

MEIWA ESTATE Co., Ltd. (8869)

Financial Results for Q3 FY03/26

February 9, 2026

- Summary of Results for Q3 FY03/26
- Outlook for Full-Year Results
- Revision of Full-year Forecast
- Consolidated Financial Statements Q3 FY03/26
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- Real Estate Agency Business
- Condominium Management Business
- Fact Sheet

- In Q3 FY03/26, **net sales and profits increased YoY**

- **Net sales: ¥79.6 billion (up 37% YoY), Operating profit: ¥8.2 billion (up 105% YoY), Ordinary profit: ¥7.1 billion (up 143% YoY), Net profit: ¥4.6 billion (up 110% YoY)**
- **Net sales and profits increased significantly, as new condominium deliveries were concentrated in 1H and almost completed as planned by the end of Q3**
- **In Q3, in light of soaring construction costs and the remaining construction capacity of construction companies, we re-evaluated the profitability of Residential Development projects and recorded a valuation loss of ¥1.1 billion related to two projects.**
 - **We re-evaluated the projects. No risk of further losses is expected for Residential Development projects other than the above two projects.**

- For FY3/26, the Company has **revised its full-year forecast upward to:**
Net sales of ¥90.0 billion, Operating profit of ¥7.7 billion, Ordinary profit of ¥5.8 billion, and Net profit of ¥3.8 billion.
 - In the Residential Development Business, new condominium deliveries were as scheduled and the contracting and deliveries of completed inventory exceeded the conservative plan
 - In the Real Estate Agency Business, the gross profit margin of the Purchase and Resale Business was higher than expected and profits exceeded the plan
 - Continued to review SG&A expenses and respond in a restrained manner
- Dividends forecast for FY03/26 is unchanged
 - Dividends of **¥45** including **¥5** of commemorative dividends are planned for FY03/26

Revision of Full-year Forecast

- We announced revision of the full-year forecast for FY03/26 on February 9.
- Figures after upward revisions: Net sales: ¥90.0 billion, Operating profit: ¥7.7 billion, Ordinary profit: ¥5.8 billion, Net profit: ¥3.8 billion

	FY03/26 Previous Forecast (Announced on May 12, 2025)	FY03/26 Revised Forecast (Announced on February 9, 2026)	Change	Change (%)	(Reference) FY03/25 Actual	Change (vs. FY03/25 Actual)	Change (%)
Net sales	84,000	90,000	6,000	7.1%	79,902	10,097	12.6%
Gross profit	18,400	19,000	600	3.3%	16,569	2,430	14.7%
(Gross profit margin)	(21.9%)	(21.1%)	(-0.8pp)	—	(20.7%)	(0.4pp)	—
SG&A expenses	12,100	11,300	-800	-6.6%	11,328	-28	-0.3%
Operating profit	6,300	7,700	1,400	22.2%	5,240	2,459	46.9%
(Operating profit margin)	(7.5%)	(8.6%)	(1.1pp)	—	(6.6%)	(2.0pp)	—
Ordinary profit	4,300	5,800	1,500	34.9%	3,769	2,030	53.9%
(Ordinary profit margin)	(5.1%)	(6.4%)	(1.3pp)	—	(4.7%)	(1.7pp)	—
Profit attributable to owners of parent	2,900	3,800	900	31.0%	2,897	902	31.1%
(Profit margin)	(3.5%)	(4.2%)	(0.8pp)	—	(3.6%)	(0.6pp)	—

Reasons for the revision

- Net sales: Sales and deliveries of completed inventories in the Residential Development Business and condominiums for rent, etc. in the Wealth Solution Business of the Real Estate Agency Business progressed well.
- Gross profit: In addition to the above positive factor, gross profit margin in the Purchase and Resale Business has exceeded the plan.
- SG&A expenses: Expected to be lower than the previous forecast due to reviews and efforts for efficient operations.

Note: The above financial results forecast has been prepared based on information available at the time of the announcement of this document, and the actual financial results may differ from the forecast figures due to various factors in the future.



Consolidated Financial Statements

Q3 FY03/26



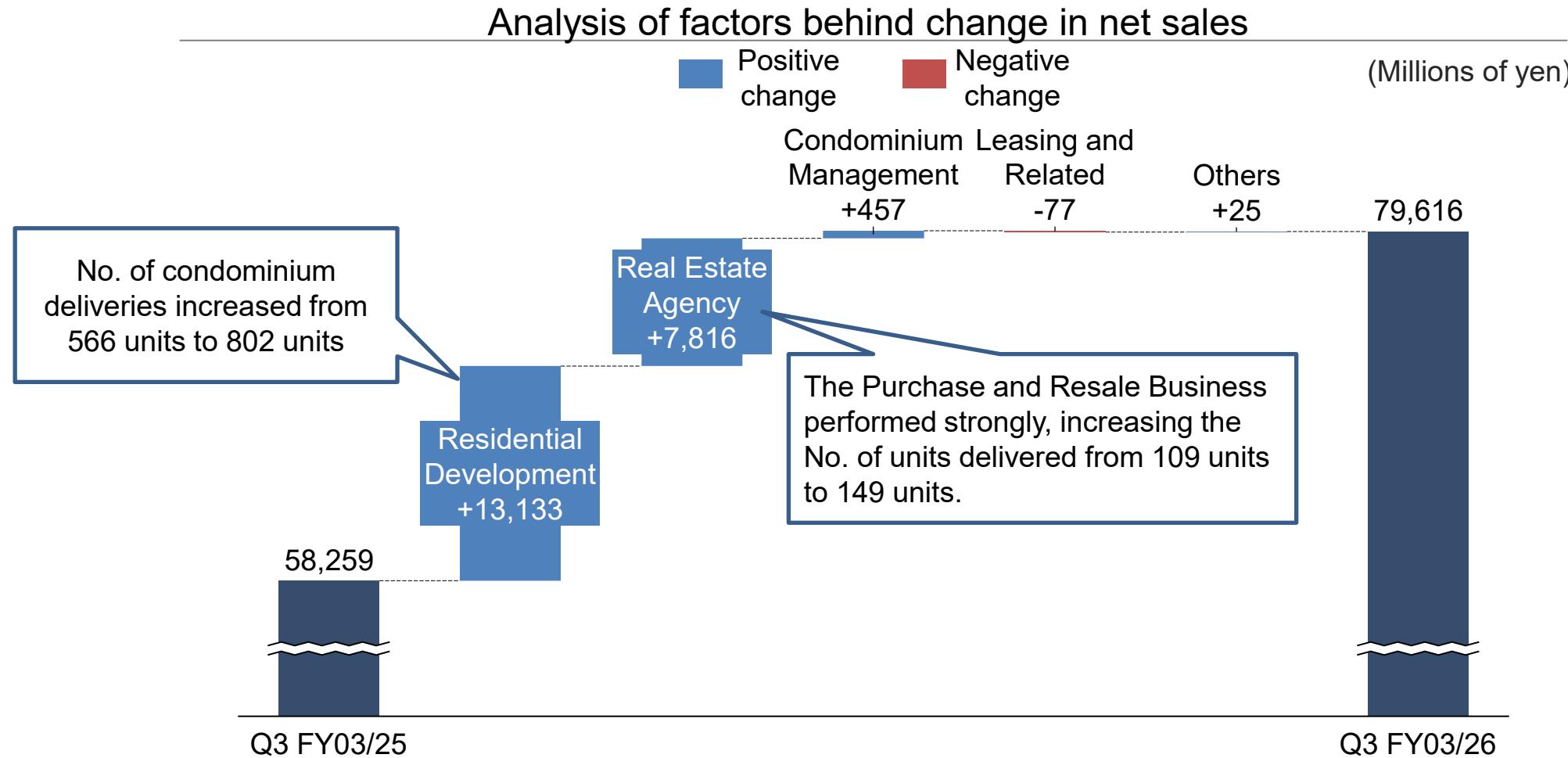
Consolidated Financial Results Q3 FY03/26

- Net sales: ¥79.6 billion (up ¥21.3 billion YoY)
- Operating profit: ¥8.2 billion (up ¥4.1 billion YoY), Ordinary profit: ¥7.1 billion (up ¥4.1 billion YoY)

	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change (%)	FY03/26 Revised Forecast (Announced on February 9, 2026)	Progress (%)
Net sales	58,259	79,616	21,356	36.7%	90,000	88.5%
Gross profit	12,332	16,608	4,276	34.7%	19,000	87.4%
(Gross profit margin)	(21.2%)	(20.9%)	(-0.3pp)	—	(21.1%)	—
SG&A expenses	8,318	8,397	79	1.0%	11,300	74.3%
Operating profit	4,013	8,210	4,197	104.6%	7,700	106.6%
(Operating profit margin)	(6.9%)	(10.3%)	(3.4pp)	—	(8.6%)	—
Non-operating income	131	306	174	132.9%	—	—
Non-operating expenses	1,212	1,400	187	15.5%	—	—
Ordinary profit	2,931	7,116	4,184	142.7%	5,800	122.7%
(Ordinary profit margin)	(5.0%)	(8.9%)	(3.9pp)	—	(6.4%)	—
Extraordinary income	214	3	-210	-98.3%	—	—
Extraordinary losses	0	9	9	—	—	—
Profit before income taxes	3,146	7,110	3,964	126.0%	—	—
Profit attributable to owners of parent	2,202	4,621	2,419	109.9%	3,800	121.6%
(Profit margin)	(3.8%)	(5.8%)	(2.0pp)	—	(4.2%)	—

Factors Behind Change in Net Sales by Segment

- The number of condominium deliveries increased YoY, which resulted in an increase in net sales

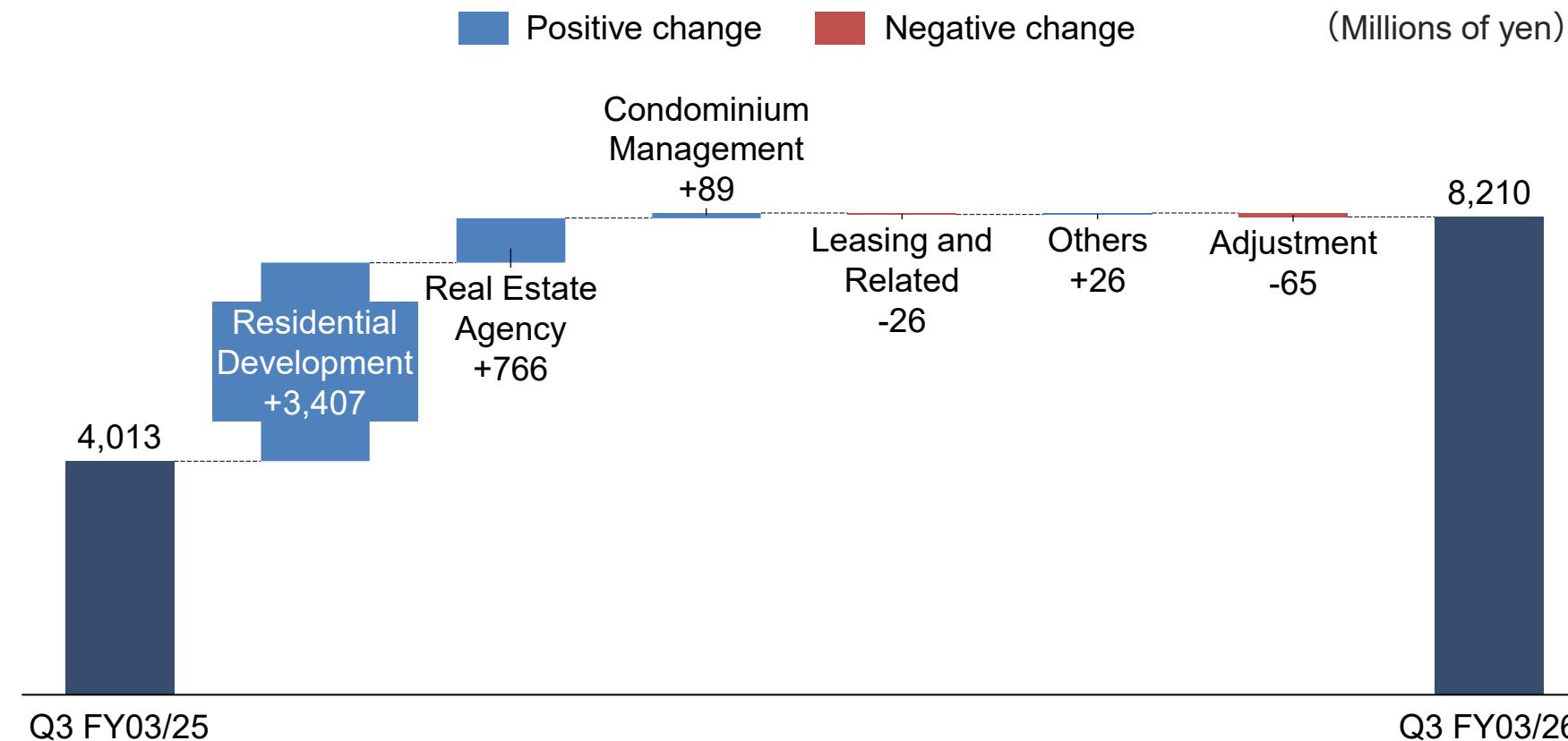




Factors Behind Change in Operating Profit by Segment

- Profit increased YoY due to an increase in the number of condominium deliveries

Analysis of factors behind change in operating profit



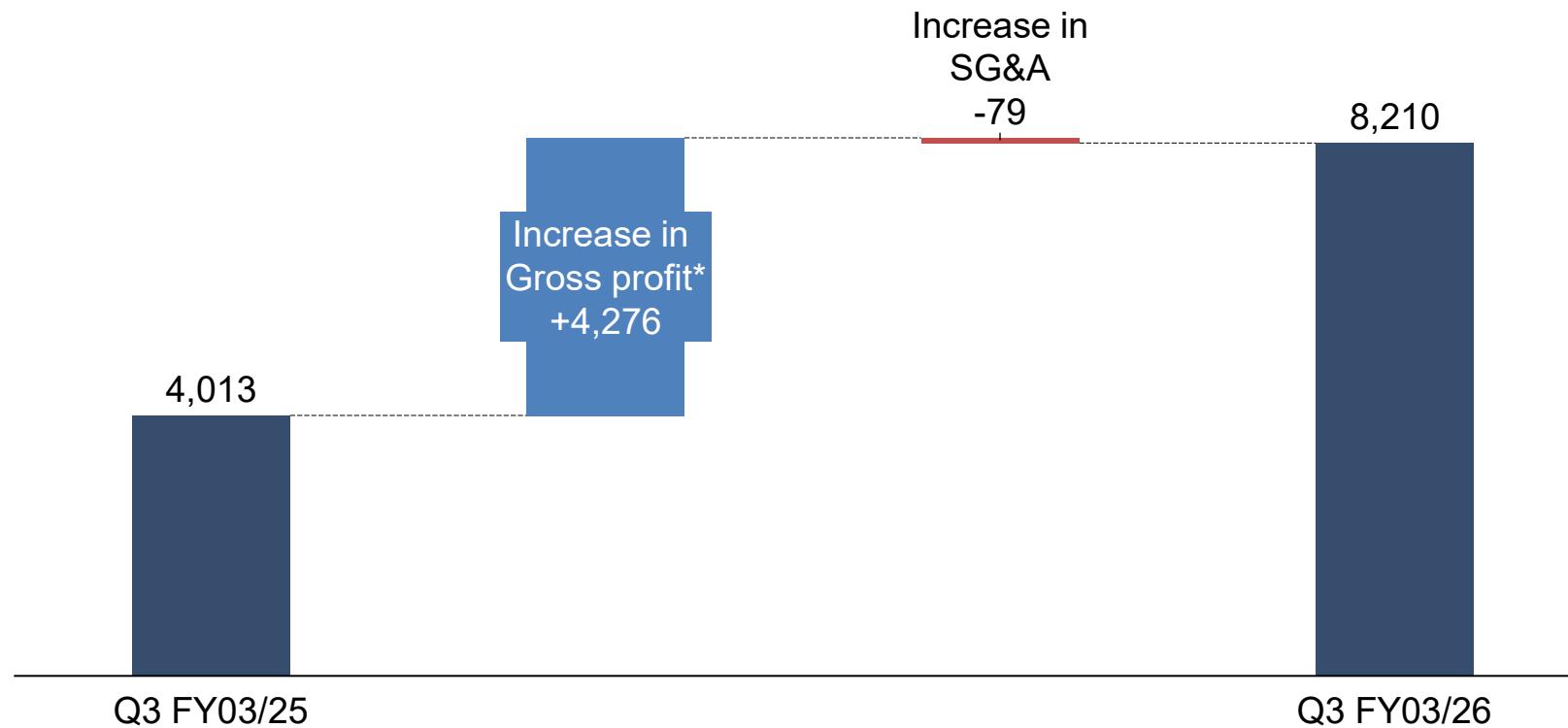


Factors Behind Change in Operating Profit by Accounting Item

- Operating profit increased, driven by a significant rise in gross profit.

