



**OPEN HOUSE
GROUP**

Consolidated Financial Highlights for the Third Quarter of FY2023

(2022/10-2023/6)

OPEN HOUSE GROUP CO., LTD.
[3288 TSE]

3Q FY2023 Topics

Business performance 3Q FY2023

◆Sales and profit increased in all segments and progressed as planned in the third quarter.

3Q Actual results

Net sales:	¥ 785.3 billion	[17.7% YoY]
Operating profit:	¥ 96.8 billion	[15.3% YoY]
Profit attributable to owners of parents:	¥ 61.4 billion	[9.2% YoY]

Forecasts of the financial results FY2023

◆Progressing well on business to exceed ¥ 1 trillion in net sales.

FY2023 Forecasts

Net sales:	¥ 1.13 trillion	[18.6% YoY]
Operating profit:	¥ 141 billion	[18.1% YoY]
Profit attributable to owners of parents:	¥ 92 billion	[18.1% YoY]
Annual dividends:	¥ 164.00	[¥35.00 YoY]
Ordinary dividend:	¥ 154.00	[¥25.00 YoY]
Special dividend:	¥ 10.00	[¥10.00 YoY]

Corporate Philosophy and Our Mission

— Corporate Philosophy

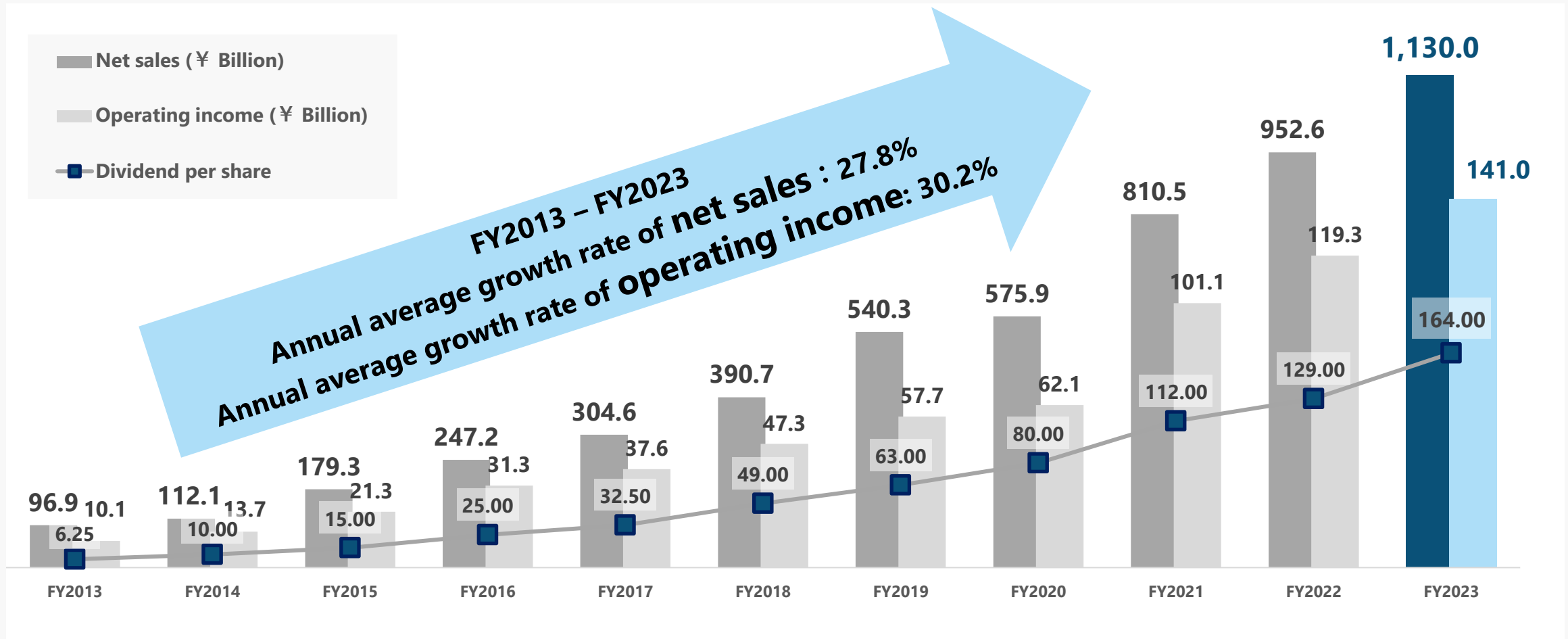
- Remain committed to pursuing "Houses that customers want" honestly and constantly.
- Attract a wide range of motivated people and create an organization that rewards results.
- Increase performance and expand the scale of our business, and be a real estate company needed by society.

— Our Mission

Supplying Affordable Housing in the Tokyo Metropolitan Area.

Business Performance and Shareholder Returns since Listing

- Aiming to hit the record high in net sales and profit for the eleventh consecutive year since listing in FY2013.



Note: Since the Company conducted a 2-for-1 stock split in FY2015 and FY2019, the dividends are calculated on the assumption that the stock split was conducted in FY2013.

1. 3Q FY2023 Consolidated Financial Summary



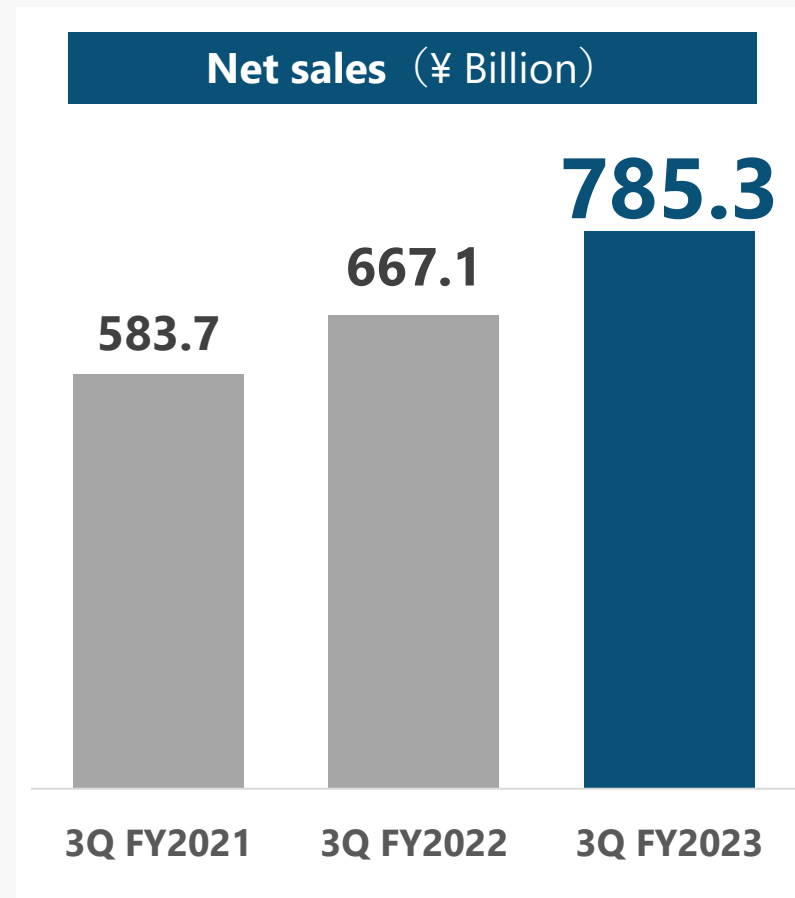
OPEN HOUSE GROUP

Consolidated Statements of Income (Summary)

- Hit a record high in net sales and profit in the third quarter.

(¥ Million)

	3Q FY2022 (2021/10-2022/6)		3Q FY2023 (2022/10-2023/6)		Inc. (Dec.)
	Actual	% of net sales	Actual	% of net sales	
Net sales	667,133	-	785,330	-	17.7%
Operating profit	83,969	12.6%	96,809	12.3%	15.3%
Ordinary profit	87,016	13.0%	94,509	12.0%	8.6%
Profit attributable to owners of parent	56,229	8.4%	61,415	7.8%	9.2%



Performance by Segment (Net Sales/Operating Profit)

- Sales and profit increased in all segments.

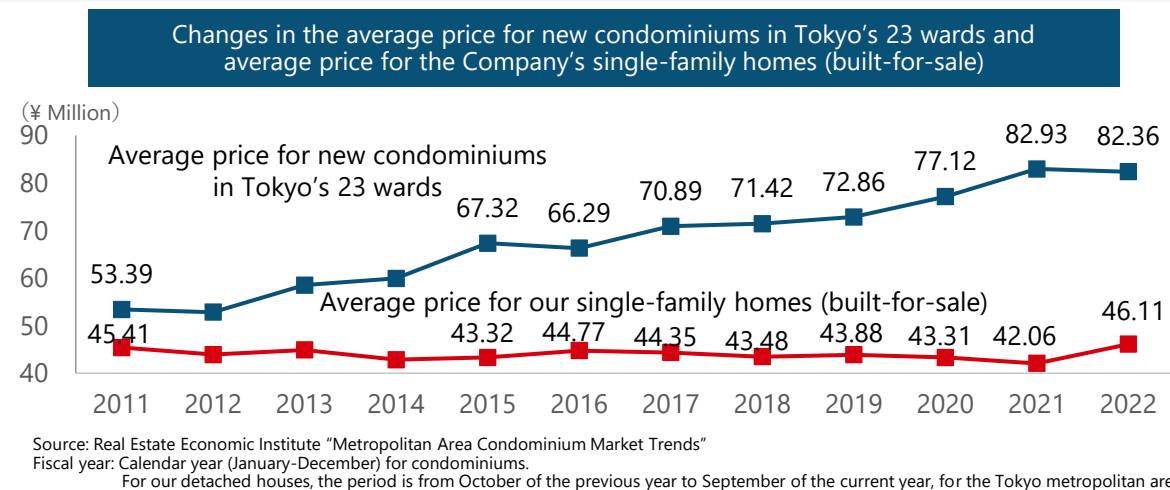
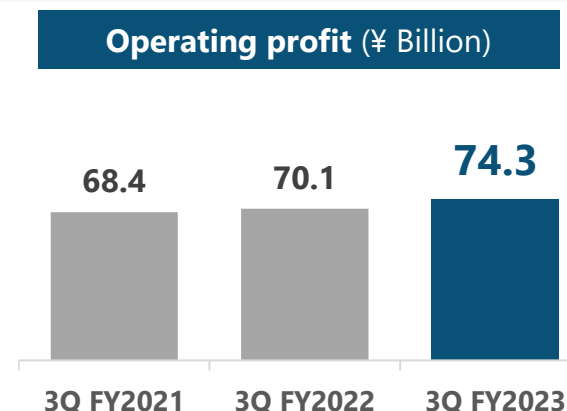
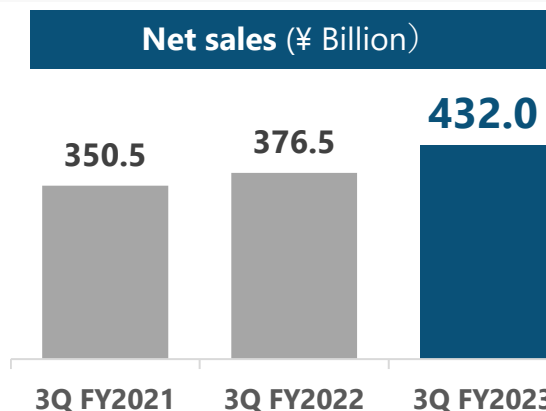
	Net sales				
	3Q FY2022 (2021/10-2022/6)		3Q FY2023 (2022/10-2023/6)		Inc. (Dec.)
	Actual	Ratio	Actual	Ratio	
Total	667,133	100.0%	785,330	100.0%	17.7%
Single-family home related business	376,558	56.4%	432,005	55.0%	14.7%
Condominium	24,858	3.7%	39,955	5.1%	60.7%
Property resale	107,772	16.2%	128,317	16.3%	19.1%
Others (including U.S. real estate business)	54,304	8.1%	64,774	8.2%	19.3%
Pressance Corporation	105,116	15.8%	121,293	15.4%	15.4%
Adjustments	(1,476)	-	(1,015)	-	-

	Operating profit (¥ Million)				
	3Q FY2022 (2021/10-2022/6)		3Q FY2023 (2022/10-2023/6)		Inc. (Dec.)
	Actual	% of Net sales	Actual	% of Net sales	
	83,969	12.6%	96,809	12.3%	15.3%
	48,588	12.9%	49,080	11.4%	1.0%
	1,932	7.8%	5,347	13.4%	176.8%
	12,855	11.9%	15,186	11.8%	18.1%
	7,159	13.2%	7,687	11.9%	7.4%
	14,766	14.0%	20,621	17.0%	39.7%
	(1,332)	-	(1,113)	-	-

Single-family Home Related Business (Overall)

