

**OPEN
HOUSE**

Consolidated Financial Highlights

for the First Quarter Ended September 30, 2020

OPEN HOUSE CO., LTD.
[3288 TSE]



JPX-NIKKEI 400

2017-2019



FY2020 1Q Topics

Business performance <FY2020 1Q>

■ Both revenue and income achieved record highs in the first three-month operating performance

Revenue:	¥ 126.9 billion [20.9% YOY]
Operating income:	¥ 14.0 billion [72.2% YOY]
Profit attributable to owners of parent :	¥ 9.7 billion [70.5% YOY]

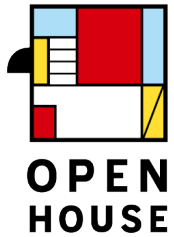
- **Single-family homes related business:** Operating performance has improved steadily, backed by high demand for single-family homes in urban areas.
- **Condominium business:** The business was steady operational performance with assurance of contracts completed for approximately 90% of total condominiums to be delivered.
- **Property resales business:** Operating performance has improved, backed by high demand from creditworthy corporations and the wealthy class of customers.
- **U.S. Real Estate business:** Demand for the U.S. real estate intended for diversified asset investment has remained strong.

Given the progress of and outlook for each business, detail information by segment has been modified. (See Page 20)

Performance forecasts < FY2020 >

■ Projecting to achieve record highs in revenue and income for the eighth consecutive year.

Revenue:	¥ 600.0 billion [11.0% YOY]
Ordinary income:	¥ 65.5 billion [13.4% YOY]
Profit attributable to owners of parent :	¥ 44.1 billion [11.9% YOY]



FY2020 1Q Consolidated Summary

Overview of Consolidated Income Statement

- ✓ The Company has achieved a large increase in both revenue and income due to strong growth in revenue and improved profit margin.
- ✓ Both revenue and income marked record highs in the first quarter.

(Million yen)

	FY2019 1Q <2018/10-2018/12>		FY2020 1Q <2019/10-2019/12>		Inc.(Dec.)
	Actual	% of revenue	Actual	% of revenue	
Revenue	105,029	—	126,987	—	20.9%
Operating income	9,305	8.9%	14,517	11.4%	56.0%
Ordinary income	8,155	7.8%	14,046	11.1%	72.2%
Profit attributable to owners of parent	5,742	5.5%	9,790	7.7%	70.5%

Performance by segment (revenue/operating income)

- ☑ The single-family homes related business and property resales business were major drivers for growth in operating performance.
- ☑ Higher operating income margins in both businesses also contributed to boosting earnings.

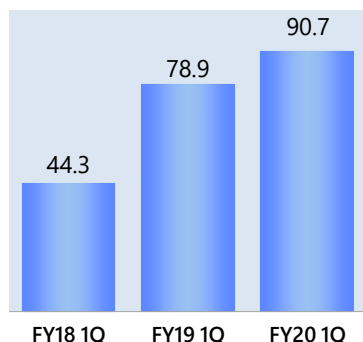
(Million yen)

	FY2019 1Q <2018/10-2018/12>		FY2020 1Q <2019/10-2019/12>		Inc.(Dec.)
	Actual	Ratio	Actual	Ratio	
Revenue	105,029	100.0%	126,987	100.0%	20.9%
Single-family homes related business	78,995	75.2%	90,798	71.5%	14.9%
Condominiums	6,504	6.2%	3,509	2.8%	(46.1)%
Property resales	13,040	12.4%	26,109	20.6%	100.2%
Others (including U.S. real estate business)	6,498	6.2%	6,595	5.2%	1.5%
Adjustments	(10)	—	(24)	—	—
	Actual	% of revenue	Actual	% of revenue	Inc.(Dec.)
Operating Income	9,305	8.9%	14,517	11.4%	56.0%
Single-family homes related business	7,189	9.1%	10,331	11.4%	43.7%
Condominiums	620	9.5%	(175)	(5.0)%	—
Property resales	915	7.0%	3,825	14.7%	317.7%
Others (including U.S. real estate business)	841	12.9%	817	12.4%	(2.8)%
Adjustments	(261)	—	(281)	—	—

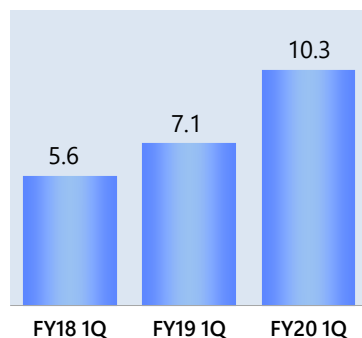
Single-family homes related business as a whole

- High demand for single-family homes has continued, due to rising prices of new condominiums and a decline in sales of units.
- Higher gross profit margin also contributed to significant increase in operating income.

