



May 2, 2025

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Notice Regarding the Formulation of the Medium-Term Management Plan

We hereby announce that at the Board of Directors meeting held today, the Company resolved to adopt its Medium-Term Management Plan (Fiscal Year Ending March 2026 to Fiscal Year Ending March 2028), with fiscal year 2025 as the initial year of implementation.

In the real estate industry, land prices continue to rise, while soaring construction material costs and labor expenses have further increased the cost of supplying new housing. In addition, the Bank of Japan has begun moving toward the normalization of policy interest rates, making the business environment increasingly challenging for real estate companies.

On the other hand, the recovery of the economy and progress in wage increases are supporting housing demand, and the overall real estate market has remained resilient. In particular, the sharp rise in new housing prices has energized the existing housing market, while the investment real estate market, including lease housing, continues to perform well.

In response to these changes in the market environment, the Company has formulated a Medium-Term Management Plan (Fiscal Year Ending March 2026 to Fiscal Year Ending March 2028) with a focus on expanding stock-based businesses as its core strategy. This plan aims to optimize our business portfolio and strengthen our stable revenue base.

Under this plan, we aim to solidify our growth trajectory by maximizing synergies through the collaboration of five business segments, while further enhancing our proposal and product capabilities, driving operational innovation through the use of DX and generative AI, and optimizing financial management. At the same time, we are committed to contributing to the realization of a sustainable society through the development of human capital.

Our Group will continue to work together as one to steadily implement this plan with the aim of achieving sustainable growth and enhancing corporate value. We sincerely ask for your continued understanding and support.

For further details of this plan, please refer to the attached materials.

The above

Note: This document has been translated by AI from a part of the Japanese original for reference purposes only.

Fuji Jutaku Co., Ltd.

Medium-Term Management Plan

(Fiscal Year Ending March 2026 to Fiscal Year Ending March 2028)

May 2, 2025



1st Place in the 2025 ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders in the Kinki region



1st Place in the 2025 ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders in the Kinki region Osaka Prefecture

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Management Philosophy

Evolving with the Times While Staying True to Our Unchanging Philosophy

■ Management Philosophy ■

To operate the Company for the sake of

- Employees
- their Families
- Customers, Business partners
- Shareholders
- Local communities
- and Ultimately the nation



Since its founding, our Company has consistently upheld its Management Philosophy as the foundation of its operations.

Among the core principles we value most is “for the sake of employees and their families.”

We believe that when our employees are mentally and physically healthy, able to work with peace of mind, and satisfied with their lives, they are empowered to deliver sincere and heartfelt service to customers and contribute meaningfully to society through their work.

As a company engaged in the housing business—an area that deeply impacts the lives of our customers—we believe that the well-being of our employees is the foundation of customer satisfaction and the cornerstone of sustainable corporate growth.

At the same time, it is our fundamental belief that while our Management Philosophy remains unchanged, the structure and methods of our business should be flexibly transformed in response to changes in the times and society.

Throughout our history, we have continuously adapted to various changes and evolved our business. During the early 1990s, a major turning point for the real estate industry caused by the collapse of the economic bubble, many real estate companies went bankrupt after losing access to financial support. Amidst such a crisis, we achieved reconstruction independently, without receiving any debt forgiveness. This achievement was made possible by the strong trust our founder had cultivated over many years with financial institutions. Our securities code “8860” indicates that we were the 60th company in the real estate industry to be listed on the stock exchange. Today, we have grown to become one of the top 15 companies in the industry.

In the face of major societal changes such as a declining birthrate and aging population, as well as the diversification of values, workstyles, and lifestyles, we remain firmly rooted in our unchanging Management Philosophy. While preserving this core principle, we continue to pursue bold and flexible transformation. Like Mount Fuji, we aspire to become “the most beloved company in Japan” and will continue striving to be a company deeply rooted in the community and continuously needed by society.

* The content of this page has been re-edited and summarized from portions of “The 50-Year Story of Fuji Jutaku,” a serialized feature originally published in the Sankei Shimbun in commemoration of our 50th anniversary.

I. Background to the Formulation of the Current Plan

Review of the Previous Plan (Fiscal Year Ending March 2023 – Fiscal Year Ending March 2025) ①

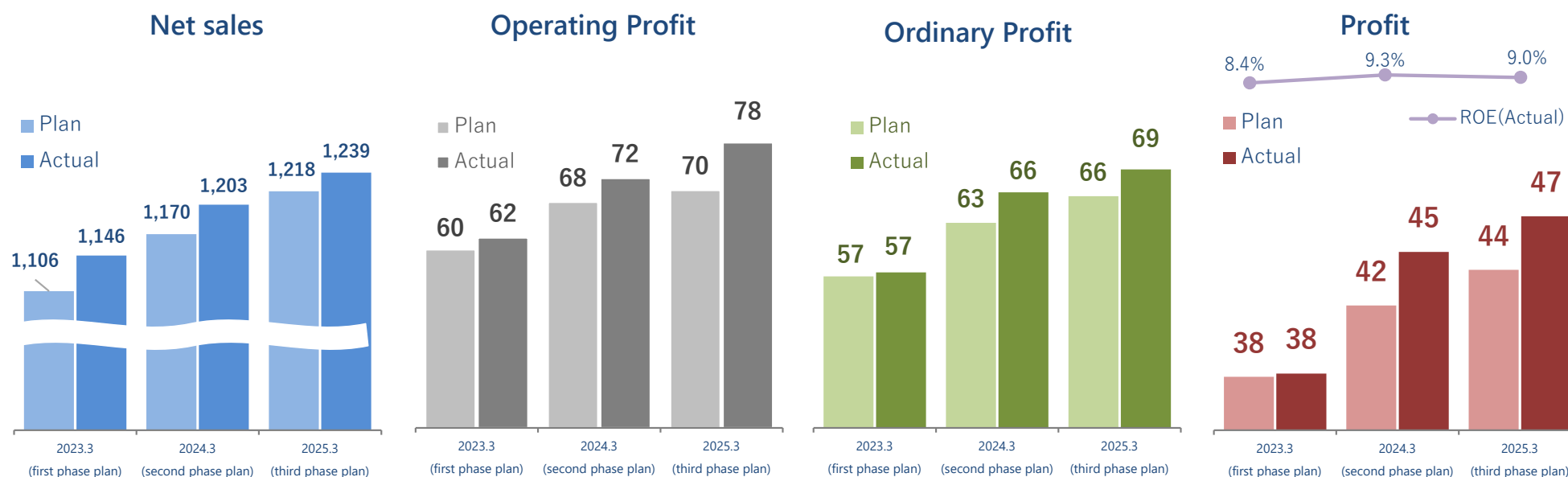
I . Background to the Formulation of the Current Plan

Both net sales and profit exceeded the planned targets, and the ROE level remained stable.

Over the three years of the medium-term plan, we aim to further reinforce our earnings structure.

Under the previous medium-term management plan, we flexibly adapted our business operations to changes in market conditions, resulting in net sales and profits at all stages exceeding our initial targets. Notably, from the second year onward, we saw an increase in order volumes, and the third year also maintained stable growth. During this period, while the Japanese economy recovered from the COVID-19 pandemic, uncertainty persisted due to rising inflation, interest rates, and energy prices. In the real estate market, demand for newly built homes declined, whereas demand for used house and investment lease properties remained strong. By accurately responding to these changes and leveraging our Balanced Management approach, we were able to achieve our original targets.

Consolidated Operating Results (100 million yen)



Review of the Previous Plan (Fiscal Year Ending March 2023 – Fiscal Year Ending March 2025) ②

I. Background to the Formulation of the Current Plan

During the previous Medium-Term Management Plan period, large-scale projects for both condominiums and detached houses progressed smoothly.

List of Key Projects Recorded as Sales During the Previous Plan Period



Branneed Tower Jotochuo
19 Floors, 50 Units
Completed and Delivered on
April 27, 2022



Branneed Tower Nagai Garden Square
20 Floors, 111 Units
Completion and Delivery on
October 7, 2022



Branneed Kawachikosaka
12 Floors, 66 Units
Completion and Delivery on
December 9, 2022



Branneed Amagasaki Tachibana
15 Floors, 78 Units
Completion and Delivery on
October 31, 2023



Asumo Town Higashi Kishiwada
(Kishiwada City, Osaka 144units)



AFUJIR CITY Korien
(Hirakata City, Osaka 125units)



Charmant Fuji Wakayamashi Station Resitage
14 Floors, 82 Units
Completed and Delivered on December 15, 2023



Branneed Yao Sakuragaoka 1-chome
13 Floors, 48 Units
Completed and Delivered on March 29, 2024



Charmant Fuji Sakai Station Frontier Terrace
15 Floors, 57 Units
Completed and Delivered on March 29, 2024



ALL CITY II
(Izumi City, Osaka 44units)



AFUJIR CITY Koyoen
(Nishinomiya City, Hyogo 85units)



Charmant Fuji Wakayama Station Station Next
14 Floors, 65 Units
Completed and Delivered on May 29, 2024



Branneed Minase
14 Floors, 53 Units
Completed and Delivered on
April 12, 2024



Branneed Kawachieiwa
13 Floors, 38 Units
Completed and Delivered on
May 17, 2024



Branneed Oimazato
15 Floors, 98 Units
Completed and Delivered on
July 31, 2024



AIRS CITY
(Sakai City, Osaka 163units)



Asumo Town Izumisano Kamikawaraya
(Izumisano City, Osaka 62units)

*This page primarily features properties with several hundred units sold or listed in materials at the start of sales (some images are included).

Review of the Previous Plan (Fiscal Year Ended March 2023 to Fiscal Year Ended March 2025) ③

I. In Formulating the Current Plan

Major Awards and Recognitions



KENKO Investment for Health
Outstanding Organization 2025
Certified for the 8th time



Telework Promotion Award
Received for the 3rd time, awarded
the Special Award



Sports Yell Company 2025
Certified for the 6th consecutive year
with Bronze recognition



2025 ORICON Customer Satisfaction Survey
Ranked 1st in the Kinki region & Osaka Prefecture
(5 consecutive years in Kinki / 6 consecutive years in
Osaka Prefecture)



Service Innovation Through New Products and Brand Strategy

Shaping "Ease of Choice"

We have launched two new product lines: the value-oriented "S・O・U" and the single-story design home "HIRANAGI", combining livability with architectural aesthetics.



50th Anniversary Condominium Project

A commemorative initiative expressing our gratitude for half a century since our founding. This ambitious project aims to deliver value suited to the times and further strengthen our brand power.



Enhancing Brand Value Through Community-Based Locations

We have renovated the Fuji Jutaku Izumi Branch as a community-rooted sales hub. By improving the quality of customer interactions, we aim to strengthen our ability to propose the most suitable housing solutions.



Key Achievements in DX Promotion

Significant improvements in operational efficiency, customer satisfaction, and quality range through the implementation of DX

ITANDI BB

Digitization of contract procedures has greatly enhanced operational efficiency and customer responsiveness.

Release

Electronic contract management has enabled paperless operations and immediate issuance.

egaku

Cloud-based plan finalization has improved proposal accuracy and the efficiency of meetings.

ダブリック

Streamlined information sharing at construction sites has achieved both quality control and on-time delivery.



サイバーインシデントガード

Strengthened cybersecurity measures have enhanced the reliability of information management.

Corporate Brand Enhancement Initiatives

Installation of large-scale corporate advertisement billboards in major locations: Osaka City



Enhancing brand recall in the heart of the business district



Maximizing brand visibility in a high-traffic commercial area



Building trust through repeated exposure to daily commuters

50th Anniversary Feature Advertisement Series in Sankei Shimbun
A five-part series titled "The 50-Year Story of Fuji Jutaku" was published in celebration of our 50th anniversary.



► For more details, please see "The 50-Year Story of Fuji Jutaku."

Vision Set Forth in the New Medium-Term Management Plan

I . Background to the Formulation of the Current Plan

Mid- to Long-Term Trends in the External Environment	Policies:	<ul style="list-style-type: none"> – Continuation of housing acquisition support measures – Mandatory compliance with energy-saving standards and promotion of ZEH/BELS evaluations – Risk of changes in real estate-related tax regulations 	Society:	<ul style="list-style-type: none"> – Declining birthrate and aging population / increase in single-person and senior households – Growing demand for health conscious and safety-oriented housing – Diversification in work styles and ways of living
	Economy:	<ul style="list-style-type: none"> – Gradual increase in policy interest rates – Persistently high prices for construction materials, labor, and land – Polarization of purchasing intent among customer segments (owner-occupiers vs. investors) 	Technology:	<ul style="list-style-type: none"> – Promotion of ZEH (Net Zero Energy Houses), smart homes, and renewable energy equipment – Expanded use of generative AI and cloud-based core systems in operations – Enhanced operational efficiency and employee training support through IT and DX implementation

Our Strengths

- ❑ Community-based management and high customer satisfaction
- ❑ Product capabilities that combine health, safety, and high performance
- ❑ Stable earnings supported by stock-based businesses
- ❑ Strong capability to gather land information through a diversified business network
- ❑ Diversified business operations that address all housing-related needs, along with the flexibility enabled by interdepartmental collaboration

Vision Set Forth in the New Medium-Term Management Plan

- Enhance response quality by delivering products that meet the evolving needs of the times and providing optimal proposals tailored to each customer
- Build a stable, long-term earnings base by optimally combining flow-type businesses (sales) and stock-type businesses (leasing and management)
- Improve business productivity while fostering a rewarding work environment through operational reforms, DX, and the use of generative AI
- Achieve both financial soundness and efficiency through optimized capital structure, profit distribution, and inventory strategies
- Address social issues through our business activities and deepen our contributions to local communities

For as many employees as possible to understand and embody the Management Philosophy—this is the very foundation from which all aspects of corporate value originate, including productivity, profitability, credibility, and sustainability.