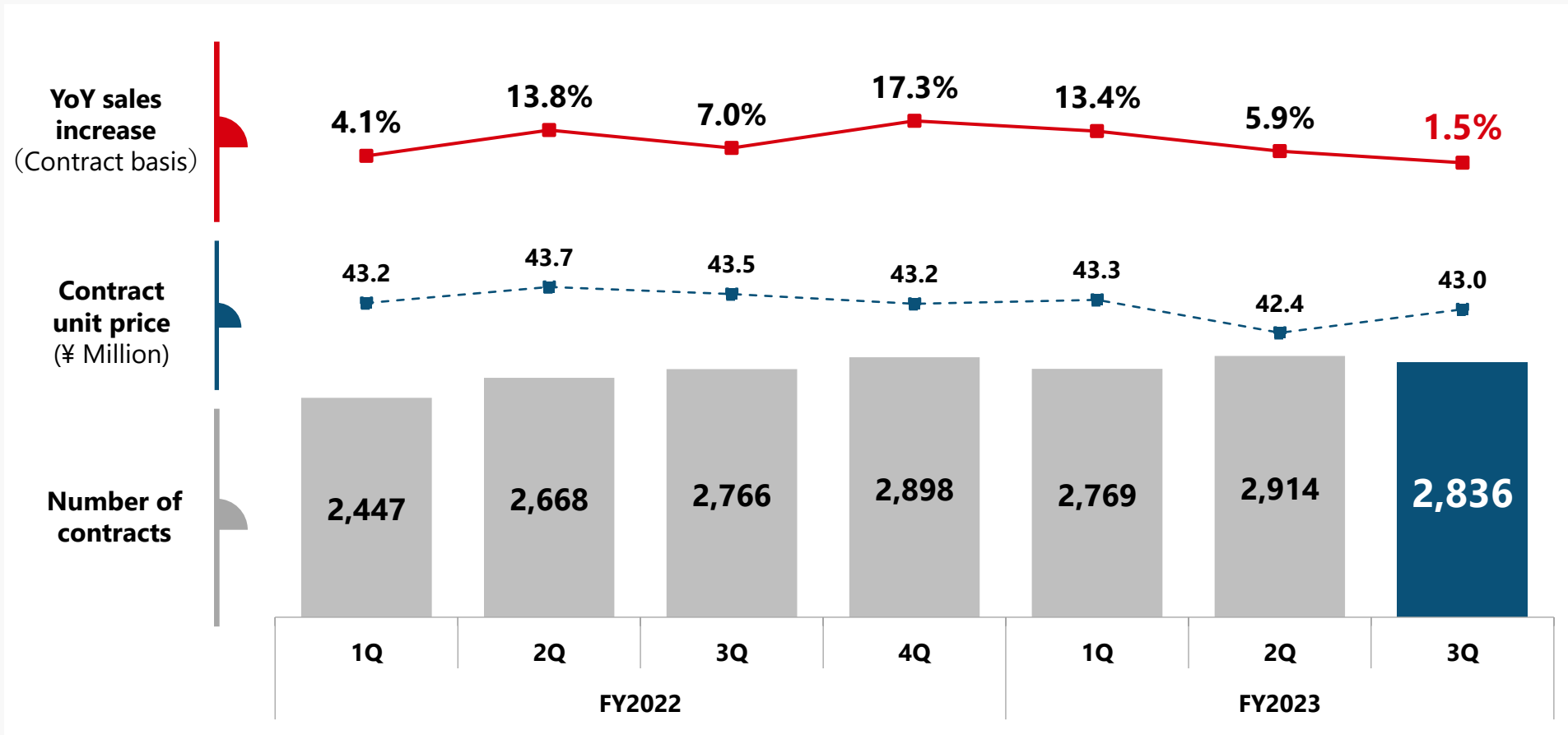
- Progressed as planned in tandem with high demand for family houses in urban areas.

	3Q FY2021 (2020/10-2021/6)	3Q FY2022 (2021/10-2022/6)	3Q FY2023 (2022/10-2023/6)	Inc. (Dec.)
				(¥ Million)
Net sales	350,547	376,558	432,005	14.7%
Gross profit	68,457	70,110	74,361	6.1%
Gross profit margin	19.5%	18.6%	17.2%	(1.4)pt
Operating profit	49,745	48,588	49,080	1.0%
Operating profit margin	14.2%	12.9%	11.4%	(1.5)pt



Single-family Home Related Business (Trends in Sales Contracts)

- Actual demand continues to grow as a whole, driven by Kansai, despite the end of the COVID-19 tailwind.
- Growth in rental houses settled down and supply is now stable.



Operating companies : Open House Development Co., Ltd. (OHD) & Hawk One Corporation (HO)
 Scope : Sales (built-for-sale + land), not including contracted work

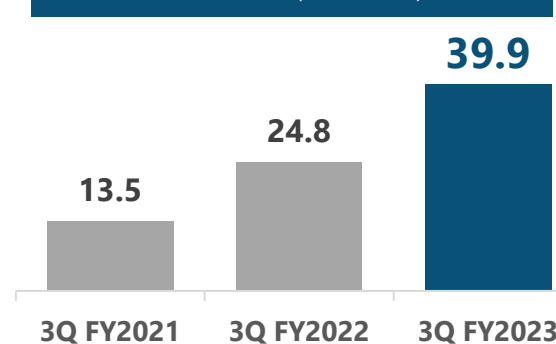
Condominium Business

- Scheduled deliveries by 3Q were completed and made a high gross profit margin.
- Deliveries totaling Approx. ¥80 billion are scheduled in 4Q.

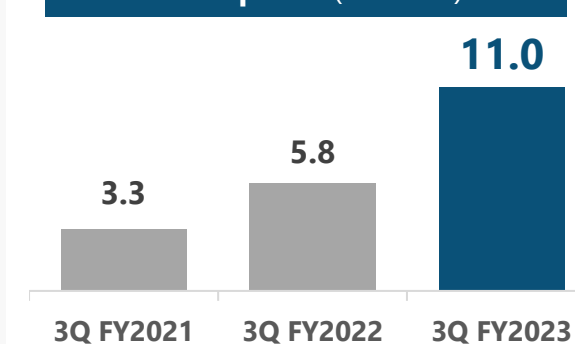
(¥ Million)

	3Q FY2021 (2020/10-2021/6)	3Q FY2022 (2021/10-2022/6)	3Q FY2023 (2022/10-2023/6)	Inc. (Dec.)
Net sales	13,500	24,858	39,955	60.7%
Gross profit	3,386	5,832	11,007	88.7%
Gross profit margin	25.1%	23.5%	27.5%	4.1pt
Operating profit	286	1,932	5,347	176.8%
Operating profit margin	2.1%	7.8%	13.4%	5.6pt
No. delivered	237	502	761	259
Unit price	54.7	49.3	52.3	3.0

Net sales (¥ Billion)



Gross profit (¥ Billion)



Major condominiums delivered in FY2023

Name	Units	Average Price
Open Residencia Kagurazaka First (Tokyo)	25	¥ 90 million
Open Residencia Omiya Front (Saitama)	87	¥ 50 million
Open Residencia Sakaehushimi THE COURT (Nagoya)	70	¥ 30 million
Open Residencia Ohorikoen (Fukuoka)	44	¥ 30 million

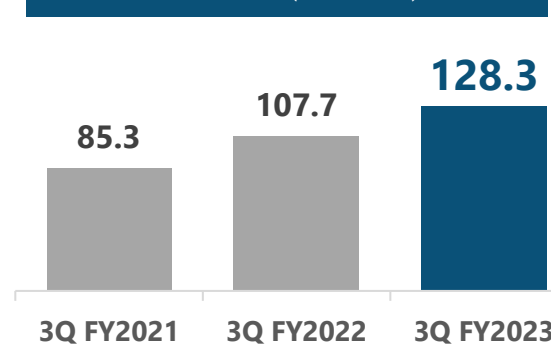
Property Resale Business

- Sustained growth achieved with overwhelming volume of information. Price per property suited to both individuals and corporations.
- Growth in overseas business division, which targets Asian investors

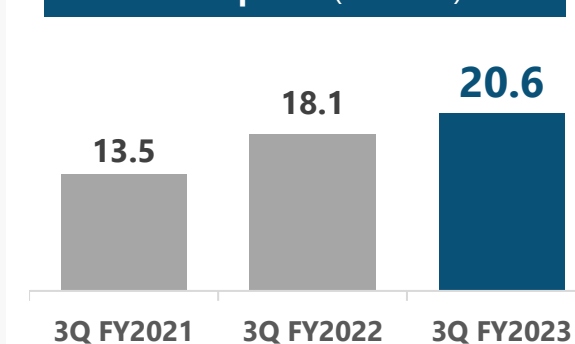
(¥ Million)

	3Q FY2021 (2020/10-2021/6)	3Q FY2022 (2021/10-2022/6)	3Q FY2023 (2022/10-2023/6)	Inc. (Dec.)
Net sales	85,354	107,772	128,317	19.1%
Gross profit	13,524	18,123	20,652	14.0%
Gross profit margin	15.8%	16.8%	16.1%	(0.7)pt
Operating profit	9,431	12,855	15,186	18.1%
Operating profit margin	11.0%	11.9%	11.8%	(0.1)pt
No. delivered	202	231	294	63
Unit price	412	448	423	(25)

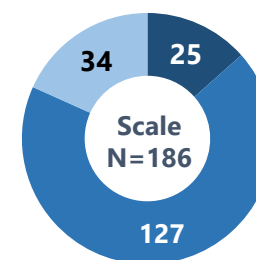
Net sales (¥ Billion)



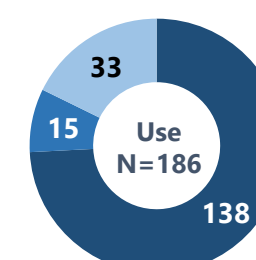
Gross profit (¥ Billion)



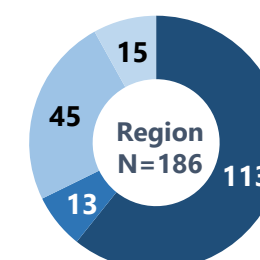
Breakdown of properties owned (Number of properties as of the end of June 2023)



■ ≤ ¥ 100 MIL
 ■ > ¥ 100 MIL ≤ ¥ 500 MIL
 ■ > ¥ 500 MIL



■ Condominiums
 ■ Office buildings
 ■ Complex buildings



■ Tokyo
 ■ Kanagawa
 ■ Kansai, Chubu, Kyushu
 ■ Other

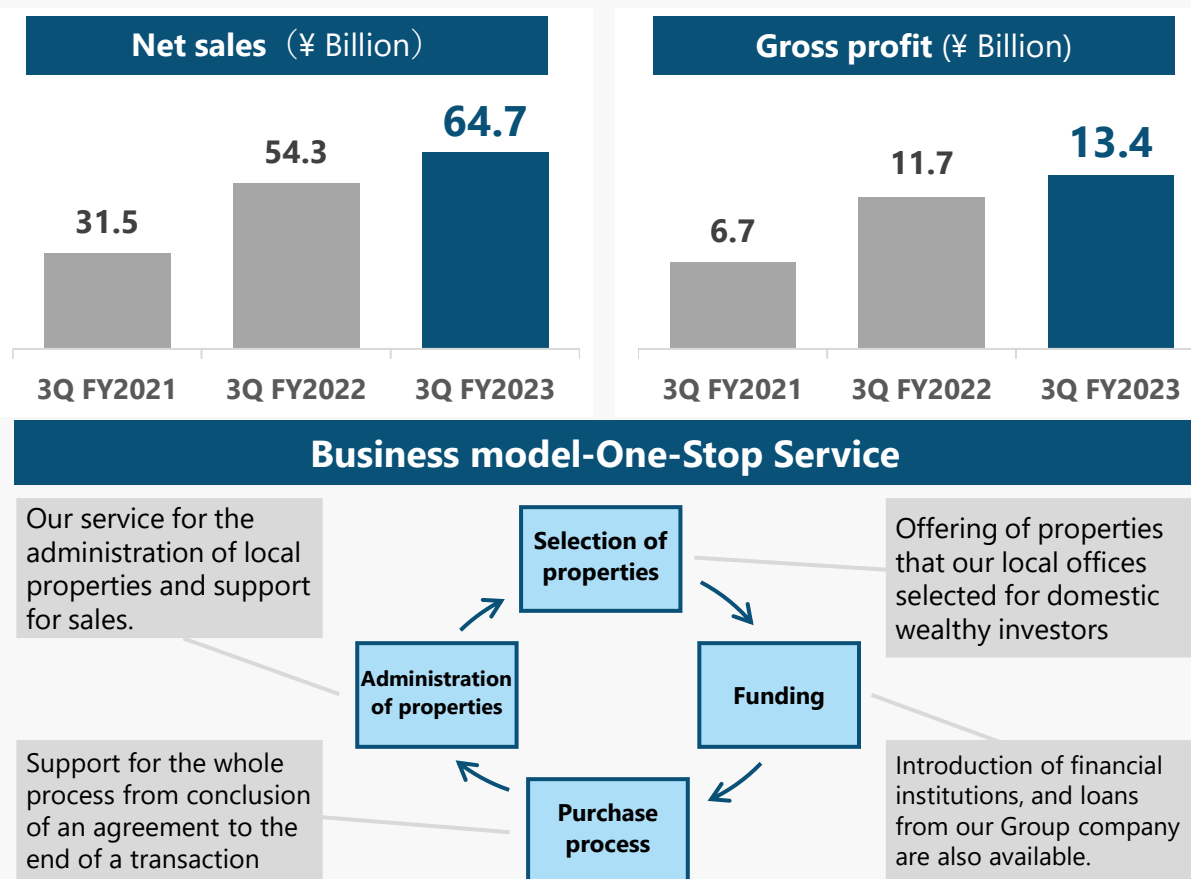
Other Segment (U.S. Real Estate Business)

- Definite increase in transactions with active wealthy individuals with high motivation to invest
- Solid motivation to diverge into dollar-denominated assets, even with weak yen

(¥ Million)

