



**TASUKI Holdings Inc.  
Financial Results Briefing Material  
for the First Quarter of the Fiscal Year  
Ending September 2026**

Feb. 13, 2026



Life Platformer

Tokyo Stock Exchange Growth Market  
Securities Code: 166A

- 1. Market Environment and Our Strategic Approach**
- 2. Outlook for the Fiscal Year Ending September 30, 2026 (FY2026)**
- 3. Business Overview**
  - SaaS Business**
  - Life Platform Business**
- 4. Technology Strategy**
- 5. Q&A**
- 6. Appendix**

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# Q1 Market Environment and Our Strategic Approach

## Real estate industry trends

### (1) Rising interest rates

Policy interest rate hike from 0.50% to 0.75%

### (2) Tax reforms

- a. Extension of inheritance tax valuation requirements for rental real estate from 3 to 5 years after acquisition
- b. Revision of inheritance tax valuation methods for fractional ownership products

### (3) Restrictions on real estate purchases by foreign nationals

- a. Restrictions on short-term speculative transactions
- b. Mandatory provision of nationality information upon real estate registration applications

## Our perspective

Since the negative interest rate policy was lifted in March 2024, shifting to an “era of positive interest rates,” we have conducted property purchases based on business plans that factor in higher interest rates.

- ◆ Earlier onset of demand for inheritance tax measures leads to a larger number of buyers of our products.
- ◆ Demand flows into our products, mirroring the shift seen during the “High-rise Condominium Tax Loophole” correction.

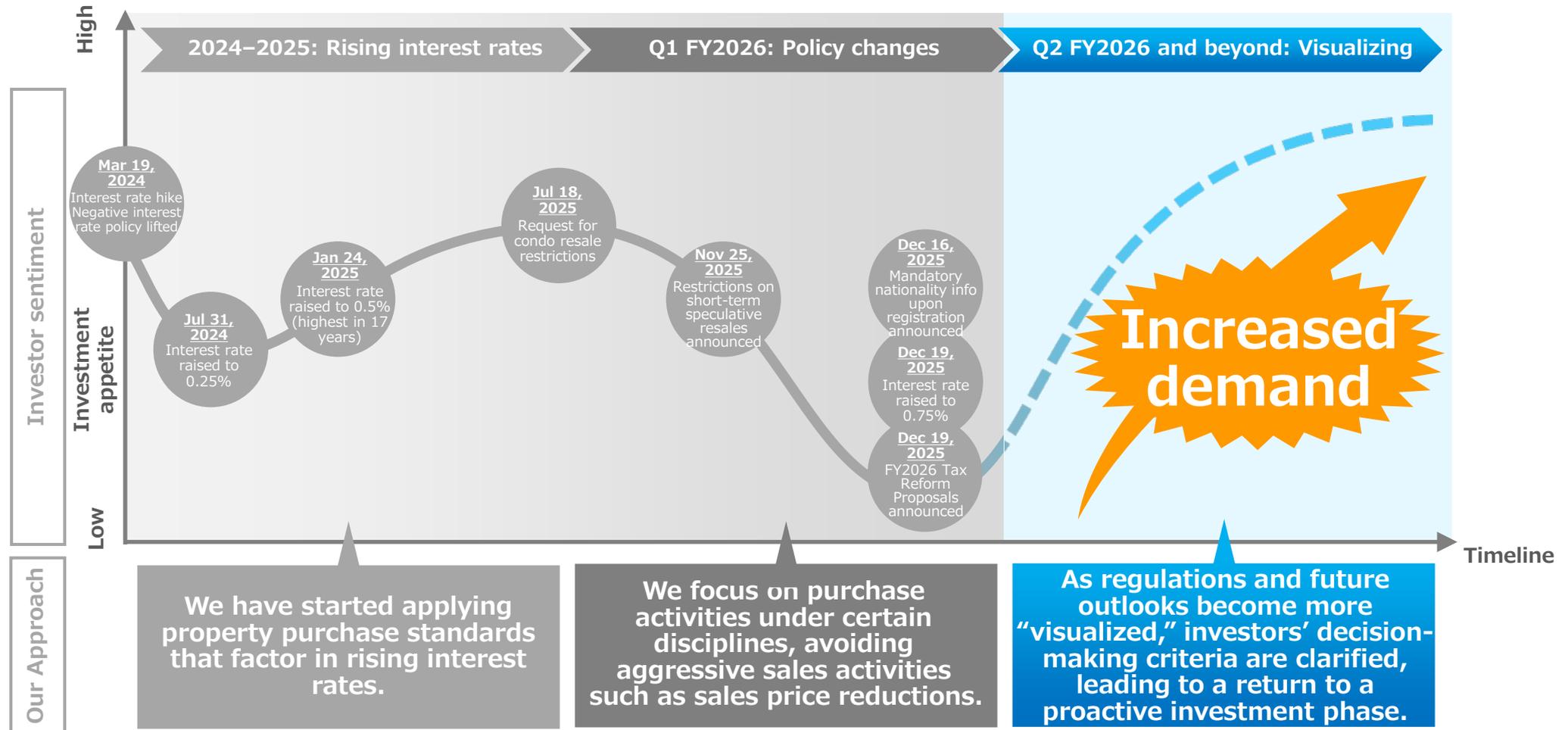
Continue to offer products aimed at investors’ asset formation and inheritance tax measures.

## Our Strategic Approach in Q1

- ◆ Focus on property acquisitions to prepare for future demand growth.
- ◆ Control the pace of selling to avoid rushing sales.

# Changes in the Real Estate Investment Market

- In Q1, we avoided hasty exits and reviewed sales strategy.
- As the direction of tax reforms and other policies has become clear, investor sentiment is shifting toward a “proactive” stance.



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# Financial Highlights

We strategically restrained sales activities while prioritizing property acquisitions.

There is no impact on our full-year earnings or dividend forecasts.

## Business progress

Purchases progressed to 46.7% of the full-year plan, and the inventory balance hit a **record high** of 67.3 billion yen.

## Market environment

Rents continued to rise in the 23 wards of Tokyo, with average rent up 11.8% YoY to 4,298 yen/m<sup>2</sup>.

## SaaS business

Released TOUCH & PLAN Ver. 2.0, featuring a dwelling unit allocation function for volume plans.

### Net sales

**6.95** billion yen

(-59.0% YoY)

### EBITDA<sup>(\*1)</sup>

**0.02** billion yen

(-98.9% YoY)

### Operating profit

**-0.09** billion yen

( - % YoY)

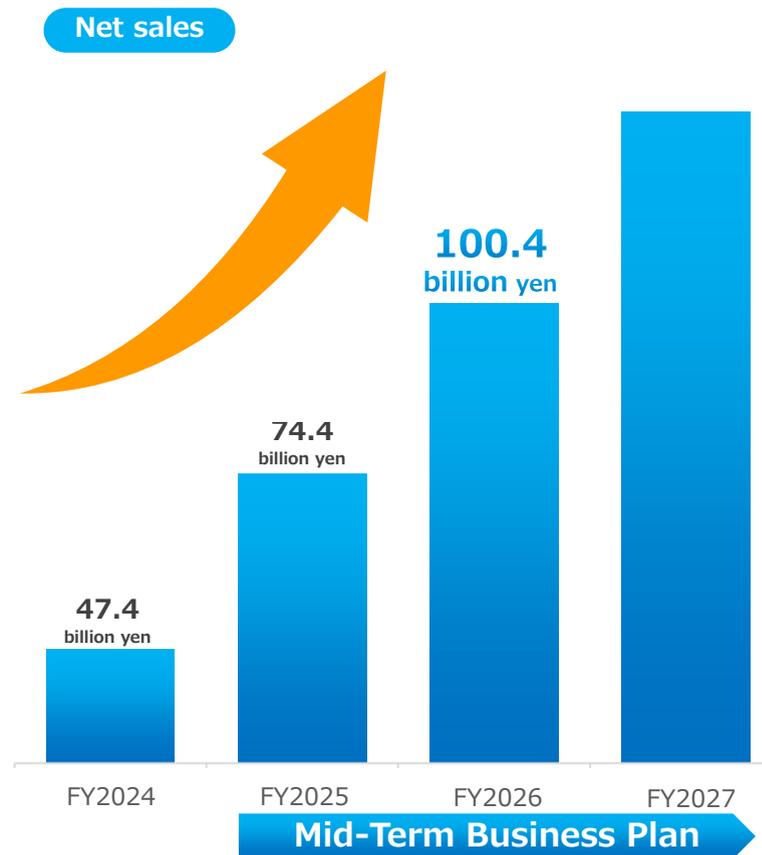
(\*1) EBITDA: Calculated as operating profit + depreciation + amortization of goodwill + share-based payment expenses + reversal of PPA (revaluation of inventories)

# Full-Year Plan for FY2026

**Our full-year plan remains unchanged, as we have secured sufficient pipelines to achieve our FY2026 targets.**

**Our full-year plan remains unchanged**

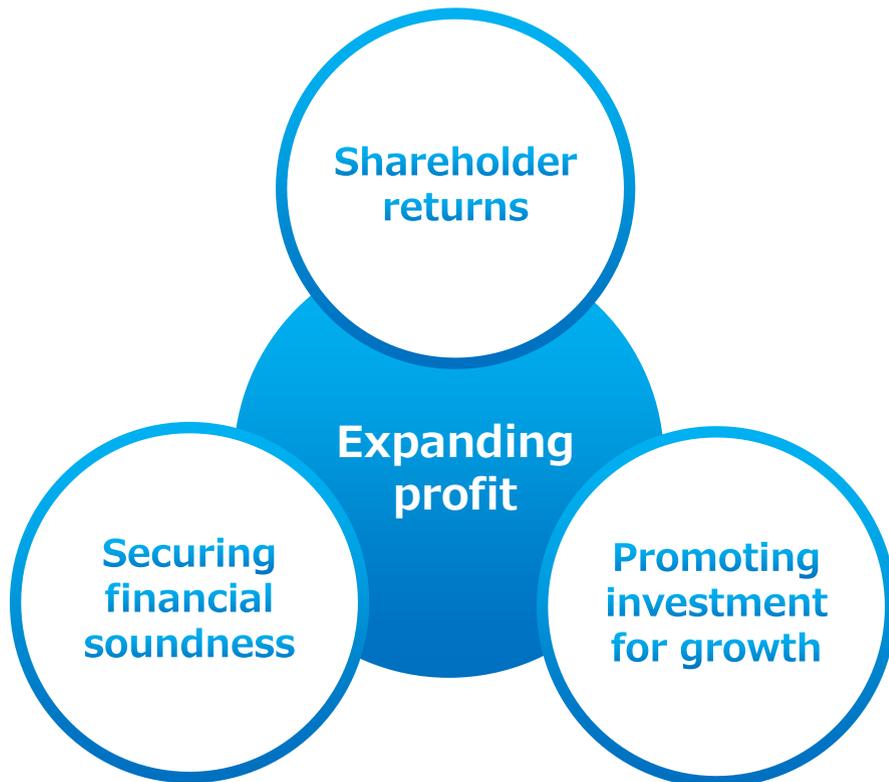
| (Millions of yen)                           | FY2025<br>(actual) | FY2026<br>(Announced on Nov. 12, 2024) | FY2026<br>(Announced on Nov. 11, 2025) | Rate of increase |
|---|--------------------|--|--|------------------|
| Net sales                                   | 74,412             | 87,000                                 | 100,450                                | +15.5%           |
| EBITDA (*1)                                 | 9,102              | 10,950                                 | 11,500                                 | +5.0%            |
| Operating profit                            | 8,815              | 10,450                                 | 11,000                                 | +5.3%            |
| Profit attributable to owners of the parent | 4,933              | 5,700                                  | 5,800                                  | +1.8%            |



(\*1) EBITDA: Calculated as operating profit + depreciation + amortization of goodwill + share-based payment expenses + reversal of PPA (revaluation of inventories)

## Revising our dividend policy for FY2026 and beyond, we implement an interim dividend.

### Basic policy for enhancing shareholder value



|                    | FY2026  |
|--------------------|---|
| Payout ratio       | v.s. basic earnings per share<br><b>40 % or more</b>        |
| Dividend policy    | <b>Progressive dividend</b>                                 |
| Dividend plan      | Per share<br><b>40 yen</b>                                  |
| Dividend frequency | <b>Twice</b> a year<br>(Interim: 16 yen / year-end: 24 yen) |

# Summary of Income Statement

- Business progress remains on track, leaving the full-year plan unchanged.

| (Millions of yen)                                  | Q1 FY2025     | Q1 FY2026    | Rate of change | Plan for FY2026 |
|--|---------------|--------------|----------------|-----------------|
| <b>Net sales</b>                                   | <b>16,959</b> | <b>6,950</b> | -59.0%         | <b>100,450</b>  |
| <b>Gross profit</b>                                | <b>3,313</b>  | <b>1,186</b> | -64.2%         | -               |
| Gross profit margin                                | 19.5%         | 17.1%        | -              | -               |
| <b>SG&amp;A expenses</b>                           | <b>1,176</b>  | <b>1,282</b> | +9.0%          | -               |
| <b>EBITDA (*1)</b>                                 | <b>2,190</b>  | <b>25</b>    | -98.9%         | <b>11,500</b>   |
| <b>Operating profit</b>                            | <b>2,136</b>  | <b>-96</b>   | -              | <b>11,000</b>   |
| Operating profit margin                            | 12.6%         | - %          | -              | -               |
| <b>Ordinary profit</b>                             | <b>1,981</b>  | <b>-545</b>  | -              | <b>9,300</b>    |
| Ordinary profit margin                             | 11.7%         | - %          | -              | -               |
| <b>Profit attributable to owners of the parent</b> | <b>1,197</b>  | <b>-336</b>  | -              | <b>5,800</b>    |
| Net profit margin                                  | 7.1%          | - %          | -              | -               |

(\*1) EBITDA: Calculated as operating profit + depreciation + amortization of goodwill + share-based payment expenses + reversal of PPA (revaluation of inventories)

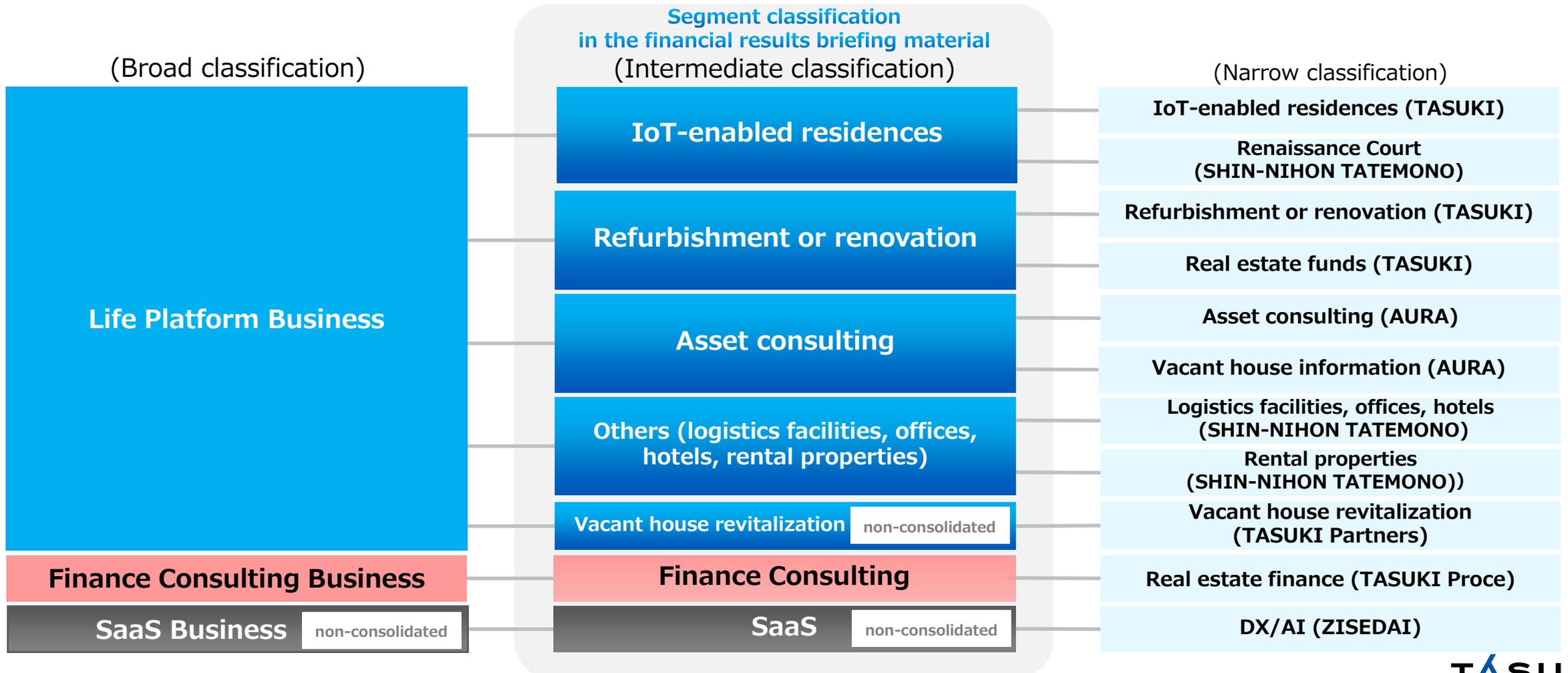
# Summary of Balance Sheet

- Real estate for sale (in process) and advance payments grew 45.1%, renewing a record high.
- Equity ratio exceeds the 30% KPI, maintaining financial soundness.

| (Millions of yen)                                      | FY2025        | Q1 FY2026     | Change        | Rate of change |
|--|---------------|---------------|---------------|----------------|
| <b>Current assets</b>                                  | <b>75,577</b> | <b>87,970</b> | <b>12,393</b> | <b>+16.4%</b>  |
| Cash and deposits                                      | 26,203        | 16,600        | -9,602        | -36.6%         |
| Real estate for sale (in process) and advance payments | 46,394        | 67,307        | 20,912        | +45.1%         |
| <b>Non-current assets</b>                              | <b>7,656</b>  | <b>6,116</b>  | <b>-1,539</b> | <b>-20.1%</b>  |
| Tangible Fixed Assets                                  | 2,987         | 1,524         | -1,373        | -47.4%         |
| Intangible Fixed Assets                                | 3,075         | 2,985         | -90           | -2.9%          |
| <b>Total assets</b>                                    | <b>83,248</b> | <b>94,101</b> | <b>10,852</b> | <b>+13.0%</b>  |
| <b>Current liabilities</b>                             | <b>19,745</b> | <b>24,109</b> | <b>4,364</b>  | <b>+22.1%</b>  |
| Bonds payable and borrowings                           | 16,893        | 22,011        | 5,118         | +30.3%         |
| <b>Non-current liabilities</b>                         | <b>30,498</b> | <b>39,580</b> | <b>9,082</b>  | <b>+29.8%</b>  |
| Bonds payable and borrowings                           | 30,112        | 39,317        | 9,204         | +30.6%         |
| <b>Total liabilities</b>                               | <b>50,243</b> | <b>63,690</b> | <b>13,446</b> | <b>+26.8%</b>  |
| <b>Net assets</b>                                      | <b>33,005</b> | <b>30,411</b> | <b>-2,594</b> | <b>-7.9%</b>   |
| <b>Total liabilities and net assets</b>                | <b>83,248</b> | <b>94,101</b> | <b>10,852</b> | <b>+13.0%</b>  |
| Equity ratio   | 38.3%         | 31.2%         | -7.1%         | —              |

