KEIAI
デザインのケイアイ

First Quarter of FY3/27 Financial Results

KI-STAR REAL ESTATE CO., LTD.

KEIAI

JPX PRIME

Tokyo Stock Exchange,
Prime Market/ 3465

Our Purpose and Vision

Our Purpose

We are a “YU TA KA” creation company that delivers “enriching, enjoyable, and pleasant” lifestyles in the world.

Our Vision

House ownership for everyone

1Q FY3/27 Financial Summary

- Net sales increased 21.5% YoY to 102.7 billion JPY, which is a record-high for the first quarter.
- Earnings at all levels increased to new 1Q record highs, a strong start to accomplishing the FY3/27 goals.
- The gross profit margin also improved significantly as demand for built-for-sale houses remains strong in major metropolitan areas.
- Due to the growth of new businesses, measures continue for optimization of the business portfolio and building a stronger base of operations.

		1Q FY3/27 Results	YoY change
1Q FY3/27 Results	Net sales	**¥102.7 billion**	21.5%
	Operating profit	**¥8.3 billion**	85.7%
	Ordinary profit	**¥7.6 billion**	93.2%
	Profit attributable to owners of parent	**¥4.8 billion**	100.5%

Revision to FY3/27 Consolidated Forecast

The consolidated forecast for FY3/27 has been increased based on the strong 1Q performance. Condominium prices continue to increase and demand for built-for-sale houses is expected to remain firm. New businesses are growing as planned. In addition, many activities are under way to strengthen the pre-owned home renovation business as part of KEIAI's two-way strategy.

(JPY mil.)

	FY3/26 (Reference)	FY3/27	FY3/27		
	Results	Initial forecast	Revised forecast	Vs. initial forecast	Vs. initial forecast (%)
Net sales	393,905	450,000	460,000	10,000	2.2%
Operating profit	26,995	31,500	34,500	3,000	9.5%
Ordinary profit	24,963	28,500	31,500	3,000	10.5%
Profit attributable to owners of parent	15,355	17,500	19,300	1,800	10.3%

1Q FY3/27 Financial Results

Consolidated Statement of Income (1Q)

Net sales increased 21.5% YoY to 102.71 billion JPY, ordinary profit increased 93.2 % to 7.60 billion JPY and profit attributable to owners of parent increased 100.5% to 4.80 billion JPY. Net sales surpassed 100 billion JPY and set a record for the first quarter. Demand for built-for-sale houses in major metropolitan areas is very strong and there was a big increase in the gross profit margin because of higher selling prices of houses.

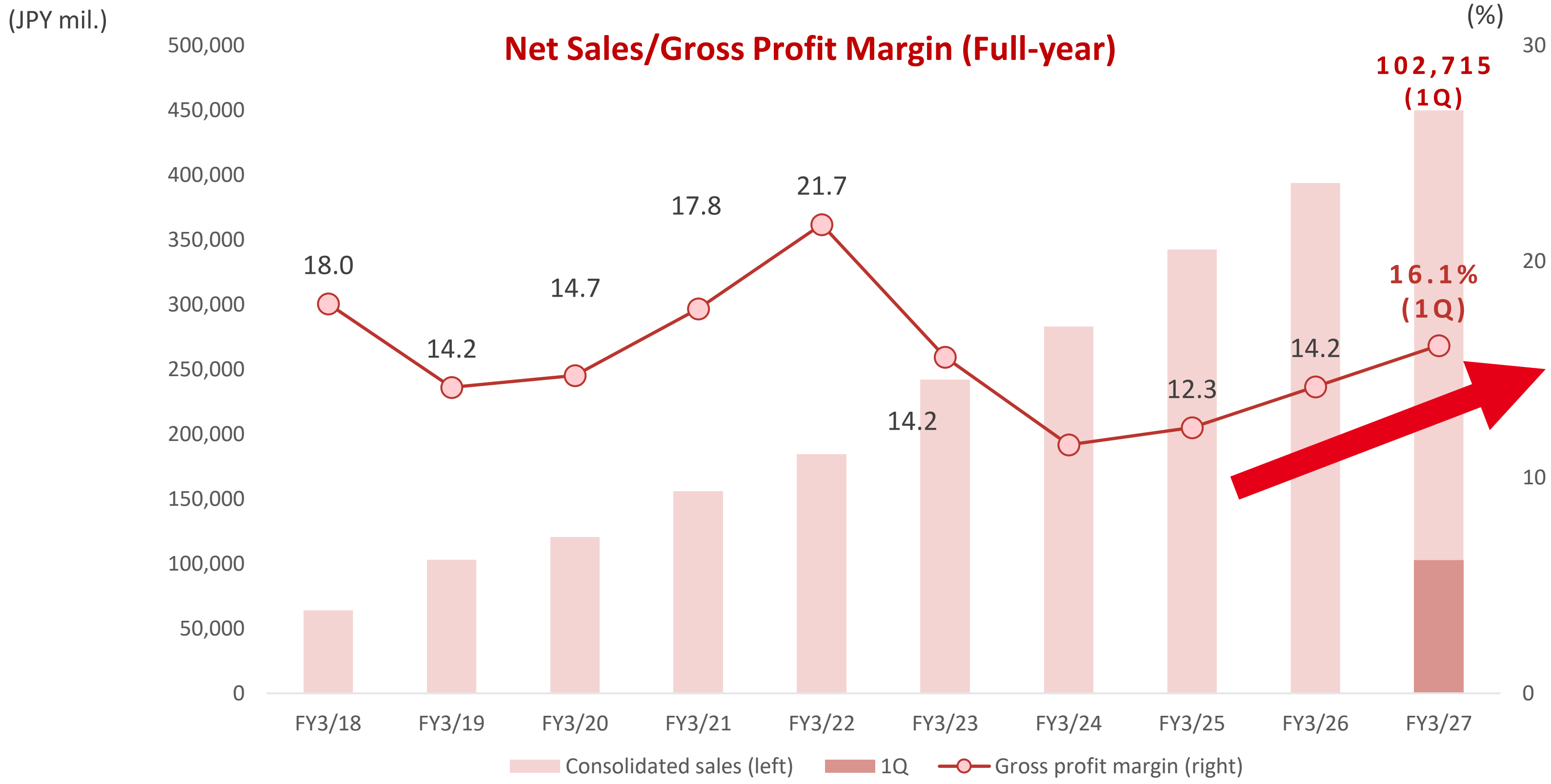
(JPY mil.)

	1Q (Apr-Jun) of FY3/26		1Q (Apr-Jun) of FY3/27		YoY change
	Amount	Proportion	Amount	Proportion	
Net sales	84,574	100.0%	**102,715**	100.0%	21.5%
Gross profit	11,186	13.2%	**16,577**	16.1%	48.2%
SG&A expenses	6,679	7.9%	**8,205**	8.0%	22.9%
Operating profit	4,506	5.3%	**8,371**	8.2%	85.7%
Ordinary profit	3,937	4.7%	**7,605**	7.4%	93.2%
Profit attributable to owners of parent	2,399	2.8%	**4,809**	4.7%	100.5%

Consolidated Results of Operations: Sales/Gross Profit Margin

A very good start to FY3/27 even though sales and earnings are usually weighted towards the second half. Demand for built-for-sale houses remains very strong. First quarter sales were 22.3% of the FY3/27 forecast and ordinary profit was 24.1%.

Earnings are likely to reach the medium-term plan target early. Aiming for more growth backed by strong new businesses performance.

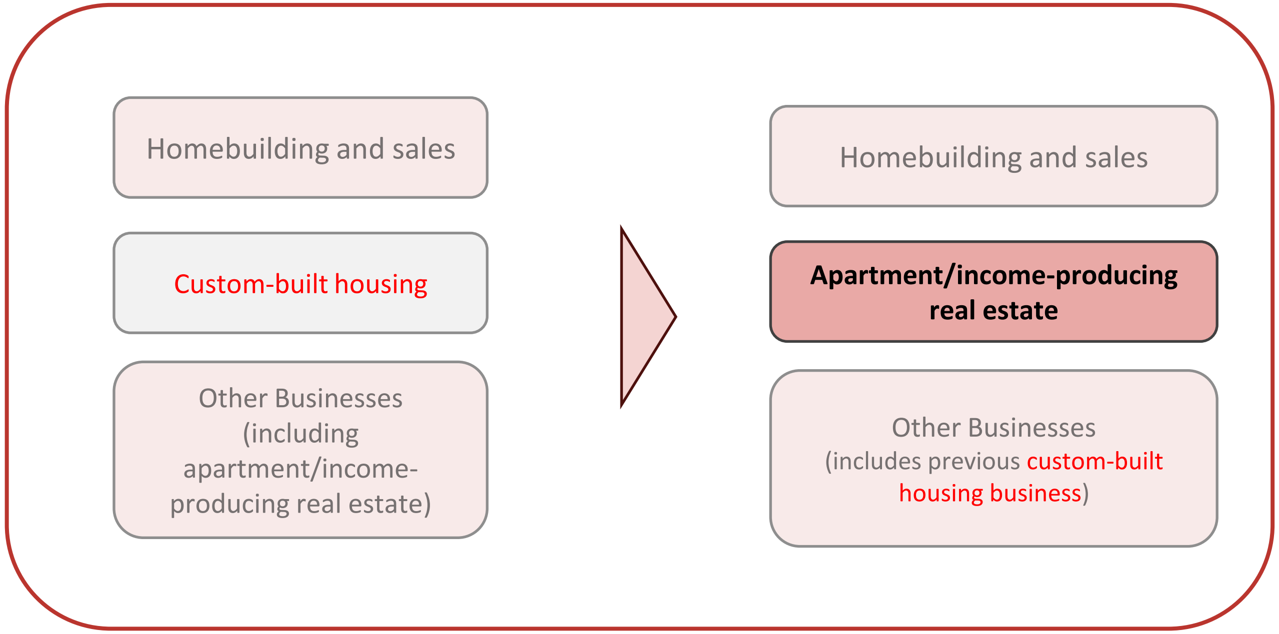


Segment Performance: Revisions to Segments (Integrations and separations)