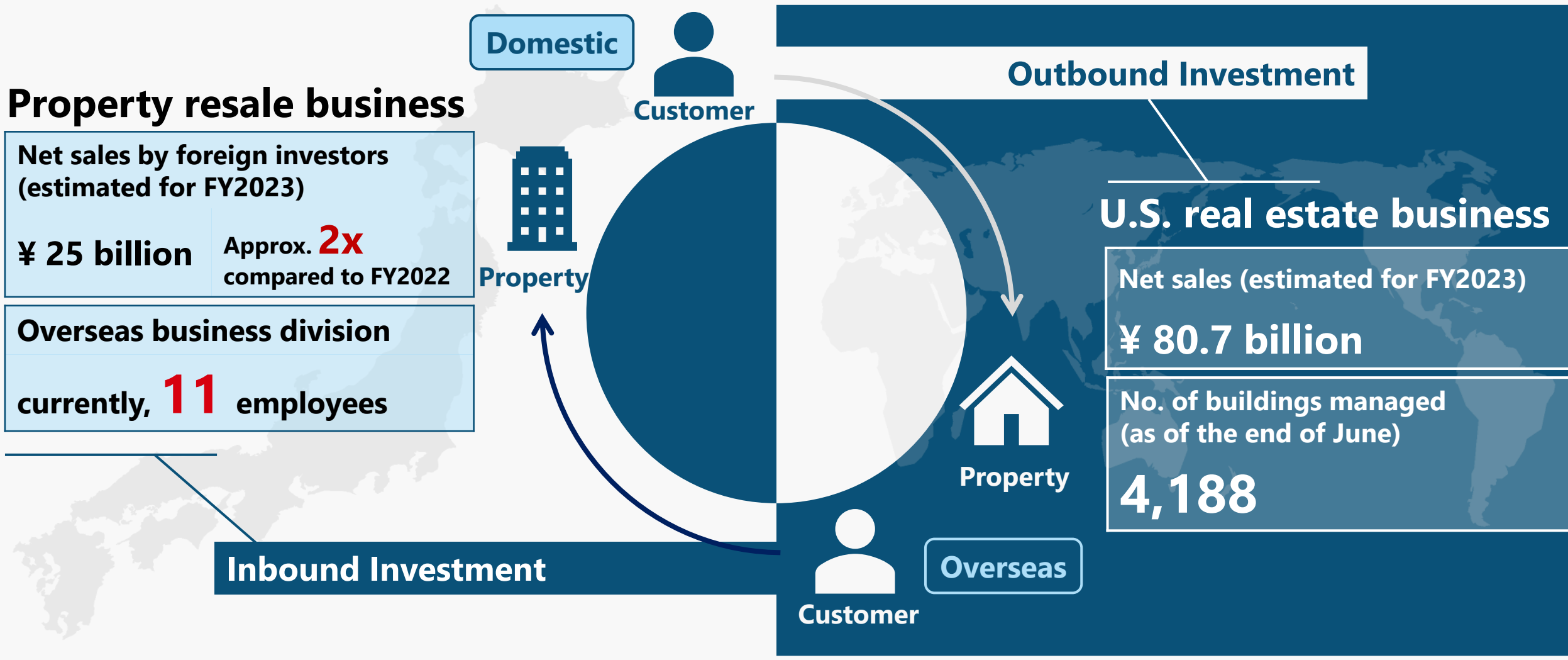
	3Q FY2021 (2020/10-2021/6)	3Q FY2022 (2021/10-2022/6)	3Q FY2023 (2022/10-2023/6)	Inc. (Dec.)
Net sales	31,586	54,304	64,774	19.3%
Gross profit	6,716	11,772	13,495	14.6%
Gross profit margin	21.3%	21.7%	20.8%	(0.8)pt
Operating profit	3,655	7,159	7,687	7.4%
Operating profit margin	11.6%	13.2%	11.9%	(1.3)pt
No. delivered*	608	804	814	10
No. of buildings managed*	2,247	3,227	4,188	961

* Figures for U.S. Real Estate Business are shown.



Inbound and Outbound Investments

- Redoubling overseas business division in the wake of increase in demand of foreign investors.

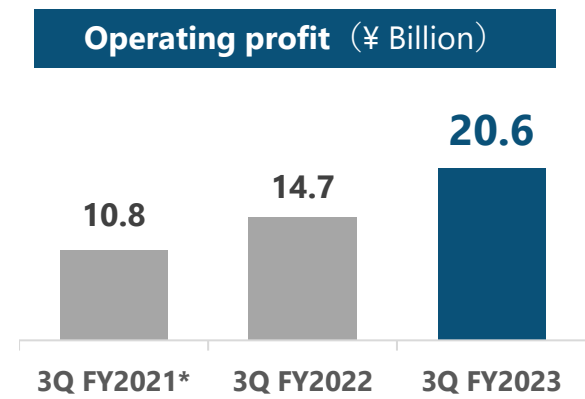
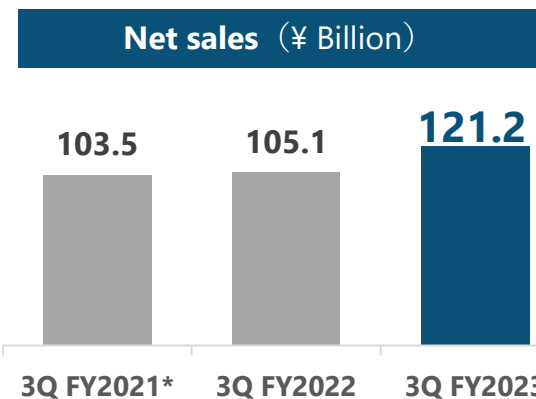


Pressance Corporation

- As well as in the Tokyo Metropolitan area, demand for condominiums in the Kansai area was strong in terms of both investment and actual demand.

	3Q FY2021 (2020/10-2021/6)	3Q FY2022 (2021/10-2022/6)	3Q FY2023 (2022/10-2023/6)	Inc. (Dec.)
	(¥ Million)			
Net sales	103,506	105,116	121,293	15.4%
Gross profit	19,442	27,024	33,050	22.3%
Gross profit margin	18.8%	25.7%	27.2%	1.5pt
Operating profit	10,857	14,766	20,621	39.7%
Operating profit margin	10.5%	14.0%	17.0%	3.0pt
Actual by products	4,511	3,281	4,264	983
Studio-type condominiums	3,714	2,178	2,912	734
Family-type condominiums	797	1,103	1,352	249

*Since Pressance Corporation became consolidated subsidiary in January 2021, the results for 2Q FY2021 are for the three months from January to March 2021.



Complementary relationships and key synergies between OHG and PSC

	Open House Group Co., Ltd.	Pressance Corporation
Regional Complementarity	<ul style="list-style-type: none"> Strong in the Tokyo Metropolitan area 	<ul style="list-style-type: none"> Strong in Kinki, Tokai and Chukyo regions
Product Complementarity	<ul style="list-style-type: none"> Single-family homes Condominiums Property resales U.S. real estate 	<ul style="list-style-type: none"> Condominiums for investment Family-type condominiums Management of condominiums
Key Synergies	<ul style="list-style-type: none"> Single-family home business to tap into Kansai region Develop a business line of new condominiums for investment in the Tokyo metropolitan area Develop a real estate fund business managing primarily residential properties 	

Breakdown of SG&A Expenses, Non-Operating Profit/Expenses

(¥ Million)

SG&A Expenses					Non-Operating Income / Expenses						
	3Q FY2022 (2021/10-2022/6)		3Q FY2023 (2022/10-2023/6)		Inc. (Dec.)		3Q FY2022 (2021/10-2022/6)		3Q FY2023 (2022/10-2023/6)		Inc. (Dec.)
	Actual	% of net sales	Actual	% of net sales			Actual	% of net sales	Actual	% of net sales	
SG&A expenses	48,448	7.3%	55,123	7.0%	6,674	Non-Operating income	6,288	0.9%	1,624	0.2%	(4,663)
Personnel expenses	15,194	2.3%	17,431	2.2%	2,236	Share of profit of entities accounted for using equity method	407	0.1%	49	0.0%	(358)
Sales commissions	5,237	0.8%	5,313	0.7%	75	Dividend income	1,748	0.3%	135	0.0%	(1,612)
Office maintenance cost	5,012	0.8%	5,866	0.7%	853	Profit on currency exchange	3,427	0.5%	298	0.0%	(3,129)
Advertising expenses	2,798	0.4%	3,502	0.4%	704	Other	705	0.1%	1,141	0.1%	436
Promotion expenses	1,494	0.2%	2,714	0.3%	1,220	Non-operating expenses	3,242	0.5%	3,924	0.5%	682
Others	18,711	2.8%	20,294	2.6%	1,583	Interest expenses	2,626	0.4%	2,912	0.4%	286
						Commission expenses	370	0.1%	285	0.0%	(84)
						Other	245	0.0%	726	0.1%	481

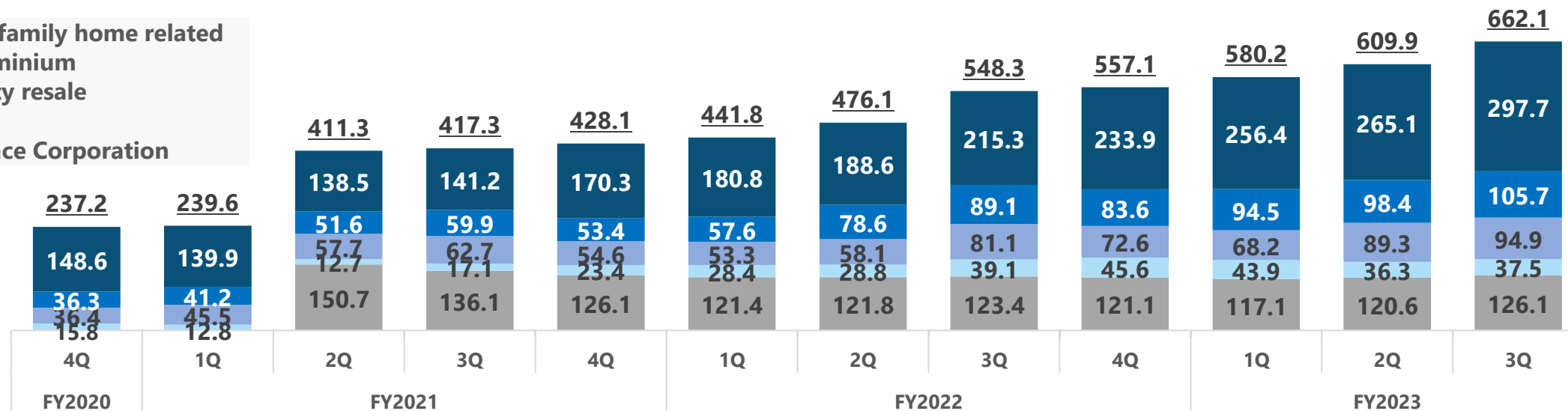
Inventory Details

(¥ Million)

	FY2020	FY2021	FY2022	3Q FY2023	Ratio	Inc. (Dec.)
Inventory	237,287	428,129	557,105	662,112	100.0%	105,007
Single-family home related	148,676	170,389	233,979	297,744	45.0%	63,765
Condominium	36,339	53,496	83,632	105,758	16.0%	22,126
Property resale	36,445	54,681	72,678	94,940	14.3%	22,262
Other	15,825	23,452	45,639	37,501	5.7%	(8,138)
Pressance Corporation	-	126,109	121,174	126,166	19.1%	4,991

(¥ Billion)

- Single-family home related
- Condominium
- Property resale
- Other
- Pressance Corporation



2. Consolidated Business Performance Forecasts for FY2023



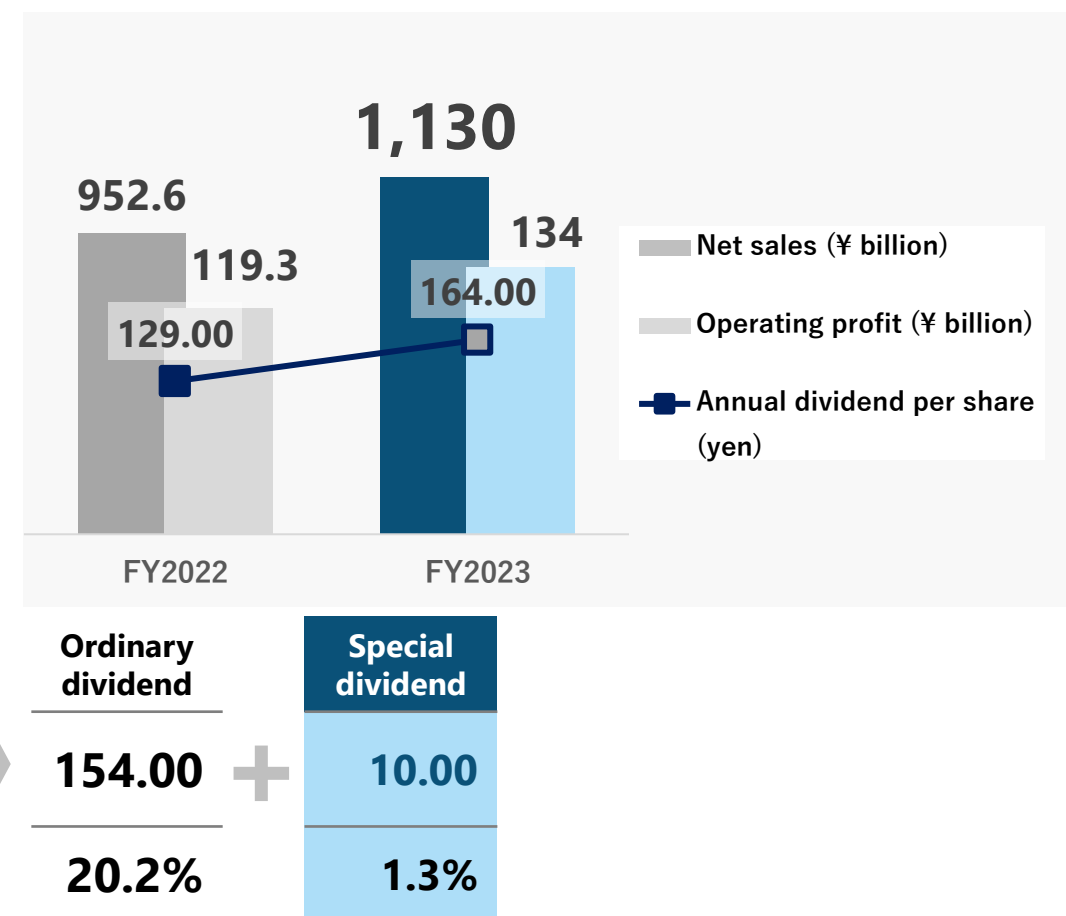
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Consolidated Business Performance Forecasts

- Making consistent progress toward achieving the consolidated financial forecasts.
- No revision to the dividend forecast.

