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February 13, 2025

## Consolidated Financial Results for the First Quarter Ending September 30, 2025 (Based on Japanese GAAP)

Company name: Open House Group Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3288  
 URL: <https://openhouse-group.co.jp/ir/en/>  
 Representative: Masaaki Arai, President and CEO  
 Inquiries: Kotaro Wakatabi, Senior Managing Director and CFO  
 Scheduled start date to commence dividend payment: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: No

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

### 1. Consolidated financial results for the three months ended September 30, 2025 (from October 1, 2024 to December 31, 2024)

#### (1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1Q FY 2025	316,131	3.7	34,352	5.2	34,653	7.4	22,920	(30.5)
1Q FY 2024	304,846	22.8	32,643	6.4	32,262	9.3	32,994	68.0

Note: Comprehensive income: For the three months ended September 2025: 33,143 million yen (7.5%)

For the three months ended September 2024: 30,844 million yen (101.2%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
1Q FY 2025	196.73	196.48
1Q FY 2024	274.11	273.70

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
1Q FY 2025	1,317,010	558,797	37.0
FY 2024	1,282,090	535,919	36.2

Reference: Equity: As of 1Q FY September 2025: ¥ 487,266 million

As of 1Q FY September 2024: ¥ 463,947 million

## 2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY 2024	—	83.00	—	83.00	166.00
FY 2025	—				
FY 2025 (Forecast)		84.00	—	84.00	168.00

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

## 3. Forecast of consolidated operating results for FY 2025 (October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
2Q (Cumulative)	613,800	1.8	61,600	10.5	58,200	(0.2)	38,100	(26.6)	327.07
Full year	1,300,000	0.3	130,000	9.2	123,000	2.3	82,000	(11.8)	703.93

Note: Revision to the forecast of consolidated results most recently announced: None

**\* Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements:

Yes

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

(Note) For details, please refer to "Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income, 3) Notes regarding consolidated quarterly financial statement (Changes in Accounting Policies) on page 9 of the attached documents.

- (4) Number of issued shares (common shares)

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

As of 1Q FY 2025	120,681,100 shares
As of September 30, 2024	120,661,500 shares

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

As of 1Q FY 2025	4,172,434 shares
As of September 30, 2024	4,172,434 shares

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

Three months ended December 31, 2024	116,508,240 shares
Three months ended December 31, 2023	120,372,226 shares

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

\* Proper use of earnings forecasts, and other special matters

The forecasts and other forward-looking statements contained in this summary are based on assumptions from information available to the Company at the time of disclosure and those deemed to be reasonable. Actual results may differ significantly from the forecast due to various unpredictable reasons.

## 1. Qualitative Information Regarding Current Results

### (1) Overview of Business Performance

The Group (the Company, its consolidated subsidiaries, and equity-method affiliates) is working towards achieving the management goals set forth in the "Three-Year Management Policy (FY2024 to FY2026)" formulated in November 2023.

The performance for the current quarter is as follows: sales were 316,131 million yen (an increase of 3.7% compared to the previous consolidated fiscal year), operating profit was 34,352 million yen (an increase of 5.2%), ordinary profit was 34,653 million yen (an increase of 7.4%), and net profit attributable to owners of the parent was 22,920 million yen (a decrease of 30.5%).

Overview by segment is as follows.

From the first quarter of the current consolidated fiscal year, the Group has changed its reportable segment categories by eliminating the "Meldia" segment and consolidating it into existing business segments. Additionally, the segment information for the first quarter of the previous consolidated fiscal year has also been prepared using the revised classification method, and these figures have been used to calculate year-on-year comparisons. For other details regarding segment information, please refer to "2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income, 3) Notes regarding consolidated quarterly financial statement (Segment and other information)."

#### (Single-Family Homes Related Business)

In the single-family homes related business, in addition to sales showing signs of recovery, the inventory replacement efforts undertaken in the previous consolidated fiscal year have proven successful, resulting in a steady improvement in the gross profit margin.

As a result, sales were 202,251 million yen (increase of 9.7% year on year), and operating profit was 23,201 million yen (increase of 31.3%).

#### (Condominium Business)

In the condominium business, although there were not many properties delivered in the first quarter of the consolidated fiscal year due to deliveries being concentrated in the fourth quarter, sales contracts are progressing steadily.

As a result, sales were 3,593 million yen (decrease of 3.7% year on year), and operating loss was 965 million yen compared to an operating loss of 731 million yen year on year).

