Medium-Term Management Plan FY2026–FY2028

“A Tech-Driven Platform Strategy”

October 2025

CCReB Advisors Inc.
TSE Growth Market (Security code: 276A)

Three-Year Growth Strategy (Medium-Term Management Plan)

Establishing our position as a CRE platform leader by accelerating business development through high-quality and revenue-expanding CRE solutions powered by Prop-Tech.

CRE Solution Business

Capturing the expanding demand for CRE solutions.

Selective deal origination enabled by integration with Prop-Tech.

Organically linked

Driving Business Growth as a CRE Platform Leader through Network Expansion

~ Leveraging enhanced credibility and fundraising capacity through listing, to capitalize on investment opportunities and advance to the next growth phase ~

Strategic Business Alliance

Accelerating strategic alliances with companies and financial institutions that have strong business and regional advantages.

Further Enhancement of Each Service

CRE Advisory
Compact CRE Fund Origination
Project Management
Investment or Lease Utilizing B/S
Real Estate Brokerage
Master Leasing

CRE × M&A

Accelerating business succession needs amid the evolving management environment of small and medium-sized enterprises.

Selective investments in real estate M&A opportunities.

Prop-Tech Business

Upgrading Prop-Tech Systems and Driving Wider Utilization

CCReB AI / CCReB CREMa / CCReB GATEWAY / CCHAT

Business expansion through alliances with Prop-Tech companies, based on the concept of combining CRE × M&A.

Executive Summary

Strategic Aspiration	Pioneering a Unique Leadership Position through “Prop-Tech” (Digital) × “CRE Solutions” (Real Estate Assets)

2028 Strategic Milestones	Establishing a Solid Position as a Platform Leader in the CRE Market

Numerical Targets (FY2028)

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Sales	12.0 billion yen	We aim to maintain a high growth rate with an average annual growth of over 60%.
Operating Profit	3.2 billion yen	Targeting an operating profit margin of 25% to 30%.
Net Profit	2.0 billion yen	Driving growth in EPS and dividends.

Market Awareness and Positioning

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- ✓ The market is vast, with a large pool of untapped real estate stock.
- ✓ CRE demand continues to grow, driven by TSE’s call for improved capital efficiency.
- ✓ Non-listed companies are increasingly seeking asset sales and effective utilization.
- ✓ We remain focused on compact CRE(Note) opportunities.

As CRE demand becomes more apparent, investment opportunities continue to grow.

Growth Strategy

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- ✓ The CRE solution business driven by Prop-Tech remains unchanged.
- ✓ We continue to pursue compact CRE, leveraging “Prop-Tech” and “Diverse partner network”.
- ✓ We aim to achieve inorganic growth through the concept of “CRE × M&A”.

CRE Solution Business

Prop-Tech Business

CRE × M&A

M&A

Human Capital Strategy

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- ✓ By recruiting top-tier talent and accelerating business DX, we aim to sustain a streamlined and high-performing organizational structure.
- ✓ Enhancing employee engagement through the expansion of incentive programs, etc.

Target headcount by the end of FY2028: Approx. 30 Employees
(As of the endo of FY2025: 15)

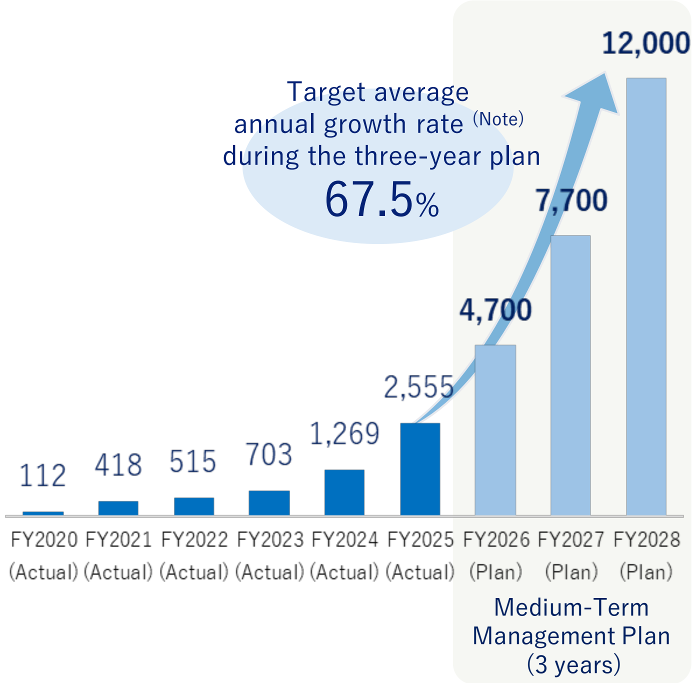
Note: “Compact CRE” refers to business-use real estate of compact size, typically ranging from several hundred million yen to approx. 2 billion yen. The same definition applies throughout this document.

