OPEN HOUSE GROUP

Consolidated Financial Highlights for the First Quarter of FY2025

(2024/10-2024/12)



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





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FY2025 1Q Financial Results Topics

Business Performance 1Q FY2025

◆ Improved profit margins in single-family homes led to increased sales and operating profit (special profit of 12.7 billion yen was recorded in the previous fiscal year).

FY2025 1Q Results

Net sales	¥ 316.1 billion	[103.7%YoY]
Ordinary profit	¥ 34.3 billion	[105.2%YoY]
Profit attributable to owners of parents *1	¥ 22.9 billion	[69.5%YoY]

Financial Forecasts for FY2025

◆ FY2025 is expected to see an increase in both revenue and profit with operating profit margin returning to double digits.

FY2025 Forecasts

Net sales	¥ 1.3 trillion	[100.3%YoY]
Operating profit	¥ 130 billion	[109.2%YoY]
Profit attributable to owners of parents *1	¥ 82.0 billion	[88.2%YoY]

OPM

FY 2024		FY 2025
9.2%	⇒	10.0%

Business Trends

◆ Sales in the single-family home business, demand in major metropolitan areas has recovered.
Operating profit compared to the previous period: 131.3%　Operating profit margin: 11.4%

M&A

◆ Commencement of tender offer for shares of Pressance Corporation.

*1 Net income attributable to owners of parent.

Financial Results for FY 2025 1Q and Outlook for FY 2025

- For the single-family homes related business, inventory replacement implemented in the previous period has been successful, and the gross profit margin is steadily improving.
- For the condominium business, sales contracts are progressing smoothly, secured land for next fiscal year's sales target of100-billion-yen.
- For the property resale business, sales contracts are progressing steadily towards achieving the full-year plan.
- The US real estate business is performing well, with diversified investment in the US thriving due to steady housing demand and expectations of economic growth.
- Maintaining a healthy financial position with an equity ratio of 37.0% and a net D/E ratio of 0.4 times.
- Share buyback: 20 billion yen planned for this fiscal year. 10 billion yen to be acquired by April 2025.
- Parent-subsidiary listing elimination, tender offer for Pressance Corporation implemented to maximize group profits. The tender offer funds of 60.6 billion yen were fully financed through borrowing. Financial stability maintained even after the borrowing.

1. 1Q FY2025 Consolidated Financial Summary

OPEN HOUSE GROUP

Consolidated Statements of Income (Summary)

- **Net Sales, operating profit, and ordinary profit increased in both sales and net profit.**
- **The substantial year-on-year comparison of net income for the current period is 113.3% (excluding the negative goodwill of 12,766 million yen in 1Q of the previous fiscal year)**

(¥ Million)

	1Q FY2024 (2023/10-2023/12)		**1Q FY2025 (2024/10-2024/12)**		**Inc. (Dec.)**
	Actual	% of net sales	Actual	% of net sales	
Net sales	304,846	-	**316, 131**	-	**103.7%**
Operating profit	32,643	10.7%	**34,352**	10.9%	**105.2%**
Ordinary profit	32,262	10.6%	**34,653**	11.0%	**107.4%**
Profit attributable to owners of parent	32,994	10.8%	**22,920**	7.3%	**69.5%**

Performance by Segment (Net Sales/Operating Profit)

- **Improvement in operating profit margin in the single-family homes related business is notable.**
- **Other (U.S. real estate) also contributed to increased operating profit.**

(¥ Million)

	Net sales					Operating profit				
	1Q FY2024 (2023/10-2023/12)		1Q FY2025 (2024/10-2024/12)		Inc. (Dec.)	1Q FY2024 (2023/10-2023/12)		1Q FY2025 (2024/10-2024/12)		Inc. (Dec.)
	Result	Ratio	Result	Ratio		Result	% of Net sales	Result	% of Net sales	
Total	304,846	100.0%	**316,131**	100.0%	103.7%	32,643	10.7%	**34,352**	10.9%	105.2%
Single-family home related business	186,853	61.3%	**203,816**	64.5%	109.1%	17,677	9.5%	**23,201**	11.4%	131.3%
Condominium	3,730	1.2%	**3,615**	1.1%	96.9%	(731)	-	**(965)**	-	-
Property resale	43,318	14.2%	**30,839**	9.8%	71.2%	4,429	10.2%	**3,557**	11.5%	80.3%
Others (including U.S. real estate business)	26,946	8.8%	**36,561**	11.6%	135.7%	2,201	8.2%	**4,006**	11.0%	182.0%
Pressance Corporation	46,820	15.4%	**42,989**	13.6%	91.8%	8,479	18.1%	**4,155**	9.7%	49.0%
Adjustments	(2,823)	-	**(1,690)**	-	-	586	-	**396**	-	**-**

Note: Change in segment classification
From the fiscal year ending September 2025, the "Meldia" segment will be abolished and consolidated into the “Single-family homes business," “Property resale," and "Other" segments.
The fiscal year ending September 2024 will also be prepared according to the new classification method.

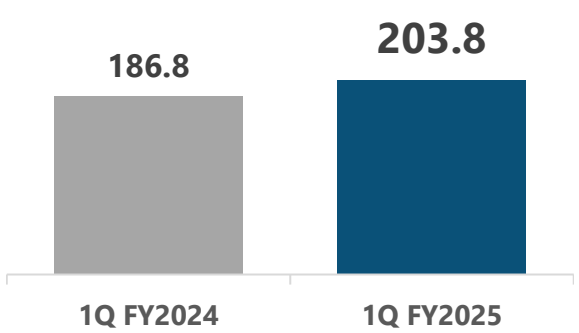
Single-family Home Related Business (Overall)

- **Secured increase in both Profit and sales (Operating profit compared to previous period: 131.3%, Operating profit margin: 11.4%)**
- **Inventory replacement implemented in the previous period has been successful, and the gross profit margin is steadily improving.**

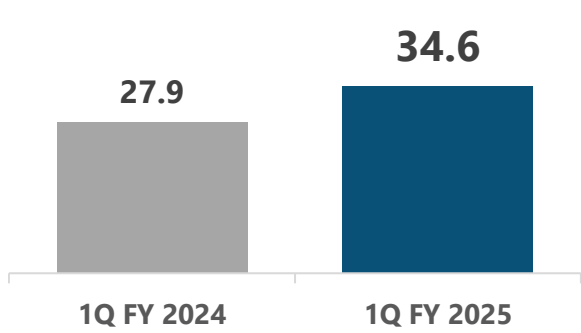
(¥ Million)

	1Q FY2024 (2023/10-2023/12)	1Q FY2025 (2024/10-2024/12)	Inc. (Dec.)
Net sales	186,853	**203,816**	**109.1%**
Gross profit	27,989	**34,663**	**123.8%**
Gross profit margin	15.0%	**17.0%**	**+2.0pt**
Operating profit	17,677	**23,201**	**131.3%**
Operating profit margin	9.5%	**11.4%**	**+1.9pt**

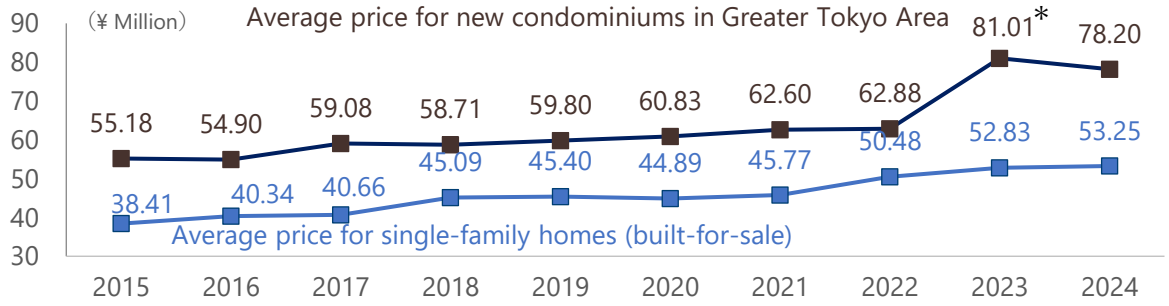
Net sales (¥ Billion)