Purposes of segment revisions

- Apartment & Income-Producing Property Business: Separated into a standalone disclosure segment to enhance financial transparency, driven by its steady growth backed by resilient investment demand and its projected major contribution to future business expansion.
- Custom-built housing: : Consolidated/Streamlined to reallocate management resources to other growth areas in response to external environmental shifts, including rising inflation.

Previous and Current Business Segments



Segment Performance (After segment revisions)

The homebuilding and sales business is using a sales strategy of monitoring inventories in different areas and selling houses while maintaining a proper balance between supply and demand. A big increase in earnings due to higher selling prices of houses and a decline in discounts.

In the new apartment/income-producing real estate business, the goal is growth while strengthening procurement and production capabilities.

(Unit of sales and profit: JPY mil.)

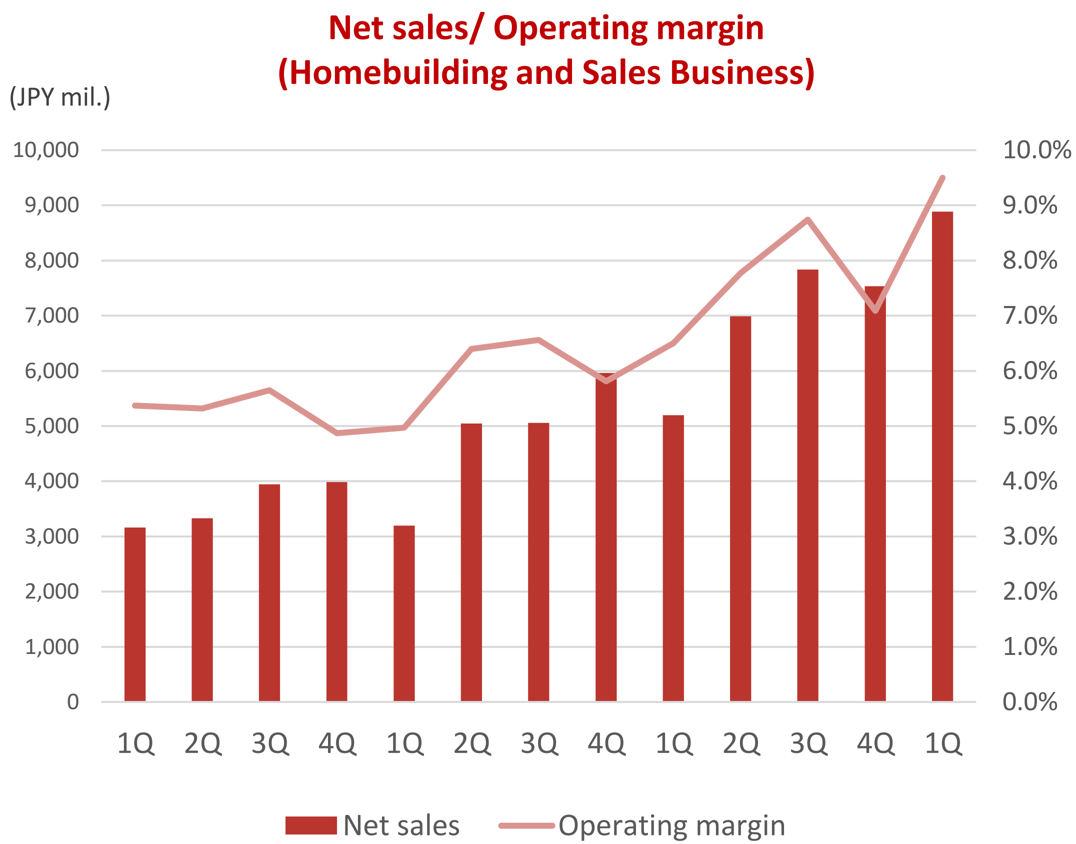
		1Q FY3/26	1Q FY3/27	YoY change
Homebuilding and sales (including land)	Houses sold	2,076	2,251	8.4%
	Sales	79,959	93,521	17.0%
	Operating profit	5,359	8,888	65.9%
Apartment/income-producing real estate	Sales	1,641	5,956	263.0%
	Operating profit	60	558	816.8%
Other businesses*	Sales	2,973	3,237	8.9%
	Operating profit	298	210	-29.4%

*Other includes overseas business, custom-built housing business, recurring revenue business, renovation business, condominium sales business and pre-owned home renovation business.

Homebuilding and Sales Business (Overview)

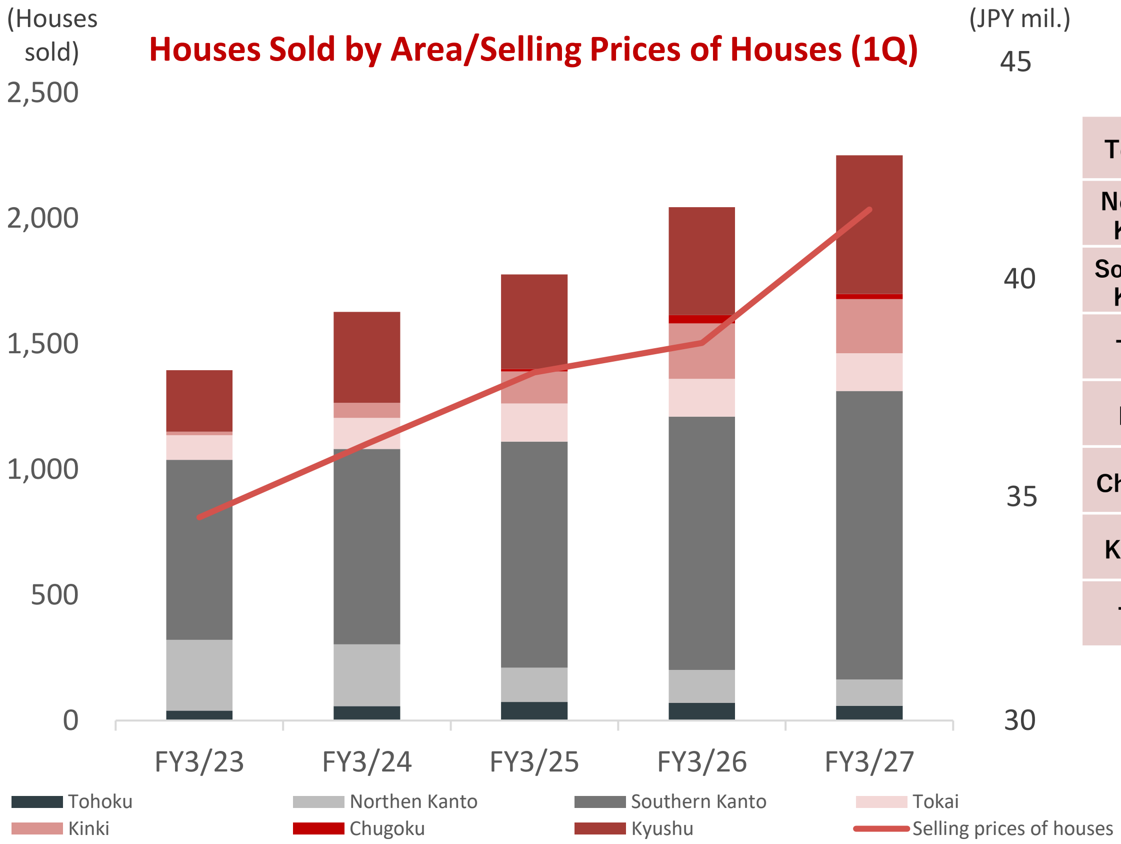
The gross profit margin is increasing steadily as selling prices of houses climb and discounts remain low due to consistently favorable market conditions. Maintaining a stable production framework while preserving supply/demand balance in individual regions.

In our Homebuilding and Sales Business , net sales and units sold have grown steadily, accompanied by a significant improvement in the gross profit margin. While monitoring the Middle East situation, our material procurement and production remain stable. We have successfully mitigated rising inflation by partially passing through increased costs to selling prices while keeping cost increases to a minimum.



