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June 4, 2026

Consolidated Financial Results for the Three Months Ended April 30, 2026 (Under Japanese GAAP)

Company name: Sekisui House, Ltd.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 1928

URL: <https://www.sekisuihouse.co.jp/english>

Representative: Yoshihiro Nakai

Representative Director of the Board, CEO, President, Executive Officer

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes –for institutional investors and analysts, in Japanese

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended April 30, 2026 (from February 1, 2026 to April 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended April 30, 2026	908,878	1.7	76,104	26.2	72,495	54.9	58,479	75.2
April 30, 2025	894,044	15.1	60,287	(15.9)	46,811	(34.1)	33,373	(33.8)

Note: Comprehensive income For the three months ended April 30, 2026: ¥ 67,510 million [-%]
For the three months ended April 30, 2025: ¥ (30,707) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
April 30, 2026	90.21	90.19
April 30, 2025	51.49	51.48

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
April 30, 2026	4,958,306	2,210,279	43.6
January 31, 2026	5,006,637	2,188,237	42.7

Reference: Equity

As of April 30, 2026: ¥ 2,159,606 million

As of January 31, 2026: ¥ 2,139,555 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended January 31, 2026	-	72.00	-	72.00	144.00
Fiscal year ending January 31, 2027	-				
Fiscal year ending January 31, 2027 (Forecast)		72.00	-	73.00	145.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending January 31, 2027 (from February 1, 2026 to January 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,353,000	3.7	350,000	2.5	314,000	(4.2)	218,000	(6.1)	336.30

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies()
Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of April 30, 2026	651,422,166 shares
As of January 31, 2026	663,122,166 shares

(ii) Number of treasury shares at the end of the period

As of April 30, 2026	3,183,957 shares
As of January 31, 2026	14,884,740 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended April 30, 2026	648,237,231 shares
Three months ended April 30, 2025	648,100,650 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Descriptions regarding forward looking statements, etc. contained in these materials are based on information currently available to the Company and certain assumptions judged reasonable. The Company makes no warranty as to the feasibility of its projections. Future results may differ materially from projections due to various factors. Please refer to “1. Overview of Consolidated Business Results, etc., (3) Information Regarding Consolidated Results Forecast” on page 6 of the Attached Materials for information on the conditions underlying the earnings forecasts.

(Obtaining supplementary explanatory documents)

The Company plans to hold a briefing for institutional investors and analysts on June 4, 2026. Relevant financial explanatory documents to be used at the briefing will be posted on our official website on the same day.

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Appendix: Segment breakdown for the Three Months Ended April 30, 2026**Consolidated**

Effective from the first quarter of the consolidated fiscal year ending January 31, 2027, following a partial review of the management reporting classifications within the Group, certain segments of consolidated subsidiaries previously included in “Other” are reclassified into the “Urban redevelopment business” segment, and the allocation method for corporate expenses are reviewed. Accordingly, the breakdown by segment for the three months ended April 30, 2025 is presented based on the reclassified figures.

(1) Net sales

(Millions of Yen)

		Three months ended April 30, 2025	Three months ended April 30, 2026	YOY(%)
Built-to-order Business	Custom detached houses	108,887	104,188	(4.3)
	Rental housing and commercial buildings	119,713	122,205	2.1
	Architectural/civil engineering	77,217	73,444	(4.9)
	Subtotal	305,818	299,838	(2.0)
Supplied Housing Business	Rental housing management	179,548	185,134	3.1
	Remodeling	39,422	41,538	5.4
	Subtotal	218,971	226,672	3.5
Development Business	Real estate and brokerage	79,836	85,781	7.4
	Condominiums	20,365	46,864	130.1
	Urban redevelopment	23,109	35,671	54.4
	Subtotal	123,311	168,317	36.5
Overseas Business		257,616	220,637	(14.4)
Other		1,365	1,669	22.2
Eliminations and back office		(13,039)	(8,257)	—
Consolidated		894,044	908,878	1.7

(2) Operating profit and Operating profit margin

(Millions of Yen)