# New Segments after Business Integration

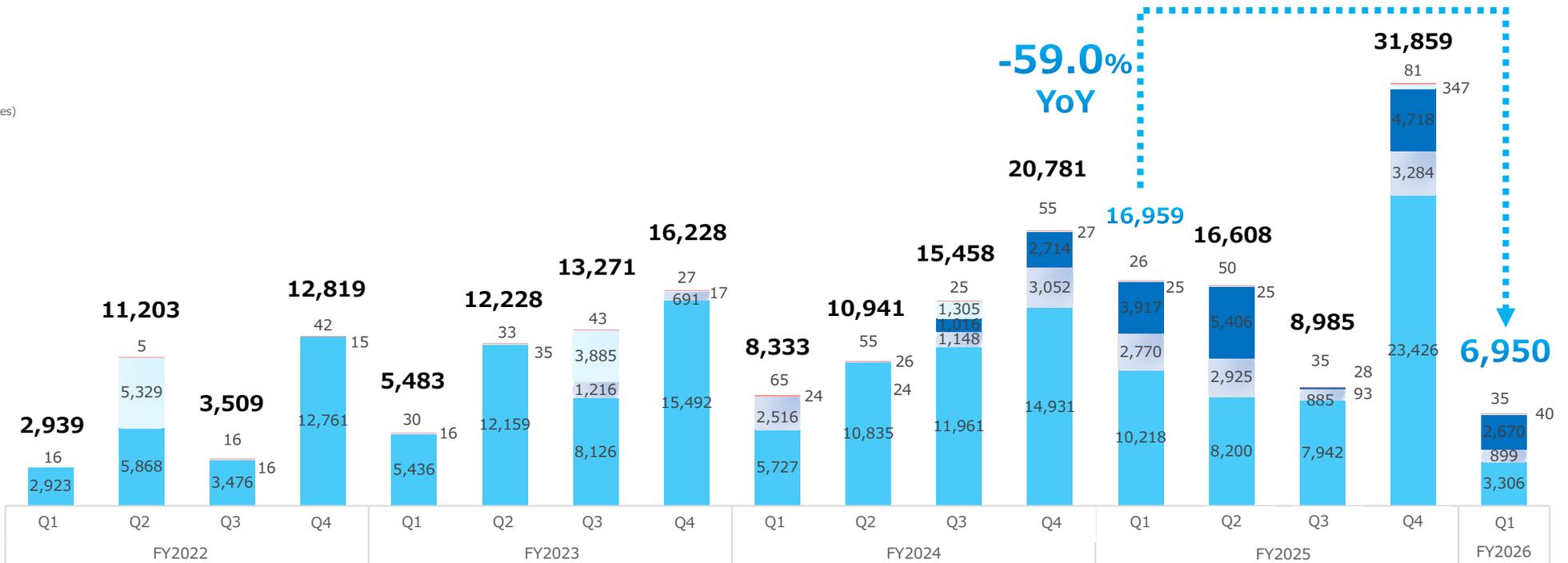
- The business segments of the TASUKI Holdings Group have been classified as follows, and disclosure in the financial results briefing material is made according to the intermediate classification.



# Quarterly Net Sales

- Net sales were down 59.0% YoY.
- Sales per IoT-enabled residence stood at 367 million yen, demonstrating continued appeal to our main target.

■ Finance Consulting  
■ Others (offices, hotels, logistics facilities, rental properties)  
■ Asset consulting  
■ Refurbishment or renovation  
■ IoT-enabled residences  
 (Millions of yen)



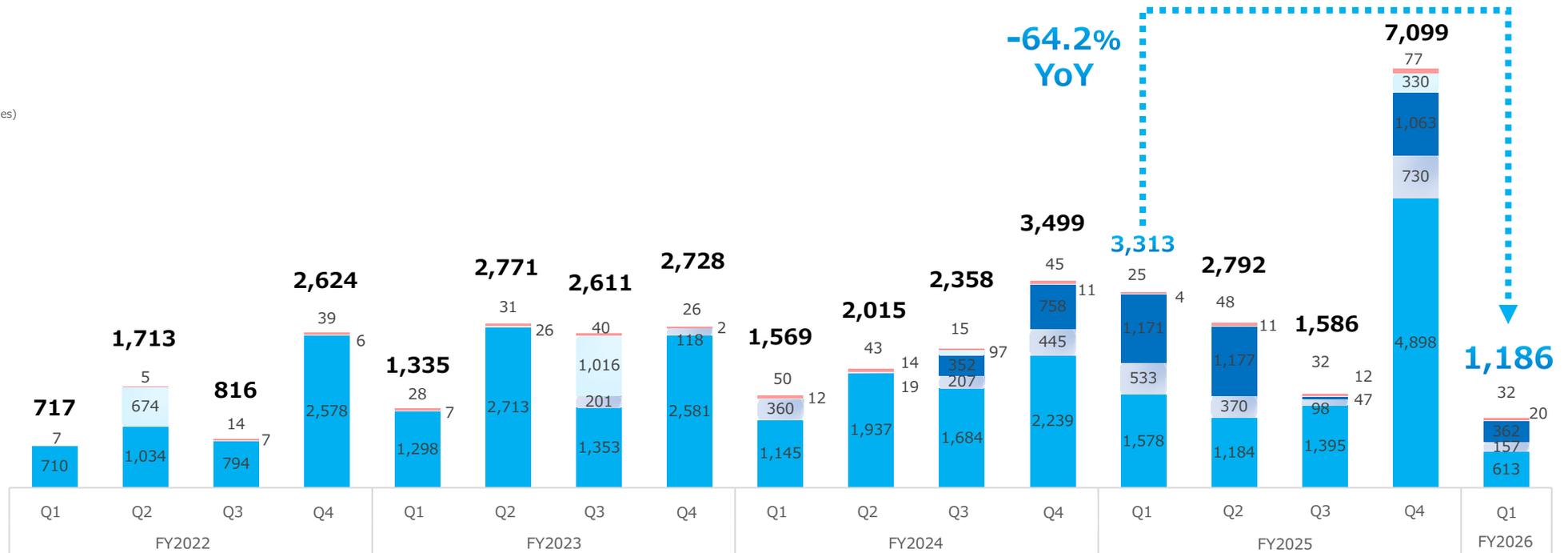
| Net sales (Millions of yen)                                       | FY2022 (Sep.2022) |               |              |               | FY2023 (Sep.2023) |               |               |               | FY2024 (Sep.2024) |               |               |               | FY2025 (Sep.2025) |               |              |               | FY2026 (Sep.2026) |
|---|-------------------|---------------|--------------|---------------|-------------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|-------------------|---------------|--------------|---------------|-------------------|
|   | Q1                | Q2            | Q3           | Q4            | Q1                | Q2            | Q3            | Q4            | Q1                | Q2            | Q3            | Q4            | Q1                | Q2            | Q3           | Q4            | Q1                |
| Finance Consulting  | 0                 | 5             | 16           | 42            | 30                | 33            | 43            | 27            | 65                | 55            | 25            | 55            | 26                | 50            | 35           | 81            | 35                |
| Others (offices, hotels, logistics facilities, rental properties) | 16                | 5,329         | 16           | 15            | 16                | 35            | 3,885         | 17            | 24                | 26            | 1,305         | 27            | 25                | 25            | 28           | 347           | 40                |
| Asset consulting  | 0                 | 0             | 0            | 0             | 0                 | 0             | 0             | 0             | 0                 | 0             | 1,016         | 2,714         | 3,917             | 5,406         | 93           | 4,718         | 2,670             |
| Refurbishment or renovation                                       | 0                 | 0             | 0            | 0             | 0                 | 0             | 1,216         | 691           | 2,516             | 24            | 1,148         | 3,052         | 2,770             | 2,925         | 885          | 3,284         | 899               |
| IoT-enabled residences  | 2,923             | 5,868         | 3,476        | 12,761        | 5,436             | 12,159        | 8,126         | 15,492        | 5,727             | 10,835        | 11,961        | 14,931        | 10,218            | 8,200         | 7,942        | 23,426        | 3,306             |
| <b>Total</b>  | <b>2,939</b>      | <b>11,203</b> | <b>3,509</b> | <b>12,819</b> | <b>5,483</b>      | <b>12,228</b> | <b>13,271</b> | <b>16,228</b> | <b>8,333</b>      | <b>10,941</b> | <b>15,458</b> | <b>20,781</b> | <b>16,959</b>     | <b>16,608</b> | <b>8,985</b> | <b>31,859</b> | <b>6,950</b>      |

SHIN-NIHON TATEMONO (non-consolidated) had a fiscal year end in March, but since TASUKI Holdings has a fiscal year end in September, the past results are also shown in September terms. The figures for Q1 FY2022 through Q2 FY2024 are a simple aggregate of cumulative values of TASUKI (with TASUKI Proce consolidated) and SHIN-NIHON TATEMONO (non-consolidated).

# Quarterly Gross Profit

- Gross profit decreased by 64.2% YoY due to the decline in net sales.
- Impact on gross profit margin was limited as we avoided aggressive sales activities, such as sales price reductions.

■ Finance Consulting  
■ Others (offices, hotels, logistics facilities, rental properties)  
■ Asset consulting  
■ Refurbishment or renovation  
■ IoT-enabled residences  
 (Millions of yen)



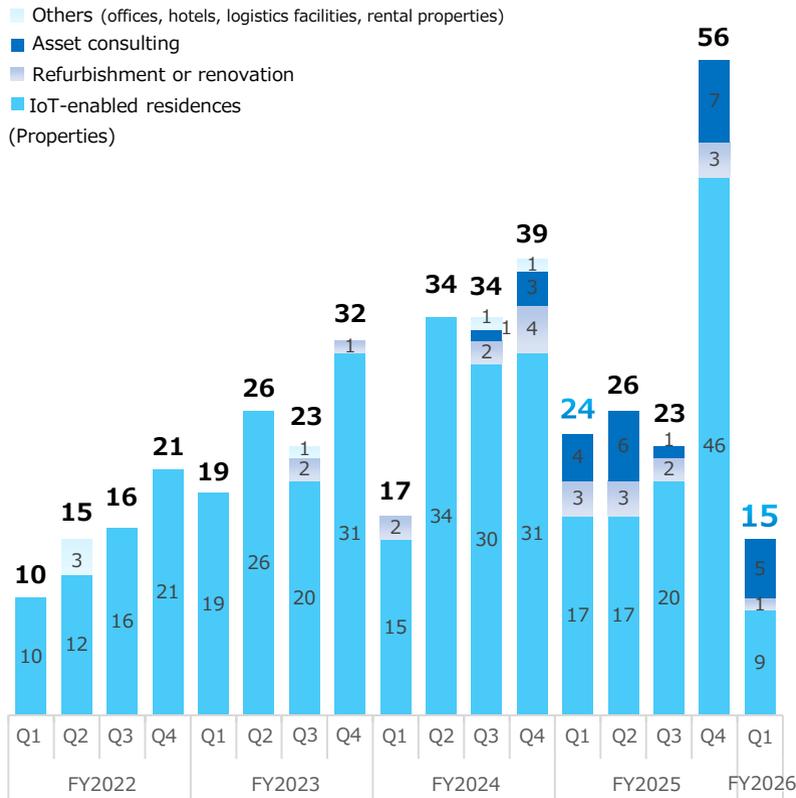
| Net sales (Millions of yen)                                       | FY2022 (Sep.2022) |              |              |              | FY2023 (Sep.2023) |              |              |              | FY2024 (Sep.2024) |              |              |              | FY2025 (Sep.2025) |              |              |              | FY2026 (Sep.2026) |
|---|-------------------|--------------|--------------|--------------|-------------------|--------------|--------------|--------------|-------------------|--------------|--------------|--------------|-------------------|--------------|--------------|--------------|-------------------|
|   | Q1                | Q2           | Q3           | Q4           | Q1                |
| Finance Consulting  | -                 | 100.0%       | 91.1%        | 93.5%        | 95.3%             | 92.9%        | 93.6%        | 94.1%        | 76.3%             | 79.8%        | 60.9%        | 81.3%        | 94.6%             | 96.2%        | 91.6%        | 95.0%        | 93.2%             |
| Others (offices, hotels, logistics facilities, rental properties) | 44.3%             | 12.7%        | 45.7%        | 43.7%        | 45.0%             | 75.4%        | 26.2%        | 14.6%        | 51.6%             | 53.3%        | 7.5%         | 41.9%        | 19.8%             | 43.9%        | 42.6%        | 95.0%        | 50.1%             |
| Asset consulting  | -                 | -            | -            | -            | -                 | -            | -            | -            | -                 | -            | 34.7%        | 27.9%        | 29.9%             | 21.8%        | 50.9%        | 22.5%        | 13.6%             |
| Refurbishment or renovation                                       | -                 | -            | -            | -            | -                 | -            | 16.6%        | 17.1%        | 14.3%             | 82.5%        | 18.1%        | 14.6%        | 19.3%             | 12.7%        | 11.1%        | 22.2%        | 17.5%             |
| IoT-enabled residences  | 24.3%             | 17.6%        | 22.9%        | 20.2%        | 23.9%             | 22.3%        | 16.7%        | 16.7%        | 20.0%             | 17.9%        | 14.1%        | 15.0%        | 15.4%             | 14.4%        | 17.6%        | 20.9%        | 18.6%             |
| <b>Total</b>  | <b>24.4%</b>      | <b>15.3%</b> | <b>23.3%</b> | <b>20.5%</b> | <b>24.3%</b>      | <b>22.7%</b> | <b>19.7%</b> | <b>16.8%</b> | <b>18.8%</b>      | <b>18.4%</b> | <b>15.3%</b> | <b>16.8%</b> | <b>19.5%</b>      | <b>16.8%</b> | <b>17.7%</b> | <b>22.3%</b> | <b>17.1%</b>      |

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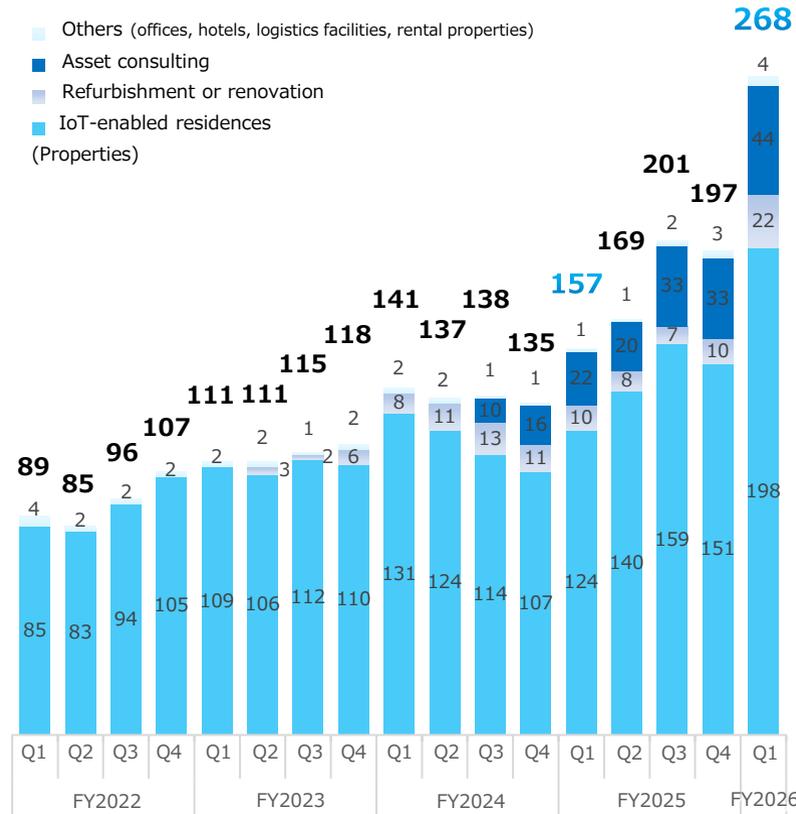
# Number of Properties Sold and Inventory Balance

- Inventory balance increased by 20,912 million yen from the end of the previous fiscal year, significantly surpassing the record high with the addition of 71 properties.
- Significant pipeline growth was achieved across the board in IoT-enabled residences, refurbishment/renovation, and asset consulting.

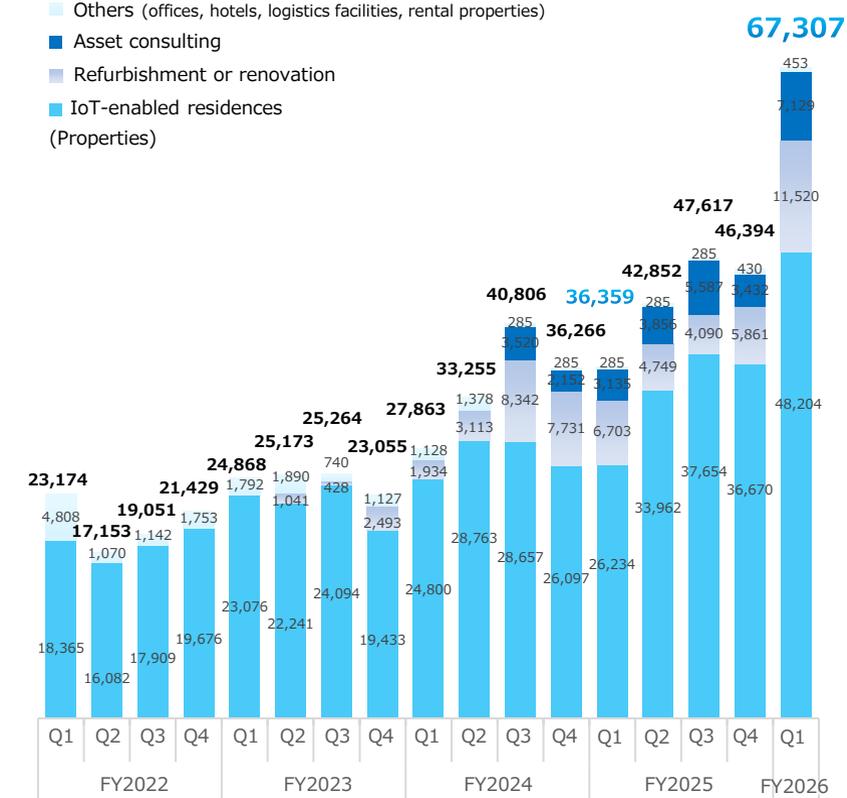
## Number of properties sold



## Number of properties held in inventory



## Inventory balance (\*)



(\*) Including real estate for sale, real estate for sale in process and advance payments to suppliers.