Gross profit (¥ Billion)



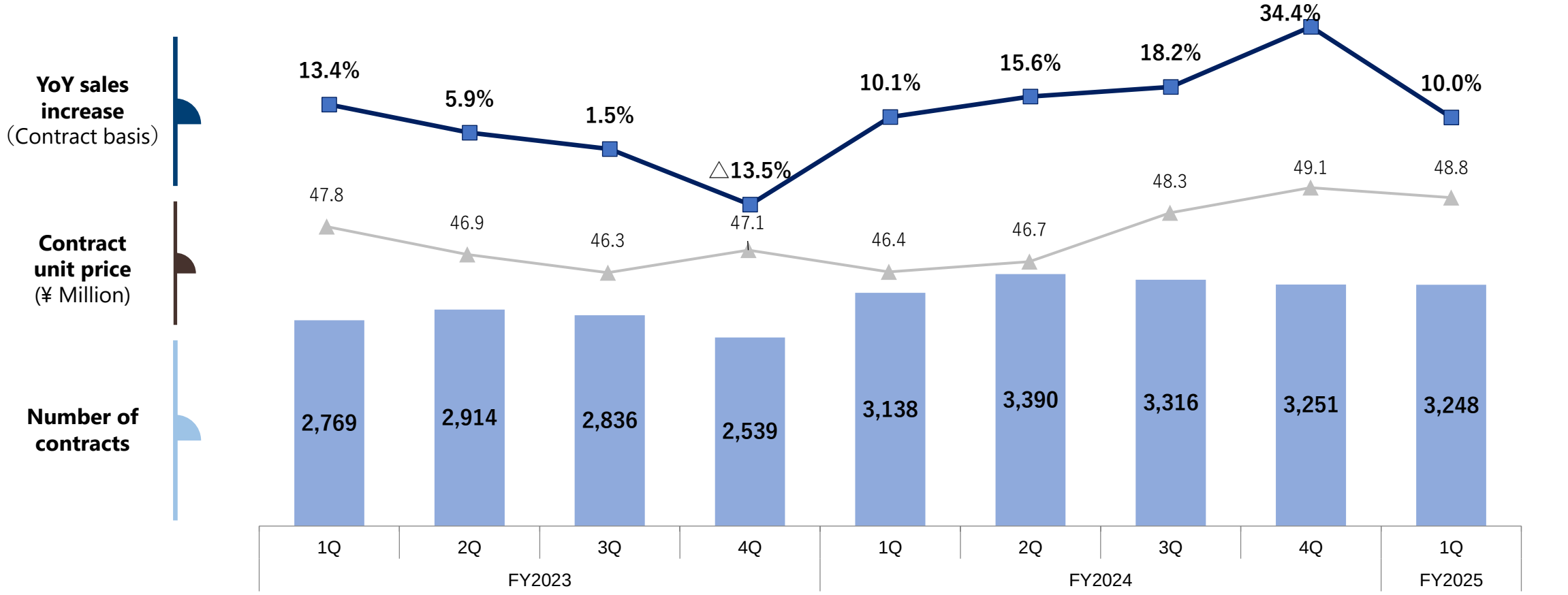
Trends in Average Price of New Condos in the Tokyo Metropolitan Area And Wooden Single-Family Homes



Source: Real Estate Economic Institute "Trends in the Greater Tokyo Condominium Market", *the average price in 2023 was affected by high-priced properties in Minato Ward.
Tokyo Kantei "Average Price of Newly Built (Small-Scale) Single-Family Homes", both on a calendar year basis.

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

- Sales contracts are progressing smoothly due to the recovery of demand in major metropolitan areas.
- 1Q sales increased by 10.0% compared to the same period last year.



Scope: Open House Development, Hawk One, and (from FY2024) Meldia
Target: ①Year on year sales comparison and ②Number of contracts: Subdivisions (built-for-sale + land excluding contract work)
③Contract unit price: Built-for sale homes in the Tokyo metropolitan area only

Condominium Business

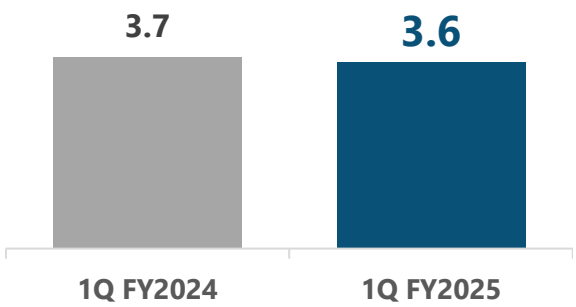
■ **Sales contracts for properties scheduled to be delivered this fiscal year are progressing smoothly, with property deliveries concentrated in 4Q.**

“Two new condominium brands are born”

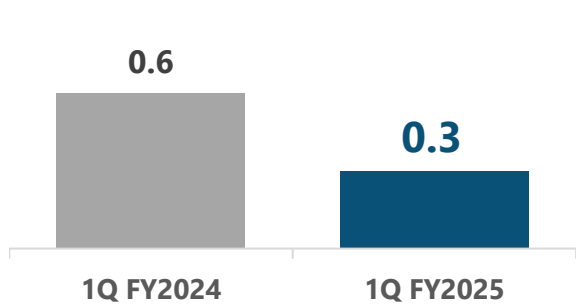
(¥ Million)

	1Q FY2024 (2023/10-2023/12)	1Q FY2025 (2024/10-2024/12)	Inc. (Dec.)
Net sales	3,730	3,615	96.9%
Gross profit	684	376	54.9%
Gross profit margin	18.4%	10.4%	(7.9)pt
Operating profit	(731)	(965)	-
Operating profit margin	-	-	-
Number delivered	68	66	(2)
Unit price	54.7	53.6	(1.1)

Net sales (¥ Billion)



Gross profit (¥ Billion)



Major Condominiums to be Delivered in FY2025

Name	Units	Average Price
Open Residence Nishiazabu（Tokyo）	14	130 million yen
Open Residencia Bunkyo Nishikata（Tokyo）	16	130 〃
Open Residencia Mizuho Hills（Nagoya）	36	40 〃
Open Residencia Nishijin（Fukuoka）	33	30 〃

マンションに、革新という選択肢。

私たちは、不動産事業を通じて培った合理的でスマートな発想を活かし、お客様にとって
本当に価値あるマンションを提供します。
あなたの理想をかなえるための「革新」という、かつてない選択肢を。
これが、マンション選びの新しい尺度です。

