

Why Global Investors Are Turning to TASUKI Holdings as Japan Becomes Asia's Most Attractive Real Estate Destination

With record-breaking financial results, a rapidly expanding SaaS platform, and a nationwide strategy to revitalize housing, TASUKI Holdings is emerging as Japan's next-generation "life platformer"—where real estate, technology, and sustainable growth converge.



TASUKI smart Fudomae (TASUKI)



Renaissance Court Higashi Shinjuku (SHIN-NIHON TATEMONO)

In every market cycle, some companies ride the waves—others engineer the tide. Japan's real estate sector, long known for its stability and tradition, is now undergoing a dramatic transformation as global capital pours in, seeking yield and predictability. At the heart of this surge is TASUKI Holdings, a company that is shaping change. By integrating technology into property development and marketing, and combining asset management with data-driven intelligence, TASUKI Holdings is redefining what it means to be a modern real estate player in Japan.

From Legacy Strength to Tech Agility: TASUKI Holdings' Unique Advantage

Japan has overtaken Australia and Indonesia to become the top destination for cross-border real estate investment in Asia. For TASUKI Holdings, this is the perfect moment to strengthen its identity as a next-generation life platformer. The company represents a new breed of Japanese developers—tech-forward, integrated, and ESG-ready.

Formed from the merger of SHIN-NIHON TATEMONO, a traditional developer with over 50 years of experience, and TASUKI, an IoT-focused Real Estate Tech company, TASUKI Holdings kept the TASUKI name to signal its com-

mitment to innovation. According to President and CEO Yu Kashiwamura, the goal was to blend SHIN-NIHON TATEMONO's financial strength with TASUKI's agility and tech DNA. This combination enables the company to pursue complex projects with speed and confidence.

As the yen has weakened, Japanese assets have become more attractive to international investors. Kashiwamura notes that many entered the market for currency advantages but stayed for the stable rental income and consistently high yields. Attractive returns and low volatility continue to draw global capital, and Kashiwamura believes this momentum will last as long as income stability, disciplined underwriting, and market transparency remain strong.

Solid Fundamentals in a Shifting Market

While many developers are challenged by inflation and rising construction costs, TASUKI Holdings delivered its best-ever performance for the fiscal year ending September 2025. Net sales jumped 56.8% year-over-year to ¥74.41 billion, driven by disciplined execution and a diversified business model. Operating profit soared 116.8% to ¥8.81 billion, and ordinary profit rose 119.3%.

Lender confidence is also on the rise. Since the merger, financing partners have multiplied, and borrowing capacity has grown rapidly, underscoring strong governance and balance sheet credibility. Meanwhile, the company's technology arm is scaling fast. Its SaaS platform is now used by 231 companies, generating stable recur-

ring revenue. Together, these factors reflect a hybrid model built for resilience, not just cyclical growth.



ZISEDAI LAND

Yu Kashiwamura,
President and CEO,
TASUKI Holdings Inc.



ring revenue. Together, these factors reflect a hybrid model built for resilience, not just cyclical growth.

Revitalizing a Nation: Tackling Japan's Nine Million Vacant Homes

Japan faces a major housing challenge, with nearly nine million vacant homes nationwide. TASUKI Holdings sees this as a huge opportunity. In June 2025, the company launched a vacant-home revitalization program in the Kanto region, with plans for nationwide expansion. The strategy is simple: identify neglected properties, restore them to safe, liveable condition, and reintroduce them as rentals or for sale.

Kashiwamura explains that bringing dormant housing stock back into circulation supports communities and meets a social need through a commercially viable model. As inbound tourism rebounds and regional airports see more traffic, micro-markets are emerging around transit hubs, creating new residential demand for airline staff, service workers, and returning locals. By targeting these areas, TASUKI Holdings turns an urgent social issue into stable, income-generating properties.



Long-Term Vision

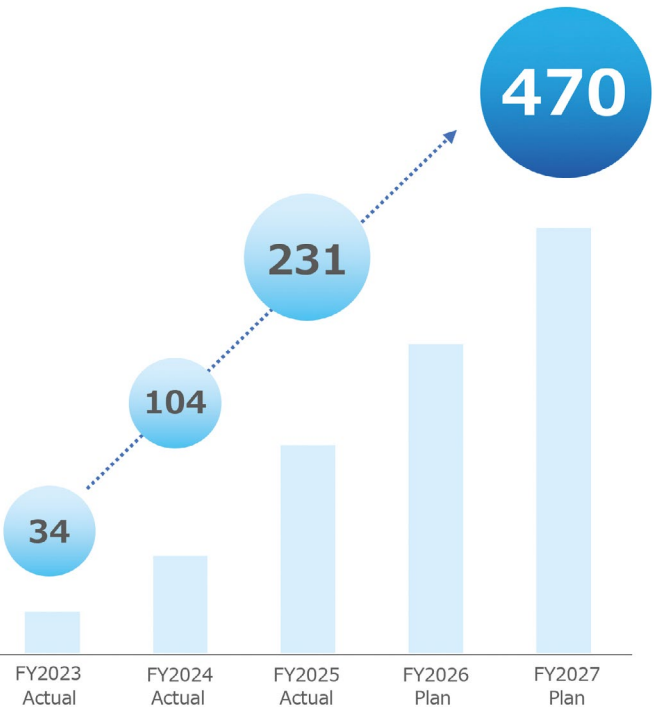
For investors, this means access to a geographically diversified asset class, beyond the conventional development cycles. It also broadens TASUKI Holdings' revenue base and reinforces its identity as a company creating both social and economic value.

Technology as a Competitive Edge: IoT Homes and AI SaaS

In an industry still dominated by analog processes, TASUKI Holdings uses technology as a core competitive advantage. The company was an early mover in IoT-enabled residential development, modernizing the sector, boosting productivity, and enhancing the living experience. Smart-home features make properties more attractive to tenants and help maintain occupancy.

This philosophy also led to the creation of TASUKI Holdings' AI-powered SaaS platform, ZISEDAI LAND. Initially built as an internal tool, it was developed by in-house engineers to meet operational needs. Now used by over 200 companies, the platform is preparing for B2C simulation tools and international

rollout across Asia and Europe. For investors, recurring software revenue layered onto an asset-heavy business creates a scalable hybrid model.



Number of companies adopting the ZISEDAI LAND

The 2027 Roadmap

TASUKI Holdings' medium-term plan sets an ambitious course. By FY2027, the company aims to boost EPS to ¥140, driven by a platform-style business model. A key goal is expanding the SaaS ecosystem to over 470 companies, unlocking higher-margin recurring revenue.

Growth will come from organic execution, selective M&A, and targeted CVC investments. The company also plans to move from the TSE Growth Market to the Prime Market as early as 2026, reflecting its commitment to governance, scale, and long-term value creation. The message is clear: TASUKI Holdings is building a diversified, technology-enabled platform designed to compound value well beyond 2027, with a long-term vision "BEYOND2033" aiming for ¥200 billion in Net sales.



Life Platformer

<https://tasuki-holdings.co.jp/en>