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# Purchase Status in Each Segment

- In addition to the increase in acquisition staff, organizational changes allowed us to bolster our purchasing capabilities.

## Life Platform Business

Number of purchases in Q1 FY2026

# 91

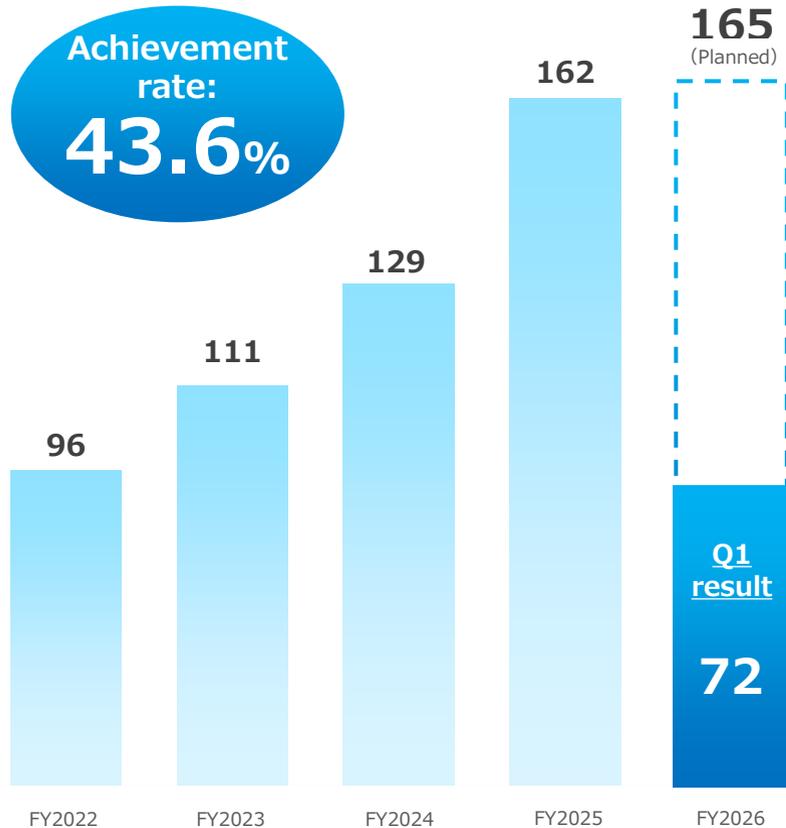
|   |  |
|---|--|
| <p><u>Q1 FY2025</u></p> <h2 style="color: #0070C0;">50</h2> <p style="background-color: #0070C0; color: white; border-radius: 50%; padding: 5px; display: inline-block;">+82.0% YoY</p> | <p><u>FY2026 (planned)</u></p> <h2 style="color: #0070C0;">195</h2> <p style="background-color: #0070C0; color: white; border-radius: 50%; padding: 5px; display: inline-block;">Progress rate<br/>46.7%</p> |
|---|--|

| Business segment  | Q1 FY2025 | Q1 FY2026    | YoY     |
|---|-----------|--------------|---------|
| IoT-enabled residences  | 36        | 59           | +63.9%  |
| Refurbishment or renovation                                       | 2         | 13           | +550.0% |
| Asset consulting  | 12        | 18           | +50.0%  |
| Others (logistics facilities, offices, hotels, rental properties) | 0         | 1<br>(Hotel) | - %     |

# Acquisition of Project Pipelines

- Focused purchase activities led to the addition of 72 properties in IoT-enabled residences and refurbishment/renovation, marking a good start with a 43.6% progress rate against the full-year plan.
- In Q1, 18 new projects were acquired through asset consulting, while existing projects kept upsizing due to the commercialization of peripheral sites.

## Number of purchasers for IoT-enabled residences and refurbishment or renovation

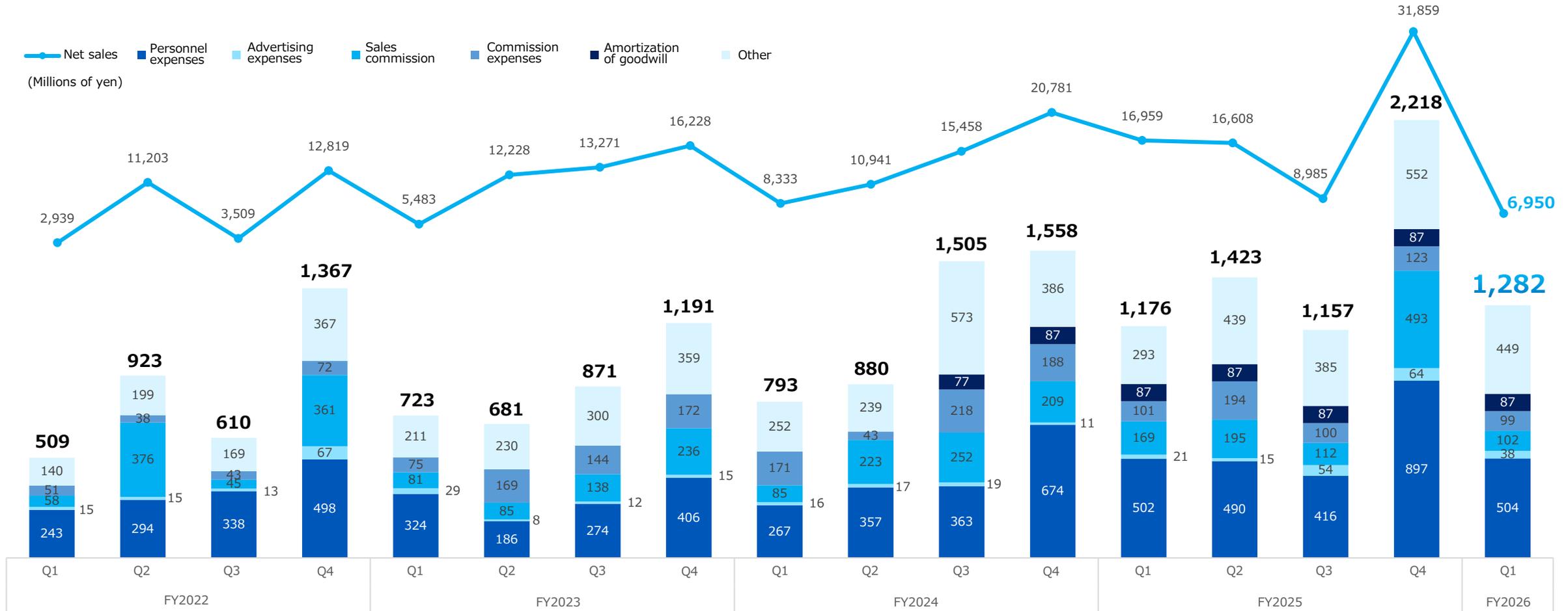


## Pipelines from asset consulting services

| No. | Project name   | Project area (m <sup>2</sup> )            | No.   | Project name  | Project area (m <sup>2</sup> )          |   |
|-----|--|---|---|---|---|---|
| 1   | Suginami-ku Kamiogi 3-chome PJ <span>Upsizing</span>         | Over 1,000 m <sup>2</sup>                 | 23  | Yokohama-shi Nishi-ku Chuo 2-chome PJ <span>New for Q1</span> | 251 m <sup>2</sup> – 500 m <sup>2</sup> |   |
| 2   | Edogawa-ku Kitashinozaki 2-chome PJ                          |   | 24  | Taito-ku Minowa 1-chome PJ <span>New for Q1</span>            |   |   |
| 3   | Sagamihara-shi Minami-ku Matsugae-cho <span>Upsizing</span>  | 751 m <sup>2</sup> - 1,000 m <sup>2</sup> | 25  | Taito-ku Higashi-Ueno 6-chome PJ <span>New for Q1</span>      |   |   |
| 4   | Fuchu-shi Miyamachi II PJ <span>Upsizing</span>              |   | 26  | Toshima-ku Chihaya 2-chome PJ <span>Upsizing</span>           |   |   |
| 5   | Setagaya-ku Kasuya 4-chome PJ                                |   | 27  | Kita-ku Kamijujo 1-chome II PJ <span>Upsizing</span>          |   |   |
| 6   | Itabashi-ku Juyo Nakacho 1-chome PJ <span>New for Q1</span>  | 501 m <sup>2</sup> – 750 m <sup>2</sup>   | 28  | Minato-ku Shiba 2-chome PJ <span>Upsizing</span>              |   | 251 m <sup>2</sup> – 500 m <sup>2</sup> |
| 7   | Sumida-ku Higashikomogata 3-chome PJ <span>New for Q1</span> |   | 29  | Bunkyo-ku Otsuka PJ <span>Upsizing</span>                     |   |   |
| 8   | Toshima-ku Takada 3-chome PJ <span>New for Q1</span>         |   | 30  | Toshima-ku Ikebukuro 2-chome II PJ <span>Upsizing</span>      |   |   |
| 9   | Arakawa-ku Nish-Nippori 1-chome PJ <span>New for Q1</span>   |   | 31  | Arakawa-ku Higashi-Nippori 5-chome PJ <span>Upsizing</span>   |   |   |
| 10  | Arakawa-ku Arakawa 4-chome PJ <span>New for Q1</span>        |   | 32  | Sumida-ku Midori PJ   |   |   |
| 11  | Shinagawa-ku Oi 5-chome PJ <span>Upsizing</span>             |   | 33  | Arakawa-ku Nish-Nippori 2-chome PJ                            |   |   |
| 12  | Taito-ku Ueno 1-chome PJ <span>Upsizing</span>               | 251 m <sup>2</sup> – 500 m <sup>2</sup>   | 34  | Taito-ku Higashi-Ueno 3-chome PJ <span>New for Q1</span>      |   | 101 m <sup>2</sup> – 250 m <sup>2</sup> |
| 13  | Suginami-ku Ogikubo 5-chome PJ <span>Upsizing</span>         |   | 35  | Bunkyo-ku Sengoku 4-chome PJ <span>New for Q1</span>          |   |   |
| 14  | Chofu-shi Fuda 1-chome PJ                                    |   | 36  | Shinjuku-ku Kita-Shinjuku 1-chome PJ <span>New for Q1</span>  |   |   |
| 15  | Edogawa-ku Kitashinozaki 1-chome PJ                          |   | 37  | Katsushika-ku Kameari 5-chome PJ <span>Upsizing</span>        |   |   |
| 16  | Kawasaki-shi Takatsu-ku Mizonokuchi 2-chome PJ               |   | 38  | Kita-ku Nakazato 1-chome PJ <span>Upsizing</span>             |   |   |
| 17  | Nerima-ku Asahigaoka 1-chome PJ <span>New for Q1</span>      |   | 39  | Suginami-ku Izumi 2-chome PJ                                  |   |   |
| 18  | Bunkyo-ku Hakusan 3-chome PJ <span>New for Q1</span>         | 40  | Sumida-ku Midori 3-chome PJ                                     | Less than 100 m <sup>2</sup>                                  |   |   |
| 19  | Sumida-ku Yokokawa 4-chome II PJ <span>New for Q1</span>     | 41  | Itabashi-ku Nakazato 3-chome PJ                                 |   |   |   |
| 20  | Shinjuku-ku Takadanobaba 4-chome PJ <span>New for Q1</span>  | 42  | Toshima-ku Higashi-Ikebukuro 1-chome PJ <span>New for Q1</span> |   |   |   |
| 21  | Sumida-ku Tachibana 1-chome PJ <span>New for Q1</span>       | 43  | Sumida-ku Mukojima 1-chome PJ                                   |   |   |   |
| 22  | Itabashi-ku Nakazato 2-chome PJ <span>New for Q1</span>      |   | 44  | Taito-ku Misuji 2-chome PJ                                    |   |   |

# SG&A Expenses

- In Q1, sales commission decreased by 66 million yen YoY due to lower net sales.
- Personnel expenses remained mostly flat, up 1 million yen YoY, as the increase in personnel was offset by a decrease in incentives.
- Other expenses increased by 93 million yen YoY due to higher taxes and dues in line with increased property purchases.

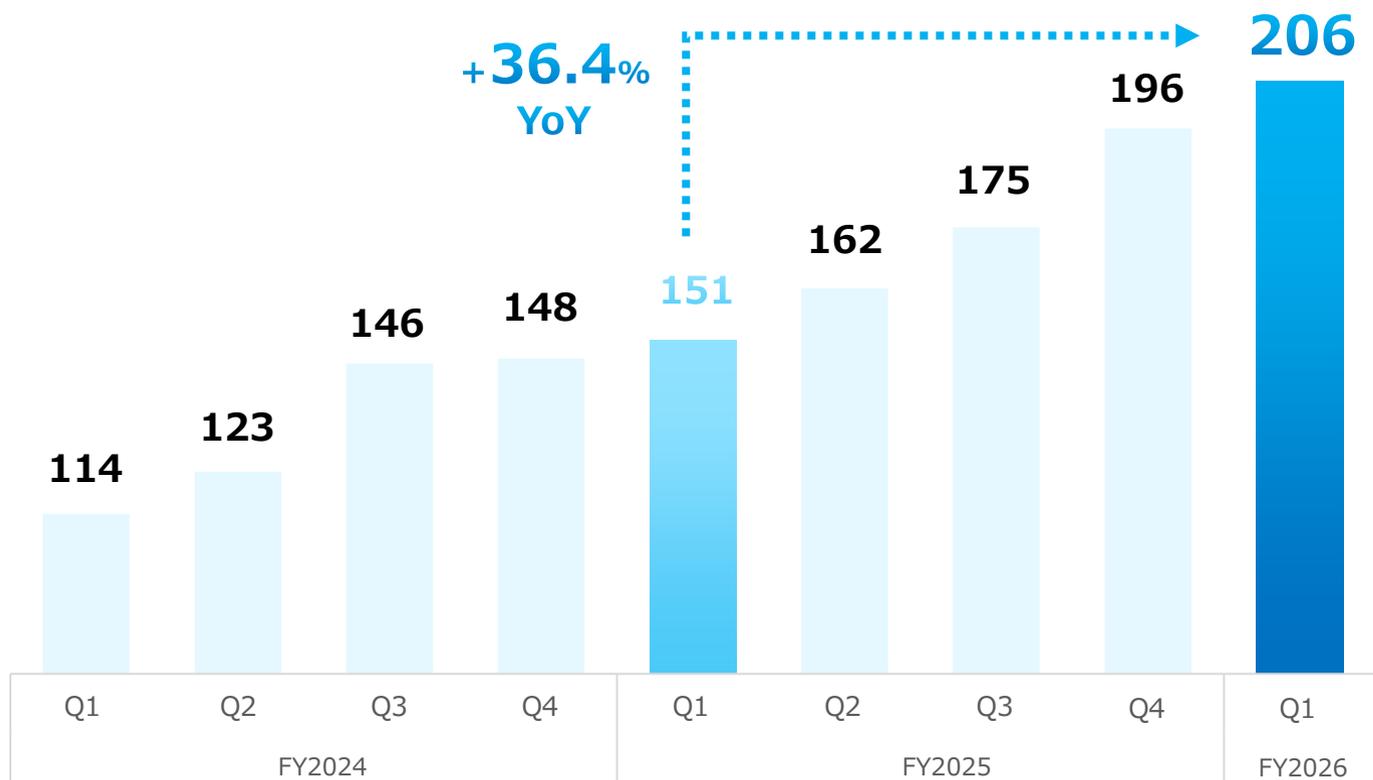


SHIN-NIHON TATEMONO (non-consolidated) had a fiscal year end in March, but since TASUKI Holdings has a fiscal year end in September, the past results are also shown in September terms. The figures for Q1 FY2022 through Q2 FY2024 are a simple aggregate of cumulative values of TASUKI and SHIN-NIHON TATEMONO (non-consolidated).

# Officers and Employees

- The number of officers and employees increased by 10 in Q1 (+36.4% YoY) via hiring activities mainly through referral.
- Strengthened middle office staff alongside acquisition staff to build a structure geared for future growth in development projects.

## Number of Group employees by functional area (\*)



(\*) Including full-time directors, contract employees, outsourced workers, and freelancers, and excluding dispatched employees. The figures for Q1 FY2022 through Q2 FY2024 are a simple aggregate of cumulative values of TASUKI (with TASUKI Proce consolidated) and SHIN-NIHON TATEMONO (non-consolidated).

SHIN-NIHON TATEMONO (non-consolidated) had a fiscal year end in March, but since TASUKI Holdings has a fiscal year end in September, the past results are also shown in September terms.

