

July 14, 2026

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## Notice Regarding the Formulation of the Medium-Term Management Plan “Tama Step 2031”

We hereby announce that Tama Home Co., Ltd. has formulated its five-year Medium-Term Management Plan, **“Tama Step 2031,”** covering the fiscal year ending May 31, 2027 through the fiscal year ending May 31, 2031.

### 1. Background

Under our unwavering management philosophy of “Better Quality Homes at Lower Prices,” we have conducted our business with the mission of contributing to society through homebuilding.

Under the previous Medium-Term Management Plan, we worked to expand our business scale and strengthen our earnings base, and our initiatives progressed largely in line with the plan through its third fiscal year. Subsequently, however, as the business environment surrounding the housing market changed significantly, evolving our business model and strengthening our management foundation became key management priorities.

Today, the environment surrounding our business is undergoing a major transformation, driven by factors including a shrinking housing market due to population decline, persistently high construction costs, labor shortages, and increasingly diversified housing needs.

Against this backdrop, we have formulated “Tama Step 2031,” a new five-year Medium-Term Management Plan beginning in the fiscal year ending May 31, 2027. While leveraging the business foundation we have built over the years, we will evolve into a corporate group capable of anticipating change, strengthen the profitability of our existing businesses, and establish new growth drivers to achieve sustainable enhancement of corporate value.

### 2. Basic Policies

Based on the achievements and challenges identified under the previous Medium-Term Management Plan, we have established the following four basic policies to achieve sustainable growth and enhance corporate value while responding to changes in the business environment:

- (1) Rebuild profitability by strengthening the competitiveness and growth of our four core businesses
- (2) Drive growth and improve productivity through investment in human capital
- (3) Enhance capital efficiency (Target: ROE of 25%)
- (4) Maintain disciplined capital allocation and shareholder returns

### 3. Overview of the Plan

Under this Medium-Term Management Plan, we will pursue sustainable growth and enhance corporate value by strengthening the profitability of our existing businesses while expanding our growth businesses.

In our Custom-Built Housing Business, we will further enhance product competitiveness and sales capabilities. At the same time, we will accelerate the growth of our Built-for-Sale Housing Business, Real Estate Business, Remodeling Business, and Financial Services Business to strengthen our business portfolio.

In addition, we will reinforce our management foundation through investment in human capital and the promotion of digital transformation (DX), enabling us to evolve into a corporate group capable of responding flexibly to changes in the business environment.

The principal management targets under this Medium-Term Management Plan are as follows.

### 4. Financial Targets

Through strengthening our business foundation and improving profitability, we aim to achieve the following management targets by the fiscal year ending May 31, 2031.

(Unit: Billions of yen)

|                                         | <b>FY2027 (Plan)</b> | <b>FY2031 (Target)</b> |
|-----------------------------------------|----------------------|------------------------|
| Net sales                               | ¥230.0               | ¥310.0                 |
| Operating profit                        | ¥7.5                 | ¥16.0                  |
| Operating profit margin                 | 3.3%                 | 5.3%                   |
| Ordinary profit                         | ¥6.7                 | ¥15.5                  |
| Profit attributable to owners of parent | ¥4.0                 | ¥10.0                  |
| ROE                                     |                      | 25%                    |

Based on this Medium-Term Management Plan, we will steadily implement our various initiatives to enhance corporate value on a sustainable basis and meet the expectations of all stakeholders, including our shareholders and investors.

For further details, please refer to the attached presentation, "Medium-Term Management Plan 'Tama Step 2031.'"

# Mid-Term Management Plan TamaStep 2031

(Fiscal Years Ending May 2027–May 2031)

Toward a V-shaped Recovery, Evolution, and Sustainable Growth

## Introduction

# Toward a V-Shaped Recovery, Continued Evolution, and Sustainable Growth

## Chapter 1

### Review of the Mid-Term Management Plan “Tama Step 2026”

- 1-1 Review of the Mid-Term Management Plan “Tama Step 2026”
- 1-2 Five-Year Financial Metrics and Stock Price Trends
- 1-3 Our History Since Inception

## Chapter 2

### Tama Home’s Vision

- 2-1 Basic Management Policy
- 2-2 Our Strengths
- 2-3 Status of Domestic Sales Offices and Regional Strategies
- 2-4 Structural Changes in the Macroeconomic Environment and Management Challenges Facing Our Company
- 2-5 Strengthening Our Competitive Position in a Declining Housing Market
- 2-6 Structural Changes in the Housing Market and Our Competitive Advantages

## Chapter 3

### Mid-Term Management Plan “Tama Step 2031”

- 3-1 Basic Policies of the Mid-Term Management Plan “Tama Step 2031”
- 3-2 Basic Strategies of the Mid-Term Management Plan “Tama Step 2031”
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- 3-12 Cash Allocation
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- 3-14 Digital Transformation Initiatives

# Toward a V-Shaped Recovery, Continued Evolution, and Sustainable Growth

Since its founding in 1998, Tama Home has been guided by the unwavering management philosophy of “better quality at a lower price,” and has made it our mission to “contribute to society” through homebuilding. This founding principle remains the cornerstone of all our business activities and has been consistently upheld.

During the previous mid-term management plan period, key initiatives progressed as planned through the third fiscal year, demonstrating steady progress. However, during the final two years, rapid changes in the market environment, combined with delays in updating our existing business model and reforming our cost structure, resulted in stagnant performance. This plan sets the goal of achieving a rapid recovery in business performance and sustainable growth over the next five years.

The “V-shaped recovery” we aim for is not merely a return to past levels of scale. While leveraging the business foundation we have cultivated to date, we aim to evolve into an organization that anticipates change. This is the very essence of the next five years.

By thoroughly refining our existing businesses and boldly taking on future challenges, we will rebuild a resilient business foundation. Building on this foundation, we aim to become a corporate group that continues to be needed by society, where employees take pride in their work, and that grows together with all stakeholders. We are now taking the first step toward that future.



## Chapter 1

# Mid-Term Management Plan A Look Back at “Tama Step 2026”



Under our previous mid-term management plan, “Tama Step 2026,” we focused on expanding the scale of our operations and strengthening our revenue base with the aim of growing our four business segments, centered on custom-built homes.

We will review our financial performance during this period and outline the challenges we have identified as we look toward the next medium-term management plan.

### At the Time of the July 2021 Announcement

Number of Orders Received

**15,000** units

Number of Units Sold

**12,500** units

|                         |                  |
|-------------------------|------------------|
| Revenue                 | 32.0 billion yen |
| Operating Profit        | 2.0 billion yen  |
| Operating Profit Margin | 6.2%             |
| Net Income              | 1.2 billion yen  |

### Results for the fiscal year ending May 2026

Number of Units Ordered

**8,809** units

Units sold

**6,620** units

|                         |                   |
|-------------------------|-------------------|
| Revenue                 | 197.7 billion yen |
| Operating Profit        | 3.8 billion yen   |
| Operating Profit Margin | 1.9%              |
| Net Income              | 1.2 billion yen   |

### 5-Year Results

Record-high net income

(Unit : Millions of yen)

|                                                             | May 2022   | May 2023   | May 2024   | May 2025  | May 2026  |
|-------------------------------------------------------------|------------|------------|------------|-----------|-----------|
| Revenue                                                     | 240,760    | 256,065    | 247,733    | 200,817   | 197,740   |
| Operating Profit                                            | 11,893     | 13,264     | 12,586     | 4,113     | 3,842     |
| Ordinary Profit                                             | 12,346     | 13,477     | 12,877     | 3,789     | 3,757     |
| Net income attributable to the parent company<br>Net Income | 8,283      | 8,715      | 8,752      | 1,478     | 1,213     |
| EPS                                                         | 282.25 yen | 289.41 yen | 301.94 yen | 50.99 yen | 41.86 yen |
| ROE                                                         | 29.1%      | 26.5%      | 23.9%      | 4.1%      | 3.8 %     |

From the first fiscal year through the third fiscal year of the “Tama Step 2026” plan, performance generally proceeded in line with the plan, demonstrating steady progress.

However, starting from the fourth fiscal year, in addition to rapid changes in the external environment surrounding the housing market, delays in securing and training sales personnel, as well as operational challenges in the construction system, led to constraints in both orders and sales, resulting in performance that fell short of initial expectations.

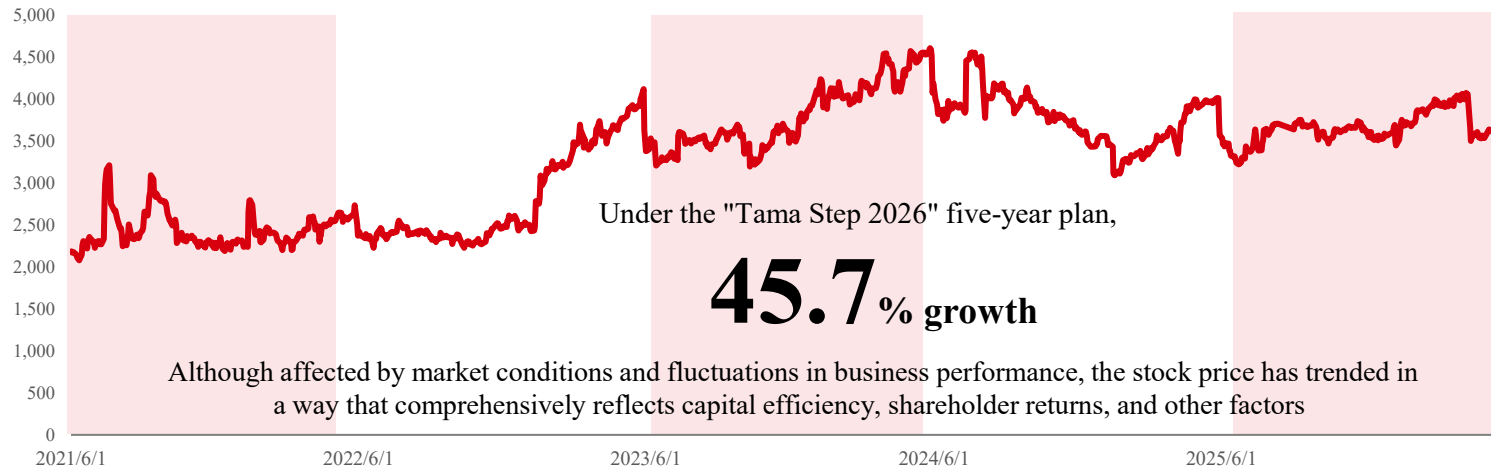
In light of these circumstances, we recognize that strengthening our management foundation—including our human resources—and improving our ability to respond swiftly and flexibly to changes in the external environment are essential to achieving both business expansion and profitability.

In light of these challenges, under our next medium-term management plan, “Tama Step 2031,” we will aim for sustainable growth and enhanced corporate value through more effective strategies.

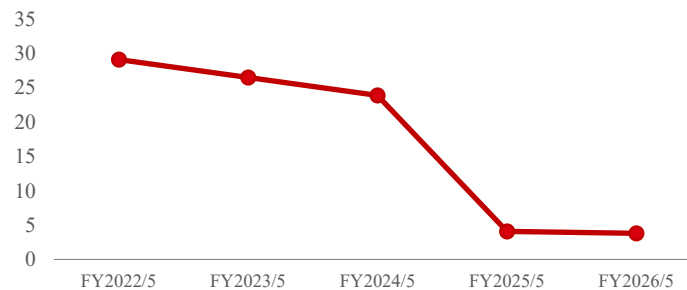
The stock price and financial metrics over the past five years reflect a combination of external factors and market assessments.

