TamaHome®

FASF

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: Millions of yen)

	FY2027 (Plan)	**FY2031 (Target)**
Net sales	2,300	3,100
Operating profit	75	160
Operating profit margin	3.3%	5.3%
Ordinary profit	67	155
Profit attributable to owners of parent	40	100
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

July 14, 2026 Tama Home Co., Ltd.
Stock Code: 1419 (Tokyo Stock Exchange Prime Market, Fukuoka Stock Exchange)

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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.

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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	320 billion yen
Operating Profit	20 billion yen
Operating Profit Margin	6.2%
Net Income	12 billion yen

Results for the fiscal year ending May 2026

Number of Units Ordered

8,809 units

Units sold

6,620 units

Revenue	1,977 billion yen
Operating Profit	38 billion yen
Operating Profit Margin	1.9%
Net Income	12 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 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.

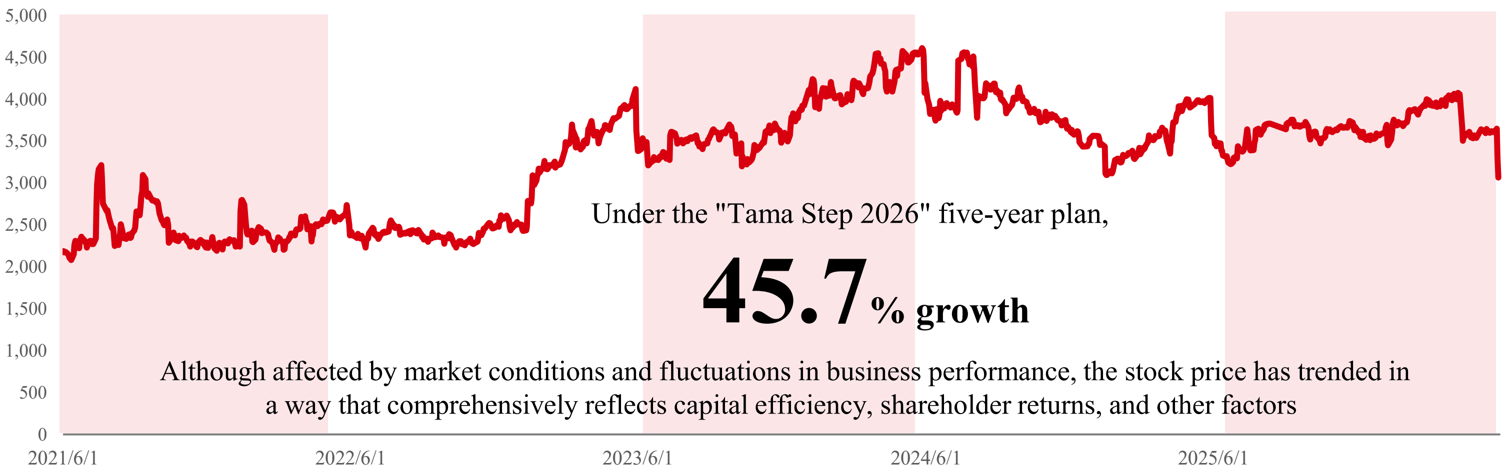
In light of these circumstances, we recognize that strengthening our management foundation—including our human resources—and improving our ability to respond swiftly and flexibly to changes in the external environment are essential to achieving both business expansion and profitability.

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.

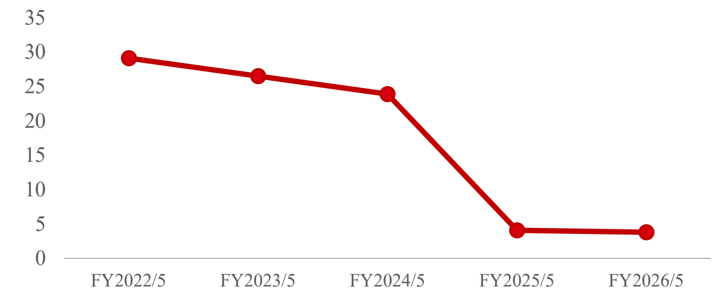
Five-Year Financial Metrics and Stock Price Trends

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.