## Breakdown by functional area (\*)

|                    | FY2025     | Q1 FY2026  | Change     |
|--------------------|------------|------------|------------|
| Acquisition        | 75         | 77         | +2         |
| Middle office      | 53         | 61         | +8         |
| Corporate          | 40         | 39         | -1         |
| SaaS               | 24         | 25         | +1         |
| Finance Consulting | 4          | 4          | ±0         |
| <b>Total</b>       | <b>196</b> | <b>206</b> | <b>+10</b> |

## Progress of Mid-Term Business Plan

### Acquisition staff

**48**  
FY2024

**77**  
Q1 FY2026

**100**  
FY2027 (Planned)

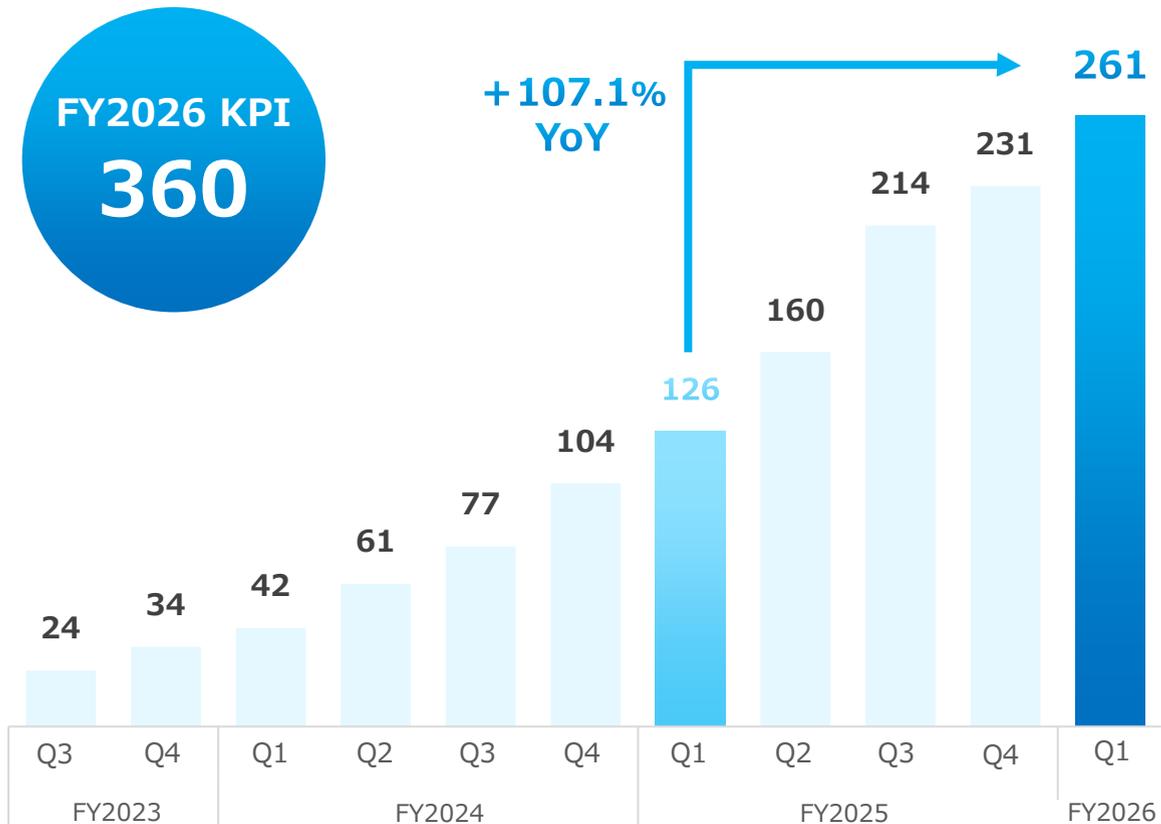
Progress rate  
**55.8**  
%

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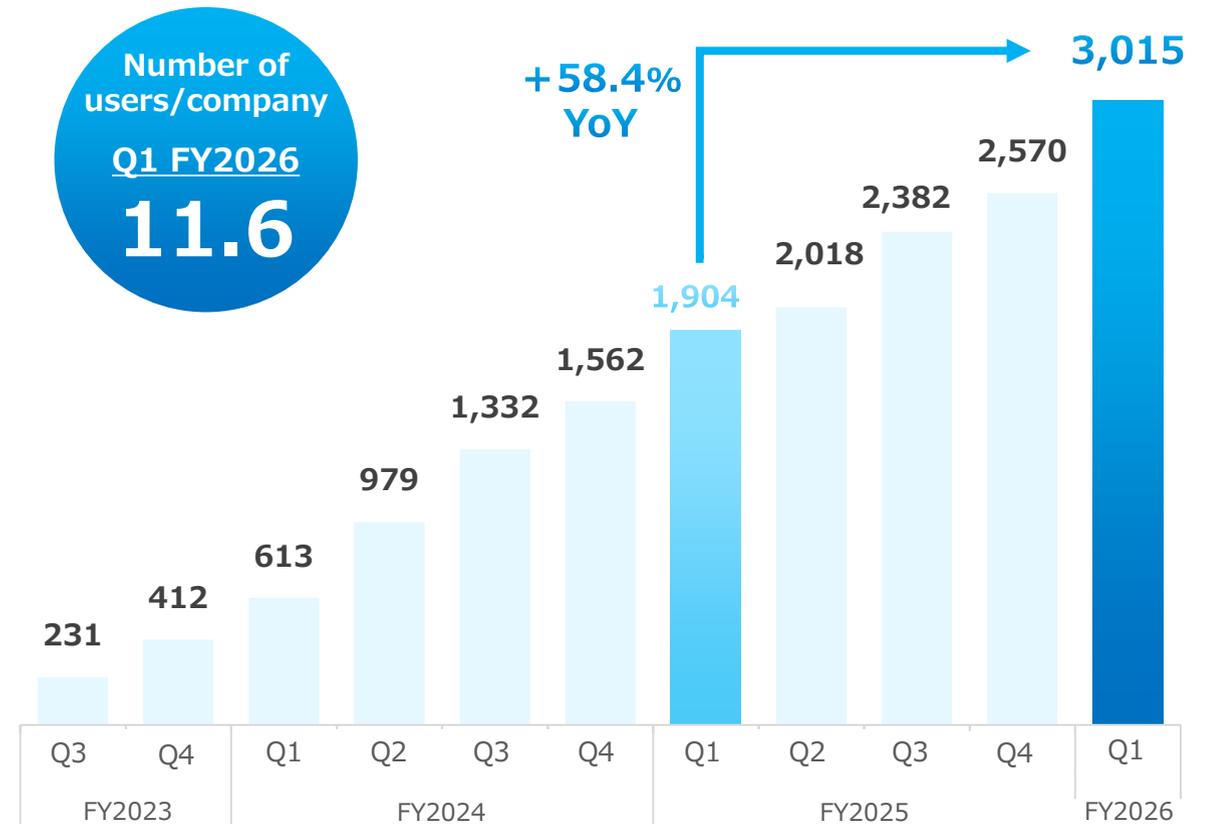
# SaaS Business: ZISEDAI LAND Sales Status (1)

- In Q1, we newly acquired 30 companies that installed the service, progressing as planned toward the full-year KPI of 360.
- The number of users grew significantly, partly due to additional accounts from existing corporate clients, further strengthening our revenue base.

## Number of companies that have adopted the service



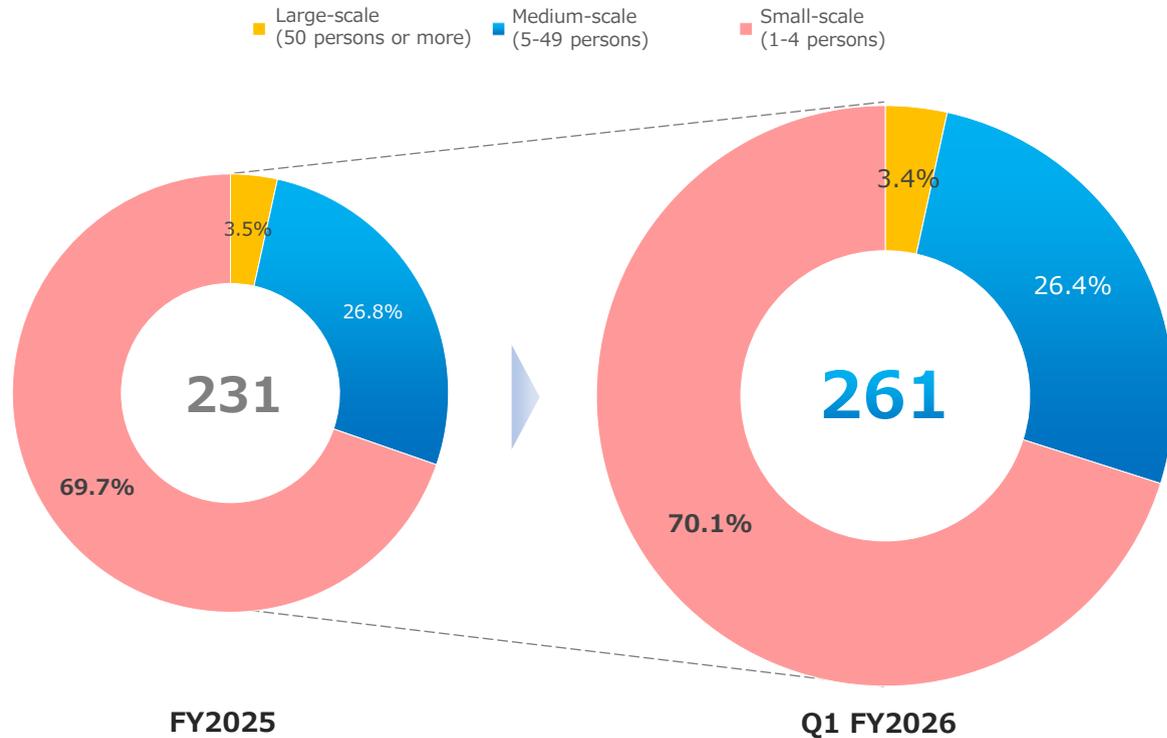
## Number of users



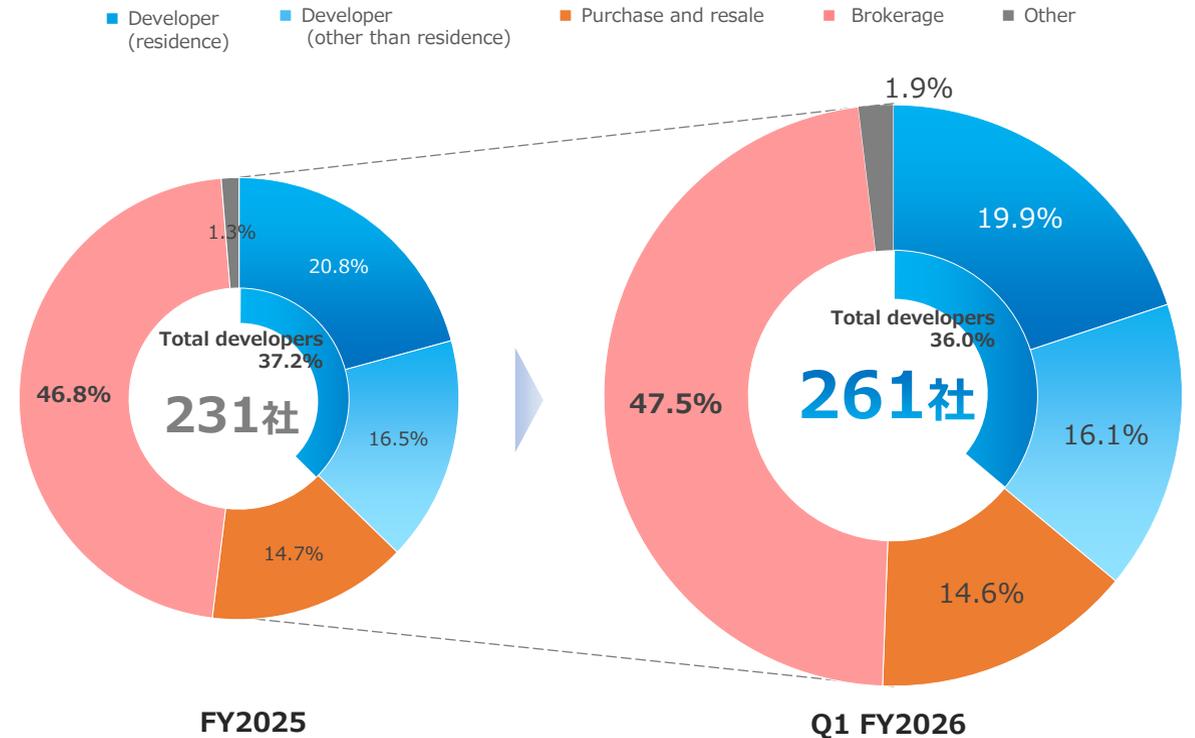
# SaaS Business: ZISEDAI LAND Sales Status (2)

- Installation at brokerage firms continued to progress steadily, following the functional enhancements conducted in FY2025.
- With the addition of installations by financial business operators, we have started to expand our target domains.

### Number of real estate companies by size



### Breakdown of adopting companies by business type



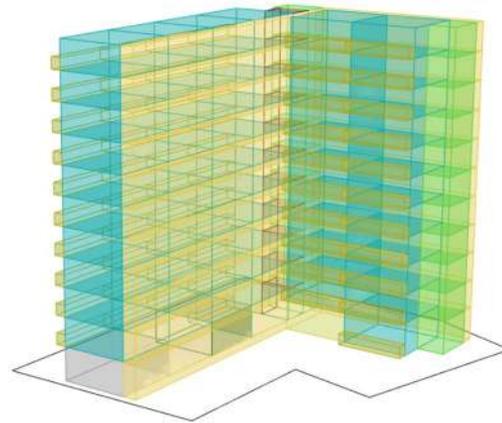
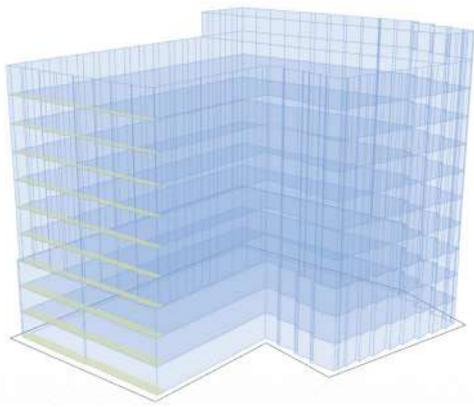
# SaaS Business: Major Updates for TOUCH&PLAN Ver. 2.0

- Generates architectural plans including dwelling unit allocations and plans for sites with multiple road frontages.
- Development is underway for further functional enhancements, aimed at acquiring new clients and upselling to existing clients by increasing product value.

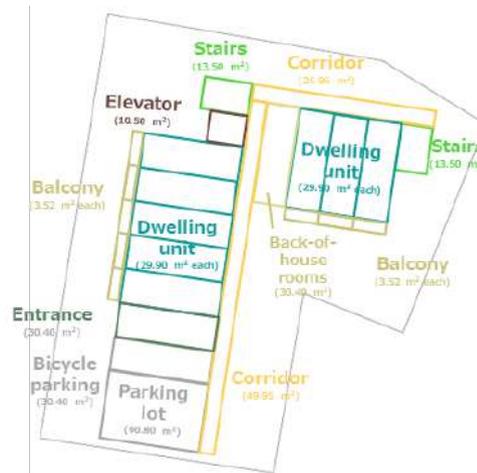
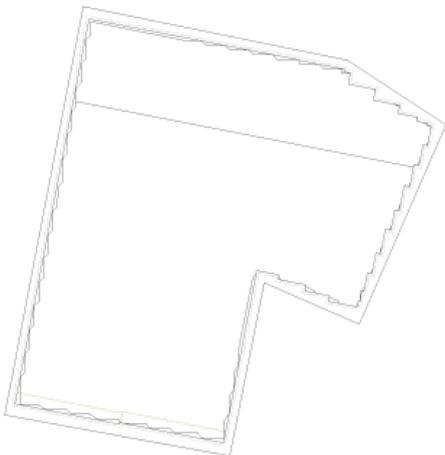
Illustrative generation by current Ver. 1.2

Illustrative generation by Ver. 2.0 after updates

Massing diagram



Floor plan



## Key points of updates

- ◆ Construct an algorithm for creating dwelling unit allocations.
  - ◆ Handle architectural plans for sites with multiple road frontages.
- ⇒ Greatly increase variation in architectural plans.

## Functions under development

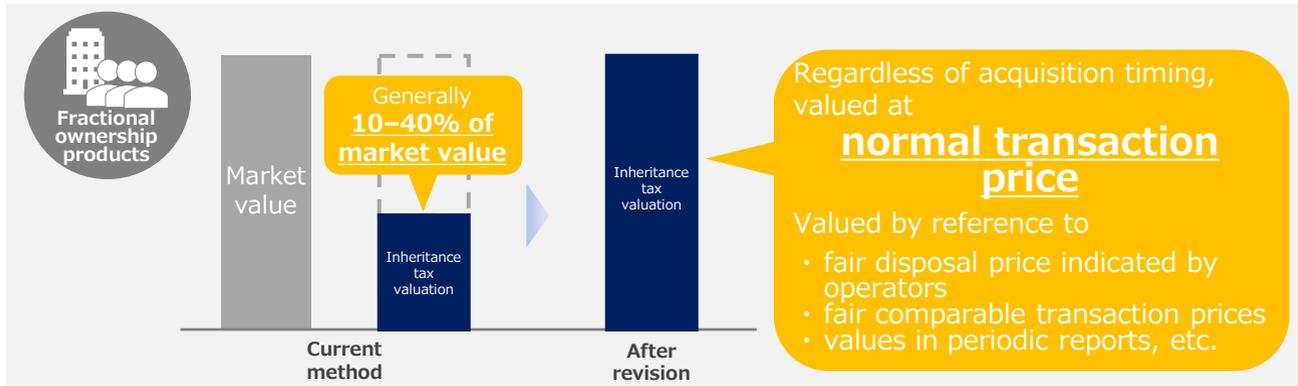
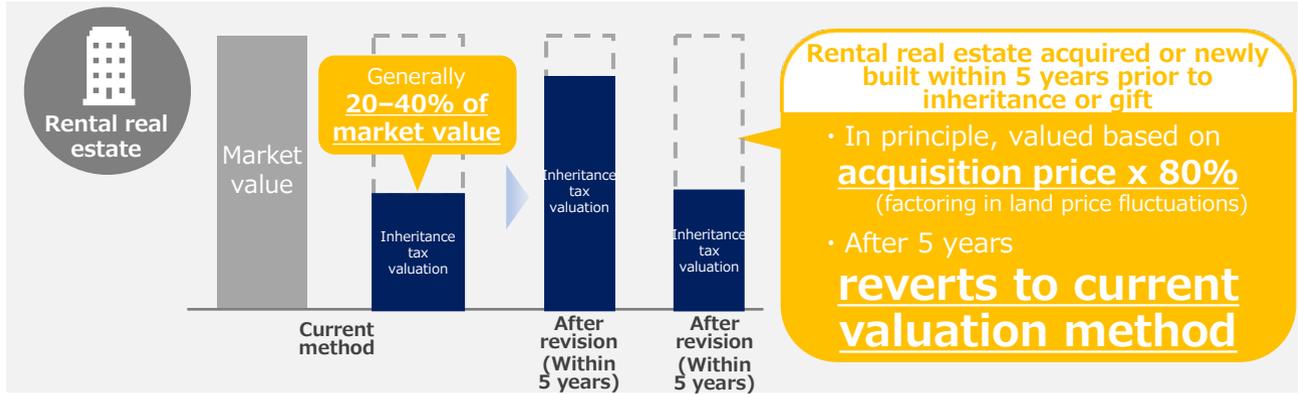
Expand variations of architectural plans that can be generated, including retail and office buildings, hotels, and detached houses.