(¥ Million)

	FY2022 (2021/10-2022/9)		FY2023 forecasts (2022/10-2023/9)	
	Actual	Inc. (Dec.)	Forecasts	Inc. (Dec.)
Net sales	952,686	17.5%	1,130,000	18.6%
Operating profit	119,358	18.1%	141,000	18.1%
Ordinary profit	121,166	24.2%	136,500	12.7%
Profit attributable to owners of parent	77,884	11.9%	92,000	18.1%
EPS (yen)	626.24	-	763.39	-
Annual dividends per share (yen)	129.00	17.00	164.00	35.00
Payout ratio	20.6%	-	21.5%	-

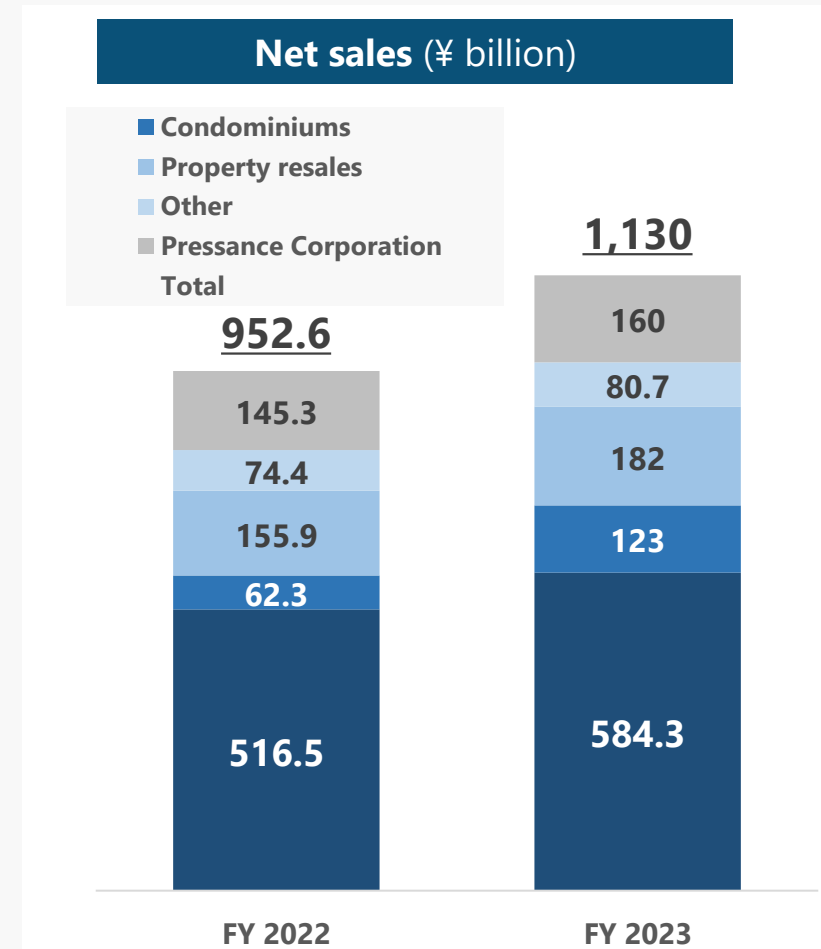


Consolidated Business Forecasts (Net Sales by Business Segment)

- Aiming for sales growth exceeding the previous year's performance, with well-balanced growth between actual demand and investment.

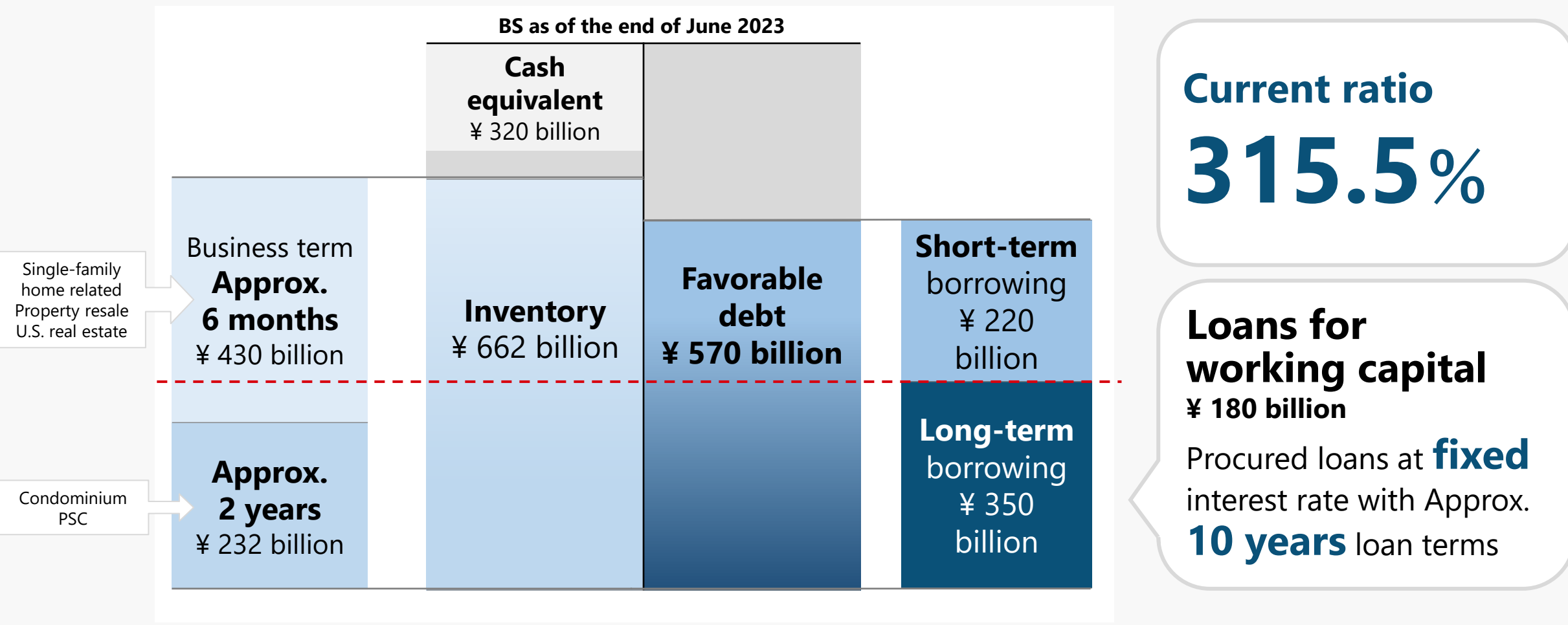
(¥ Million)

	FY2022 (2021/10-2022/9)		FY2023 forecasts (2022/10-2023/9)	
	Actual	Inc. (Dec.)	Forecast	Inc. (Dec.)
Total	952,686	17.5%	1,130,000	18.6%
Single-family home related business	516,554	15.6%	584,300	13.1%
Condominium	62,362	32.3%	123,000	97.2%
Property resale	155,961	26.7%	182,000	16.7%
Others (including U.S. real estate business)	74,471	64.9%	80,700	8.4%
Pressance Corporation	145,324	(2.7)%	160,000	10.1%
Adjustments	(1,987)	-	-	-



Preparation for Rising Interest Rates (Funding Base)

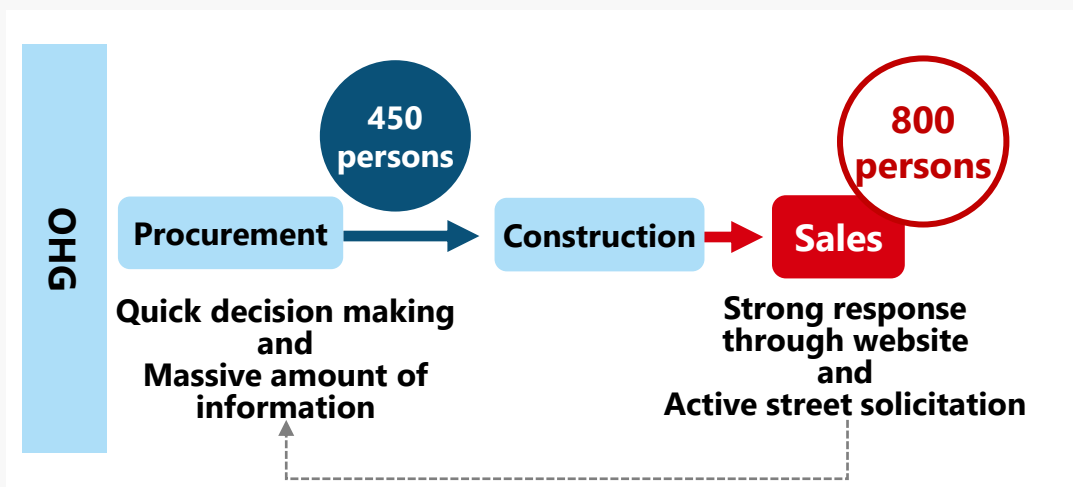
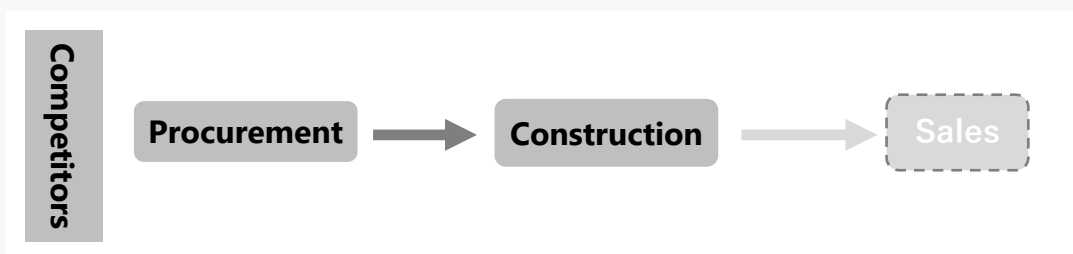
- For short business periods, many procured with long-term borrowing that includes fixed interest
- Building a stable business foundation while maintaining high current ratio.



Competitive Advantages of Single-family Home Related Business in the Rising Interest Rate Environment (Inventory Control)

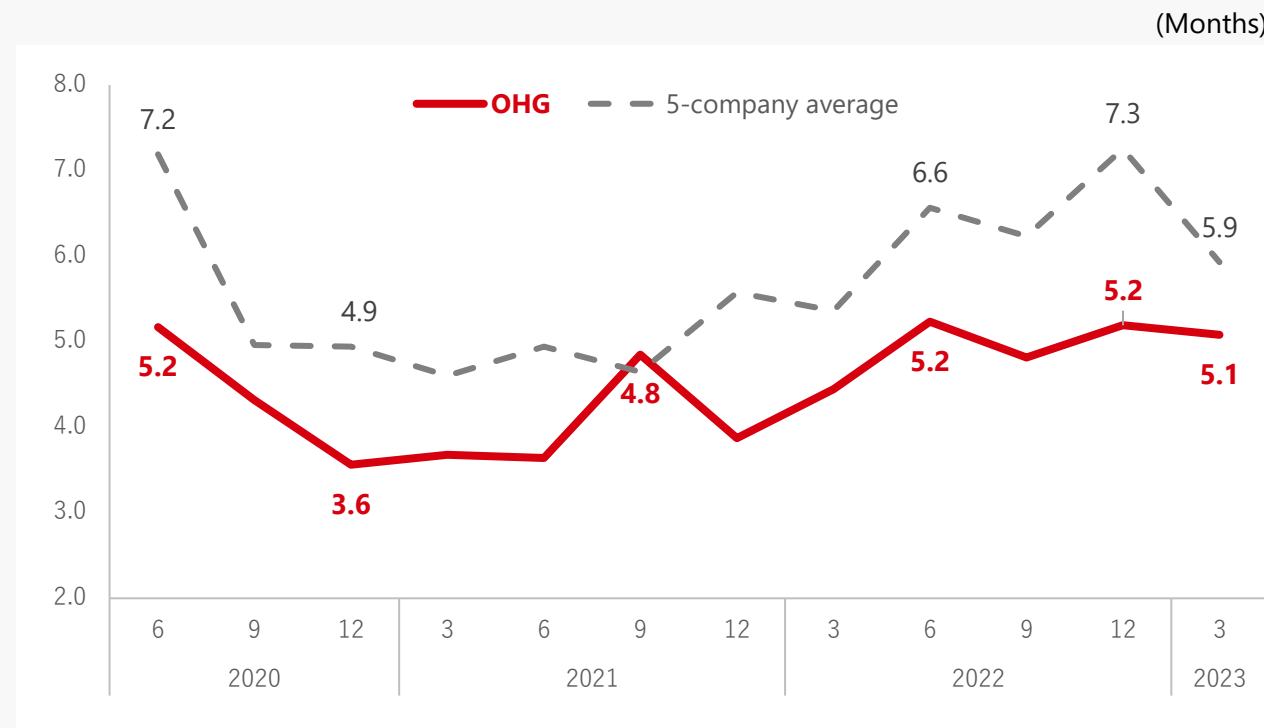
- In-house sales/marketing network enables quick inventory turnover even when receiving a headwind.