#### (Property Resale Business)

In the property resale business, while there were limited property deliveries in the first quarter, there continues to be high demand for rental apartments, office buildings, and other properties that are investment targets for our customer base of business corporations and high-net-worth individuals both domestically and internationally.

As a result, sales were 30,816 million yen (decrease of 28.6% year on year), and operating profit was 3,557 million yen (decrease of 19.7%).

#### (Others)

In others segment, there is strong investment demand among affluent individuals in Japan for U.S. real estate as a means of asset diversification, and sales had progressed smoothly.

As a result, sales were 36,543 million yen (increase of 35.9% year on year), and operating profit was 4,006 million yen (increase of 82.0%).

#### (PRESSANCE CORPORATION)

PRESSANCE CORPORATION focused on the sale of investment condominiums and condominiums for families in prime locations in its main sales areas of Kinki and Tokai-Chukyo regions.

As a result, sales were 42,923 million yen (decrease of 8.1% year on year), and operating profit was 4,155 million yen (decrease of 51.0%).

## (2) Overview of Financial Condition

At the end of the first quarter of the consolidated fiscal year, total assets were 1,317,010 million yen, an increase of 34,919 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase of 11,649 million yen in real estate for sale and real estate for sale in process, as well as a combined increase of 22,950 million yen in operating loans, cash and deposits, investments and other assets, accounts receivable - trade and contract assets.

Total liabilities were 758,213 million yen, an increase of 12,041 million yen compared to the end of the previous consolidated fiscal year. This was primarily due to an increase of 13,679 million yen in short-term loans payable and long-term loans payable (excluding current portion of long-term loans payable).

Total net assets were 558,797 million yen, an increase of 22,878 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to increases of 13,252 million yen in retained earnings and 9,074 million yen in foreign currency translation adjustment.

## (3) Explanation Regarding Forecasts of Consolidated Financial Results and Other Forward-Looking Information

There are no changes to the consolidated financial results forecasts for the fiscal year ending September 2025, which was announced on November 14, 2024.

**Consolidated Quarterly Financial Statements**  
**1) Consolidated Quarterly Balance Sheets**

(Millions of yen)

	End of FY 2024 (as of September 30, 2024)	End of FY 2025 1Q (as of December 31, 2024)
<b>Assets</b>		
Current assets		
Cash and deposits	409,957	415,281
Trade accounts receivable and contract assets	19,048	24,375
Real estate for sale	198,422	166,939
Real estate for sale in process	485,757	528,889
Operating loans	64,530	71,255
Other	21,702	23,345
Allowance for doubtful accounts	(815)	(1,011)
Total current assets	1,198,602	1,229,076
Non-current assets		
Property, plant and equipment	31,221	29,956
Intangible assets	2,493	2,631
Investments and other assets	49,773	55,346
Total non-current assets	83,488	87,934
<b>Total assets</b>	<b>1,282,090</b>	<b>1,317,010</b>
<b>Liabilities</b>		
Current liabilities		
Notes payable – trade	1,834	1,303
Trade accounts payable	42,070	38,307
Electronically recorded obligations - operating	10,021	4,938
Short-term borrowings	171,610	161,329
Current portion of bonds payable	494	469
Current portion of long-term borrowings	44,416	51,992
Income taxes payable	12,512	10,226
Provisions	6,522	3,940
Other	59,275	65,077
Total current liabilities	348,758	337,584
Non-current liabilities		
Bonds payable	14,789	14,768
Long-term borrowings	380,461	404,421
Allowance liabilities	78	64
Retirement benefit liability	817	184
Asset retirement obligations	328	325
Other	937	863
Total non-current liabilities	397,412	420,628
<b>Total liabilities</b>	<b>746,171</b>	<b>758,213</b>
<b>Net assets</b>		
Shareholders' equity	20,149	20,156
Capital surplus	19,442	20,361
Retained earnings	433,547	446,800
Treasury shares	(19,896)	(19,896)
Total shareholders' equity	453,243	467,422
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(130)	(64)
Foreign currency translation adjustment	10,834	19,908
Total accumulated other comprehensive income	10,704	19,843
Share acquisition rights	773	781
Non-controlling interests	71,198	70,749
<b>Total net assets</b>	<b>535,919</b>	<b>558,797</b>
<b>Total liabilities and net assets</b>	<b>1,282,090</b>	<b>1,317,010</b>

**2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income**  
**Consolidated Quarterly Statements of Income**

(Millions of yen)