Analysis of factors behind change in operating profit

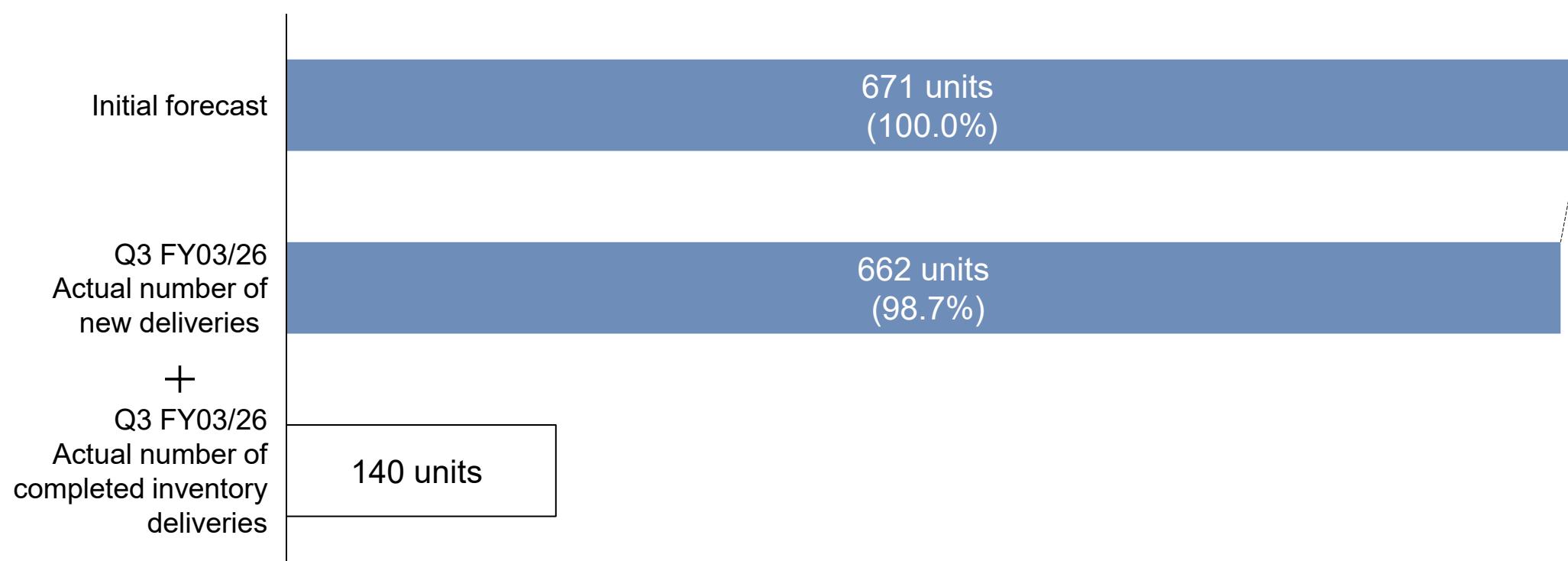
■ Positive change ■ Negative change (Millions of yen)



Residential Development Business: Delivery Schedule

- New condominium deliveries are concentrated in 1H FY03/26 (sales recorded upon completion and delivery)
- The delivery of 662 units was completed by the end of Q3, generally in line with the plan, resulting in a significant year-on-year increase in both net sales and profits.

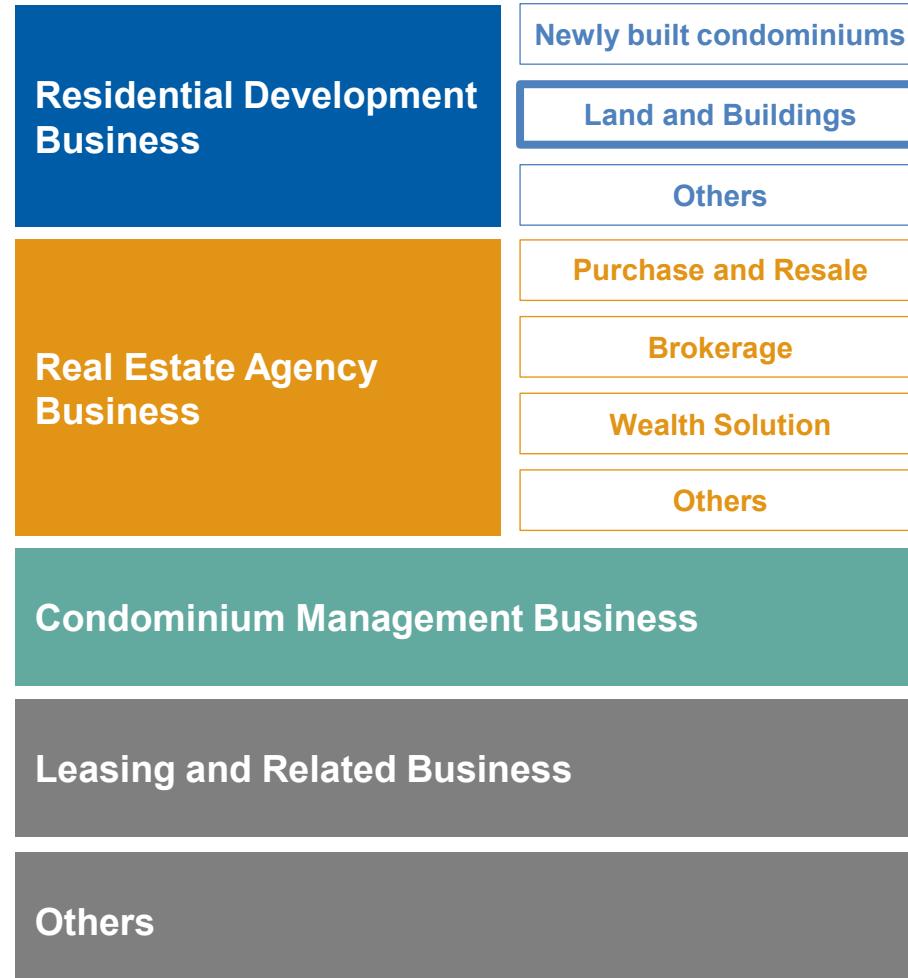
FY03/26
Delivery schedule (unit basis) *Only for new condominiums



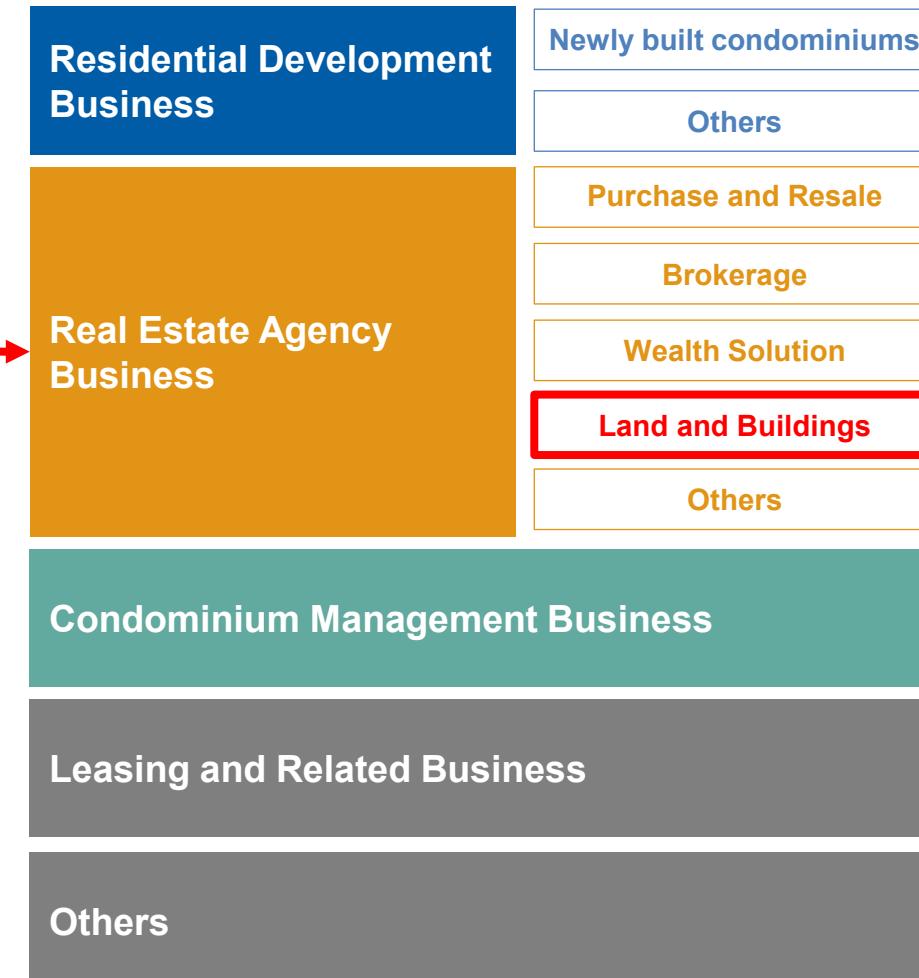
Change of Reporting Segments

- Due to a review of the performance management, transactions of "Land and Buildings," such as the sale of land, which were included in the "Residential Development Business" until the previous fiscal year, are now included in the "Real Estate Agency Business" (effective April 2025)

➤ Previous reporting segments

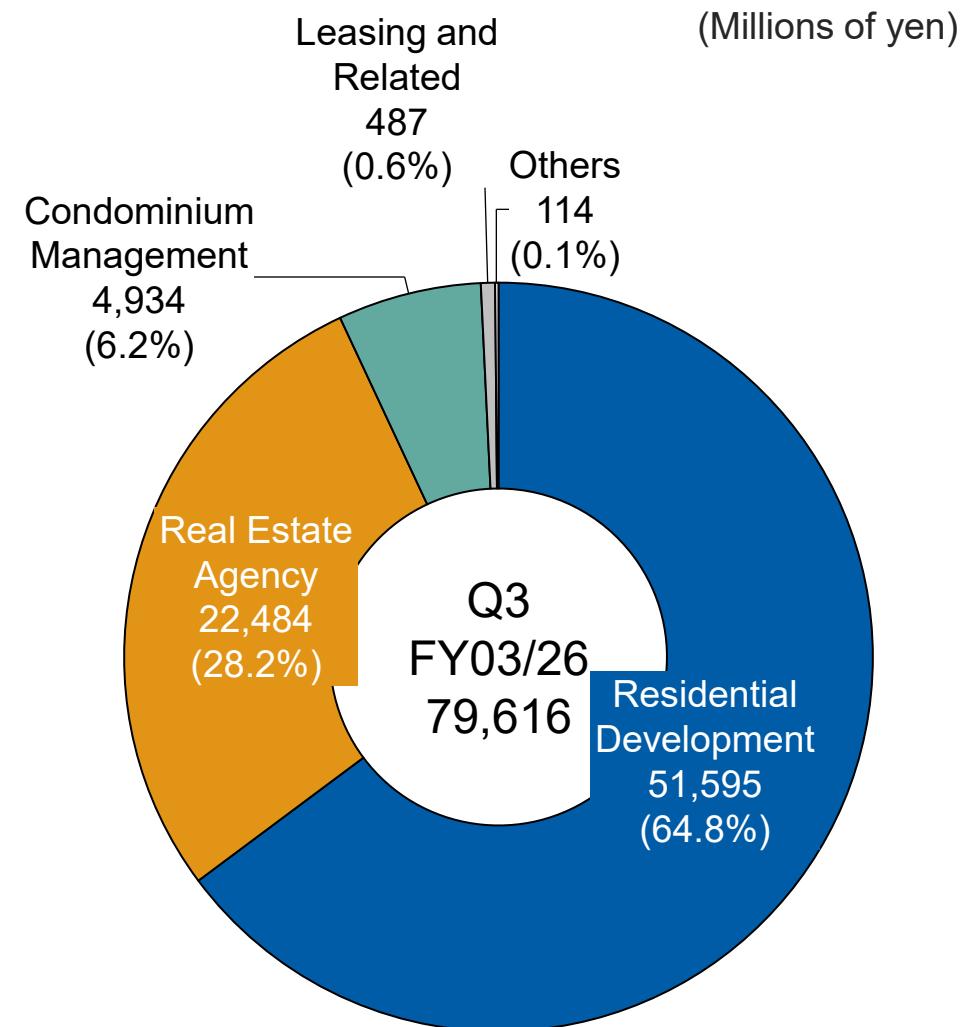
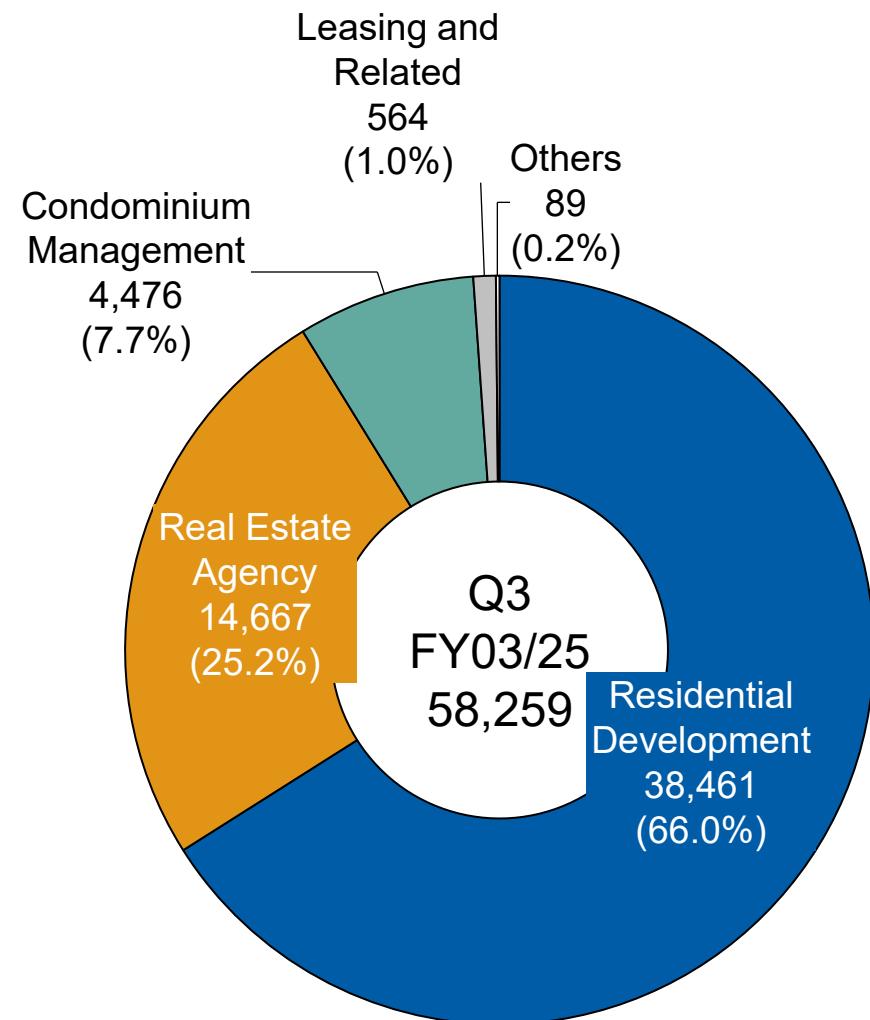