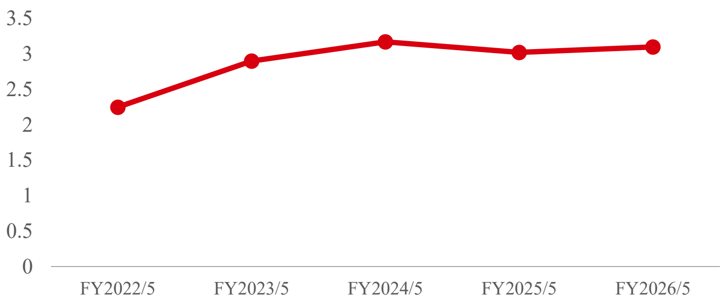
Our Stock Price



ROE

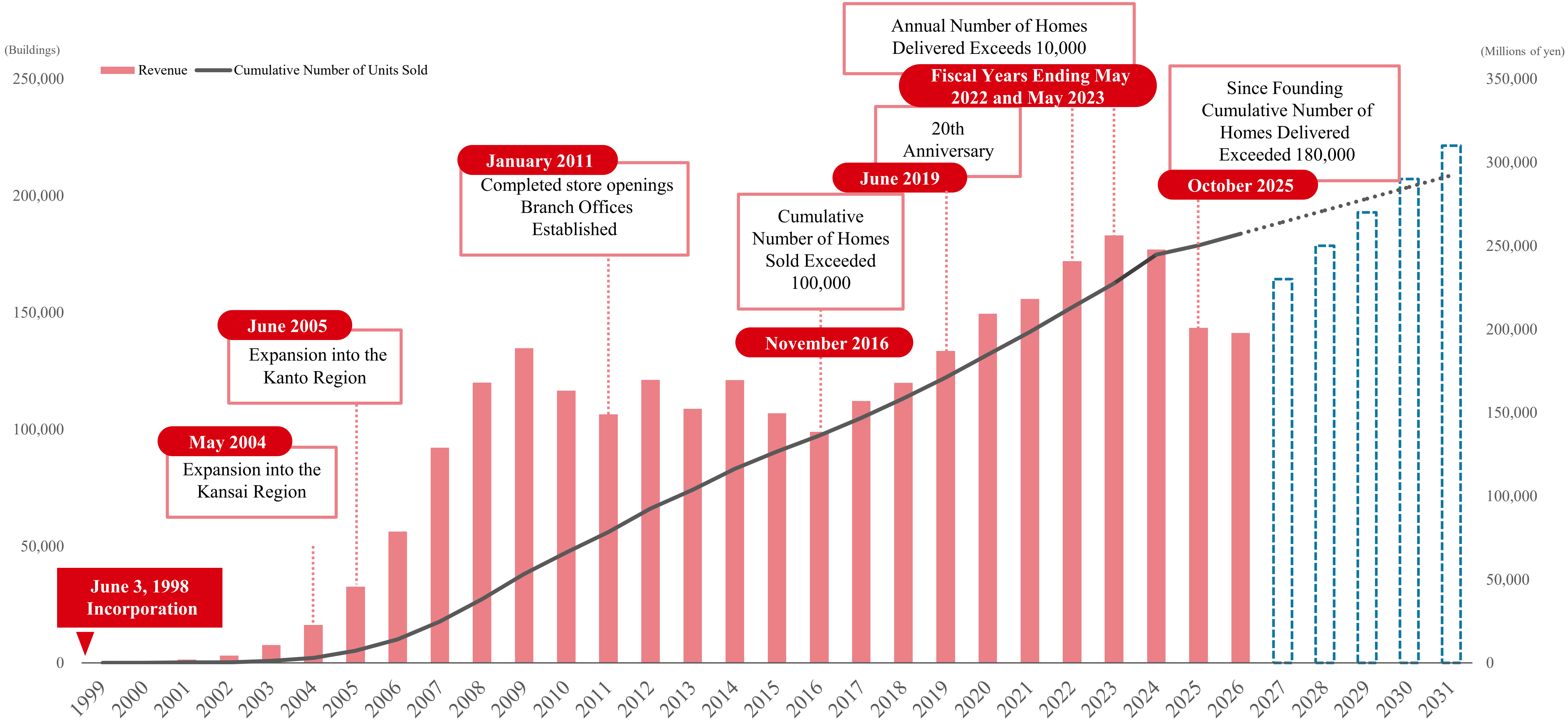


PBR



	End of FY2021/5 (May 31, 2021)	End of FY2026/5 (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

Basic Management Policy

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

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 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.

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

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

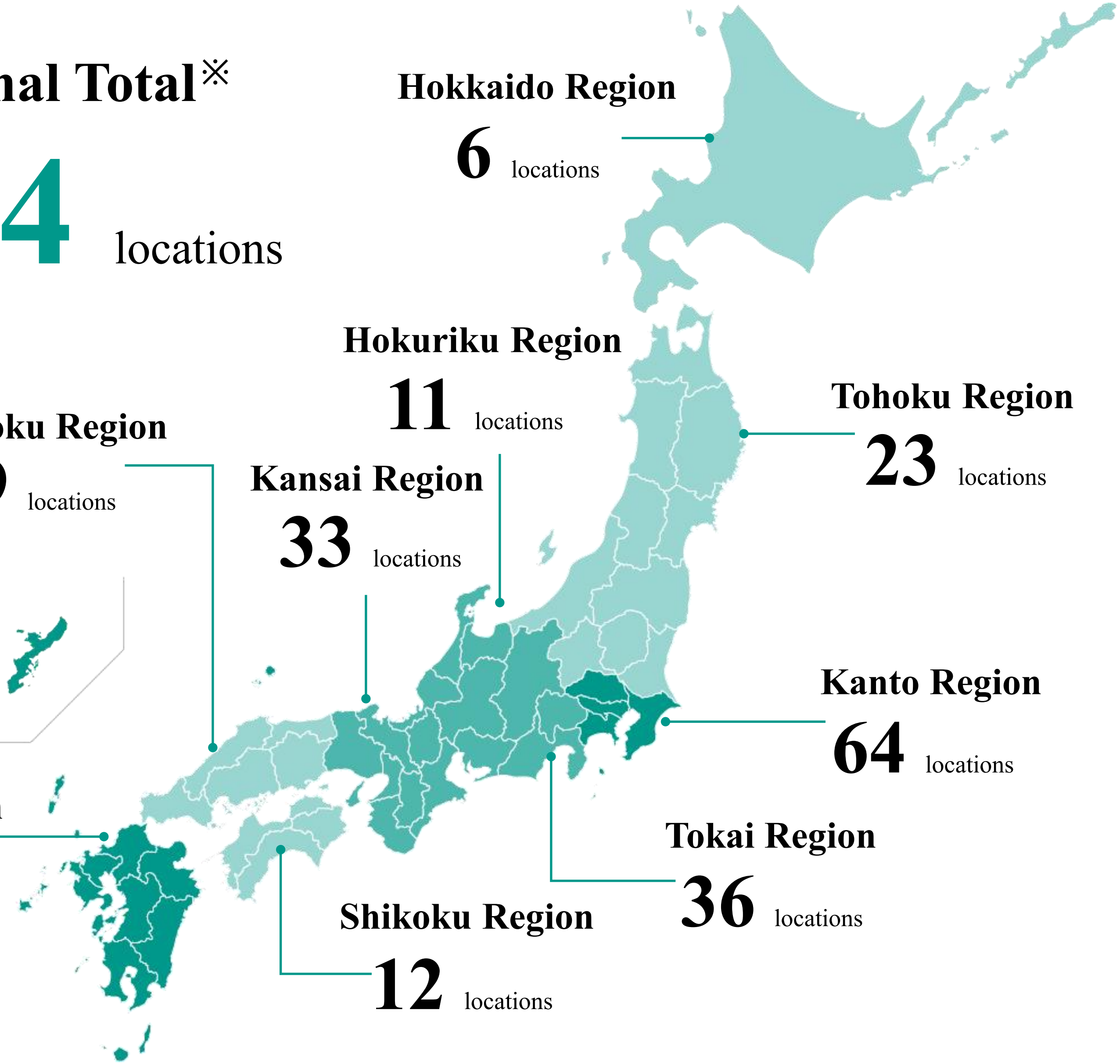
A business portfolio business portfolio

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

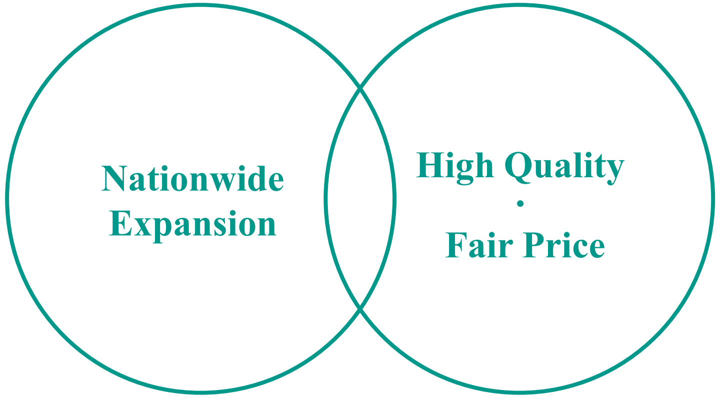
On-site teams that support Network

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

Status of Domestic Sales Office Expansion and Regional Strategies



*(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."**

Structural Changes in the Macro Environment and Management Challenges 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.