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# Life Platform Business: Positive Impact of Tax Reforms

- Revisions to inheritance tax valuation methods for rental real estate and fractional ownership products have tightened restrictions on conventional tax-saving schemes.
- The holding period requirement for rental real estate was extended from 3 years to 5 years after acquisition, leading to increased demand for our products.
- As tax-saving advantages of fractional ownership products disappear, we expect demand inflow into our products.

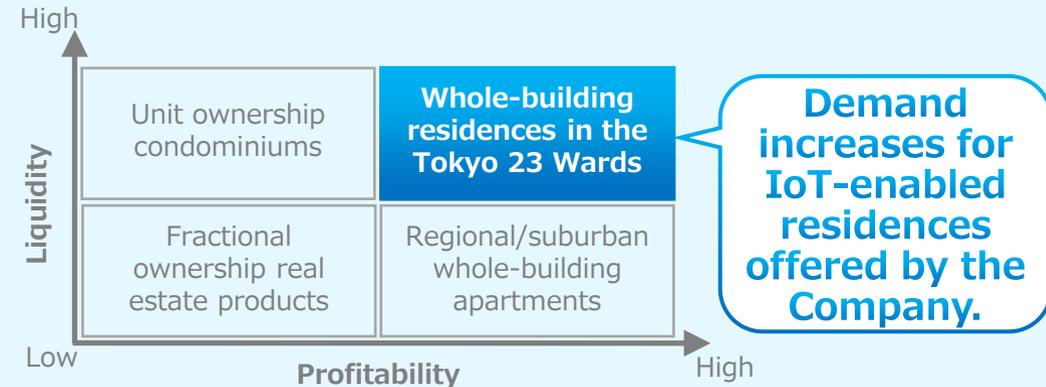
## Changes in property valuation methods for inheritance and gift taxes



## New investment judgment criteria under the tax reforms



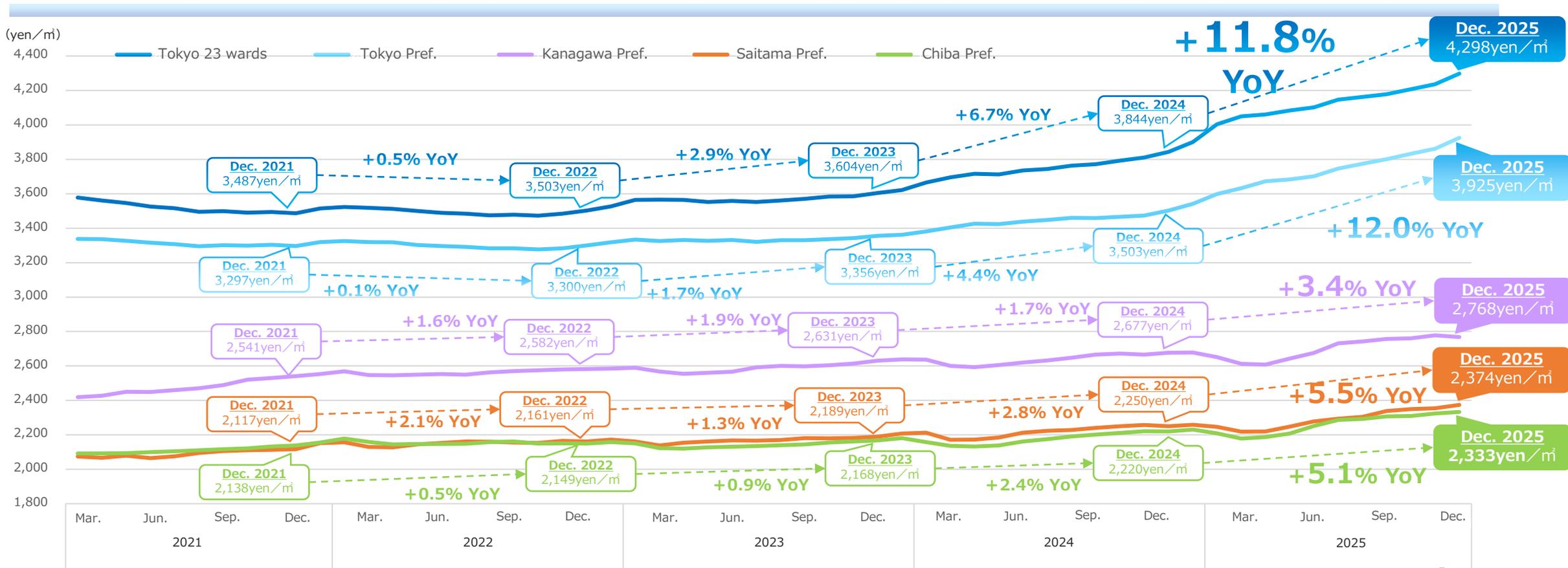
## Matrix by asset type



# Life Platform Business: Business Environment

- Rent growth at properties for singles has accelerated, up 11.8% YoY in the Tokyo 23 wards and up 12.0% in all of Tokyo, with a remarkable rise in suburban areas.
- Yields can be secured, backed by rent growth, even in a rising interest rate environment.

## Average rent of rental properties for singles(\*1) by geographical area (per square meter)



Source: Prepared by the Company based on LIFULL Co., Ltd.'s "[September 2025 Rentals in the Tokyo Metropolitan Area] LIFULL HOME'S Market Report."  
 (\*1) Subject properties are studio types (with or without a separate kitchen), 1-bedroom types (with or without a living room) and 2-bedroom types.

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# Started Joint Demonstration Experiment (PoC) for Social Implementation of Real Estate RWA<sup>(\*1)</sup>

- Collaborating with SNPIT STUDIO, which possesses RWA (real world asset) platform expertise, and GALLUSYS, which has blockchain development technology.
- Expanding the next-generation real estate market beyond geographical and time constraints by improving liquidity through real estate RWA.



**TASUKI**  
HOLDINGS  
Life Platformer

- ◆ Organize practical issues necessary for the social implementation of real estate RWA, based on our expertise in the real estate domain.
- ◆ Realize new value creation through the fusion of real estate practices and digital technology.
- ◆ Create access points for global investors into Japanese real estate.

**/SNPITSTUDIO**

- ◆ Organize and verify requirements in the planning, implementation, and operation processes from the perspective of RWA platform publishing.
- ◆ Organize technical issues, including ensuring security and reliability.

**GALLUSYS**

- ◆ Organize and verify requirements for technology and project facilitation, leveraging blockchain development expertise.
- ◆ Strengthen the project facilitation structure and establish processes through the three-party alliance.

## Aiming to build a globally accessible real estate value distribution platform.

(\*1) RWA (real world assets): Assets such as real estate, bonds, precious metals, and art—physical, tangible, or intangible assets existing in the real world—that have been digitalized into tokens (digital securitization) using blockchain technology.

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# Questions and Answers

- IR page: <https://tasuki-holdings.co.jp/en/ir-library/>
- Inquiry: <https://tasuki-holdings.co.jp/en/inquiry/>

| Question   | Answer  |
|--|---|
| You mentioned that there is no impact on the full-year forecast. How would you rate the probability of achieving the plan?   | In addition to property acquisition for the next fiscal year, we have already secured sufficient pipelines for achieving the current fiscal year's results.<br>Therefore, We believe there is a high likelihood of achieving our full-year plan.  |
| You have stated that there is no change in your dividend policy, but will the interim dividend of 16 yen and the year-end dividend of 24 yen (total annual dividend of 40 yen) be paid as planned? | Since we have already secured the pipelines necessary to achieve the full-year plan, we currently intend to pay the interim dividend of 16 yen and the year-end dividend of 24 yen (total annual dividend of 40 yen) as planned.  |
| Could you tell us about the current business environment?  | Backed by clearer policies and direction by the government regarding tax reforms and other measures, investors are becoming more active alongside growing demand. Sales of the properties owned by the Company are also progressing steadily.   |
| Do you have any plan to conduct a capital increase in the future?  | Under our Long-term vision, we have set a growth strategy through 2033. During this period, our policy is to conduct business operations based on strengthening our equity capital through the accumulation of profits.<br>Therefore, we have no plans for a capital increase at present.   |
| What has been the market response to TOUCH & PLAN Ver. 2.0?  | The product makes it possible to generate dwelling unit allocations equivalent to those designed by architects, significantly enhancing its utility in actual practice. As a result, we have received many inquiries, and several companies are currently conducting trial implementations. |

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A city skyline at sunset with various skyscrapers. The sky is a mix of orange, yellow, and blue. There are several data points and numbers overlaid on the image, such as 281.47, 102.81, 210.95, 329.75, 90.03, 137.32, 180.06, 250.66, and 302.68. The word "Mission" is centered in white text.

# Mission

A city skyline at night with a network overlay of blue lines and dots connecting various points across the city. The text "Learning from people, digitizing real estate, brightening the future." is centered in white text.

Learning from people,  
digitizing real estate,  
brightening the future.

## Enhancing Productivity through the Integration of Tech and Real

### Real estate domain

#### Life Platform Business

Planning, developing, and selling IoT-enabled residences  
Acquiring and selling pre-owned properties  
Originating and managing real estate funds  
Asset consulting

#### Finance Consulting Business

Providing secured loans for real estate ventures



### Real estate tech and DX domain

#### SaaS Business (non-consolidated)

Providing SaaS products that utilize generative AI to promote DX in the real estate industry and contribute to operational efficiency, cost reduction, and business promotion



# LAND



# TOUCH & PLAN

Developing SaaS products with high practical usefulness backed by hands-on experience in the real estate domain

# SaaS Business: Revenue Model

- Achieve stable revenue through subscription and recurring models based on continuous use, in addition to spot income at the time of service adoption.

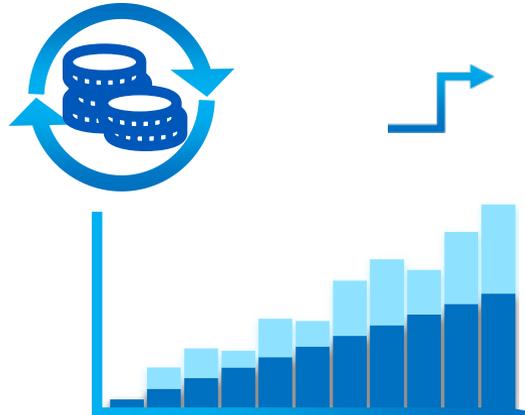
## Spot income upon adoption



### Spot income upon adoption

Income from users newly adopting the service  
Income from users switching to paid plans

## Subscription & recurring models



### Subscription model

Monthly income for standard functions (fixed amount)

### Recurring model

Income from optional functions (pay-as-you-go)

## TASUKI TECH revenue model



### Achieve a stable revenue base

Acquire spot income by increasing the number of new adoptions of paid plans, and aim to expand ARR (annual recurring revenue) through the subscription and recurring models

# SaaS Business: Service Offerings

- Provide ZISEDAI LAND and ZISEDAI TOUCH & PLAN, a vertical SaaS product.
- As a SaaS for real estate purchase, management and development, it performs AI services to enhance operational efficiency.

|                    |   |   |                        |
|--------------------|---|---|------------------------|
| Services offerings | Property information management service   | AI service for automatic Architectural plan generation                                |                        |
|                    |   |    |                        |
|                    | Adoption cost   | 300,000 yen   | -                      |
|                    | Monthly fee   | 50,000 yen/month/company (standard plan), 100,000 yen/month/company (enterprise plan) | 100,000 yen/month/user |
| Option             | Generation AI-OCR: 100,000 yen + @30 yen (pay-as-you-go)<br>Obtaining a certified copy of registration:<br>30,000 yen + actual expenses | -   |                        |

# SaaS Business: Values Provided by ZISEDAI LAND I



Accessible property information from anywhere

Significantly improving operational efficiency by enabling enhanced visibility of purchase processes

## Patented

### Before adoption

- Mark property locations on a paper map, then manually input them into Excel or other software after returning to the office.
- Need to go out and return to the office and check phone calls
- Risk of maps and files being damaged
- Internal sharing of information is complicated, such as handling duplications of the same project



### After adoption



- Accessible for registration and viewing via smartphones and tablets from anywhere
- Cloud storage reduces the risk of file damage or loss
- Improving the efficiency of internal information sharing
- Enables smooth project analysis and decision-making based on compiled information

#### Automatically acquirable for

- Zoning districts
- Building coverage ratio
- Floor area ratio
- Sunlight regulations
- High restricted area
- Fire prevention district

#### Functions provided

- Registration and viewing of property information
- Data storage per property
- Acquiring information on roadrating and hazards
- Automatic creation of property summaries and sales documents
- Registration and display of cases in surrounding areas
- Sales analysis



100,000  
yen per  
month per  
company



Enhanced convenience through the development of optional functions leveraging generative AI.

## Optional function (1): Automatic Data Input via Generative AI and OCR

- Generative AI automatically inputs information read by OCR into designated fields
- Automatically displays on maps based on the information read
- Automatically save scanned PDF files to the storage system.

## Optional function (2): Automatically obtain transcripts of registers

The function for automatically obtaining transcripts of real estate registers has been released



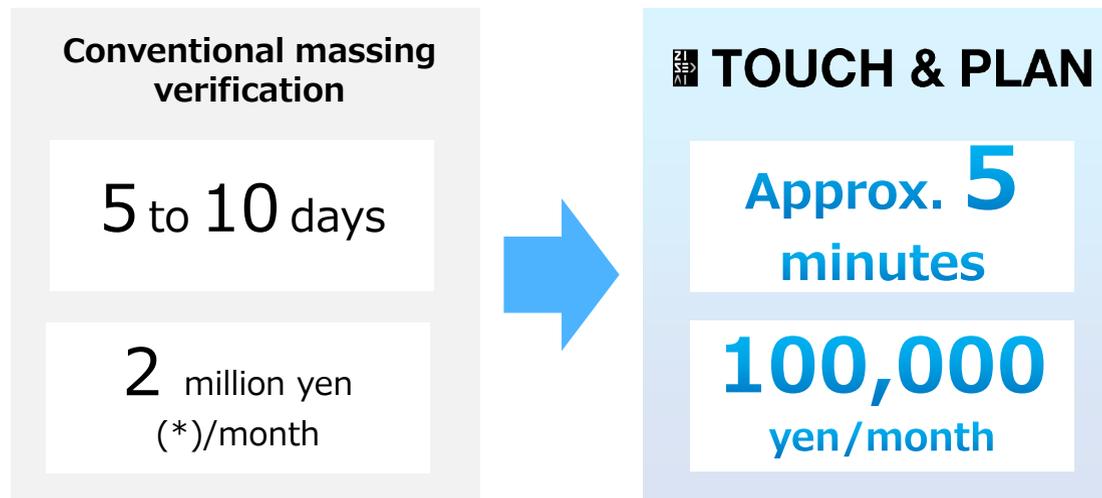
## ZISEDAI TOUCH & PLAN

Unifies the skills of purchasing personnel, enable smooth project analysis, and reduces costs.

# Patented

### 1 Significantly reduce cost and time

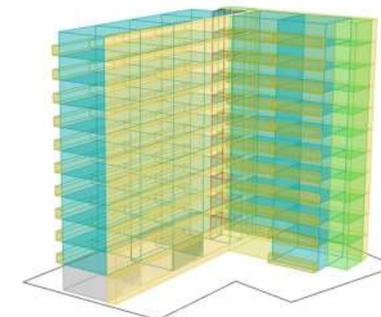
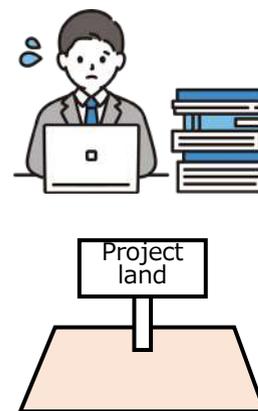
Massing verification work, which is essential for project analysis, typically takes 5 to 10 days and around 100,000 yen per case by a design firm.



(\*) In the case of outsourcing 20 cases/ month (100,000 yen/ case)

### 2 Deterrence of human error and skill uniformity

Because of the need for expertise in building laws and regulations such as setback regulations, sky view factors, and sunlight regulations, the criteria for judgment can easily become ambiguous depending on the person in charge.



# SaaS Business: Values Provided by ZISEDAI TOUCH & PLAN II

- The development of proprietary algorithms that can respond to complex building regulations has advanced smoothly.
- Expanded site conditions that the service can handle have also led to an increase in the number of businesses for which the service is applicable.

**Patented**

## Obtain, manage, and update information on multiple building regulations

Patent number: Japanese Patent No. 7580097 (P7580097)

Title of the invention: A method for providing information associated with a geographic region, program, and information processing system

Building regulations information websites

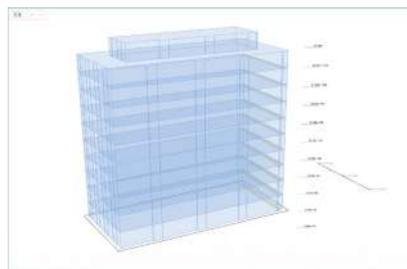
Monitor updates and retrieve content when updated



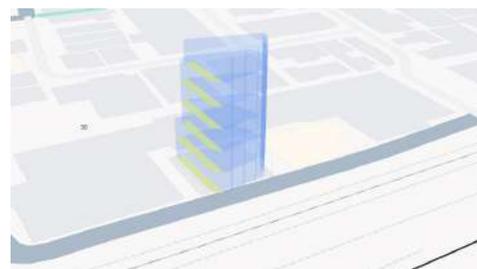
Utilizes AI to determine the building regulations applicable to the relevant site



Massing verification



▲ Showing two patterns of high-rise and low-rise plans



▲ Showing a volume diagram on map

**Patented**

## Algorithm for creating dwelling unit allocations

Patent number: Japanese Patent No. 7599191 (P7599191)

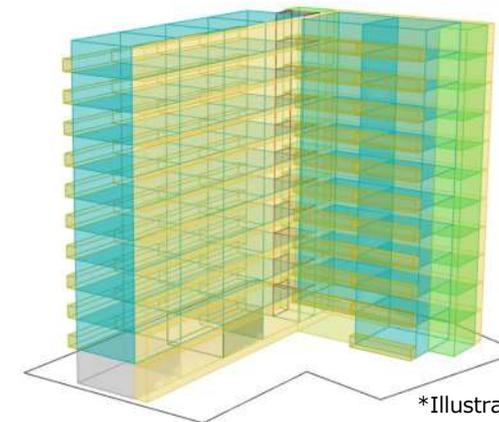
Title of the invention: A method for generating a plan of a building, program and information processing apparatus

Regulations that always apply regardless of plan details (regulations on building coverage ratio and floor area ratio, etc.)