Our Competitive Advantage – Toward Stable Growth Through Customer Trust, Product Strength, and Balanced Management

I. In Formulating the Current Plan

High Customer Satisfaction

Our ability to propose solutions that truly respond to the “dreams of owning a home” is the key reason behind our No.1 customer satisfaction rating.

Ranked No. 1 in both the Kinki region and Osaka Prefecture in the 2025 ORICON Customer Satisfaction Survey.



1st Place in the 2025 ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders in the Kinki region
1st Place in the 2025 ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders in the Kinki region Osaka Prefecture

Product Strength That Combines Health and Safety

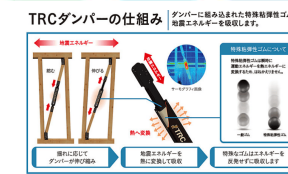
Reliable preparation for the unseen—air and seismic movement.

"House with Charcoal / Pure Air" provides clean air 24 hours a day.



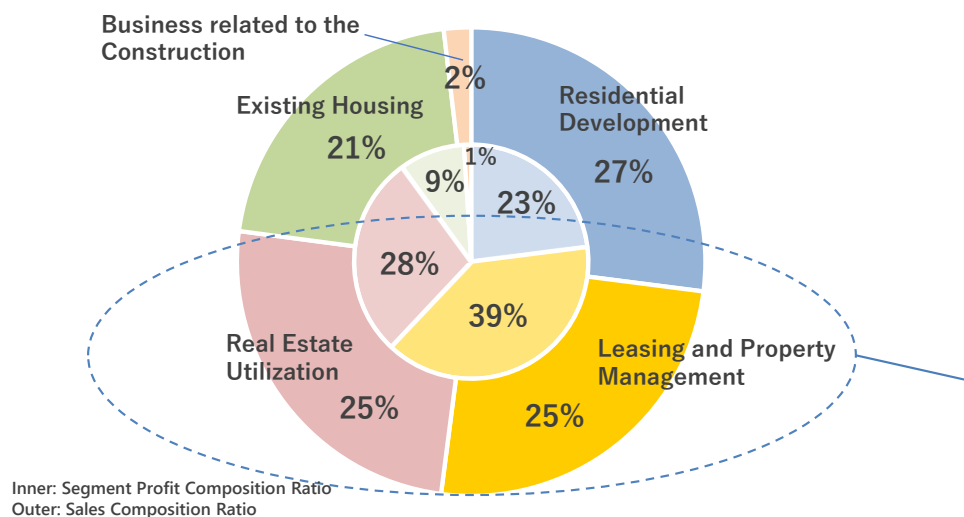
フジ住宅の炭の家／ピュアエア
PURE AIR
「炭」+「PM2.5 対応フィルター」搭載
キレイな空気と暮らす家

Equipped with the highest level of seismic resistance (Grade 3) and vibration control design.



Diverse Business Portfolio and Balanced Management

Segment Composition (Net Sales and Operating Profit), Fiscal Year Ending March 2025



« Strengths of Balanced Management »

- Flexible allocation of management resources across multiple businesses and strong adaptability to environmental changes
- Ability to swiftly shift business focus and make timely decisions in response to market conditions and changing customer needs
- Stable profit structure combining flow-based and stock-based business models
- Centralized management of abundant land information, enabling cross-functional use through inter-business collaboration
- System to design optimal exit strategies—such as sales or leasing—tailored to customer needs and market characteristics

Our stock-based businesses serve as the “core of profitability” and form the foundation that supports the Company’s sustainable growth.

II . Profit plan



Profit plan (Fiscal Year Ending March 2026 – Fiscal Year Ending March 2028)

II . Profit plan

Following investments in human capital and the strengthening of our earnings structure, we are now on a path toward stable growth in both sales and profit.

Under this medium-term management plan, net sales are expected to reach record highs for three consecutive fiscal years, with profits also projected to increase steadily. Through investments in human capital and effective cost absorption, financial indicators such as ROE and equity ratio are expected to remain at stable levels, achieving a balance between growth and financial soundness.

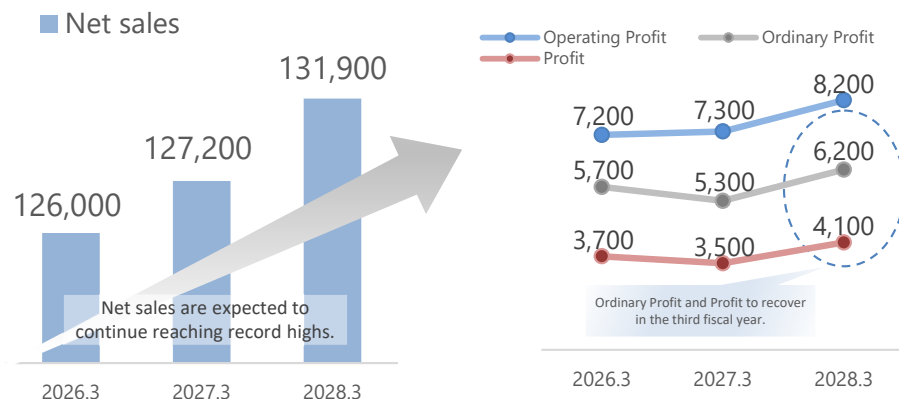
■ Consolidated performance plan

(Million yen)

	Fiscal Year Ended March 2026 (first phase)	Fiscal Year Ended March 2027 (second phase)	Fiscal Year Ended March 2028 (third phase)
Net sales	126,000	127,200	131,900
Operating Profit	7,200	7,300	8,200
Ordinary Profit	5,700	5,300	6,200
Profit	3,700	3,500	4,100
R O E (Forecast)	6.6%	6.0%	6.6%
Equity Ratio	25% or more		

*The impact of the new lease accounting standards, which will be applied to fiscal years beginning on or after April 1, 2027 (including the capitalization of leases), is not reflected in the figures presented in this document.

Plans for Net Sales and Profits at Each Stage



■ Consolidated net sales

■ Record-High Performance Expected for Three Consecutive Fiscal Years, Maintaining a Stable Growth Trajectory

- Stable stock-based income from leasing and property management is projected to grow approximately 7% annually, forming a solid earnings foundation.
- Flow-based income from residential development, existing housing, and real estate utilization is also expected to remain firm.
- The condominium business plans to complete nine buildings and deliver approximately 850 to just under 900 units over the three-year period.
- All segments are projected to perform steadily, with net sales expected to exceed 130 billion yen in the third fiscal year, marking a path of continued growth.

■ Profits at Each Stage

■ Ordinary profit is expected to be temporarily impacted by interest burden in the second fiscal year but to recover and return to a growth trajectory thereafter.

- Strengthening organizational and on-site capabilities through integrated human capital investment focused on recruitment, development, and retention.
- Advertising expenses will be optimized strategically, while DX investments will be implemented in a planned manner.
- The impact of policy interest rate hikes is projected to peak in the second fiscal year and be offset by increased net sales in the third fiscal year.

■ ROE・Equity Ratio

■ The equity ratio is expected to remain above 30%, ensuring financial soundness.

- ROE is projected to temporarily decline to around 6% in the second fiscal year due to the impact of rising funding costs and personnel expenses.
- However, with steady accumulation of equity capital and improvements in both sales and profitability, a recovery trend is expected from the third fiscal year onward.
- Through appropriate management of inventory levels and interest-bearing liabilities, along with continued equity accumulation, the net D/E ratio is expected to gradually decline.
- The equity ratio is projected to remain stable, maintaining a sound financial structure.

Sales Growth Since Listing and Future Outlook

II . Profit plan

Overcoming changes in the external environment, we are on track to achieve record-high net sales for three consecutive fiscal years.

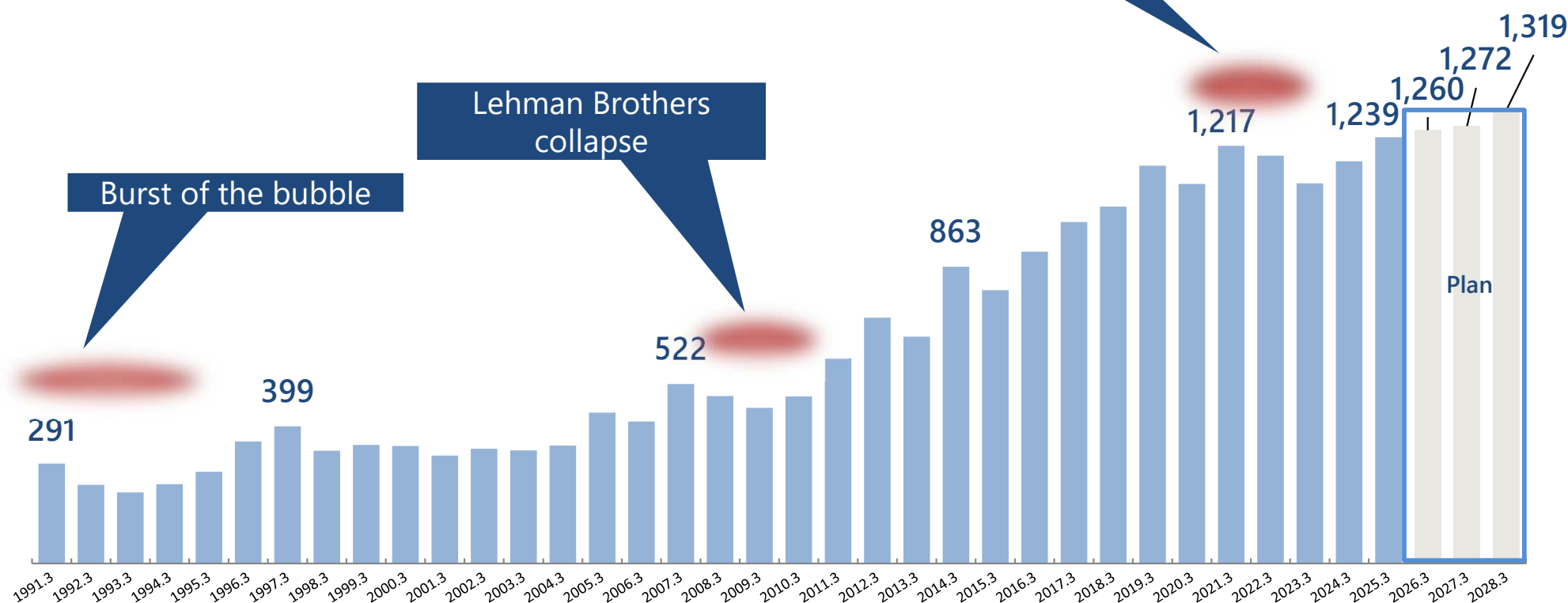
Since our stock market listing, we have consistently achieved stable sales growth by responding flexibly to changes in the external environment.

Despite ongoing external pressures such as persistently high construction costs, land prices, and rising interest rates, we are committed to rigorous inventory management and strategic investment decisions based on selection and concentration. Under the current medium-term management plan, we aim to achieve record-high net sales for three consecutive fiscal years.

Trends in consolidated net sales (Since the Company's Listing)

COVID-19 impact

(100 million yen)



Further Enhancement of Stock-Based Businesses Supporting Medium- to Long-Term Stability

II . Profit plan

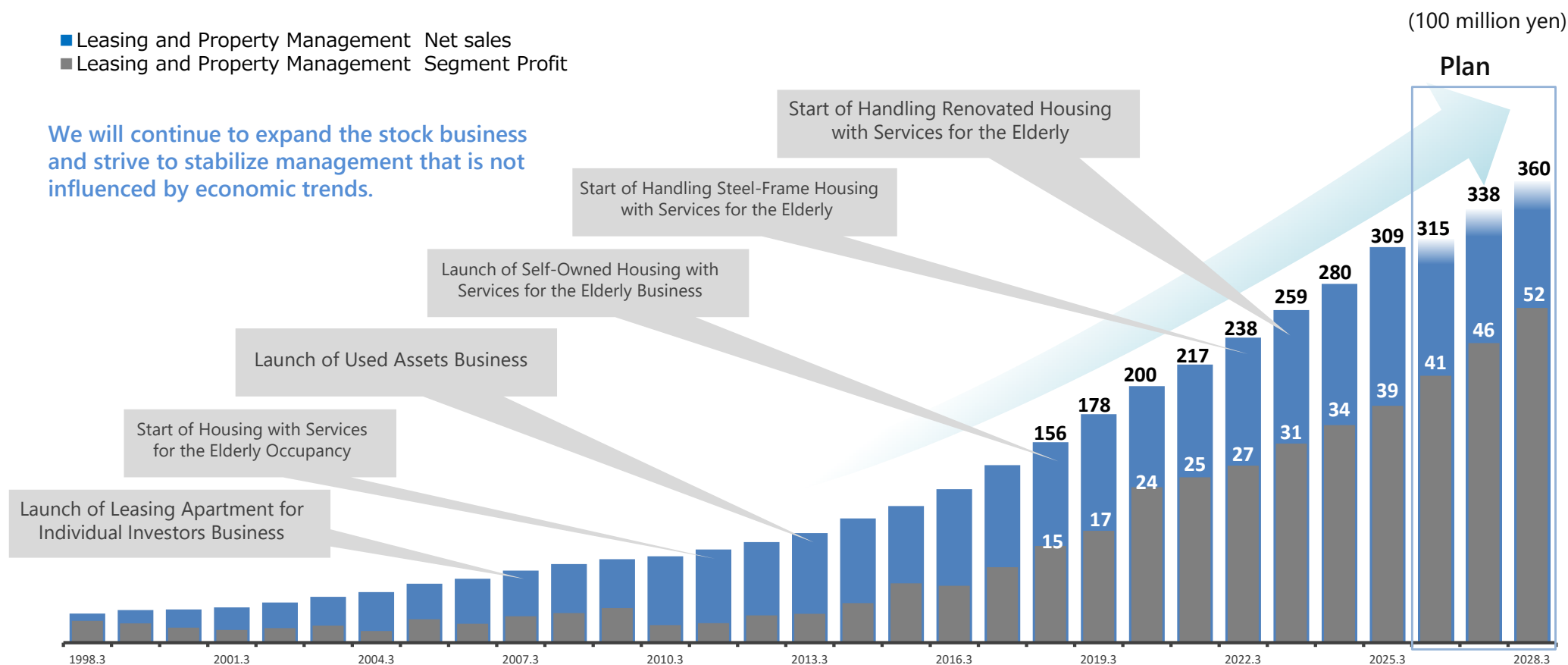
We will expand our stock-type businesses such as leasing apartment for individual investors, construction contracting, and used assets, thereby reinforcing the foundation for stable earnings.