Sales and Profit Targets

Aiming to achieve 12 billion yen in sales, 3.2 billion yen in operating profit, and 2.0 billion yen in net profit by the FY2028.

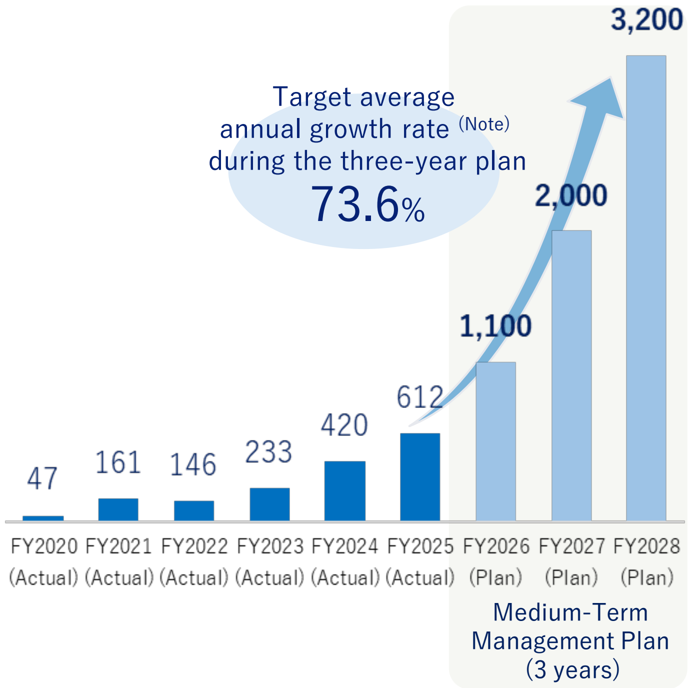
Sales (Million yen)

✓ Aiming to maintain an annual growth rate of over 60% by uncovering latent deal opportunities through Prop-Tech.



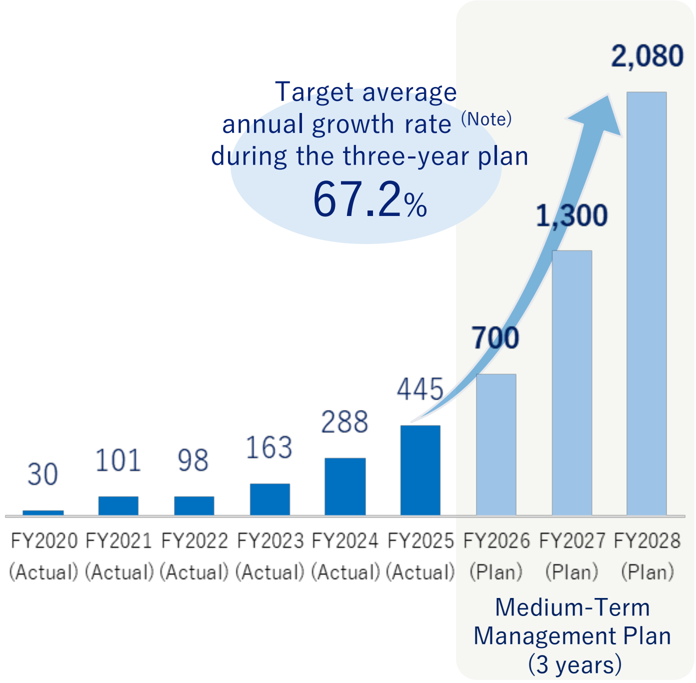
Operating Profit (Million yen)

✓ Aiming to secure high margins (operating profit margin of 25–30%) by engaging in high-quality deals enabled through Prop-Tech.



Net Profit (Million yen)

✓ Aiming to grow earnings per share (EPS) and dividends in line with profit growth.



Note: Target average growth rate is calculated based on actual results for FY2025 and projected figures for FY2028.