Homebuilding and Sales Business (Sales)

Many buyers looking at condominiums are consistently shifting to built-for-sale houses instead as condominium prices remain high.



Housing Starts Share by Area

	2024.3	2025.3	2026.3	
Tohoku	8.7%	5.2%	5.0%	Targeting early achievement of a 10% nationwide share in housing starts.
Northen Kanto	9.6%	9.9%	6.4%	
Southern Kanto	6.7%	8.1%	8.6%	
Tokai	5.2%	4.1%	3.9%	
Kinki	3.0%	4.8%	5.2%	
Chugoku	1.4%	3.7%	4.3%	
Kyushu	18.4%	21.6%	26.4%	
Total	6.8%	7.8%	8.3%	

Steady market share growth in major metropolitan areas. Planning to increase sales in areas where the new house market share is decreasing by selling more houses in the pre-owned home renovation business.

Note: Regions include Tohokul (Miyagi, Fukushima, Hokkaido), North Kanto (Gunma, Tochigi, Ibaraki), South Kanto (Tokyo, Saitama, Chiba, Kanagawa), Tokai (Aichi, Shizuoka, Gifu), Kinki (Osaka, Kyoto, Nara, Shiga, Hyogo), Chugoku (Hiroshima, Okayama, Yamaguchi), and Kyushu (Fukuoka, Kumamoto, Saga, Oita). 'Nationwide' refers exclusively to the aforementioned prefectures.)

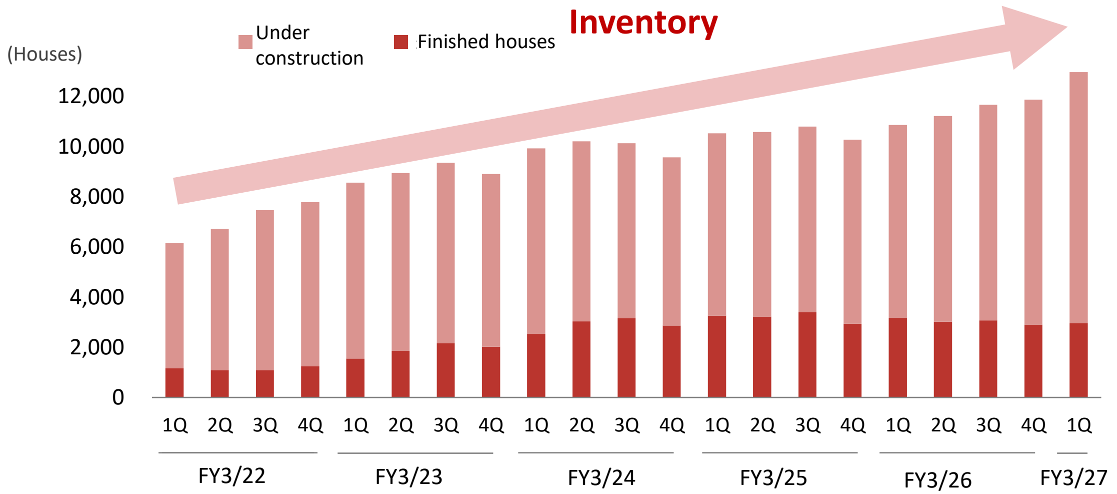
Homebuilding and Sales Business (Inventories)

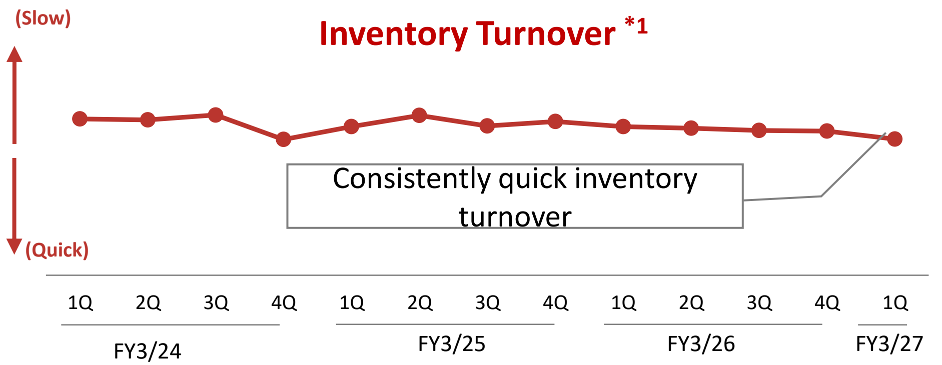
Inventory houses, including houses sold but not yet transferred to buyers, are increasing while holding inventory turnover steady. No problems with the production and supply of houses as management continues to monitor events in the Middle East.

Inventories currently include more than 12,000 houses that have been sold but not yet transferred to buyers, providing a sound base for accomplishing sales and earnings plans.

Still no difficulties concerning the procurement of building materials. Activities are continuing to strengthen production and increase the number of finished houses in inventories.

Inventory turnover is stable as the level of inventory properties remains at a suitable level due to the benefits of the KEIAI Platform.





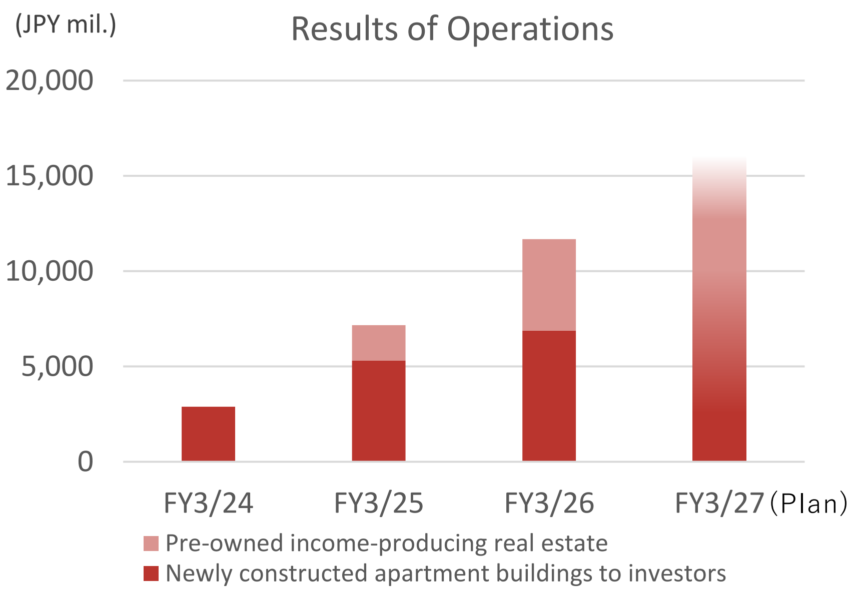
*1 Average turnover from purchase of land to closing of home sale (Group average excluding L Housing, Shinyamagata Hometech and TAKASUGI)

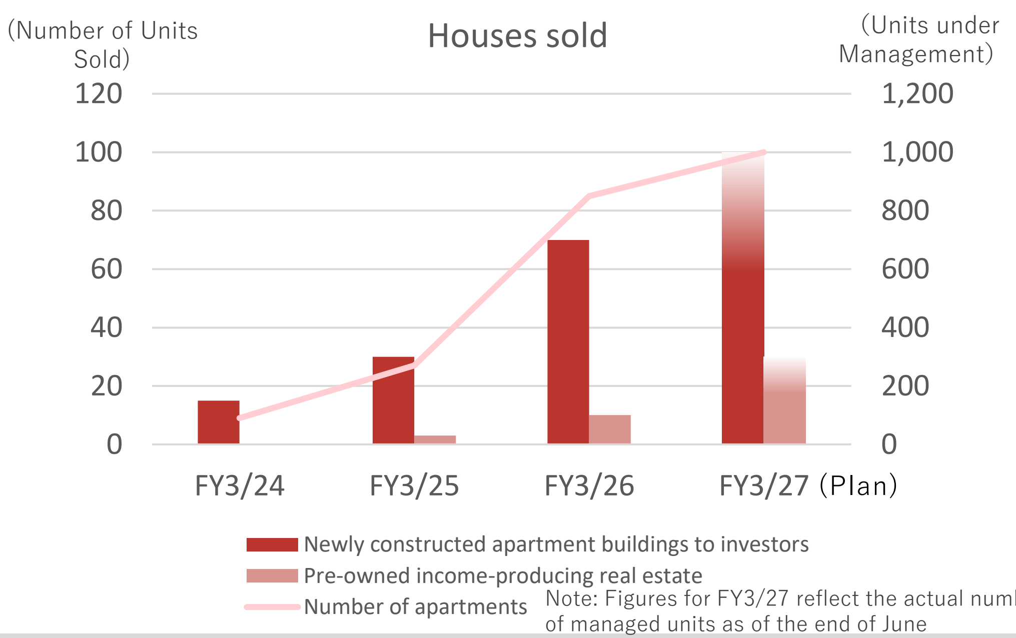
Apartment/Income-producing Real Estate Business (Overview)

Increasing sales of wooden apartment buildings for investors and pre-owned income-producing properties with consistently strong demand among investors. A new segment starting in FY3/27.