During the period of this plan, we are scheduled to deliver approximately 600 leasing apartment buildings over three years. This is expected to result in an increase in the number of properties under management and an expansion of leasing management income. The occupancy rate is expected to remain at a high level of around 97%, and we will continue to ensure revenue stability through a high-quality property management system.

< Trends in Leasing Income from Stock Business >

- Leasing and Property Management Net sales
- Leasing and Property Management Segment Profit

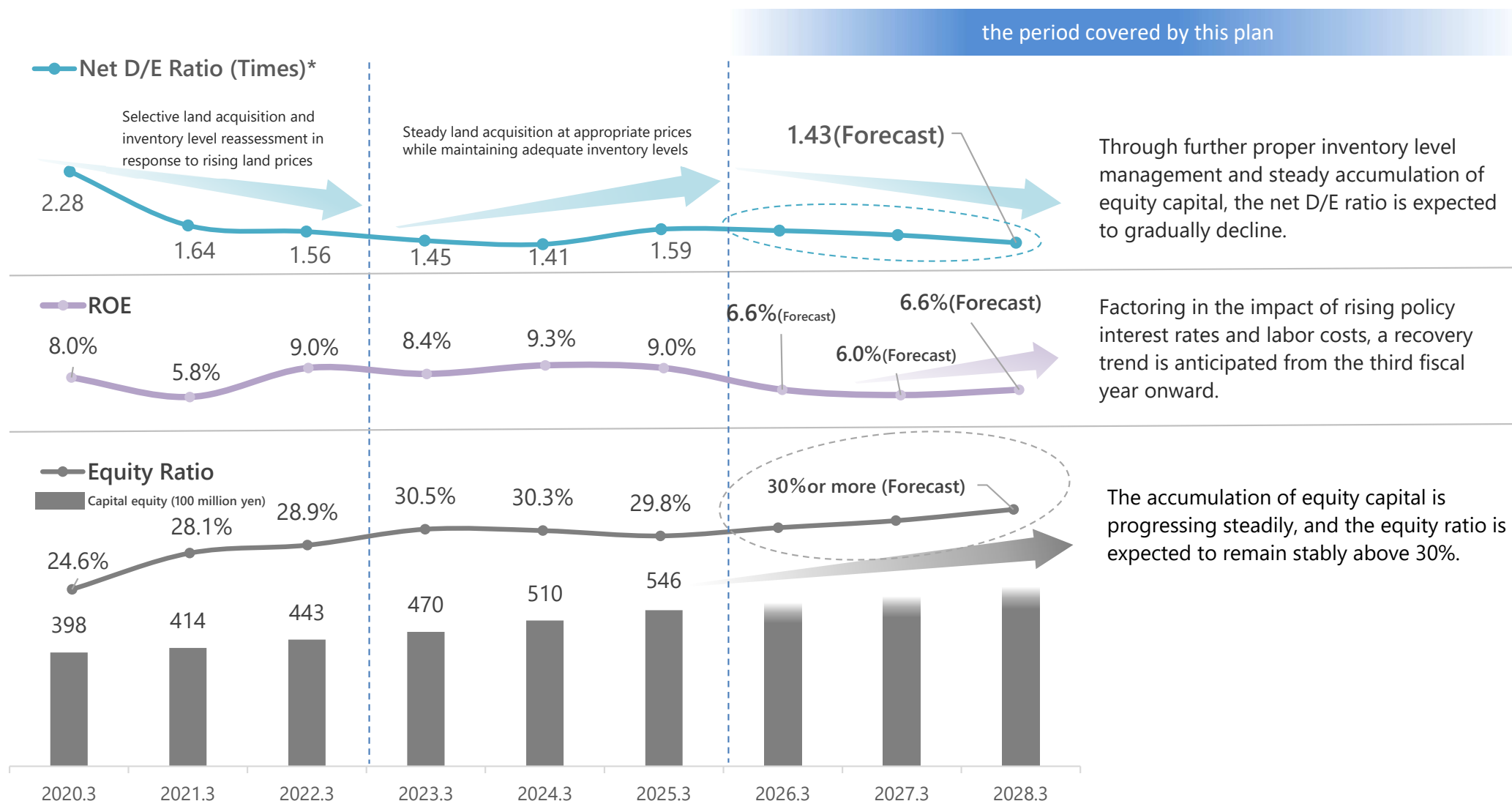
We will continue to expand the stock business and strive to stabilize management that is not influenced by economic trends.



Trends and Projections for Key Financial Indicators (Equity Ratio, ROE, Net D/E Ratio)

II . Profit plan

During the period of this plan, along with the recovery of profits at each stage, equity capital is expected to accumulate, and financial indicators are projected to remain stable.



*Net D/E Ratio = (Interest-bearing Liabilities – Cash and Deposits [including Time Deposits] at End of Period) ÷ Equity Capital

*The impact of the new lease accounting standards (such as on-balance sheet recognition) applicable from fiscal years beginning on or after April 1, 2027, is not reflected in the figures in this document.

Sustainable Shareholder Returns through Progressive Dividend Policy

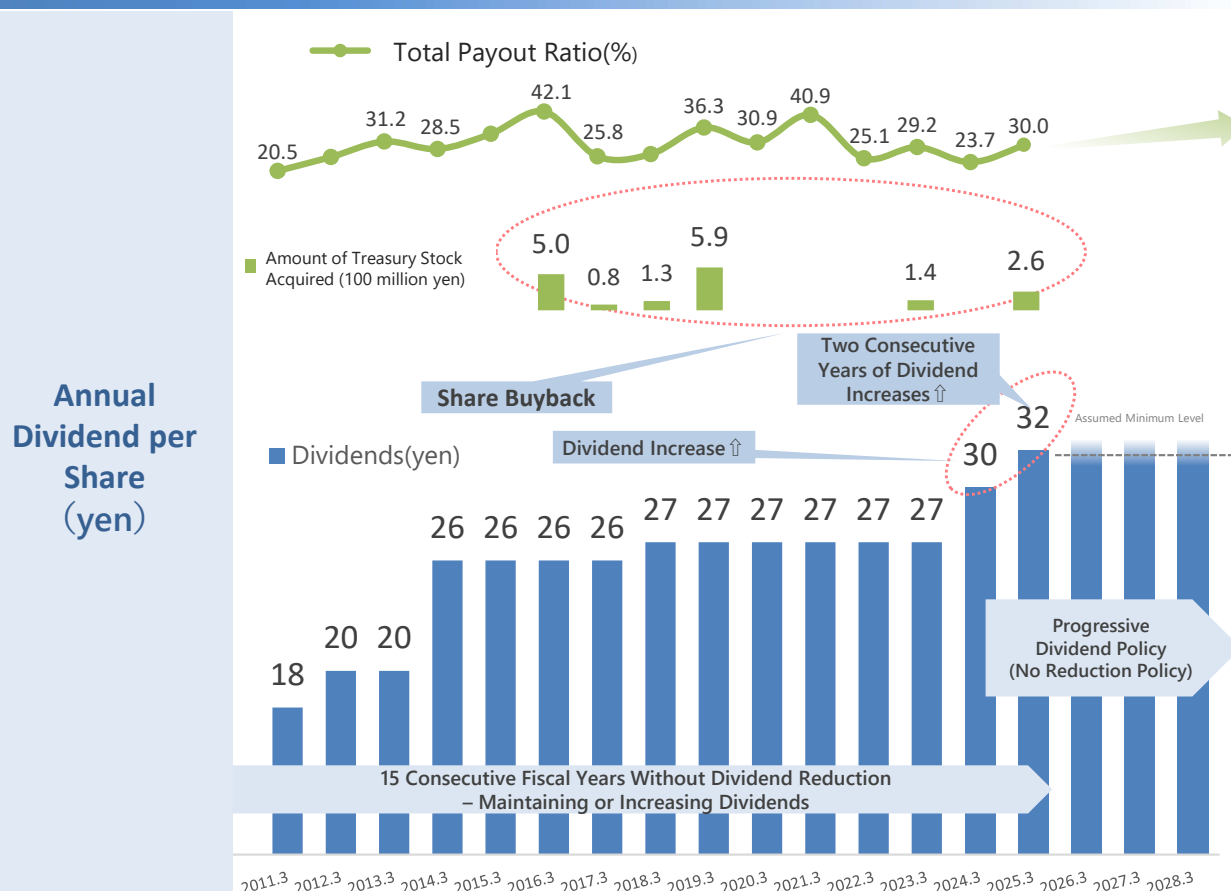
II . Profit plan

No dividend reductions for 15 consecutive fiscal years

— we will continue flexible shareholder returns aligned with stable growth.

The Company has continuously worked to expand its earnings base and strengthen its financial foundation, maintaining stable dividends without any reductions for 15 consecutive fiscal years. In the fiscal year ended March 2024, we introduced a progressive dividend policy and are planning dividend increases for the second consecutive year. Moving forward, we will continue to provide flexible shareholder returns in line with business performance, aiming for both stable dividends and the sustainable enhancement of corporate value.

Shareholder returns trends



Shareholder Return Policy

- Based on a progressive dividend policy, we will maintain stable dividends or increase them, without implementing any dividend reductions.
- While striving to maintain financial soundness and improve asset efficiency, we will promote sustainable shareholder returns in conjunction with growth investments.
- Share repurchases will be conducted in a timely and flexible manner, based on a comprehensive assessment of share price levels, financial condition, and the business environment.

We will steadily work to enhance our corporate value over the medium to long term and to deepen the trust-based relationship with our shareholders.

Shareholder Benefits

Number of Shares Held as of the Record Date	Details of Shareholder Benefits
500 shares or more but less than 1,000 shares	QUO Card worth ¥1,000
1,000 shares or more but less than 5,000 shares	JCB Gift Card worth ¥3,000
5,000 shares or more but less than 10,000 shares	JCB Gift Card worth ¥4,000
10,000 shares or more	JCB Gift Card worth ¥5,000

Shareholders who hold 500 shares or more as recorded in the shareholder registry as of March 31 each year are eligible.

III. Business Strategies by Segment



Residential Development Segment ① Performance Plan

III. Business Strategies by Segment

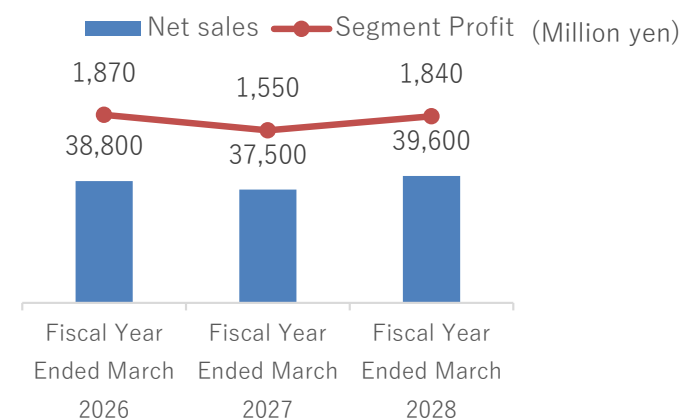
Our Residential Development segment is built on two pillars: detached houses and condominiums. We implement flexible strategies tailored to regional characteristics and customer needs. In the detached housing segment, we offer a diverse lineup of brands, centering on “House with Charcoal / Pure Air,” known for its superior health performance, as well as “S・O・U” and “HIRANAGI.” In southern Osaka, we focus on efficient proposals through price-oriented products, while in urban areas, we pursue profitability with high value-added free design houses. In the condominium segment, we have established a stable supply system through large-scale developments in areas such as Sakai City and urban-style projects. Our consistent focus on quality and proposal capabilities has led to high customer satisfaction, earning us the No.1 ranking for five consecutive years in the ORICON Customer Satisfaction Survey for built-for-sale homes in the Kinki region.



Residential Development Segment (Three-Year Performance Plan)

(Million yen)

	Fiscal Year Ended March 2026	Fiscal Year Ended March 2027	Fiscal Year Ended March 2028
Net sales	38,800	37,500	39,600
Segment Profit	1,870	1,550	1,840



During the plan period, we will expand supply across both the detached housing and condominium segments and maintain a steady performance throughout the three fiscal periods. Although fiscal year ending March 2027 is expected to experience a temporary decline in net sales and profit due to a rebound drop in the delivery of large-scale condominiums, supply is anticipated to recover by the fiscal year ending March 2028, with both net sales and segment profit resuming an upward trend.

Residential Development Segment ② Optimized operations tailored to regional characteristics

III. Business Strategies by Segment

Balancing Proposal Capabilities and Profitability through a Three-Brand Strategy Tailored to Regional Characteristics and Customer Needs

Three-Brand Strategy to Meet Diversifying Customer Needs: "House with Charcoal / S·O·U / HIRANAGI"

In our Residential Development segment, we offer three distinct brands to meet the diverse lifestyles and values of our customers: free design houses centered on the "House with Charcoal / Pure Air," the price-focused "S·O·U," and "HIRANAGI," a single-story home combining design and livability. Through this product lineup, we aim to precisely respond to customer needs while achieving both operational efficiency and profitability, and maximizing our proposal capabilities.