Macroeconomic Trends

Structural increases in construction costs and labor costs

Rising Interest Rates and Changes in the Financing Environment

Maturation of the Housing Market and Changes in Demand Structure

Changes in Consumer Behavior and the Purchasing Process

Structural Changes in Consumer Behavior and the Purchasing Process

Impact on the Housing Industry and Competitive Environment

Impact 1

Decline in Demand

Interest Rates Rise

Costs Increase

Impact 2

Price Ability to Pass On Costs

Product Differentiation

determine whether business performance is becoming increasingly polarized

Impact 3

Financial Strength

Funding Capacity

Withdrawal of operators with weak

Increased risk of restructuring

Business Challenges Facing Our Company

Challenges in Profitability
The ability to pass on cost increases to prices and strengthen the earnings structure through high value-added initiatives

Balancing Financial Soundness and Growth Investments
Shifting Away from Debt Dependency in Anticipation of Rising Interest Rates and Transitioning to Capital-Efficient Management Focused on ROE

Optimization of the Business Portfolio
Correcting the overreliance on custom-built homes and expanding recurring-revenue businesses (renovations, real estate, etc.)

Strengthening Human Capital and Construction Systems
Balancing the acceleration of talent acquisition and development with improved productivity through reduced on-site workload

Digital Transformation (DX) of Customer Touchpoints
Standardizing the customer experience (CX) through digital tools, rather than relying on individual sales representatives' skills or showroom foot traffic

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**

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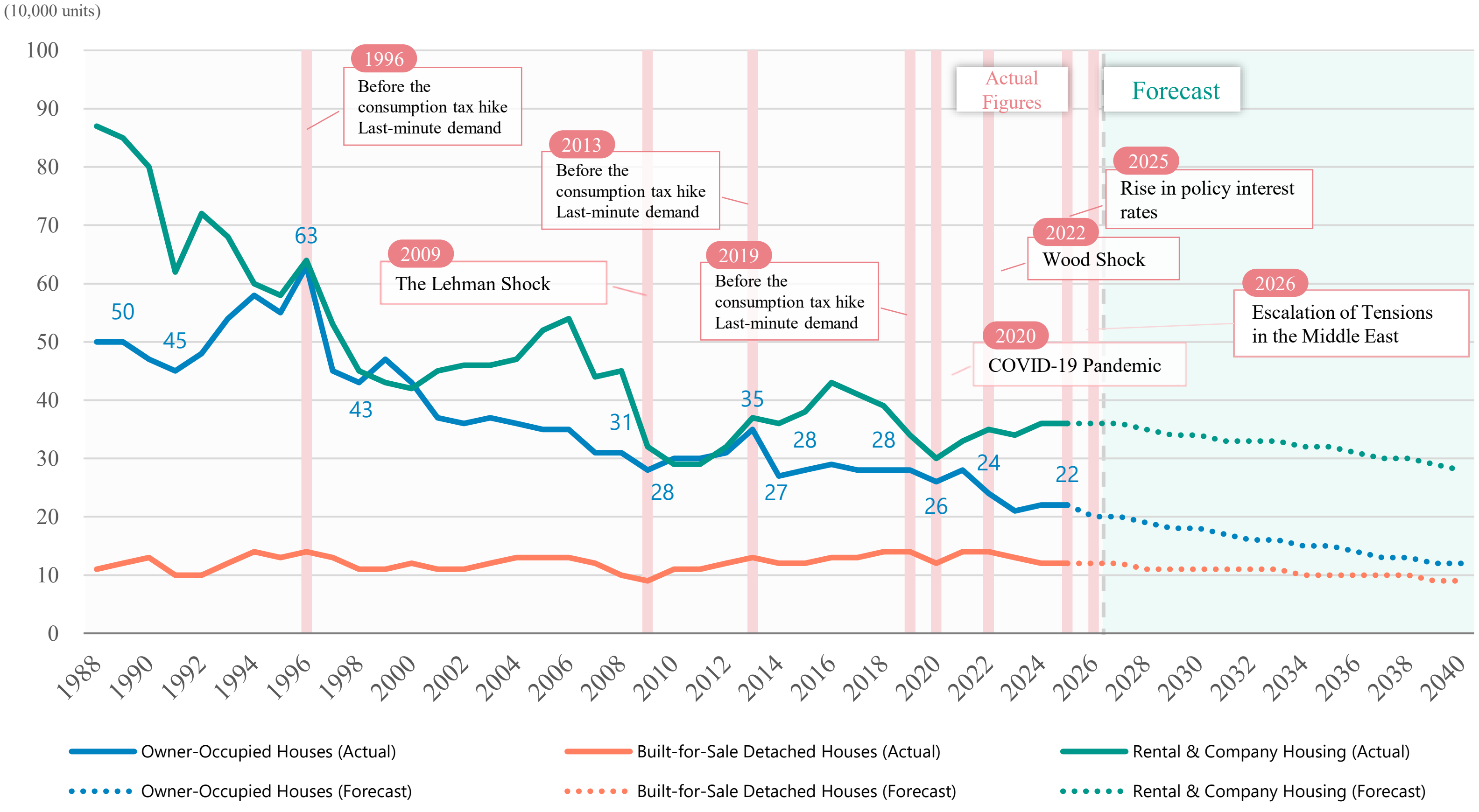
Strengthening Our Competitive Position in a Declining Housing Market