CRE Market Overview (1) ~ Unique Positioning in a Large-Scale Market with High Entry Barriers

**The compact CRE market represents a vast opportunity of approx. 60 trillion yen.
Only a limited number of players possess the expertise and know-how to engage in proposal-based sales that address latent corporate needs, such as those targeted by our company.**

■ High entry barriers due to the specialized expertise required for CRE proposals

Knowledge and expertise in general real estate

×

Knowledge and expertise in corporate management and finance

×

Knowledge and expertise in various industries and businesses

■ Unique Positioning

Factories	R&D Facilities	Logistics Facilities	Retail Facilities	Office	Residence

Large

Monetary scale per project

Small

Low — Real estate information volume available — High

Major real estate companies
- Large-scale project oriented
- Mainly commodities, although some niche assets are handled

Medium-sized real estate companies
- Handling mid-size projects that do not compete with majors
- Limited number of companies dealing with niche assets

Small sized real estate companies
- Mainly handle residences

Compact CRE Market
Approx. 60 trillion yen (Note) in assets held by both listed and unlisted companies
Highly challenging market due to asymmetry and confidentiality of information

Proposal-based business to potential needs

Commodity business to needs already available (disposition information)

Note: Approx. 12 trillion yen in assets held by listed companies and 49 trillion yen by unlisted companies.
Held by listed companies: Compiled by CCReB from the total value of real estate with a book value of 2 billion yen or less per property among land, buildings, and structures listed under “Major Facilities” in the securities reports of all listed companies disclosed from January 2023 to December of the same year.
Held by unlisted companies: Compiled by CCReB from the total value of land, buildings and auxiliary facilities of companies with tangible fixed assets of 2 billion yen or more as of June 2022. (Source: Tokyo Shoko Research, Ltd.)

CRE Market Overview (2) ~ Expanding Our Growth Potential in the Compact CRE Market

Pursuing the expansion of our growth potential in the compact CRE market, estimated at approx. 60 trillion yen, by uncovering latent opportunities through Prop-Tech, in a vast market of approx. 524 trillion yen(Note 1) held by private corporations.

Compact CRE Market Approx. 60 trillion yen

Held by listed companies

Approx. 12 trillion yen(Note 2)

Among listed companies in particular, heightened awareness of capital efficiency is expected to drive increased transaction activity. (See page 7 for details)

Held by unlisted companies

Approx. 49 trillion yen(Note 3)

Transaction activity is also expected to increase due to business succession needs among small and medium-sized enterprises. (See page 14 for details)

Approx. 4 trillion yen
Annual transaction volume (based on disclosed deals) (Note 4)

Aiming to expand latent deal opportunities through the utilization of CCReB CREMa

Approx. 200billion yen — Volume of registered opportunities in the CCReB CREMa “ Deal Pool” (Note 5)

Approx. 4billion yen — Assumed current pipeline (Proposals and negotiation deals) (Note 6)

Note 1: Compiled by CCReB from the “Basic Survey of Corporate Land and Buildings (2018)” by the Ministry of Land, Infrastructure, Transport and Tourism.
Note 2: Compiled by CCReB from the total value of real estate with a book value of 2 billion yen or less per property among land, buildings, and structures listed under “Major Facilities” in the Annual Securities Reports of all listed companies disclosed from January 2023 to December of the same year.
Note 3: Compiled by CCReB from the total value of land, buildings and auxiliary facilities of companies with tangible fixed assets of 2 billion yen or more as of June 2022. (Source: Tokyo Shoko Research, Inc.)
Note 4: Gross annual transaction volume in the overall CRE Market, according to “Real Estate Topics” by Mizuho Trust & Banking Co., Ltd.
Note 5: Estimated number of opportunities that could become our targets, based on the total number of registered information as of the end of August 2025.
Note 6: As of the end of August 2025.

CRE Market Overview (3) ~ Heightened Awareness of Capital Efficiency Among Listed Companies

Since the Tokyo Stock Exchange's March 2023 request for management practices that reflect capital cost awareness, listed companies have increasingly focused on capital efficiency, accelerating fundamental CRE strategies, including the sale of idle real estate assets.

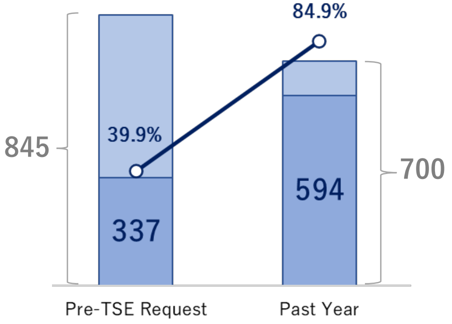
Heightened Awareness of Capital Efficiency

Shift in awareness following the TSE's request

Increasing number of cases involving real estate sales and strategic planning driven by capital efficiency awareness

Mentions of "capital and asset efficiency improvement" in medium-term plans have jumped from approx. 40% to 85% following the TSE's request.