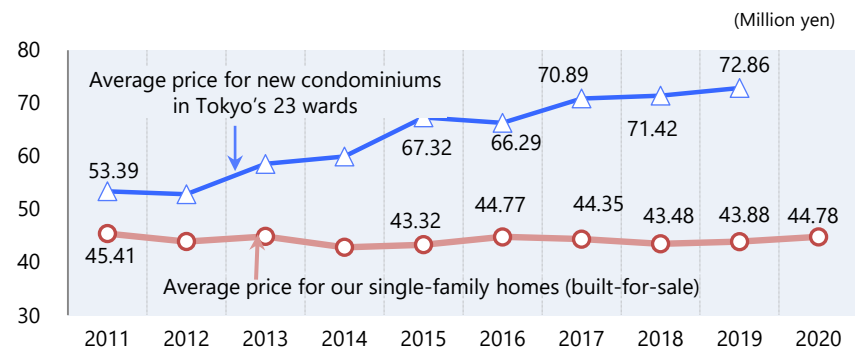
Revenue (¥billion)



Operating income (¥billion)



Changes in the average price for new condominiums in Tokyo's 23 wards and average price for our single-family homes (built-for-sale)

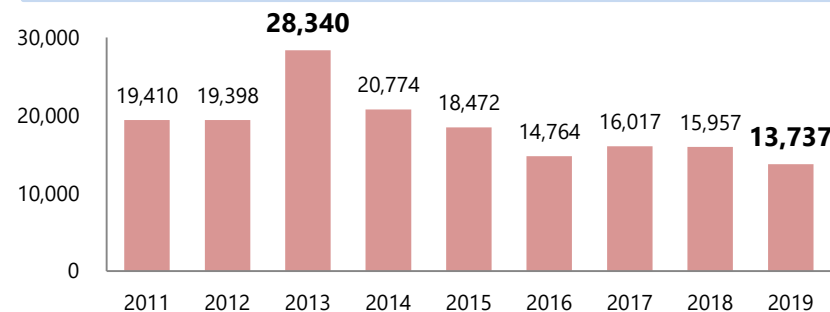


Source: MLIT, "Monthly marketing report of lands"

Fiscal years: Condominium prices are on a calendar-year basis. Prices for our homes are for the period October – September. Condominium prices for 2019 are for the January – December period. Prices of our homes for 2020 are for the October 2019– Dec 2019 period.

	FY2018 1Q 17/10-12	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Revenue (¥million)	44,341	78,995	90,798	14.9%
Gross profit(¥million)	8,436	11,848	14,977	26.4%
Gross profit margin	19.0%	15.0%	16.5%	1.5pt
Operating income (¥million)	5,603	7,189	10,331	43.7%
Operating income margin	12.6%	9.1%	11.4%	2.3pt

Changes in the number of new condominiums supplied in Tokyo's 23 wards

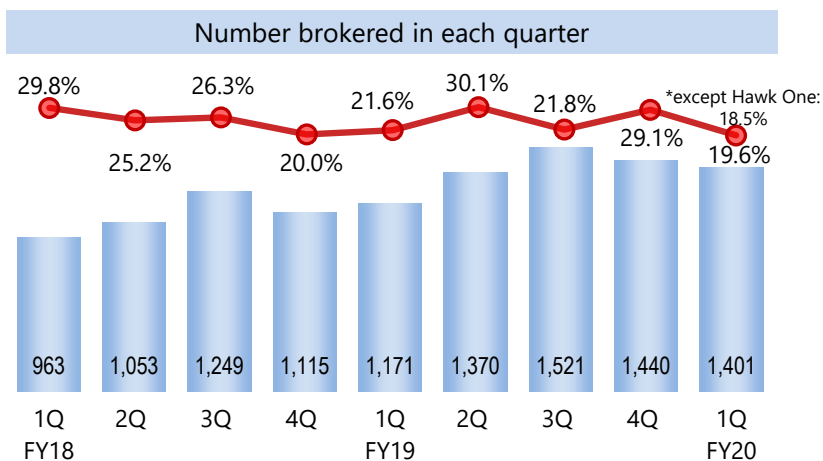


Source: MLIT, "Monthly marketing report of lands"