We will focus on enhancing corporate value over the medium to long term without being swayed by short-term stock price fluctuations, and aim to increase shareholder value as a result.

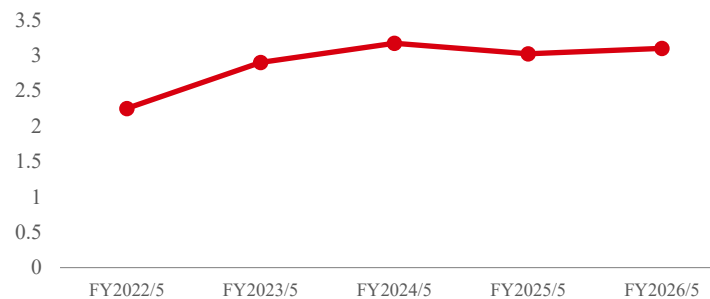
### Our Stock Price



### ROE

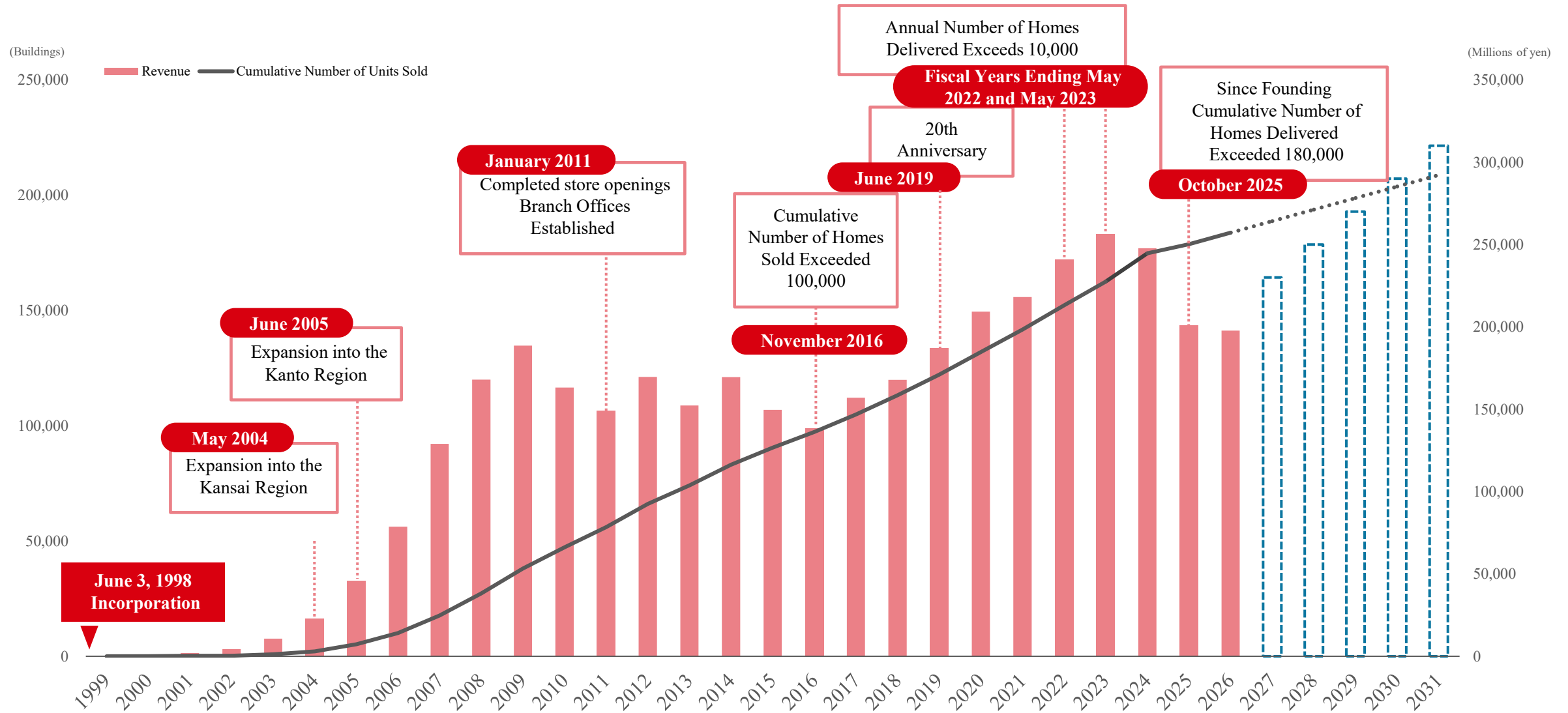


### PBR



|              | End of<br>FY2021/5<br>(May 31, 2021) | End of<br>FY2026/5<br>(May 29, 2026) |
|--------------|--------------------------------------|--------------------------------------|
| Stock Price  | 2,104                                | 3,065                                |
| P/E Ratio    | 8.65                                 | 73.23                                |
| PBR          | 2.37                                 | 2.99                                 |
| EPS          | 243.35                               | 41.86                                |
| BPS          | 887.47                               | 1,023.50                             |
| ROE          | 30.3                                 | 3.8                                  |
| Equity Ratio | 26.1                                 | 34.3                                 |

## Trends in Revenue and Cumulative Number of Units Sold (Custom-Built Homes and Detached Subdivision Homes)



## Chapter 2

# Tama Home's Vision

Guided by our unwavering management philosophy of providing “better products at lower prices,” we have made it our mission to contribute to people’s lives and society through homebuilding.

This philosophy is the foundation of all our business activities and has been consistently carried forward, from our mission statement to our Mid-Term Management Plan.



Management Policy

Management Policy

**Serving Society by Providing Better Products at Lower Prices**

Tama Home’s business is rooted in delighting our customers by providing high-quality, low-priced products. By continuing to pursue this fundamental principle, we aim to “serve society through the housing industry.”

MISSION

Mission Statement

**Everything for a “Happy Life”  
Providing “Happy Home”**

With the goal of improving customer satisfaction (CS) and employee satisfaction (ES), we are instilling Tama Home’s Mission Statement in all employees and implementing Mission Statement activities to ensure their actions align with this mission.

Mid-Term  
Management Plan

Medium-Term Management Plan

**“Tama Step 2031”**

(Fiscal Years Ending May 2027–May 2031)

With a focus on strengthening the profitability of our existing businesses, we will increase our sales force nationwide, enhance training programs, and concentrate on employee development. Furthermore, to respond to increasingly diverse customer needs and trends, we will promote the development of new products and the expansion of our product lineup.

Our strengths lie in our nationwide supply and customer acquisition network, as well as our cost competitiveness in materials procurement and construction.

By leveraging this solid business foundation and responding flexibly to market changes, we aim to improve profitability and maximize sustainable corporate value.



### Unmatched Cost Competitiveness

- Nationwide bulk procurement of materials and cost reduction through standardization of specifications
- Efficient design and construction processes  
Achieving low prices and consistent quality
- High brand recognition  
High brand recognition



### Sales Power and customer attraction

- Nationwide Network of Housing Showrooms and sales offices
- Mass advertising (e.g., TV commercials) × community-focused sales
- A sales structure capable of sales structure



### A business portfolio business portfolio

- Custom-Built Home Business
- Single-Family Home Development
- Renovation Business
- Real Estate Business

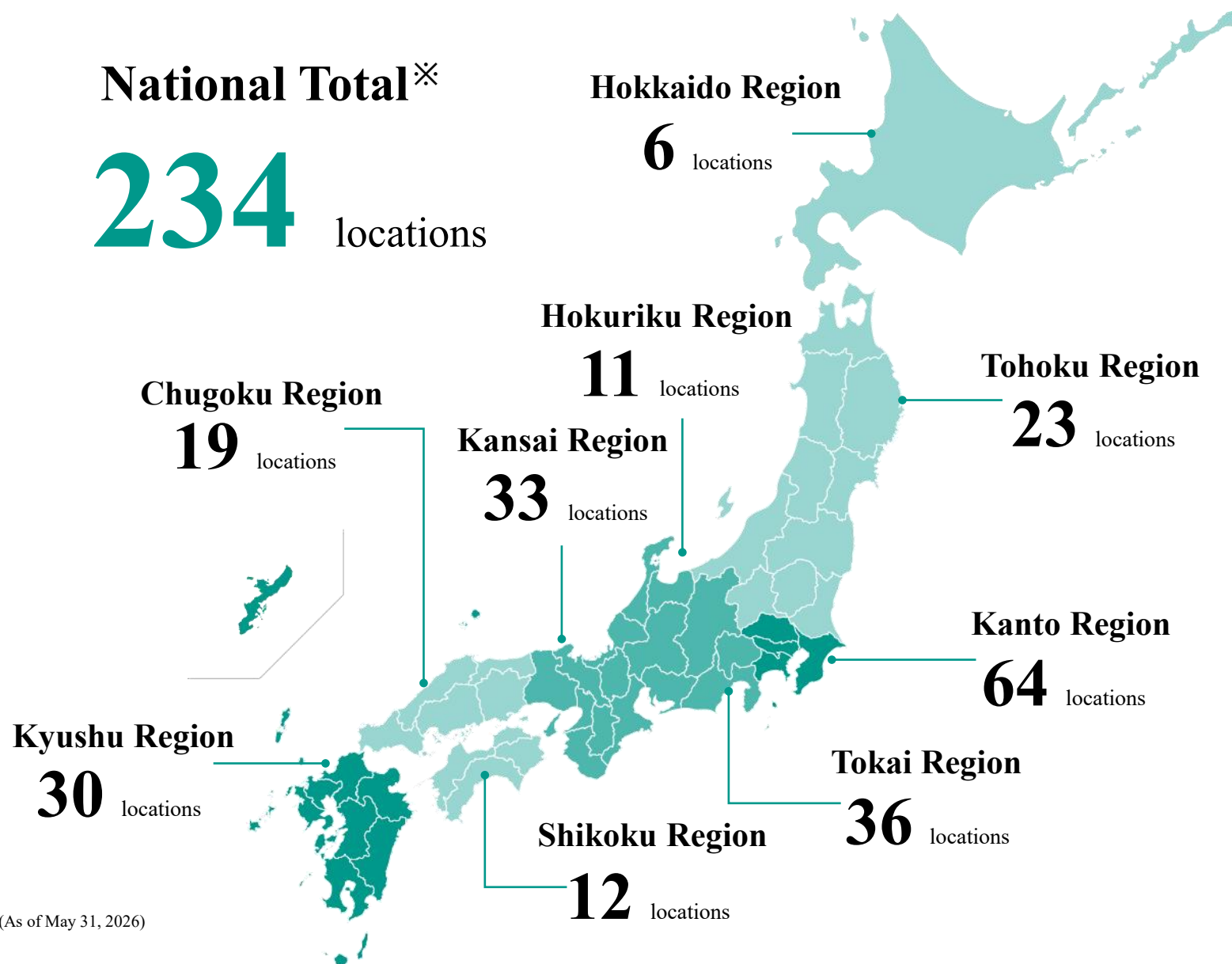


### On-site teams that support Network

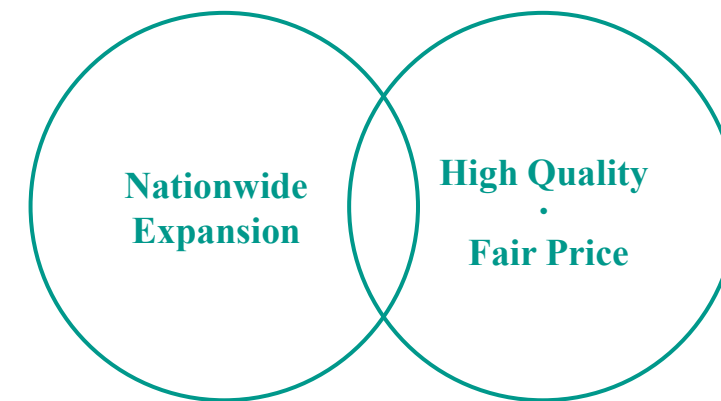
- Long-Term Business Relationships  
Long-Term Business Relationships
- Construction Quality Control  
Construction Quality Control
- We can nationwide

National Total※

234 locations



\*(As of May 31, 2026)



To date, under our business model of **“Nationwide Expansion × High Quality and Fair Prices,”** we have been promoting a regional strategy focused on expanding our network of showrooms and sales offices, primarily in regional and suburban areas.