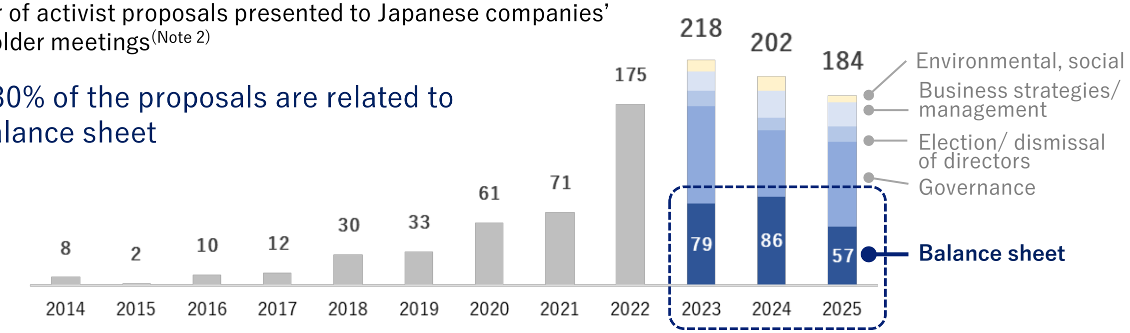
Number of companies referencing "Capital and Asset Efficiency Improvement" (Note 1)



Rise of activist investors

Number of activist proposals presented to Japanese companies' shareholder meetings (Note 2)

Over 30% of the proposals are related to the balance sheet



■ Major examples of activism focusing on real estate holdings

Industry of corporate	Overview
Ship Transportation	Criticism of financial strategies for holding large amounts of real estate
Logistics	Request for the establishment of the Independent committee to consider to enhance corporate value, including real estate holding policy
Cement Manufacturer	Acquisition of shares focusing on owned leasing real estate
Beverage Manufacturer	Acquisition of shares focusing on the head office building located in a prime location
Energy	Request for review of real estate portfolio and sale of non-core business (office buildings)
Media	Announced a letter requesting for a spin-off of the real estate business
Steelmaker	Criticism of the real estate leasing business, non-core business, and request to sell unnecessary assets
Construction	Criticism of the situation, that the PBR is continuously below 1x, due to inefficient BS including real estates holding.

Note 1: Source: CCReB Advisors Inc.
"Pre-TSE Request" refers to the period from April 1, 2022 to March 31, 2023, and "Past Year" refers to the period from June 1, 2024 to May 31, 2025.
The figures represent the number of companies that published medium-term management plans during the respective periods and referenced terms related to capital and asset efficiency improvement.
Note 2: Source: Prepared by CCReB Advisors Inc. based on the FY2026 Q1 financial results briefing materials of IR Japan Holdings, Ltd.

Growth Strategy ~ CRE Solution Business (1) "Network Development and Expansion"

To secure our position as a CRE platform leader, we are building strategic alliances with partners that excel in targeted industries and regions.

~ Further accelerating strategic alliances to solidify our position as a CRE platform leader ~

Partner companies	Business	Alliance strategy	
Field Partners	Provides various solutions related to soil contamination risks	Capital Alliance From 2020	Soil surveys and remediation works, joint investments, bridge acquisition(*)
MIZUHO みずほフィナンシャルグループ ML ESTATE	Provision of real estate-related financing and investment development services	Capital Alliance From 2021	Project referrals, bridge acquisition, joint investments, tech collaboration
CRE	Leasing, management, development, brokerage, and investment advisory for logistics facilities	Capital Alliance From 2024	Project referrals, human resource exchange, joint investments
地主 JINUSHI Co., Ltd.	Real Estate investment, leasing, asset management	Business Alliance From 2025	Project referrals, joint investments, tech collaboration
Tokaido REIT Management Co.,Ltd.	Asset management for Tokaido REIT Inc., focusing on industrial areas centered around Shizuoka	Business Outsourcing From 2025	CRE advisory
Hokkaido Asset Management Co.,Ltd.	Asset management for Hokkaido REIT Investment Corporation Ltd., targeting the entire Hokkaido region	Business Outsourcing From 2025	CRE advisory, Prop-Tech sales channels

In addition, we have established partnerships with major developers and leading asset management firms.

(*) Bridge acquisition：A temporary acquisition of real estate by a strategic partner prior to our own purchase.

Growth Strategy ~ CRE Solution Business (2) "Capturing Expanding Investment Opportunities"

Amid rising demand for CRE responses, such as improving capital efficiency and restructuring supply chains, we continuously capture expanding investment opportunities in the CRE market.