		Three months ended April 30, 2025	Three months ended April 30, 2026	YOY(%)
Built-to-order Business	Custom detached houses	6,698 6.2%	4,474 4.3%	(33.2)
	Rental housing and commercial buildings	12,321 10.3%	13,409 11.0%	8.8
	Architectural/civil engineering	5,526 7.2%	6,427 8.8%	16.3
	Subtotal	24,546 8.0%	24,310 8.1%	(1.0)
Supplied Housing Business	Rental housing management	19,676 11.0%	22,225 12.0%	13.0
	Remodeling	4,269 10.8%	4,513 10.9%	5.7
	Subtotal	23,946 10.9%	26,739 11.8%	11.7
Development Business	Real estate and brokerage	6,720 8.4%	9,133 10.6%	35.9
	Condominiums	2,525 12.4%	15,872 33.9%	528.4
	Urban redevelopment	4,187 18.1%	9,644 27.0%	130.3
	Subtotal	13,433 10.9%	34,651 20.6%	157.9
Overseas Business		4,841 1.9%	(4,239) (1.9)%	—

Other	128 9.4%	204 12.3%	59.8
Eliminations and back office	(6,609)	(5,561)	—
Consolidated	60,287 6.7%	76,104 8.4%	26.2

The bottom row indicates the operating profit margin.

(3) Orders

(Millions of Yen)

		Three months ended April 30, 2025	Three months ended April 30, 2026	YOY(%)
Built-to-order Business	Custom detached houses	118,312	114,884	(2.9)
	Rental housing and commercial buildings	138,971	132,931	(4.3)
	Architectural/civil engineering	93,181	111,178	19.3
	Subtotal	350,466	358,993	2.4
Supplied Housing Business	Rental housing management	179,548	185,134	3.1
	Remodeling	45,800	51,952	13.4
	Subtotal	225,349	237,086	5.2
Development Business	Real estate and brokerage	90,286	92,046	1.9
	Condominiums	32,864	37,084	12.8
	Urban redevelopment	12,559	11,708	(6.8)
	Subtotal	135,710	140,838	3.8
Overseas Business		376,440	337,777	(10.3)
Other		1,231	1,682	36.6
Eliminations and back office		(10,489)	(5,870)	—
Consolidated		1,078,709	1,070,508	(0.8)

(4) Order backlog

(Millions of Yen)

		As of January 31, 2026	As of April 30, 2026	YOY (%)
Built-to-order Business	Custom detached houses	240,413	251,109	4.4
	Rental housing and commercial buildings	600,041	610,767	1.8
	Architectural/civil engineering	416,960	454,693	9.0
	Subtotal	1,257,415	1,316,569	4.7
Supplied Housing Business	Rental housing management	—	—	—
	Remodeling	41,929	52,343	24.8
	Subtotal	41,929	52,343	24.8
Development Business	Real estate and brokerage	88,994	95,259	7.0
	Condominiums	115,863	106,082	(8.4)
	Urban redevelopment	23,963	—	—
	Subtotal	228,820	201,342	(12.0)
Overseas Business		295,099	412,239	39.7
Other		1,030	1,043	1.3
Eliminations and back office		(19,878)	(17,491)	—
Consolidated		1,804,417	1,966,047	9.0

1. Overview of Consolidated Business Results, etc.

(1) Overview of Consolidated Business Results for the Three Months Under Review

During the first three months of the consolidated fiscal year under review, the Japanese economy was expected to recover moderately due to improvements in the employment and income environment and the effects of various government policies, but it remained necessary to closely monitor the impact of the escalating tensions in the Middle East and fluctuations in financial and capital markets.

In Japan's housing market, the number of new housing starts of owner-occupied houses and rental houses weakened, partly due to a pullback following the rush in demand associated with the revision of the Building Energy Efficiency Act and other regulations, as well as rising construction costs and the upward trend in mortgage interest rates. On the other hand, in the U.S. housing market, although there remains strong latent demand for new housing against the backdrop of a chronic shortage of housing supply, customers continued to take a wait-and-see attitude amid uncertainty regarding the future outlook due to factors such as persistently high mortgage interest rates and ongoing inflation.

In such a business environment, to achieve the Group's Global Vision for 2050 "Make Home the Happiest Place in the World," the Group formulated the Seventh Mid-Term Management Plan (FY2026 to FY2028), which sets "Cultivating the Sekisui House Economic Sphere through Group-wide Capabilities" in Japan and "Building a Growth Platform to Drive a Game-changing Transformation" overseas as its fundamental policies, and promoted various initiatives..

As a result, for the first three months of the consolidated fiscal year under review, net sales were ¥908,878 million (up 1.7% year on year), operating profit was ¥76,104 million (up 26.2% year on year), ordinary profit was ¥72,495 million (up 54.9% year on year), and profit attributable to owners of parent was ¥58,479 million (up 75.2% year on year).