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

Structural Changes in the Housing Market and Our Competitive Advantages

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

Operating both domestically and internationally
Major housing manufacturers

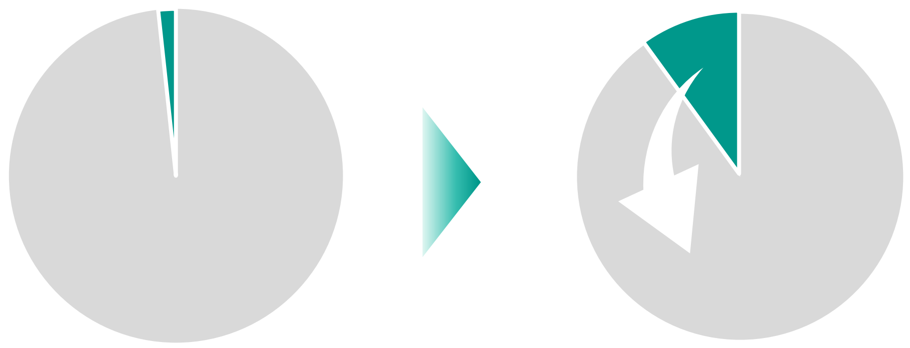
Nationwide
Mid-sized homebuilders

タマホーム "High Quality × Fair Price" Position

Community-based
Small- and Medium-Sized Builders

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

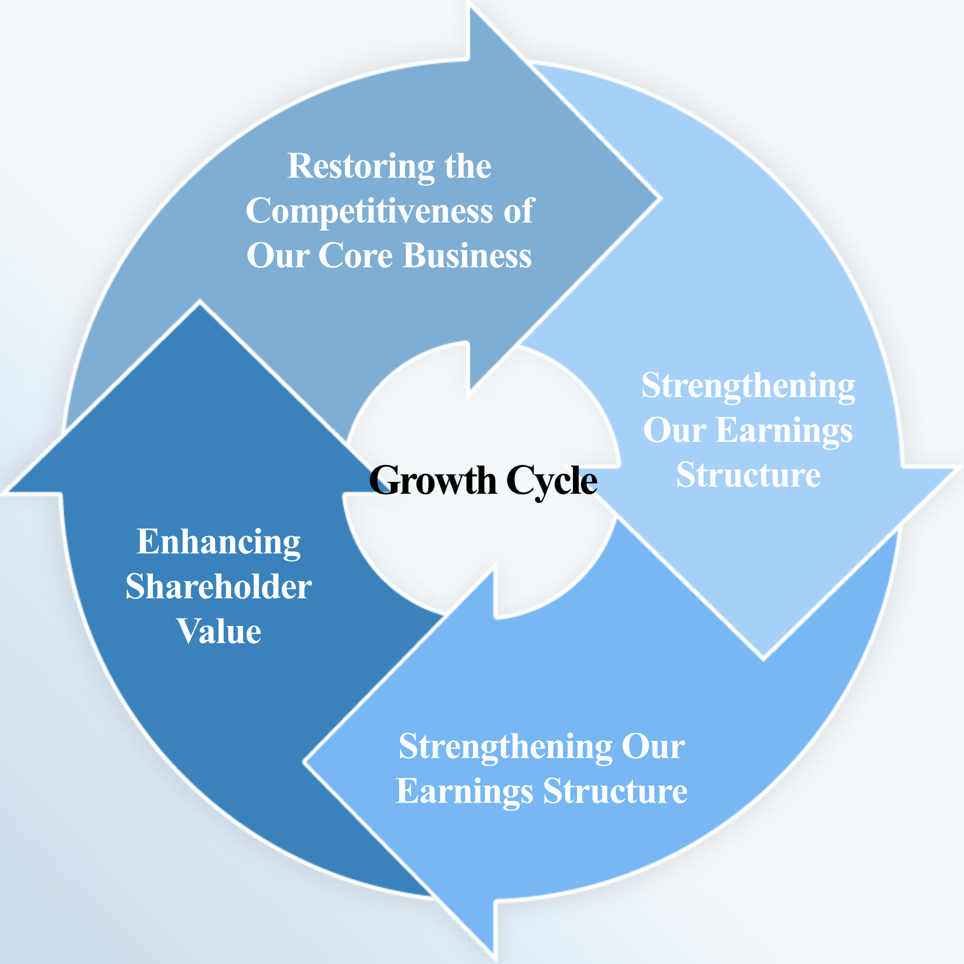
Chapter 3

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
3,100 billion yen	160 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

Details of the Basic Strategy for the Mid-Term Management Plan "Tama Step 2031"

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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

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

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

4. Disciplined Cash Allocation Priorities and Shareholder Returns

Balancing Growth Investment and Shareholder Returns

Cache 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.

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3-4 The Role of the Mid-Term Management Plan “Tama Step 2031”

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

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

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

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

Tama Step 2031

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

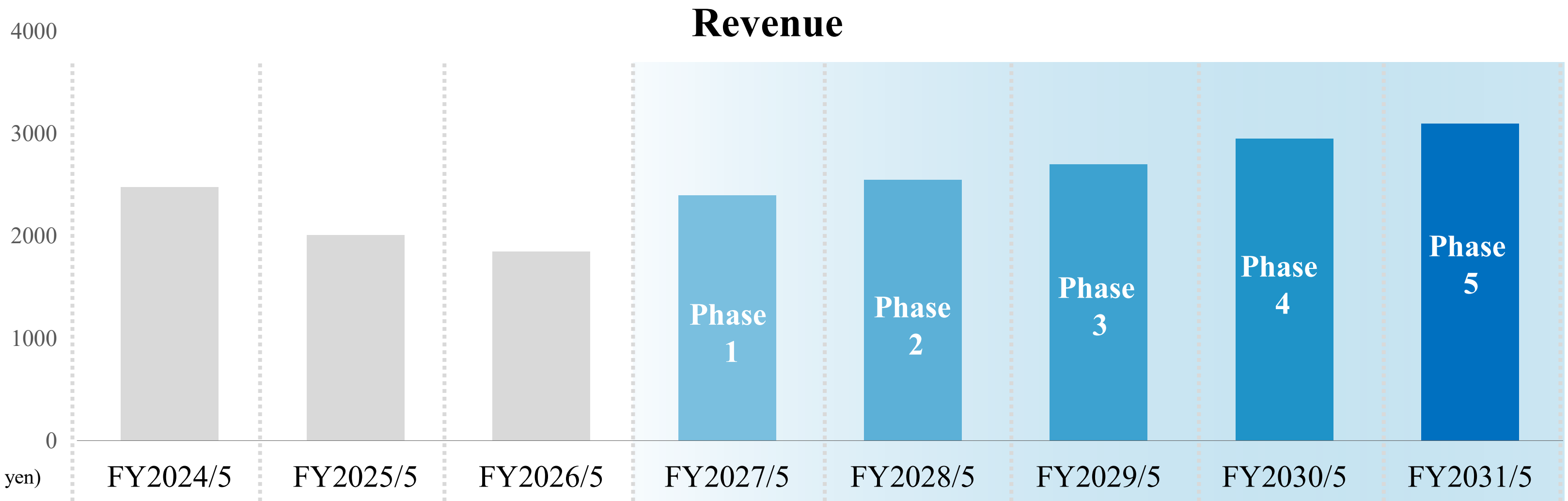
Strengthening Our Core Businesses, Human Capital, Investments, and Financial Discipline to achieve both profit growth and capital efficiency

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

FY2019/5 — FY2021/5 — FY2022/5 — FY2026/5 — FY2027/5 — FY2031/5

3-5 Consolidated Earnings Forecast for the Fiscal Year Ending May 2031

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.