In particular, we have identified regional core cities and their surrounding areas—where **“land prices are relatively stable,”** **“there is a strong preference for home ownership,”** and **“there is deep-rooted demand for home purchases among families”**—as priority expansion areas. Leveraging our highly competitive products and pricing advantages, we have steadily expanded our market share in these regions.

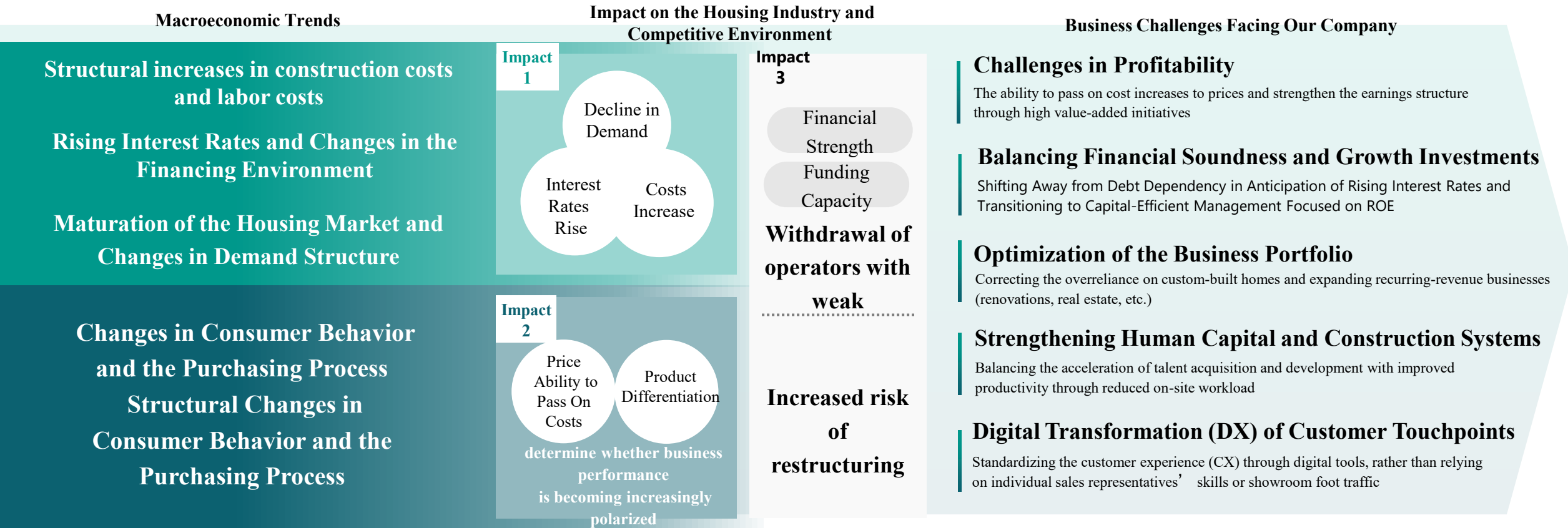
On the other hand, in major metropolitan areas such as the Tokyo and Kansai regions, we adopted a policy of selective store openings and operations with an emphasis on profitability, taking into account land acquisition costs and the fierce competitive environment.

As a result, the Company has established a unique position as a **“nationwide homebuilder with strengths in regional markets.”**

## Facing the Company

The business environment surrounding the housing and real estate industries is facing a structural turning point, characterized by rising interest rates, changes in cost structures, and maturing demand.

Given these environmental changes, we must undertake a fundamental review of our earnings structure and financial position.



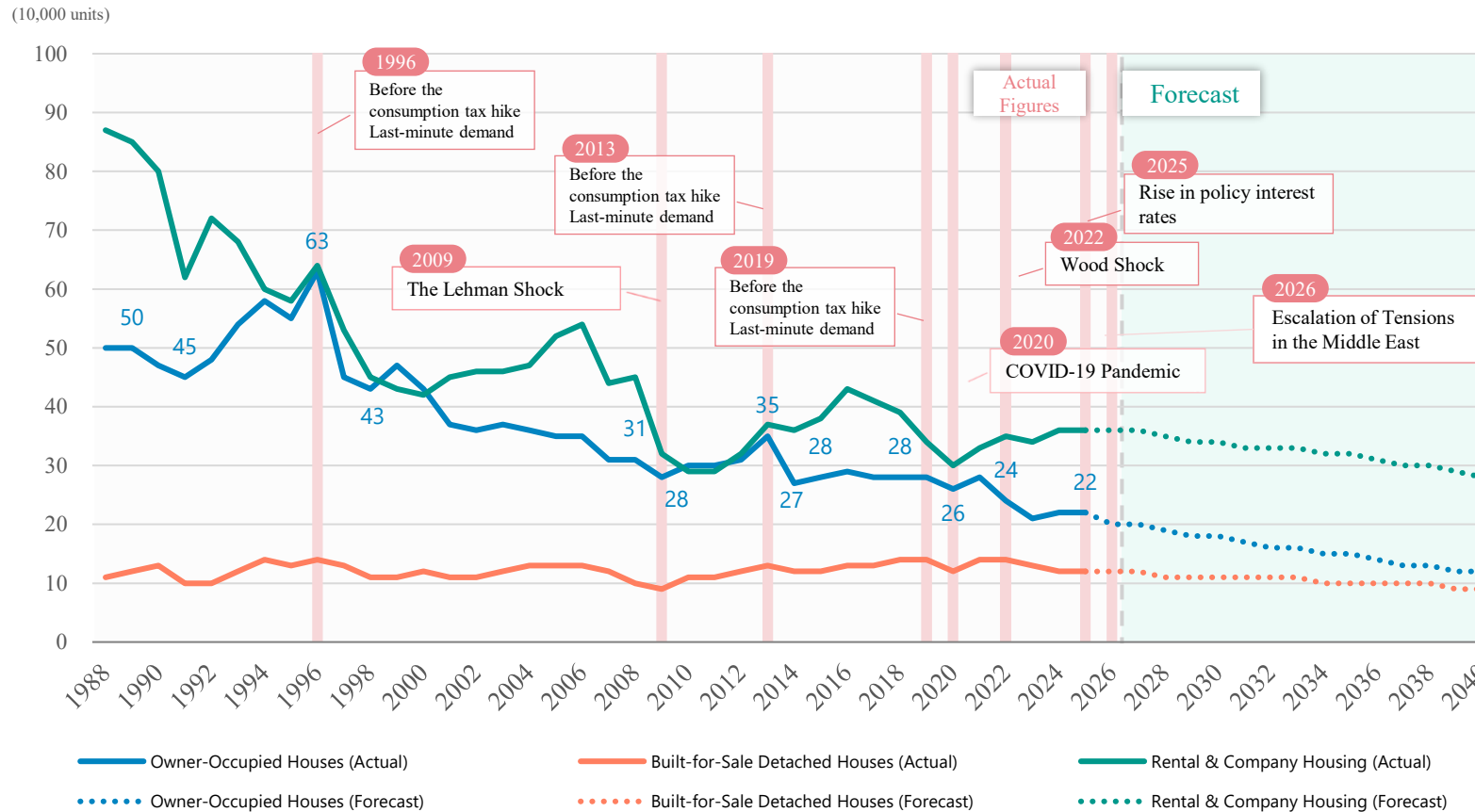
## The Nature of Structural Change

**Under these circumstances, we believe that shifting away from a growth model based on quantitative expansion and transitioning to a business model that prioritizes profitability, capital efficiency, and customer experience**

As the domestic housing market contracts, expanding our market share and increasing value-added offerings are essential.

We will refine our product and sales capabilities to accelerate the acquisition of market share in custom-built homes and the expansion of related businesses.

The number of housing starts in Japan is on a downward trend, and the overall market size continues to shrink



\*Source: Ministry of Land, Infrastructure, Transport and Tourism (MLIT) Construction Starts Statistics; Nomura Research Institute, Ltd., "New Housing Starts to Decline to 610,000 Units in FY2040"

- Market Contraction Due to Population Decline and Changes in Household Structures
- Fluctuations in construction costs and interest rates
- Qualitative shifts in demand (focus on performance and energy efficiency)

A growth model dependent on total demand difficult to sustain

Changes in competition

Polarization among homebuilders

Opportunities to Expand Market Share

In the domestic housing market, against a backdrop of rising housing prices and diversifying consumer needs, a polarization is underway between high-value-added homes and price-conscious homes.

Leveraging our strength in “high quality at a fair price,” we have established a position that balances price competitiveness with product appeal.

Even as the market contracts, we aim to expand our share of new construction starts by offering a product lineup that spans from the low-price segment to the high-quality segment.

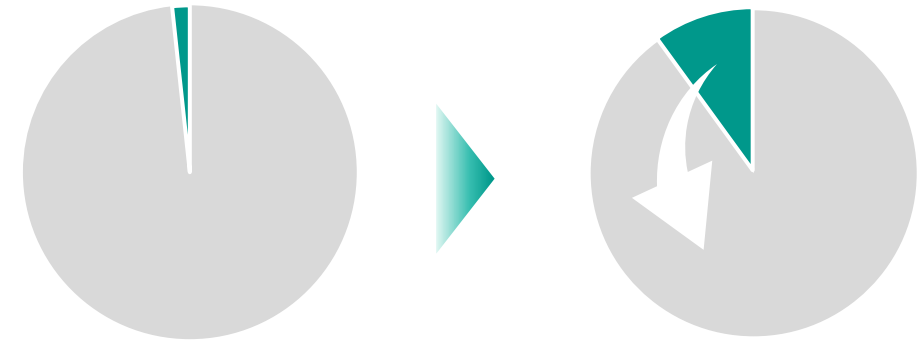
### Housing Price Segment Position

High-price segment



Low-price segment

### Projected Expansion of Market Share in Housing Starts



End of May 2026

End of May 2031

**Three Pillars to  
Expand Housing  
Starts Market  
Share**

- 1 Strengthening the Product Platform**
- 2 Strengthening Supply Capacity Through DX in Construction Operations**
- 3 Enhancing Order Acquisition Through a Stronger Sales Structure**