Results by business segment are as follows.

Built-to-Order Business

(Custom detached houses)

During the first three months of the consolidated fiscal year under review, net sales were ¥104,188 million (down 4.3% year on year) and operating profit was ¥4,474 million (down 33.2% year on year).

Purchaser sentiment showed signs of weakening against the backdrop of rising mortgage interest rates and construction costs, as well as further inflation triggered by the escalating tensions in the Middle East, but recent customer inquiries remained generally stable, supported in part by various government measures to support home purchases. In addition, through initiatives such as utilizing "life knit design," a system for proposing designs, enhancement of proposal capabilities through Group cooperation, expansion of sales of mid- to high-end products and promotion of the SI*¹ Business, we have contributed to the formation of high-quality housing stock while responding to a wide range of customer needs. Furthermore, the ratio of detached homes ZEH*² was 96%, remaining at a high level, and we steadily strengthened the custom detached housing brand through the development of eco-friendly housing and high-value-added proposals.

*¹ SI: "S" refers to skeleton or structural frame-work and "I" refers to infill or exterior and interior.

*² Ratio of detached homes ZEH: Period was from April 1, 2025 to March 31, 2026. The scope of aggregation was Nearly ZEH and higher (ZEH Oriented and higher for heavy snowfall areas).

(Rental housing and commercial buildings)

During the first three months of the consolidated fiscal year under review, net sales were ¥122,205 million (up 2.1% year on year) and operating profit was ¥13,409 million (up 8.8% year on year).

We promoted area marketing initiatives centered on urban areas (S and A areas) where stable occupancy demand is expected over the long term, and focused on expanding the sale of three- and four-story rental housing and Sha Maison ZEH properties in highly convenient areas located near train stations. As proposals for long-term stable management backed by high occupancy rates and rent levels continued to be well received, the system of selling excess electricity by residents, which allows residents to realize the benefits of savings in utility costs, remained popular, and the proportion of ZEH residential units*³ reached 87%. In addition, we strengthened initiatives targeting the corporate and public sectors, including proposals for ESG solutions, and promoted the acquisition of orders in non-residential fields, including ZEB.

*³ Excluding dormitories and company housing

(Architectural/civil engineering)

During the first three months of the consolidated fiscal year under review, net sales were ¥73,444 million (down 4.9% year on year), and operating profit was ¥6,427 million (up 16.3% year on year).

Both architectural and civil engineering businesses recorded lower revenue due to a reactionary decline following the progress of large-scale construction projects in the same period of the previous fiscal year. However, profits increased as the civil engineering business secured additional and modified projects with high profitability in line with an increase in the number of completed construction projects. Order volume also remained strong against the backdrop of a continued favorable order environment.

Supplied Housing Business

(Rental housing management)

During the first three months of the consolidated fiscal year under review, net sales were ¥185,134 million (up 3.1% year on year), and operating profit was ¥22,225 million (up 13.0% year on year).

For Sha Maison rental housing supplied in prime locations mainly in the S and A areas, Sekisui House Sha Maison PM companies further strengthened their management and service systems. For existing managed properties, we worked to maintain and improve high occupancy rates and rent levels through strategic leasing activities aimed at shortening vacancy periods, as well as value-enhancing renovations and other measures implemented at the time of tenant change. In addition, through the expansion of various services for residents driven mainly by the promotion of DX, we worked to improve resident satisfaction and strengthen the value of the “Sha Maison” brand.

(Remodeling)

During the first three months of the consolidated fiscal year under review, net sales were ¥41,538 million (up 5.4% year on year), and operating profit was ¥4,513 million (up 5.7% year on year).

As for custom detached houses, against the backdrop of enhanced owner support capabilities and strengthened collaboration within the Group, we promoted large-scale renovation proposals centered on proposal-based remodeling. In particular, we strengthened proposals for environmentally friendly remodeling utilizing subsidies, including large-scale renovations, insulation improvements around doors and windows, and the introduction of the latest energy-saving equipment. For rental housing, based on market analysis by area, layout, and building age, we focused on proposals for full renovations aimed at prolonging building longevity and maximizing asset value.

Development Business

(Real estate and brokerage)

During the first three months of the consolidated fiscal year under review, net sales were ¥85,781 million (up 7.4% year on year), and operating profit was ¥9,133 million (up 35.9% year on year).