住まいの常識を変えてきたオープンハウスグループが、
マンションの常識を変えてゆく。

2つの新マンションブランド、誕生。
ご期待ください。

ラグジュアリーに、革新を。
INNOVACIA

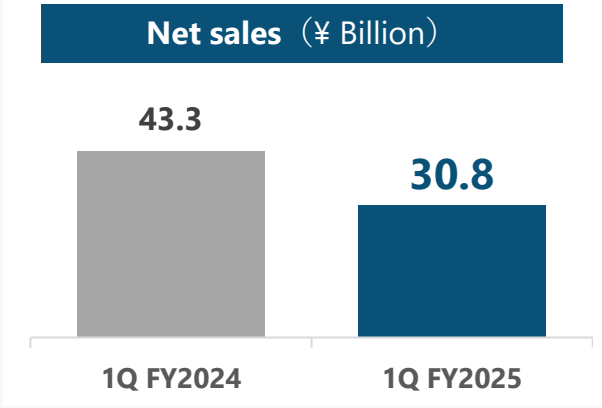
マンションの常識に、革新を。
INNOVAS

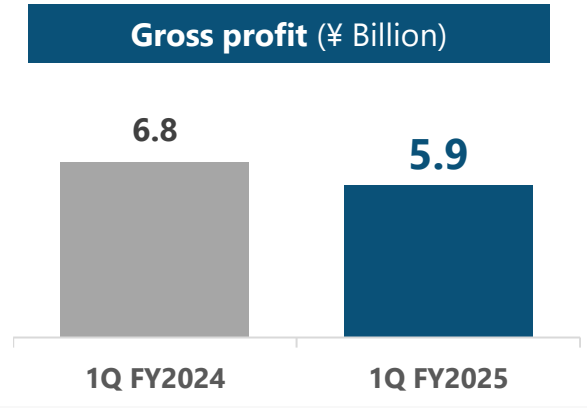
Property Resale Business

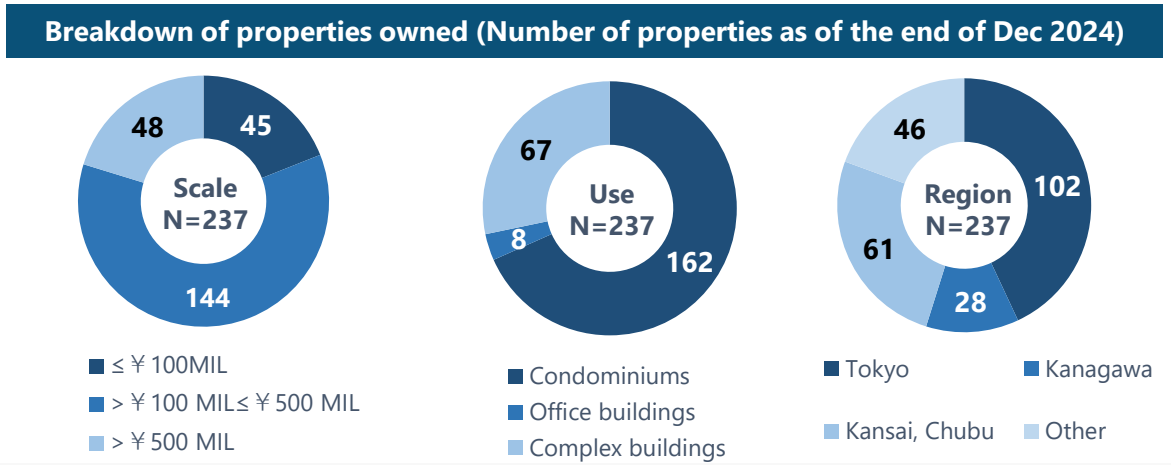
- **Investment appetite for investment properties by overseas investors remains high.**
- **Contracts for properties to be delivered in 2Q are steadily accumulating.**

(¥ Million)

	1Q FY2024 (2023/10-2023/12)	1Q FY2025 (2024/10-2024/12)	Inc. (Dec.)
Net sales	43,318	30,839	71.2%
Gross profit	6,806	5,924	87.0%
Gross profit margin	15.7%	19.2%	+3.5pt
Operating profit	4,429	3,557	80.3%
Operating profit margin	10.2%	11.5%	+1.3pt
Number delivered	90	71	(19)
Unit price	352	324	(28)







Other (U.S. Real Estate Business)

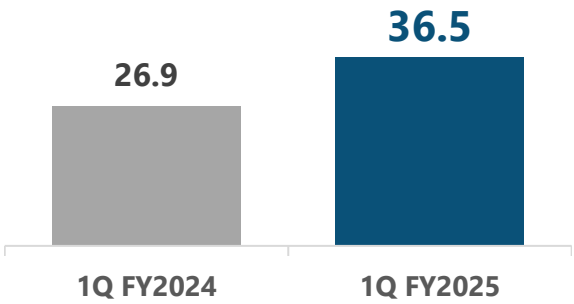
- **US real estate is performing well, with diversified investment in the US thriving due to steady housing demand and expectations of economic growth.**
- **Active wealthy individuals with high investment appetite are the core customers.**

(¥ Million)

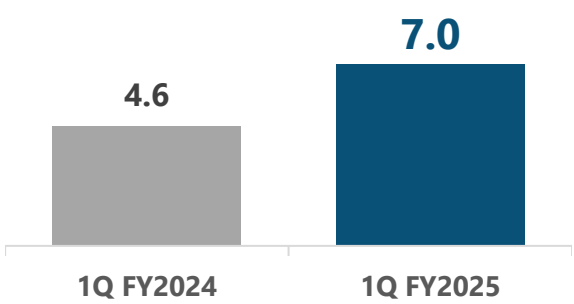
	1Q FY2024 (2023/10-2023/12)	1Q FY2025 (2024/10-2024/12)	Inc. (Dec.)
Net sales	26,946	36,561	135.7%
Gross profit	4,624	7,034	152.1%
Gross profit margin	17.2%	19.2%	+2.1pt
Operating profit	2,201	4,006	182.0%
Operating profit margin	8.2%	11.0%	+2.8pt
Number delivered*	256	346	90
No. of buildings managed*	4,633	5,459	826

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

Net sales (¥ Billion)

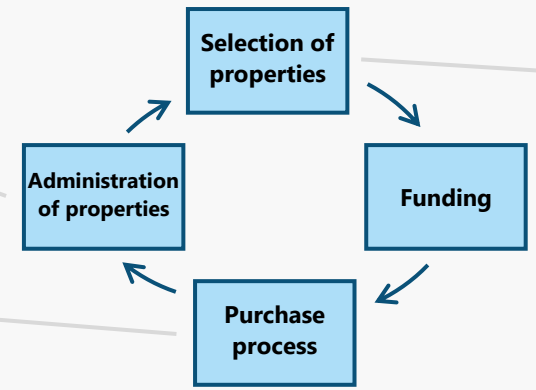


Gross profit (¥ Billion)



Business model-One-Stop Service

Our service for the administration of local properties and support for sales.



Offering of properties that our local offices selected for domestic wealthy investors

Support for the whole process from conclusion of an agreement to the end of a transaction

Introduction of financial institutions, and loans from our Group company are also available.

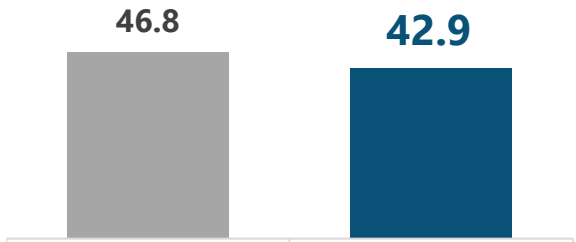
Pressance Corporation

- **Conducting a tender offer to maximize overall group profits by eliminating parent-subsidiary listing.**
- **Consolidated Meldia Development & Construction CO., LTD. from 4Q FY 2024.**

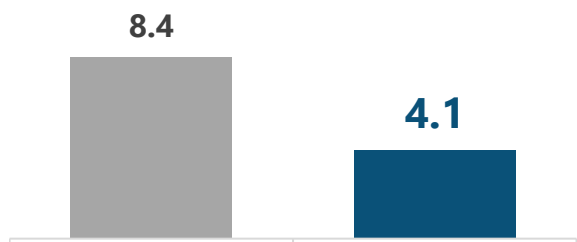
(¥ Million)