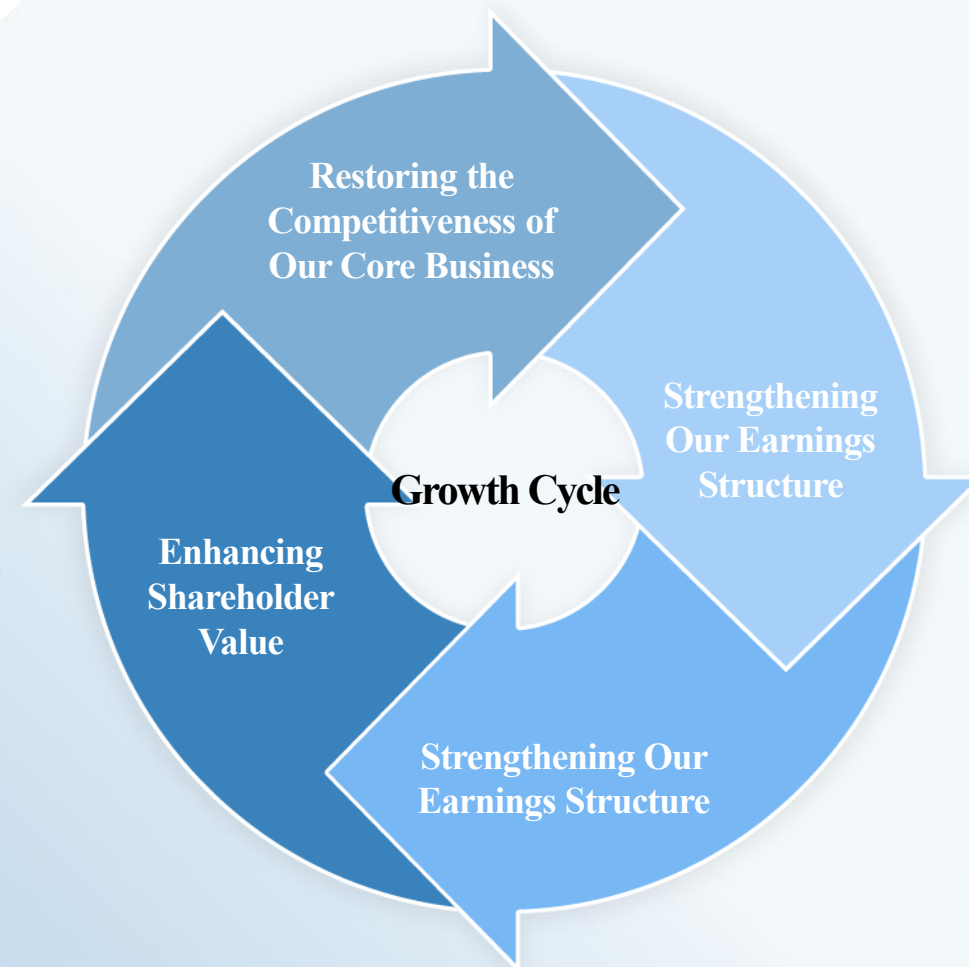
Chapter 3

# Mid-Term Management Plan “Tama Step 2031”

Basic Policy

# Strengthening Profitability for a “V-Shaped Recovery” and Building a Management Foundation Capable of Sustainable Growth

We will holistically strengthen our core businesses, human capital, business investments, and financial discipline to  
and shift to a management approach that simultaneously achieves **sustainable earnings growth** and **improved capital efficiency**.



## Mid-Term Management Plan “Tama Step 2031” Target Figures

| Revenue           | Operating Profit | Operating Profit Margin |
|-------------------|------------------|-------------------------|
| 310.0 billion yen | 16.0 billion yen | 5.3 %                   |

Core Strategy**1. Rebuilding Profitability (Strengthening Competitiveness and Driving Growth Across Four Business Segments)**

Building a Sustainable Earnings Base by Strengthening the Competitiveness of Our Four Business Segments

**2. Growth and Productivity Improvement Through Investment in Human Capital**

Shifting the View of Human Capital from a “Cost” to a “Growth Investment,” Fostering Co-growth Between the Company and Its People

**3. Management Focused on Capital Efficiency (Targeting a 25% ROE)**

Shifting from a scale-driven approach to one focused on capital efficiency

**4. Disciplined Cash Allocation and Shareholder Returns**

Balancing Growth Investment and Shareholder Returns

Starting with the restoration of profitability in our core businesses and investment in human capital, we will shift to a management approach that prioritizes capital efficiency (ROE), thereby simultaneously achieving sustainable profit growth and enhancing shareholder value.

## 1. Rebuilding Profitability (Strengthening Competitiveness and Driving Growth in the Four Business Segments)

Building a Sustainable Earnings Base by Strengthening the Competitiveness of Our Four Business Segments

### Custom Home Building Business

- Streamlining the Product Line and Reviewing the Cost Structure
- Balancing Average Order Value and Gross Profit Margin (High-Value-Added Specifications; Enhanced GX/ZEH Compliance)
- Standardizing Sales Processes and Improving Conversion Rates

### Detached Homes Business and Real Estate Business

- Procurement policy prioritizing location selection and inventory turnover
- Reducing Business Risk Through an Optimal Balance of Flow and Stock Revenue

### Renovation Business

- Strengthening the Stock-Based Business by Leveraging Our Homeowner Base
- Strengthening and Expanding Large-Scale Renovation Services for Homeowners

## 3. Management Focused on Capital Efficiency (Targeting a 25% ROE)

Shifting from a scale-driven approach to one focused on capital efficiency

Expansion of core businesses and implementation of investments aimed at growth

Reallocation and reduction of held assets

Human Capital Investment with a Focus on Capital Efficiency

## 2. Growth and Productivity Improvement Through Investment in Human Capital

Shifting the View of Human Capital from a “Cost” to a “Growth Investment,” Fostering Co-growth Between the Company and Its People

### Key Themes

- Integrated Promotion of Management and Human Resources Strategies
- Supporting the Entire Value Chain (Sales → Construction → After-Sales Service)
- Investment in Human Capital
- Visualize the outcomes of human capital investment—from actions to organizational transformation and business results

### Specific Measures

- Strengthening specialized skills in sales, construction, and design
- Raising the Management Capabilities of Supervisors
- Improving Operational Efficiency Through IT and Digital Transformation
- Improving Recruitment and Retention Rates and Boosting Employee Engagement

## 4. Disciplined Cash Allocation Priorities and Shareholder Returns

Balancing Growth Investment and Shareholder Returns

### Cash Allocation Priorities

- Strengthening Core Business and Investment in Human Capital
- Ensuring Financial Soundness
- Shareholder Returns

### Shareholder Return Policy

- Our basic policy is to provide stable and continuous shareholder returns, and we aim to enhance these returns while comprehensively taking into account our business performance, financial condition, and investment plans.
- Share repurchases will be considered flexibly, with dividends as the primary means of shareholder returns, while comprehensively taking into account the share price level, capital efficiency, and other relevant factors.

In light of changes in the business environment and performance trends, restoring profitability and improving capital efficiency have become urgent management priorities.

Under this mid-term management plan, “Tama Step 2031,” we will work to rebuild our profit structure and strengthen our management foundation, and strive to shift toward sustainable growth.

## Tama Step 2021

**Aiming to become No. 1 in custom-built homes, Building New Pillars Through Business Reform**

**We will drive business expansion and aim for 1 trillion yen in revenue by 2030**

|                                    |                                                                                                                        |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| <b>Custom-Built Home Business:</b> | Sales of region-specific products and low-price-range products are selling well                                        |
| <b>Real Estate Business:</b>       | Increased sales volume through expanded procurement of small-scale residential lots (fewer than 10 lots)               |
| <b>Renovation Business:</b>        | Stable growth driven by increased brand awareness.<br>Streamlining unprofitable businesses to focus on core operations |

FY2019/5

FY2021/5

## Tama Step 2026

**To become No. 1 in new home construction, Accelerating growth**

**Custom-built homes, single-family homes for sale, renovations, and real estate, we aim to achieve sales of 320 billion yen and operating profit of 20 billion yen**

|                              |                                                                                                     |
|------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Custom Home Business:</b> | Increase in orders through showroom initiatives and<br>Expansion of the Product Lineup              |
| <b>Real Estate Business:</b> | Capitalizing on the Shift in Demand Away from Condominiums<br>Expansion of Sourcing and Sales Areas |
| <b>Renovation Business:</b>  | Strengthening proposals for extended warranties<br>to increase sales negotiations                   |

FY2022/5

FY2026/5

## Tama Step 2031

**Strengthening Profitability for a V-Shaped Recovery and Building a Management Foundation for Sustainable Growth**

**Strengthening Our Core Businesses, Human Capital, Investments, and Financial Discipline**

**to achieve both profit growth and capital efficiency**

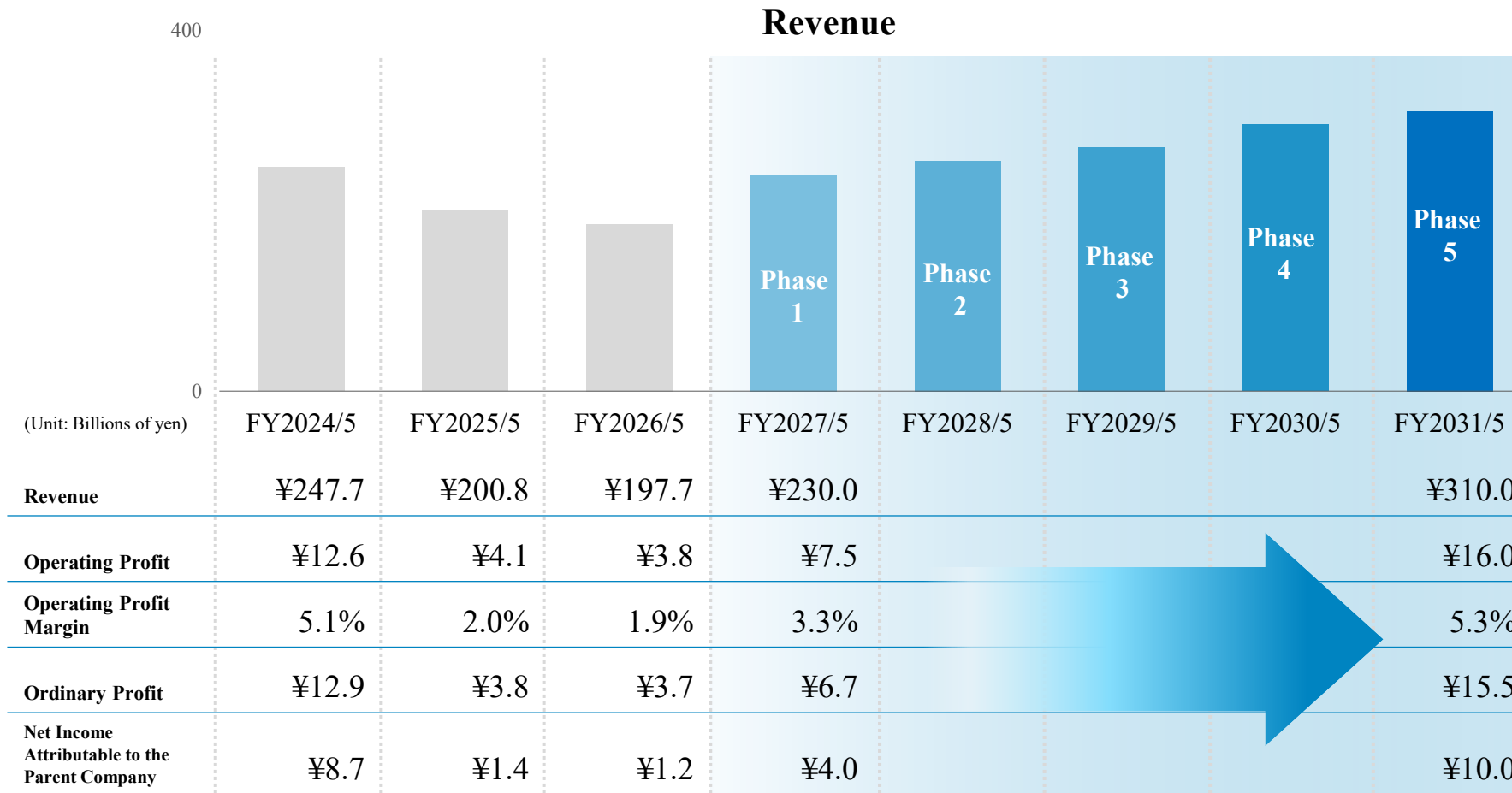
|                                   |                                                                                                                |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>Restoring Competitiveness:</b> | Fundamentally improving profitability and rebuilding the profit-generating capacity of core businesses         |
| <b>Rebuilding the Foundation:</b> | Strictly vetting investments and enforcing financial discipline to<br>and return to a steady growth trajectory |

FY2027/5

FY2031/5

Based on market conditions and current earnings levels, this plan sets out earnings forecasts based on a realistic recovery process.