Fiscal years : calendar-year basis for the January – December period

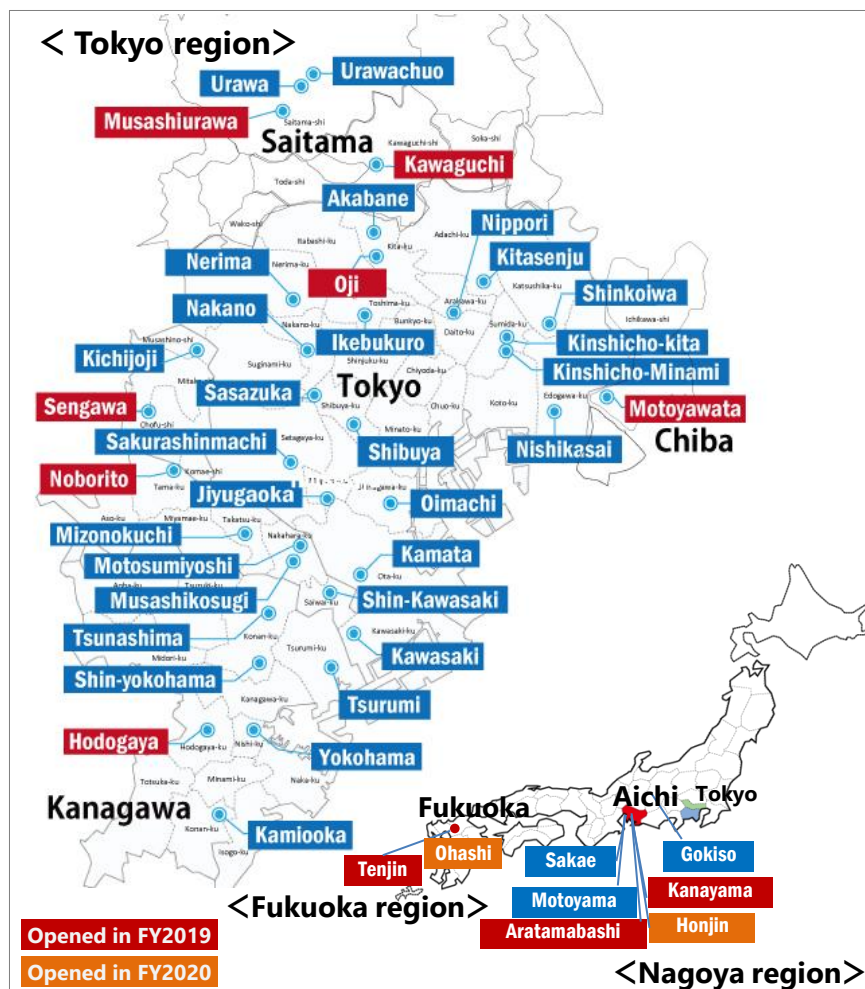
Single-family homes related business as brokerage

- ✓ Sales have grown and number of brokerage transactions increased 19.6% year on year.
- ✓ We opened a sales center in Honjin, Nakamura-ku, Nagoya City in October 2019, and Ohashi, Minami-ku, Fukuoka City in January 2020.



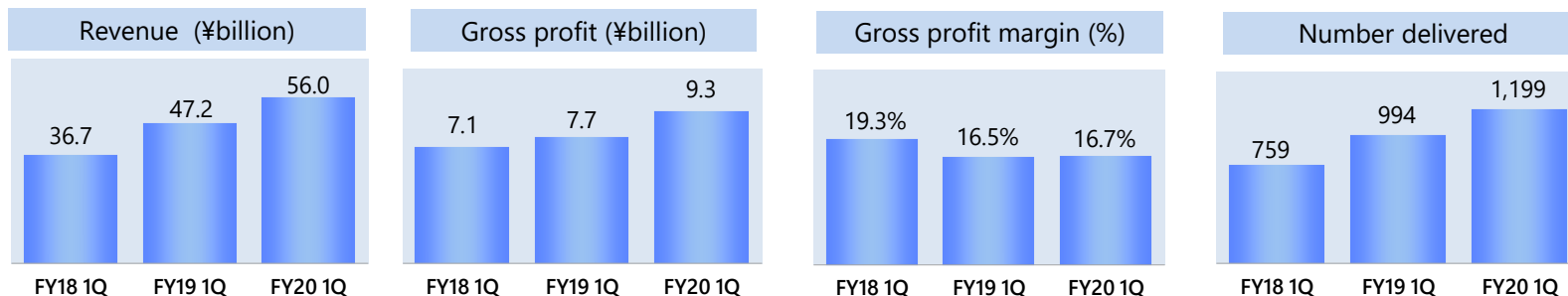
No. of sales centers of each area

	FY2017 16/10-17/9	FY2018 17/10-18/9	FY2019 18/10-19/9	As of 2020.2.14
Tokyo	16	17	19	19
Kanagawa Prefecture	7	10	12	12
Aichi Prefecture	2	3	5	6
Saitama Prefecture	—	2	4	4
Chiba Prefecture	—	—	1	1
Fukuoka Prefecture	—	—	1	2
Total	25	32	42	44



Single-family homes related business (Open House Development)