	1Q FY2024 (2023/10-2023/12)	1Q FY2025 (2024/10-2024/12)	Inc. (Dec.)
Net sales	46,820	**42,989**	**91.8%**
Gross profit	12,411	**8,930**	**72.0%**
Gross profit margin	26.5%	**20.8%**	**(5.7)pt**
Operating profit	8,479	**4,155**	**49.0%**
Operating profit margin	18.1%	**9.7%**	**(8.4)pt**
Actual by products	1,406	**948**	(458)
Studio-type condominiums	977	**786**	(191)
Family-type condominiums	429	**162**	(267)

Net sales (¥ Billion)



Operating profit (¥ Billion)



Nationwide 2023 Condominium Supply Ranking (Units)

rank	Company Name	Units	rank	Company Name	Units
1	Mitsui Fudosan Residential	3,423	6	Takara Leben	1,982
2	**Pressance Corporation**	**3,390**	7	ANABUKI	1,773
3	Nomura Real Estate Development	3,061	**8**	**Open House Development**	**1,647**
4	Sumitomo Realty & Development	2,859	9	ESLEAD	1,607
5	MITSUBISHI ESTATE RESIDENCE	2,093	10	Hankyu Hanshin Properties Corp.	1,590

Source: Real Estate Economic Institute, Number of Units Sold by Seller/Developer

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

(¥ Million)

SG&A Expenses

	1Q FY2024 (2023/10-2023/12)		1Q FY2025 (2024/10-2024/12)		Inc. (Dec.)
	Result	% of net sales	Actual	% of net sales	
SG&A expenses	19,739	6.5%	**22,679**	7.2%	**2,939**
Personnel expenses	7,171	2.4%	**8,560**	2.7%	**1,389**
Sales commissions	2,079	0.7%	**2,216**	0.7%	**137**
Office maintenance cost	2,081	0.7%	**2,156**	0.7%	**75**
Advertising expenses	1,015	0.3%	**1,438**	0.5%	**423**
Promotion expenses	521	0.2%	**427**	0.1%	**(93)**
Others	6,871	2.3%	**7,879**	2.5%	**1,008**

Non-Operating Income / Expenses

	1Q FY2024 (2023/10-2023/12)		1Q FY2025 (2024/10-2024/12)		Inc. (Dec.)
	Result	% of net sales	Actual	% of net sales	
Non-Operating income	1,496	0.5%	**2,239**	0.7%	**743**
Dividend income	665	0.2%	**32**	0.0%	**(633)**
Foreign exchange gains	-	-	**1,065**	0.3%	**1,065**
Other	830	0.3%	**1,141**	0.4%	**311**
Non-operating expenses	1,877	0.6%	**1,937**	0.6%	**60**
Interest expenses	1,393	0.5%	**1,542**	0.5%	**148**
Commission expenses	52	0.0%	**164**	0.1%	**112**
Foreign exchange losses	251	0.1%	**-**	-	**(251)**
Other	180	0.1%	**231**	0.1%	**51**

Consolidated Balance Sheet

- **Maintain a healthy financial condition with a 37.0% equity ratio.**
- **Net D/E ratio of 0.4, maintaining financial stability even with tender offer.**

(¥ Million)

Consolidated balance sheet

	FY2024	1Q FY2025	Inc. (Dec.)
Current assets	1,198,602	**1,229,076**	30,474
Cash and deposits	409,957	**415,281**	5,324
Inventories	684,179	**695,829**	11,649
Others	104,466	**117,965**	13,499
Non-current assets	83,488	**87,934**	4,445
Property, plant and equipment	31,221	**29,956**	(1,265)
Intangible assets	2,493	**2,631**	138
Investments and other assets	49,773	**55,346**	5,573
Total asset	1,282,090	**1,317,010**	34,919

	FY 2024	1Q FY2025	Inc. (Dec.)
Liabilities	746,171	**758,213**	12,041
Current liabilities	348,758	**337,584**	(11,174)
Non-current liabilities	397,412	**420,628**	23,215
Net assets	535,919	**558,797**	22,878
Shareholders' equity	453,243	**467,422**	14,179
Valuation and translation adjustments	11,477	**20,625**	9,148
Non-controlling interests	71,198	**70,749**	(449)
Total liabilities and net assets	1,282,090	**1,317,010**	34,919

Safety index

	1Q FY2024	1Q FY2025	Inc. (Dec.)
* **Interest coverage ratio**	24.3	**22.6**	(1.7)

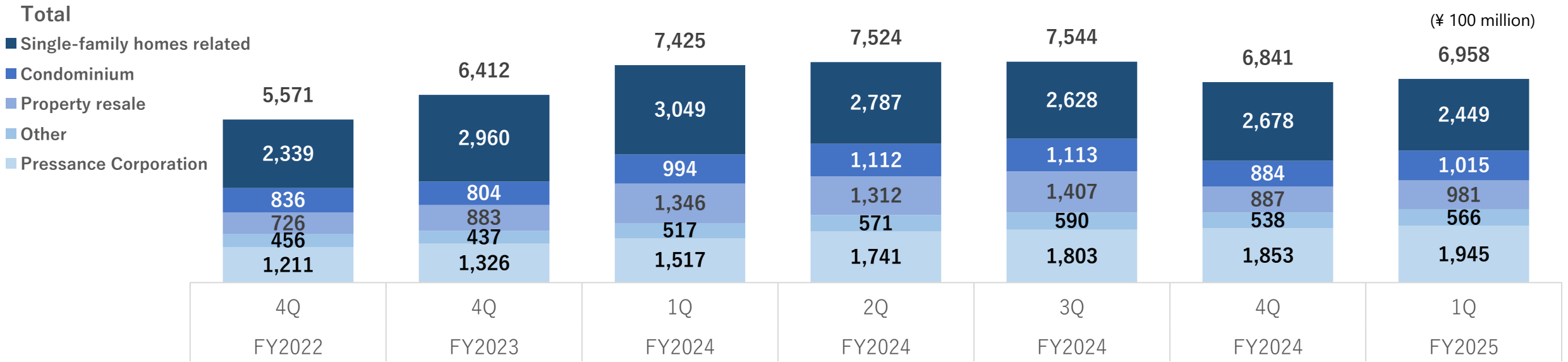
* Business profit ÷ Financial expenses =
(Operating profit + Interest received + Dividend income) ÷ Interest expenses

	FY2024	1Q FY2025	Inc. (Dec.)
Equity ratio	36.2%	**37.0%**	+0.8pt
Net D/E ratio	0.4	**0.4**	0.0

Inventory Details

(¥ Million)

	FY2022	FY2023	FY2024	1Q FY2025	Ratio	Inc. (Dec.)
Inventory	557,105	641,256	684,179	**695,829**	**100.0%**	**11,649**
Single–family home related	233,979	296,015	267,819	**244,917**	**35.2%**	**(22,902)**
Condominium	83,632	80,443	88,411	**101,543**	**14.6%**	**13,131**
Property resale	72,678	88,326	88,759	**98,131**	**14.1%**	**9,371**
Other (US real estate business)	45,639	43,798	53,887	**56,690**	**8.1%**	**2,802**
Pressance Corporation	121,174	132,672	185,300	**194,547**	**28.0%**	**9,246**



Note: Change in segment classification
From the fiscal year ending September 2025, the "Meldia" segment will be abolished and consolidated into the “Single-family homes related," “Property resale," and "Other" segments.
The fiscal year ending September 2024 will also be prepared according to the new classification method.

