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January 30, 2026

For immediate release

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### Notice Regarding Upward Revision of Quantitative Targets for the Medium-Term Management Plan

Heiwa Real Estate Co., Ltd. (hereafter, “Heiwa Real Estate” or the “Company”) has been working to achieve the targets set out in the medium-term management plan “WAY 2040 Stage 1” covering the strategic period from FY2024 to FY2026, which was disclosed on April 30, 2024. The Company hereby announces upward revision of the quantitative targets in the final year of the plan in light of progress made to date. Details are as follows.

#### 1. About the upward revision

Quantitative targets in FY2026, the final year of the medium-term management plan

	Medium-term management plan formulation (April 30, 2024)	Revised forecast (January 31, 2025)	Latest revisions (January 30, 2026)
Earnings per share (EPS)	At least ¥135	At least ¥150	<u>At least ¥160</u>
Consolidated operating profit (Breakdown)	At least ¥14 billion	Same as left	<u>At least ¥15 billion</u>
Building Business:	¥13.8 billion		<u>¥14.8 billion</u>
Asset Management Business	¥2.4 billion		<u>¥2.7 billion</u>
Corporate and elimination	-¥2.2 billion		<u>-¥2.5 billion</u>
Return on equity	At least 7%	At least 8%	Same as left
Annual dividends per share	—	At least ¥90 (Comprised of ordinary dividends totaling at least ¥75 per share and special dividend of ¥15 per share)	<u>At least ¥95</u> (Comprised of ordinary dividends totaling at least ¥80 per share and special dividend of ¥15 per share)

Note: The Company implemented a 2-for-1 stock split effective July 1, 2025. Accordingly, the figures herein reflect the stock split.



## 2. Reasons for revision

Heiwa Real Estate formulated the medium-term management plan “WAY 2040 Stage 1” (FY2024–FY2026) in April 2024 and has been pursuing the key strategies of expanding the redevelopment business, cultivating profit growth while enhancing capital efficiency, boosting social value, and strengthening business foundations. On January 31, 2025, the Company issued a release entitled "Initiatives to Further Advance Management Conscious of the Cost of Capital and the Company's Stock Price" in which, after accelerating the reduction of cross-shareholdings, Heiwa Real Estate announced updated quantitative targets and planned annual dividend per share in FY2026. Today, the Company announced the upward revision of full-year consolidated earnings forecasts for FY2025, due to expectations for higher office and hotel revenue in the Building Business and asset management revenue in the Asset Management Business as the Company has progressed the aforementioned initiatives. (For details, see the release dated January 30, 2026 entitled “Notice of Revision to Full-Year Financial Results Forecast and Upward Revision to Planned Dividend.”) Heiwa Real Estate expects consolidated earnings to remain strong in FY2026 and has therefore upwardly revised the quantitative targets in FY2026, the final year of the medium-term management plan.

Disclaimer: The forecasts and other forward-looking statements in this report are based on available information and certain assumptions considered reasonable at the time of disclosure. Accordingly, the Company offers no guarantee that such forecasts will be achieved. Results in the future may differ significantly from the forecasts due to changing business conditions or other factors.