Investment property sales are growing steadily as this business makes effective use of KEIAI's large real estate purchasing network. The apartment business is maximizing property sales and recurring revenue from property management by providing a broad range of services.

Sales of pre-owned income-producing real estate continue to grow rapidly as the number of inventory properties increases.





Note: Figures for FY3/27 reflect the actual number of managed units as of the end of June

Apartment/Income-producing Real Estate Business (Examples)

Example of apartment buildings

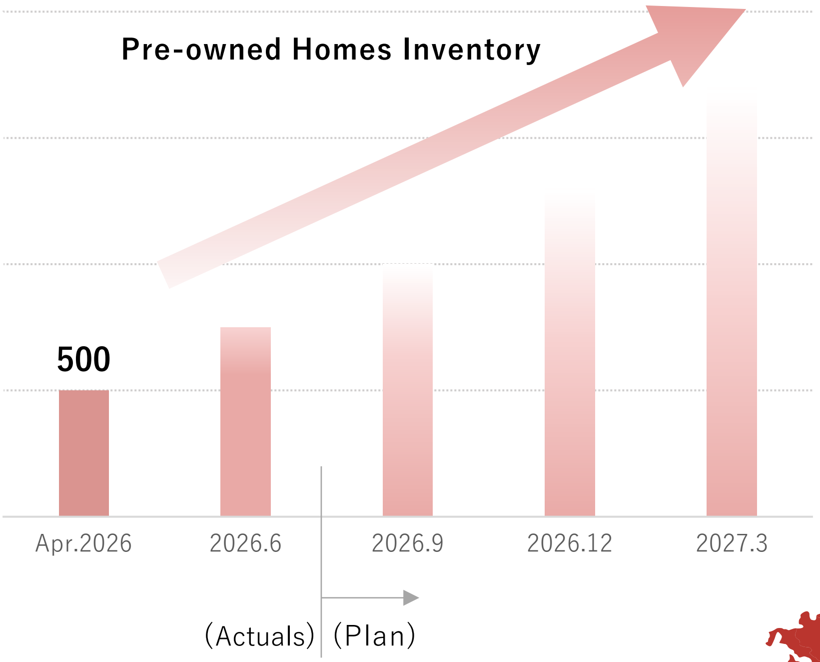
Structure	Wooden structure
No. of stories	2 to 3 stories
No. of rooms	Approx. 6-15 rooms
Area	Tokyo, Kanagawa, Saitama, Chiba
Primary buyers	Corporate employees, government employees, licensed professionals, etc.
Unit price	Approx. ¥80-180 million

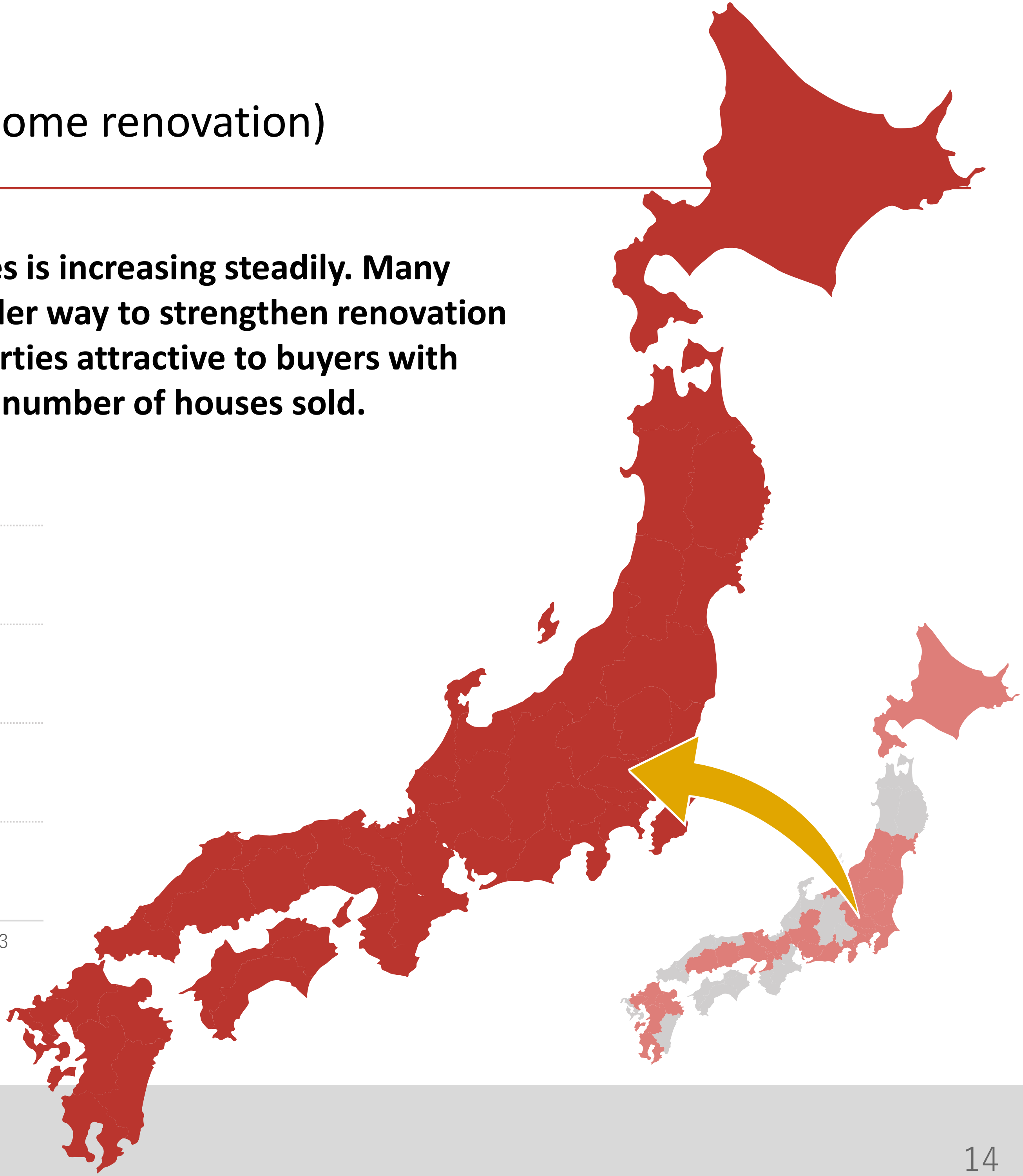
Example for income-producing real estates

Type	Condominiums, buildings, etc.
Structure	Steel-framed and reinforced concrete structure, steel frame structure
Area	Tokyo, Kanagawa, Saitama, Chiba
Primary buyers	Individual investors, etc.
Unit price	Approx. ¥0.2-1 billion

Other Businesses (Pre-owned home renovation)

The number of inventory properties is increasing steadily. Many two-way strategy activities are under way to strengthen renovation operations for making these properties attractive to buyers with the goal of significantly raising the number of houses sold.

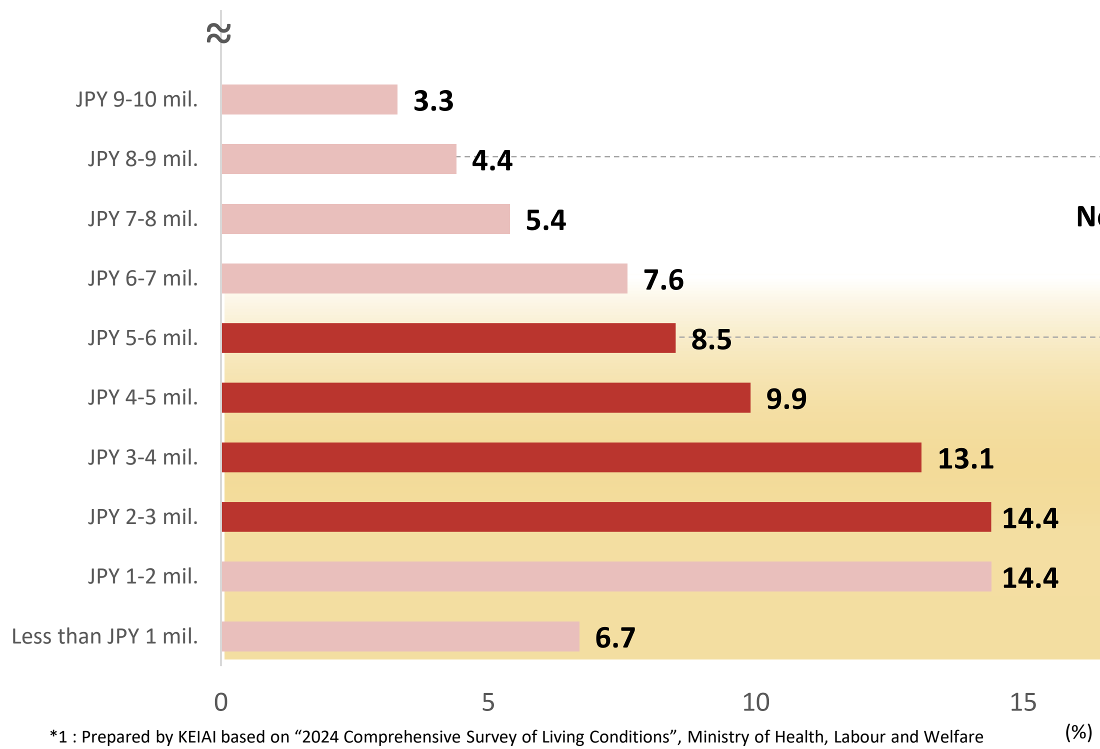




Other Businesses (Pre-owned home renovation)

There is a significant need in Japan for affordable houses because of inflation and rising interest rates.
We plan to target an even broader range of customer segments as well as by continuing to step up measures for supplying affordable houses with average sales price of 17 million yen and up.