➤ New reporting segments



[Ref.] Composition of Net Sales

Composition of net sales



Composition of segment profit

(Millions of yen)

Segment	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change (%)
Residential Development	2,875	6,283	3,407	118.5%
Real Estate Agency	1,146	1,912	766	66.9%
Condominium Management	306	396	89	29.4%
Leasing and Related	208	181	-26	-12.9%
Others	24	51	26	107.9%
Adjustment	-548	-614	-65	—
Operating Profit	4,013	8,210	4,197	104.6%

Shareholder Returns

- We plan a commemorative dividend of ¥5 to mark our 40th anniversary in April 2026
- We plan to pay a dividend of ¥45 per share for FY03/26 (Unchanged from the previous forecast)

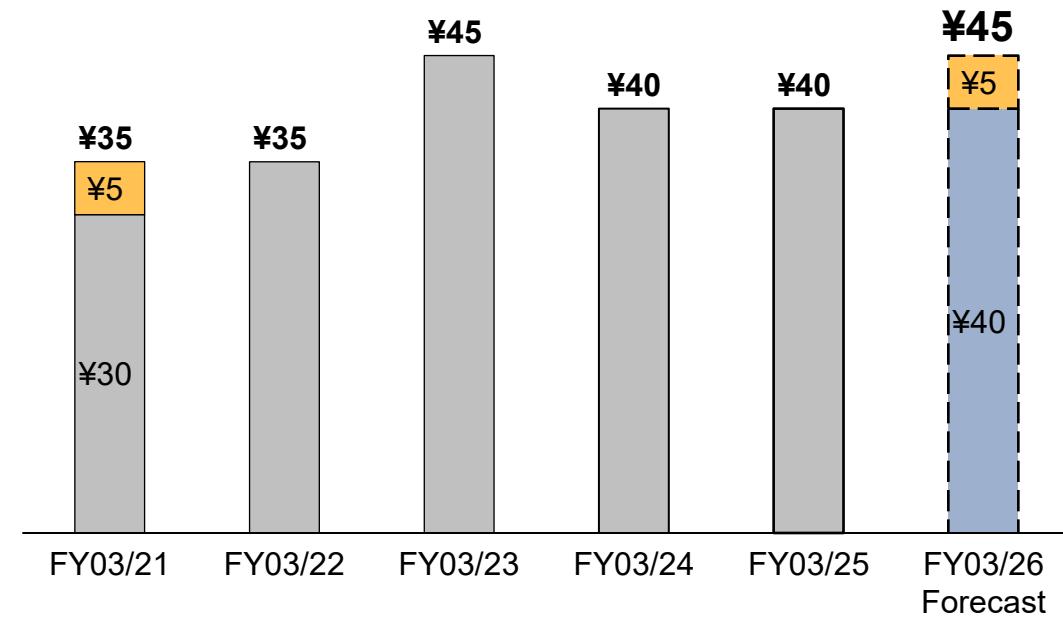
Basic policy of dividends

The Company will continue to strive to increase shareholder value and enhance internal reserves to strengthen its financial position, while continuing to pay stable dividends.

During the period projected in the Strategy 2027, we aim for shareholder returns with a payout ratio of around 30%.

Dividends

Dividends per share actual
Dividends per share plan
Commemorative dividend



- A revision to the shareholders benefits program was announced on August 8, 2025
- The revised shareholders benefits program will be applied from March 31, 2026

Shareholder benefit points are awarded
based on the number of shares held

Number of shares held	Benefit points	An additional long-term holding bonus points
1,000 shares to 1,999 shares	4,000 points	400 points
2,000 shares to 2,999 shares	8,000 points	800 points
3,000 shares to 3,999 shares	12,000 points	1,200 points
4,000 shares to 4,999 shares	16,000 points	1,600 points
5,000 shares to 9,999 shares	20,000 points	2,000 points
10,000 shares to 19,999 shares	25,000 points	2,500 points
20,000 shares or more	50,000 points	5,000 points



➤ Click here for details on the Meiwa Estate Premium Club
<https://meiwajisyo.premium-yutaicclub.jp/>



An Additional Long-term Holding Bonus Points

- Long-term holding bonus points will be awarded to shareholders who are listed or recorded under the same shareholder number in the shareholder registry as holding 1,000 shares or more for three or more consecutive times as of the record dates of March 31 and September 30. The bonus points will be granted based on the number of shares continuously held during the applicable period.

	No. of shares held			Shareholders who hold fewer than 1,000 shares at any point during the period will not be eligible.	An additional long-term holding bonus points	[Ref.] Benefit points
	1,000 shares	900 shares	1,000 shares			
Shareholder①	1,000 shares	900 shares	1,000 shares		Determined as 900 shares 0 pt	Determined as 1,000 shares 4,000pt
Shareholder②	1,000 shares	1,000 shares	1,000 shares		Determined as 1,000 shares 400pt	Determined as 1,000 shares 4,000pt
Shareholder③	1,000 shares	2,000 shares	2,000 shares		Determined as 1,000 shares 400pt	Determined as 2,000 shares 8,000pt

Mar. 31, 2025 Sep. 30, 2025 Mar. 31, 2025

Points will be awarded based on the number of shares continuously held during the period.

Residential Development Business

- **Results:**

- Net sales of ¥51.5 billion (up 34.1% YoY), Segment profit of ¥6.2 billion (up 118.5% YoY)**

- **The number of condominium deliveries increased YoY (from 566 units to 802 units)**

- **Purchases: ¥79.1 billion (up 137.3% YoY)**

- **A significant increase YoY due to the purchase of a large-scale project**

- **Supply: ¥36.2 billion (up 55.9% YoY)**

- **Promoting sales of condominiums scheduled to be recorded as net sales in FY03/27 onward**

- **Sales contracts: ¥39.6 billion (up 7.4% YoY)**

- **Sales of completed inventories and new condominiums supplied in FY03/26 progressed steadily backed by solid demand**

Residential Development Business Results Q3 FY03/26

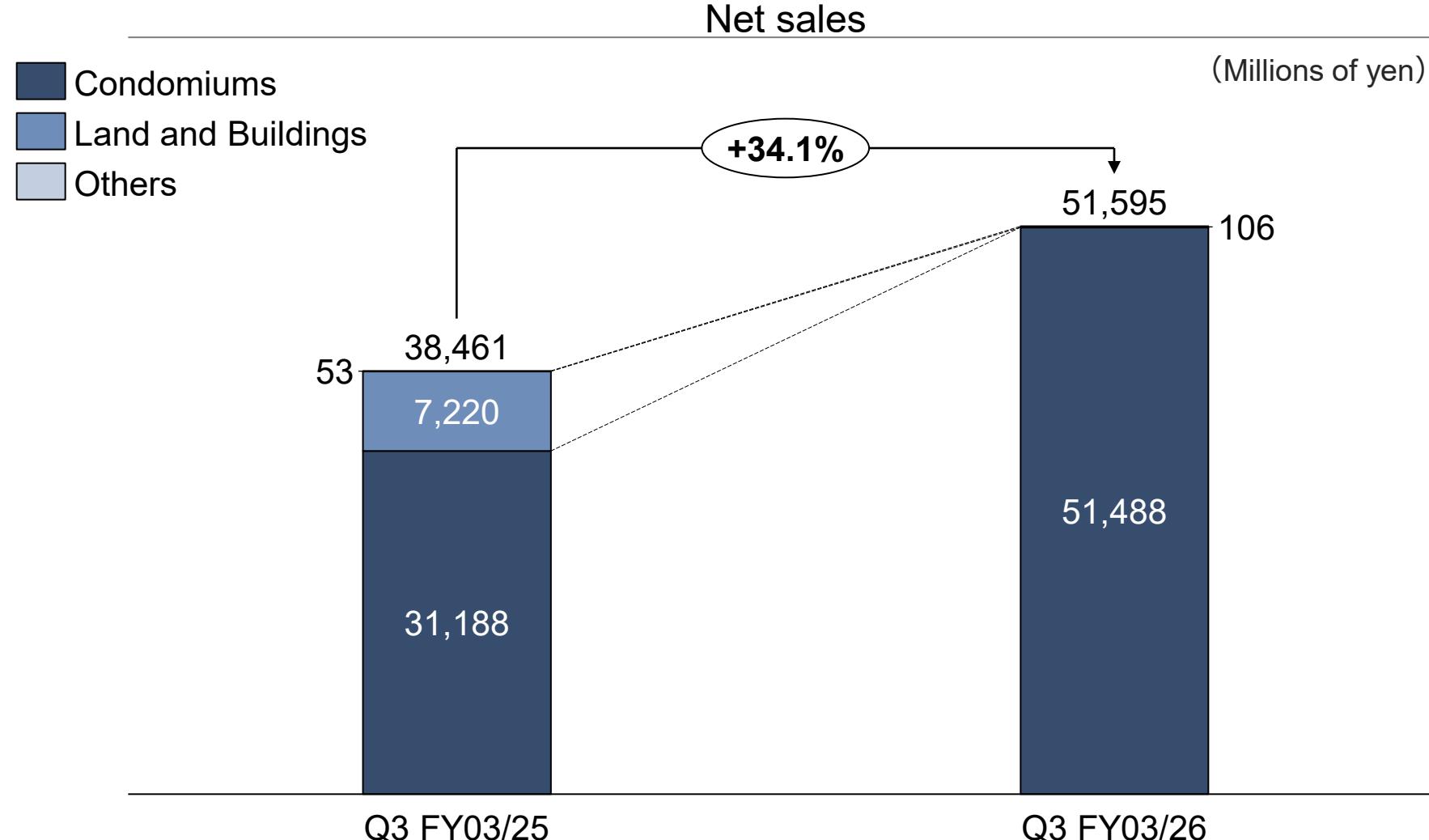
■ Net sales and profit increased YoY

	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	(Millions of yen)
				Change (%)
Net sales				
Sales to external customers	38,461	51,595	13,133	34.1%
Intersegment sales and transfers	—	—	—	—
Total	38,461	51,595	13,133	34.1%
Segment profit	2,875	6,283	3,407	118.5%

※ Recorded a valuation loss of JPY 1.1 billion on two projects following re-valuation the profitability of Residential Development projects.

Residential Development Business: Net Sales

- Net sales in Q3 FY03/26 were ¥51.5 billion (up 34.1% YoY)





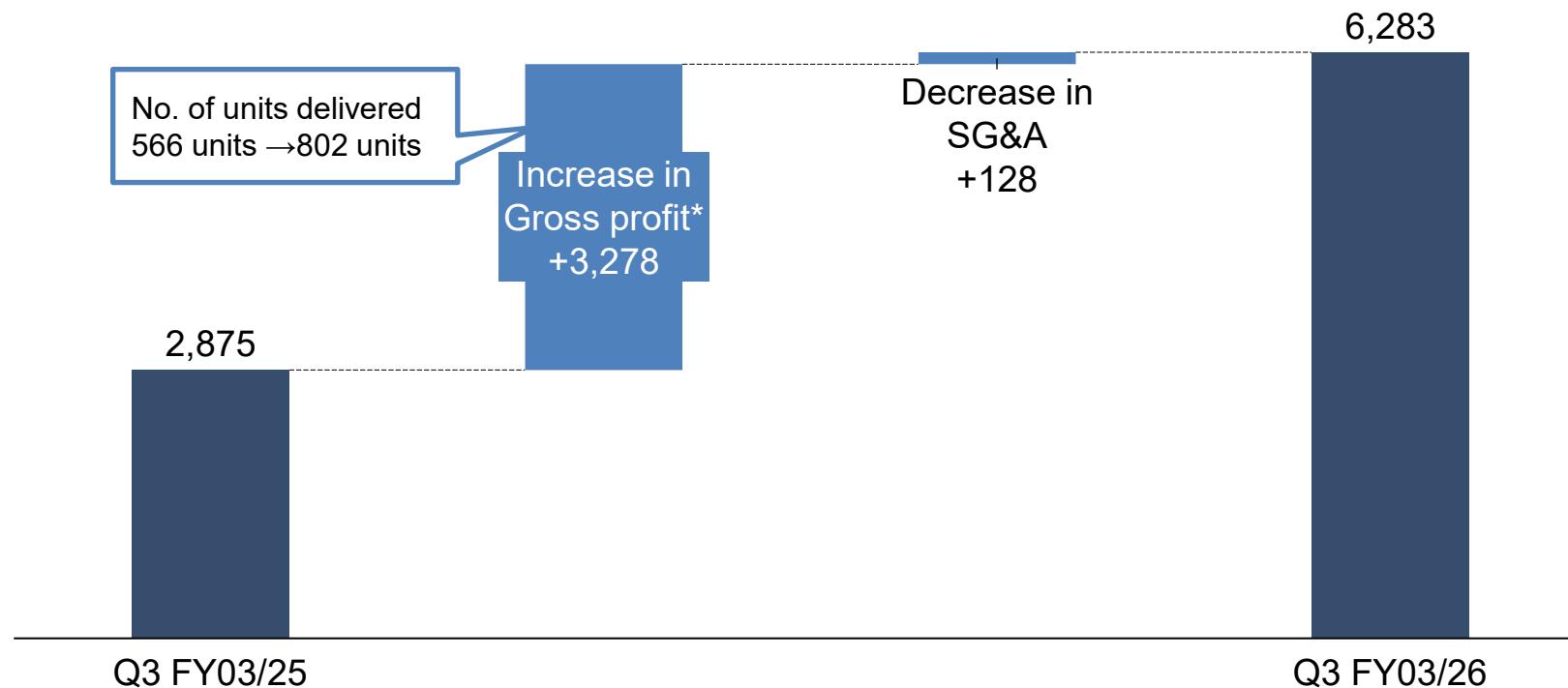
- Profit increased YoY due to an increase in the number of condominium units delivered