Investment Utilizing B/S, Compact CRE Fund Origination

Capturing investment opportunities aligned with CRE needs

Driven by the broadening scope of CRE needs such as capital optimization and site consolidation, we anticipate an increase in deals within our traditional volume zone of 500 million yen to 2 billion yen.
For larger-scale opportunities exceeding 2 billion yen, we will collaborate with partner companies, while continuing to execute a swift turnover strategy for smaller deals under 500 million yen.

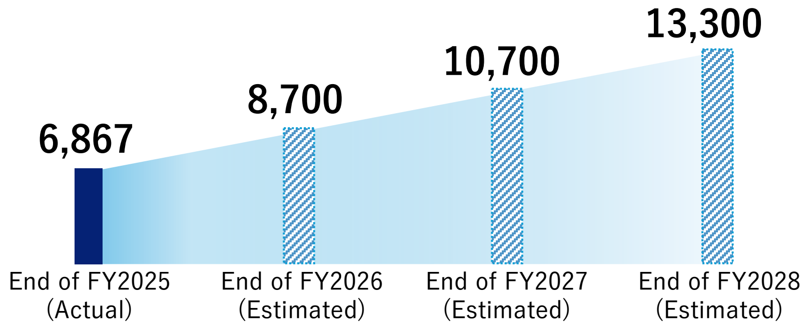
Project size	Strategic approach
Over 2 billion yen	✓ Joint investments with partner companies. ✓ Origination of CRE funds (inviting investors)
500 million yen to 2 billion yen **Volume zone**	✓ Continue to focus on increasing deal volume by capturing the expanding investment opportunities driven by growing CRE demand. ✓ Also focus on rising demand for pre-fitted properties (Re-born) amid rising construction costs. ✓ Origination of bridge funds for REITs and development projects.
100 to 500 million yen	✓ Utilize CCReB CREMa to execute short-term transactions from acquisition to disposition, maintaining a strategy of rapid turnover.

Investment Utilizing B/S: Capital turnover concept

Account title	Real Estate for Sale	Approx. 1 to 2 years For deals ranging from 100 million yen to 500 million yen, the expected holding period is within one year.
	Tangible Fixed Assets	Approx. 2 to 3 years

Image of the expanding "Deal Pool"

- ✓ The number of registered opportunities in the CCReB CREMa "Deal Pool" is expected to grow by over 20% each period.
- ✓ By incorporating low occupancy assets held by listed companies into CREMa, we aim to increase both registered and proposed opportunities.



Growth Strategy ~ CRE Solution Business (3) “Continuing to Pursue the Expansion of the Deal Pool”

Image of revenue acquisition from CCReB CREMa in the Three-Year Medium-Term Management Plan
— A virtuous cycle of revenue growth driven by the expansion of the “Deal Pool” and "Sales Personnel” —

Deal Flow

CCReB CREMa	End of FY2024 (Actual)		End of FY2025 (Actual)		End of FY2026 (Estimeted)		End of FY2027 (Estimetad)		End of FY2028 (Estimated)		
Number of Registered Information｜YoY	5,474	-	6,867	+25.4%	8,700	+26.7%	10,700	+23.0%	13,300	+24.3%	The number of registered information is expected to increase by slightly over 20% each period.
Number of Inquiries｜Inquiry Rate	1,134	20.7%	1,688	24.6%	2,200	25.0%	2,700	25.0%	3,300	25.0%	The inquiry rate is projected at 25.0%, based on FY2025 actual results. (FY2026: 2,200 inquiries = 8,700 registered information × 25.0%)
Number of Negotiations｜Negotiation Rate 【Sales personnel】(Note)	75 【5】	6.6%	93 【6】	5.5%	130 【9】	6.0%	175 【12】	6.5%	230 【15】	7.0%	The negotiation rate is expected to rise due to an increase in sales personnel. (FY2026: 130 negotiations = 2,200 inquiries × 6.0%)
Number of Closings｜Closing Rate	12	16.0%	20	21.5%	25	20.0%	35	20.0%	45	20.0%	The closing rate is projected at 20.0%, based on FY2025 actual results. (FY2026: 25 closings = 130 negotiations × 20.0%)
Per-Deal Closing Value	68 million yen		103 million yen		168 million yen		197 million yen		240 million yen		Considering the growth in transaction scale.
A) Variable Revenue Scale	818 million yen		2,058 million yen		4,200 million yen		6,800 million yen		10,800 million yen		Variable Revenue Scale = Number of Closings × Per-Deal Closing Value
B) Fixed Revenue Scale	451 million yen		497 million yen		500 million yen		900 million yen		1,200 million yen		Expansion is projected in line with business scale growth.
Total Revenue Scale A+B	1,269 million yen		2,555 million yen		4,700 million yen		7,700 million yen		12,000 million yen		Three-Year Revenue Target in the Medium-Term Management Plan

Note: Sales personnel include system engineers; however, only those engaged in sales activities are counted for calculation purposes.