Relative Frequency for Households Categorized by Income*1



Average Sales Price (ASP) *2

New custom-built houses

61.8 million yen

New built-for-sale detached houses

45.9 million yen

Pre-owned detached house

29.1 million yen

Segment of the population with a high potential need for affordable detached housing

Expanding the customer base through the wider range of product

Current products for customers who purchase newly built detached houses for sale

+

New product development with ASP 17-18 million yen, targeting the potential customers need more affordable housing

*1 : Prepared by KEIAI based on “2024 Comprehensive Survey of Living Conditions”, Ministry of Health, Labour and Welfare
*2 : Ministry of Land, Infrastructure, Transport and Tourism, "FY2024 Housing Market Trends Survey Report"

Other Businesses (Pre-owned home renovation)

＜Before Renovation＞




＜After Renovation＞




Other Businesses Topics: Overseas (Australia)

Demand for affordable housing remains very strong in Melbourne, Victoria. Against the backdrop of strong procurement and sales, We are moving forward with plans to enter into a new area, Queesland.

We also aim to start supplying built-for-sale houses as soon as possible through the newly established construction company.

<Rendering of Planned Residential Construction>

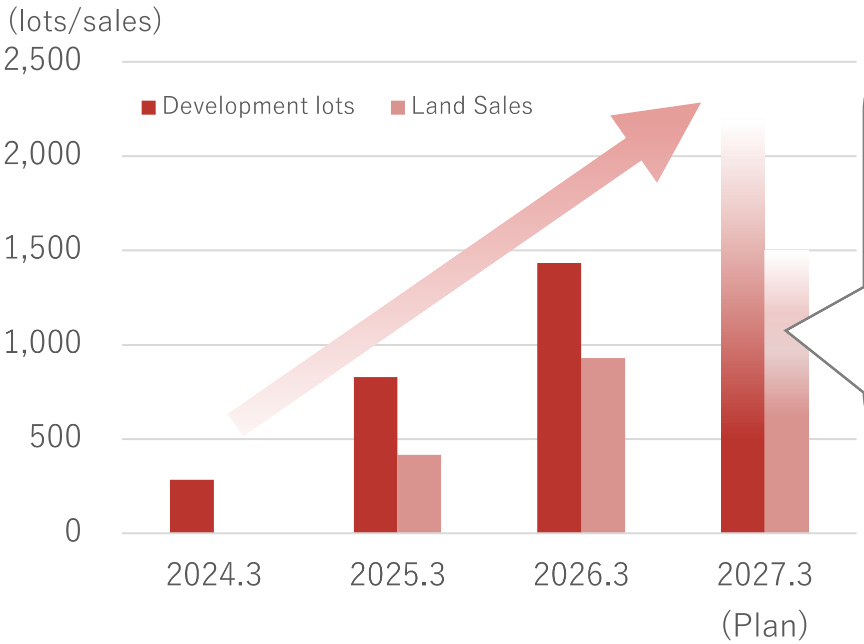
Orders for projects currently under development are progressing steadily.
We have begun a residential construction business using undeveloped lots and continue to strengthen the sale of pre-built houses.

Other Businesses Topics: Overseas (Australia)

At MunCorp, inventory is steadily building up driven by active land/property acquisitions, and sales activities are progressing strongly. In addition to profit contributions from MunCorp, sales revenues from Kintegra Living are expected to be recognized as early as the current fiscal year.

In-house Construction Contracting: MunCorp places building contracts for its detached housing developments.

Land Development Lots & Land Sales



- KI holds a 49.9 % of equity interest.
- Only profits derived from land sales and our in-house detached housing developments are incorporated into consolidated profits.

- KI holds a 70% of equity interest.
- Kintegra Living undertakes construction of detached homes for MunCorp, with its revenues fully incorporated into our consolidated top line.
- Construction contracting commenced in the current fiscal year, with plans to scale up building operations to cover up to approximately 30% of MunCorp's land development projects.

SG&A Expenses

The ratio of SG&A expenses to sales remained flat at 8.0% compared to 1Q FY3/26.

Continue taking measures to optimize SG&A expenses using DX, while carefully determining necessary personnel and other expenses.

(JPY mil.)

	1Q (Apr-Jun) of FY3/26		1Q (Apr-Jun) of FY3/27		YoY change
	Amount	Ratio to sales	Amount	Ratio to sales	
SG&A expenses	6,679	7.9%	8,205	8.0%	22.9%
Sales commission	2,046	2.4%	2,423	2.4%	18.4%
Salaries and allowances	1,367	1.6%	1,689	1.6%	23.5%
Tax and dues	876	1.0%	1,100	1.1%	25.5%
Provision for bonuses	352	0.4%	395	0.4%	12.2%
Other	2,036	2.4%	2,597	2.5%	27.6%

Consolidated Balance Sheet

Total assets were 367.56 billion JPY and net assets were 84.48 billion JPY.

(JPY mil.)

	March 31, 2026	June 30, 2026	Increase/decrease
Current assets	337,832	**343,575**	5,742
Non-current assets	17,788	**23,985**	6,196
Total assets	355,621	**367,560**	11,939
Current liabilities	194,761	**210,744**	15,983
Non-current liabilities	77,876	**72,327**	-5,549
Total liabilities	272,638	**283,072**	10,433
Net assets	82,983	**84,488**	1,505
Total liabilities and net assets	355,621	**367,560**	11,939

Inventories

At the end of the first quarter, inventories were 38.1 billion JPY higher than at the end of March 2026. Inventory of land with contracts exceeded 12,000 units and is steadily increasing to support market share expansion. Also making significant inventory additions by purchasing existing houses, land for apartment buildings and other properties.

(JPY mil.)

	March 31, 2026	June 30, 2026	Increase/decrease
Inventories	244,606	**282,738**	38,132
Real estate for sale	115,222	**120,556**	5,333
Real estate for sale in process	126,893	**159,098**	32,204
Costs on uncompleted construction contracts	2,489	**3,083**	593

Shareholder Distributions

Shareholder Distributions

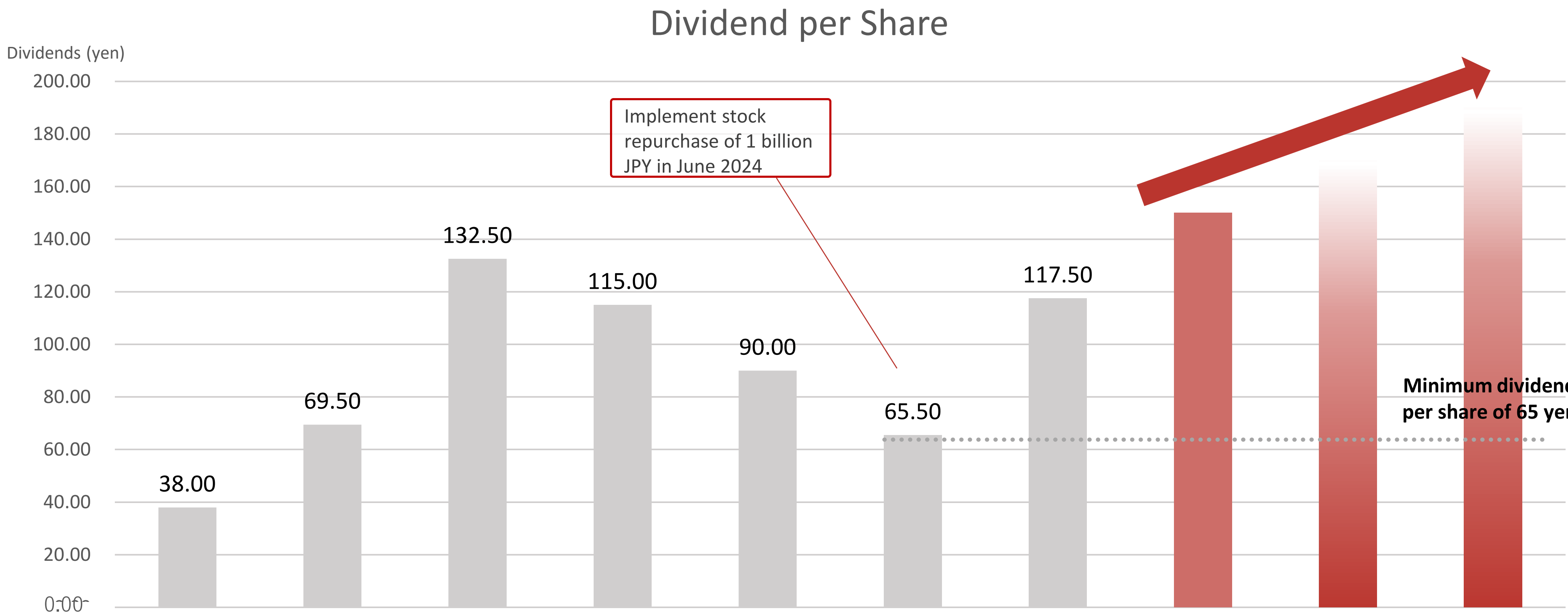
Due to the upward revision of the full-year earnings forecast, we forecast increasing the dividend from 140 yen to 150 yen.