■ Southern Area

(Sakai City, Southern Osaka, Minamikawachi, Northern Wakayama)

Maximizing proposal capabilities and sales efficiency through the utilization of three brands

- By centering proposals around the free design houses "House with Charcoal / Pure Air" and combining it with "S·O·U" and "HIRANAGI," we offer a wider range of price points and design options.
- While improving operational efficiency through standardization of design and specifications, we also maintain flexibility, striving to balance proposal strength and customer satisfaction, with the aim of increasing the number of units sold.



大人のこれからをつくる住まい
HIRANAGI



■ In the northern area

(Osaka City, the Hanshin region, Hokusetsu, Keihan, and Higashi-Osaka)

We aim to maximize added value and profitability through urban-oriented strategies.

- In urban areas where land prices are high and effective land use is essential, we offer "House with Charcoal / Pure Air" free design housing.
- By conducting high-precision preliminary planning at the time of land acquisition and ensuring flexible design capabilities, we implement optimal planning even on limited sites.
- We also carefully manage product pricing and specifications, aiming to maximize profitability through high value-added proposals.

A FUJIR



VISTA

Residential Development Segment ③ – Competitive Strength Driven by Three Brands

III. Segment-Specific Business Strategies

We provide homes that earn the trust and satisfaction of our customers through three key pillars: free design, indoor air quality, and seismic performance.

Provides Peace of Mind for First-Time Buyers
Realizing customers' dreams through free design

With 700 customizable options, we help create a home that truly reflects each family's unique style.



Leveraging our extensive experience in design and construction, we offer free design solutions that closely reflect each customer's ideal home. From exterior design and layout to interior finishes and equipment, every detail can be customized, with over 700 options provided by more than 40 partner companies. Specialized departments work in close coordination from the design stage through to post-occupancy, providing consistent support for the creation of comfortable and personalized homes.

Incorporating the Concept of "Health" into Homebuilding
House with Charcoal / Pure Air

Providing your loved ones with clean air,
24 hours a day



"House with Charcoal / Pure Air" combines 24-hour ventilation with the purifying power of charcoal through a proprietary technology that keeps indoor air clean. Fine particle filters remove PM2.5, pollen, and other airborne pollutants during air intake, while a charcoal layer beneath the floor absorbs chemical substances and odors. The system eliminates particles of 0.5 microns or larger, delivering clean air throughout the home 24 hours a day, 365 days a year. It also offers humidity control, contributing to the creation of a healthy and comfortable living environment.

You Can Trust for a Lifetime
Earthquake-Resistant and Vibration-Controlled Design

Equipped with Seismic Grade 3,
the highest level of earthquake resistance.

[Items of the Housing Performance Indication System]



*Our company ensures that all of our homes meet insulation performance grade 5, which is the ZEH standard, and we also offer homes that meet grade 6 based on customer needs. Moving forward, taking into account customer demands and market trends, if grade 7 is determined to be the optimal choice, we plan to provide homes that meet grade 7 as well.

All of our homes are built to achieve Seismic Grade 3, the highest rating under Japan's official housing performance evaluation system. In addition, they come equipped with the TRC Damper, a vibration control device that absorbs seismic energy and converts it into heat, effectively reducing shaking. Our structures are designed not only to "prevent collapse" but also to be "highly resistant to damage," offering a safe and secure living environment. This is a structural system that protects both your home and your loved ones.

In the 2025 ORICON Customer Satisfaction Survey, our company was ranked No. 1 in both the Kinki region and Osaka Prefecture.



オリコン顧客
満足度調査
近畿 No. 1



オリコン顧客
満足度調査
大阪府 No. 1

1st Place in the 2025 ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders in the Kinki region

1st Place in the 2025 ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders in the Kinki region Osaka Prefecture

We have been awarded No. 1 in Kinki for five consecutive years and No. 1 in Osaka Prefecture for six consecutive years, reflecting the high level of trust and satisfaction we continue to earn from our customers.

New Product Strategy to Meet Evolving Customer Needs – S・O・U / HIRANAGI

In recent years, changes in work styles and rising land and construction costs have led to a diversification of housing preferences, with increasing emphasis on affordability. In response to these evolving needs, the Company launched two new housing brands—“S・O・U” and “HIRANAGI”—in November 2022. These new standardized housing models expand customer choices while maintaining quality.



Affordable, customizable, and uniquely yours.

“S・O・U” is a housing product that achieves affordability through a simple, cube-shaped design, while still offering essential performance features such as high seismic resistance. It also allows for customization with a wide variety of options for exterior finishes, interior design, and floor plans.

Variety of Plans

You can design your home to suit your preferences by choosing from 2,016 different layout combinations.



Flexible Design

The second floor can be easily modified to accommodate more rooms as your family grows, allowing you to adapt your home layout to suit your lifestyle at any given time.



大人のこれからをつくる住まい

HIRANAGI

A single-story home where you can always feel the presence of your family and live in comfort for years to come.

“HIRANAGI” is a single-story home designed to foster strong family connections. Its efficient layout minimizes daily burdens with shorter movement lines for chores. With excellent earthquake resistance and indoor air quality, it offers a safe and comfortable living environment for all generations—from families with children to senior residents—ensuring peace of mind for years to come.

Wakayama Model House



3LDK+2WCL

Land area : 170.85㎡

Total floor area : 86.33㎡

Floor Plan



Residential Development Segment ⑤

Projects scheduled for revenue recognition(Condominium)

III. Business Strategies by Segment

Under this plan, we aim to complete and deliver nine projects, totaling approximately 850 to under 900 units over the next three years, thereby supporting the overall earnings base of the Company.

Fiscal Year Ended March 2026 (3 buildings)



Branneed HankyuMinase
(Shimamoto Town, Mishima
District, Osaka 75units)



Branneed Tsukamoto
Station Front
(Osaka City, Osaka 71 units)



Charmant Fuji PARK & LINKS
(Sakai City, Osaka 190 units)



50th Anniversary Commemorative Project "PARK LINK PROJECT (Total of 2 buildings 310 units)"

- Construction Section 1 : Charmant Fuji PARK & LINKS (190 units) → Completed and Delivered in April 2025
- Construction Section 2 : Charmant Fuji PARK & LINKS EAST (120 units) → Scheduled for Delivery in the Fiscal Year Ending March 2027

Fiscal Year Ended March 2027 (4 buildings)



Charmant Fuji Kitanoda Station Residence
(Sakai City, Osaka 65units)



Project Name TBD
(Total of 2 buildings
Plan 126 units)



Charmant Fuji PARK & LINKS EAST
(Sakai City, Osaka 120 units)



Project Name TBD
(Plan 52 units)



Project Name TBD
(Plan 160 units)

The development projects mentioned above have already secured land and are scheduled for completion between the fiscal years ending March 2027 and March 2028.

Residential Development Segment ⑥

Projects scheduled for revenue recognition(Detached house)

III. Business Strategies by Segment

Examples of ongoing sales projects linked to the sales plan from the fiscal year ending March 2026 onward (extracted from properties currently for sale).

*The properties listed are excerpts from advertising materials of projects currently on sale.
*Actual sales recognition is expected to include the fiscal year ending March 2026 and beyond.
*The number of lots for sale reflects the total planned number of lots at the time of sales launch.



LEA-GRAN Fukiage Fukiage, Wakayama City, Wakayama (All 36 lots)



FUNJE Sakai Kitanoda III・IV Higashi Ward, Sakai City, Osaka (All 25 lots)



FUNJE Izumisano Aoi-cho I・II
Aoi-cho, Izumisano City, Osaka
(All 46 lots)



AFUJIR Garden Amagasaki I – Yasuraginomati
Amagasaki City, Hyogo (All 11 lots)



AFUJIR Tatsumikita
Osaka City, Osaka (All 17 lots)



AFUJIR Shimamotohirose
Shimamoto Town, Mishima District, Osaka
(All 24 lots)

Existing Housing Segment ① Performance Plan

III. Business Strategies by Segment

We are developing a unique model that pursues a balance between short-term and medium- to long-term earnings through a dual approach: the "Used Housing Purchase and Resale Business," which creates added value through renovation, and the "Used Housing Asset Business," which combines lease income and capital gains.

In the 2024 Purchase and Resale Ranking*, we ranked 8th nationwide and recorded the top market share in Osaka Prefecture, significantly outperforming other companies. Our acquisition and resale capabilities, which leverage regional characteristics, have been highly evaluated by external parties as a demonstration of strong execution.

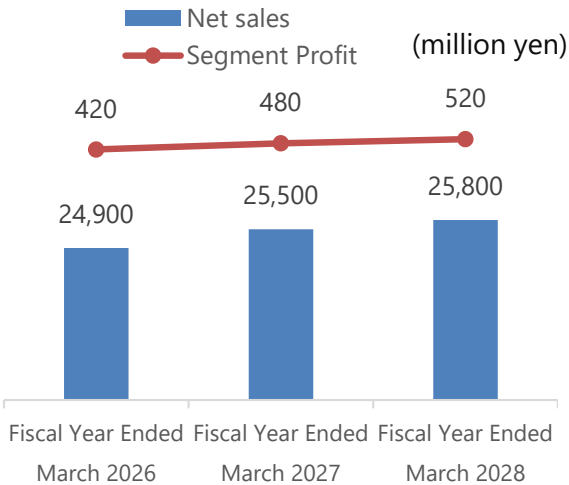
Going forward, the market is expected to remain active due to an increase in buyers placing greater emphasis on price, while competition for property acquisitions is also anticipated to intensify. While closely monitoring interest rate trends and inventory levels, we will work to further strengthen our earnings base by enhancing the balance between profitability and turnover efficiency.

*Source: 2024 Purchase and Resale Annual Sales Ranking (published by Reform Sangyo Shimbun on July 29, 2024)



Existing Housing Segment (Three-Year Performance Plan) (Million yen)

	Fiscal Year Ended March 2026	Fiscal Year Ended March 2027	Fiscal Year Ended March 2028
Net sales	24,900	25,500	25,800
Segment Profit	420	480	520



During this medium-term plan period, we will review our product lineup with a focus on used condominiums, taking into account profitability and marketability, while selectively developing used detached houses by focusing on highly profitable properties. Furthermore, in the used housing asset business, we will leverage our competitive advantage in property acquisition and implement flexible sales strategies along with cautious planning that emphasizes appropriate inventory levels. As a result, we expect both net sales and segment profit to expand steadily.

Existing Housing Segment ② Securing Stable Earnings Amid Steady Market Growth

III. Business Strategies by Segment

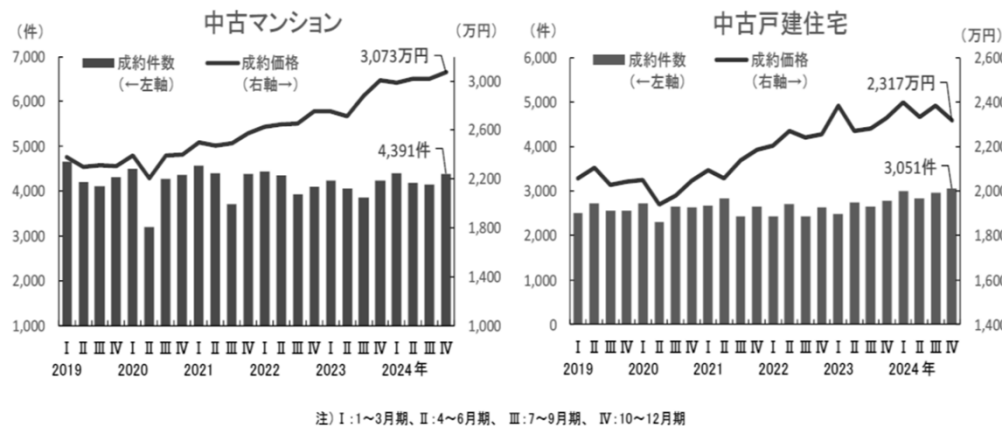
We will steadily secure earnings by implementing diverse exit strategies with careful attention to inventory levels.

Steady Growth of the Existing Housing Market in the Kinki Region

Against the backdrop of soaring new housing prices and supply constraints, demand for existing homes is expanding nationwide. In the Kinki region, the preference for used condominiums has become firmly established, particularly among dual-income households and senior citizens who prioritize convenience. Compared to the high prices of new properties, the market is supported by real demand from buyers seeking more affordable existing homes.

Although there remains a certain level of uncertainty in the economic environment, the regional market is expected to remain stable as long as there are no significant changes in financial conditions.

近畿圏中古住宅市場の四半期成約動向



(注)近畿圏:大阪府、兵庫県、京都府、滋賀県、奈良県、和歌山県
(出所)近畿圏不動産流通機構

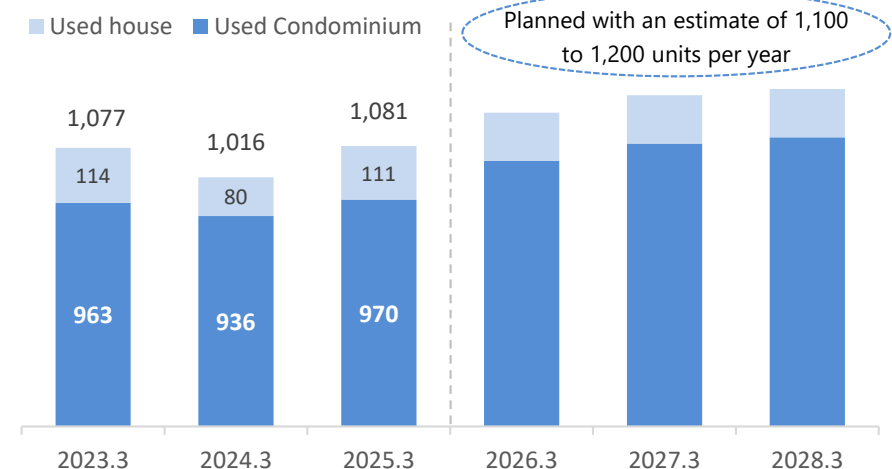
We aim for steady growth by strengthening property selection and diversifying exit strategies.