2. Consolidated Business Performance Forecasts for FY2025

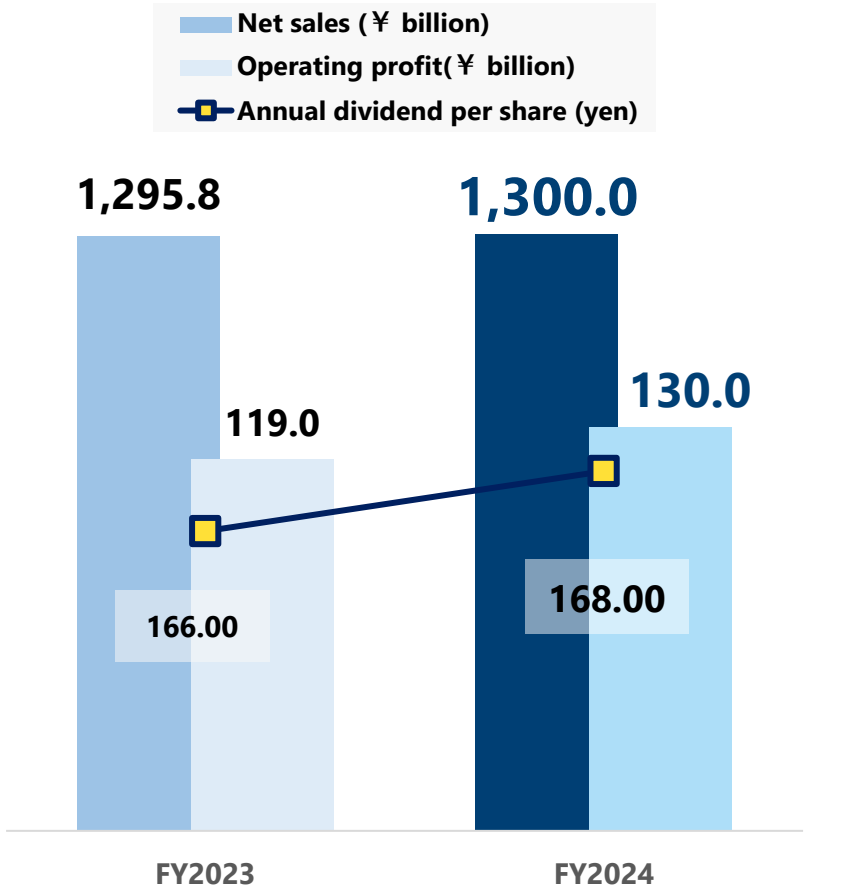
OPEN HOUSE GROUP

Consolidated Business Performance Forecasts

- **Increase in revenue and profits, planning for 10% operating profit margin.**
- **Net income shows substantial increase (excluding negative goodwill gain of ¥12,766 million in FY2024).**

(¥ Million)

	FY2024 (2023/10-2024/9)		FY2025 Forecasts (2024/10-2025/9)	
	Results	Inc. (Dec.)	Forecasts	Inc. (Dec.)
Net sales	1,295,862	**112.8%**	**1,300,000**	**100.3%**
Operating profit	119,088	**83.7%**	**130,000**	**109.2%**
Ordinary profit	120,283	**87.8%**	**123,000**	**102.3%**
Profit attributable to owners of parent	92,921	**100.9%**	**82,000**	**88.2%**
EPS (yen)	782.60	-	**703.93**	**-**
Annual dividends per share (yen)	166.00	+2.00	**168.00**	**+2.00**
Payout ratio	21.2%	-	**23.9%**	**-**



Consolidated Business Forecasts (by Segment)

(¥ Million)

	FY2024* (2023/10-2024/9)			FY2025 Forecasts (2024/10-2025/9)			
	Sales	Operating profit	Operating profit margin	Sales	Y-o-Y sales growth	Operating profit	Operating profit margin
Total	1,295,862	119,088	9.2%	**1,300,000**	**100.3%**	**130,000**	**10.0%**
Single-family home related business	658,511	50,777	7.7%	**653,700**	**99.3%**	**61,500**	**9.4%**
Condominium	89,294	10,664	11.9%	**76,000**	**85.1%**	**9,600**	**12.6%**
Property resale	232,873	17,654	7.6%	**222,600**	**95.6%**	**22,700**	**10.2%**
Other (including U.S. real estate business)	121,467	11,168	9.2%	**136,800**	**112.6%**	**15,200**	**11.1%**
Pressance Corporation	200,487	28,346	14.1%	**218,600**	**109.0%**	**21,000**	**9.6%**
Adjustments	(6,772)	(476)	–	**(7,700)**	-	-	-

Note: Change in segment classification
From the fiscal year ending September 2025, the "Meldia" segment will be abolished and consolidated into the “Single-family homes related," “Property resale," and "Other" segments.
The fiscal year ending September 2024 will also be prepared according to the new classification method.

3. Overview of the Tender Offer for Pressance Corporation

OPEN HOUSE GROUP

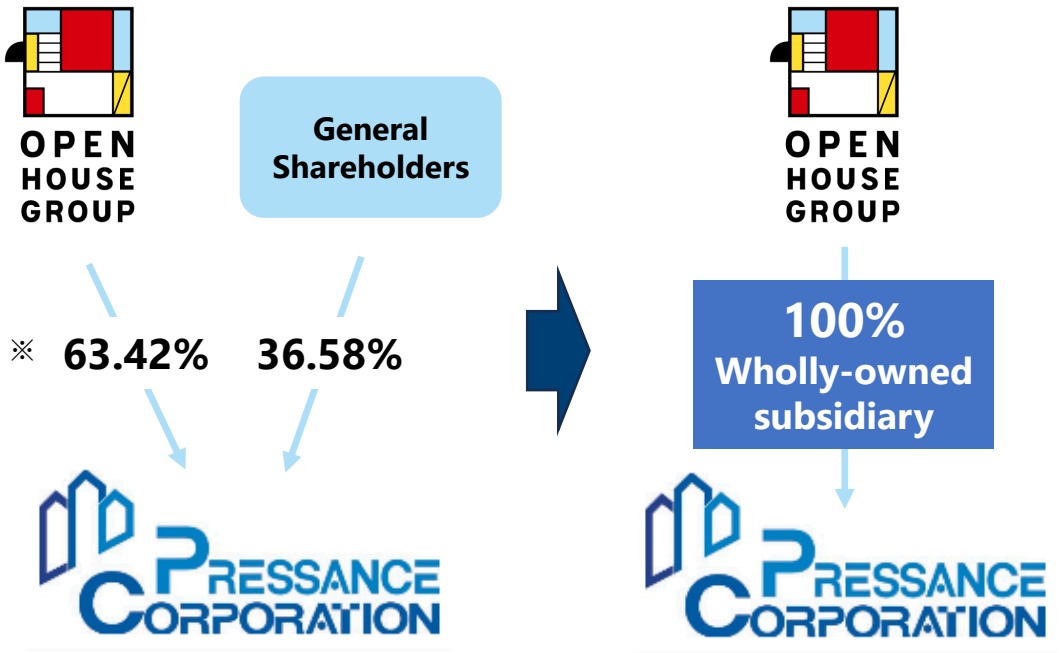
Overview of the Tender Offer for Pressance Corporation

- Conducting a tender offer with the aim of making Pressance Corporation a wholly-owned subsidiary.
- After the successful completion of the tender offer, it is planned to acquire all shares of the company through a squeeze-out procedure.

Overview of the Tender Offer

Tender Offeror	Open House Group
Target Company	Pressance Corporation
Tender Offer Price	2,390 yen
Number of Shares to be Purchased	25,388,517 shares
Min. # of Shares to be Purchased	2,255,228 shares (ownership ratio*: 3.25%)
Max. # of Shares to be Purchased	No upper limit on the number of shares to be purchased
Tender Offer Period	January 14, 2025~February 26, 2025 (30 business days)

Structure of Tender Offer



※ Ownership ratio refers to the percentage (rounded to the second decimal place) of shares in relation to the total number of issues shares (69,892,992 shares) as of September 30, 2024, as stated in the 28th Annual Securities Report submitted by the company on December 23, 2024 (hereinafter referred to as the "Target Company Securities Report"), minus the number of treasury shares (held by the target company on the same date as stated in the Target Company Securities Report, resulting in 69,399,889 shares.