Regulations that may or may not apply depending on the building plan details (regulations for studio condominiums, etc.)

Massing verification



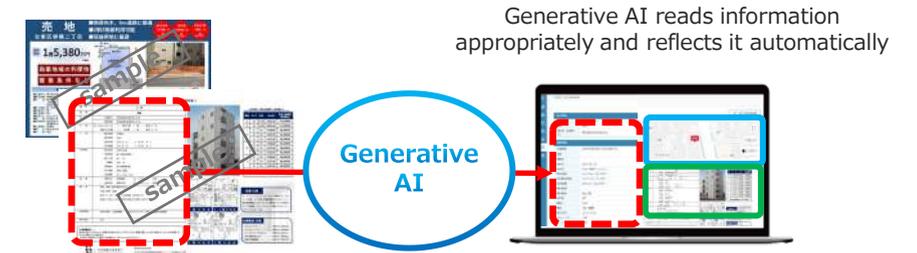
\*Illustrative drawings

# SaaS Business: Utilizing AI

- Provide unique solutions that drastically enhance operational efficiency through the use of AI.

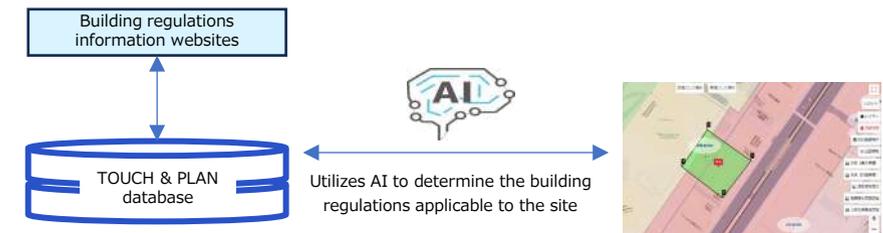
## Generative AI-OCR technology that can automatically read the required information in any format (Patent No. 7430437)

- ▶ OCR reads text from PDF and image data, and the generative AI identifies the text information and automatically inputs it into the system.
- ▶ Enables automatic input even for formats that differ from business to business.



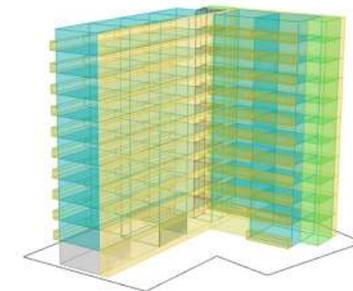
## AI technology to acquire, manage and update information on multiple building regulations (Patent No. 7430437)

- ▶ Monitors changes of building regulation information from external sources, retrieves content when updated, and refreshes the database.
- ▶ Makes it possible to acquire, manage and update information on multiple building regulations, even when there are multiple regulations for the same site.



## Dwelling unit assignment algorithm (Patent No. 7430437)

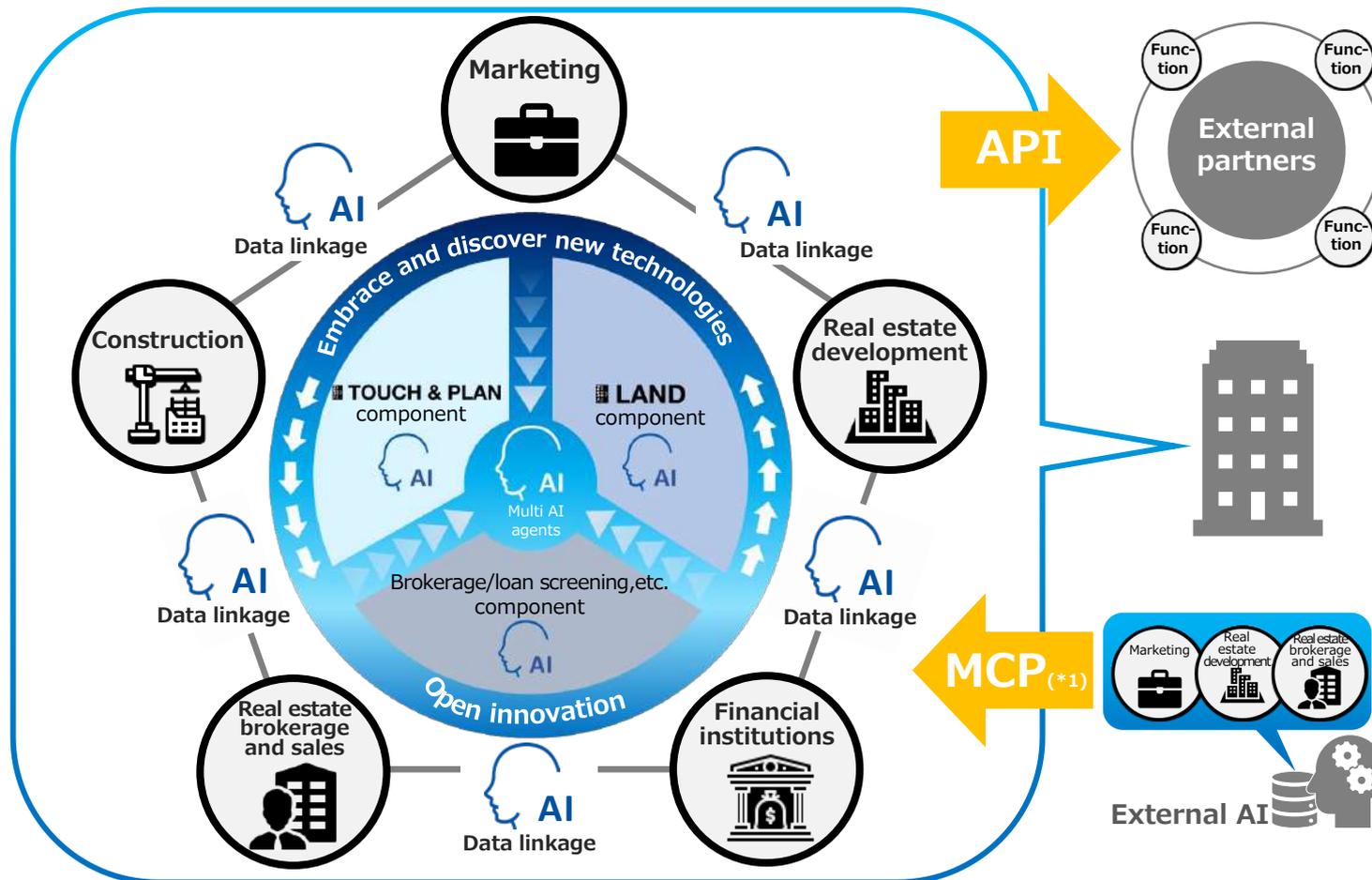
- ▶ Generates architectural plans by taking into account the building ordinances of each municipality in addition to the building coverage ratio and floor area ratio.
- ▶ Generates plans in a way that maximizes the total number of dwelling units to increase the profitability of the building, and assigns dwelling units.



# Technology Strategy and Prospects for the ZISEDAI Ecosystem

- In addition to domain enhancement, we aim to extend the ZISEDAI ecosystem through API integration with partner companies.
- Promote a hybrid strategy of providing respective functions separately while providing services as a highly specialized real estate DX platform.

## Overview of the ZISEDAI ecosystem concept



### Key point (1)

Build a collaborative ecosystem that enables the use of external functions by mutually exchanging APIs with partner companies, aiming to achieve further scalability.

### Key point (2)

Provide high-value total solutions as a platform where multi-AI agents drive each function with autonomous decisions.  
 ⇒ Work to increase average customer spend through high-end plans.

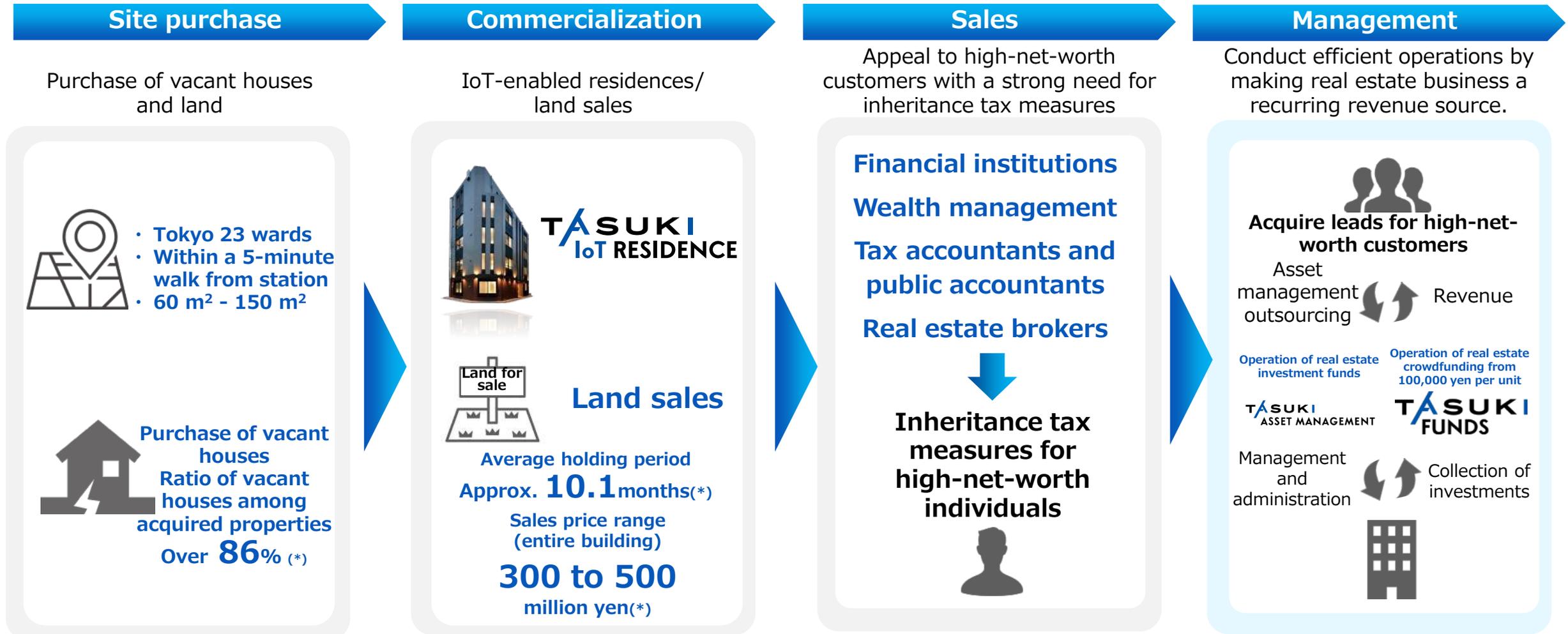
### Key point (3)

Provide issue-specific solutions as a tailor-made platform that allows users to selectively use each function according to their own needs by integrating with external AI through standardization in the MCP.  
 ⇒ Work to acquire new users with entry plans.

(\*1) Model Context Protocol: a protocol for AI to interact with external tools and data sources in a secure and standardized manner.

# Life Platform Business: Business Model

- Develop compact residences specializing in the Tokyo 23 wards to provide effective solutions for inheritance tax measures and asset management needs of high-net-worth individuals.

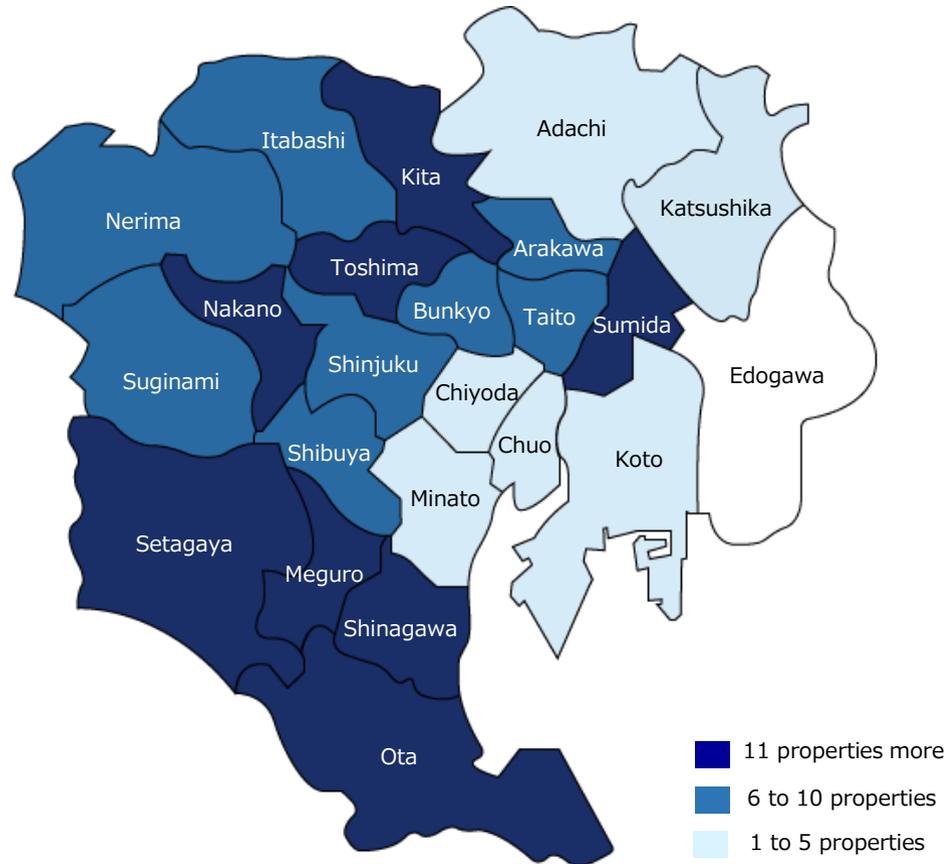


(\*) Based on the results of TASUKI

# Life Platform Business: Area-Focused Strategy

- Enhancing our unique competitive strength by focusing our operations in the Tokyo 23 wards, which offer high growth potential as investment properties, thereby aim to establish a niche-top position and achieve business growth.

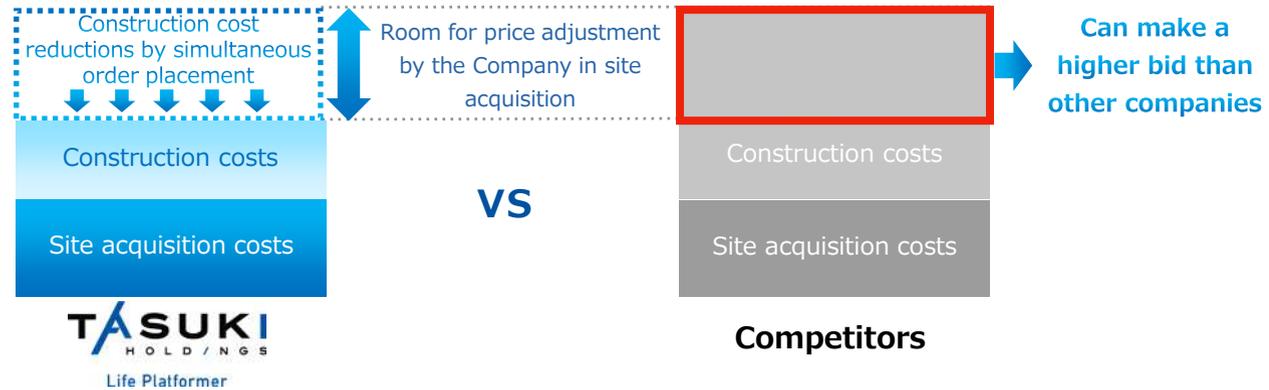
Project pipelines in the Tokyo 23 wards as of Q1 FY2026



## Area-focused strategy



Reduce costs by ordering multiple properties at the same time ⇒ Competitive advantage in site acquisition



Increase touch points to strengthen brand recognition and recall.

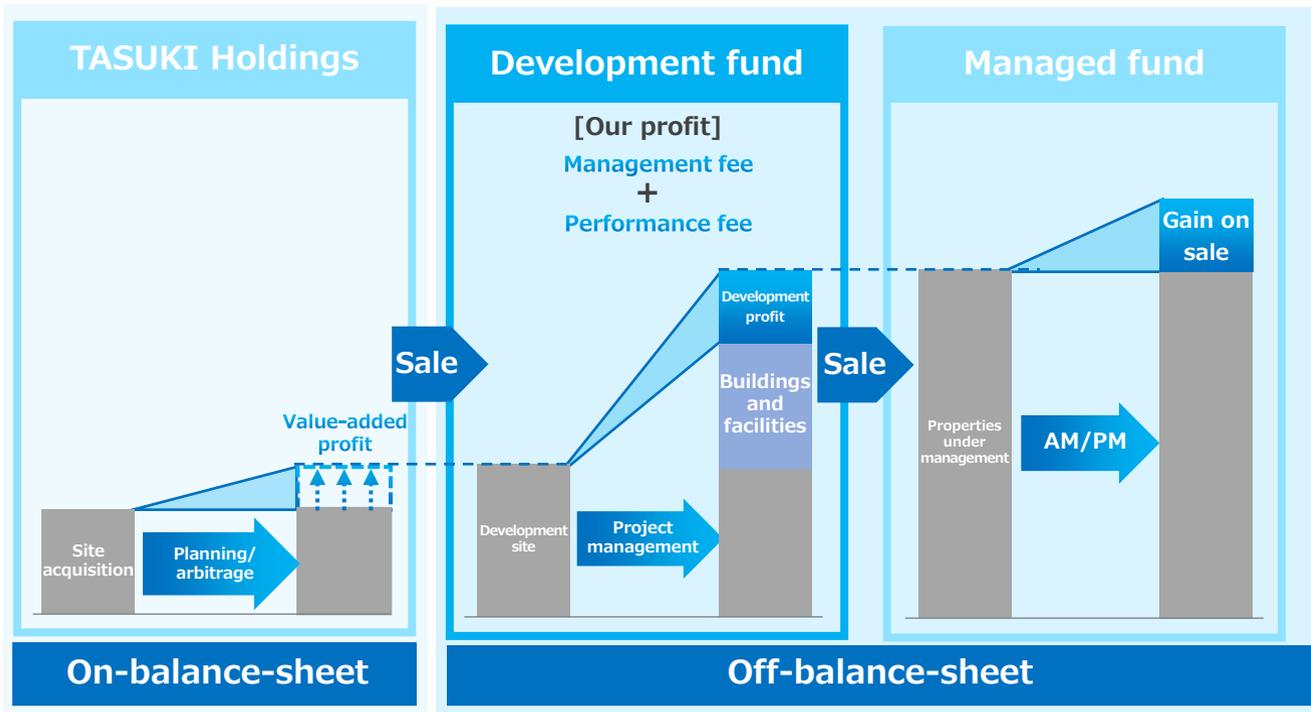


Conduct efficient purchasing and sales activities through area targeting.