Analysis of factors behind change in segment profit

Positive change

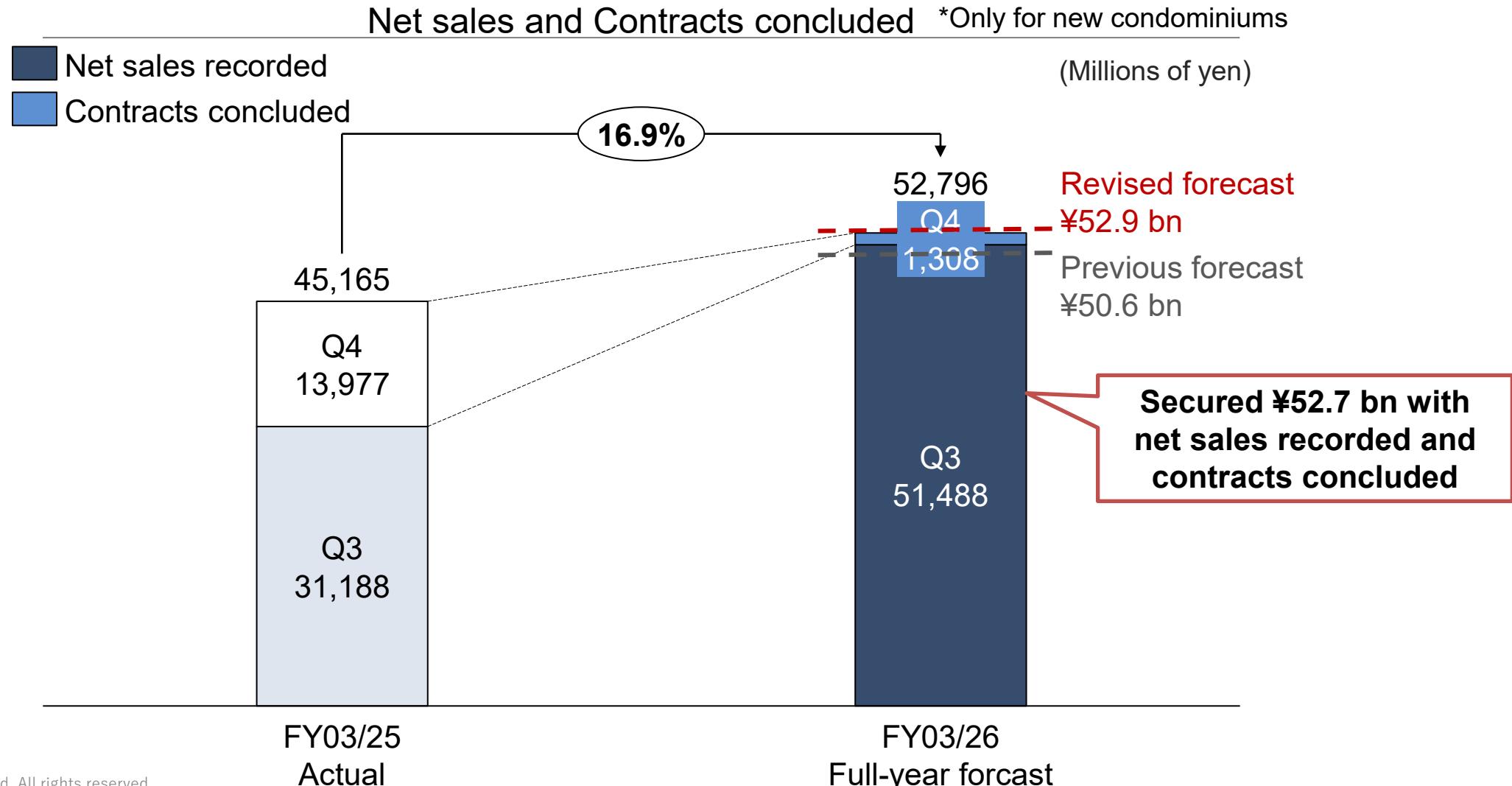
Negative change

(Millions of yen)





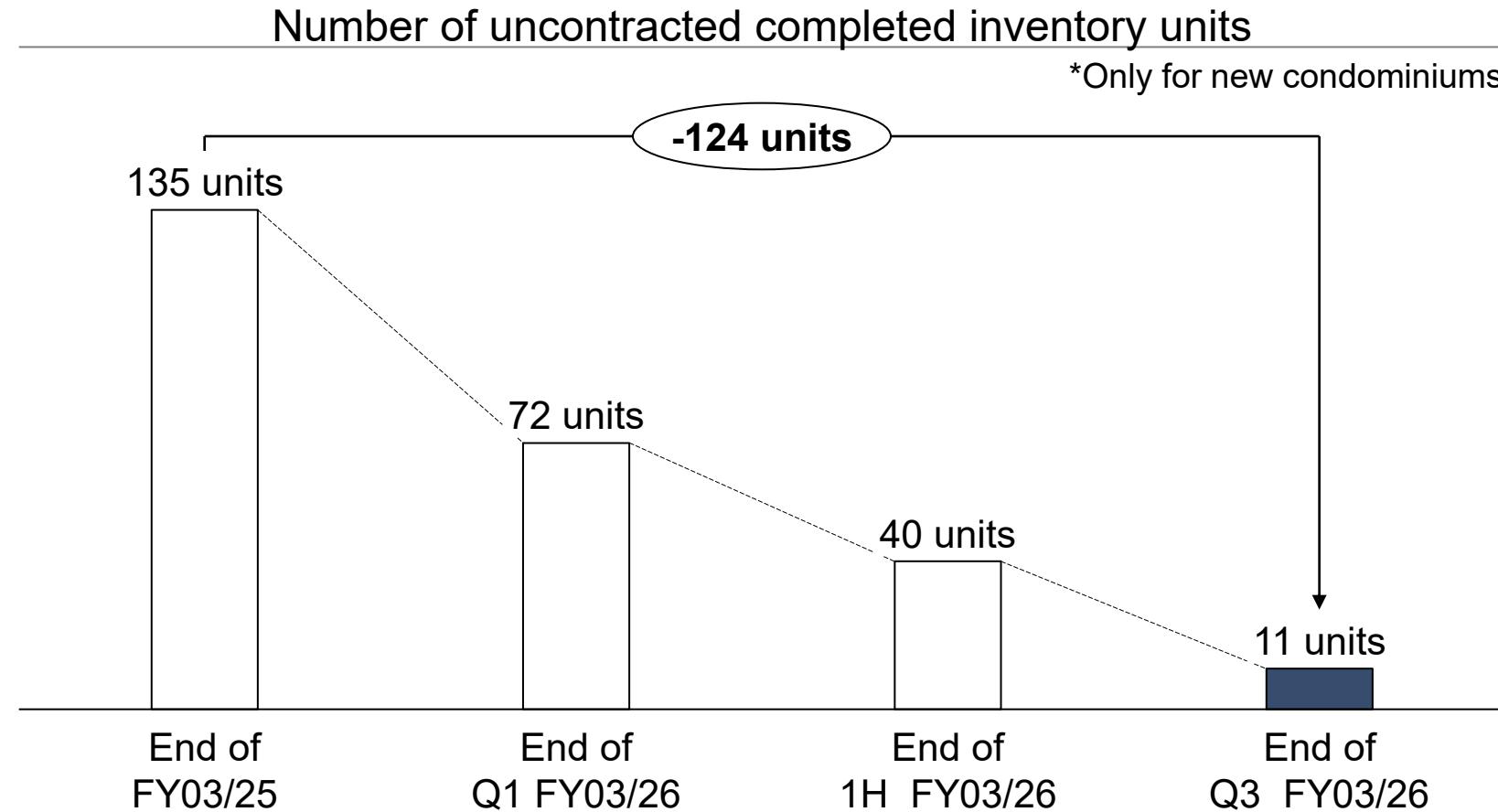
- secured ¥52.7 billion in net sales toward the full-year target.





Residential Development Business: Completed Inventory

- There was a temporary increase in completed inventory at the end of FY03/25 as some regional condominiums were sold after completion
- The amount of completed inventory decreased from 135 units at the end of FY03/25 to 11 units at the end of Q3 FY03/26



Topics: Q3 FY03/26 Completion and Deliveries

- We developed high-value-added condominiums.

CLIO クリオ レジデンス川越
CLIO RÉSIDENCE KAWAGOE



ZEH-M Oriented

Kawagoe, Saitama
Total number of units: 100
Completed and delivered in December 2025

CLIO クリオ ラベルヴィ西新グランクラス
CLIO la belle vie NISHIJIN GRAND CLASS



ZEH-M Oriented

Fukuoka, Fukuoka
Total number of units: 45
Completed and delivered in October 2025

Topics: Received the Good Design Award 2025

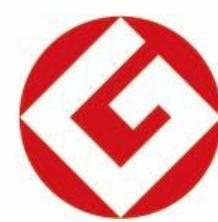
- “CLIO Yokohama Center Kita Grand Chic” and “CLIO la belle vie Chuo Minato” received the Good Design Award 2025 from the Japan Institute of Design Promotion