(Unit : Millions of yen)	FY2024/5	FY2025/5	FY2026/5	FY2027/5	FY2028/5	FY2029/5	FY2030/5	FY2031/5
Revenue	2,477	2,008	1,977	2,300				3,100
Operating Profit	126	41	38	75				160
Operating Profit Margin	5.1%	2.0%	1.9%	3.3%				5.3%
Ordinary Profit	129	38	37	67				155
Net Income Attributable to the Parent Company	87	14	12	40				100

＊ 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.

A Five-Year Roadmap from a V-Shaped Recovery to Sustainable Growth

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.

Phase 1 (FY 2027/5)

Reorganization of the Profit Base

Revitalizing the Management Foundation

1. **Shift to Profit-Focused Management**
   - Refining Profitability Management and Withdrawing from Low-Profit Areas
   - Reallocation of Resources Centered on Custom-Built Homes
2. **Optimization of Sales and Supply Systems**
   - Reviewing the Location of Showrooms and Sales Offices
   - Improving Productivity Through Business Process Reform
3. **Strengthening Financial Discipline and Cash Flow**
   - Improving Inventory and Construction Turnover Rates
   - Thoroughly Prioritizing Operating Cash Flow in Investment Decisions

Phase 2 (FY 2028/5)

Restoration of Profitability

Rebuilding Profitability

1. **Revitalizing the Custom-Built Home Business**
   - Strengthening Proposal Capabilities Through a Next-Generation Platform
   - Expanding Recruitment and Training Systems for Immediate Contributors
2. **Establishing Profit-Generating Operations**
   - Thorough Cost Management Through Standardization of Construction
   - Optimizing Construction Schedules and Improving Construction Efficiency
3. **Optimizing Related Businesses**
   - Strengthening Collaboration with New Home Sales and Renovation Divisions
   - Stabilizing the Revenue Base by Clarifying the Roles of Each Business Unit

Phase 3 (FY 2029/5)

Consolidation and Strengthening of Profitability

(Completion of V-shaped recovery)

Completion of Recovery and Establishment of a Solid Foundation

1. **Concentrating Resources on Growth Areas**
   - Shift toward high-value-added, high-performance homes
   - Streamlining Customer Acquisition and Sales Through Digital Transformation
2. **Maximizing Capital Efficiency**
   - Management Focused on Capital Efficiency (Improving ROE)
   - Optimizing the Balance Between Growth Investments and Shareholder Returns
3. **Brand Rebuilding**
   - Redefining Tama Home's Unique Value Proposition
   - Establishing a Management Foundation to Support Sustainable Growth

Phase 4 (FY 2030/5)

Establishing Future Growth Drivers

Transition to a Growth Model

1. **Evolution of the Business Portfolio**
   - Establishment of a diversified revenue model centered on custom-built homes
   - Expanding the contribution of Expanding Revenue Contributions
2. **Deepening Our High-Value-Added Strategy**
   - Refining Strategies by Price Range and Performance
   - Strengthening Product Development Tailored to Customer Needs
3. **Dramatic Improvement in Productivity**
   - Establishing Operational Efficiency Through the Use of DX and AI
   - Integrated Optimization Across Sales, Construction, and After-Sales Services

Phase 5 (FY 2031/5)

Sustainable Growth and ROE-Focused Management

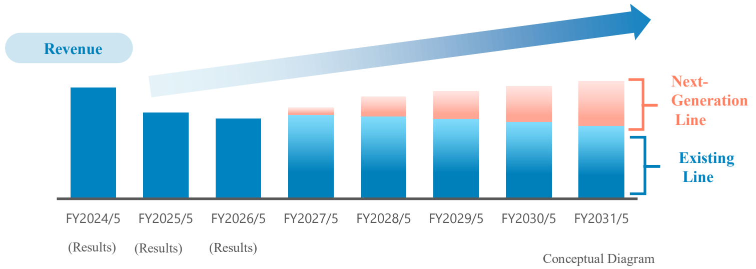
Maximizing Corporate Value

1. **Advancing Capital-Efficient Management**
   - Sustained Improvement in ROE
   - Establishing Management Practices That Take Cost of Capital into Account
2. **Strengthening Shareholder Returns**
   - Implementation of Stable and Continuous Shareholder Returns
   - Enhancing Corporate Value While Balancing Growth Investments
3. **Establishing Brand and Competitive Advantage**
   - Establishment of a Medium- to Long-Term Market Position
   - Completion of a business foundation that supports sustainable earnings growth

V-shaped Recovery Phase (Phases 1–3)	Growth and Corporate Value Maximization Phase (Phases 4–5)

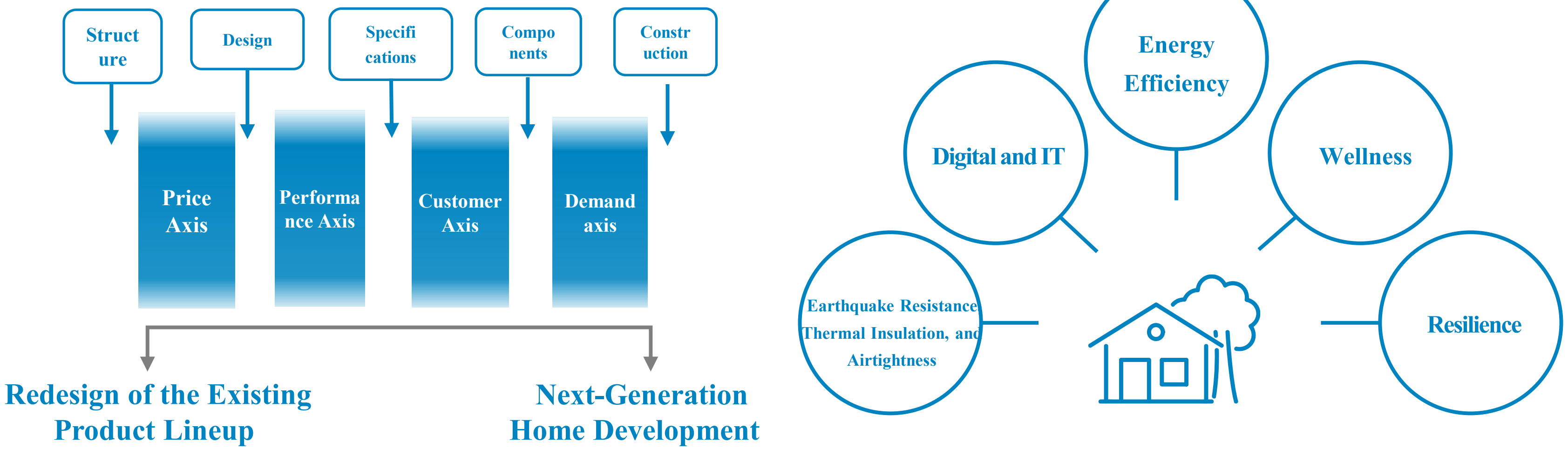
Custom-Built Homes Business

- 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.