Value chain of integrated manufacturing and sales operations



Market in

Trend in inventory turnover period



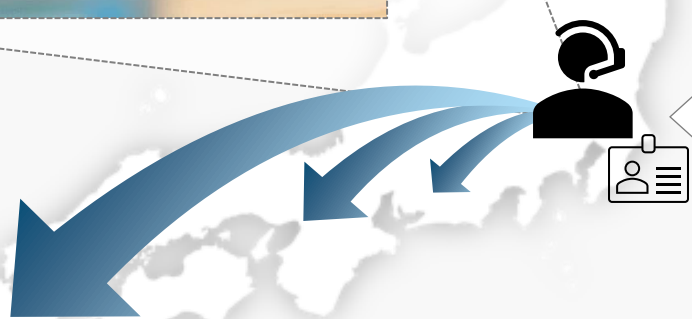
Source: OHG: Single-family home related business
 5-company average: Weighted average of 5 major housing companies
 Calculation method: Inventories (average for the period) / (quarterly sales / 3)

Reform of Sales Structure

- Dedicated department responsible for explaining important matters in single-family home sales contracts to customers all over Japan
- Contributing to improvement in productivity of sales activities and accuracy of contract administrative tasks



From July 2023
100% of explanations of important contract matters
conducted remotely



Structure
Approx.
100
employees

10 cases per
employee
per month

Effects

- ❑ Sales representatives **can devote more time to sales activities.**
- ❑ **Standardized explanations** delivered by highly skilled real estate transaction specialists are used to make it easier for customers to understand.
- ❑ Separation of sales activities and contract administrative tasks **improves the quality of contract administrative tasks**

3. The Mid-term Business Plan



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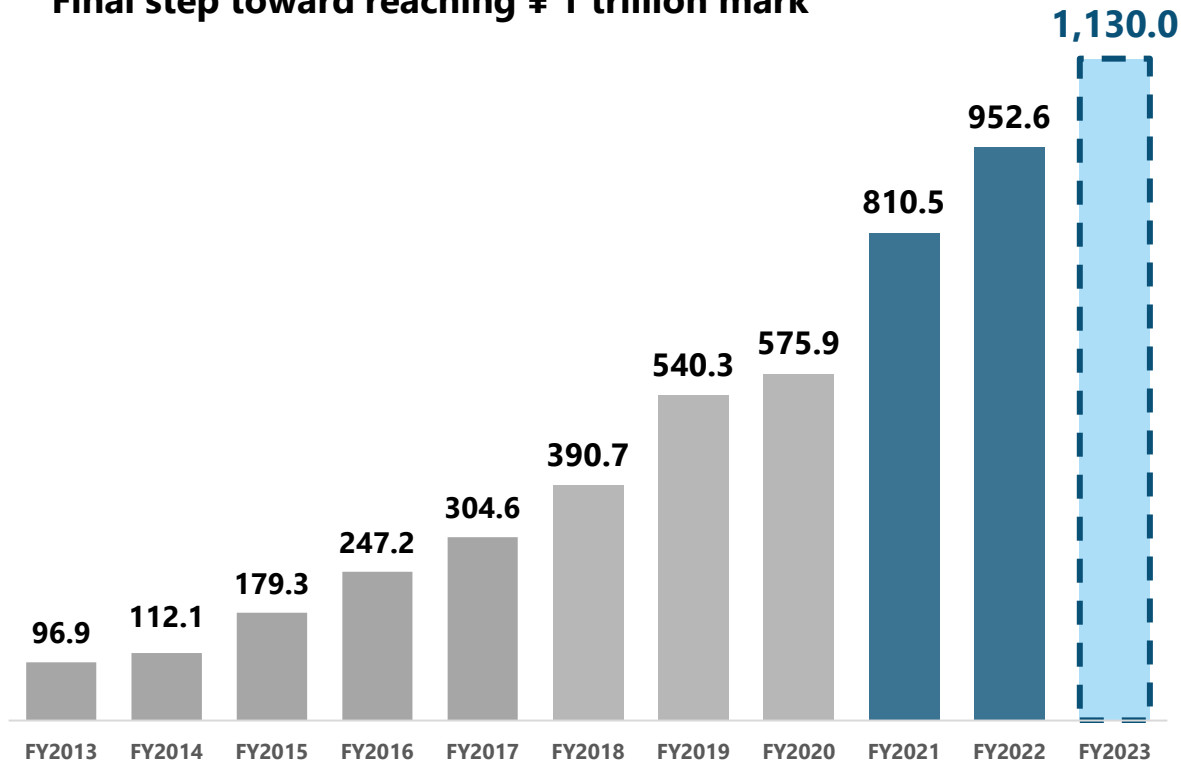
Net Sales Trends and Capital / Financial Policies

Net sales trends

The second mid-term management plan

"Ikoze iccho! 2023"

Final step toward reaching ¥ 1 trillion mark

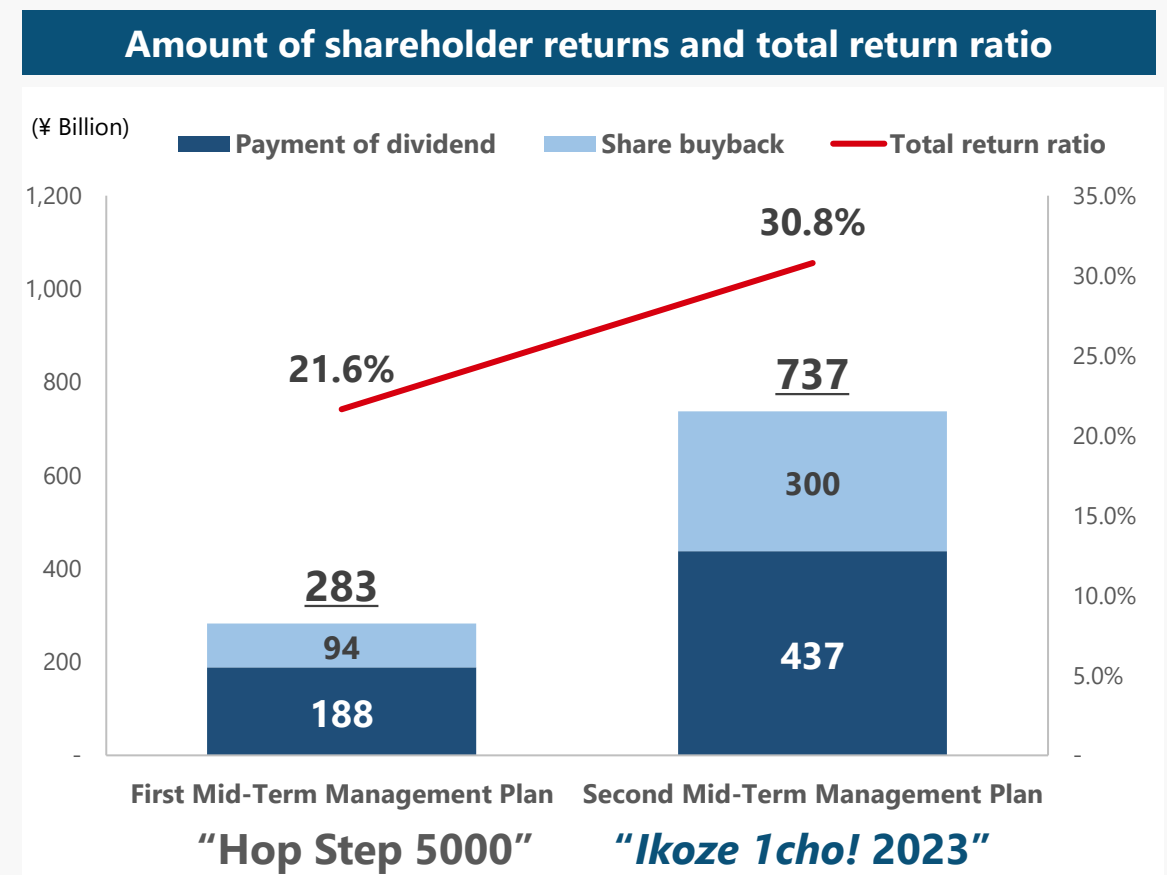
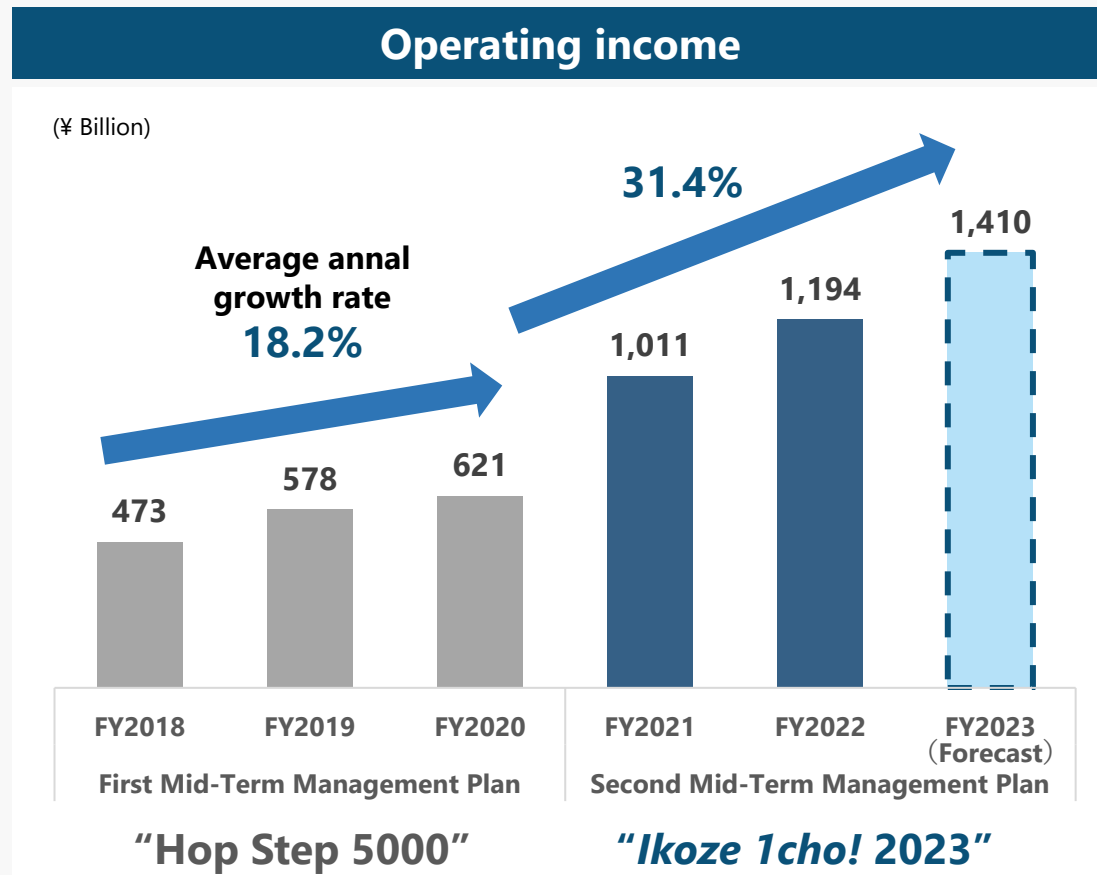