CLIO クリオ横濱センター北グランシック
CLIO YOKOHAMA CENTER KITA GRAND CHIC



ZEH-M Oriented

Yokohama, Kanagawa
Total number of units: 26
Completed in February 2025



GOOD
DESIGN

Awarded to two
properties
simultaneously for
two consecutive
years

CLIO クリオ ラベルヴィ中央湊
CLIO la belle vie CHUO MINATO

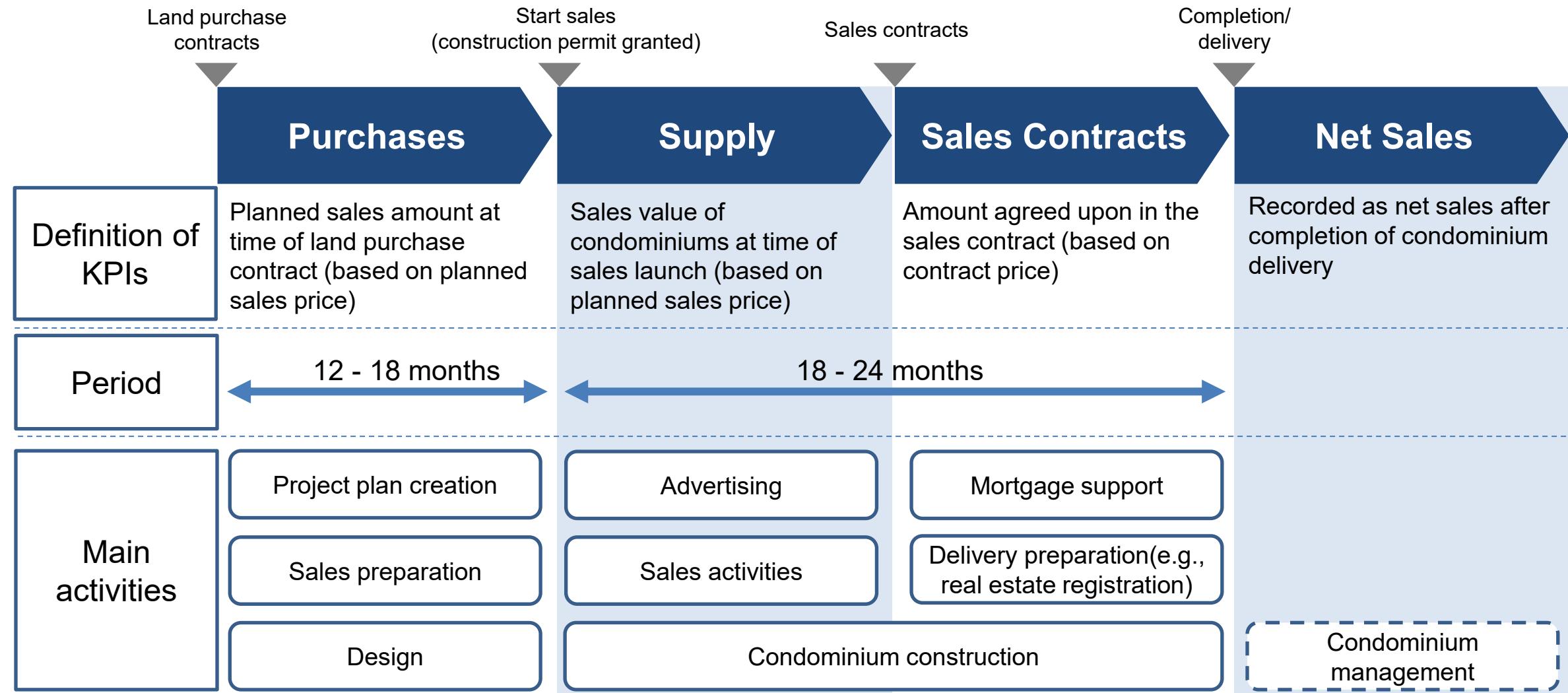


ZEH-M Oriented

Chuo, Tokyo
Total number of units: 28
Completed January 2025

[Ref.] Leading Sales Indicators (KPIs) for the Residential Development Business

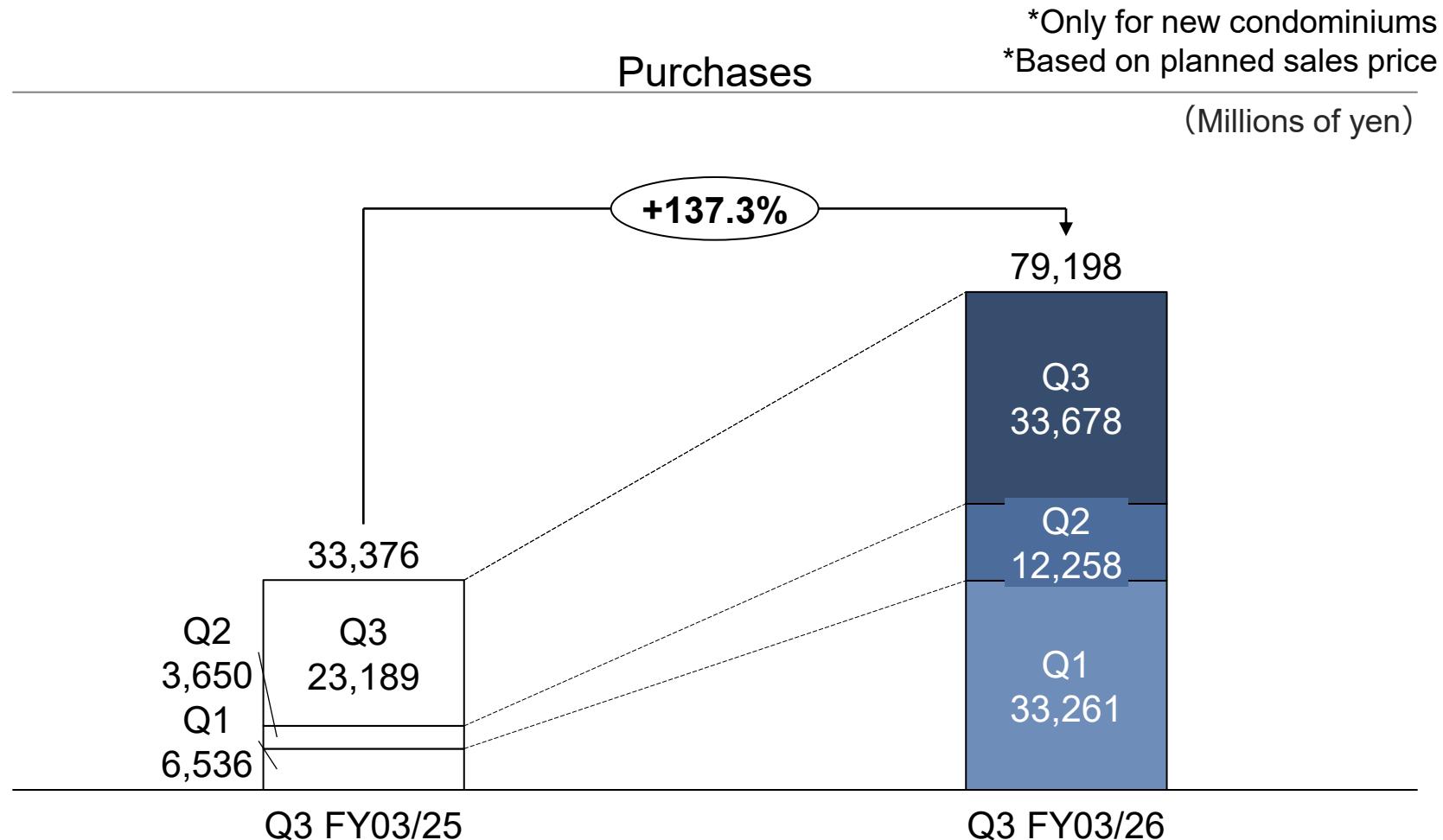
■ KPIs are defined as follows.



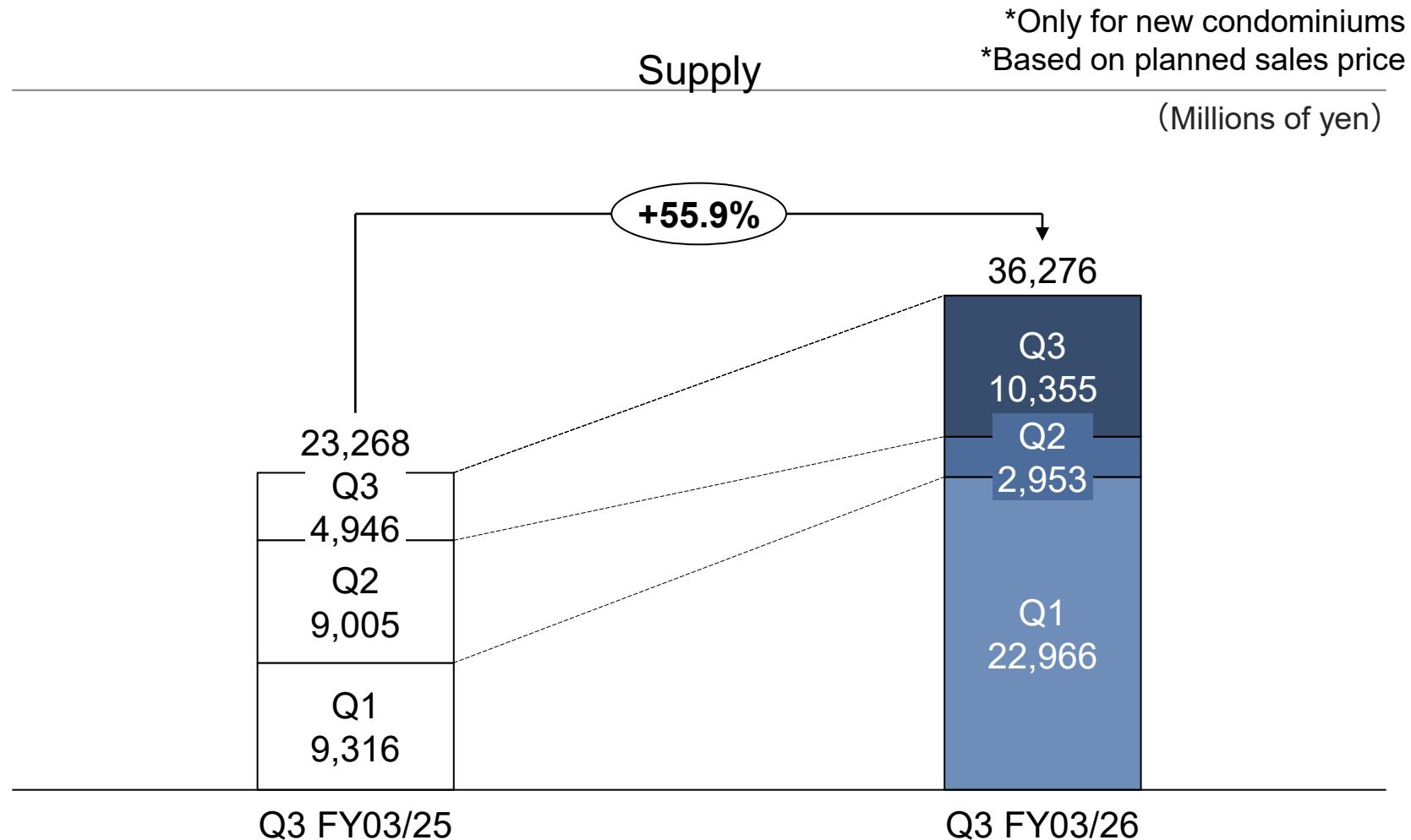
Residential Development Business: Purchases



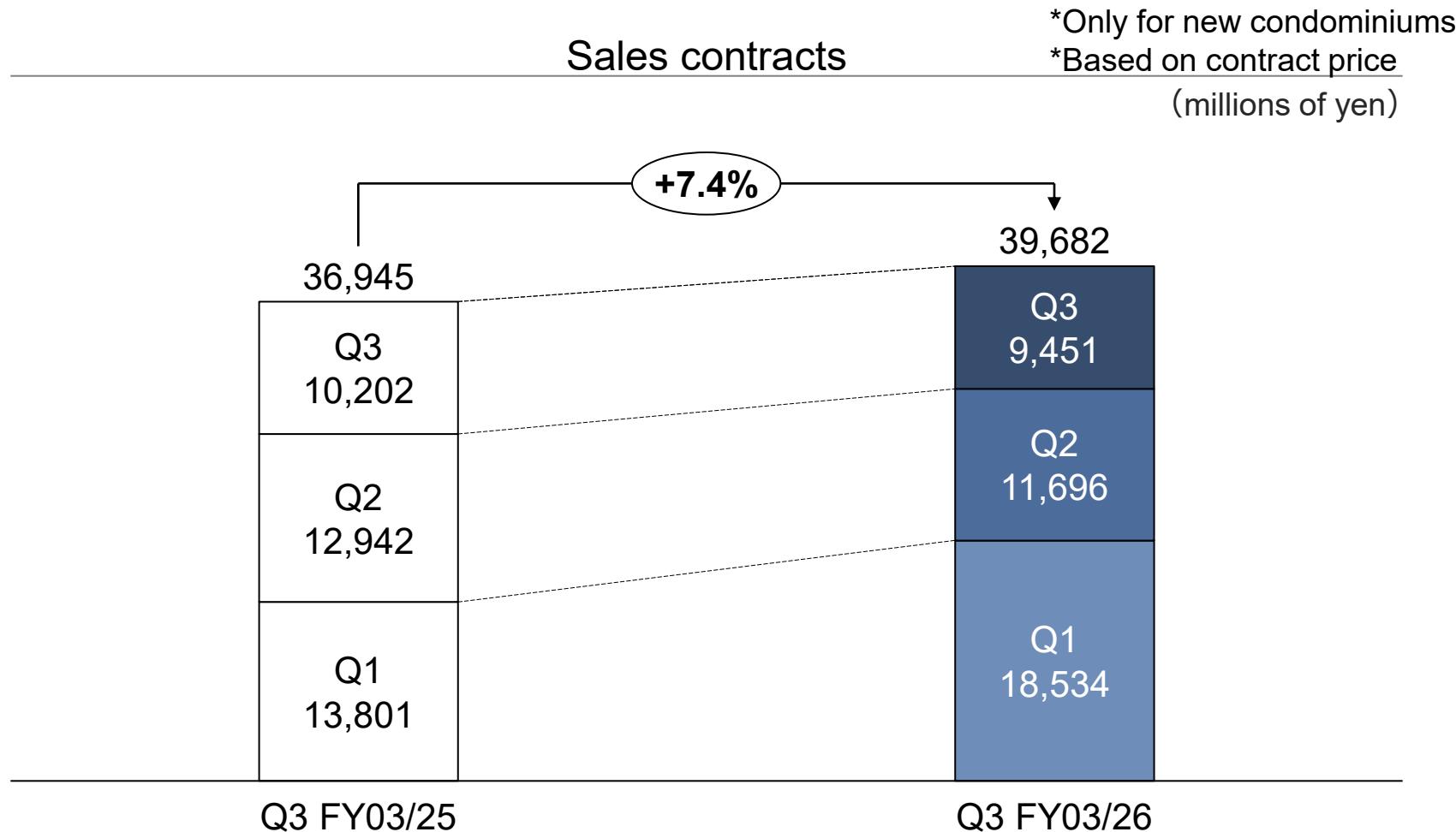
- Purchases in Q3 FY03/26 amounted to ¥79.1 billion (up 137.3% YoY)
- A significant increase YoY due to the purchase of a large-scale project



- Supply in Q3 FY03/26 amounted to ¥36.2 billion (up 55.9% YoY)



- Sales contracts in Q3 FY03/26 amounted to ¥39.6 billion (up 7.4% YoY)



■ Supplying condominiums in prime locations

CLIO

クリオ川崎セントラルマークス
CLIO KAWASAKI CENTRAL MARKS



Kawasaki, Kanagawa
Total number of units: 71
Sales commenced in December 2025
To be completed in September 2028

CLIO

クリオ横濱西中央グレイスコート
CLIO YOKOHAMA NISHI CHUO GRACE COURT



Yokohama, Kanagawa
Total number of units: 31
Sales commenced in December 2025
To be completed in June 2027

- In the SUUMO AWARD 2025 Tokyo Metropolitan Area, we received the Excellence Award for the Condominium Developer and Sales Company in energy saving category for the second consecutive year
- We will continue to pursue high-quality housing

MEIWA ESTATE Co., Ltd.



Real Estate Agency Business

- **Results:**
 - Net sales of ¥22.4 billion (up 53.3% YoY), Segment profit of ¥1.9 billion (up 66.9% YoY)
- **The Purchase and Resale Business is expanding steadily through increasing its workforce**
 - Net sales: ¥13.9 billion (up 66.1% YoY)
- **In the Brokerage Business, net sales increased YoY**
 - Net sales: ¥1.0 billion (up 7.5% YoY)
- **In the Wealth Solution Business for high-net-worth individuals, completed delivery of nine properties by the end of Q3**
 - Net sales: ¥5.0 billion (up 15.0% YoY)
 - Purchases: ¥8.2 billion (down 53.9% YoY)

Real Estate Agency Business Results Q3 FY03/26

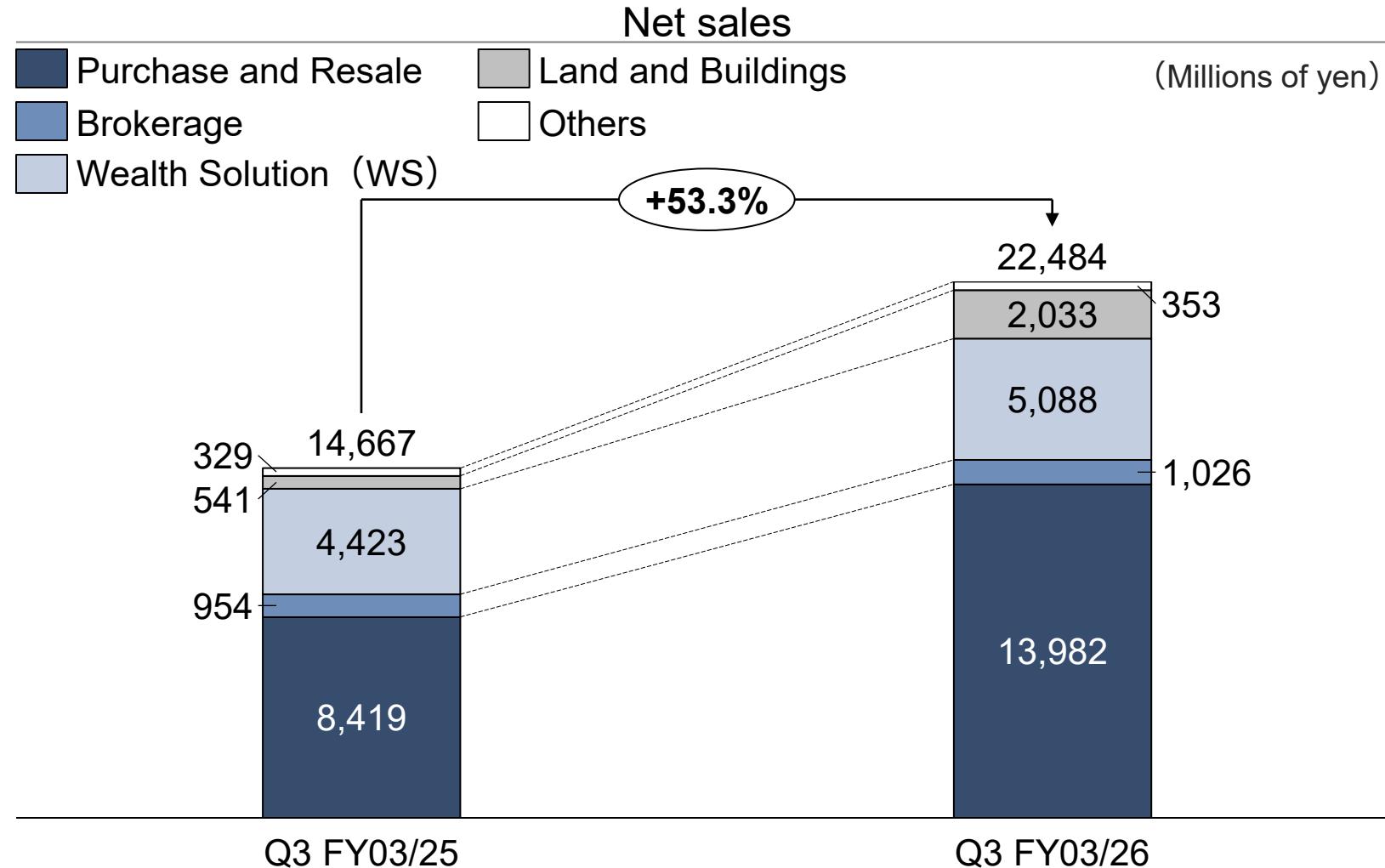
■ Net sales and profit increased YoY

	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	(Millions of yen)
	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change (%)
Net sales				
Sales to external customers	14,667	22,484	7,816	53.3%
Intersegment sales and transfers	0	—	-0	—
Total	14,667	22,484	7,816	53.3%
Segment profit	1,146	1,912	766	66.9%