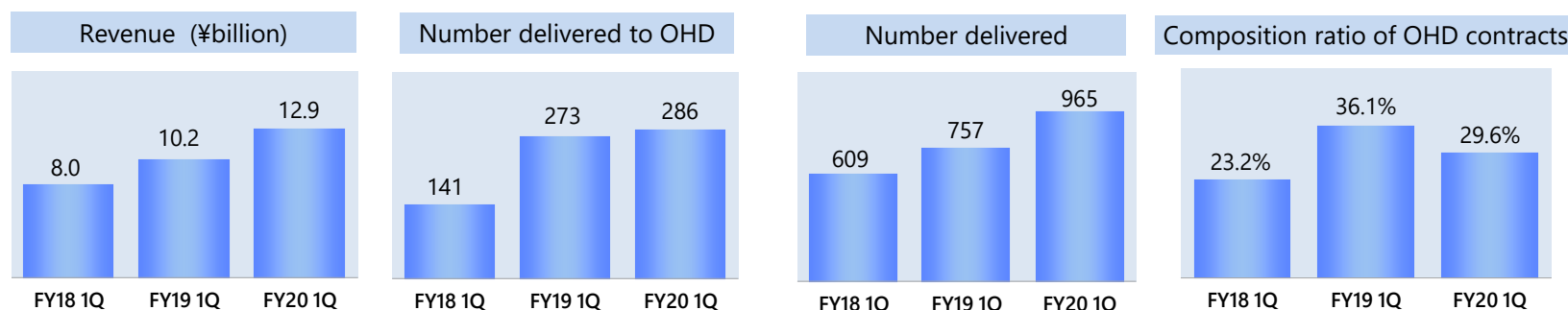
- ✓ Sales have grown steadily, driven by strong actual demand for single-family homes in urban areas.
- ✓ Gross profit margin improved firmly after hitting the bottom of 15.4% posted in the second quarter of FY2019 (January–March).



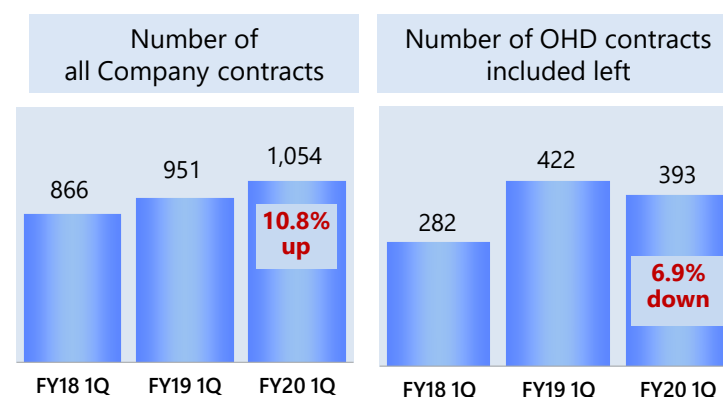
By type of sale		FY2018 1Q 17/10-12	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Built-for-sale houses	Revenue (¥million)	11,666	18,599	26,077	40.2%
	Number delivered	267	440	601	161
	Unit Price(¥million)	43.7	42.3	43.4	1.1
Lands	Revenue (¥million)	21,147	23,547	24,953	6.0%
	Number delivered	492	554	598	44
	Unit Price(¥million)	43.0	42.5	41.7	(0.8)
Built-to-order houses	Revenue (¥million)	3,780	4,987	4,934	(1.1)%
	Number delivered	262	357	345	(12)
	Unit Price(¥million)	14.4	14.0	14.3	0.3
Others	Revenue (¥million)	138	89	88	(0.5)%
Total	Revenue (¥million)	36,733	47,223	56,054	18.7%
	Gross profit (¥million)	7,101	7,791	9,353	20.1%
	Gross profit margin	19.3%	16.5%	16.7%	0.2pt
	Number delivered, (built-for-sale houses + lands)	759	994	1,199	205

Single-family homes related business (Open House Architect)

- ☑ The number of OHD contracts increased significantly, contributing to a growth in the number of single-family homes delivered by the Group as a whole.
- ☑ The business has also focused on single-family home construction contracts to corporations in the Tokyo metropolitan area, and the number of single-family homes delivered increased.



	FY2018 1Q 17/10-12	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Revenue (¥million)	8,080	10,277	12,913	25.7%
Gross profit (¥million)	955	1,127	1,561	38.5%
Gross profit margin	11.8%	11.0%	12.1%	1.1pt
Number delivered *	609	757	965	208
Number delivered to OHD	141	273	286	13

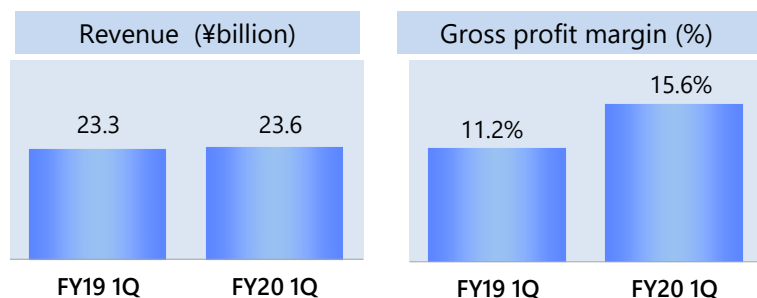


* Number delivered refers to the number of properties delivered under single-family homes construction contracts to corporations.
Number delivered to OHD on the lower line

The above represents the number of contracts for construction orders received during the respective fiscal year.

Single-Family Homes Related Business (Hawk One)

- ☑ Gross profit margin has significantly improved, while the figure in the same period of the previous year was adversely affected by an irregular factor.
- ☑ Sales through the brokerage function provided by Open House has also increased steadily.