4. Sustainability



Contribution to a Decarbonized Society (Forest Conservation Activities and Biomass Shopping Bags)

- **Conducted the 4th forest conservation training in November 2024 at “Open House Forest” in Gunma Prefecture.**
- **Expanded the provision of 100% biomass-derived shopping bags to promote environmental conservation.**

Forest Conservation Activities





We have signed agreements with Gunma Prefecture’s Kiryu Forest Office, GUNMA Insect World, Kiryu City, and Midori City to conduct forest conservation activities. In this forest conservation training, 59 employees and others participated.

Biomass Shopping Bags

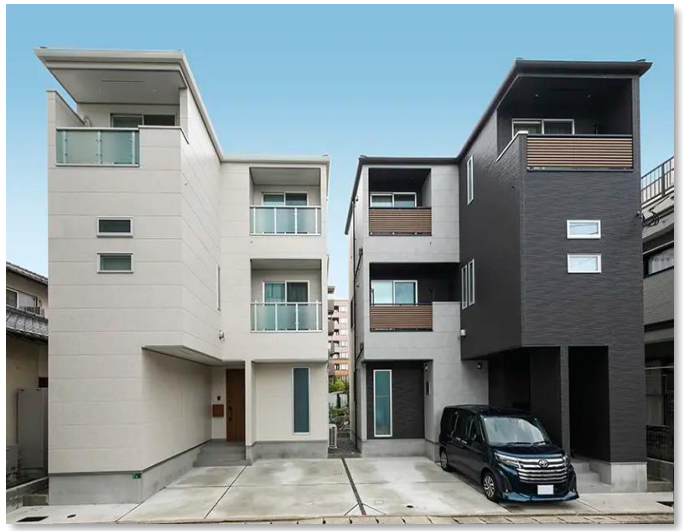


We are promoting environmental conservation by providing customers with bags made from materials that return to soil and sea at our sales centers and condominium galleries nationwide.

Enhanced Design and Eco-Performance of Single-Family Homes

- A total of 10 works from the Group received awards at Nichiha Corporation's "NICHIHA SIDING AWARD 2024".
- Contribution to CO2 reduction by using "offset siding," an exterior wall material that helps prevent global warming.

NICHIHA SIDING AWARD 2024





Siding is a waterproof and durable material attached to the exterior walls.

Open House Development Co., Ltd. and MELDIA CO., LTD. each received awards. Their designs were recognized for contemporary exterior aesthetics and harmony with surroundings.

Use of Exterior Wall Materials that Contribute to Global Warming Prevention

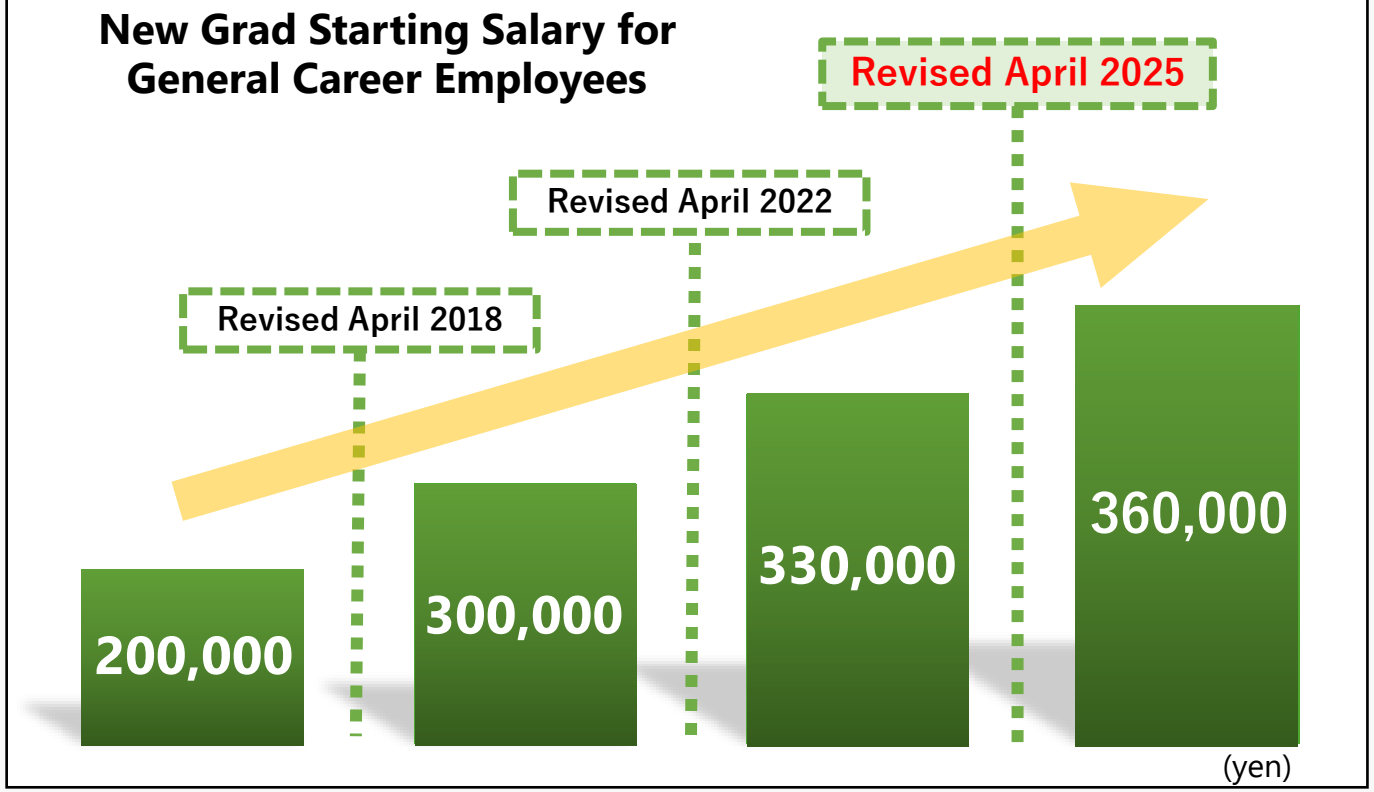




By using Nichiha Corporation's offset siding, the Group achieved a CO2 fixation amount of 4,435,020 kg-CO2 for the fiscal year ending September 2024.

Strengthening Recruitment Efforts (Raising Starting Salaries)

- Starting salary for new grads raised to ¥360,000, effective April 1, 2025.
- Aims to actively and stably secure talent which will be the driving force for Group growth.



<Long-term career support systems>

- **Baby Bonus:**
  First child: ¥200,000
  Second child: ¥300,000
  Third child: ¥1 million
- **Single Parent Allowance:**
  ¥50,000 monthly
- **Babysitter Allowance:**
  ¥300,000 max. monthly allowance
- **Caregiving Support Allowance:**
  ¥50,000 max. monthly allowance

etc.