We plan to continue implementing shareholder distributions in accordance with profit and financial conditions.

	FY3/26 results (consolidated)	FY3/27 initial forecast (consolidated)	FY3/27 revised forecast (consolidated)
Net income per share (yen)	495.15	563.69	**621.65**
Dividend per share (yen)	235.00	140.00	**150.00**
Interim dividend per share (yen)	100.00	70.00	**75.00**
Payout ratio (%)	23.7%	24.8%	**24.1%**

*1 KEIAI executed a two for one common stock split effective on April 1, 2026. Dividends for FY3/26 are the actual amounts paid before the stock split.

Shareholder Distributions



	FY3/20	FY3/21	FY3/22	FY3/23	FY3/24	FY3/25	FY3/26	FY3/27 (plan)	FY3/28 (plan)	FY3/29 (plan)
Dividend per share (yen)	38.00	69.50	132.50	115.00	90.00	65.50	117.50	150.00	We will pay a minimum dividend of 65 yen per share in conjunction with shareholder distributions, depending on business performance and financial conditions.	
Payout ratio (incl. stock repurchase)	30.1%	25.9%	27.1%	30.6%	42.1%	26.5% (37.8%)	23.7%	24.1%		

*1 KEIAI executed a two for one common stock split effective on April 1, 2026. Dividends before FY3/26 are retrospectively adjusted to reflect the stock split.

Appendix

Appendix › ESG/SDGs Initiatives

Establishment of the Sustainability Committee

The KEIAI Group has many activities for helping solve social issues in Japan and other countries. By supplying homes where people can lead happy and fulfilling lives, we are dedicated to playing a role in creating a sustainable and affluent society. We believe these activities will contribute to the growth of our corporate value. One part of these activities is the Sustainability Committee, which is an important component of corporate governance. This committee conduct activities concerning social issues in Japan and other countries, protect the environment, ensure respect for human rights, and the maintenance and enhancement of rigorous compliance programs.

Sustainability Materiality

01 | Supply of design houses with outstanding quality at low prices

Society

1 NO POVERTY
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES

02 | Striving forward with KEIAI's sustainable supply chain and partnerships involving multiple stakeholders.

Society

8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
17 PARTNERSHIPS FOR THE GOALS

03 | Fostering diversity. equity and inclusion initiatives

Society

5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
13 CLIMATE ACTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

04 | Skill development for craftspeople and technicians

Society

4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

05 | Environmental programs

Environment

13 CLIMATE ACTION
15 LIFE ON LAND

06 | Strengthen governance

Governance

5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

Building Energy Efficient Houses to Help Achieve a Sustainable Society

- KEIAI has adopted Net Zero Energy House (ZEH)-equivalent standards for all built-for-sale houses purchased after January 1, 2024 and all plans for the single-story IKI semi custom-built houses.
- By supplying energy efficient houses to even more customers, we want to be a source of more eco-friendly options in the housing market.

・Change to all-ZEH in the homebuilding and sales business: https://ki-group.co.jp/wp/wp-content/uploads/2024/04/2024.04.25_bunjyo_zehsuijyun.pdf
・Upgrade to ZEH of all plans for the single-story IKI semi custom-built houses: https://ki-group.co.jp/wp/wp-content/uploads/2024/04/2024.4.3_IKI_ZEH.pdf

KEIAI Receives "A-" Score in the CDP 2025 Supplier Engagement Assessment

KEIAI received "A-" rating in the CDP 2025 Supplier Engagement Assessment.

- The Supplier Engagement Assessment determines how well companies are effectively working with their suppliers to help fight problems created by climate change.
- Assessments are divided into eight steps. Companies receiving the highest score of "A" are designated a Supplier Engagement Leader.
- The Supplier Engagement Assessment rating was based on the KEIAI's response when KEIAI received an "A-" in the climate change category.

*CDP2025 scores

- Climate Change: A-, Leadership Level
- Forests: B-, Management level
- Supplier Engagement Assessment: A-, Leadership Level

Sustainability Activities and Accomplishments

Kids Partner Contract with the Japan Deaf Football Association

KEIAI has signed a kids partner contract with the Japan Deaf Football Association for support involving deaf soccer and deaf futsal activities. Support also includes measures for a sound environment for fostering the next generation of deaf athletes. These activities are aimed at helping maintain a society where people of all types can take on challenges and achieve their goals.

KEIAI press release
Kids Partner Contract with the Japan Deaf Football Association
https://ki-group.co.jp/news/pdf/1782779760_2026.06.30_JDFA_kyosan.pdf

Understanding and Support for the LGBTQ+ Community First Sponsorship of Pride Action30

KEIAI is participating for the first time in Pride Action30, a project for maintaining pleasant and welcoming workplace environments for LBGTQ+ and other minorities. Support includes measures to increase the understanding of LGBTQ+ individuals within KEIAI and in other places as well as to play a role in creating a culture of respect for diversity.

KEIAI press release
KEIAI Understanding and Support for the LGBTQ+ Community First Sponsorship of Pride Action30
https://ki-group.co.jp/news/pdf/1782694207_2026.06.29_LGBTQ_0624.pdf

Sustainable Finance Activities for Helping Achieve a Sustainable Society

As one step for helping achieve a sustainable society, KEIAI has received Sustainability Link Loans and Positive Impact Finance loans since September 2023.

On June 29, 2026, KEIAI received a Positive Impact Finance syndicated loan from The Ashikaga Bank, Ltd.

KEIAI will continue to reinforce its commitment to ESG and the SDGs in order to play a role in solving environmental and social issues.

KEIAI press release: https://ki-group.co.jp/news/pdf/1782785737_2026.06.29_ashikagaginko_PIF.pdf

Appendix › News Topics

First Selection as a Sustainability Yearbook Member in The Sustainability Yearbook 2026 of S&P Global

S&P Global has selected KEIAI as a Sustainability Yearbook Member in The Sustainability Yearbook 2026, the first time KEIAI received this recognition.

In the Homebuilding category, KEIAI received a sustainability assessment in the top 8% of all companies. KEIAI is now one of 848 companies in the world that meets this high global standard.

Sustainability Yearbook Members are selected by evaluating the sustainability of about 9,200 large companies worldwide. The top 15% of companies in their respective industries are recognized as members.

Single-Story House Market Leader* Based on Number of Franchisees

The IKI.net franchising business for IKI semi custom-built one-floor houses is performing well. At the end of March 2026, there were franchising agreements with 54 companies throughout Japan, about 4.5 times more than one year earlier. Due to its rapid growth, this business now ranks first* in terms of the number of franchisees in the franchising business for the construction of single-story houses.