Demand for existing homes remains strong, and the overall market continues to expand. On the other hand, external conditions remain challenging, with increasing competition and persistently high acquisition prices, requiring us to implement a steady and well-grounded strategy.

We are implementing sales strategies tailored to the characteristics of each area, focusing on "used condominiums" in urban areas and "used detached houses" in suburban areas. Additionally, by leveraging collaboration with our leasing division, we carefully assess the balance between lease income from holding properties and gains from resale. For each property, we select the optimal management approach to enhance both profitability and turnover efficiency.

Under the current plan, we aim for cautious and steady growth by accurately capturing market growth potential, optimizing selective acquisitions and sales composition, and utilizing diverse exit strategies.

Trend and Plan for the Number of Used Housing Units Sold (units)



Existing Housing Segment ③ Stable Growth Strategy for Stock-Based Businesses

III. Business Strategies by Segment

Stable Growth Strategy for Stock-Based Businesses Equipped with Profitability and Flexibility

Leveraging collaboration with the leasing division, we are developing a stock-based model called the “Used Housing Asset Business,” which combines lease income and resale profits by acquiring and holding used properties with existing tenants. Compared to the highly competitive purchase and resale market, this model has higher entry barriers, offers diverse exit strategies and greater risk diversification, and is positioned as a strategic business area that contributes to improving the stability of earnings.

We will leverage our competitive advantage in property acquisition and pursue stable growth through flexible strategies tailored to market conditions.

■ Selection and Acquisition of Properties with Tenants

- ✓ Primarily acquire family-type properties with stable rental demand
- ✓ Secure early access to quality properties through an extensive information network
- ✓ Strengthen competitiveness through collaboration with management companies and brokerage firms
- ✓ Gain favorable pricing negotiations compared to regular acquisitions by factoring in vacancy risks

■ Holding and Operation as Income-Generating Properties

- ✓ Secure earnings from the time of ownership transfer
- ✓ Focus portfolio on areas with high occupancy rates and high lease rates
- ✓ Achieve both operational efficiency and customer satisfaction through an integrated system managed by the Leasing and Property Management segment, covering move-ins and move-outs, complaint handling, and contract management

■ Selecting the optimal method based on the condition of owned properties and market environment (upon tenant move-out)

■ Value-Added Renovation

- ✓ Renovation planning suited for resale based on property condition and market needs
- ✓ Introduction of modern layouts and equipment to enhance competitiveness
- ✓ Maximization of product appeal and resale profitability while managing construction costs
- ✓ Enhancement of added value through property staging

■ Sales Targeting End-User Demand

- ✓ Appeal to end-users through updated layouts and facilities
- ✓ Maximize profits and achieve early sales by utilizing brokerage channels

The rent per unit is showing an upward trend.
The acquisition standard is approximately 100,000 yen per month in lease.

■ Sale as Investment Properties

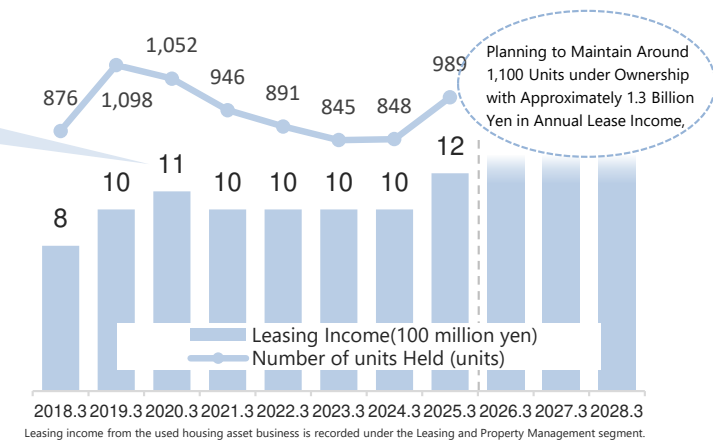
- ✓ Sell to investors without conducting renovation work, maintaining the property in its current condition
- ✓ Enable early profit generation by eliminating construction periods
- ✓ Appeal to buyers seeking stable income through income-generating properties

■ Long-Term Ownership and Operation as Stock Assets

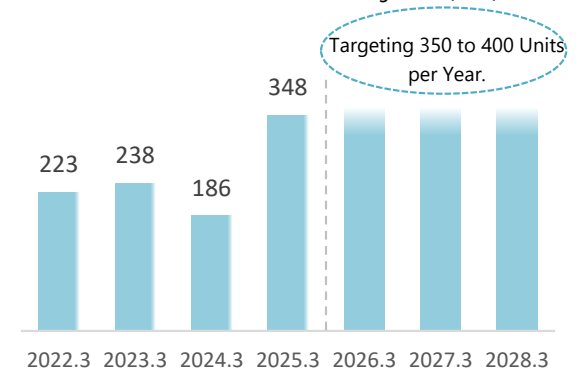
- ✓ Leverage the leasing and property management expertise of our Group
- ✓ Carefully select properties in prime locations with high leasing demand and relatively new construction
- ✓ Secure stable income through long-term ownership as lease properties

Balancing Stability and Risk Diversification by
Diversifying Flexible Exit Strategies such as
“End-User Sales,” “Investor Sales,”
and “In-House Ownership,” Depending on Economic
Conditions and Property Characteristics.

Leasing Income from the used housing asset business



Trends in the Number of Sales of Used Housing Assets (units)



Real Estate Utilization Segment ① Performance Plan

III. Business Strategies by Segment

We are engaged in the construction contracting of leasing apartments and housing with services for the elderly, as well as the sale of leasing apartments for individual investors. Under the banner of becoming "the most beloved Real Estate Utilization segment in Japan," we have long conducted business in a closed market, maintaining an exceptionally high repeat order rate and operating through a fully referral-based sales approach with introductions from financial institutions and other partners. In recent years, despite a challenging environment marked by rising construction costs, demand from investors seeking asset succession and stable asset management remains strong, and demand for leasing apartments for individual investors continues to be steady. Furthermore, with the ongoing progression of the declining birthrate and aging population, demand for housing with services for the elderly is expected to increase even further in the future.

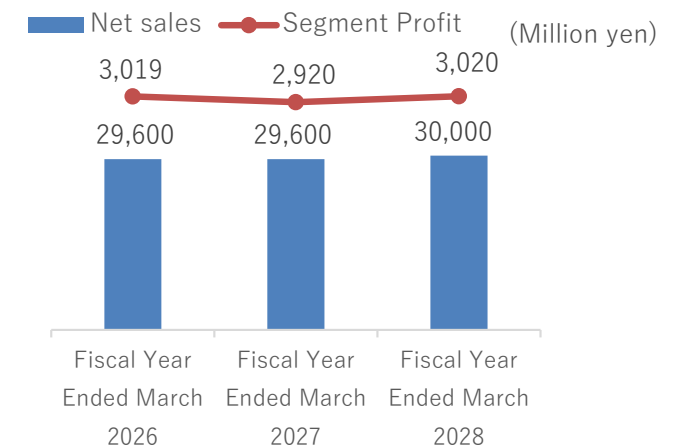


Real Estate Utilization Segment (Three-Year Performance Plan)

(Million yen)

	Fiscal Year Ended March 2026	Fiscal Year Ended March 2027	Fiscal Year Ended March 2028
Net sales	29,600	29,600	30,000
Segment Profit	3,019	2,920	3,020

The amounts include inter-segment transactions.

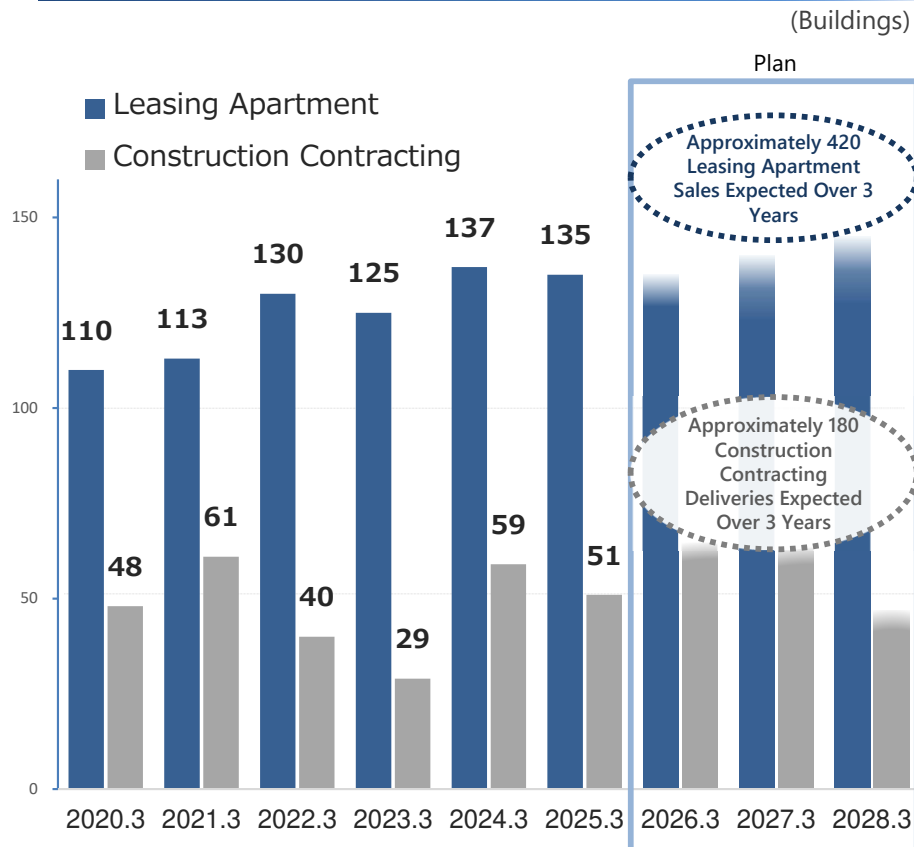


During the period covered by this plan, both net sales and segment profit are expected to remain generally flat, and overall, the business operations are projected to continue in a steady and stable manner. Regarding construction contracting, while the strong orders received in the previous fiscal year will be reflected in the first year, the plan for the second year onward is conservative, assuming stable orders while taking into account potential changes in the external environment and the risk of rising construction costs. At present, the order situation continues to be firm, and there have been no significant changes in the growth potential of the business or the stability of its revenue base. Going forward, a stable revenue stream is expected to be maintained.

Expansion of Stable Supply of Leasing Apartment Buildings to Meet Inheritance and Asset Succession Needs

Amid the growing interest in inheritance and asset succession, our company has been steadily building a track record of delivering leasing apartment buildings that emphasize "security and stability" as a means of asset formation capable of generating stable income. Even as the investment environment changes following the end of financial easing, we will continue to respond to the needs of owners who prioritize long-term stable income and effective asset utilization by maintaining a strong and reliable supply capacity.

Transition and Mid-Term Outlook for the Number of Delivered Units of Leasing Apartment Sales and Construction Contracting



A Reliable Framework Supporting Delivery Plans, from Site Selection to Sales



We carefully select prime locations near stations with minimal risk of lease declines from approximately 20,000 land information records accumulated annually through our operations as a comprehensive real estate company.



Through mixed-use developments combining housing with services for the elderly, lease housing for singles, and residential subdivisions, we enable the effective utilization of land that would otherwise be unprofitable on its own.



By flexibly adjusting the balance between property holding and sales according to market conditions, we strive to deliver value to owners while securing stable earnings for our company.



By working closely with brokerage firms and maintaining high standards in cleaning, property management, and 365-day service support, we have earned the trust of our clients, leading to repeat business and referrals.

Real Estate Utilization Segment ③ Competitive Advantages

III. Business Strategies by Segment

New Value Proposition for Wooden Leasing Apartments Amid Rising Material Costs

Against the backdrop of rising material costs, wooden leasing apartments, which offer an excellent balance between cost and profitability, are once again attracting attention. Our "Fuji Palace" series leverages the design expertise cultivated through our detached housing business to achieve both reduced initial investment and a balance between profitability and asset value. The series is also highly regarded in terms of taxation and financing, contributing to stable leasing management.

The Superiority of Wooden Leasing Apartments as Seen Through Structural Comparisons

Construction Cost

*Subject to change depending on design conditions

Structure	Approximate Unit Price (Construction Cost)	Remarks
Wood Structure (W-Structure)	Approximately 600,000–900,000 yen per tsubo	There is a range in price depending on specifications, but generally low-cost
Steel Structure (S-Structure)	Approximately 900,000–1,200,000 yen per tsubo	Costs increase due to fire resistance and soundproofing requirements
Reinforced Concrete Structure (RC-Structure)	Approximately 1,200,000–1,500,000 yen per tsubo	High cost due to formwork, reinforcing bars, and longer construction periods

*Source: Ministry of Land, Infrastructure, Transport and Tourism "Building Starts Statistics" and publicly disclosed materials from industry peers / Construction cost information (as of 2024–2025)

Economic Efficiency by Structure

Evaluation Items	Wooden Structure	Steel frame construction	Reinforced Concrete Structure (RC)
Depreciation Speed	◎ Fast (22 years)	○ Intermediate (19–34 years)	△ Slow (47 years)
Distinctiveness of Land Value	◎ Building value decreases quickly	○ Moderate retention of building value	△ Building value remains for a long period
Asset Liquidity (Exit Strategy)	◎ Flexible for resale or conversion to vacant land	○ Partial flexibility for resale or conversion	△ High demolition costs and limitations
Fixed Asset Tax Burden	◎ Rapid tax reduction due to building depreciation	○ Gradual tax reduction	△ High tax burden over an extended period
Flexibility in Investment Recovery	◎ High asset value retained through tax savings and remaining land value	○ Moderate investment recoverability	△ Remaining building value becomes an obstacle

Examples of Construction Projects from the Fuji Palace Series



Fuji Palace Stairwell Type



Fuji Palace Senior

No.1 in the Number of Housing with Services for the Elderly Facilities Operated Nationwide



Fuji Palace Detached Homes for Rent



Fuji Palace Three Herbs



Fuji Palace Loft Type

Real Estate Utilization segment④ "Expanding the Circle of Connections Through 'Trust' and 'Gratitude'"

III. Business Strategies by Segment

Referrals Reflect Trust, Repeats Prove Satisfaction — Aiming to Become the Most Beloved Real Estate Utilization Segment in Japan"

Sales Activities Focused on Trust, Supported by Referrals and Repeat Business

We do not engage in door-to-door sales; instead, we place the utmost importance on building trust with our customers through referrals and repeat business. We refrain from making proposals that could lead to future issues, and if a project presents significant challenges, we maintain our commitment to respectfully declining with a professional perspective.