Growth Strategy ~ CRE Solution Business (4) “Further Enhancement of Each Service”

The strategic expansion of CRE solution businesses, consistently driven by Prop-Tech, remains a core focus.
We continue to enhance and promote each service.

CRE Advisory

Strengthening our consulting-based advisory services

- Strengthening our consulting capabilities by integrating “CCReB AI (sales support system) ” and “CCChat (proposal chatbot)".
- Building on our proven track record of CRE consulting engagements with major manufacturers and wholesalers, we aim to expand our client base among listed companies.

Utilized Prop-Tech: CCReB AI, CCCHAT

New Business — Master Leasing

Growth in active transaction volume

- Launch of hazardous materials warehouse master lease business, in Kitahiroshima-shi, Hokkaido, starting in 2027.
- Discussions are also progressing on second and third projects in key industrial areas nationwide.
- Starting with hazardous materials warehouses, explore new asset types for future master lease opportunities.

Utilized Prop-Tech: CCReB AI, CCReB CREMa

Real Estate Brokerage

Expansion of brokerage deals enabled by matching information

- Increase the number of closed deals derived from registered information listed on “CCReB CREMa (matching system),” in line with the expansion of its data volume.
- Establishing a virtuous cycle in which an increase in the number of closed deals enhances market recognition, thereby driving further growth in registered information.

Utilized Prop-Tech: CCReB CREMa

Lease Utilizing B/S, Project Management

Lease Utilizing B/S

- Strengthen investment Utilizing B/S to secure stable earnings.
- Strengthen asset management operations in response to the growing number of managed properties.

Project Management

- Proactively engage in project management for logistics development and the construction of hazardous materials warehouses.

Utilized Prop-Tech: CCReB AI, CCReB CREMa

Growth Strategy ~ Prop-Tech Business “Creating New Value through Prop-Tech”

Prop-Tech is the cornerstone of our business and the source of high profitability. We continue to create new value through the evolution of Prop-Tech.

CCReB AI

Patent Registration No. 6908308

CRE Sales Support System

Automatically analyzes various corporate disclosures and displays scoring of each company's real estate needs

Enhancing user satisfaction through the creation of new added value

Enhancing prediction accuracy through the implementation of research insights

Research initiated in FY2026

- Development of predictive logic for real estate transactions through collaborative research with university teams.
- Enhancing the accuracy of transaction timing and price forecasts.

Advancing Automated Proposal Generation through Generative AI

From FY2026

- Implementation of AI-powered brainstorming functionality.
- Unlocking the full potential of stored data assets.

CCReB GATEWAY

Patent Registration No. 7432980

B to B portal site

Sharing insights on corporate trends to engage diverse industries

Membership growth driven by expansion of data-driven business

Content enhancement for membership growth and future CRE solution opportunities

- Website renewal and advertising enhancement to attract key CRE strategy decision-makers. (Corporate Planning and Finance Divisions)
- Launching a service that enables access to global business trends from Japan, leveraging patent acquisition in Singapore.
- Further enhancing site value by integrating overseas business insights, including potential partnerships with local firms for trend acquisition.

Tech Revenue Diversification

DX system development orders

Collaborative development of Prop-Tech systems utilizing AI

- Collaborative specification discussions underway to integrate JINUSHI Co., Ltd.’s expertise, real estate data, and tenant information into a Tech System for significant productivity gains.
- System development inquiries received from asset management divisions of major manufacturers.
- Aiming to expand system development revenue to account for approx. one-third of total Prop-Tech income by FY2028.

Strengthening data sales

Expanding data sales to non-real estate industries
(Including manufacturers, academic institutions, and consulting firms)

Growth Strategy ~ New Strategic Initiative “Advancing CRE × M&A Opportunities”

Achieving inorganic growth through real estate M&A and Prop-Tech company acquisitions.

CRE Solution Business

Selective investment in real estate M&A opportunities
Unlocking the latent value of underutilized assets

- ✓ Targeted investment in business succession deals to unlock CRE Potential Focusing on mid-sized firms with enterprise value around 2 billion yen.
- ✓ Maximizing asset value through CRE consulting and the CCReB CREMa matching platform.