Capital / financial policies

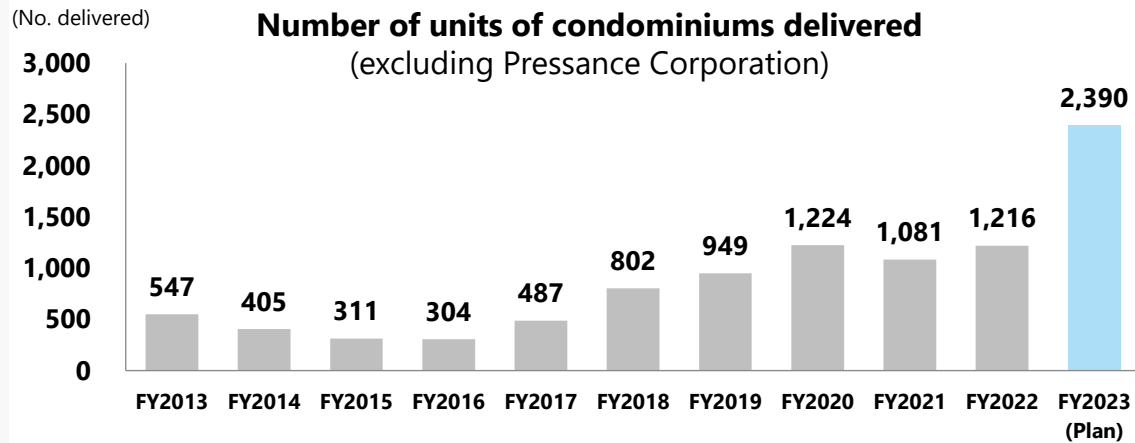
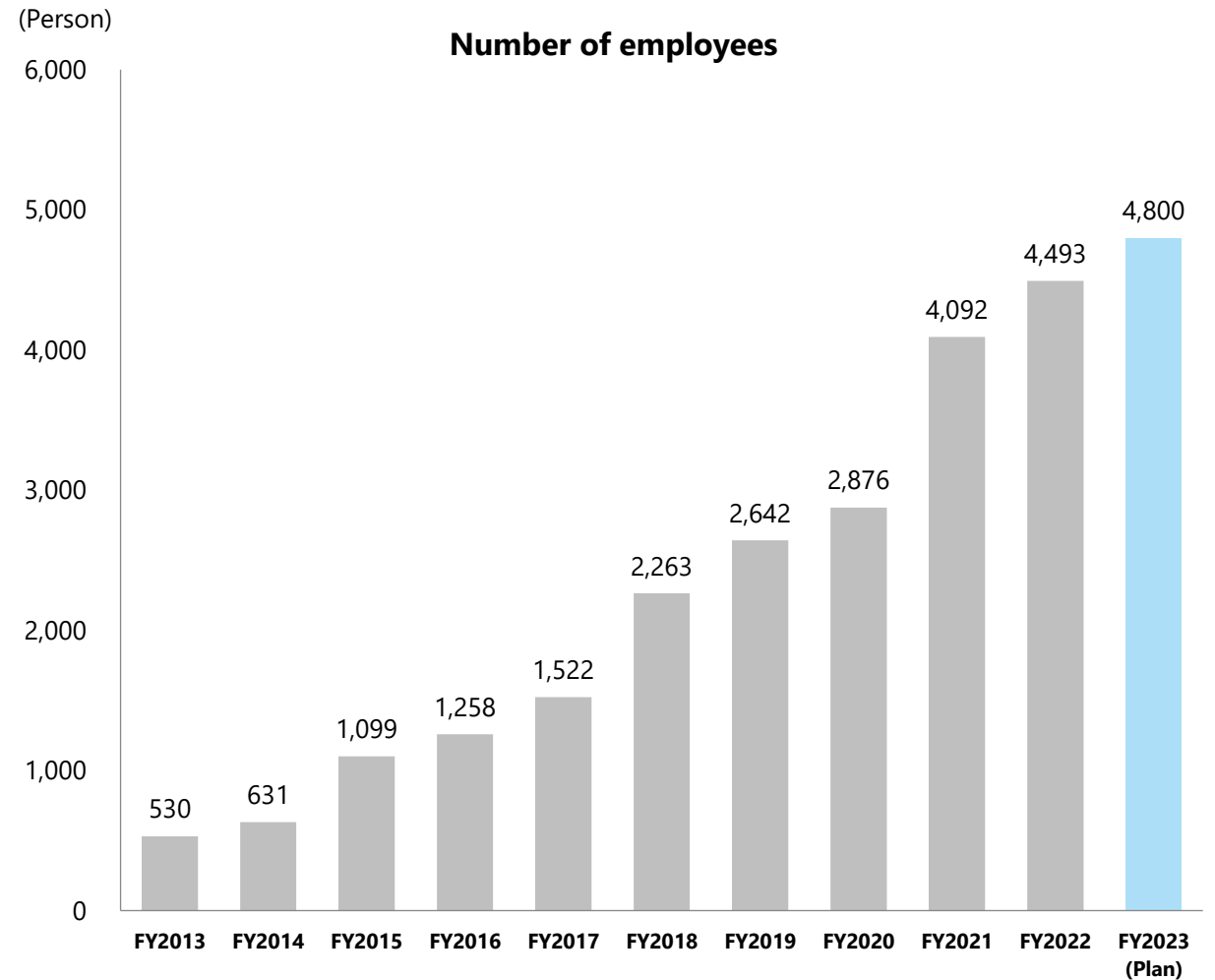
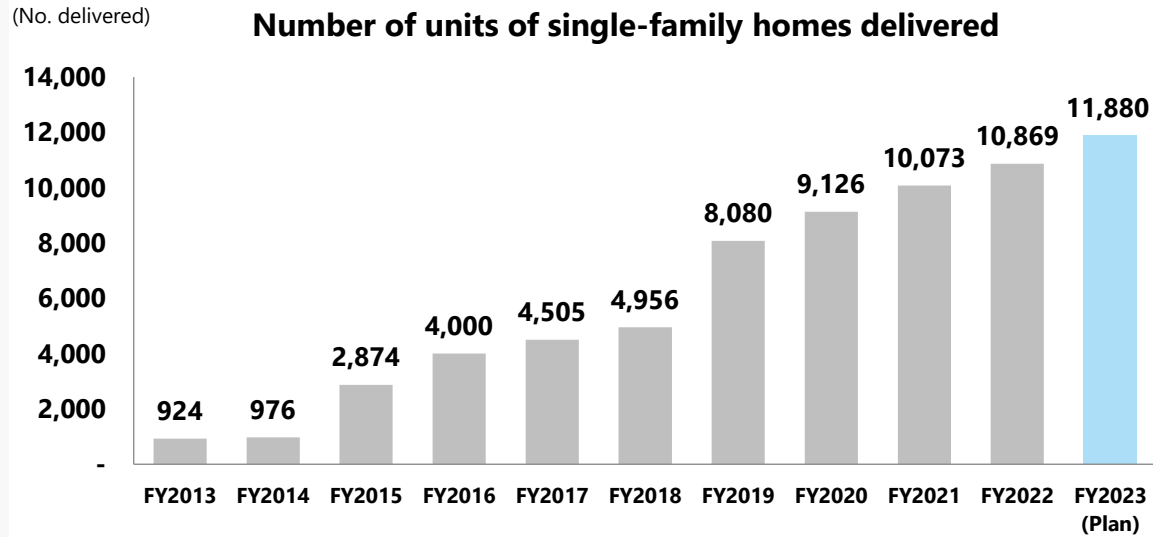
- Equity ratio of **30%** or more
- Net D/E ratio **1 time** or less
- ROE **20%** or more
- Dividend payout ratio **20%**
- Share buybacks in a flexible manner
- Proactive investment in growth opportunities

Operating Income and Shareholder Returns

- Steady profit growth and increase in total return ratio.
- Continuing to pursue optimal allocation between investment in growth and shareholder returns.



Quantitative Targets



4. Sustainability



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Open House Group Sustainability

Realization of a **sustainable society**, made possible by **Open House Group**

**Regional
cocreation**

**Supplying
affordable housing
in the Tokyo
Metropolitan area**

**Popularizing
wooden
houses**

**Promoting
decarbonization
for the next
generation**

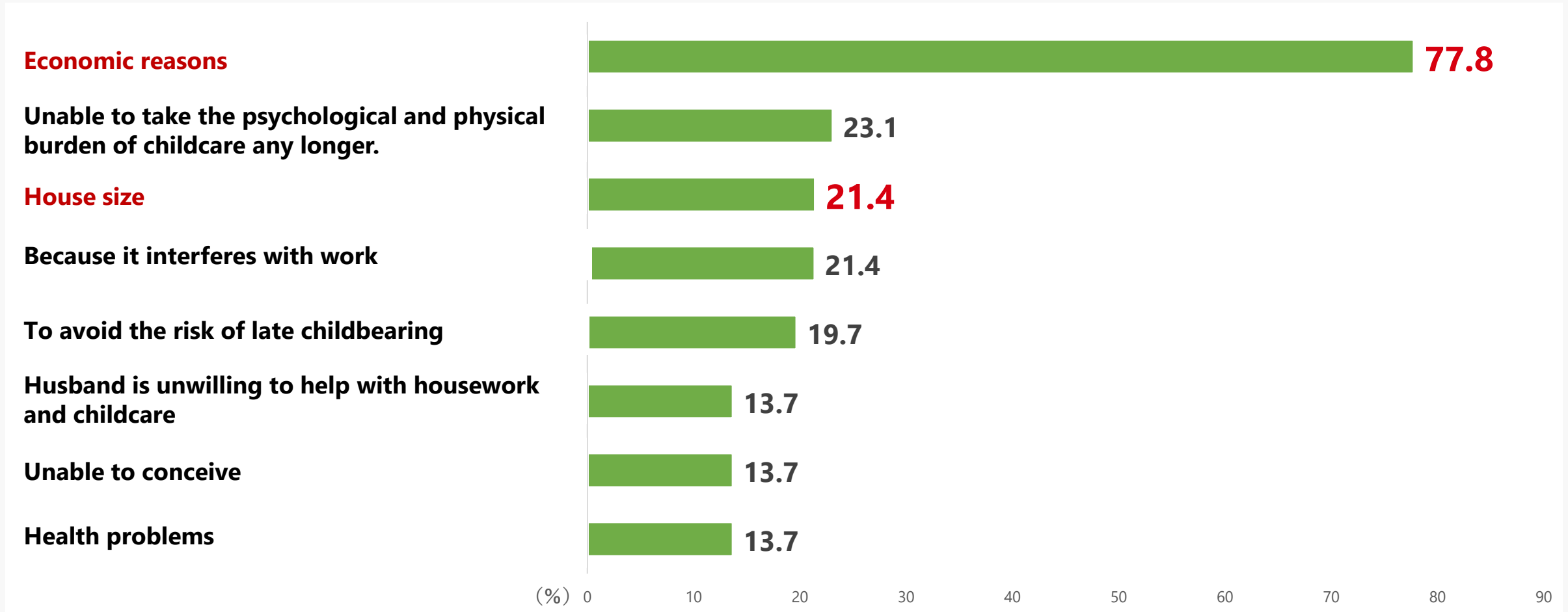
**Promotion of
women's
participation
in workplace**

**Corporate culture in
which motivated
people can find
fulfillment
in their work**

Social Issues

Reasons for not having the ideal number of children

(Couples under 35 years old whose expected number of children is less than their ideal number of children)



Source: "The 16th Japanese National Fertility Survey", National Institute of Population and Social Security Research

Supplying Affordable Houses in the Tokyo Metropolitan Area



**Convenient
and good
location**

- ❑ Proactively procuring narrow and deformed land in convenient locations.
- ❑ Planning for larger living spaces while maximizing the size of the land.

**Compact but
comfortable
living space**

- ❑ Using design ingenuity to create larger living spaces despite site restrictions.
- ❑ Design changes can be made to create workspaces to work from home.

**Community
development
for the next
generation**

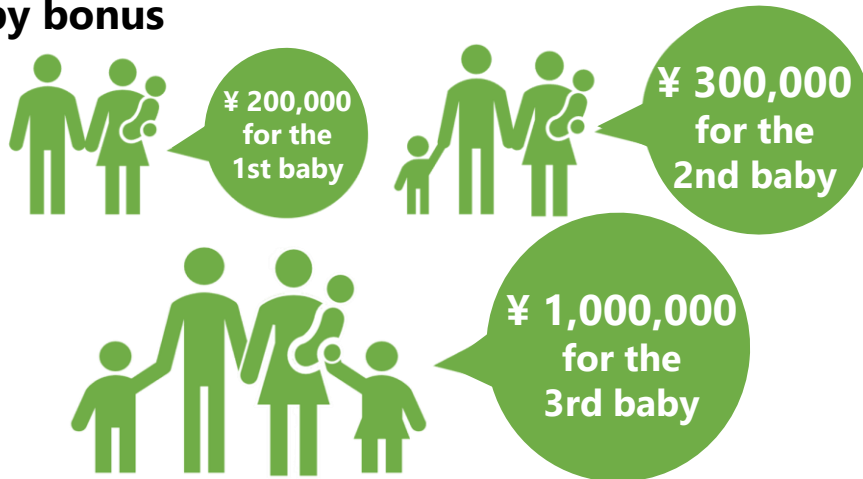
- ❑ 90% of customers are in their 20s~40s, revitalizing local communities through urban development tailored to the working generation.
- ❑ Promoting the creation of greener environments by planting around the limited space at home.

Corporate Culture in which Motivated People Can Find Fulfillment in Their Work

■ Continuous increase in starting salary for new graduates

	2017	⇒	2018	2021	⇒	2022
Starting salary (monthly)	¥ 270,000	⇒	¥ 300,000	¥ 300,000	⇒	¥ 330,000

■ Baby bonus



■ Support for balancing childcare and work Babysitter allowance up to ¥300,000 per month

In April 2023

■ Launched "Single Parent Allowance"

Eligible employees:

Employees who are single parents and have children of elementary school age or younger as dependents.

Amount paid:

¥50,000 per family per month

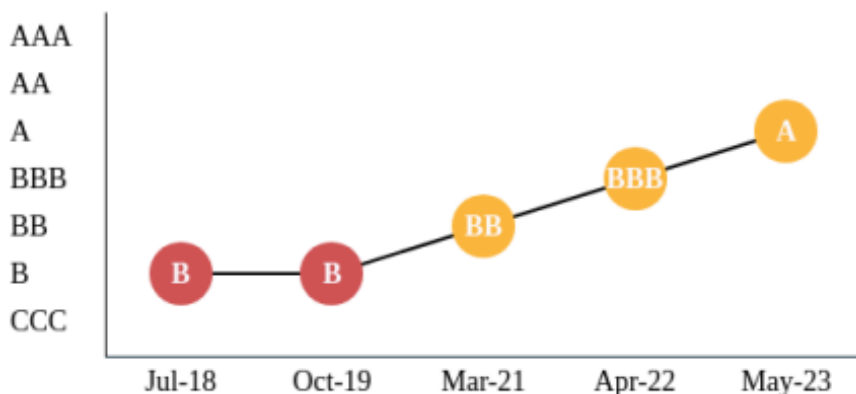


External Evaluation

- Our rating has improved every year in the prominent ESG Ratings.
- Included in the FTSE Blossom Japan Sector Relative Index for the second consecutive year following June 2022.



ESG Rating history



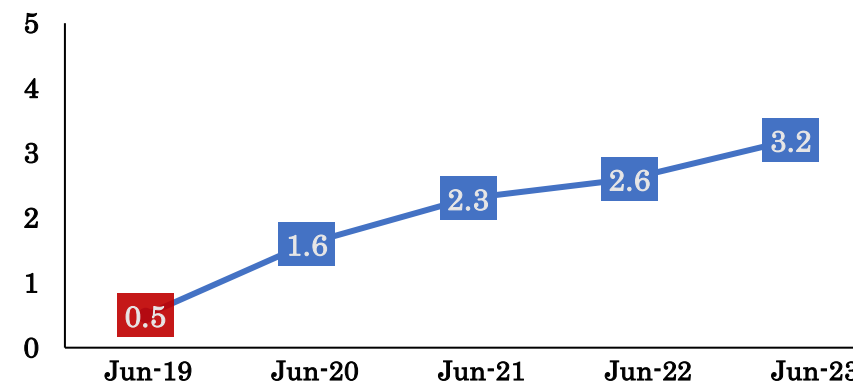
FTSE Russell

Included in the ESG Index



FTSE Blossom Japan Sector Relative Index

ESG Rating history



External Evaluation

- Introduced KPIs for sustainability initiatives, receiving third-party assessments.
- Included in JPX Prime 150 Index.

Positive Impact Finance*¹ (Mizuho Bank, Ltd.)

Loan amount	¥10 billion
Loan period	10 years
Use of fund	Business fund
Issue date	February 28, 2022

*¹: Positive Impact Finance is borrowing in line with the Positive Impact Finance Principles proposed by the United Nations Environment Programme and Finance Initiative (UNEP FI) (a common framework for finance to achieve SDGs, which involves both positive and negative impact assessment of the three dimensions of sustainable development (environmental, social and economic)).