Maximizing the Value of Human Capital (Employment of persons with disabilities)

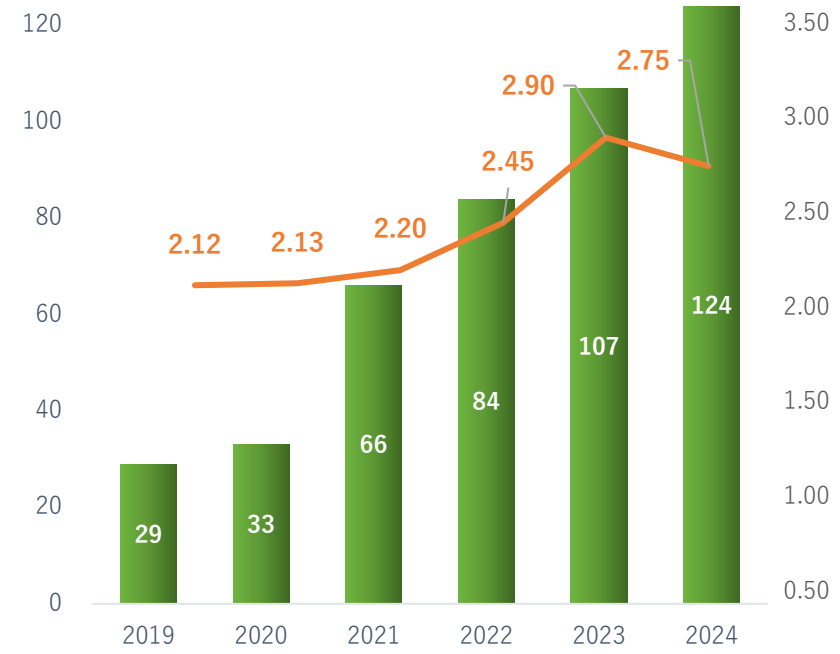
- **Open House Operations Co., Ltd. certifies as a special subsidiary promoting employment of persons with disabilities.**
- **Obtained the "Certification for Excellent Small and Medium-sized Employers Regarding Employment of Persons with Disabilities (Monisu Certification)" from the Ministry of Health, Labor and Welfare.**

Monisu Certification Award Ceremony



No. employed : 124 persons

Employment rate : 2.75%



(As of June 2024)※Statutory employment rate: 2.5%

Activities at 3 locations



Yokohama Office



Kashiwa Office



Hachioji Office

Sustainable Finance

- **New Positive Impact Finance was executed in December 2024.**
- **The Group's sustainability efforts were evaluated, enabling long-term stable financing.**

New

Positive Impact Finance (Mizuho Bank, Ltd.)

Loan amount	**10 billion yen**
Loan term	**7 years**
Use of funds	**Business funds**
Execution date	**Dec 27, 2024**

Continued

Positive Impact Finance (Mizuho Bank, Ltd.)

Loan amount	10 billion yen
Loan term	10 years
Use of funds	Business funds
Execution date	Feb 28, 2022

Positive Impact Finance (Mizuho Bank, Ltd.)

Loan amount	10 billion yen
Loan term	10 years
Use of funds	Business funds
Execution date	Sept 22, 2023

Syndicated Loan Based on ESG/SDGs Evaluation (Sumitomo Mitsui Banking Corporation)

Loan amount	20.5 billion yen
Loan term	10 years
Use of funds	Business funds
Execution date	Sept 28, 2022

Positive Impact Finance / Syndicated Loan (The Gunma Bank, Ltd.)

Loan amount	5 billion yen
Loan term	7 years
Use of funds	Business funds
Execution date	Sept 30, 2024

Positive Impact Finance (Resona Bank, Limited)

Loan amount	5 billion yen
Loan term	10 years
Use of funds	Business funds
Execution date	March 20, 2023

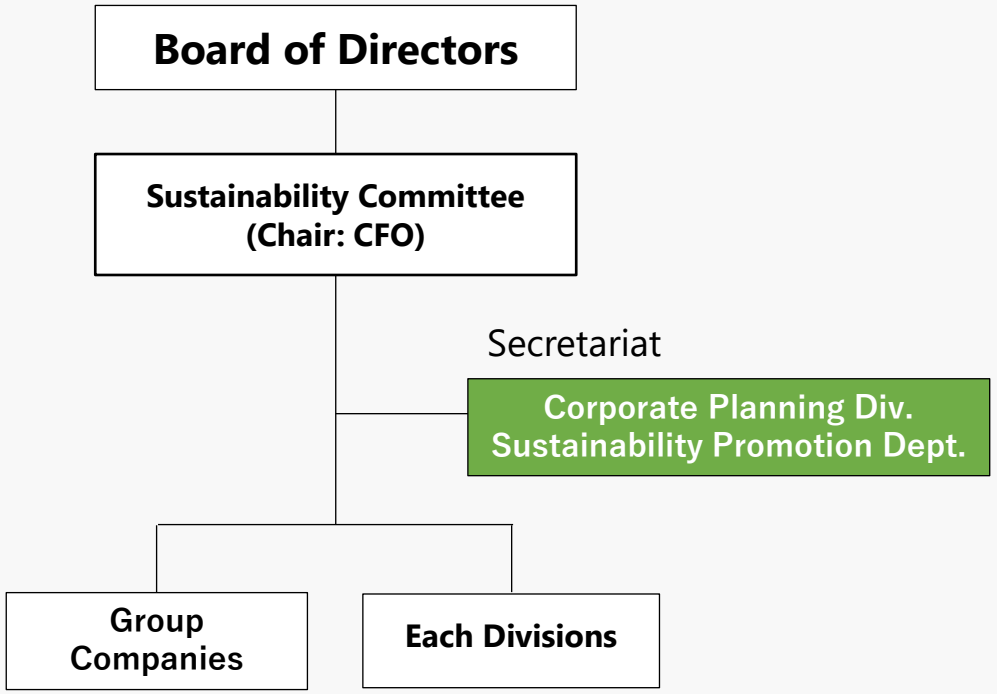
ESG/SDGs Promotion Analysis Financing (Sumitomo Mitsui Banking Corporation)

Loan amount	10 billion yen
Loan term	10 years
Use of funds	Business funds
Execution date	Oct 10, 2024

Strengthening the Sustainability Promotion System

■ **Strengthen sustainability promotion activities and aim for further enhancement of corporate value.**

< Sustainability Promotion System >



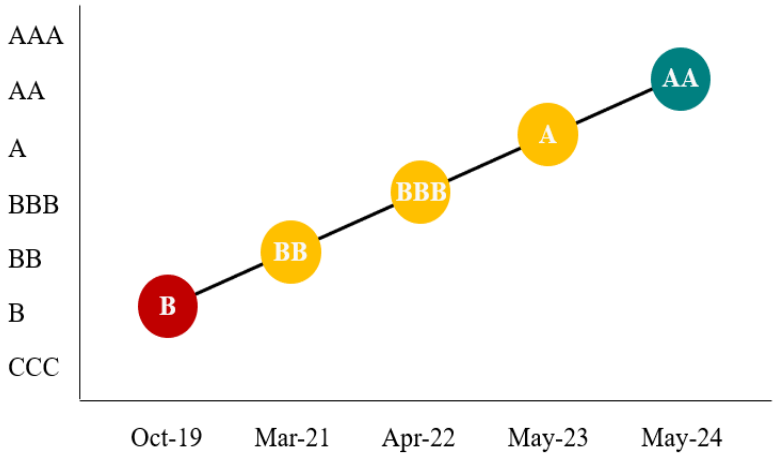
<Established Sustainability Promotion Department>

- **Oversees the Group's overall sustainability promotion response (measures to reduce GHG emissions, information disclosure, etc.)**
- **Proposals for sustainability strategies and policies, etc.**