Real Estate Agency Business : Net Sales

- Net sales in Q3 FY03/26 were ¥22.4 billion (up 53.3% YoY)

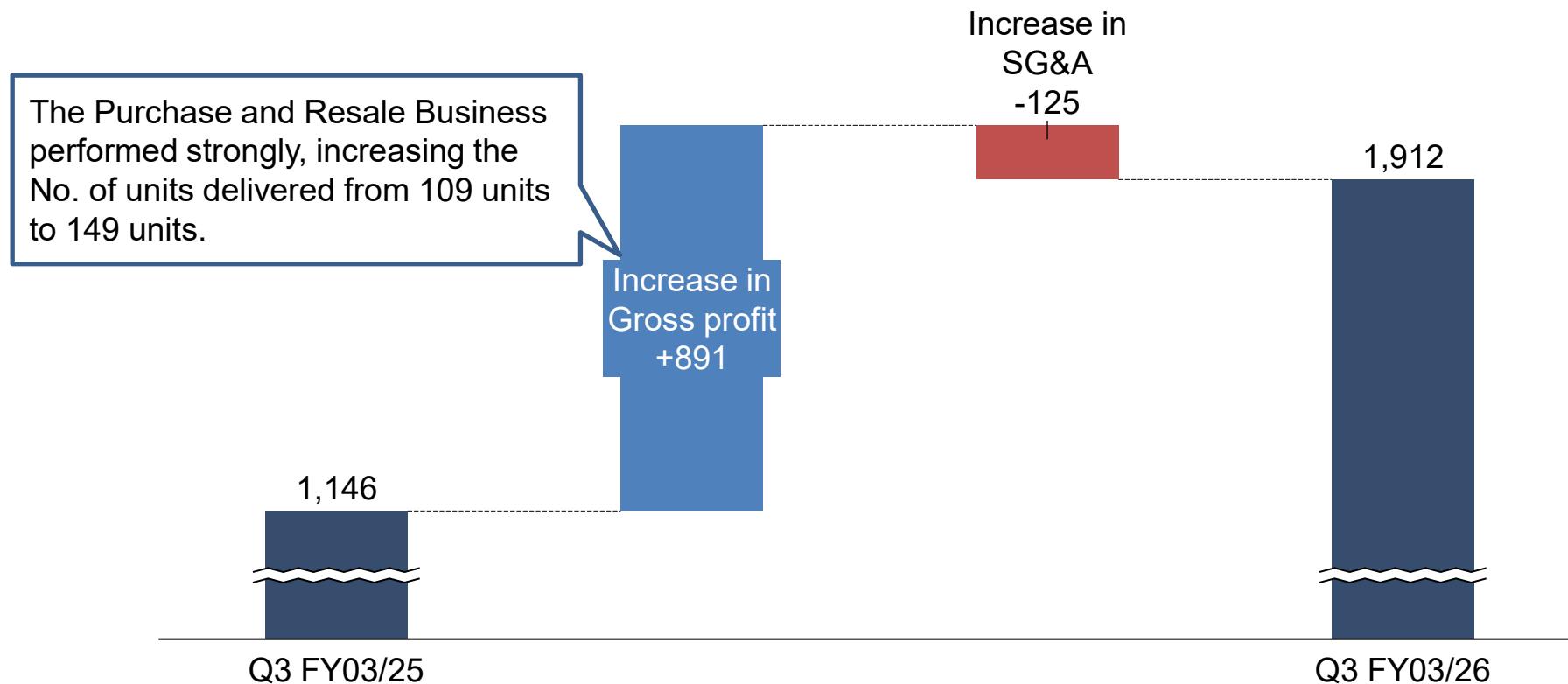


Real Estate Agency Business: Segment Profit

- Strong performance in the Purchase and Resale Business boosted gross profit, leading to higher profit.

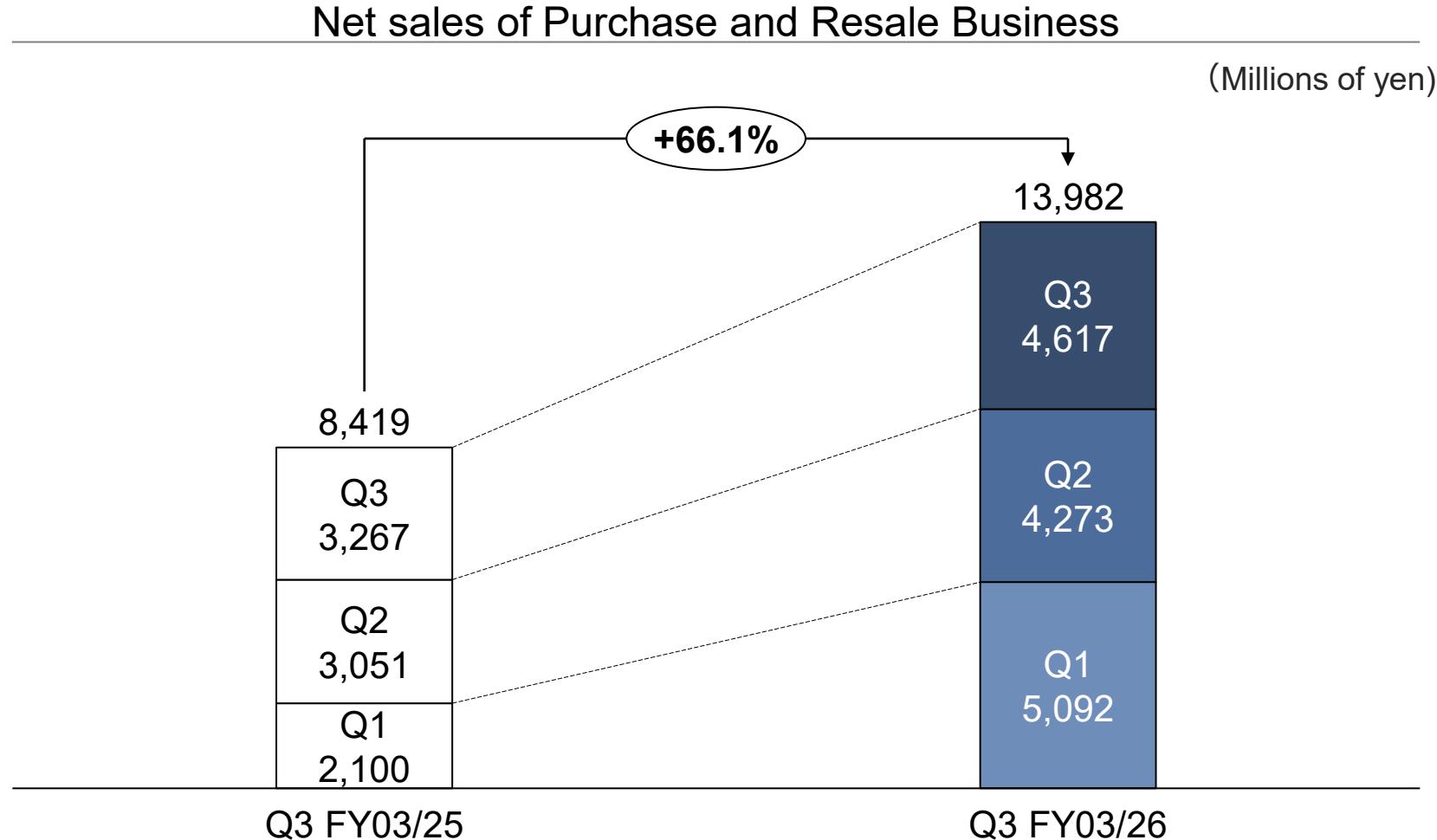
Analysis of factors behind change in segment profit

Positive change Negative change (Millions of yen)





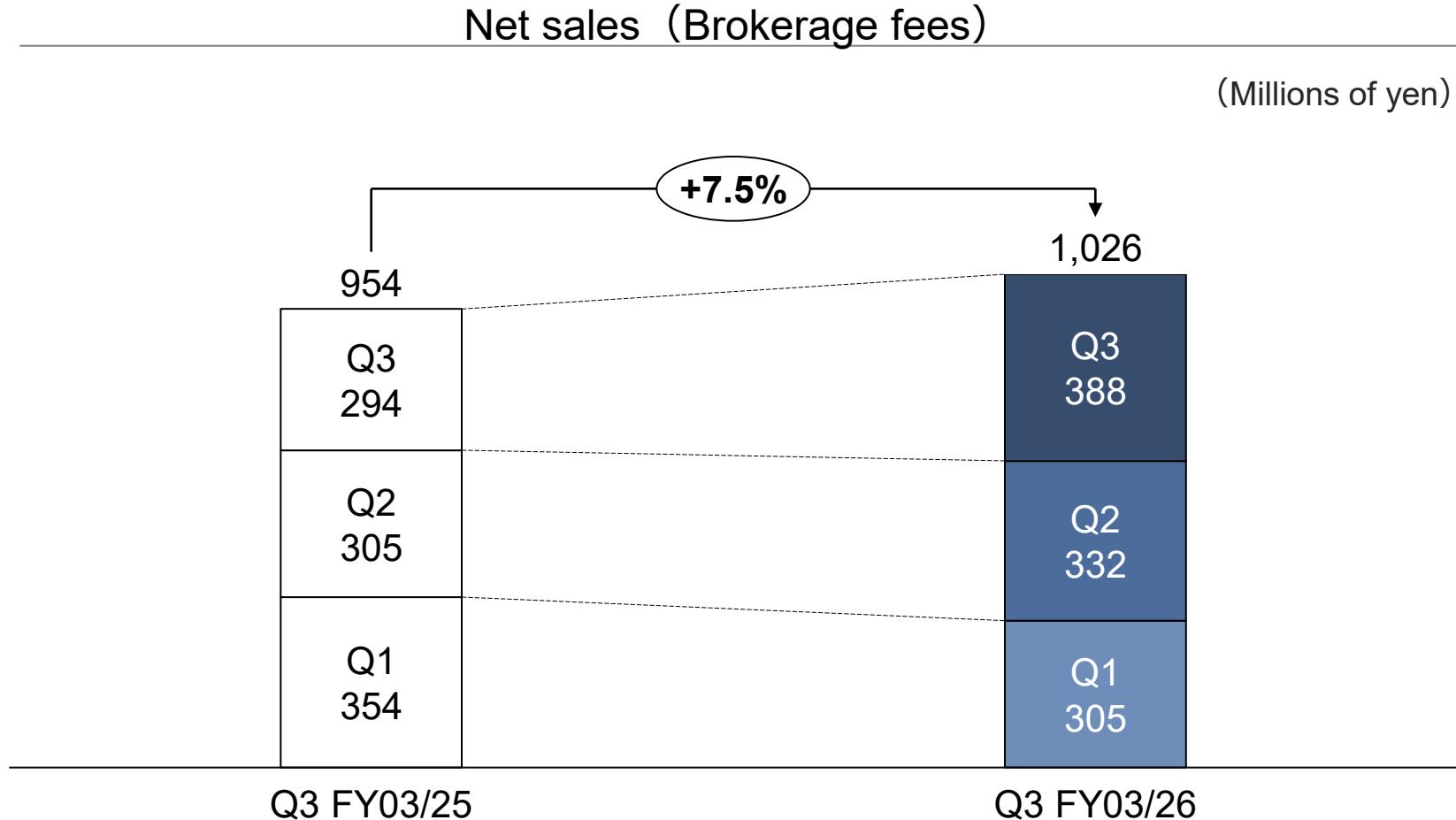
- Net sales in Q3 FY03/26 were ¥13.9 billion (up 66.1% YoY)





Real Estate Agency Business: Brokerage Business

- Net sales in Q3 FY03/26 were ¥1.0 billion(up 7.5% YoY)



Real Estate Agency Business: Wealth Solution

- Completed settlement and delivery of nine properties by the end of Q3

Main properties delivered in Q3 FY03/26

CLIO La Mode Meguro Senzoku



Meguro, Tokyo
Delivered in October 2025

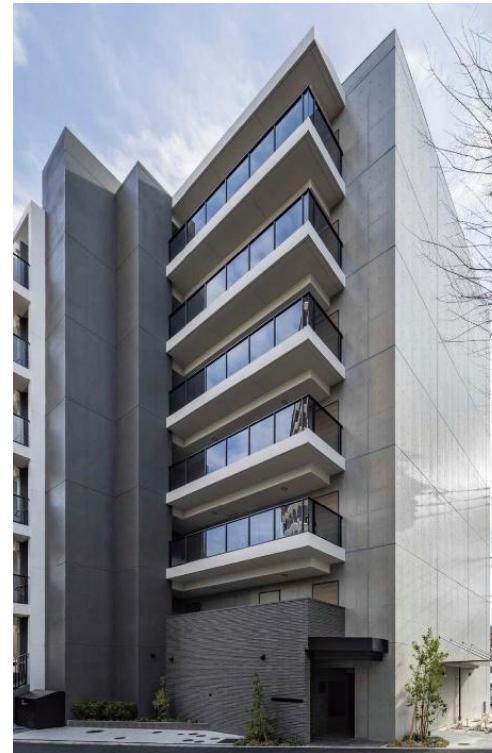
CLIO La Mode Kagurazaka



Shinjuku, Tokyo
Delivered in October 2025

- “CLIO La Mode Machida Sound Terrace”, our first condominium for rent with soundproofed rooms in all units, was completed in December 2025
- Develop “Sound Terrace” concept condominiums equipped with full soundproofing as standard