*FY2019 1Q (October–December 2018):

Contracted inventories were valued at market value according to sales value, and the amount equivalent to the gain on valuation (¥850 million) was recorded under net assets at the beginning of the fiscal term and not under gross profit.

	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Revenue (¥million)	23,347	23,630	1.2%
Gross profit (¥million)	2,620	3,696	41.1%
Gross profit margin	11.2%	15.6%	4.4pt
Number delivered *Including Lands, Built-to-order houses	574	615	41
Number of sales *Contract basis	493	457	(36)
Number delivered Number delivered to OHD	81	109	28

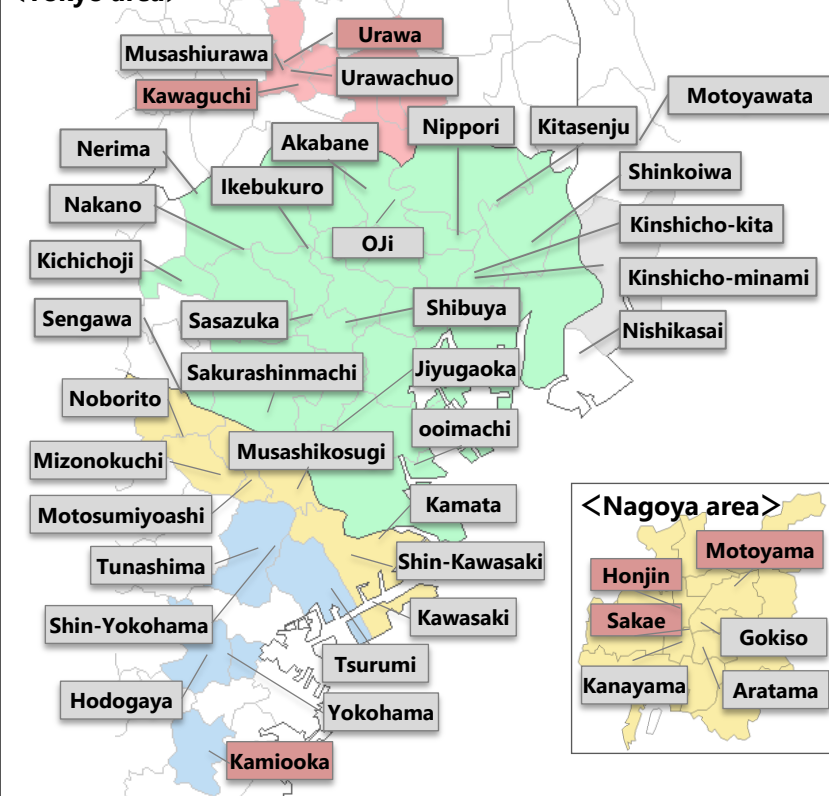
Number of brokerage transactions on Hawk One's Units in each Open House Sales Center (contract basis)

FY2020 1Q (2019/10-2019/12)

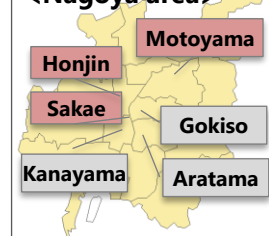
5 units and more

Under 5 units

<Tokyo area>

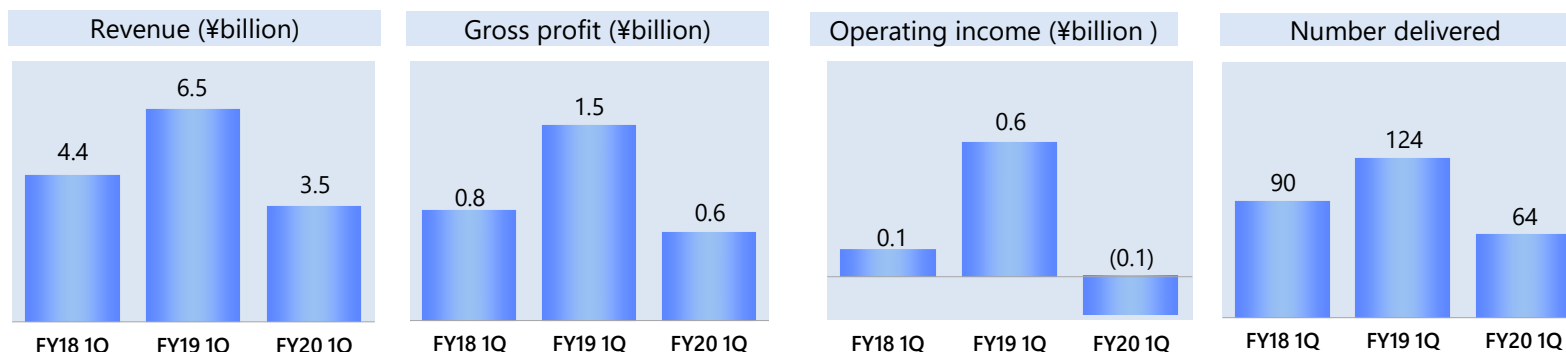


<Nagoya area>



Condominiums Business

- ✓ New condominiums located in very convenient urban centers have high demand in Nagoya and Fukuoka as well and sales are steadily growing.
- ✓ Although the number of condominiums delivered in the first quarter declined due to construction completion that concentrated in the fourth quarter, 90% of all condominiums to be delivered on a full-year basis completed contracts.