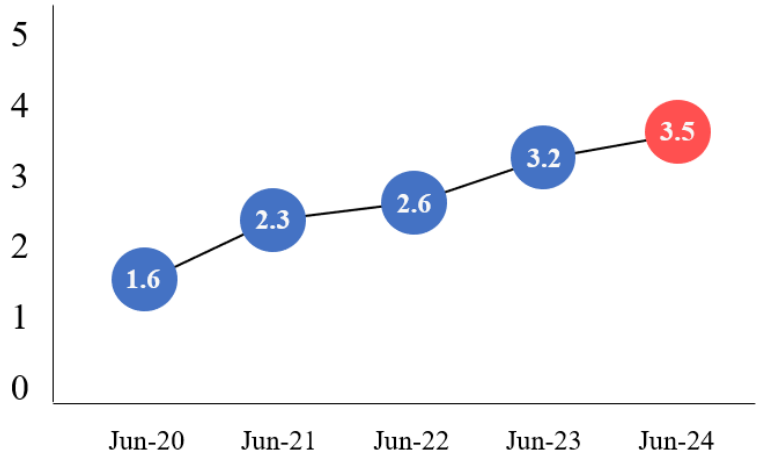
Third Party Evaluation

- **Evaluations by ESG rating agencies have improved yearly.**
- **New inclusion in ESG indices.**

MSCI ESG Rating history



FTSE ESG Rating history



2024 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

2024 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

FTSE4Good

FTSE Blossom Japan Index

FTSE Blossom Japan Sector Relative Index

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https://www.lseg.com/en/ftse-russell/indices/ftse4good https://www.lseg.com/ja/ftse-russell/indices/blossom-japan

5. Supplemental Financial Data

OPEN HOUSE GROUP

Consolidated Financial Results Trend

(¥ Million)

			FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2024 Actual	FY2025 Plan
Single-family homes related	Net sales		186,853	172,794	161,808	137,054	**203,816**	658,511	**653,700**
	Gross profit		27,989	24,345	22,371	17,618	**34,663**	92,324	**103,700**
	Gross Profit margin		15.0%	14.1%	13.8%	12.9%	**17.0%**	14.0%	**15.9%**
	Operating Profit		17,677	13,665	12,104	7,330	**23,201**	50,777	**61,500**
	Operating Profit margin		9.5%	7.9%	7.5%	5.3%	**11.4%**	7.7%	**9.4%**
Open House Development	Net sales		120,303	103,786	97,794	64,618	**112,793**	386,502	**364,700**
	Gross profit		18,759	14,487	13,786	8,328	**19,033**	55,360	**62,000**
	Gross Profit margin		15.6%	14.0%	14.1%	12.9%	**16.9%**	14.3%	**17.0%**
	Number delivered	Built-for-sale houses	1,642	1,483	1,399	984	**1,637**	5,508	**4,630**
		Lands *1	1,014	887	842	429	**1,170**	3,172	**3,780**
		Built-to order houses	503	433	463	433	**304**	1,832	**1,510**
	Unit price	Built-for-sale houses	43.1	41.6	40.7	41.4	**39.5**	41.8	**40.5**
		Lands *1	40.2	38.8	38.8	37.4	**40.0**	39.1	**39.7**
Hawk One	Net sales		35,999	40,297	35,252	34,588	**52,171**	146,138	**160,000**
	Gross profit		4,214	4,608	4,102	4,611	**7,948**	17,538	**21,500**
	Gross Profit margin		11.7%	11.4%	11.6%	13.3%	**15.2%**	12.0%	**13.4%**
	Number delivered	Built-for-sale houses	671	718	623	569	**796**	2,581	**2,640**
		Lands	83	119	80	111	**179**	393	**450**
		Built-to order houses	52	49	50	49	**27**	200	**230**
	Unit price	Sales	46.7	47.1	48.9	49.6	**52.4**	48.0	**50.5**
Open House Architect	Net sales		18,112	18,834	17,740	18,937	**16,141**	73,625	**71,700**
	Gross profit		2,777	3,091	2,786	2,422	**2,327**	11,078	**10,000**
	Gross Profit margin		15.3%	16.4%	15.7%	12.8%	**14.4%**	15.0%	**14.0%**
	Number delivered	to ouside customers	615	627	661	753	**524**	2,656	**2,460**
		to OHD	540	600	472	454	**488**	2,066	**2,150**
Meldia *2	Net sales		17,296	15,050	14,798	22,558	**25,214**	69,702	**73,400**
	Gross profit		1,599	1,918	2,011	2,705	**3,666**	8,233	**10,200**
	Gross Profit margin		9.2%	12.7%	13.6%	12.0%	**14.5%**	11.8%	**13.9%**
	Number	buildings etc.	344	306	305	438	**505**	1,393	**1,700**

*1 For OHD's land sales, the method of aggregating the number of units and unit price has been changed from a contract basis to a lot basis. FY2024 is also prepared using the revised method.
*2 Due to the abolition of the "Meldia" segment in FY2025, the above only shows the single-family homes business portion. 〃

Consolidated Financial Results Trend

(¥ Million)

			FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2024 Actual	FY2025 Plan
Condominiums	Net sales		3,730	1,815	19,232	64,516	**3,615**	89,294	**76,000**
	Gross profit		684	243	3,972	12,956	**376**	17,857	**16,700**
	Gross Profit margin		18.3%	13.4%	20.7%	20.1%	**10.4%**	20.0%	**22.0%**
	Operating Profit		-731	-1,185	2,076	10,504	**-965**	10,664	**9,600**
	Operating Profit margin		-	-	10.8%	16.3%	**-**	11.9%	**12.6%**
	Number delivered		68	35	398	1,272	**66**	1,773	**1,440**
	Unit price		54.7	50.5	48.0	50.5	**53.6**	50.1	**52.5**
Property resales *3	Net sales		43,318	44,980	42,474	102,100	**30,839**	232,873	**222,600**
	Gross profit		6,806	2,451	6,762	11,600	**5,924**	27,621	**34,200**
	Gross Profit margin		15.7%	5.4%*4	15.9%	11.4%	**19.2%**	11.9%	**15.4%**
	Operating Profit		4,429	297	3,996	8,930	**3,557**	17,654	**22,700**
	Operating Profit margin		10.2%	0.7%	9.4%	8.7%	**11.5%**	7.6%	**10.2%**
	Number delivered		152	123	106	218	**117**	599	**580**
	Unit price		281	358	388	468	**259**	384	**384**
Others (U.S. real estate business) *3	Net sales		26,946	30,041	30,173	34,306	**36,561**	121,467	**136,800**
	Gross profit		4,624	5,590	6,355	5,193	**7,034**	21,764	**24,600**
	Gross Profit margin		17.2%	18.6%	21.1%	15.1%	**19.2%**	17.9%	**18.0%**
	Operating Profit		2,201	2,924	3,908	2,134	**4,006**	11,168	**15,200**
	Operating Profit margin		8.2%	9.7%	13.0%	6.2%	**11.0%**	9.2%	**11.1%**
	Number delivered		256	258	286	306	**346**	1,106	**1,270**
Pressance Corporation	Net sales		46,820	49,270	39,278	65,117	**42,989**	200,487	**218,600**
	Gross profit		12,411	12,677	8,823	13,824	**8,930**	47,735	
	Gross Profit margin		26.5%	25.7%	22.5%	21.2%	**20.8%**	23.8%	
	Operating Profit		8,479	8,131	3,148	8,587	**4,155**	28,346	**21,000**
	Operating Profit margin		18.1%	16.5%	8.0%	13.2%	**9.7%**	14.1%	**9.6%**
	Number delivered	Studio-type condominiums	977	992	904	861	**786**	3,734戸	
		Family-type condominiums	429	342	255	683	**162**	1,709戸	
		Total	1,406	1,334	1,159	1,544	**948**	5,443戸	

*3 Due to the abolition of the “Meldia” segment in FY2025, it will be consolidated into “Property resales” and “Other” segments. FY2024 is also prepared using the revised method.
*4 The gross profit margin decreased due to the one-time recording of valuation loss provisions associated with the disposal of the large revenue-generating property (already delivered in the FY2924).

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

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