CLIO La Mode Machida Sound Terrace

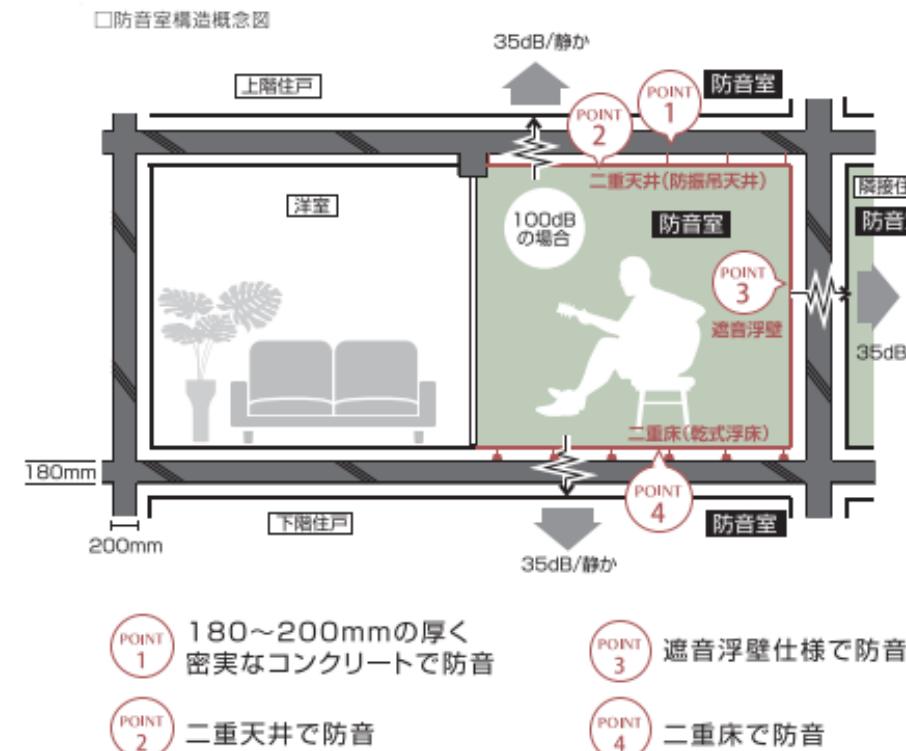


Machida, Tokyo

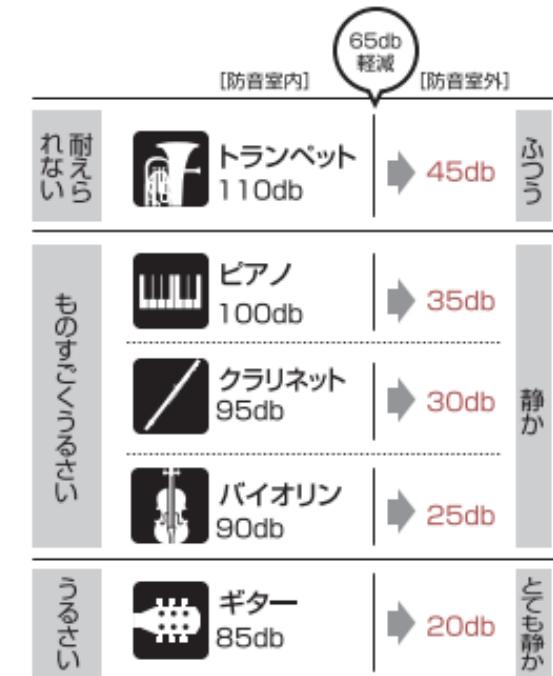
Total number of units: 27

Completed in December 2025

Noise insulation performance of “D-65” achieved for all units



□防音室内外部流出音量推移(Dr65)



*楽器のデシベルはスガナミ楽器HPより

Condominium Management Business

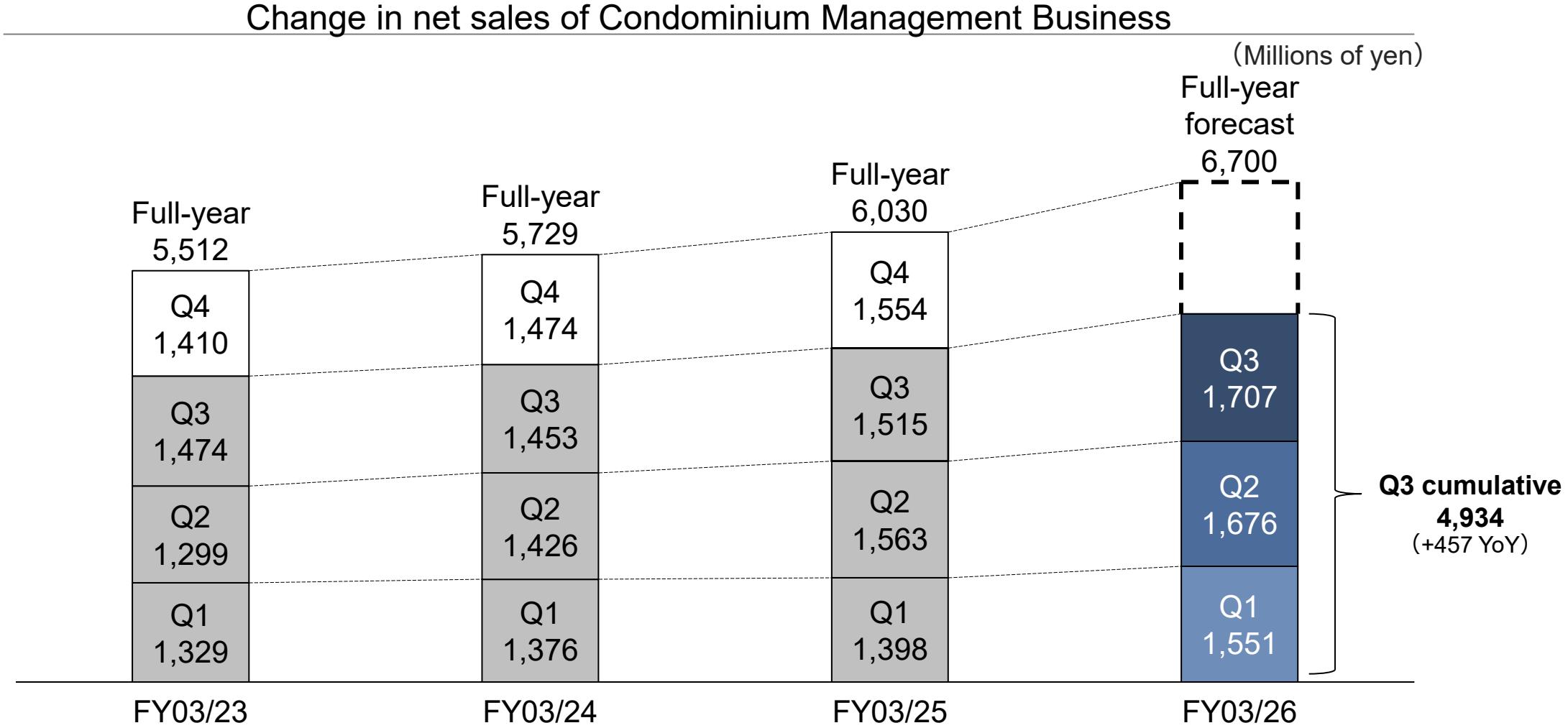
- **Results:**
 - Net sales of ¥4.9 billion (up 10.2% YoY), Segment profit of ¥0.3 billion (up 29.4% YoY)
- **Steady progress in switchover from other condominium management companies backed by high customer satisfaction**
 - Number of newly contracted units in Q3: 2,140 units (of which 1,469 units were switchovers)
- **Number of units under management at the end of Q3: 53,711 units**
- **Promotion of operational efficiency**
 - Promoting various paperless operations through functional enhancements offered by "kanri.online", etc., and working to improve the quality of operations and reduce costs through speeding up

Condominium Management Business Results Q3 FY03/26

■ Net sales and profit increased YoY

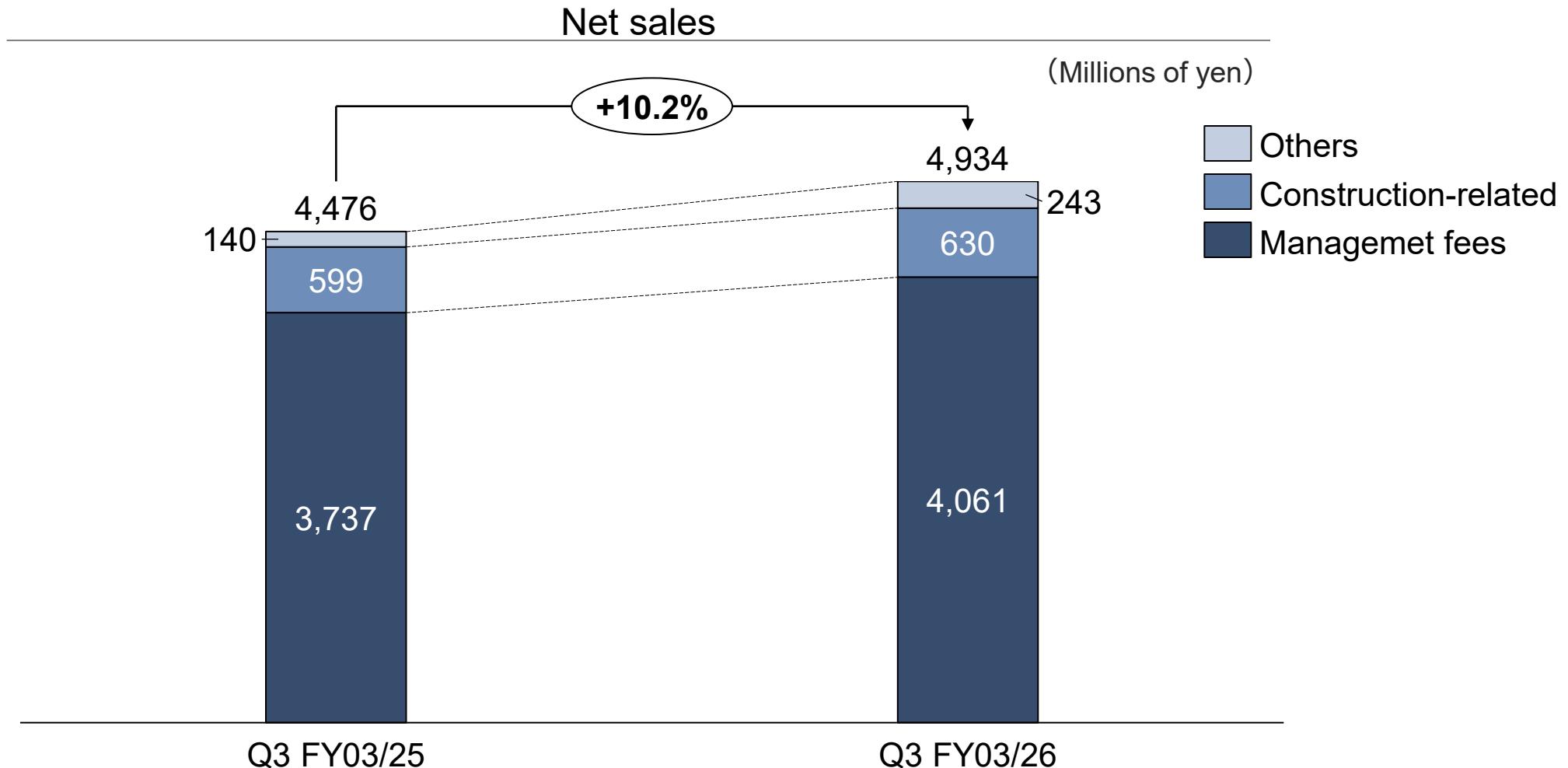
	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	(Millions of yen)
	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change (%)
Net sales				
Sales to external customers	4,476	4,934	457	10.2%
Intersegment sales and transfers	23	36	12	54.0%
Total	4,500	4,970	470	10.5%
Segment profit	306	396	89	29.4%

- Net sales in Q3 FY03/26 were ¥4.9 billion (up 10.2% YoY)