Syndicated loans under ESG/SDGs Assessment*² (Sumitomo Mitsui Banking Corporation)

Loan amount	¥20.5 billion
Loan period	10 years
Use of fund	Business fund
Issue date	September 28, 2022

*²: It is a syndicated loan whereby a borrower's ESG/SDG related activities and information disclosure are assessed at the time of syndication, in accordance with certain standards developed jointly by SMBC and The Japan Research Institute, Limited (JRI).

Positive Impact Finance (Resona Bank, Limited)

Loan amount	¥5 billion
Loan period	10 years
Use of fund	Business fund
Issue date	March 20, 2023

Included in JPX Prime 150 Index.

The index is composed of stocks selected to represent "Japanese companies that are estimated to create value" from among the top-ranked stocks listed on TSE Prime Market.

Number of stocks	150
Measures of value creation	1. Equity spread (PER – Cost of equity) 2. PBR
Date of calculation start	July 3, 2023

Of the 150 stocks selected for this year, only 3 companies, including OHG, were selected from the real estate sector.

Enhancement of Corporate Governance

- The following initiatives were implemented based on the message from top management that “no harassment will be tolerated”.
- 1) Conducted harassment training for senior management.**
Conducted training run by outside attorneys for senior management of OHG and major subsidiaries.
 - 2) Expansion of internal reporting system**
Established an internal whistle-blowing system at major subsidiaries using LINE, software which is familiar to employees, while ensuring confidentiality.
 - 3) Reinforcement of the Risk Management Department at head quarters to strengthen the governance of subsidiaries**
Increased the number of risk and labor management personnel and strengthened cooperation with the administration department of major subsidiaries.

Enhancement of Corporate Governance

■ Rebuilding systems with the objective of winning customers' heartfelt satisfaction

1) Separation of sales activities and contract administrative tasks

From July 2023, a dedicated department is responsible for explanations of important contract matters (100% remote).

Transitioned to a structure in which sales representatives can devote their time to sales activities, while a dedicated department conducts contract administrative tasks, including explanations of important contract matters.

2) Strengthening of quality control systems in construction of single-family homes

Thoroughly instill work processes anew, including in on-site workmen, and establish a system for multi-layered checking of finished processes.

Site supervisors	Two-supervisor structure	Group leaders (Managers)	Quality control/Built-for-sale design
Self check	Completion inspections	Rectification checks	Random checks

5. Supplemental Financial Data



OPEN HOUSE GROUP

Consolidated Financial Results Trend

		FY2021				FY2022				FY2023			FY2021	FY2022	FY2023	
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Actual	Actual	Plan	
Single-family homes related	Net sales	121,524	113,679	115,344	96,411	136,051	124,719	115,787	139,995	141,735	154,042	136,227	446,959	516,554	584,300	
	Gross profit	22,656	22,345	23,455	18,795	28,339	21,576	20,194	23,801	24,925	26,845	22,590	87,252	93,912	97,800	
	Gross Profit margin	18.6%	19.7%	20.3%	19.5%	20.8%	17.3%	17.4%	17.0%	17.6%	17.4%	16.6%	19.5%	18.2%	16.7%	
	Operating Profit	17,045	15,864	16,834	12,549	21,799	14,153	12,634	14,426	16,484	18,692	13,902	62,294	63,014	-	
	Operating Profit margin	14.0%	14.0%	14.6%	13.0%	16.0%	11.3%	10.9%	10.3%	11.6%	12.1%	10.2%	13.9%	12.2%	-	
Open House Development	Net sales	75,568	73,229	77,046	68,324	86,733	81,974	80,171	87,623	98,829	105,090	92,299	294,169	336,502	393,500	
	Gross profit	14,075	14,763	15,423	13,442	18,626	14,862	14,982	15,212	17,822	18,923	15,785	57,705	63,683	-	
	Gross Profit margin	18.6%	20.2%	20.0%	19.7%	21.5%	18.1%	18.7%	17.4%	18.0%	18.0%	17.1%	19.6%	18.9%	-	
	Number delivered	Built-for-sale houses	881	853	878	784	787	837	919	1,081	1,184	1,267	1,145	3,396	3,624	4,890
		Lands	845	801	766	676	1,042	849	725	786	833	940	816	3,088	3,402	3,740
Unit price	Built-to order houses	403	440	499	472	408	444	553	513	544	474	382	1,814	1,918	1,690	
	Built-for-sale houses	40.3	39.7	41.8	41.6	43.4	43.1	43.1	42.8	44.0	43.6	42.9	40.9	43.1	-	
Hawk One	Lands	40.4	40.8	42.8	42.2	44.3	46.1	44.4	42.7	45.6	44.3	44.5	41.5	44.4	-	
	Net sales	33,695	28,933	25,510	17,191	36,429	28,207	24,547	36,168	28,992	35,637	29,572	105,329	125,352	134,000	
	Gross profit	5,855	5,266	5,067	3,594	7,316	4,907	4,117	5,484	4,702	5,018	4,086	19,783	21,825	-	
	Gross Profit margin	17.4%	18.2%	19.9%	20.9%	20.1%	17.4%	16.8%	15.2%	16.2%	14.1%	13.8%	18.8%	17.4%	-	
	Number delivered	Built-for-sale houses	723	588	509	330	665	546	433	639	524	647	506	2,150	2,283	2,430
Lands		80	77	68	67	106	64	67	109	83	112	100	292	346	390	
Built-to order houses		15	22	31	14	63	13	40	52	32	43	40	82	168	190	
Unit price	Sales	41.7	43.0	43.5	42.2	46.4	45.2	47.7	47.2	46.8	46.1	47.6	42.5	46.6	-	
Open House Architect	Net sales	14,317	13,253	15,796	14,432	13,382	16,974	14,669	22,469	18,267	19,990	20,662	57,800	67,495	80,000	
	Gross profit	1,884	1,851	2,464	1,725	1,135	1,612	1,058	2,323	1,898	2,471	2,685	7,926	6,130	-	
	Gross Profit margin	13.2%	14.0%	15.6%	12.0%	8.5%	9.5%	7.2%	10.3%	10.4%	12.4%	13.0%	13.7%	9.1%	-	
Number delivered	to outside customers	691	643	709	588	694	690	684	808	679	644	697	2,631	2,876	2,680	
	to OHD	425	407	382	420	337	475	411	658	529	686	649	1,634	1,881	2,390	

(¥ Million)

Consolidated Financial Results Trend

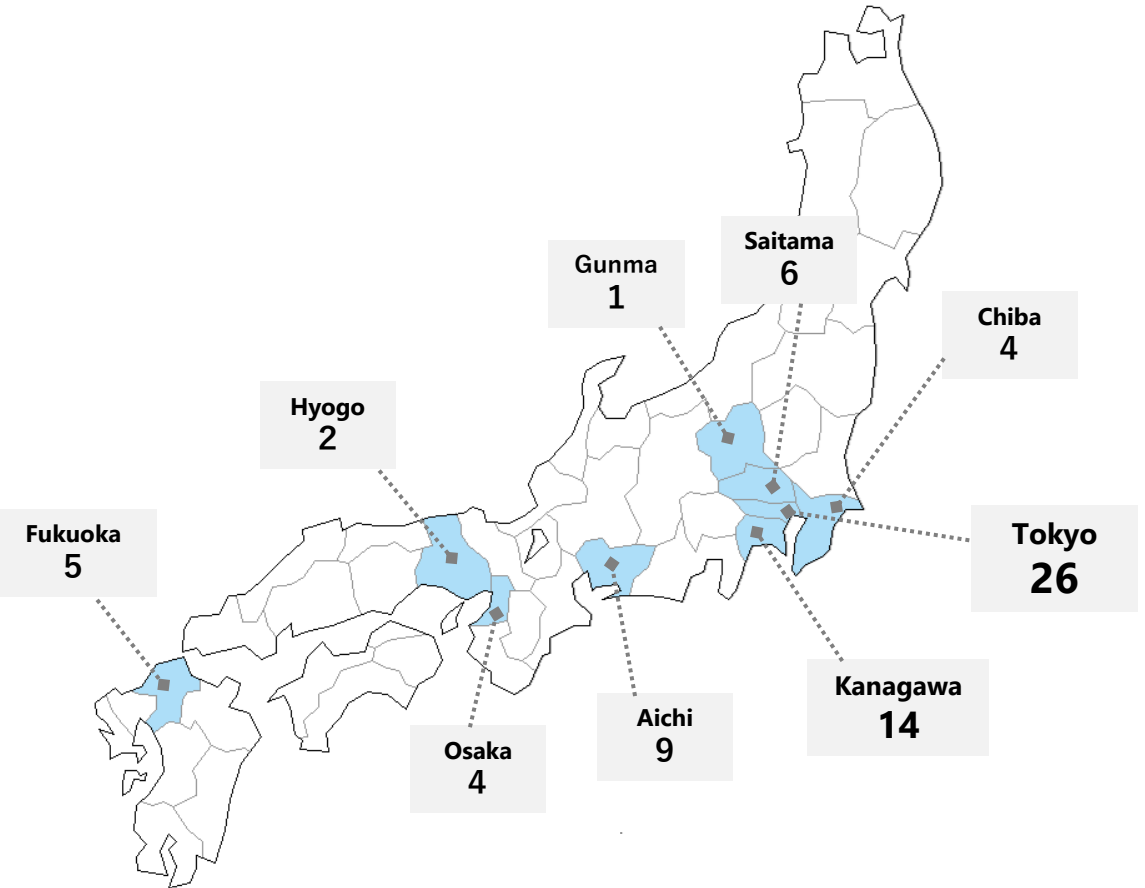
(¥ Million)

		FY2021				FY2022				FY2023			FY2021	FY2022	FY2023	
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	Actual	Actual	Plan	
Condominiums	Net sales	262	4,381	8,856	33,646	4,374	7,092	13,390	37,503	3,347	23,126	13,481	47,147	62,362	123,000	
	Gross profit	48	1,107	2,230	7,747	1,008	1,846	2,977	10,553	804	6,927	3,275	11,133	16,385	32,600	
	Gross Profit margin	18.3%	25.3%	25.2%	23.0%	23.0%	26.0%	22.2%	28.1%	24.0%	30.0%	24.3%	23.6%	26.3%	26.5%	
	Operating Profit	-808	-8	1,102	6,221	-118	537	1,512	8,721	-432	4,561	1,218	6,507	10,654	-	
	Operating Profit margin	-	-	12.4%	18.5%	-	7.6%	11.3%	23.3%	-	19.7%	9.0%	13.8%	17.1%	-	
	Number delivered	9	51	177	844	73	112	317	714	59	399	303	1,081	1,216	2,390	
	Unit price	28.7	76.0	49.8	39.7	59.7	61.1	42.7	52.3	56.6	57.9	44.2	43.0	51.1	-	
Property resales	Net sales	24,633	30,955	29,764	37,707	41,064	35,140	31,566	48,189	44,533	48,140	35,643	123,061	155,961	182,000	
	Gross profit	3,642	5,299	4,582	4,393	7,232	5,687	5,204	6,571	7,422	6,892	6,337	17,918	24,695	28,600	
	Gross Profit margin	14.8%	17.1%	15.4%	11.7%	17.6%	16.2%	16.5%	13.6%	16.7%	14.3%	17.8%	14.6%	15.8%	15.7%	
	Operating Profit	2,579	3,545	3,306	2,854	5,324	3,805	3,725	4,813	5,429	5,456	4,300	12,285	17,669	-	
	Operating Profit margin	10.5%	11.5%	11.1%	7.6%	13.0%	10.8%	11.8%	10.0%	12.2%	11.3%	12.1%	10.0%	11.3%	-	
	Number delivered	54	77	71	90	69	91	71	97	80	115	99	292	328	420	
	Unit price	448	394	406	407	578	368	427	482	543	408	347	411	458	-	
Others (U.S. real estate business)	Net sales	8,766	10,863	11,957	13,572	17,042	19,235	18,026	20,167	19,529	22,239	23,005	45,159	74,471	80,700	
	Gross profit	1,779	2,216	2,719	2,742	3,687	3,851	4,233	2,757	3,992	4,283	5,218	9,459	14,530	16,000	
	Gross Profit margin	20.3%	20.4%	22.7%	20.2%	21.6%	20.0%	23.5%	13.7%	20.4%	19.3%	22.7%	20.9%	19.5%	19.8%	
	Operating Profit	887	1,229	1,538	1,577	2,202	2,362	2,595	1,045	2,267	2,224	3,194	5,232	8,205	-	
	Operating Profit margin	10.1%	11.3%	12.9%	11.6%	12.9%	12.3%	14.4%	5.2%	11.6%	10.0%	13.9%	11.6%	11.0%	-	
	Number delivered	209	205	194	219	264	300	240	267	221	290	303	827	1,071	1,110	
Pressance Corporation	Net sales	-	49,492	54,014	45,831	37,028	34,798	33,288	40,208	39,199	46,497	35,596	149,337	145,324	160,000	
	Gross profit	-	6,647	12,794	9,981	10,197	8,565	8,260	8,515	10,520	13,023	9,506	29,424	35,539	-	
	Gross Profit margin	-	13.4%	23.7%	21.8%	27.5%	24.6%	24.8%	21.2%	26.8%	28.0%	26.7%	19.7%	24.5%	-	
	Operating Profit	-	2,160	8,696	5,644	6,272	4,713	3,780	5,961	6,827	8,588	5,205	16,502	20,727	-	
	Operating Profit margin	-	4.4%	16.1%	12.3%	16.9%	13.5%	11.4%	14.8%	17.4%	18.5%	14.6%	11.1%	14.3%	-	
	Number delivered	Studio-type condominiums	-	2,039	1,675	1,249	619	969	590	844	900	1,338	674	4,963	3,022	-
		Family-type condominiums	-	339	458	408	392	310	401	379	474	435	443	1,205	1,482	-
		Total	-	2,378	2,133	1,657	1,011	1,279	991	1,223	1,374	1,773	1,117	6,168	4,504	-

Number of Sales Centers

(Number of sales centers)