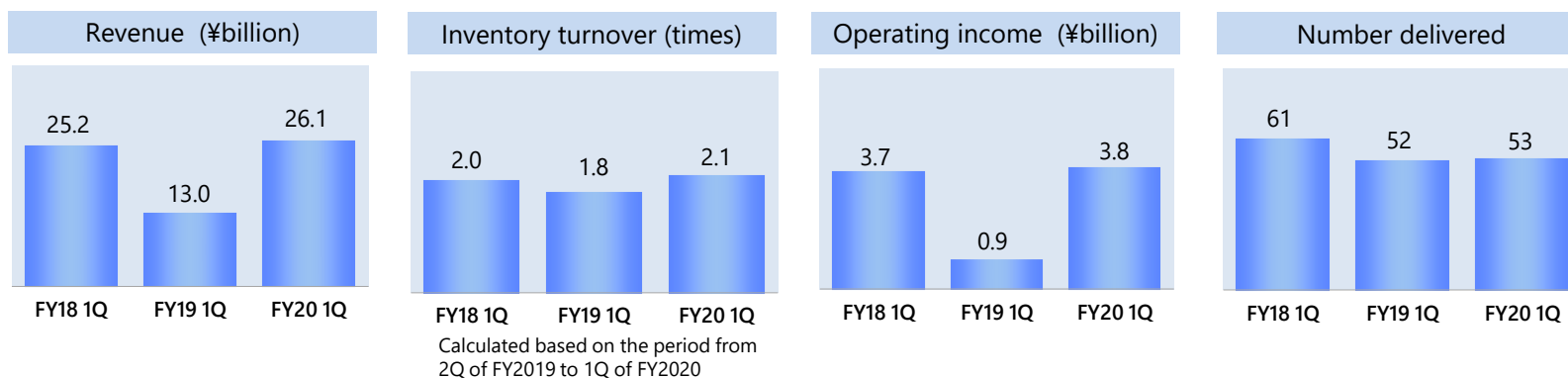
	FY2018 1Q 17/10-12	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Revenue (¥million)	4,487	6,504	3,509	(46.1)%
Gross profit (¥million)	842	1,503	670	(55.4)%
Gross profit margin	18.8%	23.1%	19.1%	(4.0)pt
Operating income (¥million)	121	620	(175)	—
Operating income margin	2.7%	9.5%	(5.0)%	—
Number delivered	90	124	64	(60)
Unit price(¥million)	49.9	52.5	54.3	1.8

— Major condominiums delivered in FY2020 —

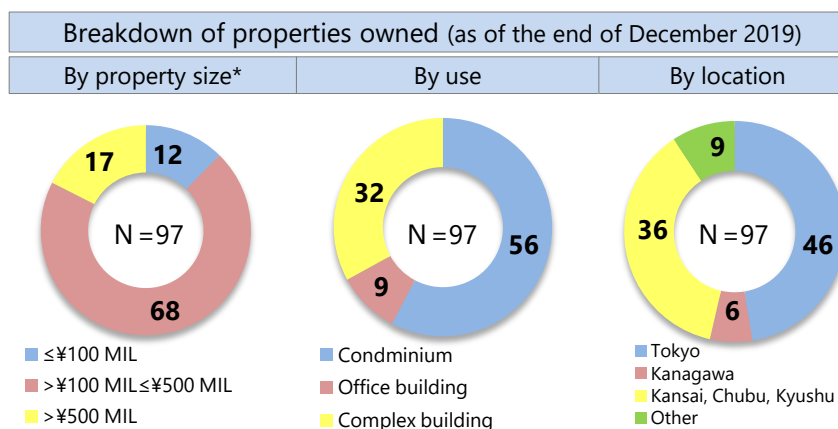
Name	Units	Average price
Open Residencia Yotsuya (Tokyo)	21	¥90million
Open Residencia Yoyogi-koen (Tokyo)	38	¥90million
Open Residencia Sakurayama (Nagoya)	36	¥40million
Open Residencia Shirokibara Station Front (Fukuoka)	103	¥30million

Property Resales Business

- Elaborate screening of investors and properties by financial institutions has led to a clear picture of winners and losers.
- Demand from creditworthy corporations and the wealthy class of customers for property resales has remained high, and the inventory turnover ratio is improving.