We aim to raise profit levels through gradual revenue improvement, with the goal of achieving a recovery in performance and maximizing corporate value by the final fiscal year ending May 2031.



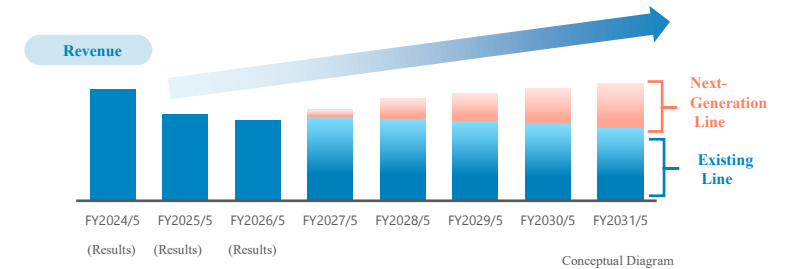
\* As it is difficult to make a reasonable estimate as of the end of May 2026 regarding the impact of the new lease accounting standards scheduled to be applied from the beginning of consolidated fiscal years and business years commencing on or after April 1, 2027, the consolidated earnings forecasts presented on this page do not incorporate the amount of that impact.

We will ensure a V-shaped recovery within three years and then strive for sustainable growth and the maximization of corporate value over the following two years.



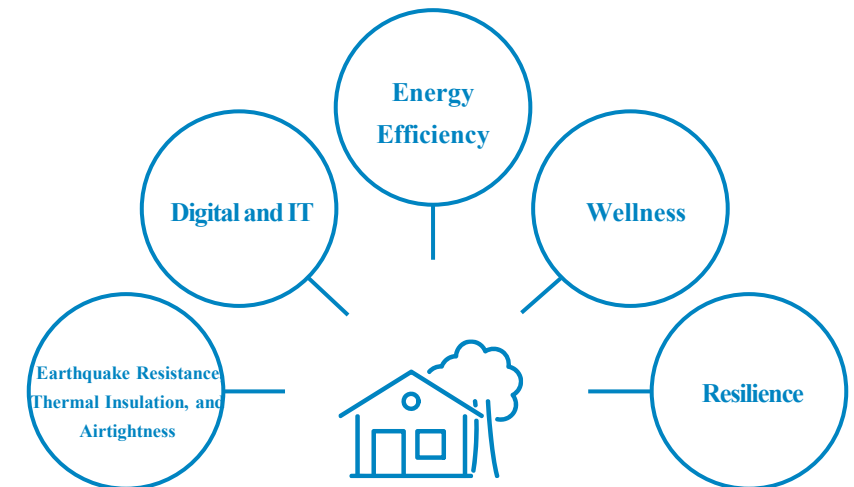
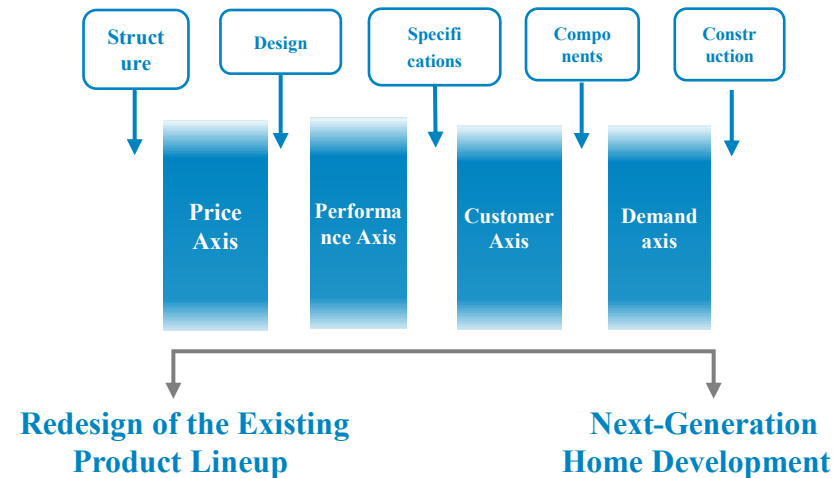
## Custom-Built Homes Business

- Leveraging the expertise gained from the sale of more than 180,000 homes since our founding, we are building a next-generation product platform.
- By integrating multiple factors—such as home performance, customer demographics, and lifestyles—to meet diversifying customer needs



We are transitioning to a platform-based product development system that utilizes a common infrastructure, we will strengthen our ongoing product innovation capabilities and achieve sustainable growth in our custom-built home business.

### Next-Generation Product Platform

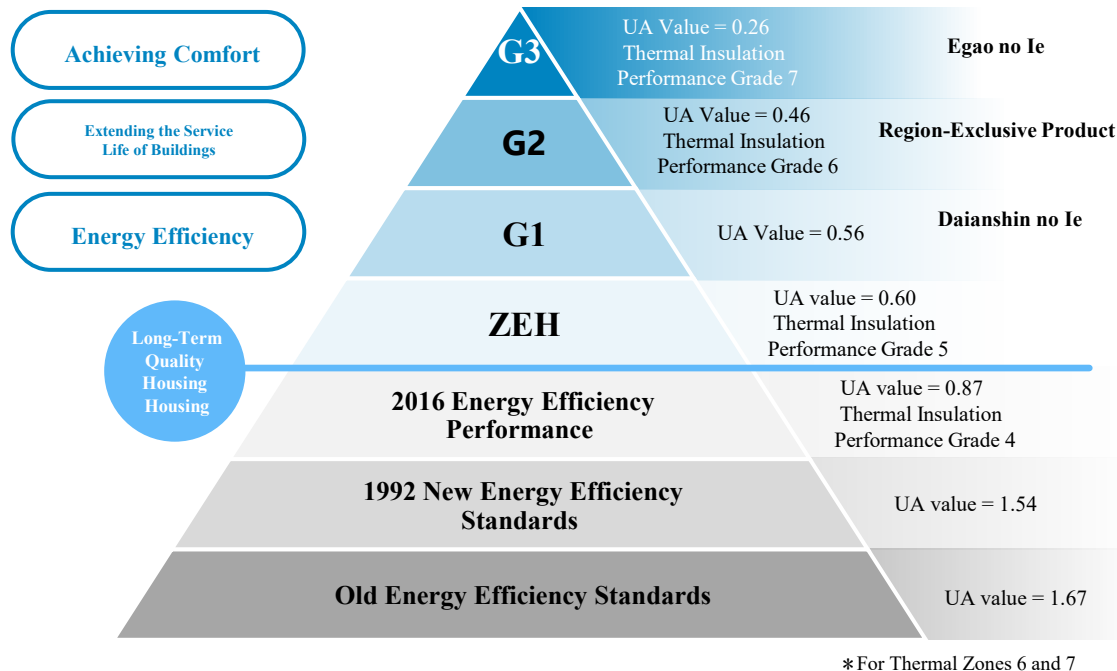


## Custom-Built Homes Business

### Tama Home's Thermal Insulation Performance

By standardizing high-insulation specifications, we achieve both a comfortable indoor environment and energy efficiency.

By offering homes that combine environmental performance with economic efficiency, we strive to enhance customer value.

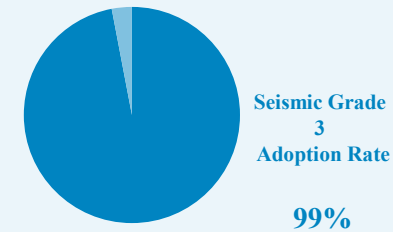


### Tama Home's Seismic Performance

All of our homes are built to meet Seismic Grade 3, the highest seismic resistance rating, as a standard specification, ensuring a high level of safety.

Designed to withstand major earthquakes, our homes provide long-term peace of mind and comfortable living. By strengthening resilience against natural disasters, we aim to further enhance the trust and value of the TamaHome brand.

**Percentage of Seismic Grade 3 Homes**  
(Projects Ordered in the 28th Fiscal Period)



**With high seismic resistance proven by our track record, we provide safety and peace of mind.**

Nearly all homes built by Tama Home are designed to meet Seismic Resistance Grade 3, the highest level of seismic standards. Seismic Grade 3 represents a high level of seismic performance, ensuring that a structure will not collapse or crumble even when subjected to forces 1.5 times greater than those of an earthquake that occurs once every several hundred years.

|      |                                           |
|------|-------------------------------------------|
| 1995 | Great Hanshin-Awaji Earthquake            |
| 1998 | Establishment of Tama Home Co., Ltd.      |
| 2007 | Niigata Prefecture Chuetsu-Oki Earthquake |
| 2011 | Great East Japan Earthquake               |
| 2016 | Kumamoto Earthquake                       |
| 2018 | Eastern Iburi, Hokkaido Earthquake        |
| 2024 | Noto Peninsula Earthquake                 |

To date, Tama Home has

**zero** cases of  
total or partial  
collapse

## Custom-Built Homes Business

## A Comprehensive Warranty System for “Happy Life”

To ensure our customers can live with peace of mind for many years after move-in, we have established a comprehensive warranty system covering everything from structure and equipment to after-sales support. In addition to extending the initial warranty period and expanding equipment warranties, we have established a system for rapid response to issues, thereby promoting improved customer satisfaction and the building of long-term trust.

## Initial 20-Year Warranty

The previous 10-year initial warranty has been

## Initial 20-Year Warranty

Structure

Waterproofing

Termite Control

Foundation

So You Can Live with Peace of Mind for Years to Come At Tama Home, we provide long-term support we provide you with peace of mind and comfort every day.

\*The warranty details listed apply to eligible products.

## Home Equipment Warranty

Residential Equipment

## 10-Year Warranty

The warranty limit is the purchase price of the equipment

Unlimited Repair Services

24-hour support for all appliances through a single point of contact

You'll be covered even in an emergency. Add an extra layer of peace of mind to your cherished home.

Enhancing value and becoming a brand that continues to be chosen.

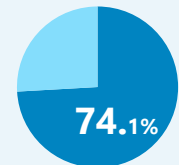
## Commitment to Domestic Lumber

Based on the principle of utilizing domestically sourced lumber with superior quality and performance, we have established a procurement system that balances a stable supply with cost competitiveness.

## Carefully Selected Domestic Lumber: High-Quality, High-Performance, and Highly Reliable

- Stable Laminated Timber  
High-quality structural lumber with minimal warping or distortion, high-quality structural lumber.
- Use of JAS-Certified Products  
This timber meets strict JAS standards, with clearly defined quality and performance, and highly reliable.
- Termite-Resistant Lumber  
We use highly durable “D1-grade lumber (cypress, cedar, etc.).” It boasts excellent preservative and termite-resistant properties.