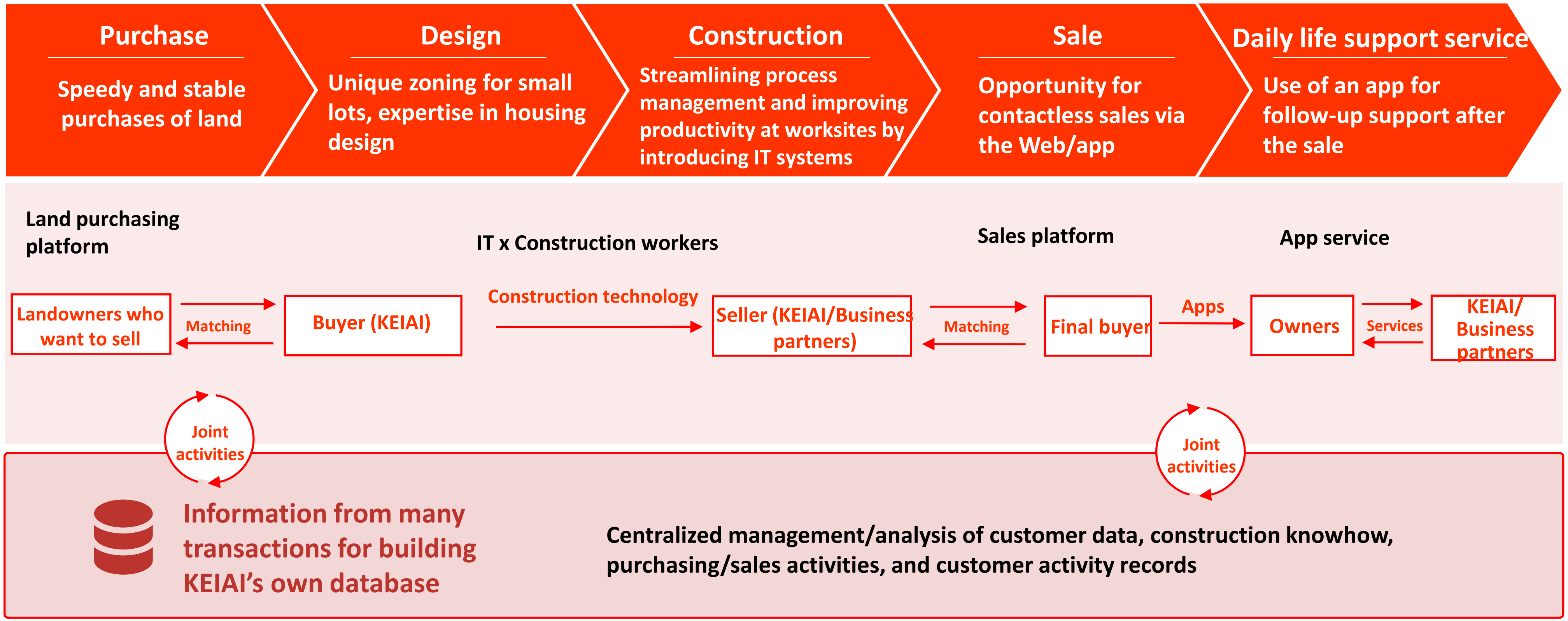
*As of March 2026 based on information obtained by KEIAI concerning the franchising business in Japan for the construction of one-floor houses.

Appendix › Business Model

A Fully Integrated "Real x Technology" Platform

A "Real x Technology" supply model that revolutionizes the detached housing supply chain in Japan.
KEIAI has developed an integrated technology platform extending from purchasing land, designing, constructing and selling houses, to support services.

● The "Real x Technology" KEIAI Platform

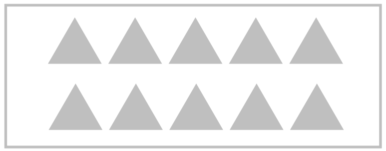


Advantages of Land Purchase through the Development of Compact Ready-built Houses

The development of KEIAI's distinctive compact ready-built houses makes it possible to accumulate a large volume of data quickly.

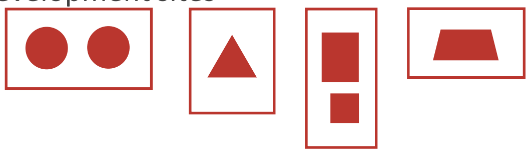
Conventional ready-built houses

Four to 10 houses for sale are constructed at once, resulting in similar houses
＝ Small number of house models on big development sites



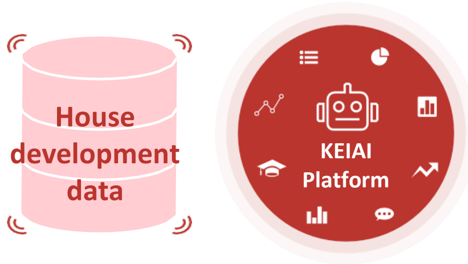
Compact ready-built houses

This business model targets sites for one or two houses, where conventional developers seeking larger sites normally do not operate, and supplies a large number of compact houses with outstanding designs.
＝Large number of house models on small development sites



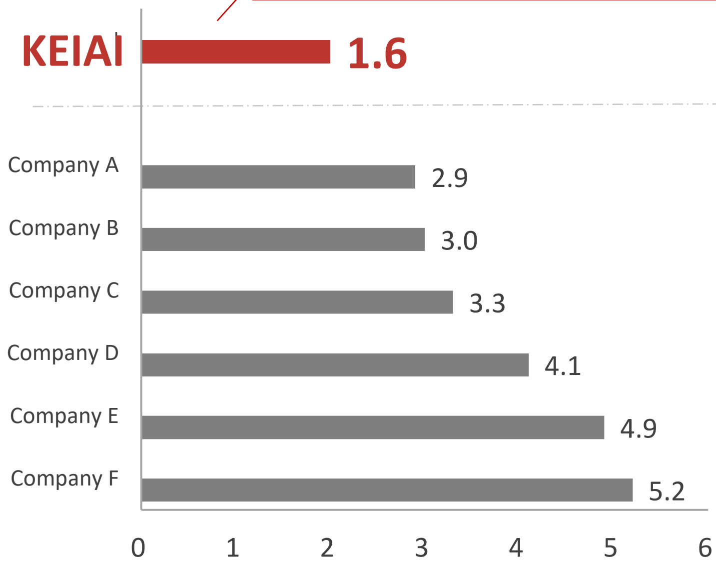
Increase in the number of land data entries

- Allows accumulating a large volume of information about experiences and other items about housing developments within a short time
- Data are stored in the KEIAI Platform for increasing the accuracy of land purchases and sales and marketing activities



Avg. number of lots*1 in housing developments

KEIAI has much fewer lots per site than its industry competitors and is one of Japan's largest suppliers of compact ready-built houses



*1: KEIAI estimates based on housing developments of KEIAI (FY3/25 results, excluding M&A subsidiaries) and other companies as of December 2020

Semi Custom-built Housing Using Compact Ready-built House Development

I want to live in a house with an elegant design, but I don't have a lot of money. Also, I'm worried about earthquake resistance.

Customer

Feedback via the Web/app, analysis of inquiries, customer support

KEIAI

- Optimal purchases of land
- Price estimation using IT technologies
- Expertise of skilled professionals

SOLUTION

Provide feedback to improve the quality of planning

Planning using KEIAI Platform

One and only superbly designed housing just for the customer

Utilize KEIAI Platform to achieve house planning with superb designs that fulfill our customers' requests

Six Strengths Backing the KEIAI Group's Growth

01. Big data/expertise

- Over the past 30 years, we have accumulated valuable experience and data not found among our competitors, through standardization of purchasing land for built-for-sale and custom-built houses, as well as design, construction, and procedures.
- We actively introduce and invest in IT in the real estate industry, where analog communications such as telephone and fax are still the norm. We visualize data for all procedures company-wide and thoroughly improve productivity and quality to realize a fast-turnover business.

02. Purchasing and sales network

- All in-house sales offices focus solely on manufacturing capabilities, and sell our high-quality, superbly designed, affordably priced products via local real estate brokers.
- We purchase land more rapidly and proactively than our competitors, which enables us to build strong relationships with brokers, accumulate purchasing expertise, and accumulate data.

03. Reducing costs through high-volume purchasing

- In FY3/26, we supplied approximately 9,489 units of housing. Our top-class track record and scale in Japan for compact ready-built houses enable us to purchase materials at a discount, resulting in stable procurement of materials.

04. Construction system

- We have more than 100 artisan employees. In areas not covered by our in-house construction, we ensure the KEIAI quality through partner construction shops.
- We have built a system for training craftspeople to increase the amount of construction we do in-house and to pass on the skills.

05. Hiring and training

- Our construction of single-house lots and fast-turnover enable us to accumulate overwhelmingly more experience and expertise than our competitors.
- We are able to quickly train sales and construction employees.

06. Sales office network

- We have built an in-house network of 208 sales offices (homebuilding and sales/preowned home renovation/custom-built housing).
- A KEIAI franchised sales office network covers a wider area.
- We plan to increase the productivity of each sale offices by using a sales office opening and consolidation strategy for individual regions.