	Three months ended December 31, 2023 (from October 1, 2023 to December 31, 2023)	Three months ended December 31, 2024 (from October 1, 2024 to December 31, 2024)
Net sales	304,846	316,131
Cost of sales	252,462	259,100
Gross profit	52,383	57,031
Selling, general and administrative expenses	19,739	22,679
Operating profit	32,643	34,352
Non-operating income		
Interest income	492	518
Dividend income	665	32
Rental income from buildings	51	42
Foreign exchange gains	—	1,065
Other	286	580
Total non-operating income	1,496	2,239
Non-operating expenses		
Interest expenses	1,393	1,542
Commission expenses	52	164
Foreign exchange losses	251	—
Share of loss of entities accounted for using equity method	4	7
Other	176	224
Non-operating expenses	1,877	1,937
Ordinary profit	32,262	34,653
Extraordinary profit		
Gain on negative goodwill	12,766	—
Total Extraordinary profit	12,766	—
Profit before income taxes	45,029	34,653
Income taxes	9,957	10,654
Profit	35,071	23,999
Profit attributable to non-controlling interests	2,077	1,078
Profit attributable to owners of parent	32,994	22,920

## Consolidated Quarterly Statements of Comprehensive Income

(Millions of yen)

	Three months ended December 31, 2023 (from October 1, 2023 to December 31, 2023)	Three months ended December 31, 2024 (from October 1, 2024 to December 31, 2024)
Profit	35,071	23,999
Other comprehensive income		
Valuation difference on available-for-sale securities	(83)	67
Foreign currency translation adjustment	(4,148)	9,072
Adjustment amount for retirement benefits	2	—
Share of other comprehensive income of entities accounted for using equity method	0	3
Total other comprehensive income	(4,227)	9,144
Comprehensive income	30,844	33,143
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	28,763	32,060
Comprehensive income attributable to non-controlling interests	2,080	1,083



### 3) Notes regarding consolidated quarterly financial statement

(Notes regarding on-going concern assumptions)

Not applicable

(Notes on significant changes in the amount of shareholders' equity)

Not applicable

(Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)

(Calculation of Tax Expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after application of tax effect accounting to income before income taxes for the fiscal year including the first quarter under review, and multiplying the quarterly income before income taxes by such estimated effective tax rate.

(Changes in Accounting Policies)

We have applied the "Accounting Standard for Corporate Tax, Inhabitant Tax and Enterprise Tax, etc." (ASBJ Statement No. 27, October 28, 2022. Hereinafter referred to as the "2022 Revised Accounting Standard") and related standards from the beginning of the first quarter of the consolidated fiscal year.

Regarding the revision related to the classification of corporate taxes (taxation on other comprehensive income), we have followed the transitional treatment specified in the proviso of Paragraph 20-3 of the 2022 Revised Accounting Standard and the transitional treatment specified in the proviso of Paragraph 65-2(2) of the "Implementation Guidance on Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022).

This change in accounting policy has no impact on the quarterly consolidated financial statements for the first quarter of the consolidated cumulative period.

(Segment and other information)

【Segment information】

I. Three months ended December 31, 2023 (October 1, 2023 to December 31, 2023)

1. Information on Net sales, profit or loss, and other items by reportable segments

(Millions of yen)

	Reportable Segment						Adjustment (Note1)	Amount recorded in consolidated quarterly statements of income (Note2)
	Single-family homes related	Condominiums	Property resale	Others	PRESSANCE CORPORATION	Total		
Net sales								
Net sales from contracts with customers	169,543	3,730	37,416	25,830	45,607	282,127	3	282,131
Other income	14,775	—	5,755	1,059	1,124	22,714	—	22,714
Net sales from outside customers	184,319	3,730	43,171	26,889	46,731	304,842	3	304,846
Intersegment of net sales and transfers	2,534	—	146	57	88	2,827	(2,827)	—
Total	186,853	3,730	43,318	26,946	46,820	307,669	(2,823)	304,846
Segment profit (loss)	17,677	(731)	4,429	2,201	8,479	32,056	586	32,643

(NOTE)

1. Adjustment of segment profit or loss of 586 million yen includes the elimination of intersegment transactions of 1,543 million yen and corporate expenses of -956 million yen not allocated to each reportable segment. Corporate expenses mainly consist of general and administrative expenses not attributable to reportable segments.
2. Segment profit (loss) has been adjusted to operating profit described in consolidated quarterly statements of income.