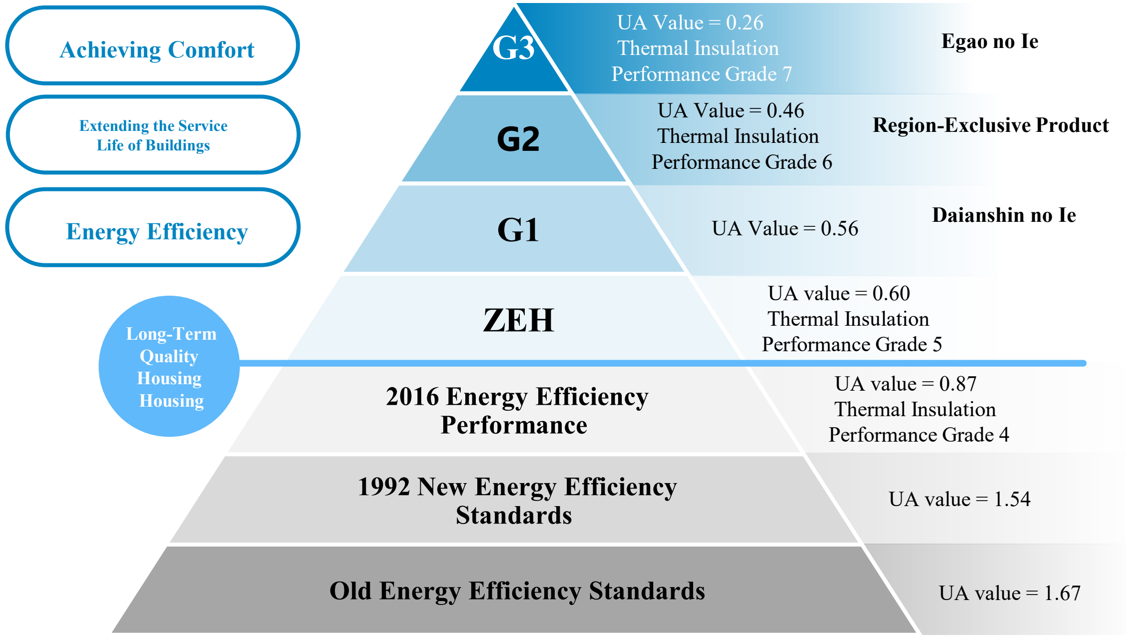
Next-Generation Product Platform



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.

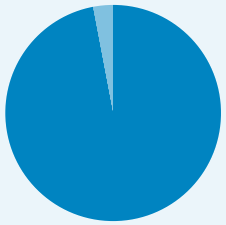


＊For Thermal Zones 6 and 7

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)



Seismic Grade 3 Adoption Rate

99%

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.

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.

*The warranty details listed apply to eligible products.

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

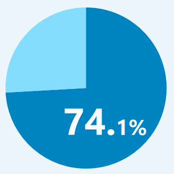
Commitment to Domestic Lumber

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

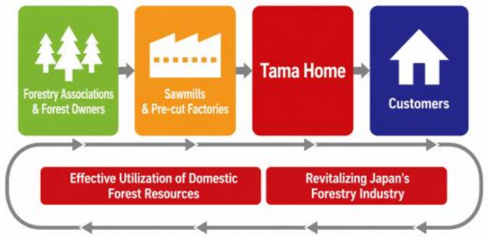


Tama Home homes use **approximately 74.1% domestic** lumber (*), enabling us to consistently use large quantities of domestic lumber.

*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

Tama Home's Core Product Lineup

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

Reliance on Showrooms
Reliance on Staff Efficiency Challenges

Showroom Lead Generation → Focus on Visitor Numbers → Sales and Customer Service → Order Acquisition

Next-Generation Sales Model

Data Utilization
Customer Analysis
Lead Management
Improving Sales Efficiency

Encouraging Referrals from Existing Homeowners
Utilizing the Referral Counter
Promoting Owner Referrals
Collaboration with Partner Companies

Leveraging Social Media
Advanced Web Marketing
Social Media Utilization
Strengthening pre-visit engagement

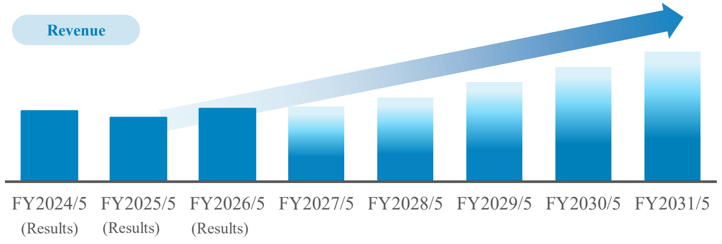
WEB
Social Media
Homeowner Testimonials
Comparison Sites
Referral Counter

→ Diverse Customer Touchpoints → Data Utilization and Customer Analysis → Improving Conversion Rates → Increasing Orders and Improving Sales Productivity

Key Initiatives by Business Segment for a V-Shaped Recovery (Detached Homes Business)

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

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

High-Value-Added Single-Family Homes for Sale That Leverage the Quality of Custom-Built Homes

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

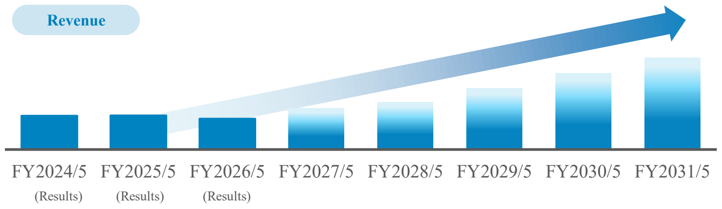
Leveraging the design capabilities unique to a custom home builder, we offer detached homes featuring diverse spatial designs, including split-level layouts.

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.