Sekisui House Real Estate, Ltd., which aims to become a real estate company specializing in housing, strengthened its systems for the purchase and sale of high-quality real estate for sale. In addition, as a result of focusing on expanding and deepening channels for inquiries, primarily from business corporations and financial institutions, sales of real estate for sale, particularly land for housing, progressed solidly. The brokerage business also remained steady through sales activities leveraging collaboration within the Group and the Group’s nationwide network.

(Condominiums)

During the first three months of the consolidated fiscal year under review, net sales were ¥46,864 million (up 130.1% year on year), and operating profit was ¥15,872 million (up 528.4% year on year).

The delivery of properties sold, including GRAND GREEN OSAKA THE NORTH RESIDENCE (Kita-ku, Osaka City) and Grande Maison Shibuya Oyamacho (Shibuya-ku, Tokyo), progressed as planned. For the Grande Maison condominiums, stable demand has continued, supported by our focus on development in the central areas of Tokyo, Nagoya, Osaka, and Fukuoka. In addition, we worked

to enhance brand value through the adoption of ZEH specifications for all units, the steady accumulation of certifications for Long-Life Quality Housing, and the development of GM BASE as new information hubs rooted in each strategic area. These efforts proved effective, and sales of Grande Maison THE Shirokanedai (Minato-ku, Tokyo) and Grande Maison Sakae The Tower (Naka-ku, Nagoya City), among others, remained strong.

(Urban redevelopment)

During the first three months the consolidated fiscal year under review, net sales were ¥35,671 million (up 54.4% year on year), and operating profit was ¥9,644 million (up 130.3% year on year).

The delivery of properties progressed as planned, among which was the delivery of five urban rental condominium properties under the “Prime Maison” brand, including Prime Maison Yoga Kinutakoen (Setagaya-ku, Tokyo), to Sekisui House Reit, Inc. In addition, the occupancy rates for properties that we own remained steady.

Overseas Business

During the first three months of the consolidated fiscal year under review, net sales were ¥220,637 million (down 14.4% year on year), and operating loss was ¥4,239 million.

In our U.S. homebuilding business, profit decreased due in part to a decrease in the number of units delivered and the impact of incentives offered, as customers continued to take a wait-and-see attitude against the backdrop of uncertainty over the outlook for the U.S. economy. In addition, operations are being conducted under SEKISUI HOUSE U.S., Inc., which commenced operations under a “One Company” structure in January 2026. Both the U.S. master-planned community business, in which the sale of properties, including those acquired in 2025, remained steady, and the U.S. multifamily business, in which rental income increased, recorded increased profit.

Other

During the first three months of the consolidated fiscal year under review, net sales were ¥1,669 million (up 22.2% year on year), and operating profit was ¥204 million (up 59.8% year on year).

(2) Overview of Consolidated Financial Conditions for the Three Months Under Review

Total assets decreased by ¥48,330 million to ¥4,958,306 million at the end of the first quarter of the consolidated fiscal year under review, mainly owing to the decreases in cash and deposits due to payments for corporate income taxes. Liabilities decreased by ¥70,372 million to ¥2,748,027 million mainly due to the payment of income taxes. Net assets increased by ¥22,041 million to ¥2,210,279 million, due mainly to an increase in foreign currency translation adjustments and the recording of profit attributable to owners of parent, despite dividend payments.

(3) Information Regarding Consolidated Results Forecast

The consolidated results forecast for the fiscal year ending January 31, 2027 remained unchanged from the plan announced on March 5, 2026, as there are many unpredictable and uncertain factors at this point, although the impact of rises in prices of some building materials for houses and other factors is expected due to the escalating tensions in the Middle East.

2. Quarterly Consolidated Financial Statements and Primary Notes**(1) Quarterly Consolidated Balance Sheet**

(Millions of yen)

	As of January 31, 2026	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	435,177	296,159
Notes receivable, accounts receivable from completed construction contracts and other	203,890	188,646
Costs on construction contracts in progress	13,405	20,828
Buildings for sale	1,093,574	1,115,162
Land for sale in lots	1,507,781	1,613,331
Undeveloped land for sale	433,304	428,563
Other inventories	11,930	12,983
Other	209,387	209,938
Allowance for doubtful accounts	(1,000)	(924)
Total current assets	3,907,449	3,884,690
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	178,186	172,410
Machinery, equipment and vehicles, net	16,436	16,847
Land	214,036	205,431
Construction in progress	12,168	10,917
Other, net	45,317	46,488
Total property, plant and equipment	466,146	452,095
Intangible assets		
Goodwill	114,581	112,329
Other	100,593	103,192
Total intangible assets	215,174	215,522
Investments and other assets		
Investment securities	202,295	192,128
Long-term loans receivable	23,266	23,875
Retirement benefit asset	112,861	113,419
Deferred tax assets	18,934	15,481
Other	60,823	61,430
Allowance for doubtful accounts	(313)	(336)
Total investments and other assets	417,867	405,998
Total non-current assets	1,099,188	1,073,616
Total assets	5,006,637	4,958,306