		FY2018	FY2019	FY2020	FY2021	FY2022	As of 2023.8.14
Kanto	Tokyo	17	19	21	23	25	26
	Kanagawa	10	12	12	13	15	14
	Saitama	2	4	4	5	5	6
	Chiba	-	1	2	4	4	4
	Gunma	-	-	-	-	1	1
	Subtotal	29	36	39	45	50	51
Chubu	Aichi	3	5	7	8	8	9
	Subtotal	3	5	7	8	8	9
Kinki	Osaka	-	-	-	-	2	4
	Hyogo	-	-	-	-	2	2
	Subtotal	-	-	-	-	4	6
Kyushu	Fukuoka	-	1	3	4	4	5
	Subtotal	-	1	3	4	4	5
Total		32	42	49	57	66	71

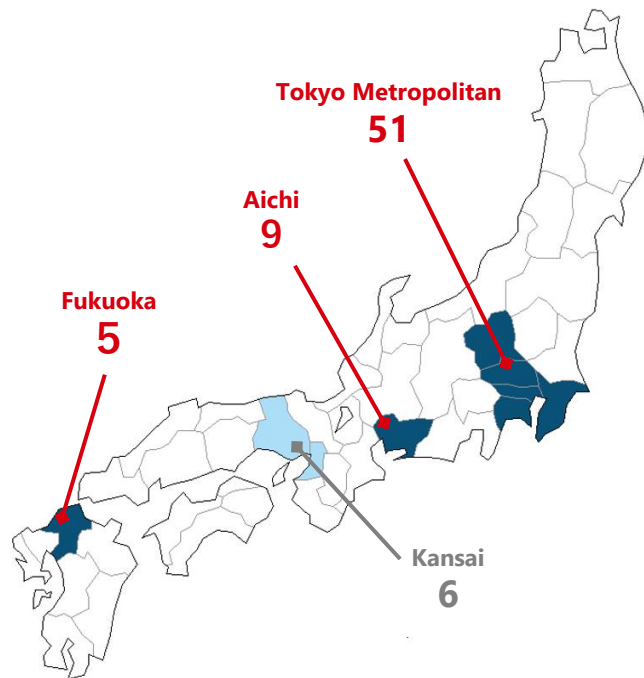


Reference: Market Share of Single-family Home Related Business

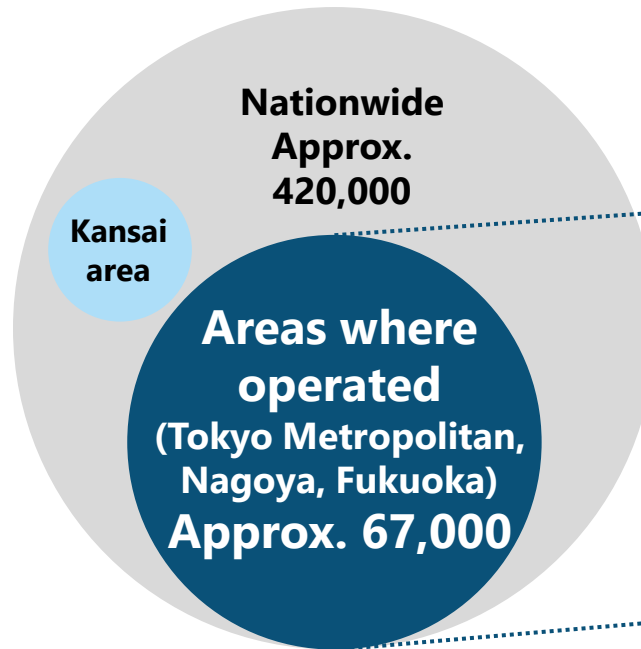
Nationwide market size

- Sales have trended at an average annual growth rate of 25% despite the market has remained flat.
- Market share in operating areas is still about 10%, with room for further expansion.

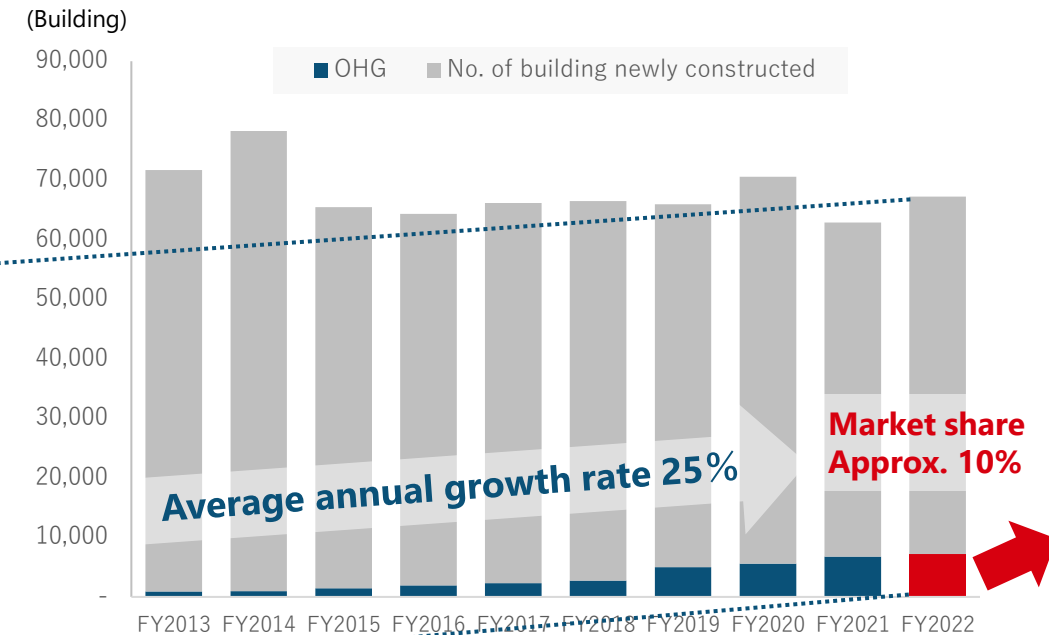
Number of sales centers of each area



Market size in the areas where operated



Trends in number of buildings newly constructed



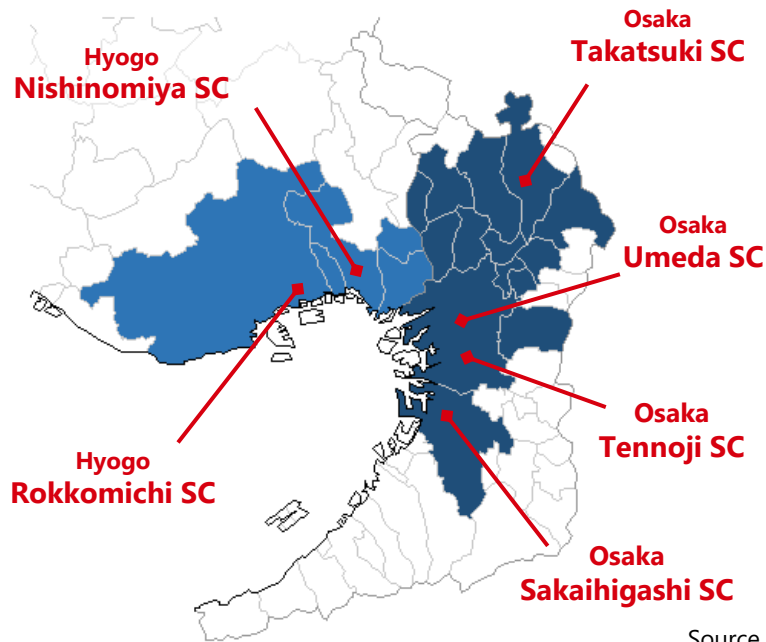
Source
No. of buildings newly constructed :
 "Construction Statistics", "Statistics on Building Construction Started",
 Ministry of Land, Infrastructure, Transport and Tourism.
OHG : No. of buildings delivered (built for sale + contracted)

Reference: Market Share of Single-family Home Related Business

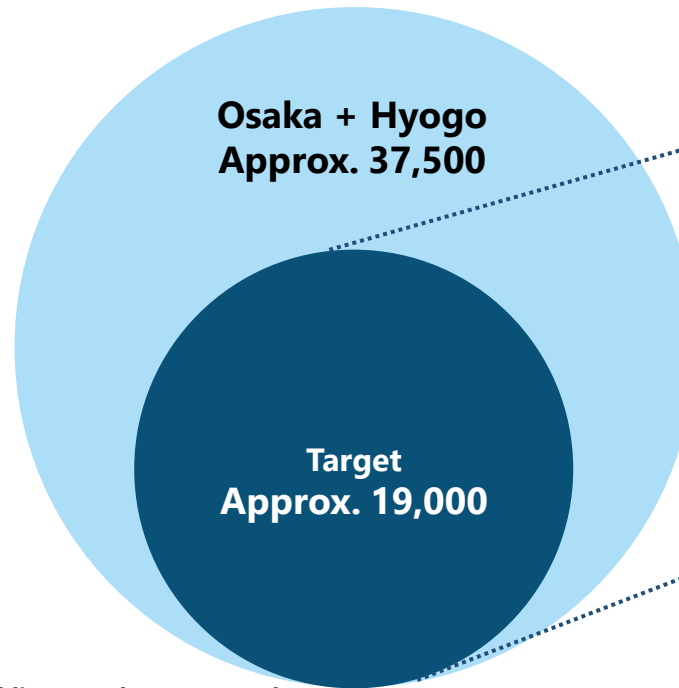
Market size in Kansai area

- The company targets Approx. half of Osaka and Hyogo areas, expanding market share in Kansai area with a dominant strategy.
- The target market size is about the same size as the one in Tokyo's 23 wards. Aiming for rapid business expansion.

Target areas and existing sales centers



Target market size in Kansai area



Comparison of target market & Tokyo's 23 wards



Source

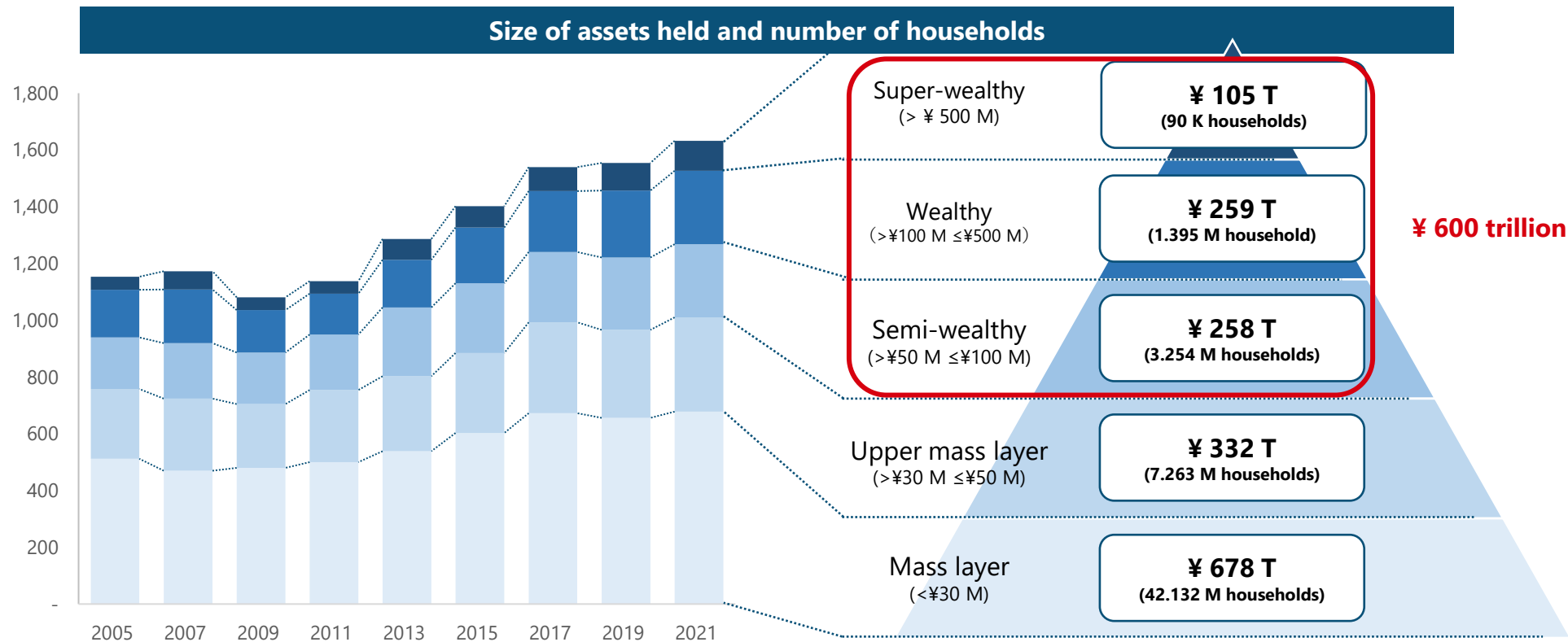
No. of buildings newly constructed :

"Construction Statistics", "Statistics on Building Construction Started", Ministry of Land, Infrastructure, Transport and Tourism.

OHG : Number of buildings delivered by OHD and HO (built for sale + contracted)

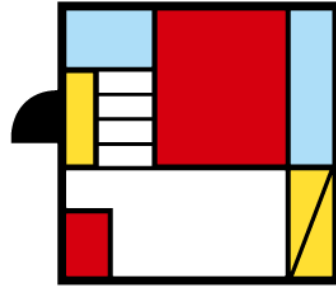
Reference: Size of Wealth Holdings of Domestic Wealthy Individuals

- Financial assets of the domestic wealthy have been on the rise.
- Developing the ¥600 trillion high-net-worth market with demand for asset diversification.



Source: Nomura Research Institute, Ltd. News release

"News Release "Nomura Research Institute estimates that there are 1.49 million affluent households in Japan with total net financial assets of 364 trillion yen."



OPEN HOUSE GROUP

<https://openhouse-group.co.jp/ir/en/>

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