

May 13, 2026

## Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)

Company name: Tokyo Tatemono Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 8804  
 URL: <https://tatemono.com/english/>  
 Representative: Katsuhito Ozawa, Representative Director, President & Chief 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)

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

### 1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		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								
March 31, 2026	98,619	(22.1)	12,645	(46.7)	9,249	(55.1)	5,717	(60.2)
March 31, 2025	126,665	9.0	23,706	23.7	20,592	6.0	14,347	23.0

Note: Comprehensive income For the three months ended March 31, 2026: ¥12,364 million [7.1%]  
 For the three months ended March 31, 2025: ¥11,549 million [(44.6)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
March 31, 2026	27.54		-	
March 31, 2025	68.77		-	

#### (2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of								
March 31, 2026	2,388,580		603,634		24.8		2,847.70	
December 31, 2025	2,272,720		603,137		26.0		2,846.85	

Reference: Equity  
 As of March 31, 2026: ¥591,237 million  
 As of December 31, 2025: ¥591,024 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 December 31, 2025	-	48.00	-	57.00	105.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		61.00	-	61.00	122.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		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	
Fiscal year ending December 31, 2026	524,000	10.4	100,000	4.4	80,500	3.0	63,000	7.0		303.44

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 March 31, 2026	207,978,574 shares
As of December 31, 2025	207,978,574 shares

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

As of March 31, 2026	359,385 shares
As of December 31, 2025	372,008 shares

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

Three months ended March 31, 2026	207,619,257 shares
Three months ended March 31, 2025	208,637,902 shares

\*The Company has introduced a stock compensation plan, "Board Benefit Trust (BBT)." The shares of the Company held by the trust are included in the number of treasury shares at the end of the period and the treasury shares deducted in the calculation of the average number of shares outstanding during the period.

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

# Quarterly consolidated balance sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	152,294	117,493
Trade notes, accounts receivable and contract assets	16,653	14,231
Real estate for sale	271,892	310,411
Real estate for sale in process	340,230	348,040
Other	45,831	49,862
Allowance for doubtful accounts	(37)	(33)
<b>Total current assets</b>	<b>826,865</b>	<b>840,006</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	439,441	505,224
Accumulated depreciation	(204,434)	(206,562)
Buildings and structures, net	235,007	298,662
Land	613,321	701,215
Construction in progress	144,245	77,869
Other	37,071	40,337
Accumulated depreciation	(24,516)	(25,039)
Other, net	12,555	15,298
<b>Total property, plant and equipment</b>	<b>1,005,129</b>	<b>1,093,046</b>
Intangible assets		
Leasehold interests in land	123,989	120,024
Other	12,551	12,413
<b>Total intangible assets</b>	<b>136,541</b>	<b>132,438</b>
Investments and other assets		
Investment securities	197,720	212,480
Investments in silent partnerships	22,956	26,493
Deferred tax assets	2,291	2,276
Leasehold and guarantee deposits	20,702	20,989
Retirement benefit asset	5,688	5,679
Other	56,208	56,526
Allowance for doubtful accounts	(1,382)	(1,356)
<b>Total investments and other assets</b>	<b>304,184</b>	<b>323,089</b>
<b>Total non-current assets</b>	<b>1,445,855</b>	<b>1,548,574</b>
<b>Total assets</b>	<b>2,272,720</b>	<b>2,388,580</b>

	As of December 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	65,508	70,855
Commercial papers	-	30,000
Current portion of bonds payable	10,000	20,000
Accounts payable - other	25,667	14,922
Income taxes payable	10,500	5,694
Provisions	1,148	3,612
Deposits received under real estate specified joint enterprise law	2,000	2,000
Other	81,091	79,937
<b>Total current liabilities</b>	<b>195,915</b>	<b>227,022</b>
Non-current liabilities		
Bonds payable	295,000	295,000
Long-term borrowings	973,366	1,051,764
Deferred tax liabilities	40,807	39,209
Deferred tax liabilities for land revaluation	28,077	28,077
Provisions	577	583
Leasehold and guarantee deposits received	84,749	88,690
Retirement benefit liability	12,520	12,485
Deposits received under real estate specified joint enterprise law	12,591	12,502
Other	25,976	29,611
<b>Total non-current liabilities</b>	<b>1,473,667</b>	<b>1,557,923</b>
<b>Total liabilities</b>	<b>1,669,582</b>	<b>1,784,946</b>
Net assets		
Shareholders' equity		
Share capital	92,451	92,451
Capital surplus	66,067	66,067
Retained earnings	303,315	297,180
Treasury shares	(752)	(727)
<b>Total shareholders' equity</b>	<b>461,082</b>	<b>454,971</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	74,561	77,483
Revaluation reserve for land	42,801	42,801
Foreign currency translation adjustment	9,534	13,004
Remeasurements of defined benefit plans	3,044	2,976
<b>Total accumulated other comprehensive income</b>	<b>129,941</b>	<b>136,265</b>
Non-controlling interests	12,113	12,396
<b>Total net assets</b>	<b>603,137</b>	<b>603,634</b>
<b>Total liabilities and net assets</b>	<b>2,272,720</b>	<b>2,388,580</b>

## Quarterly consolidated statement of income

(Millions of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Operating revenue	126,665	98,619
Operating costs	89,832	74,629
Operating gross profit	36,833	23,990
Selling, general and administrative expenses	13,126	11,344
Operating profit	23,706	12,645
Non-operating income		
Interest income	240	211
Dividend income	925	1,097
Share of profit of entities accounted for using equity method	272	-
Foreign exchange gains	-	339
Other	223	299
Total non-operating income	1,661	1,948
Non-operating expenses		
Interest expenses	2,703	4,110
Borrowing fee	333	479
Share of loss of entities accounted for using equity method	-	436
Bond issuance costs	-	201
Foreign exchange losses	1,624	-
Dividends paid on real estate specified joint enterprise law	70	90
Other	43	26
Total non-operating expenses	4,775	5,344
Ordinary profit	20,592	9,249
Extraordinary income		
Gain on sale of non-current assets	38	0
Gain on sale of investment securities	712	477
Gain on liquidation of subsidiaries and associates	11	-
Reversal of allowance for doubtful accounts	138	25
Total extraordinary income	901	503
Extraordinary losses		
Loss on sale of non-current assets	1	11
Loss on retirement of non-current assets	50	55
Impairment losses	17	17
Total extraordinary losses	68	85
Profit before income taxes	21,424	9,668
Income taxes - current	6,776	6,156
Income taxes - deferred	55	(2,400)
Total income taxes	6,831	3,756
Profit	14,593	5,911
Profit attributable to non-controlling interests	246	194
Profit attributable to owners of parent	14,347	5,717

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	14,593	5,911
Other comprehensive income		
Valuation difference on available-for-sale securities	158	3,051
Revaluation reserve for land	(802)	-
Foreign currency translation adjustment	(1,473)	2,876
Remeasurements of defined benefit plans, net of tax	23	(69)
Share of other comprehensive income of entities accounted for using equity method	(950)	593
Total other comprehensive income	(3,044)	6,452
Comprehensive income	11,549	12,364
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,238	12,041
Comprehensive income attributable to non-controlling interests	310	323