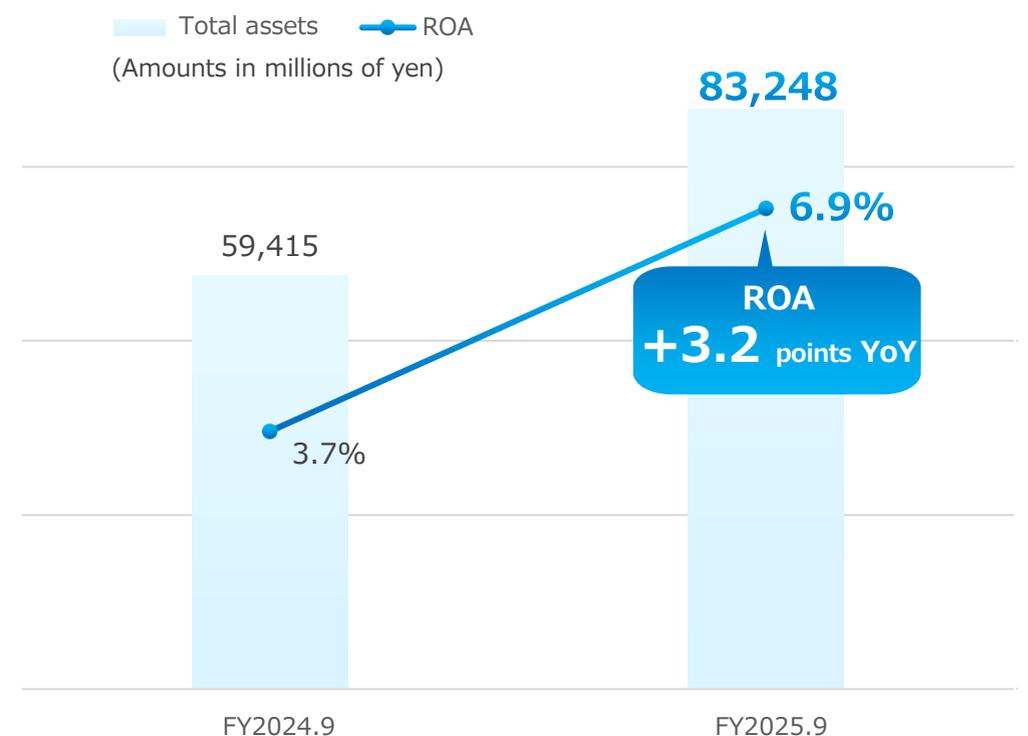
# Life Platform Business: Initiatives for Real Estate Funds

- Proactively originating real estate development funds and managed funds using an off-balance-sheet scheme.
- Work to improve ROA by streamlining the balance sheet.

## Real estate fund origination flow



## Trends in ROA <sup>(\*1)</sup> and total assets (two-year comparison)

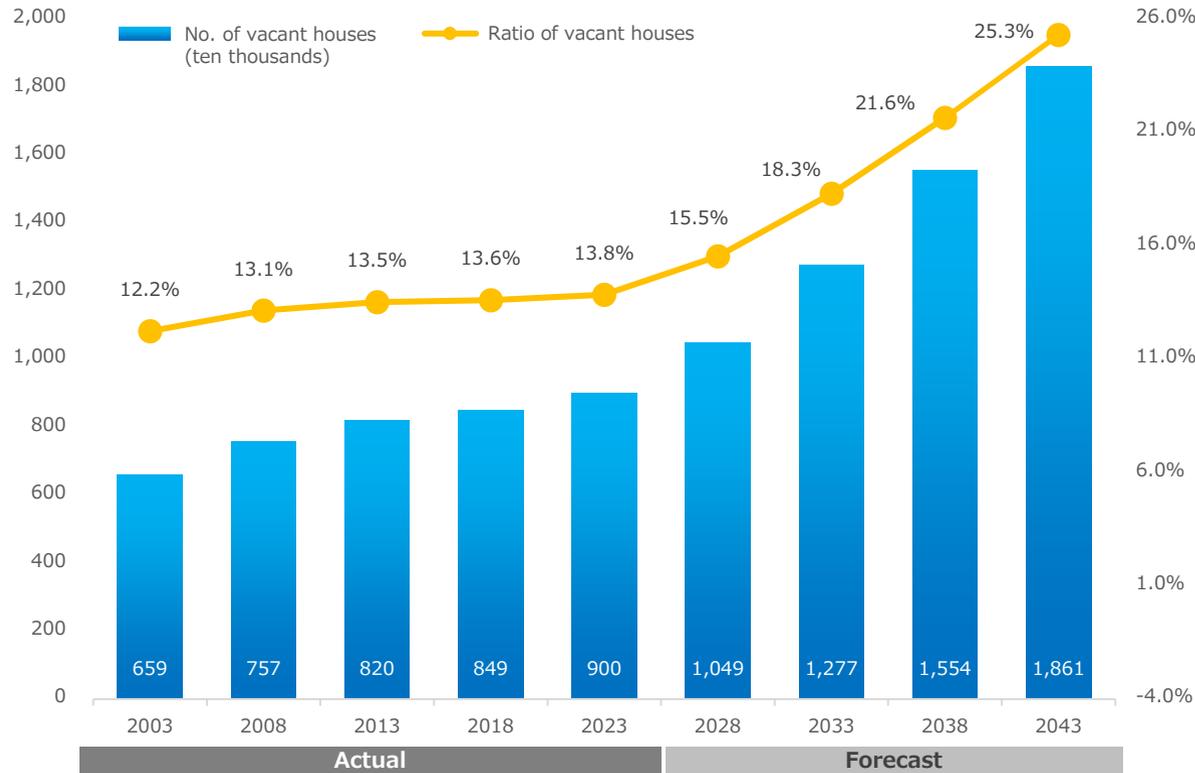


(\*1) ROA: Profit attributable to owners of parent / average total assets during the period (Note: FY2024 calculated using period-end total assets due to first year of consolidation.)

# Life Platform Business: Initiatives for Vacant House Revitalization - Business Environment

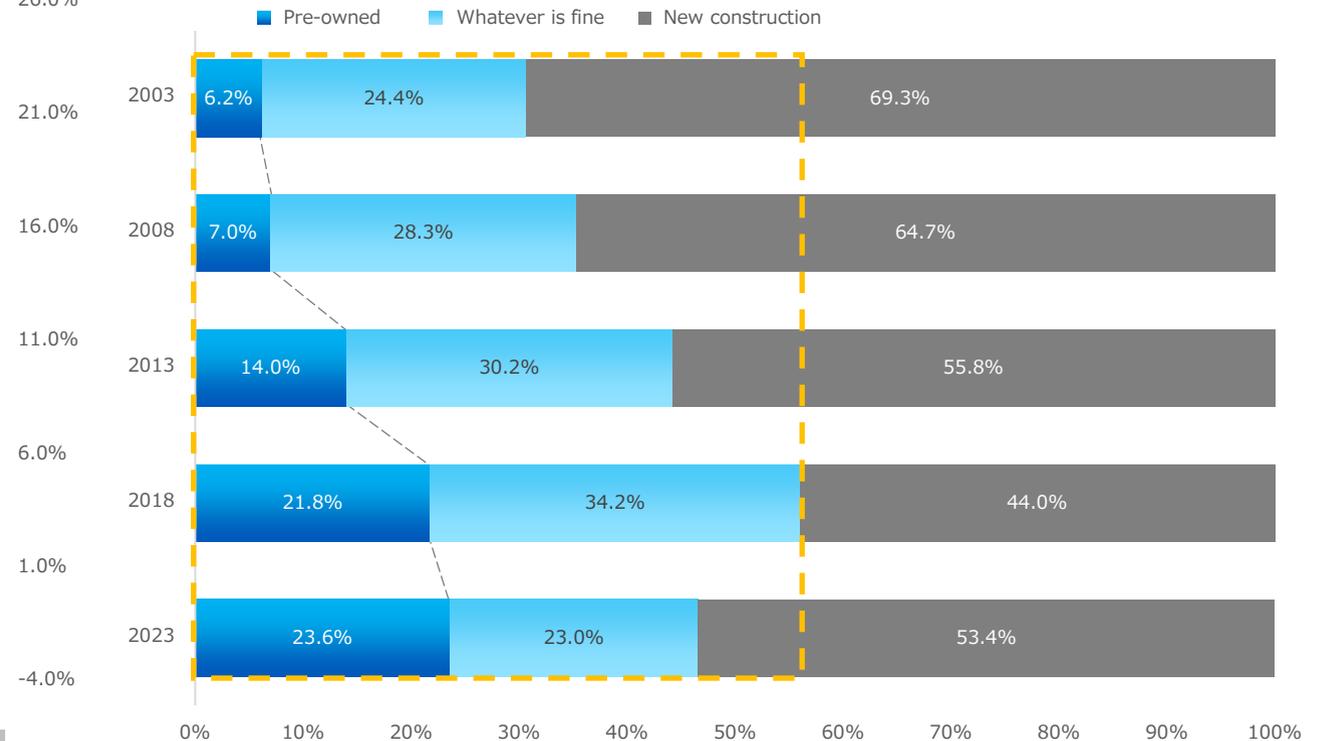
- The number of vacant houses is only increasing nationwide and forecasted to increase explosively after 2030.
- Although Japanese consumers overwhelmingly preferred new construction, a significant shift toward accepting pre-owned houses is seen in recent years.

## Number of vacant houses



Source: "2023 Housing and Land Survey Results" and "2018 Housing and Land Survey Results" by the Statistics Bureau, Ministry of Internal Affairs and Communications (for actual figures)  
 "Estimates of Vacant Houses and Vacant House Rates from 2028 to 2043" by Nomura Research Institute, Ltd. (for forecast figures)

## Awareness of residence types after moving to own houses



(\*) Survey results for currently renting households  
 Source: "Comprehensive Survey of Living Conditions 2023 (Preliminary Tabulation)" and "Comprehensive Survey of Living Conditions 2018" by the Ministry of Land, Infrastructure, Transport and Tourism

# Life Platform Business: The Group's Vacant House Business

- To date, we have approached the vacant house market through "IoT-enabled residences" and "asset consulting."
- Newly entering the "vacant house revitalization" business to expand our business domains and solve social issues.

## (1) IoT-enabled residences (TASUKI)



|                 |  |
|-----------------|--|
| Business area   | Tokyo 23 wards   |
| Turnover period | Approx. 10 months  |
| Sales price     | 300 - 500 million yen  |
| Buyer           | Individual investors (for inheritance tax measures)          |
| Yield           | 3.0 - 4.5%   |
| Key point       | Over 86% of properties purchased by TASUKI are vacant houses |

## (2) Asset consulting (AURA)



|                 |  |
|-----------------|--|
| Business area   | Mainly Tokyo 23 wards                              |
| Turnover period | Approx. 3 - 10 months                              |
| Sales price     | 300 - 1,500 million yen                            |
| Buyer           | Institutional investors, real estate developers    |
| Yield           | -  |
| Key point       | Operation of the vacant house information platform |

## Starting a new business

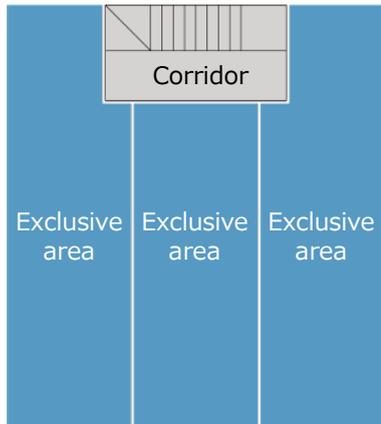
### (3) Vacant house revitalization (TASUKI Partners)



|                 |   |
|-----------------|---|
| Business area   | Tokyo metropolitan area → nationwide                    |
| Turnover period | Approx. 3 - 4 months                                    |
| Sales price     | 5 - 50 million yen                                      |
| Buyer           | Individual investors (for investment and actual demand) |
| Yield           | 10.0 - 15.0%  |
| Key point       | Features short business periods and high turnover rates |

- Unique plans accumulated by specializing in planning compact residences.
- **The ratio of exclusive areas is higher by approx. 20%** compared to typical projects.

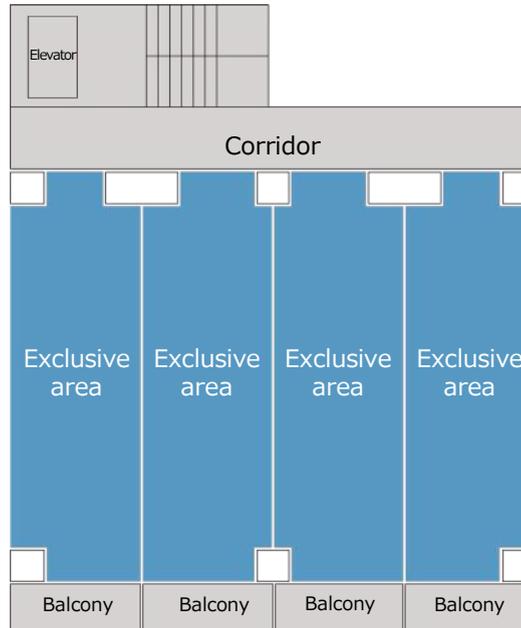
## TASUKI IoT RESIDENCE



Exclusive area : 69.72 m<sup>2</sup>  
 Construction floor area: 78.12 m<sup>2</sup>

**Exclusive area ratio: 89.25%**

## Typical residence by other companies



Exclusive area : 101.60 m<sup>2</sup>  
 Construction floor area: 144.81 m<sup>2</sup>

**Exclusive area ratio: 70.16%**

**Approx. 20%**

## TASUKI Smart Kagurazaka II

Yamabukicho, Shinjuku-ku, Tokyo  
 4-minute walk from Edogawabashi Station on the Tokyo Metro Yurakucho Line  
 9-minute walk from Kagurazaka Station on the Tokyo Metro Tozai Line  
 Reinforced concrete, 5 floors above ground, 9 units



## TASUKI Smart Fudomae II

Nishi-Gotanda 6-chome, Shinagawa-ku, Tokyo  
 8-minute walk from Fudomae Station on the Tokyu Meguro Line  
 9-minute walk from Gotanda Station on the Toei Asakusa Line  
 9-minute walk from Osaki Hirokoji Station on the Tokyu Ikegami Line  
 10-minute walk from Gotanda Station on the JR Yamanote Line  
 Reinforced concrete, 5 floors above ground and 1 basement floor, 15 units



# Life Platform Business: Ongoing Diversification of Business Portfolio

- Through business integration and M&A, we have been diversifying our business portfolio.
- Looking ahead, we aim to build a revenue structure emphasizing the balance of project-based and recurring revenues.

## TASUKI

Real estate subdivision and asset management

**TASUKI FUNDS**



"TASUKI Smart" IoT-enabled residences

**TASUKI Smart**



Pre-owned residences/offices

**TASUKI REFINING**



## SHIN-NIHON TATAMONO

"Renaissance Court" series IoT-enabled residences

THE BRAND OF  
**RENAISSANCE**



"Renaissance Premium Court" series IoT-enabled residences



Logistics facilities and offices



## AURA

Asset consulting



## TASUKI Partners

Vacant house revitalization

**TASUKI PARTNERS**



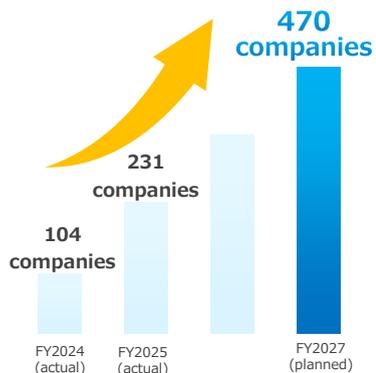
|                   |                        |   |   |  |  |  |  |  |
|-------------------|------------------------|---|---|--|--|--|--|--|
| Sales price       | 100,000 yen and higher | 300 to 500 million yen                              | 300 million to 1.5 billion yen              | 600 million to 1 billion yen   | 1 to 2 billion yen                             | 2 to 5 billion yen                             | 300 million to 1.5 billion yen                 | 5 - 50 million yen                           |
| Client            | Individual investors   | Individual investors (for reducing inheritance tax) | Individual investors<br>Operating companies | Individual investors<br>Operating companies<br>Institutional investors | Operating companies<br>Institutional investors | Operating companies<br>Institutional investors | Operating companies<br>Institutional investors | Investors (for investment and actual demand) |
| Revenue structure | Recurring              | Project-based                                       | Recurring + project-based                   | Project-based  | Project-based                                  | Project-based                                  | Project-based                                  | Project-based                                |

# Mid-Term Business Plan KPIs for FY2027

## Key KPIs for the FY2027 plan

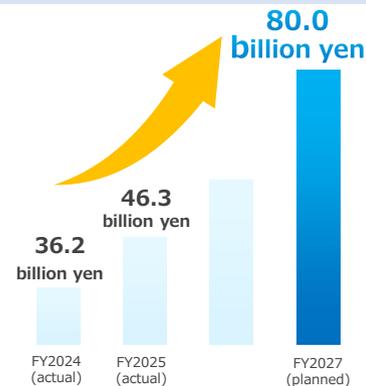
Number of companies that adopted our SaaS Business services

**470**  
companies



Inventory balance of Life Platform Business

**80.0**  
billion yen  
(more than double of FY2024)



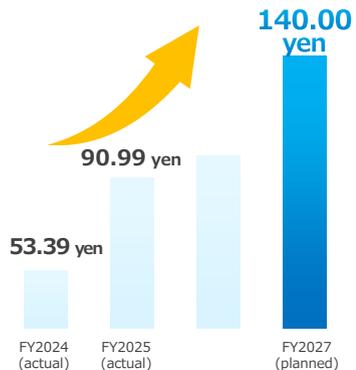
EBITDA growth rate (CAGR)