Sales Offices & Housing Starts Share by Area

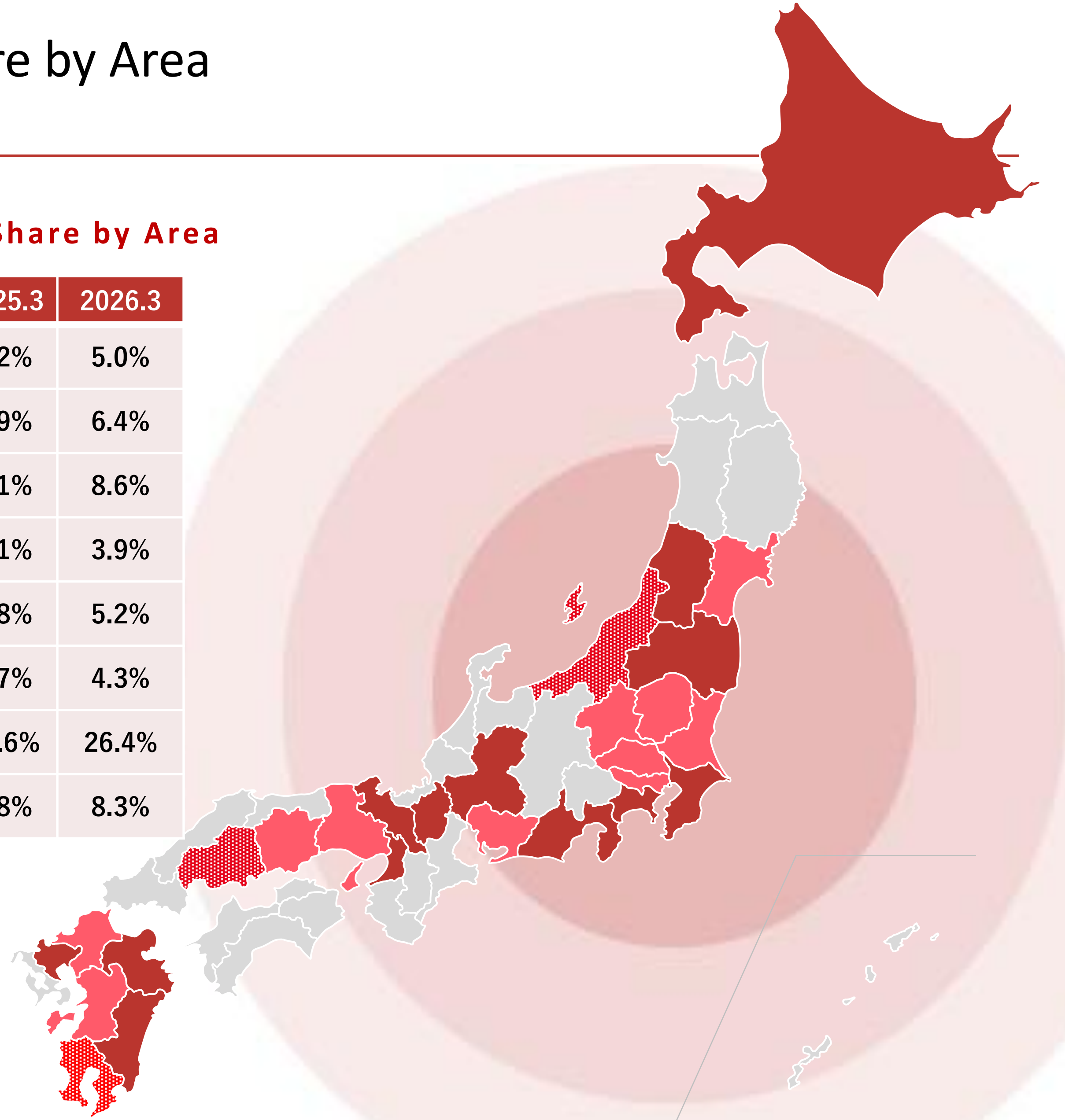
Sales Offices (as of2026/6/30)

	Homebuilding and sales	pre-owned home renovation
Tohoku (including Hokkaido)	7	1
Northen Kanto (including Niigata)	7	7
Southern Kanto	103	8
Tokai	7	1
Kinki	18	3
Chugoku	1	3
Kyushu	32	3
Total	175	26

Housing Starts Share by Area

	2024.3	2025.3	2026.3
Tohoku	8.7%	5.2%	5.0%
Northen Kanto	9.6%	9.9%	6.4%
Southern Kanto	6.7%	8.1%	8.6%
Tokai	5.2%	4.1%	3.9%
Kinki	3.0%	4.8%	5.2%
Chugoku	1.4%	3.7%	4.3%
Kyushu	18.4%	21.6%	26.4%
Total	6.8%	7.8%	8.3%

①Homebuilding and sales area・・・
②Pre-owned home renovation area・・・
③Homebuilding and Pre-owned area・・・

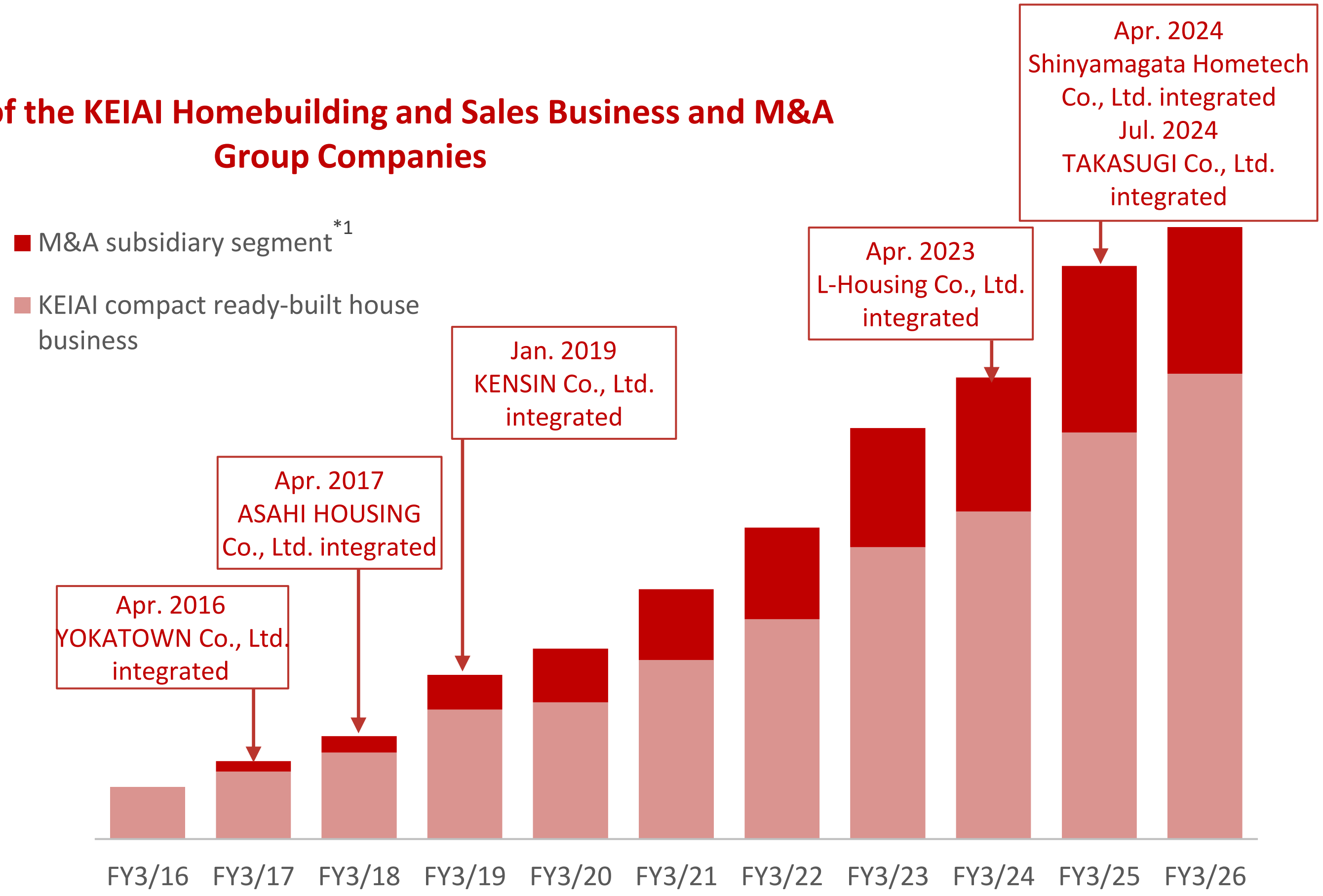


Note: Regarding the Homebuilding and sales business, regional coverage includes Tohoku (Miyagi, Fukushima, Hokkaido), North Kanto (Gunma, Tochigi, Ibaraki), South Kanto (Tokyo, Saitama, Chiba, Kanagawa), Tokai (Aichi, Shizuoka, Gifu), Kinki (Osaka, Kyoto, Nara, Shiga, Hyogo), Chugoku (Hiroshima, Okayama, Yamaguchi), and Kyushu (Fukuoka, Kumamoto, Saga, Oita). 'Nationwide' refers exclusively to the aforementioned prefectures.

M&A –Sales of Subsidiaries after the Acquisition

Subsidiaries have achieved high sales growth after M&A, resulting in boosting group's total sales expansion.
Shinyamagata Hometech and TAKASUGI also aim to increase sales by leveraging the synergies of joining the Group.

Results of the KEIAI Homebuilding and Sales Business and M&A Group Companies



*1: Results of M&A subsidiary segment includes YOKATOWN, ASAHI HOUSING, KENSIN, L-Housing, Shinyamagata Hometech and TAKASUGI Co., Ltd.

Forward-looking Statements

This presentation includes information about future performance and other items that are not historical facts. This information was prepared by using certain assumptions at the time that this presentation was prepared. Actual performance may differ significantly from forward-looking statements due to a variety of uncertainties.

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