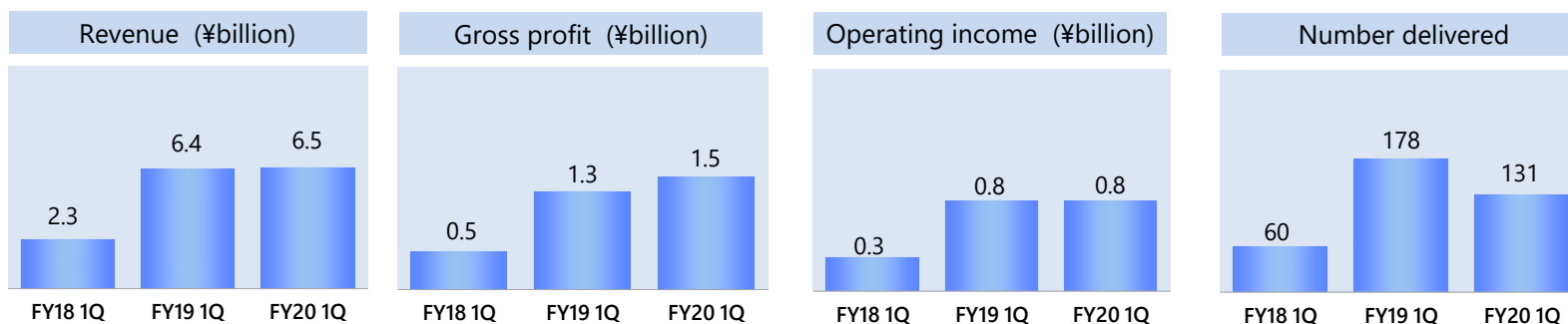


	FY2018 1Q 17/10-12	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Revenue (¥million)	25,291	13,040	26,109	100.2%
Gross profit (¥million)	4,811	1,739	5,076	191.9%
Gross profit margin	19.0%	13.3%	19.4%	6.1pt
Operating income (¥million)	3,737	915	3,825	317.7%
Operating income margin	14.8%	7.0%	14.7%	7.6pt
Number delivered	61	52	53	1
Unit Price(¥million)	407	239	484	245



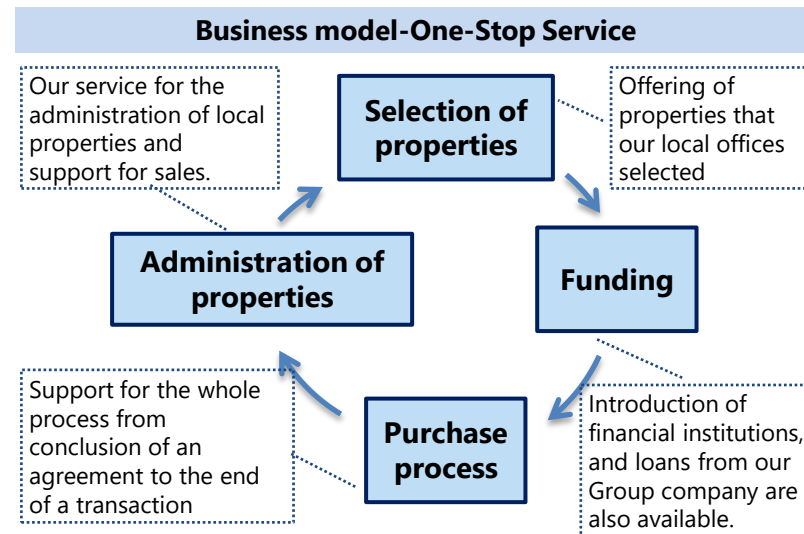
Other Segment (U.S. Real Estate Business)

- ☑ While there is a concern that the tax reform may temporarily weaken investment appetite for U.S. real estate, the Company will continue to conduct business including administration of properties in the local office because of firm demand for diversified asset investment.



	FY2018 1Q 17/10-12	FY2019 1Q 18/10-12	FY2020 1Q 19/10-12	Inc. (Dec.)
Revenue (¥million)	2,347	6,498	6,595	1.5%
Gross profit (¥million)	572	1,350	1,569	16.2%
Gross profit margin	24.4%	20.8%	23.8%	3.0pt
Operating income (¥million)	389	841	817	(2.8)%
Operating income margin	16.6%	12.9%	12.4%	(0.5)pt
Number delivered*	60	178	131	(47)
multi family homes included above	—	—	2	2

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



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

(Million yen)

	FY2019 1Q 2018/10-2018/12		FY2020 1Q 2019/10-2019/12		Inc. (Dec.)		FY2019 1Q 2018/10-2018/12		FY2020 1Q 2019/10-2019/12		Inc. (Dec.)
	Actual	% of revenue	Actual	% of revenue			Actual	% of revenue	Actual	% of revenue	
SG&A expenses	7,167	6.8%	7,891	6.2%	724						
Personnel expenses	2,085	2.0%	2,387	1.9%	302						
Sales commissions	1,107	1.1%	1,250	1.0%	142						
Office expenses	835	0.8%	918	0.7%	82						
Advertising expenses	415	0.4%	463	0.4%	47						
Promotion expenses	378	0.4%	244	0.2%	(134)						
Others	2,344	2.2%	2,627	2.1%	283						
Non-operating income	93	0.1%	136	0.1%	42						
Non-operating expenses	1,243	1.2%	607	0.5%	(635)						
Interest expenses	409	0.4%	504	0.4%	95						
Commission fee	670	0.6%	65	0.1%	(605)						
Foreign exchange loss	99	0.1%	—	—	(99)						
Other	64	0.1%	37	0.0%	(26)						