Percentage of Domestic Lumber Used

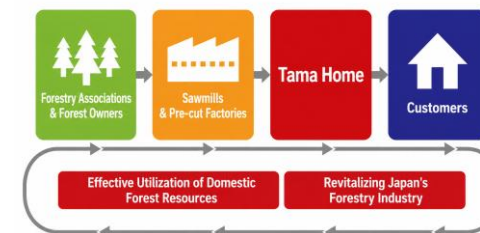


Tama Home homes use **approximately 74.1% domestic** lumber (\*), enabling us to consistently use large quantities of domestic lumber.

\*The percentage of domestically sourced wood varies for some products.

## Preserving Japan's Forest Environment

## Our Unique Distribution System “Tama Structure”



## Planting Approximately 12 Million Low-Pollen Saplings Toward a Pollen-Free Future



## Custom-Built Homes Business

To meet increasingly diverse housing needs, we offer a broad product lineup covering a wide range of price points, performance levels, and lifestyles. Through proposals tailored to each customer's ideal way of life, we aim to enhance customer satisfaction and achieve sustained growth in orders.

## Daianshin no Ie



- Our flagship product, chosen by many customers since our founding
- Embodying our philosophy of providing better products at lower prices

## Egao no Ie



- A high-performance home with a UA value of 0.23, delivering exceptional thermal insulation and airtightness.
- Designed with disaster resilience, security, and ease of maintenance in mind.

## Region-Specific Products



- Community-focused products that blend local characteristics with customer needs.
- Products designed to balance cost and quality

## Kibou no Ie



- Three-story homes designed for optimal land utilization
- Solutions for a variety of uses, including small lots, multi-generational living, and mixed-use residential and commercial spaces

## Kirei na Ie



- A product that ensures basic performance while keeping costs down
- Affordable homes that retain the flexibility and design freedom of custom-built housing.

## Shifuku no Ie



- Homes tailored to family composition and lifestyle
- Pre-designed homes available in single-story or two-story configurations

## Custom-Built Homes Business

## Transitioning from a showroom-centric customer acquisition model to a sales model leveraging diverse customer touchpoints

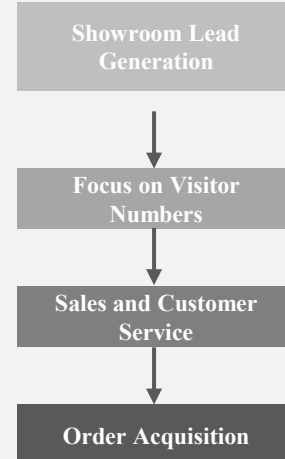
## Market Changes

- Decline in Showroom Visitor Numbers
- The Shift of Customer Behavior to Online Channels
- Diversification of Information Gathering Methods

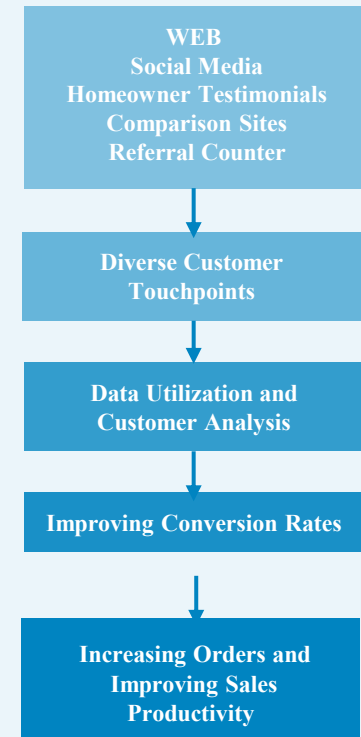
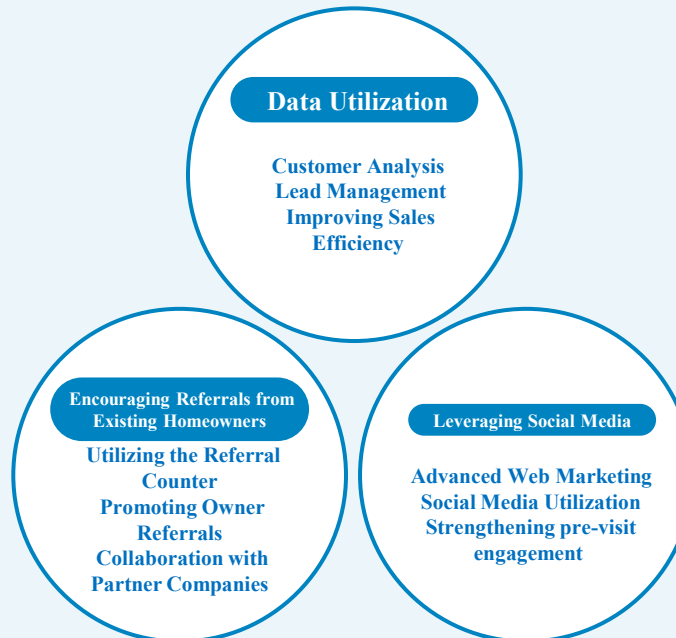
## Our Challenges

- Showroom-Dependent Customer Acquisition Structure
- Room for Improvement in Sales Productivity
- A Sales Model Dependent on Visitor Numbers

### Traditional Sales Model



### Next-Generation Sales Model



## Detached Homes Business



- **Strengthening Competitive Advantage by Establishing Our Own Brand and Expanding the Supply of Detached Homes**
- **Strengthening Profitability Through Expansion of Mid-Sized Housing Developments**

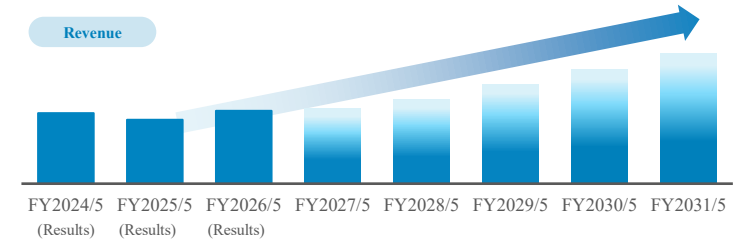
## Initiative 1

## Strengthening the branding of our in-house detached homes

- **Development of a Brand Framework**
  - Branding and Clarification of Concepts for Our Own Detached Housing Developments
  - Expanding the quality and specifications cultivated through custom-built homes
- **Differentiation of Products and Specifications**
  - Improving Design, Functionality, and Livability
  - Creating a cohesive streetscape based on a unified concept
- **Enhancing brand awareness**
  - Strengthening Brand Messaging Through Sales Offices, Advertising, and the Web
  - Brand Development by Target Audience
- **Diversification of land acquisition channels**  
**Diversification of land acquisition channels and expedited acquisition**
  - Strengthening Site Selection Capabilities
  - Development of New Land Acquisition Channels

**Improving Profitability and Strengthening Sales Capabilities Through Branding**

## Revenue



## Initiative 2

## Expansion of medium-scale residential development projects

- **Scaling Up Operations**
  - Sales and Development of Medium-Scale Residential Projects
  - Improving Profitability
- **Creation of Medium-Scale Neighborhoods**
  - Creating Added Value Through Community Development
  - Strengthening the Acquisition of Mid-Scale Residential Lots

Initiatives  
1

## Establishing Our Own Brand of Single-Family Homes for Sale

Enhancing Brand Value

Initiatives  
2

## Expansion of Medium-Scale Housing Development Projects

Expansion of the Business Foundation

**Sustainable Growth and Improved Profitability in the Detached Homes Development Business**

## Detached Homes Business

Leveraging our design and construction expertise in custom-built homes, cultivated over many years, we develop high-quality, high-value-added detached homes for sale. Through area-strategic land acquisition and development plans that consider the streetscape, we promote the creation of homes that provide sustainable value.

### Reasons to Choose Tama Home's Detached Homes

- ✓ Balancing High Quality and Competitive Pricing
- ✓ Spatial Design with Custom-Built Home Quality
- ✓ Strategic Land Acquisition Based on Regional Analysis
- ✓ Development Planning That Considers the Overall Neighborhood Landscape



### Pre-built Homes That Carry Forward the Quality of Custom-Built Homes



Leveraging the advanced technical expertise and extensive home-building know-how cultivated through custom home construction, we develop single-family homes for sale that combine quality, design, and livability.

Through product planning that takes into account location and the surrounding environment, we provide homes tailored to each customer's lifestyle while promoting community development rooted in the local area.

### Features of Tama Home's Single-Family Homes for Sale

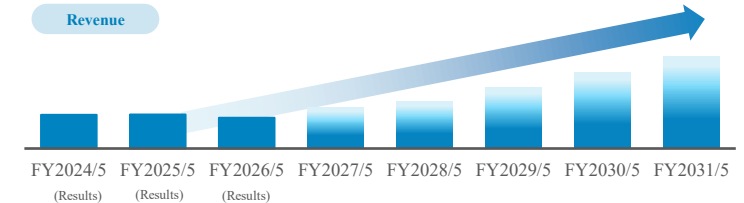
Leveraging the design capabilities unique to a custom home builder, we offer detached homes featuring diverse spatial designs, including split-level layouts. By making effective use of limited space, we create homes that balance a sense of openness with functionality, providing high-value homes that cater to our customers' diverse lifestyles.



## Renovation Business



Starting with inspections for existing homeowners, we will expand from small-scale maintenance and renovation proposals to large-scale home renovations, thereby expanding revenue opportunities.



### Current Challenges

Our renovation business is currently centered on warranty extension work, limiting our ability to fully monetize our installed customer base.

### Market Opportunities

Against the backdrop of aging housing stock and changing lifestyles, demand for large-scale renovations is expanding.

### Measures 1

#### Growth in warranty extension projects and improved conversion rates

(Up to 60-year warranty; maximizing recurring revenue)

- Improving the close rate for warranty extension projects to increase the conversion rate for warranty extension projects
- Strengthening ongoing customer engagement through regular inspections and after-sales service
- Strengthening cross-selling of energy-efficient products and other offerings

### Measures 2

#### Promoting Large-Scale Renovations for Existing Homeowners

(Increasing Upselling)

- Strengthening proposals for large-scale renovations starting with warranty extension work
- Promoting renovation proposals that enhance home value, such as equipment upgrades and performance improvements
- Expanding repeat business through proposals tailored to changes in homeowners' life stages

### Transition to a Hybrid Model Combining Stock-Based and Growth-Based Approaches

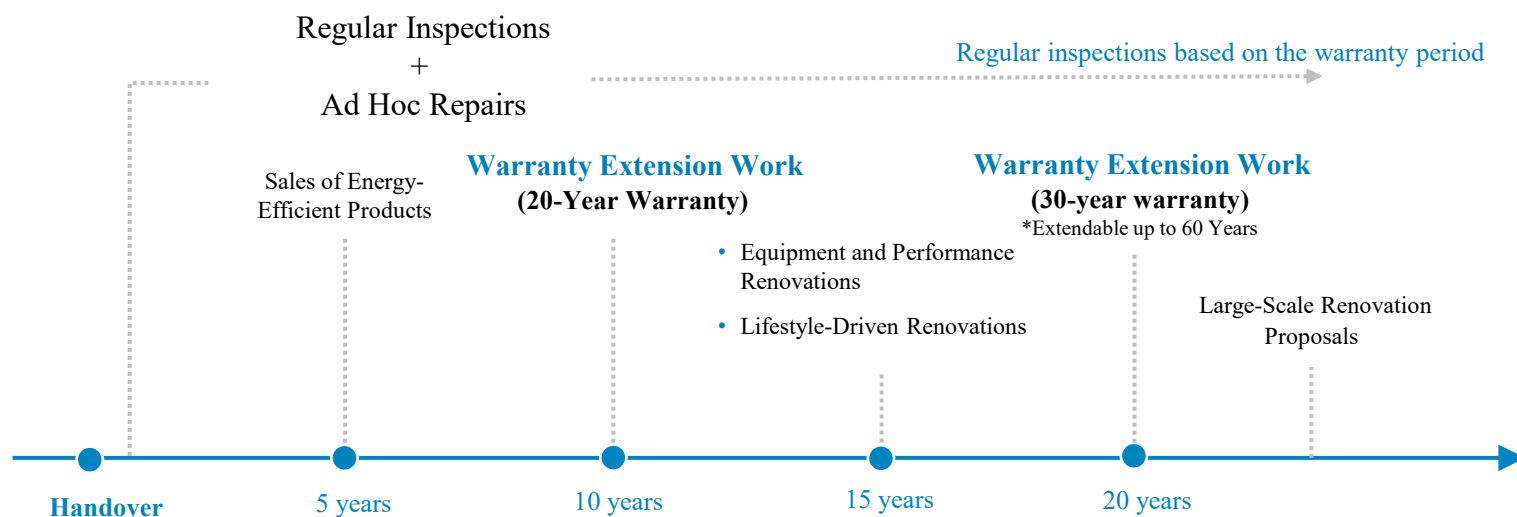


Building on recurring revenue from long-term relationships with property owners, we will drive business expansion and revenue diversification by strengthening our capabilities in large-scale projects.