Key Initiatives by Business Segment for a V-Shaped Recovery (Renovation Business)

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

Current Situation: Warranty Extension Work Focus

Mid-Term Plan Period (Fiscal Years Ending May 2027 through May 2031): Warranty Extension Work (Foundation) + Large-scale renovations (higher unit prices)

Challenges
- Establishment of a Construction Management System
- Increase in the Number of Subcontractors (Specializing in renovations)
- Recruitment and Development of Specialized Personnel

Future: Balancing Stable and Growth Revenue

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.

Key Initiatives by Business Segment for a V-Shaped Recovery (Renovation Business)

TamaHome®

Renovation Business

Custom-Built Homes and Detached Homes for Sale | **Building Better Relationships with Homeowners**

Regular Inspections
+
Ad Hoc Repairs

Regular inspections based on the warranty period

Sales of Energy-Efficient Products

Warranty Extension Work
(20-Year Warranty)

- Equipment and Performance Renovations
- Lifestyle-Driven Renovations

Warranty Extension Work
(30-year warranty)
*Extendable up to 60 Years

Large-Scale Renovation Proposals

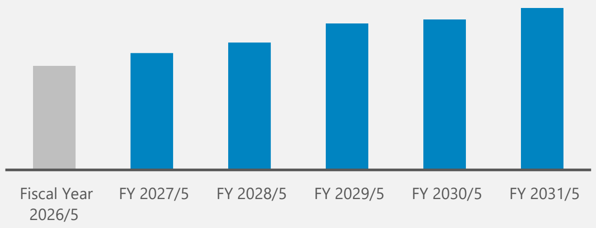
Handover | 5 years | 10 years | 15 years | 20 years

Improving LTV

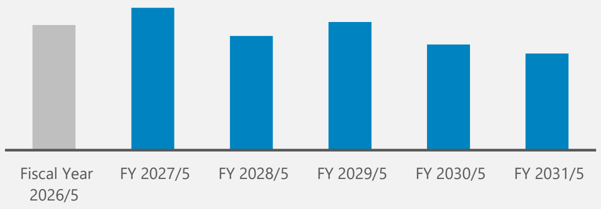
Increase in Homeowners

New Market Expansion Opportunities

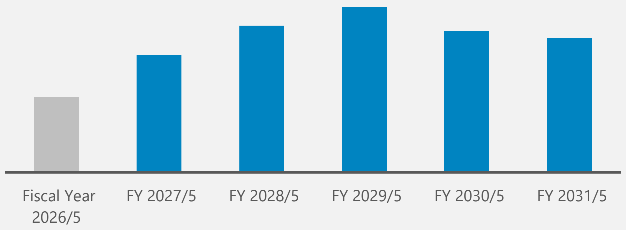
Homeowners Marking 10 Years Since Handover



Homeowners Marking the 15th Years Since Handover



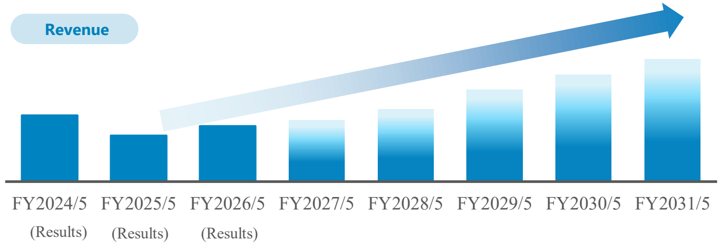
Homeowners Marking 20 Years Since Handover



Key Initiatives by Business Segment for a V-Shaped Recovery (Real Estate Business)

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**



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

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

Basic Policy on Investment in Human Capital

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

Investment in Human Capital

- Recruitment
- Training and Reskilling
- Improving Management Capabilities
- Improving Employee Engagement
- Creating a Supportive Work Environment

Investment

Strengthening Organizational Capabilities

- Enhancing Sales Proposal Capabilities
- Stable On-Site Response Capabilities and Construction Quality
- Strengthening after-sales service capabilities
- Improved Interdepartmental Collaboration and Productivity
- Development of Next-Generation Talent

Strengthening

Enhancing Corporate Value

- Enhancing Sustainable Growth
- Strengthening the Revenue Base
- Improving Capital Efficiency
- Enhancing Long-Term Corporate Value

Results

Business Results

- Improved Order Acquisition
- Improving Customer Satisfaction
- Improving Delivery Quality and After-Sales Service Quality
- Improving Operational Efficiency
- Improving Profitability

Reinvestment

Key Human Capital Initiatives

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.

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.

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.

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
Strengthening Recruitment and Retention	Secure the talent needed to support business growth and establish a stable workforce	• Strengthen recruitment for key positions in sales, construction, and after-sales service • Enhance onboarding and training programs for early workforce development • Reinforce retention initiatives and career development support
Enhancing Talent Development and Management Capabilities	Develop core personnel and the next generation of leaders to strengthen competitiveness	• Expand role-based and job-level training programs • Strengthen professional qualification support programs • Improve visualization of required skills and talent development frameworks
Improving Engagement and Productivity	Enhance organizational execution and customer value	• Create a more attractive and productive workplace • Improve operational efficiency through standardization and DX initiatives • Foster active communication across the organization

Measures to Enhance Management with a Focus on the Cost of Capital and Share Price

TamaHome®

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.

- **PBR**
  - **ROE**
    - **ROA**
      - **Improving Profitability**
      - **Improving Efficiency** (Improving Total Asset Turnover)
    - **Financial Leverage**
  - **PER**
    - **Increase in Expected Growth Rate**
    - **Reduction in Cost of Equity**

Improving Profitability / Improving Efficiency →

- Execution of Growth Strategies to Enhance Corporate Value
- Expanding Core Businesses and Executing Investments for Growth
- Reducing and Replacing Held Assets
- Promoting investment in Human capital

Financial Leverage →

- Optimizing the Financial Balance

Increase in Expected Growth Rate / Reduction in Cost of Equity →

- Strengthening IR Activities and Enhancing Information Disclosure and Communication
- Strengthening Corporate Governance
- Enhancing Dialogue with Shareholders and Investors
- Implementing Stable and Proactive Shareholder Returns
- Addressing Climate Change Risks
- Timely and Appropriate Repurchase of Share Repurchases