Over **35%** ▶ Over **40%**

## Financial KPIs for the FY2027 plan

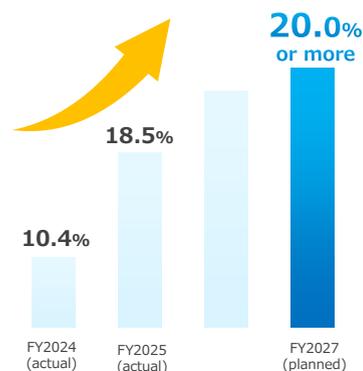
EPS

Target  
**140.00** yen



ROE

Target  
**20%**  
or more



Equity ratio

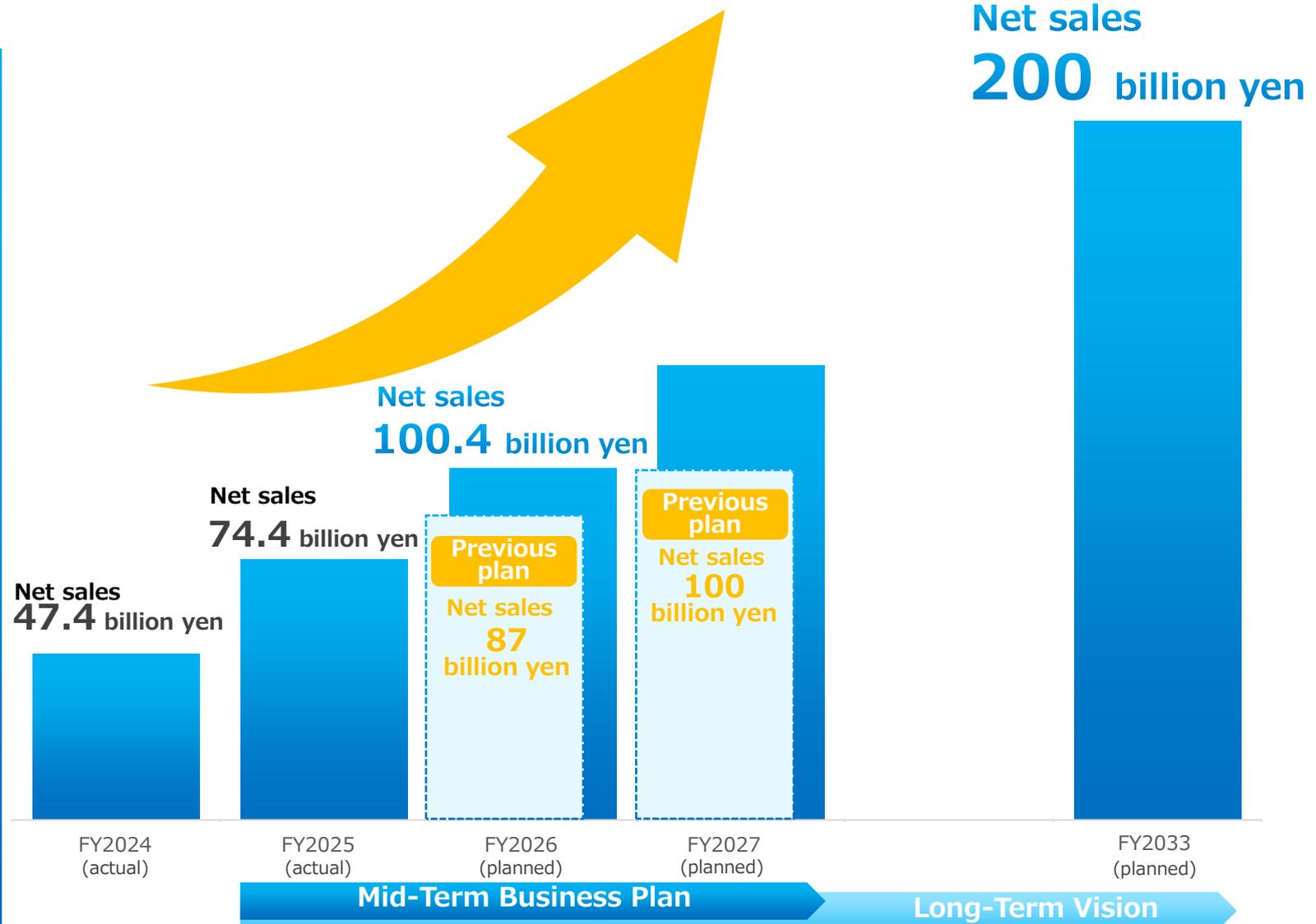
Target  
**30%**  
or more

(\*1) Calculated using the number of shares outstanding at the end of FY2025 (excluding treasury shares).

# BEYOND 2033

Net sales  
**200** billion yen

Aim to realize the sustainable  
improvement of the Group's  
corporate value!



# Certified as a DX Certified Business by the Ministry of Economy, Trade and Industry

- The Group's business development through the Integration of Tech and Real meets the certification criteria.
- Continue to accelerate the use of technology to further promote real estate DX.

## DX Initiatives by the Group

- ◆ Under the "TASUKI DX" program since 2020, the "Group DX Strategy Research Department" was established to hire IT specialists, provide support for qualification obtainment, and strengthen the utilization of human resources among Group companies.
- ◆ Built an environment that allows in-house development of highly practical real estate value distribution platforms by integrating the know-how cultivated in the real estate domain.
- ◆ Provide the above platforms externally as SaaS products of ZISEDAI LAND and ZISEDAI TOUCH & PLAN.
- ◆ The M&A and Group Strategy Department promotes M&A, etc. aimed at building an ecosystem through product collaboration and partner acquisition in the SaaS area.

### About the DX Certification System

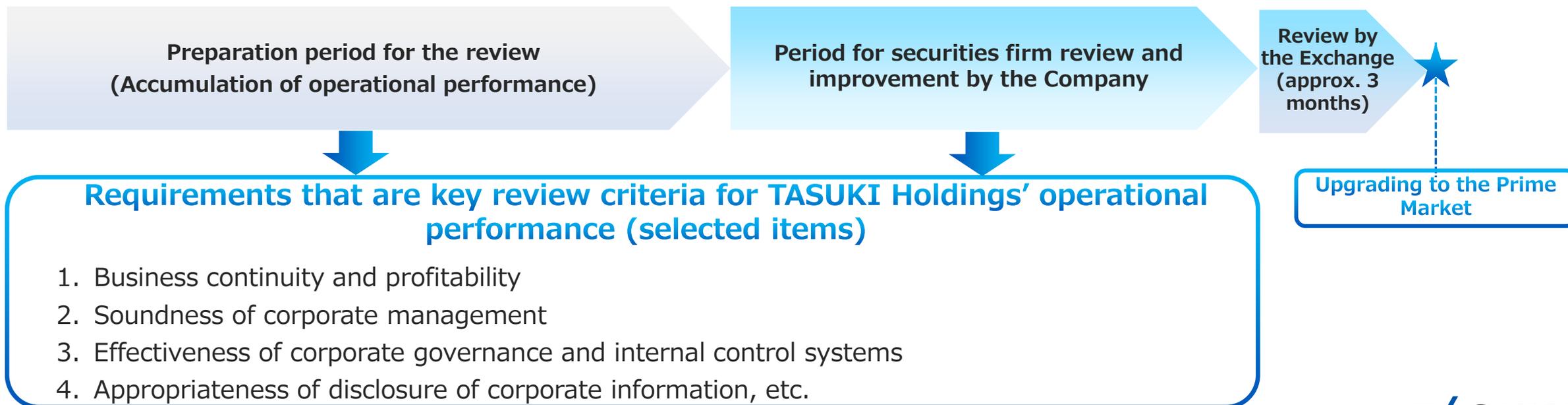
- ◆ A system where the government certifies companies that comply with the basic items of the "Digital Governance Code," based on the "Act on Facilitation of Information Processing."
- ◆ Obtaining the certification is also a prerequisite for being selected as a "DX Issue" jointly implemented by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.



Life Platformer

## Progress is made on schedule toward upgrading to the Tokyo Stock Exchange Prime Market in FY2026.

| FY2024 |   |   |    |   |   | FY2025 |    |    |    |   |   |    |   |   |    |   |   | FY2026 |    |    |    |   |   |    |   |   |    |   |   |
|--------|---|---|----|---|---|--------|----|----|----|---|---|----|---|---|----|---|---|--------|----|----|----|---|---|----|---|---|----|---|---|
| Q3     |   |   | Q4 |   |   | Q1     |    |    | Q2 |   |   | Q3 |   |   | Q4 |   |   | Q1     |    |    | Q2 |   |   | Q3 |   |   | Q4 |   |   |
| 4      | 5 | 6 | 7  | 8 | 9 | 10     | 11 | 12 | 1  | 2 | 3 | 4  | 5 | 6 | 7  | 8 | 9 | 10     | 11 | 12 | 1  | 2 | 3 | 4  | 5 | 6 | 7  | 8 | 9 |



(\*) The schedule may be subject to change depending on future business performance trends, the status of the review, market conditions, and other factors.

# Sustainability Initiatives

Establish the “Sustainability Committee” to endeavor on the materiality items listed below.

## SUSTAINABLE DEVELOPMENT GOALS

**E**

### Reduction of environmental impact

Efforts to develop energy-efficient properties by SHIN-NIHON TATEMONO for its offerings

Provision of properties with reduced CO<sub>2</sub> emissions, such as low-rise buildings without elevators and IoT-equipped buildings

Reduction of CO<sub>2</sub> emissions and wastes that may be generated when rehabilitating and demolishing pre-owned properties through refurbishment or renovation



**S**

### Realization of sustainability through DX promotion

Visualization of real estate value and improvement of operational efficiency through the use of self-developed DX products and provision of services to clients



**G**

### Establishment of a sound management base

Strengthening of corporate governance  
Thorough compliance



**S**

### Human capital-related –Support for active roles by diverse human capital

Promotion of health and productivity management  
Respect for human rights, diversity and inclusion  
Promotion of human capital development for the future



# Sustainability Initiatives

## Endeavors to develop environmentally friendly properties

### Development of properties with high energy conservation performance

#### Certified as ZEH Developer

As a builder that promotes the development of properties with high energy conservation performance, SHIN-NIHON TATEMONO has been certified as a “ZEH Developer” under the registration system established by the Ministry of Economy, Trade and Industry.



#### Developed many BELS-certified properties

BELS (Building-Housing Energy-efficiency Labeling System) certification is a system, operated by The Association for Evaluating and Labeling Housing Performance, which assesses the energy conservation performance of buildings and indicates the assessment by the number of stars. The assessment is based on primary energy consumption and envelope performance (thermal insulation and thermal barrier). BELS certification proves that the property has high energy conservation performance, which contributes to reduced utility costs and CO2 emissions and makes it easier to receive a high appraisal when selling or renting the property.



#### ▼List of developed properties certified by BELS

| Property name                                   | Location                         | BELS certification rank |
|---|----------------------------------|-------------------------|
| Renaissance Court Higashi Shinjuku              | Yochomachi, Shinjuku-ku, Tokyo   | ★★★★★                   |
| Renaissance Court Tabata                        | Tabata, Kita-ku, Tokyo           | ★★★★                    |
| Renaissance Court Bunkyo Hakusan                | Hakusan, Bunkyo-ku, Tokyo        | ★★★★                    |
| Renaissance Court Higashi-Nakano                | Higashi-nakano, Nakano-ku, Tokyo | ★★★★★                   |
| Renaissance Court Omori-Honcho                  | Omori-Honcho, Ota-ku, Tokyo      | ★★★                     |
| Renaissance Nishi-Azabu Premium Court           | Nishi-azabu, Minato-ku, Tokyo    | ★★                      |
| Renaissance Court Monzennakacho                 | Fuyuki, Koto-ku, Tokyo           | ★★★                     |
| Renaissance Sendagaya Premium Court             | Sendagaya, Shibuya-ku, Tokyo     | ★★★                     |
| Renai Court Nishi-Oi                            | Futaba, Shinagawa-ku, Tokyo      | ★★★                     |
| Renai Court Haneda Otorii                       | Higashi-Kojiya, Ota-ku, Tokyo    | ★★★                     |
| Renaissance Court Jiyugaoka II (tentative name) | Okusawa, Setagaya-ku, Tokyo      | ★★★                     |
| Renai Court Otorii                              | Nishi-Kojiya, Ota-ku, Tokyo      | ★★★                     |

\* About the assessment ranks: The highest of the assessment ranks was changed from 5 stars to 4 stars on April 1, 2024. In accordance with this, the assessment criteria were also changed.

## Initiatives for human-capital management

### 1. Aim to be recognized as a Certified KENKO Investment for Health Outstanding Organization

- Endeavoring to create a sustainable and healthy work environment in order to be recognized as a Bright 500 enterprise under the Certified KENKO Investment for Health Outstanding Organizations recognition program.
- Conducted financing through sustainability loans with financial institutions, which grant preferential interest rates based on the achievement of SDG initiatives.

### 2. Promotion of health and productivity management

Group-wide targets have been set for paid annual leave and overtime work in order to provide a healthy work environment that emphasizes the physical and mental health of employees.

#### Take-up rate for paid annual leave

Target

**80% or more**

#### Overtime work

Target

Less than **10** hours

# Corporate Profile

## Company name

TASUKI Holdings Inc.

## Established

April 1, 2024

## Share capital

6,242.48 million yen \*As of Dec. 31, 2025

## Officers and employees

206 (including non-full-time employees) \*As of Dec. 31, 2025

## Address

Nissho Building 7F, 2-7-9 Kita-Aoyama, Minato-ku, Tokyo

## Listing exchange

Tokyo Stock Exchange Growth Market (Securities code: 166A)

## Officers

Representative Director and President : Yu Kashiwamura

Director : Koji Murata

Full-time Outside Auditor : Kazumasa Koga

Director : Manabu Kondo

Outside Auditor : Ken Minami

Outside Director : Maiko Onoda

Outside Auditor : Humihiro Kumagai

Outside Director : Mutsuko Oba

Outside Director : Kengo Noguchi

## Group companies (Shareholding ratio)

TASUKI Corporation (100%)/ SHIN-NIHON TATEMONO Co., Ltd. (100%)/ AURA Co., Ltd. (71.1%)  
/ TASUKI Proce Co., Ltd. (100%)/ TASUKI Partners Inc. (100%, non-consolidated)  
/ ZISEDAI Co., Ltd. (100%, non-consolidated)

# Top Management: Skills Matrix

For the purpose of securing objective judgments on management issues from diverse and independent perspectives, directors/auditors are appointed with considerations given to diversity in terms of gender, skills, experience, etc., thereby ensuring a high level of management transparency.

| Name / position / main career  | Expertise and experience |                        |                           |                     |                   |                   |
|--|--------------------------|------------------------|---------------------------|---------------------|-------------------|-------------------|
|  | Corporate management     | Finance and Accounting | Legal and risk management | Sales and marketing | IT and technology | ESG and diversity |
|  <p><b>Yu Kashiwamura, Representative Director and President</b><br/>As a co-founder of TASUKI Corporation, Kashiwamura has a wealth of experience in overseeing all aspects of administrative operations. He served as the Representative Director and President of TASUKI Corporation from 2021 to 2024, where he demonstrated strong leadership to improve the business efficiency through promoting DX and to develop the SaaS business.</p> | ✓                        | ✓                      | ✓                         | ✓                   | ✓                 |                   |
|  <p><b>Koji Murata, Director</b><br/>Murata concurrently serves as Representative Director and President of TASUKI Corporation. He is a co-founder of TASUKI Corporation, and since 2018, as its Representative Director and President, he has endeavored to launch the IoT-enabled residence business, contributing to expanding the business scale and business domains.</p>  | ✓                        |                        |                           | ✓                   |                   | ✓                 |
|  <p><b>Manabu Kondo, Director</b><br/>Kondo concurrently serves as the Representative Director of SHIN-NIHON TATEMONO Co., Ltd. and has extensive experience in corporate management. Leveraging his strengths of professional knowledge and an extensive network of contacts in the real estate business, he contributes to expanding the business and enhancing corporate value.</p>   | ✓                        |                        |                           | ✓                   |                   | ✓                 |

# Top Management: Skills Matrix

| Name / position / main career  |   |                            | Expertise and experience   |                        |                           |                     |                   |                   |   |
|--|---|----------------------------|--|------------------------|---------------------------|---------------------|-------------------|-------------------|---|
|  |   |                            | Corporate management   | Finance and Accounting | Legal and risk management | Sales and marketing | IT and technology | ESG and diversity |   |
|    | <b>Maiko Onoda, Director</b>            | <b>Outside Independent</b> | While engaged in the research of preventive medicine, artificial intelligence (AI), and robotics, Onoda has been active in a wide range of fields, as she has served as a fellow of AI companies and other organizations and developed robots.   | ✓                      |                           |                     |                   | ✓                 | ✓ |
|    | <b>Mutsuko Oba, Director</b>            | <b>Outside Independent</b> | As a certified public accountant, Oba has specialized knowledge and broad experience in accounting and finance. She uses such knowledge to strengthen the governance system from a female perspective.   | ✓                      | ✓                         | ✓                   |                   |                   |   |
|    | <b>Kengo Noguchi, Director</b>          | <b>Outside Independent</b> | With extensive experience in financial institutions and a wealth of expertise as a corporate executive, Noguchi will drive the strengthening of our governance structure from the perspectives of corporate finance and financial markets.   | ✓                      | ✓                         | ✓                   |                   |                   | ✓ |
|    | <b>Kazumasa Koga, Full-time Auditor</b> | <b>Outside Independent</b> | Koga has many years of experience in operations at financial institutions and as general manager of finance, accounting and general affairs departments of other companies. By utilizing his knowledge of finance and accounting, he conducts audits of business execution from a fair and objective standpoint.                                 | ✓                      | ✓                         | ✓                   |                   |                   | ✓ |
|  | <b>Ken Minami, Auditor</b>              | <b>Outside Independent</b> | Minami has experience as a director in charge of administration at listed companies as well as CFO, outside director and auditor of start-ups. Leveraging his extensive experience and knowledge in fund procurement, capital policy, and management accounting, he ensures the soundness, transparency, and efficiency of corporate management. | ✓                      | ✓                         |                     |                   |                   |   |
|  | <b>Humihiko Kumagai, Auditor</b>        | <b>Outside Independent</b> | Kumagai has broad insight as an attorney and experience as an outside director. He provides objective verification of the Company's overall corporate management from a legal perspective to ensure sound and transparent management.  | ✓                      |                           | ✓                   |                   |                   | ✓ |

## Handling of this document

This material contains forward-looking statements. These statements are based only on the information available at the time such statements were made. Furthermore, these statements are not guarantees of future results and involve risks and uncertainties. Please note that actual results may differ materially from these forward-looking statements due to changes in the environment and other factors.

Factors that could influence the actual results described above include, but are not limited to, domestic and international economic conditions and trends in the industry to which the Company belongs.

The information contained in this material regarding other companies or matters other than the Company is quoted from publicly available information. The Company has not verified and does not guarantee the accuracy or appropriateness of these information.

## Inquiries

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IR Information : <https://TASUKI-holdings.co.jp/en/>