## Renovation Business

Custom-Built Homes and Detached Homes for Sale

## Building Better Relationships with Homeowners

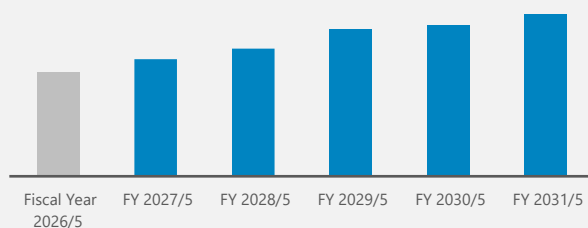


Improving LTV

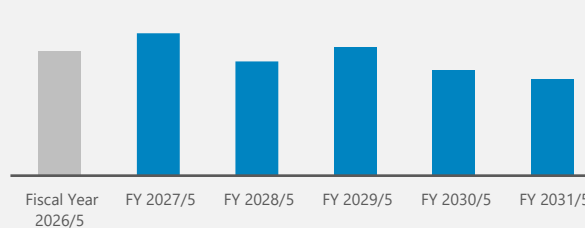
Increase in Homeowners

New Market Expansion Opportunities

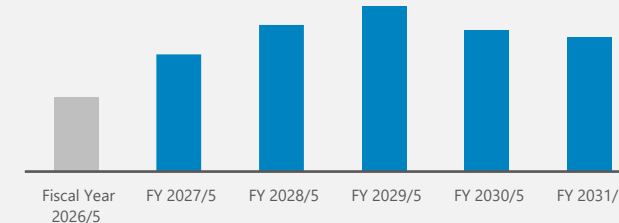
Homeowners Marking 10 Years Since Handover



Homeowners Marking the 15th Years Since Handover



Homeowners Marking 20 Years Since Handover



## Real Estate Business



- By strengthening our procurement and sales systems and expanding our business scope, we aim to strengthen our revenue base and expand the scale of our business
- Building a sustainable revenue base through the acquisition, management, and revitalization of high-quality real estate

### Sublease Business | Strengthening a Stable Revenue Base

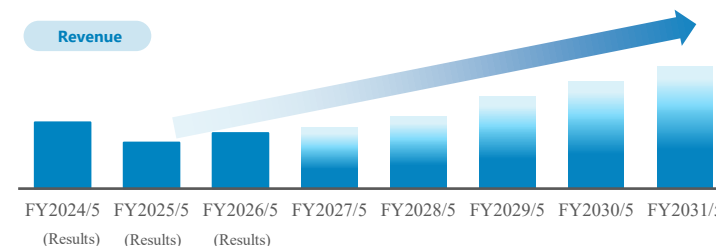
- Initiative 1** Expanding the portfolio of high-quality office properties under management
- Initiative 2** Improving Profit Margins by Reviewing the Revenue Structure of Existing Properties
- Initiative 3** Expanding the Portfolio of Income-Producing Properties, Including Leased Office Buildings

### Office Ownership Sales Business | Expanding Revenue by Strengthening the Sales Structure

- Initiative 1** Expanding the Acquisition of High-Quality Office Properties (Careful Selection of Areas and Properties)
- Initiative 2** Expanding the Lineup of Mid- to Large-Scale Properties to Meet Diverse Investment Needs
- Initiative 3** Expanding sales channels, including direct and indirect sales
- Initiative 4** Improving Sales Capabilities Through Staff Expansion and the Development of Specialized Talent

### Pre-owned Condominium Purchase and Resale Business| Expansion as a Growth Area

- Initiative 1** Promoting in-house sales and establishing an in-house construction system
- Initiative 2** Strengthening Competitiveness Through Target-Specific Product Planning
- Initiative 3** Diversifying Sourcing Channels by Building a Purchase Information Network



Through the acquisition, management, and revitalization of high-quality real estate, we will build a sustainable earnings base that balances stability and growth.



To achieve medium- to long-term growth and enhance corporate value, we regard human capital as a critical foundation of our business. To strengthen our competitiveness in each business area, we will promote human capital investment aligned with our management strategy, thereby enhancing sales capabilities, on-site capabilities, productivity, and the value we provide to customers.

## Key Initiatives

### 1. Strengthening the Human Capital Foundation to Enhance Frontline Competitiveness

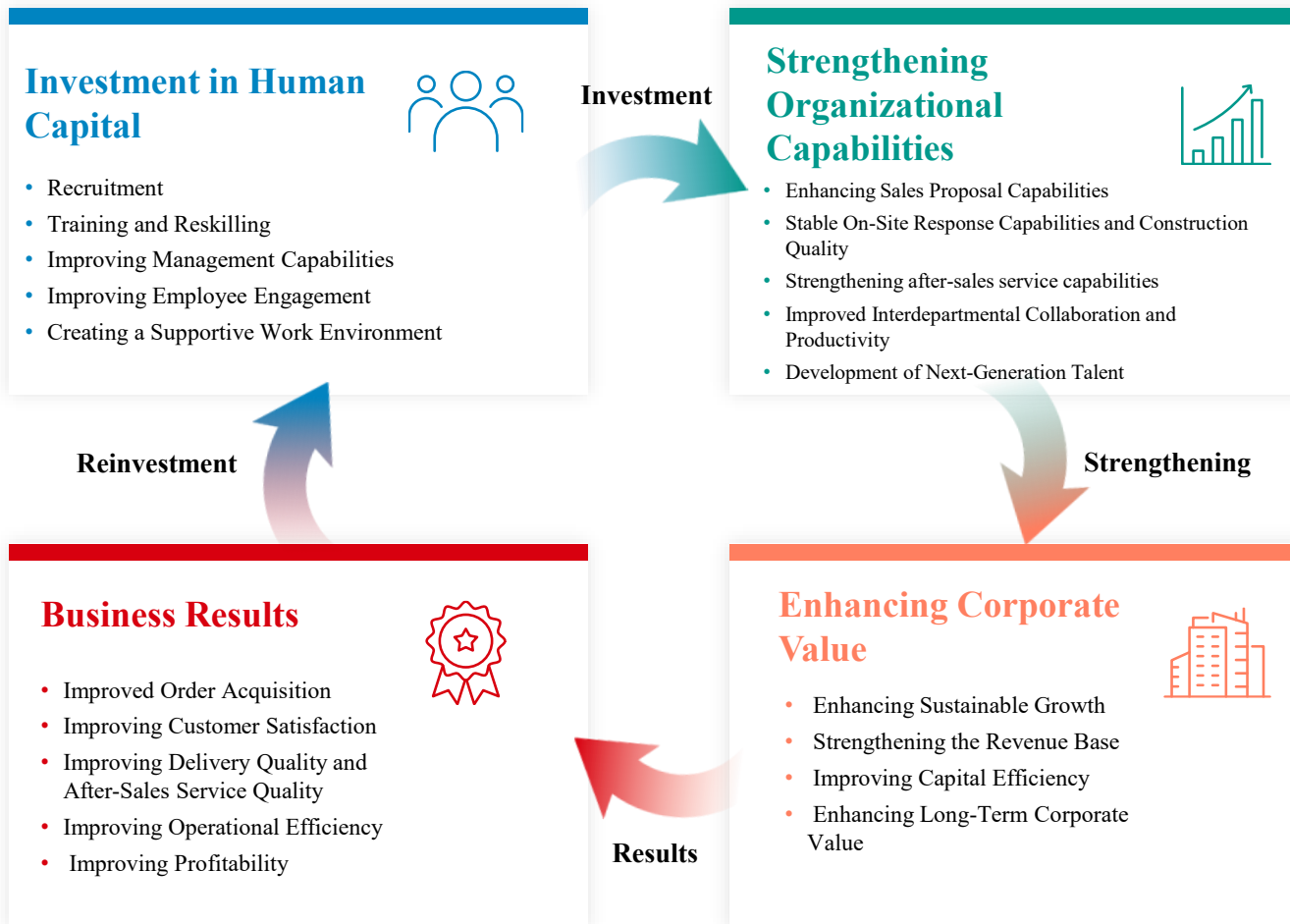
- Strengthening the human capital foundation across all business operations, including sales, construction, and after-sales services, through recruitment, retention, and development.
- Enhancing frontline competitiveness through recruitment, retention, and development.
- Promoting the clarification of roles and skills required for each job category.

### 2. Developing the next generation of talent to support our growth strategy

- Promoting the systematic development of next-generation leaders and core talent
- Strengthening the management capabilities necessary for business expansion and adapting to change
- Build a deep pool of talent to support our future business portfolio

### 3. Building an organization that enhances productivity and engagement

- Improving productivity through standardization of operations and the utilization of digital transformation (DX)
- Creating a workplace environment that balances work-life balance and job satisfaction
- Enhancing organizational execution through improved employee engagement



We regard our people as the driving force behind sustainable growth and position them as our most important management resource. By promoting recruitment, development, retention, and productivity improvement in an integrated manner, while continuously reviewing the effectiveness of our key initiatives, we will steadily advance human capital investment that strengthens organizational capabilities and enhances

## Human Capital Management Philosophy

### Governance

We enhance the effectiveness of our human capital investment through continuous monitoring by the Management Committee and the Board of Directors, while reviewing initiatives flexibly in response to changes in the business environment.

### Risk Management

We recognize talent shortages, skills transfer, and declining retention rates as key management risks and address them through continuous improvement and effective countermeasures.

### Strategy

We promote recruitment, development, retention, and productivity improvement in an integrated manner, aiming to enhance the competitiveness of all business segments through the growth of each employee.

### Metrics and Targets

We monitor metrics related to recruitment, development, retention, and organizational engagement from multiple perspectives and use them to drive continuous improvement, thereby enhancing the effectiveness of our human capital investment.