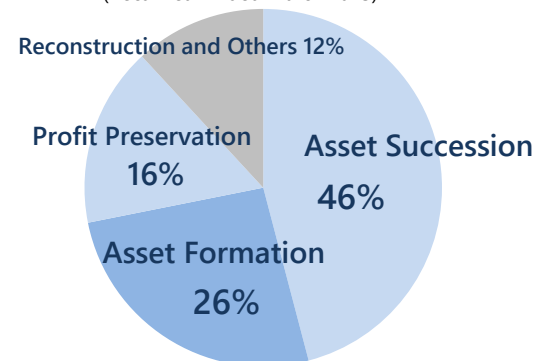
【Breakdown of Order Channels】
(Fiscal Year Ended March 2025)



Proposals Based on "Consultation First," Emphasizing Empathy and Understanding

Most of the inquiries we receive are related to asset succession. Through careful listening that takes into account changes in tax regulations and market conditions, we focus not only on proposing construction plans but also on sincerely addressing each owner's individual concerns. By offering optimal solutions with a future-oriented perspective, we have steadily built trust and fostered strong, lasting relationships.

【Breakdown of Contract Purposes】
(Fiscal Year Ended March 2025)



Prioritizing "Thank You" Over Numbers

~Driven by Heart, Not by Figures~

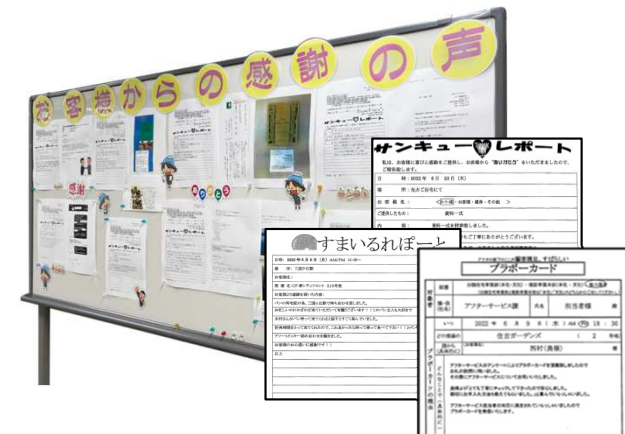
At Fuji Jutaku, our sales activities are not driven by numerical targets but by a sincere commitment to addressing the concerns and wishes of our owners. The moment we receive a heartfelt "thank you" is the greatest achievement we strive for.

~"Thank You" Is Our Greatest Joy~

The "Thank You Report" is submitted as proof that we have delivered joy and reassurance to our customers. Employees compete by the number of gratitude messages they receive, and this friendly competition fosters pride, a sense of fulfillment, and serves as a powerful motivator for us.

~Sharing Gratitude Among Colleagues~

In our offices, we display thank-you letters and photos received from customers. By visibly sharing these expressions of gratitude among all employees, we strengthen our bonds and connect them to future relationships.



Leasing and Property Management Segment ① Performance Plan

III. Business Strategies by Segment

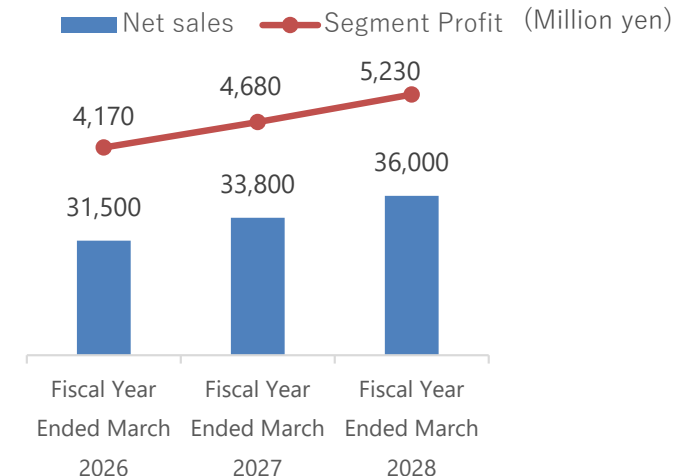
With the continued influx of population into urban areas and the progression of the declining birthrate and aging population, demand for leasing housing and housing with services for the elderly is expected to continue expanding. Our company has established a dedicated structure for building management, tenant support, and 24/7 response services, providing high-quality living environments that lead to a high level of customer satisfaction. In particular, our “Fuji Palace Senior” brand combines reliable, safe services with affordable pricing, and boasts the highest number of operating facilities nationwide.* In addition to construction contracting and the sale of leasing apartment buildings, it also generates strong synergies with our used housing asset business. As a core driver of our stock-based earnings, it will continue to contribute to stable growth.



*Based on data compiled from the 2024 Summer Special Edition of the Senior Housing Newspaper.

Leasing and Property Management segment (Three-Year Performance Plan) (Million yen)

	Fiscal Year Ended March 2026	Fiscal Year Ended March 2027	Fiscal Year Ended March 2028
Net sales	31,500	33,800	36,000
Segment Profit	4,170	4,680	5,230



During the period covered by the current plan, we expect stable growth centered on the expansion of stock-based revenue from the “Fuji Palace” leasing apartments and the “Fuji Palace Senior” housing with services for the elderly. Net sales are projected to grow from 31.5 billion yen in the fiscal year ending March 2026 to 36.0 billion yen in the fiscal year ending March 2028, while segment profit is also expected to increase steadily each year, surpassing 5.0 billion yen in the final year.

Leasing and Property Management Segment ② Growth of Stock-Type Businesses

III. Business Strategies by Segment

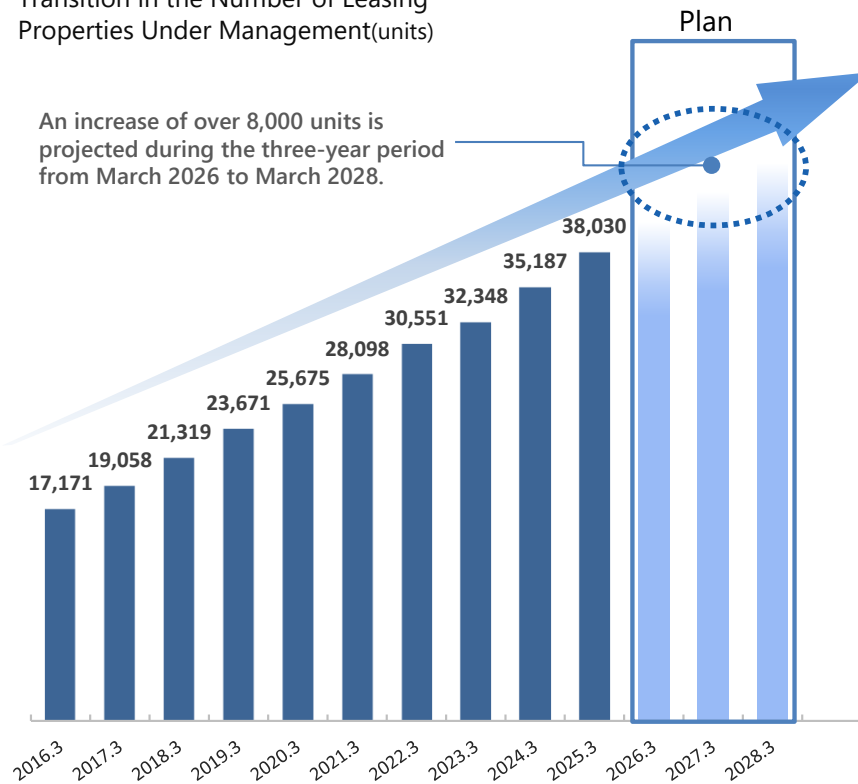
Toward Becoming a Core Business Supporting Stable Mid- to Long-Term Earnings

— Strengthening the Foundation through Expansion of Leasing and Property Management.

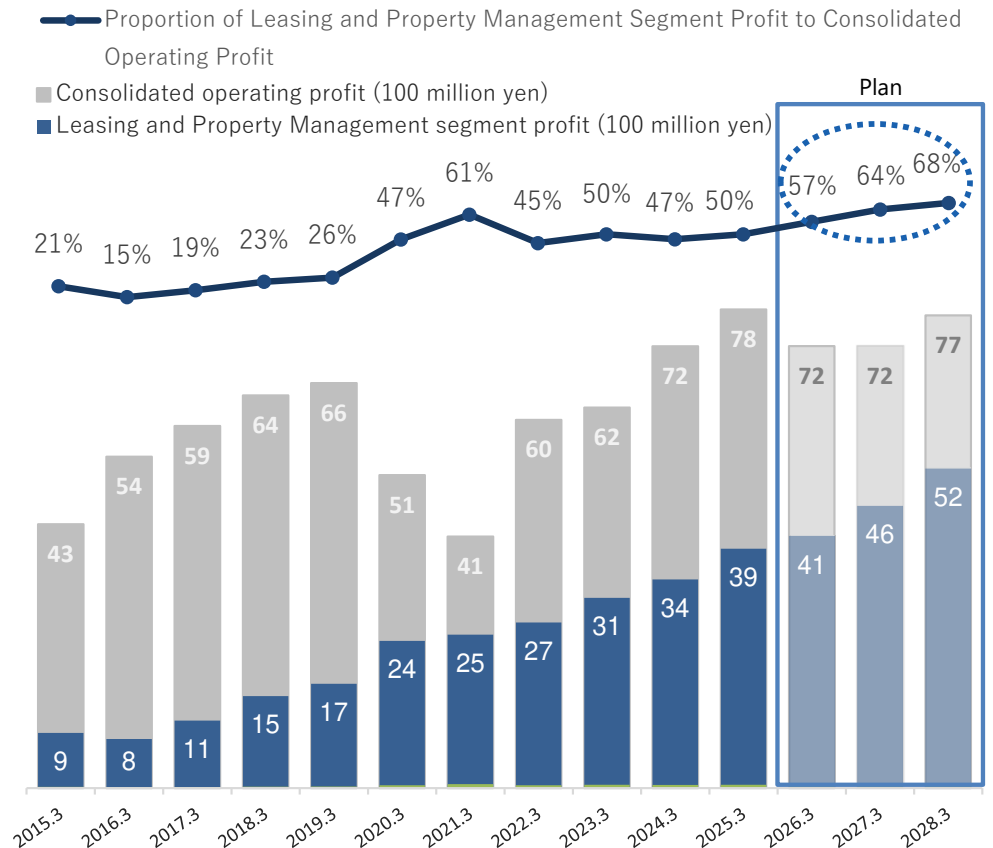
Through the continued increase in the number of managed units, linked to the handover of lease housing construction contracting projects, leasing apartments for individual investors, and condominiums, our Leasing and Property Management segment — the foundation of our stock-based revenue — has steadily expanded. The segment's contribution to overall company profit has continued to rise, establishing its position as a core business supporting stable mid- to long-term earnings.

The number of managed units is steadily increasing, with expectations of doubling over the next 10 years.

Transition in the Number of Leasing Properties Under Management(units)



Profit contribution remains at a high level



Leasing and Property Management segment③

A Trusted Management Foundation Chosen by People and Communities

III. Business Strategies by Segment

Toward a Community-Based Stock Business Achieving High Occupancy and Strong Trust

In addition to regionally rooted housing with services for the elderly, our stock-based revenue foundation has been steadily expanding through leasing property management centered on company-owned properties, subleasing, and condominium management. Behind the consistently high occupancy rate of around 97% lies our strong collaboration with brokerage firms, thorough quality control, and the on-site capabilities fostered through the unified efforts of our employees and partner companies.

Housing with Services for the Elderly Developed with a Focus on the Local Community

While focusing specifically on the Kansai area, the housing with services for the elderly operated by our company boasts the largest number of facilities in Japan as of June 2024, with 256 buildings※. Based on the concept of providing "homes where people can entrust their parents with peace of mind," we have consistently maintained a high occupancy rate. Thanks to our unique operational know-how and strong on-site capabilities, we have earned deep trust from both families and local communities. As a core business supporting our stock-based revenue model, further growth is expected going forward.