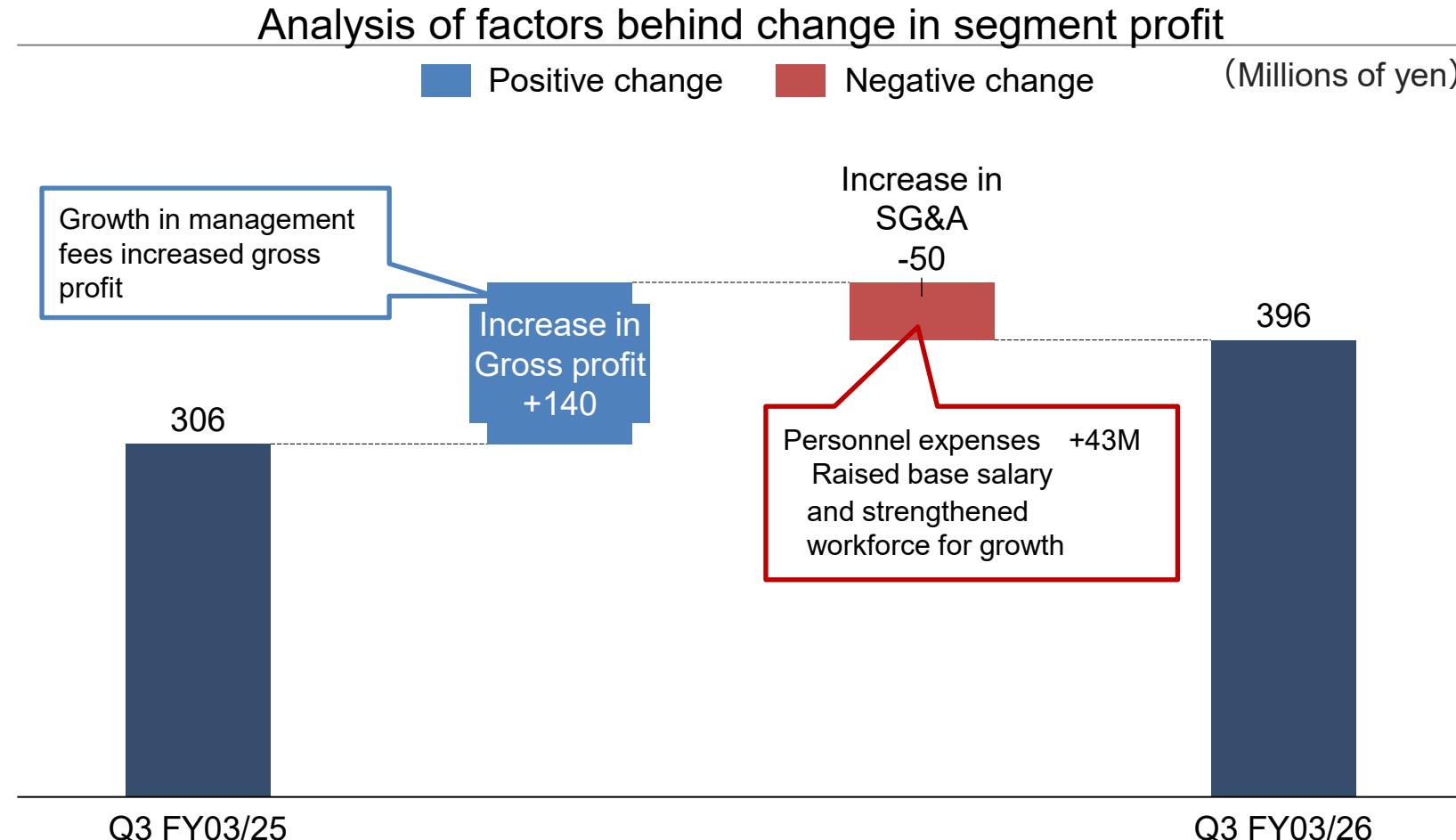


Condominium Management Business: Net Sales

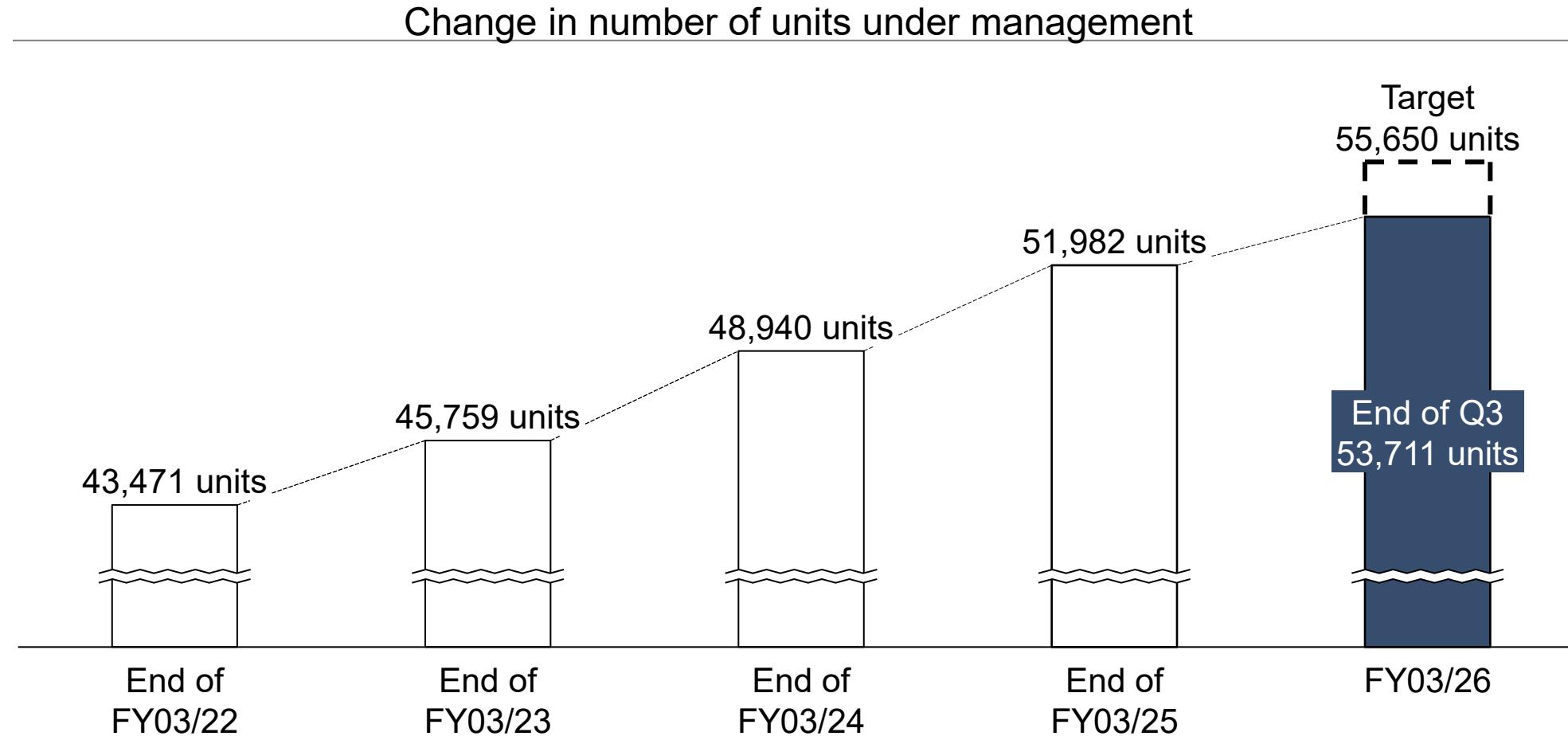
- Increase in Management fees due to an increase in switchovers from other management companies



- Growth in management fees increased gross profit, offsetting the rise SG&A expenses.



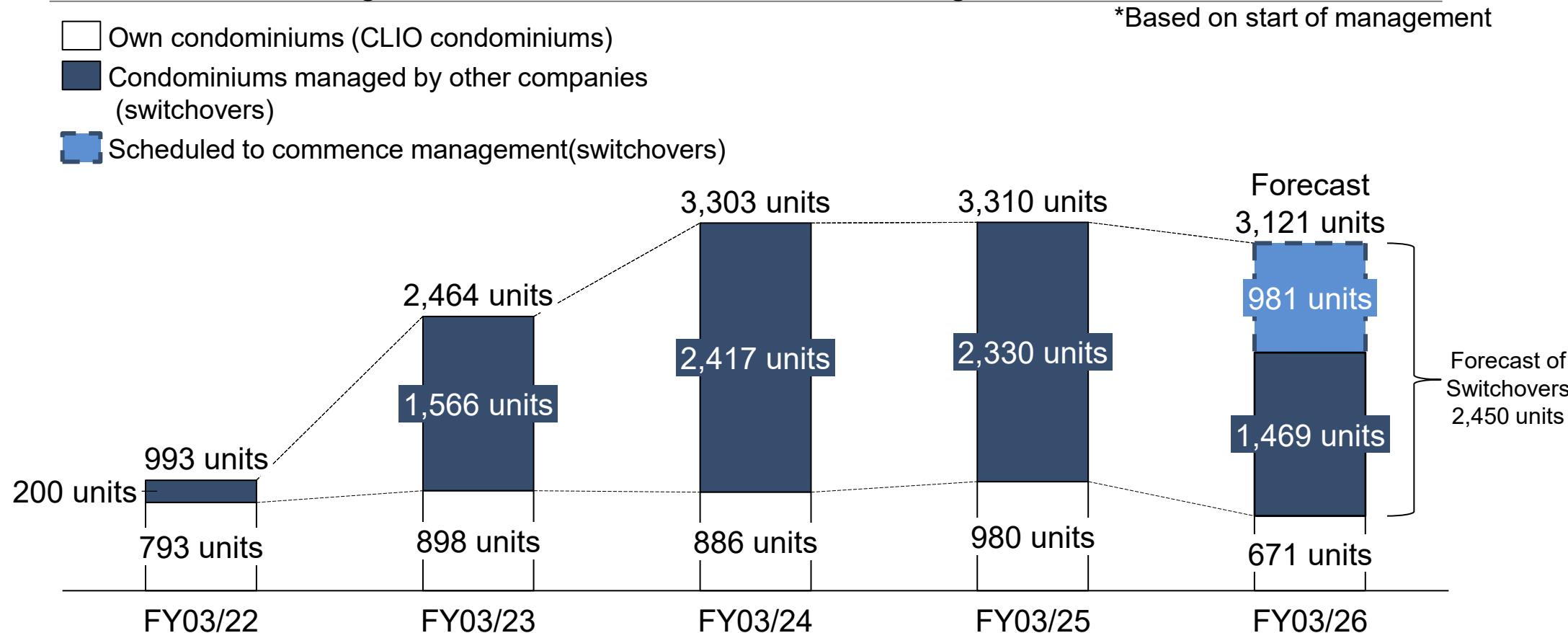
- No. of units under management increased to 53,711 units as of the end of Q3 FY03/26



Condominium Management Business: New Management Contracts

- Switchovers from other management companies are expected to reach 2,450 units for the full year.
- Continue strengthening switchovers from other management companies

Change in number of units under new management contracts



- MEIWA JISYO COMMUNITY has acquired a high customer satisfaction
- We will continue to improve the quality of our management services and strive to become the company of choice for our customers

MEIWA JISYO COMMUNITY Co., Ltd.

2025年オリコン顧客満足度ランキング「分譲マンション管理会社 首都圏」において



第2位

管理会社担当者



第3位

事務管理業務

購入者が選ぶ「SUUMO AWARD 2024 首都圏分譲マンション管理会社」において



**修繕対応部門
最優秀賞**

管理会社100戸未満の部

※1.分譲マンション管理会社の部 調査概要、2000年以降に新築分譲マンションを購入し、2004年～2022年に入居・現在も同じマンションに住んでいる方を対象にインターネット調査及び郵送調査したものです。調査対象者数:22,030人(回答者数5,451名)、調査対象地域:首都圏(東京都、神奈川県、千葉県、埼玉県、茨城県)、調査期間:2024年2月1日～2024年2月29日



Fact Sheet

Consolidated Balance Sheet as of End of Q3 FY03/26

(Millions of yen)

	End of FY03/25	End of Q3 FY03/26	Change	Change (%)
Total assets	152,097	142,083	-10,013	-6.6%
Current assets	140,112	132,782	-7,330	-5.2%
Cash and deposits	22,472	31,169	8,696	38.7%
Real estate for sale	26,974	18,815	-8,158	-30.2%
Real estate for sale in process	87,859	81,055	-6,803	-7.7%
Non-current assets	11,985	9,301	-2,683	-22.4%
Property, plant and equipment	9,847	7,138	-2,708	-27.5%
Intangible assets	232	206	-25	-11.0%
Investments and other assets	1,906	1,956	50	2.7%
Total liabilities	118,118	104,448	-13,669	-11.6%
Interest-bearing liabilities	87,077	80,326	-6,750	-7.8%
Other liabilities	31,040	24,122	-6,918	-22.3%
Net assets	33,979	37,634	3,655	10.8%
Equity ratio	22.3%	26.5%	4.1pp	—

Residential Development Business: Sales Breakdown and Leading Sales Indicators

(Millions of yen)

	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change(%)	FY03/26 Revised forecast	Progress (%)
Net sales	38,461	51,595	13,133	34.1%	—	—
Condominiums	31,188	51,488	20,300	65.1%	52,900	97.3%
Units delivered	566 units	802 units	236 units	41.7%	—	—
Gross profit margin	19.8%	21.2%	1.4pp	—	—	—
Land and Buildings	7,220	—	-7,220	—	—	—
Others	53	106	53	100.7%	—	—
Purchases	40,596	79,198	38,602	95.1%	—	—
Condominiums	33,376	79,198	45,822	137.3%	—	—
Land and buildings	7,220	—	-7,220	—	—	—
Supply	30,488	36,276	5,787	19.0%	—	—
Condominiums	23,268	36,276	13,007	55.9%	—	—
No. of units	290 units	360 units	70 units	24.1%	—	—
Land and buildings	7,220	—	-7,220	—	—	—
Sales Contracts	44,165	39,682	-4,482	-10.2%	—	—
Condominiums	36,945	39,682	2,737	7.4%	—	—
No. of units	565 units	470 units	-95 units	-16.8%	—	—
Land and buildings	7,220	—	-7,220	—	—	—

Real Estate Agency Business: Sales Breakdown

(Millions of yen)

	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change(%)	FY03/26 Revised forecast	Progress (%)
Net sales	14,667	22,484	7,816	53.3%	26,600	84.5%
Purchase and Resale	8,419	13,982	5,563	66.1%	17,500	79.9%
Units delivered	109 units	149 units	40 units	36.7%	—	—
Gross profit margin	15.2%	14.6%	-0.6pp	—	—	—
Brokerage fees	954	1,026	71	7.5%	1,300	79.0%
No. of transactions	558	577	19	3.4%	—	—
Wealth solution	4,423	5,088	665	15.0%	5,620	90.5%
Land and Buildings	541	2,033	1,492	275.8%	—	—
Others	329	353	24	7.4%	—	—

Real Estate Agency Business: Leading Sales Indicators

						(Millions of yen)	
		Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change(%)	FY03/26 Revised forecast	Progress (%)
Purchase and Resale	Units purchased	178 units	85 units	-93 units	-52.2%	—	—
	Sales contracts	10,519	14,499	3,980	37.8%	—	—
	No. of units	128 units	141 units	13 units	10.2%	—	—
Brokerage	Brokerage fees	954	1,026	71	7.5%	—	—
	No. of transactions	558	577	19	3.4%	—	—
WS	Purchases	17,931	8,265	-9,666	-53.9%	—	—
	Sales contracts	2,319	5,648	3,328	143.5%	—	—
Land and Buildings	Purchases	2,942	574	-2,368	-80.5%	—	—
	Sales contracts	1,417	1,082	-335	-23.6%	—	—

Condominium Management Business: Sales Breakdown and Leading Sales Indicators

(Millions of yen)

	Q3 FY03/25 Actual	Q3 FY03/26 Actual	Change	Change(%)	FY03/26 Revised forecast	Progress (%)
Net sales	4,476	4,934	457	10.2%	6,700	73.7%
Management fees	3,737	4,061	323	8.7%	—	—
Construction-related	599	630	30	5.2%	—	—
Others	140	243	102	73.3%	—	—
No. of new management contracts	2,917 units	2,140 units	-777 units	-26.6%	—	—
No. of units under management	51,602 units	53,711 units	2,109 units	4.1%	—	—

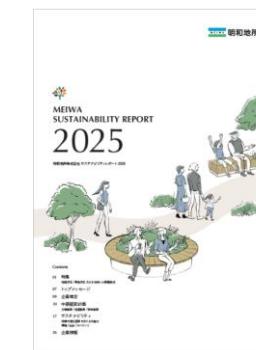
Publication of the Sponsored Research Report

To ensure smooth communication with shareholders and investors, and to deepen understanding of MEIWA ESTATE, a sponsored research report has been published by Shared Research Inc.
<https://sharedresearch.jp/en/companies/8869>



Publication of the Sustainability Report*

We reported on our policies and initiatives toward the realization of a sustainable society. Please find it on our corporate website.
<https://www.meiwajisyo.co.jp/sr2025>



CLIO Gallery*

A gallery of a select number of completed CLIO condominiums
<https://www.meiwajisyo.co.jp/special/gallery/>



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