(Millions of yen)

	As of January 31, 2026	As of April 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	162,376	157,853
Electronically recorded obligations - operating	67,638	53,992
Short-term borrowings	414,332	378,373
Current portion of bonds payable	20,000	20,000
Current portion of long-term borrowings	161,032	209,101
Income taxes payable	67,868	17,039
Advances received on construction contracts in progress	236,744	249,116
Provision for bonuses	46,734	19,576
Provision for bonuses for directors (and other officers)	4,901	1,340
Provision for warranties for completed construction	15,575	15,887
Other	200,968	188,894
Total current liabilities	1,398,171	1,311,174
Non-current liabilities		
Bonds payable	738,811	750,538
Long-term borrowings	514,714	515,605
Long-term leasehold and guarantee deposits received	44,785	43,671
Deferred tax liabilities	24,634	30,751
Provision for retirement benefits for directors (and other officers)	823	635
Retirement benefit liability	27,517	27,577
Other	68,941	68,073
Total non-current liabilities	1,420,228	1,436,853
Total liabilities	2,818,400	2,748,027
Net assets		
Shareholders' equity		
Share capital	203,300	203,300
Capital surplus	259,595	259,595
Retained earnings	1,407,164	1,386,560
Treasury shares	(40,905)	(8,508)
Total shareholders' equity	1,829,156	1,840,948
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	36,079	27,480
Deferred gains or losses on hedges	(442)	(382)
Foreign currency translation adjustment	213,570	234,442
Remeasurements of defined benefit plans	61,192	57,116
Total accumulated other comprehensive income	310,399	318,657
Share acquisition rights	58	56
Non-controlling interests	48,622	50,617
Total net assets	2,188,237	2,210,279
Total liabilities and net assets	5,006,637	4,958,306

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended April 30, 2025 and 2026

(Millions of yen)

	For the three months ended April 30, 2025	For the three months ended April 30, 2026
Net sales	894,044	908,878
Cost of sales	714,416	709,058
Gross profit	179,628	199,819
Selling, general and administrative expenses	119,340	123,714
Operating profit	60,287	76,104
Non-operating income		
Interest income	1,767	935
Dividend income	33	25
Foreign exchange gains	-	3,631
Share of profit of entities accounted for using equity method	829	2,798
Other	653	913
Total non-operating income	3,283	8,304
Non-operating expenses		
Interest expenses	9,130	9,971
Foreign exchange losses	4,643	-
Other	2,985	1,943
Total non-operating expenses	16,759	11,914
Ordinary profit	46,811	72,495
Extraordinary income		
Gain on sale of investment securities	2,453	10,669
Total extraordinary income	2,453	10,669
Extraordinary losses		
Loss on sale and retirement of non-current assets	119	204
Total extraordinary losses	119	204
Profit before income taxes	49,145	82,959
Income taxes - current	10,239	8,938
Income taxes - deferred	4,753	14,907
Total income taxes	14,993	23,846
Profit	34,152	59,113
Profit attributable to non-controlling interests	779	633
Profit attributable to owners of parent	33,373	58,479

Quarterly Consolidated Statement of Comprehensive Income

For the three months ended April 30, 2025 and 2026

(Millions of yen)

	For the three months ended April 30, 2025	For the three months ended April 30, 2026
Profit	34,152	59,113
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,633)	(8,462)
Foreign currency translation adjustment	(54,304)	19,540
Remeasurements of defined benefit plans, net of tax	(1,894)	(4,079)
Share of other comprehensive income of entities accounted for using equity method	(4,028)	1,399
Total other comprehensive income	(64,860)	8,396
Comprehensive income	(30,707)	67,510
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(31,505)	66,737
Comprehensive income attributable to non-controlling interests	797	772

(3) Notes to Quarterly Consolidated Financial Statements

(Related to Quarterly Consolidated Balance Sheet)

Changes in holding purpose

Investment properties and others of ¥35,858 million that were recorded under “buildings and structures” and “land” at the end of the previous consolidated fiscal year have been transferred to be recorded under “buildings for sale” and “land for sale in lots.”