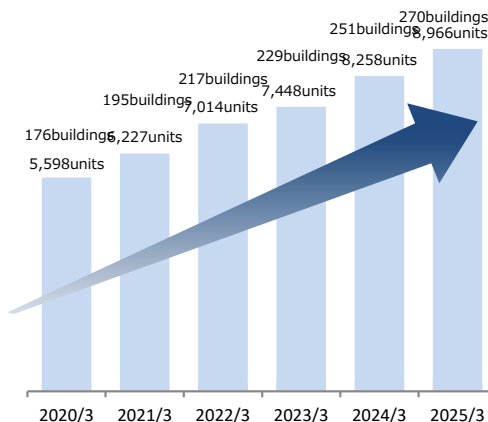
サービス付き
高齢者向け住宅
運営棟数ランキング **No.1**

*高齢者住宅新聞 2024年サマー特大号より集計

順位	事業者名	運営棟数
1	フジ・アメニティサービス	256
2	学研グループ	201
3	SOMPOケア	146
4	ヴァティー	121
5	NPO法人ラ・シャリテ	96
6	エクラシアHDグループ	86
7	やまねメディカル	78
8	パナソニック エイジフリー	61
9	創生会グループ	57
10	やさしい手	54

*The above figures represent the number of facilities in operation as of the end of June 2024.

Trends in the Number of Housing with Services for the Elderly Facilities Operated and Units Managed



Three Key Strengths Supporting High Occupancy Rates



Customer Acquisition Capability

Strong Collaboration with Real Estate Agencies

Our employees work closely with real estate agencies to immediately share information on vacancies. By offering 24/7 support, we have significantly improved the speed of securing new tenants.



Property Management Standards

Standardization and Rigorous Implementation of Management Quality

We conduct cleaning and inspections at least twice a week for all properties, ensuring standardized quality through the use of comprehensive operation manuals.

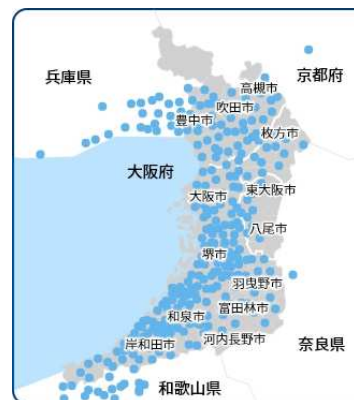


Operational Structure

Flexible and Prompt Response through a Division of Labor

Dedicated staff are assigned separately to handle contracts, repairs, and inspections, enabling immediate responses to inquiries and achieving both customer satisfaction and operational efficiency.

Management Infrastructure Built through Community-Based Efforts



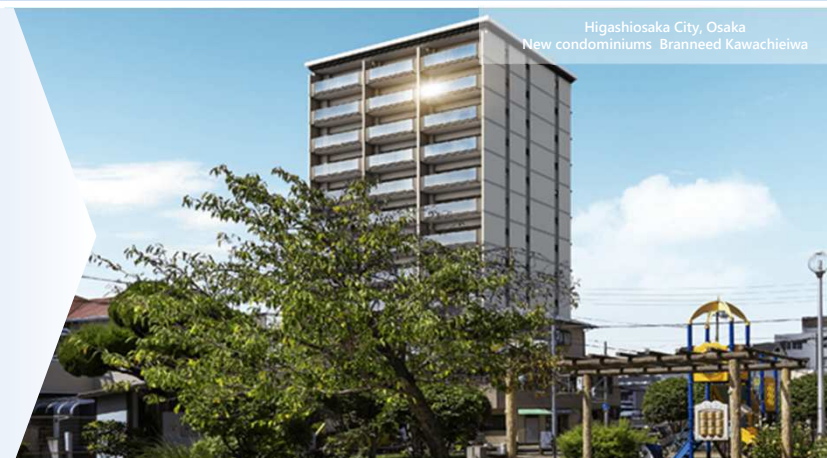
The framework established through the united efforts of our employees and partner companies supports the stable foundation of our stock-based earnings.



Business related to the Construction Segment ① Performance Plan

III. Business Strategies by Segment

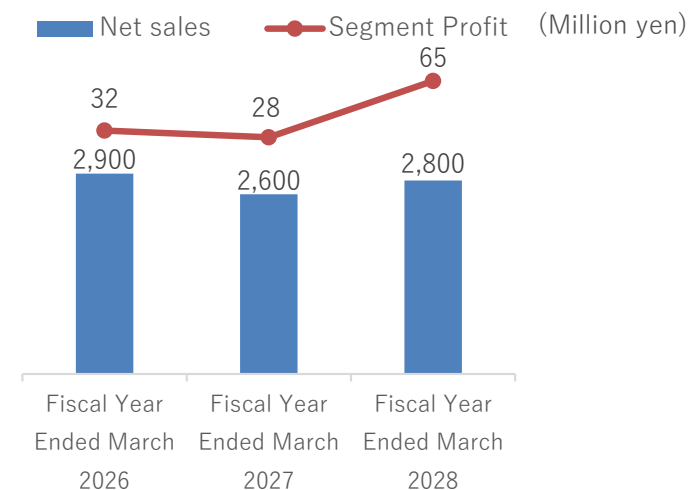
In January 2020, we welcomed the Yuken Kensetsu Group, which has a proven track record in steel-frame and reinforced concrete construction, as a partner, thereby establishing a collaborative system in the construction field. Currently, we handle a wide range of construction projects, including comprehensive building works, plumbing, exterior works, demolition, and renovations for both private and public sectors, steadily accumulating a wealth of achievements. Even within the Group, we have expanded the scope of collaboration, including the construction of steel-frame "Fuji Palace Senior" facilities and new condominiums for sale, thereby steadily accumulating high-quality construction expertise through these initiatives. Going forward, we will continue to thoroughly ensure high-quality and safe construction, appropriately manage construction schedules, and steadily strengthen our construction system.



Business related to the Construction Segment (Three-Year Performance Plan) (Million yen)

	Fiscal Year Ended March 2026	Fiscal Year Ended March 2027	Fiscal Year Ended March 2028
Net sales	2,900	2,600	2,800
Segment Profit	32	28	65

The amounts include inter-segment transactions.



In the first year of this plan period, multiple internal projects are scheduled, including the renovation of Fuji Palace Senior facilities, new construction of Fuji Palace properties, and demolition works, which are expected to ensure stable performance. Although the second year may see a temporary decrease in revenue and profit due to the progress of projects, in the third year, we aim to enhance profitability through the completion of goodwill amortization and a recovery in orders.

Business related to the Construction Segment ② Construction Track Record

III. Business Strategies by Segment

During the previous medium-term management plan period, we expanded our track record of collaborative construction projects within our Group, engaging in a wide range of projects such as the new construction of condominiums and the renovation of housing with services for the elderly.

Higashiosaka City, Osaka New condominiums
Branneed Kawachieiwa



Shishigaguchi Town, Nishinomiya City, Hyogo
Housing with Services for the Elderly



Yagumohigashi Town, Moriguchi City, Osaka
Housing with Services for the Elderly



Abikonishi, Sumiyoshi Ward, Osaka City, Osaka
Housing with Services for the Elderly



IV. Toward Further Advancement



The Founder's Vision and Our Expression of Gratitude

IV. Toward Further Advancement

"Filial Piety Month" – Feeling Happiness Through Gratitude

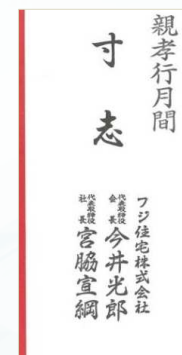
"Those who cannot cherish their closest parents cannot truly cherish their customers."

"By expressing gratitude to one's parents and practicing filial piety, one develops the ability to bring

Joy to others, fostering a sense of appreciation and compassion toward customers as well."

Based on this philosophy of our founder (and current Chairman), Imai, all executives and employees of the Company receive an annual payment of 10,000 yen on April 1 with the purpose of encouraging the practice of filial piety. Introduced in 2004, this program requires the funds to be used specifically for acts of filial piety. Some employees submit essays reflecting on their experiences, describing the positive impact these acts have had on their lives through the lens of our Management Philosophy. These essays are shared company-wide, allowing everyone to learn about various moving stories and expressions of filial gratitude.

We believe that fostering gratitude toward those around us and appreciating everyday blessings not only enhances personal happiness but also contributes to individual growth as human beings.



"Anniversary Bouquet Presentation" – Expressing Gratitude to Families as Well

Once a year, all executives and employees are eligible to participate in the "Anniversary Bouquet Presentation" initiative. On their designated person's birthday or wedding anniversary, employees can choose from a bouquet of flowers, a potted plant, or an ornamental plant, which will be delivered as a token of appreciation.

The growth and success of the company today are undoubtedly the result of the continuous efforts of our executives and employees. However, we also recognize the invaluable support of their families. As a gesture of gratitude, each gift is accompanied by a personal letter from the Chairman and President.

Even during company-wide cost-cutting measures following the burst of the economic bubble, this initiative has remained uninterrupted, upheld by the strong commitment of our founder and current Chairman, Imai.



"Bread Delivery" – The True Relationship Begins After the Handover

We deliver "bread baked by Fuji Jutaku" to all customers who have purchased a home from us.

- Not Just Selling or Building
- We always cherish our gratitude toward our customers and strive to deliver our bread to as many customers as possible, bringing them joy and peace of mind.
- We want Fuji Jutaku to always remain connected with our customers.

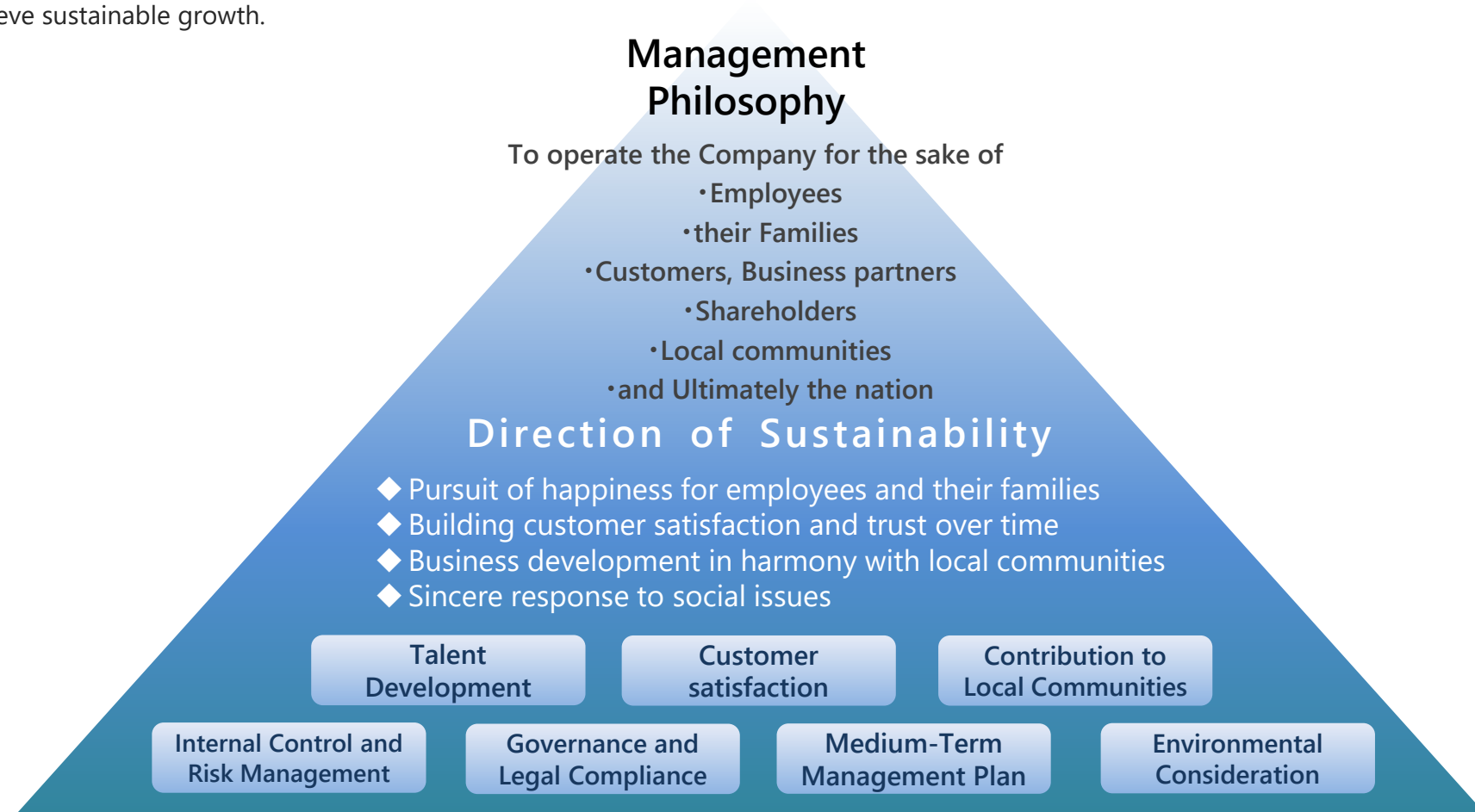
With this sentiment of our founder (current chairman) Imai, we purchased 11 bread baking machines, hired baking and delivery staff, and deliver "bread baked by Fuji Jutaku" every day to customers who have purchased a home from us. We have received numerous words of appreciation from our customers.



Since its founding, our Group has been committed to creating social value through its business activities, guided by our Management Philosophy: “To operate the Company for the sake of employees, their families, customers, business partners, shareholders, local communities, and ultimately the nation.”

In recent years, companies are increasingly expected to address social issues such as climate change, demographic shifts, and local community challenges. In response, our Company aims to contribute to the resolution of these societal challenges through our business activities by integrating ESG (Environmental, Social, and Governance) perspectives with our community-based management approach.

Going forward, we will continue to pursue the balance between sustainability and corporate value. As a corporate group trusted by all stakeholders, we aim to achieve sustainable growth.