Management Focused on the Cost of Capital and Share Price

TamaHome®

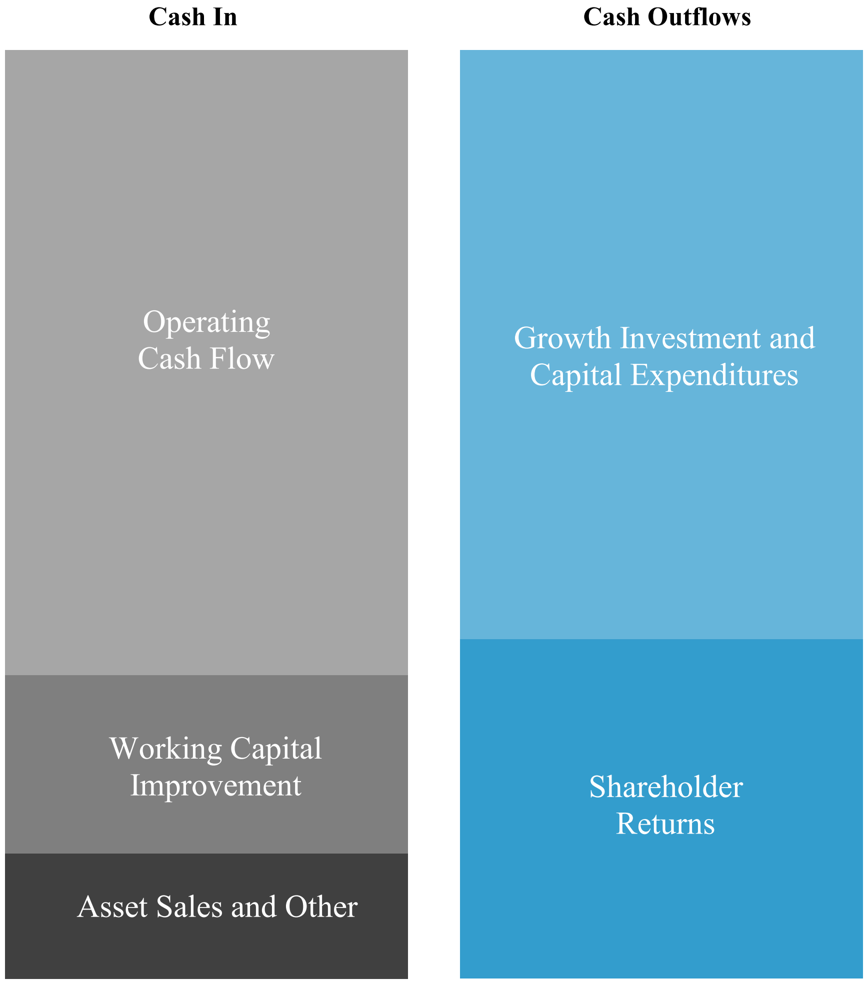
We will pursue management with a focus on the cost of capital and set a target ROE of 25%.
We will focus on improving our current P/E ratio (based on growth expectations) and strive to simultaneously enhance profitability and maximize market valuation.

ROE	PBR	PER
25%	Gradual improvement over five years	Targeting the Prime Market and Industry Averages

Key Themes	Initiatives
Improving Profitability and Growth Potential	• Steady execution of growth strategies and expansion of core businesses • Expanding sales of high-value-added products and expanding service offerings • Enhancing Productivity and Value Creation through Investment in Human Capital and Digital Transformation
Improving Capital Efficiency	• Reduction of working capital and improvement of inventory turnover • Selective and focused capital investment and enhancement of investment efficiency • Review of unprofitable businesses and idle assets, and reduction and replacement of held assets
Shareholder Returns and Capital Policy	• 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 • 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.
Dialogue with the Market and Strengthening of Corporate Governance	• Strengthening IR Activities and Enhancing Information Disclosure • Regular disclosure of progress on the medium-term management plan and improvements in ROE, PBR, and PER • Strengthening corporate governance and improving management transparency

Cash Allocation

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.



Growth Investment

- Enhancing Products, Sales Capabilities, and Customer Acquisition
- Integrated Strengthening of Construction, Quality, and After-Sales Support
- Investment in Human Capital (Recruitment, Development, and Retention)
- Improving Operational Efficiency and Strengthening Customer Engagement Through Digital Transformation
- Strategic Investment in Growth Areas (New Businesses and Small-Scale M&A)

Shareholder Returns

Dividends

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

Share Repurchases

We will consider share repurchases 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.

* If business performance exceeds plans, we will flexibly consider implementing additional shareholder returns.

Shareholder Return Policy

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

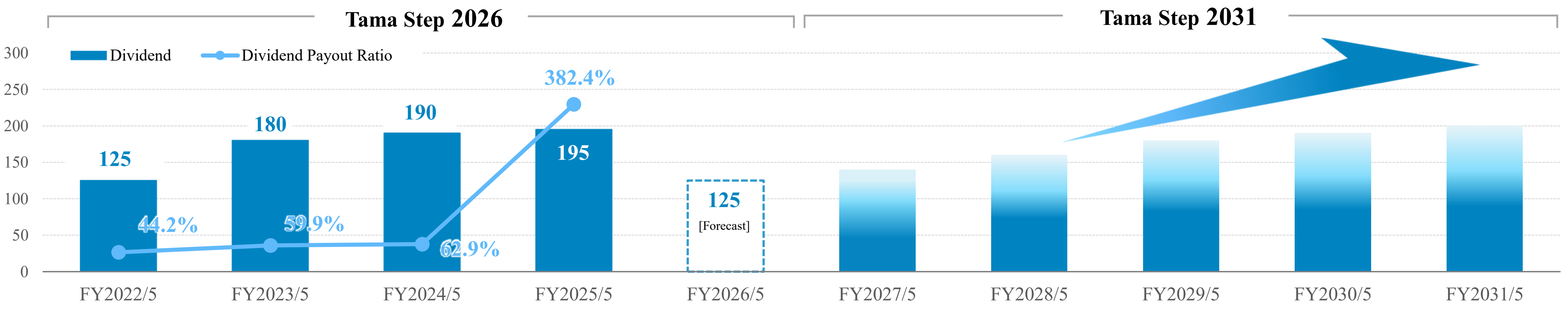
We have introduced a shareholder benefits program to express our gratitude for the ongoing support of our shareholders, to enhance the appeal of investing in our stock, to to encourage long-term shareholding, and to deepen their understanding of our business.

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



Digital Transformation Initiatives

TamaHome®

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

Implementation Policy 2

Addressing Structural Challenges

Addressing labor shortages and increasing operational complexity through digital solutions

Implementation Policy 3

Improving Profitability

Infrastructure that supports both cost reduction and growth momentum

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

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

Anticipated Target Areas

Sales	Construction	Management
Sharing Progress Updates	Reducing the Administrative Burden on the Front Lines	Speeding Up Management Information

Initial Phase (Around Year 1)	Mid-term (Around Year 2)	Late Phase (Around Year 3)

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

Pilot Phase

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

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

TamaHome®

Contact Information

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