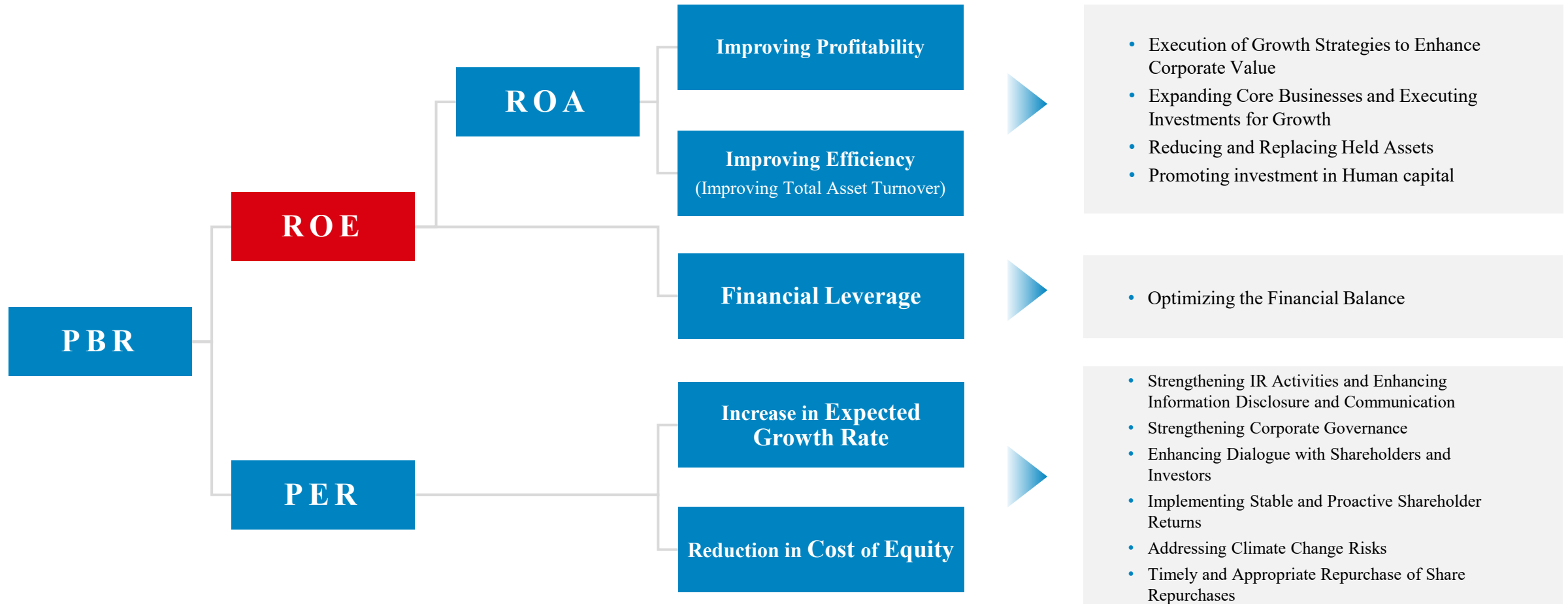
## Key Initiatives

| Initiatives                                                     | Objective                                                                               | Key Actions                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Strengthening Recruitment and Retention</b>                  | Secure the talent needed to support business growth and establish a stable workforce    | <ul style="list-style-type: none"> <li>Strengthen recruitment for key positions in sales, construction, and after-sales service</li> <li>Enhance onboarding and training programs for early workforce development</li> <li>Reinforce retention initiatives and career development support</li> </ul> |
| <b>Enhancing Talent Development and Management Capabilities</b> | Develop core personnel and the next generation of leaders to strengthen competitiveness | <ul style="list-style-type: none"> <li>Expand role-based and job-level training programs</li> <li>Strengthen professional qualification support programs</li> <li>Improve visualization of required skills and talent development frameworks</li> </ul>                                              |
| <b>Improving Engagement and Productivity</b>                    | Enhance organizational execution and customer value                                     | <ul style="list-style-type: none"> <li>Create a more attractive and productive workplace</li> <li>Improve operational efficiency through standardization and DX initiatives</li> <li>Foster active communication across the organization</li> </ul>                                                  |



To improve our PBR, we will strive to enhance efficiency and profitability while strengthening communication with stakeholders.

We will improve ROE through profit growth driven by business expansion, and achieve an increase in PER through proactive growth investments and highly transparent communication, thereby meeting the expectations of our investors.



We will pursue management with a focus on the cost of capital and set a target ROE of 25%.

We will focus on improving our current P/E ratio (based on growth expectations) and strive to simultaneously enhance profitability and maximize market valuation.

**ROE**

25%

**PBR**

Gradual improvement  
over five years

**PER**

Targeting the Prime Market  
and Industry Averages

| Key Themes                                                         | Initiatives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Improving Profitability and Growth Potential                       | <ul style="list-style-type: none"> <li>Steady execution of growth strategies and expansion of core businesses</li> <li>Expanding sales of high-value-added products and expanding service offerings</li> <li>Enhancing Productivity and Value Creation through Investment in Human Capital and Digital Transformation</li> </ul>                                                                                                                                                                                                |
| Improving Capital Efficiency                                       | <ul style="list-style-type: none"> <li>Reduction of working capital and improvement of inventory turnover</li> <li>Selective and focused capital investment and enhancement of investment efficiency</li> <li>Review of unprofitable businesses and idle assets, and reduction and replacement of held assets</li> </ul>                                                                                                                                                                                                        |
| Shareholder Returns and Capital Policy                             | <ul style="list-style-type: none"> <li>Based on a fundamental policy of stable and continuous shareholder returns, and while comprehensively taking into account business performance, financial condition, and investment plans, we will strive to enhance shareholder returns</li> <li>Share repurchases will be considered flexibly, with dividends as the primary means of shareholder returns, while comprehensively taking into account the share price level, capital efficiency, and other relevant factors.</li> </ul> |
| Dialogue with the Market and Strengthening of Corporate Governance | <ul style="list-style-type: none"> <li>Strengthening IR Activities and Enhancing Information Disclosure</li> <li>Regular disclosure of progress on the medium-term management plan and improvements in ROE, PBR, and PER</li> <li>Strengthening corporate governance and improving management transparency</li> </ul>                                                                                                                                                                                                           |

During the period of the Medium-Term Management Plan, we will strategically allocate cash generated during the plan period to enhance sustainable corporate value.

Building on cash generated through the recovery of our earnings power, we will maintain a balanced approach to growth investments and shareholder returns while pursuing management that emphasizes improved capital efficiency.



We regard returning profits to our shareholders as one of our key management initiatives, and our longstanding basic policy has been to provide stable and continuous dividends while securing the internal reserves necessary for future business expansion and further strengthening our management foundation.

Regarding shareholder returns during the term of this Mid-Term Management Plan, our basic policy is to provide stable and continuous returns to shareholders; we have established a dividend policy aimed at enhancing shareholder returns while comprehensively taking into account business performance, financial condition, and investment plans.

### Dividend Policy

Our basic policy is to provide stable and continuous shareholder returns, and we aim to enhance these returns while comprehensively taking into account our business performance, financial condition, and investment plans.

| Fiscal Year               | FY2022/5 | FY 2023/5 | FY 2024/5 | FY 2025/5      | FY 2026/5      | FY 2027/5 |
|---------------------------|----------|-----------|-----------|----------------|----------------|-----------|
| Dividend (yen)            | 125      | 180       | 190       | 195 [Forecast] | 125 [Forecast] | 130       |
| EPS (yen)                 | 282.25   | 289.41    | 301.94    | 50.99          | 41.86          | 137.99    |
| Dividend Payout Ratio (%) | 44.2     | 59.9      | 62.9      | 382.4          | 298.6          | 94.2      |

\* EPS for the fiscal year ending May 2027 is calculated based on the total number of shares outstanding as of the end of the fiscal year ending May 2026.

### Shareholder Benefits

We have introduced a shareholder benefits program to express our gratitude for the ongoing support of our shareholders, to enhance the appeal of investing in our stock, to encourage long-term shareholding, and to deepen their understanding of our business.

#### Shareholder Benefits

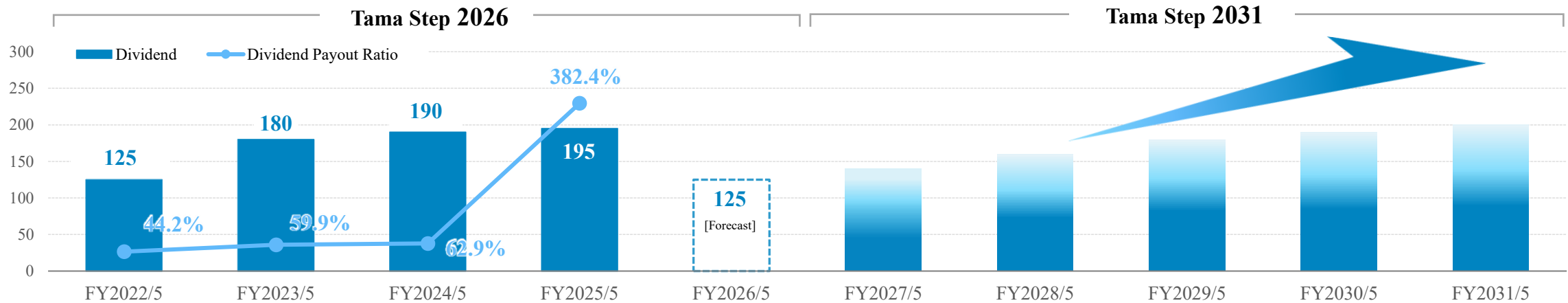
Record Date: November 30



Exclusive to Shareholders  
Special QUO Card

|                            |                    |
|----------------------------|--------------------|
| Number of Shares Held      | 100 shares or more |
| Held for less than 3 years | 2,000 yen          |
| Held for 3 years or more   | 4,000 yen          |

\* Effective (or amended) as of the record date of November 30, 2025



As a foundation for medium- to long-term business growth, we are exploring the potential of digital transformation (DX) to contribute to operational efficiency and the advancement of management systems.

We view the period covered by this medium-term management plan as a time for developing and validating the operational infrastructure necessary for future growth.

## Implementation Policy 1

## Strengthening Existing Businesses

Rather than pursuing new businesses, focus on making current operations stronger and more efficient

### Current Status Assessment and Review Phase

- Identify sales, construction, and management processes, digitally visualize complex operations
- Laying the groundwork for utilizing data in management decision-making

## Implementation Policy 2

## Addressing Structural Challenges

Addressing labor shortages and increasing operational complexity through digital solutions

### Pilot Testing and Validation for Efficiency

- Concretely verifying the extent to which digital implementation contributes to “reducing the workload of frontline employees”
- Establishing a system that enables stable operations with fewer personnel as the business expands

## Implementation Policy 3

## Improving Profitability

Infrastructure that supports both cost reduction and growth momentum

### Anticipated Target Areas

#### Sales



Sharing Progress Updates

#### Construction



Reducing the Administrative Burden on the Front Lines

#### Management



Speeding Up Management Information

### Initial Phase (Around Year 1)

#### Current Status Assessment and Review Phase

- Visualizing business processes and identifying tasks that rely on specific individuals
- Defining the direction of solutions through the use of IT and AI

### Mid-term (Around Year 2)

#### Pilot Phase

- Pilot implementation of digital tools in specific departments and operations
- Verifying effectiveness in improving efficiency and data utilization

### Late Phase (Around Year 3)

#### Expanding the scope of application

- Company-wide deployment of successful initiatives and Institutionalization of Systems
- Establishment of a Real-Time Management and Data Analysis Framework



### **Contact Information**

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