II. Three months ended December 31, 2024 (October 1, 2024 to December 31, 2024)

1. Information on Net sales, profit or loss, and other items by reportable segments

(Millions of yen)

	Reportable Segment						Adjustment (Note1)	Amount recorded in consolidated quarterly statements of income (Note2)
	Single-family homes related	Condominiums	Property resale	Others	PRESSANCE CORPORATION	Total		
Net sales								
Net sales from contracts with customers	197,359	1,690	27,892	35,166	41,365	303,474	3	303,478
Other income	4,892	1,902	2,923	1,377	1,557	12,654	—	12,653
Net sales from outside customers	202,251	3,593	30,816	36,543	42,923	316,128	3	316,131
Intersegment of net sales and transfers	1,564	22	23	17	66	1,694	(1,694)	—
Total	203,816	3,615	30,839	36,561	42,989	317,822	(1,690)	316,131
Segment profit (loss)	23,201	(965)	3,557	4,006	4,155	33,956	396	34,352

(NOTE)

1. Adjustment of 396 million yen for segment profit or loss includes the elimination of intersegment transactions of 1,309 million yen and corporate expenses of -913 million yen not allocated to each reportable segment. Corporate expenses mainly consist of general and administrative expenses that do not belong to reportable segments.
2. Segment profit (loss) has been adjusted to operating profit described in consolidated quarterly statements of income.

2. Changes in Reportable Segments

From the first quarter of the current consolidated fiscal year, the Company has changed its reportable segment categories from the previous six segments of "Single-family homes related business," "Condominium business," "Property resale business," "Others," "Pressance Corporation," and "Meldia", to five segments by eliminating and consolidating the "Meldia" segment. This change is due to the smooth progress of integrating Meldia Co., Ltd. and its subsidiaries, which became subsidiaries on October 5, 2023, into the Group, as well as Pressance Corporation's acquisition of Meldia DC Co., Ltd. as a subsidiary. After reviewing the Group's future business development, allocation of management resources, and current management structure, it was determined that consolidating the reportable segments would more appropriately reflect the overall business classification and operational realities of the Group. The businesses previously categorized as "Meldia" have been reclassified into "Single-family homes related business," "Property resale business," "Others," and "Pressance Corporation" based on management structure and business content.

Furthermore, the segment information for the first quarter of the previous consolidated fiscal year has been prepared and presented using the revised classification method.

(Significant Subsequent Events)

(Tender Offer for Shares of Pressance Corporation Co., Ltd.)

At the Board of Directors meeting held on January 10, 2025, the Company resolved to implement a tender offer (hereinafter referred to as the "Tender Offer") under the Financial Instruments and Exchange Act as part of a transaction aimed at acquiring all issued ordinary shares of Pressance Corporation Co., Ltd. (hereinafter referred to as "Pressance"), a consolidated subsidiary (excluding ordinary shares of Pressance owned by the Company and treasury shares owned by Pressance; the same shall apply hereinafter), and making Pressance a wholly-owned subsidiary of the Company. The Tender Offer commenced on January 14 of the same year.

The Company has set the minimum number of shares to be purchased in the Tender Offer at 2,255,228 shares (ownership ratio: 3.25%). If the total number of share certificates, etc. tendered in response to the Tender Offer (hereinafter referred to as "Tendered Share Certificates, etc.") is less than the minimum number of shares to be purchased, the Company will not purchase any of the Tendered Share Certificates, etc. On the other hand, as mentioned above, since the Company aims to make Pressance a wholly-owned subsidiary by acquiring all of Pressance's ordinary shares, no maximum limit on the number of shares to be purchased has been set. If the total number of Tendered Share Certificates, etc. is equal to or greater than the minimum number of shares to be purchased, the Company will purchase all of the Tendered Share Certificates, etc.

Furthermore, if the Company is unable to acquire all of Pressance's ordinary shares through the Tender Offer, it plans to implement a series of procedures to make the Company the sole shareholder of Pressance and make Pressance a wholly-owned subsidiary of the Company after the completion of the Tender Offer, through methods such as a demand for sale of shares or a share consolidation.

Details of Tender Offer

- |                                      |  |
|--------------------------------------|--|
| (1) Tender Offer Period              | : January 14, 2025 to February 26, 2025  |
| (2) Tender Offer Price               | : 2,390 yen per ordinary share   |
| (3) Number of Shares to be Purchased | : 25,388,517 shares (Minimum number of shares to be purchased: 2,255,228 shares, No upper limit on the number of shares to be purchased) |
| (4) Purchase price                   | : 60,678,555,630 yen (*)   |
| (5) Commencement Date of Settlement  | : March 5, 2025  |

(\*) The purchase price is calculated by multiplying the number of shares to be purchased (25,388,517 shares) by the purchase price per ordinary share.