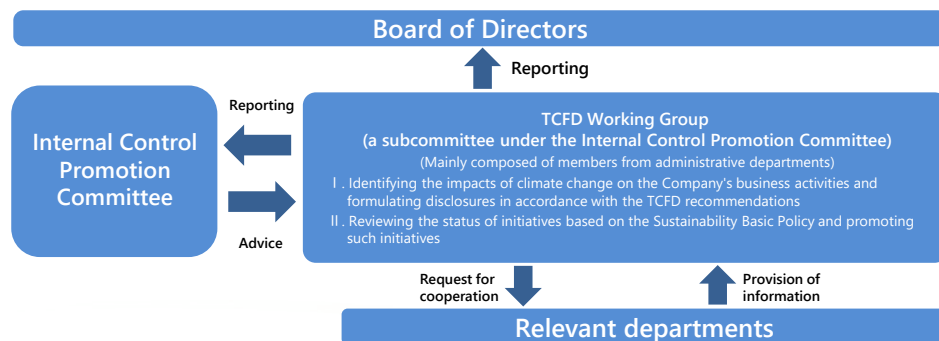
Working Toward the Realization of a Decarbonized Society

IV. Toward Further Advancement

Creating a sustainable future by addressing climate change while contributing to local communities

Established a cross-functional internal organization to visualize climate change risks

We have positioned climate change risk as one of our medium- to long-term management risks, and in April 2022, we established the "TCFD Working Group." In collaboration with internal and external stakeholders, we are identifying potential impacts and classifying risks, while also working to establish a system for strategic responses.



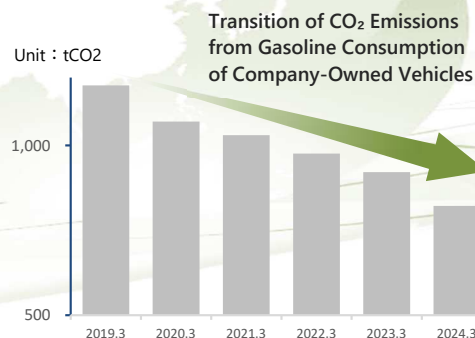
So called "Fuji Jutaku Forest" Protected by Employees and Their Families

A 2.16-hectare forest in Hidakagawa Town, Hidaka District, Wakayama Prefecture, has been named "Fuji Jutaku Forest" and officially certified by Wakayama Prefecture. Employees and their families volunteer to participate in tree planting and forest cultivation activities, contributing to environmental conservation and strengthening community engagement.



Reduction of CO₂ Emissions from Company-Owned Vehicles by 43%

Through the promotion of hybrid vehicle adoption in our company-owned fleet, optimization of operational vehicles, and strict implementation of eco-driving practices, we have achieved an approximate 43% reduction in CO₂ emissions over the past six years.



Toward the Realization of a Decarbonized Society

We are participating in the "OSAKA Zero Carbon Smart City Foundation," an initiative aimed at realizing a decarbonized society by 2050 through the advancement of progressive SDGs-related efforts originating from Osaka and expanding them nationwide. Through this participation, we are committed to promoting sustainable urban development rooted in the local community.



Toward "Homes of Choice" — Standardizing Environmentally Conscious Condominiums

The Company is committed to addressing environmental concerns in its condominium developments by promoting compliance with energy-saving standards and reducing CO₂ emissions. **For construction projects starting in April 2025 and beyond, we will comply with newly mandated energy efficiency standards and obtain BELS ratings (ZEH-M Oriented*) for each building.** Looking ahead to fiscal 2030 and beyond, we aim to achieve further energy performance advancements by shifting toward unit-level ZEH ratings and ZEH-M Ready standards that utilize renewable energy.

"ZEH-M Oriented" refers to condominiums designed to significantly enhance thermal insulation and other performance aspects while introducing high-efficiency equipment systems to maintain indoor environmental quality. The aim is to achieve substantial energy savings, including a reduction of more than 20% in primary energy consumption across the entire condominium, including common areas.



Our greatest asset is our “human capital” who embody our Management Philosophy.

To ensure long-term stable management, it is essential to develop human capital equipped with both ability and passion. At our company, we regard employees as “human capital” and promote strategies that foster sustainable growth and enhance engagement through the sharing of our Management Philosophy, support for individual development, fair evaluations, and open dialogue.

Visualization of Management Philosophy and Policies

To ensure that all employees share the same goals and objectives and act without deviation in their mindset, the founder's desired behavioral guidelines are compiled in the “Management Philosophy and Policy Booklet.”

This booklet, structured in a Q&A format for clarity, is carried by all employees as a reference for their behavioral guidelines.



Support for Well-being

To help each employee refine their abilities and mindset and engage positively in both work and life, we provide support for personal development through the distribution of books. Covering topics such as practical skills, emotional intelligence, interpersonal communication, and health, these resources are distributed to all employees, including part-time and temporary staff. By actively investing in our people, we aim to enhance not only the growth of each employee but also their capacity to deliver greater value to their families and customers.



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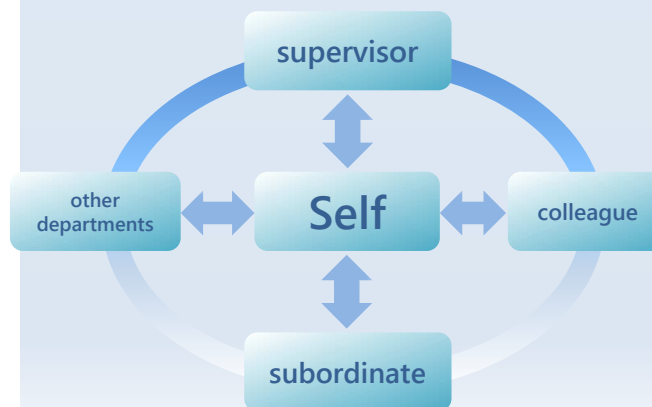


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360-Degree Employee Evaluation System

We have adopted a 360-Degree Employee Evaluation System, in which employees are evaluated not only by their direct supervisors but also by colleagues, subordinates, and executives from other departments.

Through fair and impartial personnel evaluations, we recognize individuals with outstanding insight, courage, and discernment, as well as those who effectively embody our Management Philosophy and Policies. This system also fosters an environment where every employee develops a sense of ownership and accountability.



Direct Dialogue Between Top Management and Employees

We regularly hold “Q&A Sessions”, where all employees can engage in direct dialogue with the Chairman or President. During these sessions, the Chairman or President personally conducts one-on-one phone meetings with each participant.

The topics discussed are not limited to work-related matters but also include personal concerns and various challenges employees may face. This initiative is based on the belief that “Employees are not just workers; they are family and partners in creating value together.”

Additionally, with the permission of the participants, questions and responses from the Chairman or President are indexed and shared, allowing other employees facing similar concerns to access and utilize this valuable resource.

KENKO Investment for Health

IV. Toward Further Advancement

A company is its people. Without the health and happiness of employees, customer satisfaction and company development cannot be achieved.

We believe that it is essential for our employees to be physically and mentally healthy, take pride in their work, find it meaningful and fulfilling, and lead enriched lives both professionally and personally. At our company, we approach employee health management from a managerial perspective and are committed to creating a workplace environment where employees can perform at their best with peace of mind. Through these efforts, we aim to achieve the sustainable growth of the company.

Examples of Specific Initiatives for KENKO Investment for Health (Health and Productivity Management)

■ 100% Screening Rate

– Comprehensive Health Checkups Comparable to Full Medical Examinations for All Employees

At our company, we achieve a 100% participation rate in annual health checkups. In addition to the legally mandated items, our screenings include advanced tests typically found in full medical examinations, such as colorectal cancer screening, breast ultrasound, tumor marker testing, Helicobacter pylori testing, NT-proBNP (for heart disease), and CA19-9 (for bile duct and pancreatic cancers).

Re-examinations, detailed examinations, and Helicobacter pylori eradication treatments are fully covered by the company. The program also extends to part-time employees, employees on leave, and their families. For employees at high risk of severe illness, our HR department collaborates with medical institutions to provide follow-up care. From prevention to treatment support, we have built a robust and comprehensive health management system.

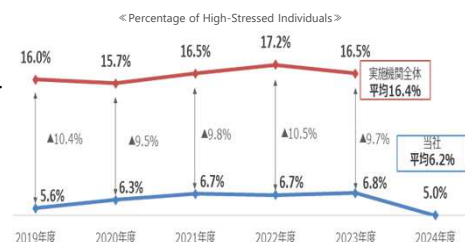


■ Enhancement of Health Infrastructure

- High-pressure oxygen therapy boxes installed at two locations
- Electrolyzed hydrogen water generators installed in all business offices
- Establishment of a Mental Health Consultation Service
- 24/7 toll-free health consultation hotline available year-round
- Installation of health monitoring devices for measuring vascular age, blood pressure, visceral fat, and more

■ Only 5.0% of Employees Identified as Highly Stressed: Creating a Workplace Where Employees Can Speak Honestly

We conduct annual stress checks for all employees, and in FY2024, **only 5.0% were identified as highly stressed**—a level approximately one-third of the national average. Under our guiding principle of “**be honest, straightforward,**” and “**just say and ask,**” we foster a vibrant workplace culture where open and candid communication is encouraged.



– It All Began with an Employee’s Illness –



Chairman and Representative Director: Mitsuo Imai

The enhancement of our health checkups and the full company coverage for Helicobacter pylori testing and eradication were initiated by the illness of one of our employees. It was our founder, Imai himself, who introduced the employee to a hospital and ensured full company support during their leave so they could focus entirely on treatment. That employee has since returned to work and continues to express deep gratitude.

“Our employees are like family under one roof.”

“When it comes to matters of life and health, we must do everything in our power.”

These heartfelt beliefs of Imai evolved into formal systems, laying the foundation for initiatives to protect the health of our employees and their families. In this way, Fuji Jutaku's health management began with the founder's deep and personal commitment.

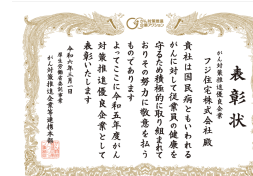
Examples of Awards Related to Health Management (Excerpts from FY2024 Awards Only)



Our company was certified for the eighth time under the “KENKO Investment for Health Outstanding Organization 2025 (Large Enterprise Category) [White 500]”, a recognition jointly awarded by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi.



We were certified as “Sports Yell Company 2025” Bronze. This marks our sixth consecutive year of certification, and as a company that has been certified five or more times in total, we have been awarded the Bronze certification.



On March 7, 2025, our company was recognized for the third consecutive year as an “Excellent Company for Cancer Control Promotion” by the Ministry of Health, Labour and Welfare.

To Leverage Technology in Order to Create "Human-Exclusive Value"

Our approach to digital transformation (DX) goes beyond simple digitization or operational efficiency—it is a system designed to support the challenges and growth of each individual employee. By leveraging digital technologies, we aim to enhance our ability to respond to evolving customer needs and regional issues. At the same time, we are committed to creating an environment where our "human capital" can focus on work that enables them to demonstrate creativity, make sound decisions, and build trust with empathy and gratitude.

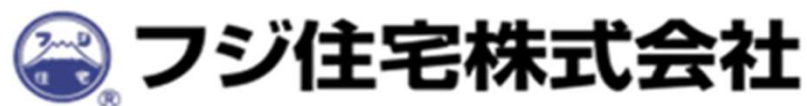
DX Strategic Framework (Implemented Initiatives and Future Direction)

Evolution Toward Company-Wide Optimization (Integration and Utilization of Information)	Promotion of Real Estate DX / Construction DX (On-Site Driven Efficiency Improvements)	Promotion of Data-Driven Management (Visualization, Analysis and Prediction)	Strengthening a secure and flexible IT infrastructure (IT infrastructure and security)
<ul style="list-style-type: none"> ■ Centralized Management of Cost, Schedule, and Land Information <ul style="list-style-type: none"> - Real-time cost and schedule management with enhanced visibility - Optimization of the land information system ■ Internal Coordination of Customer-Related Operations <ul style="list-style-type: none"> - Business automation and efficiency through API integration between systems ■ Organization and Succession of Internal Information <ul style="list-style-type: none"> - Digitization of internal documents using technologies such as AI-OCR - Establishment of a framework to visualize and share knowledge, reinforcing business continuity and handover processes 	<ul style="list-style-type: none"> ■ Promotion of Real Estate DX <ul style="list-style-type: none"> - Utilization and internal operation of Kintone - Streamlining of contract operations through the introduction of electronic contract tools (WAN-Sign, ITANZI BB, Release) - AI chatbot implementation for handling inquiries - Unmanned customer service and property tours through smart model houses ■ Promotion of Construction DX <ul style="list-style-type: none"> - Automation of drawing creation using generative AI (Joint research with Wakayama University) - Streamlining and digitalization of pre-cut and renovation drawing reviews 	<ul style="list-style-type: none"> ■ Utilization of AI for Data Analysis and Forecasting <ul style="list-style-type: none"> - Detection of KPI anomalies and alert notifications - Real-time visualization of business progress to support decision-making - Advanced trend forecasting and decision-making support using BI tools ■ Support for Internal Information Retrieval and Extraction <ul style="list-style-type: none"> - Automation and acceleration of information extraction and organization using generative AI 	<ul style="list-style-type: none"> ■ Cybersecurity Enhancement <ul style="list-style-type: none"> - Regular phishing email simulations based on targeted attack scenarios and advanced vulnerability assessments and countermeasures for the company's website - Establishment of a governance framework through the operation of a Cyber Incident Guard system ■ Rebuilding a Flexible IT Infrastructure <ul style="list-style-type: none"> - Gradual transition to new systems to create a flexible and employee-friendly environment, aiming to build an attractive development workplace for engineers - Migration to a future-ready, scalable, and flexible IT infrastructure

Development of DX Talent

Promoting DX provides an opportunity to rethink how we work and to reaffirm the purpose and the people we work for. Through the understanding and practice of our Management Philosophy, we aim to cultivate DX talent who can create value that only people can generate and who will lead the next generation.

Disclaimer



Fuji Jutaku Co., Ltd.

Department: Corporate Planning

IR information is available on our company website.

<https://www.fuji-jutaku.co.jp/ir/>

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