(Notes to Segment Information, etc.)

Segment Information

I. Previous first quarter consolidated fiscal year (February 1, 2025 to April 30, 2025)

Information about net sales, profit or loss for each reportable segment

(Millions of Yen)

	Reportable Segments					
	Custom detached houses	Rental housing and commercial buildings	Architectural/civil engineering	Rental housing management	Remodeling	Development
Net sales						
(1) Sales to external customers	108,831	116,578	76,301	177,119	39,182	117,249
(2) Intersegment sales or transfers	56	3,134	915	2,429	240	6,061
Total	108,887	119,713	77,217	179,548	39,422	123,311
Segment profit	6,698	12,321	5,526	19,676	4,269	13,433

	Reportable Segments		Other (Note 1)	Total	Adjustments (Note 2)	Amounts on the consolidated financial statements (Note 3)
	Overseas Business	Total				
Net sales						
(1) Sales to external customers	257,616	892,879	966	893,846	198	894,044
(2) Intersegment sales or transfers	—	12,838	399	13,237	(13,237)	—
Total	257,616	905,718	1,365	907,084	(13,039)	894,044
Segment profit	4,841	66,768	128	66,896	(6,609)	60,287

Notes 1. The “Other” category is a business segment that is not included in the reporting segments.

2. An adjustment of ¥(6,609) million for segment profit includes an elimination of intersegment transactions of ¥(204) million and corporate expenses of ¥(6,404) million that have not been allocated to each segment. Corporate expenses mainly include selling, general and administration expenses and experiment and research expenses that do not belong to any reportable segments.

3. Segment profit is adjusted to correspond to operating profit in the quarterly consolidated statement of income.

II. Current first quarter consolidated fiscal year (February 1, 2026 to April 30, 2026)

1. Information about net sales, profit or loss for each reportable segment

(Millions of Yen)

	Reportable Segments					
	Custom detached houses	Rental housing and commercial buildings	Architectural/civil engineering	Rental housing management	Remodeling	Development
Net Sales						
(1) Sales to external customers	104,153	121,296	72,175	183,835	41,285	164,239
(2) Intersegment sales or transfers	34	908	1,269	1,298	252	4,077
Total	104,188	122,205	73,444	185,134	41,538	168,317
Segment profit	4,474	13,409	6,427	22,225	4,513	34,651

	Reportable Segments		Other (Note 1)	Total	Adjustments (Note 2)	Amounts on the consolidated financial statements (Note 3)
	Overseas Business	Total				
Net Sales						
(1) Sales to external customers	220,637	907,624	1,074	908,699	179	908,878
(2) Intersegment sales or transfers	—	7,841	595	8,436	(8,436)	—
Total	220,637	915,466	1,669	917,136	(8,257)	908,878
Segment profit	(4,239)	81,462	204	81,666	(5,561)	76,104

Notes 1. The “Other” category is a business segment that is not included in the reporting segments.

2. An adjustment of ¥(5,561) million for segment profit includes an elimination of intersegment transactions of ¥67 million and corporate expenses of ¥(5,629) million that have not been allocated to each segment. Corporate expenses mainly include selling, general and administration expenses and experiment and research expenses that do not belong to any reportable segments.

3. Segment profit is adjusted to correspond to operating profit in the quarterly consolidated statement of income.

2. Matters Related to Changes, etc. in Reportable Segments

Effective from the first quarter of the consolidated fiscal year ending January 31, 2027, following a partial review of the management reporting classifications within the Group, certain segments of consolidated subsidiaries previously included in “Other” are reclassified into the “Development business” segment, and the allocation method for corporate expenses are reviewed.

Accordingly, segment information for the first quarter of the consolidated fiscal year ended January 31, 2026 is prepared based on the reclassified figures

(Notes to Significant Changes in the Amount of Shareholders' Equity)

None

(Notes Regarding Assumption of a Going Concern)

None

(Notes to Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first quarter of the consolidated fiscal year under review have not been prepared. Depreciation (including amortization for intangible assets excluding goodwill) and amortization of goodwill for the first quarter of the consolidated fiscal year under review are as follows.

	(Millions of Yen)	
	For the three months ended April 30, 2025	For the three months ended April 30, 2026
Depreciation	9,793	10,861
Amortization of goodwill	4,466	4,566