CRE Advisory | Investment Utilizing B/S

Prop-Tech Business

Expanding the Prop-Tech business through alliances with real estate technology companies

- ✓ Promoting M&A and capital alliances with operators of Prop-Tech and related Tech businesses.
- ✓ Enhancing product synergies, securing engineering talent.
- ✓ Expanding user base through alliance partners’ distribution channels.
- ✓ Exploring partnerships with firms specializing in services for regional banks.

CRE × M&A

Realizing CRE Solutions through Strategic M&A

Structure to Support M&A Execution

Five and Mirai Associates Co., Ltd.

M&A advisory alliance

- ✓ Alliance with Five and Mirai Associates Co., Ltd. to Promote Small-Scale M&A.
- ✓ Strengthening sourcing capabilities, collaborating with advisory partners, conducting due diligence, and supporting post-merger integration processes.

Internal management system

- ✓ Establishment of a Corporate Development Office to lead M&A, capital alliances and other strategic investments.
- ✓ Recruitment of dedicated personnel to enhance sourcing capabilities.
- ✓ Formation of an M&A Investment Committee with internal and external members to ensure disciplined and transparent investment governance.

Growth Strategy ~ Potential of CRE in the M&A Domain

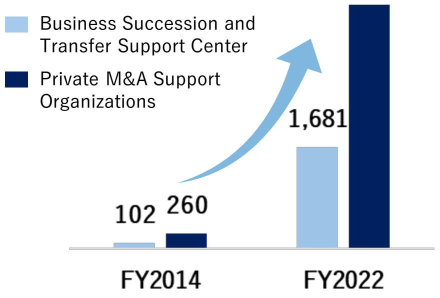
By focusing on the business succession needs and latent asset potential of mid-sized and small enterprises, we aim to realize distinctive business revitalization and value maximization through value-added solutions powered by our Prop-Tech systems.

Current Business Environment of Small and Mid-sized Enterprises (SMEs)

Increase in business succession needs

- ✓ As a growing social issue, M&A transactions for business succession have been increasing year by year.
- ✓ Among SMEs, the number of completed M&A deals has surged more than tenfold compared to FY2014.
- ✓ This trend is not limited to SMEs, M&A aimed at improving capital and operational efficiency has become an inevitable course for Japanese companies as a whole.

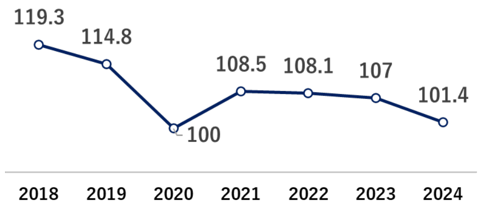
Number of M&A transactions among SMEs (Note 1)



The need for a CRE strategy for owned assets

- ✓ The operating index for the manufacturing industry declined by approx. 20% over the three-year period from 2018 to 2020, and has not returned to previous levels even after the COVID-19 pandemic subsided.
- ✓ In response to strategic site reviews due to labor shortages, underutilized space, and shrinking business performance, there is a growing need to address low-occupancy (idle) real estate.

Operating Index of the Manufacturing Industry (2020 = 100) (Note 2)



CCReB COMPACT CRE FOR RE BORN

Business Revitalization and Asset Value Maximization Through Our Signature Approach

Solving succession and CRE challenges for SMEs through our CRE expertise

Maximizing real estate value through CCReB CREMa

- ✓ We acquire SMEs with high non-operating asset ratios through M&A, match utilization needs via CCReB CREMa, and unlock the potential of their owned assets.
- ✓ We are also considering the succession of the business itself, with a potential future transfer to a professional operator.

CCReB CREMa COMPACT CRE FOR RE BORN

Building a framework for rapid access to companies facing challenges

- ✓ Formed a strategic partnership with Five & Mirai Associates, an M&A advisory firm specializing in small-scale transactions.
- ✓ Strengthened our sourcing capabilities by expanding dedicated staff.

Note 1: Created by our company based on the report “Current Analysis and Future Directions for Business Succession and M&A” by the Small and Medium Enterprise Agency.
Note 2: Created by our company based on the “Production Capacity and Operating Index of the Manufacturing Industry” published by the Ministry of Economy, Trade and Industry (METI).

Human Capital Strategy

Pursuing both enhancing operational efficiency through DX and expanding of human resources. Attracting top talent through the introduction of an incentive program and office relocation.

Investing in the Maintenance of a Lean and High-Performing Organization

Accelerating operational DX

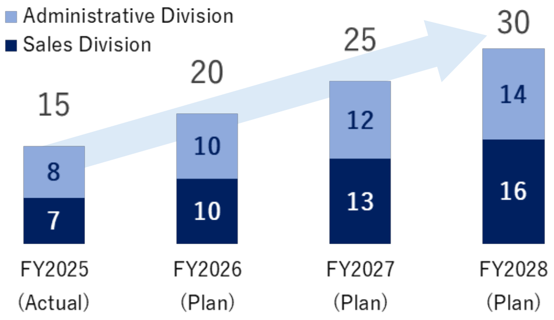
- Investing in tech as operational infrastructure.
  e.g., shortening closing periods by digitizing contract patterns based on transaction types in the sales division
- Expanding the use of generative AI across all employees.

Investment in employee development

- Leverage external resources, including leadership training programs, to support employee development and skill enhancement.
- In parallel with establishing usage guidelines for generative AI, we are also committed to providing training to ensure its effective utilization.

Hiring plan

- Double the workforce over the three-year medium-term management plan.
- Proactive hiring through referrals, scouting, and recruitment agencies.
- New graduate recruitment to be considered from 2028 onward.



Initiatives to Secure Top Talent

Incentive program

- To attract and retain top talent, we have introduced a Restricted Stock program.
- This high-incentive structure links compensation to stock price performance.
- Encouraging stronger motivation and long-term commitment.

Creating an attractive work environment

- In September 2026, we plan to relocate (Note) to a state-of-the-art mixed-use building designed to enhance both work and lifestyle.
- This move supports a more comfortable work environment, boosts employee engagement, and contributes to attracting top talent.

TOFROM YAESU

Note: Scheduled to be submitted for approval at the Annual General Meeting of Shareholders on November 27, 2025.

Financial Management and Shareholder Returns Policy

We aim to maximize corporate value by balancing sustainable growth investments with shareholder returns.

■ Financial management policy

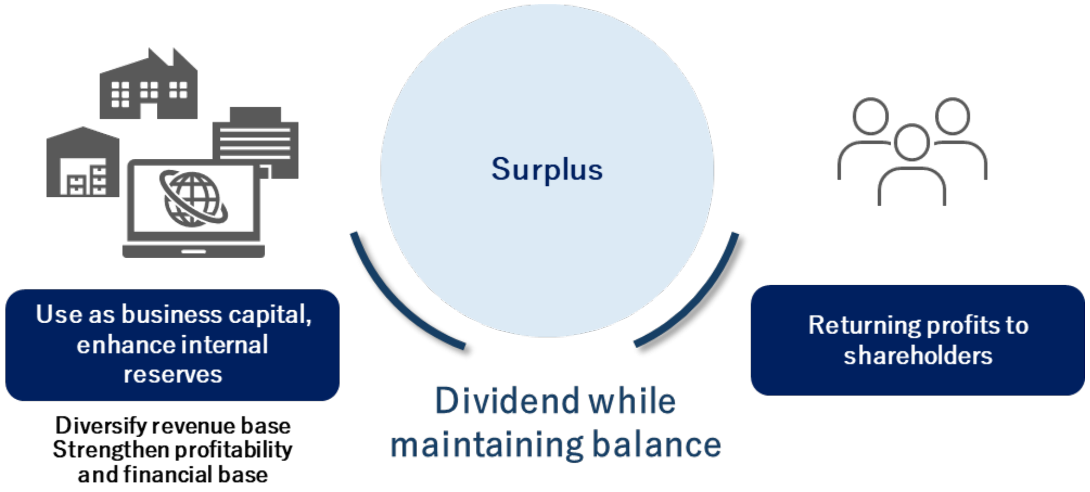
Timely funding and disciplined financial management
with a net D/E ratio around 1.0

We aim to achieve both profitability and stable financial management

Approach to capital procurement	
Operating cash flow	✓ Generate operating cash flow through sustainable business growth.
Borrowing from financial institutions	✓ Expand relationships with financial institutions. ✓ Consider short and long-term borrowing based on project needs.
Utilization of capital markets	✓ Explore capital market utilization with a disciplined approach, taking into account profitability and capital costs. ✓ Decisions are based on a comprehensive assessment of stock price levels, market conditions, and financial status.

■ Basic policy on dividends

Priority is given to using funds for business operation and enhancing internal reserves. Dividends will be paid while balancing between maximizing shareholder profits and internal reserves



Dividend policy under the Medium-Term Management Plan

We aim to grow EPS and dividends in line with profit growth

Disclaimer

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