Consolidated Balance Sheet

(Million yen)

	Sep 30, 2019	Dec 31, 2019	Inc. (Dec.)
Current assets	424,766	437,326	12,560
Cash and deposits	135,354	139,635	4,280
Inventories	250,054	254,094	4,040
Others	39,357	43,597	4,239
Non-current assets	21,106	21,664	557
Property, plant and equipment	4,990	4,948	(41)
Intangible assets	3,456	3,344	(112)
Investments and other assets	12,659	13,371	712
Deferred assets	31	29	(1)
Total assets	445,904	459,020	13,116

	Sep 30, 2019	Dec 31, 2019	Inc. (Dec.)
Liabilities	307,837	314,352	6,515
Current liabilities	162,348	15,948	(3,299)
Non-current liabilities	145,488	155,304	9,815
Net Assets	138,067	144,667	6,600
Shareholders' equity	138,261	144,419	6,158
Valuation and translation adjustments	(194)	247	441
Total liabilities and net assets	445,904	459,020	13,116

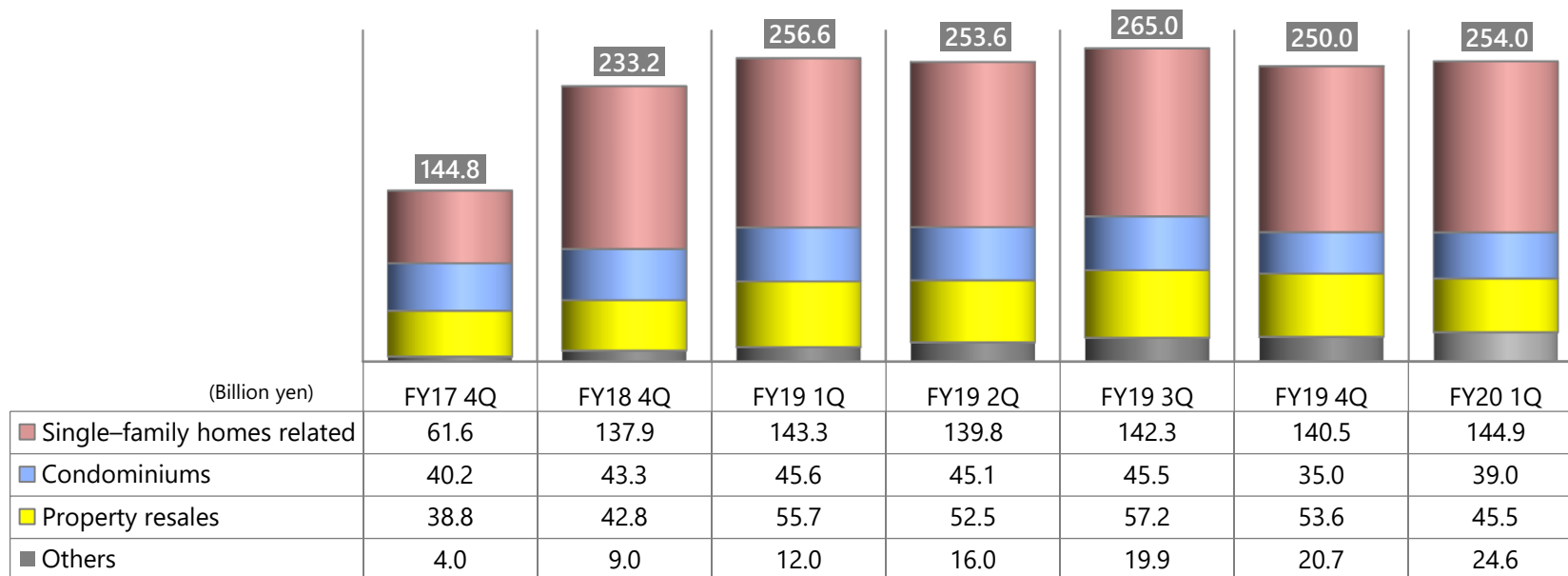
<Safety index>

	Sep 30, 2019	Dec 31, 2019	Inc. (Dec.)
Equity ratio	30.9%	31.4%	0.6pt

Inventory Details

(Million yen)

	End of FY2017 (Sep 30, 2017)	End of FY2018 (Sep 30, 2018)	End of FY2019 (Sep 30, 2019)	End of 1Q FY2020 (Dec 31, 2019)	(Ratio)	Inc. (Dec.)
Single-family homes related	61,667	137,991	140,560	144,919	57.0%	4,358
Condominiums	40,291	43,322	35,065	39,009	15.4%	3,943
Property resales	38,871	42,873	53,691	45,511	17.9%	(8,179)
Others	4,064	9,084	20,735	24,654	9.7%	3,918
Total	144,894	233,272	250,054	254,094	100.0%	4,040

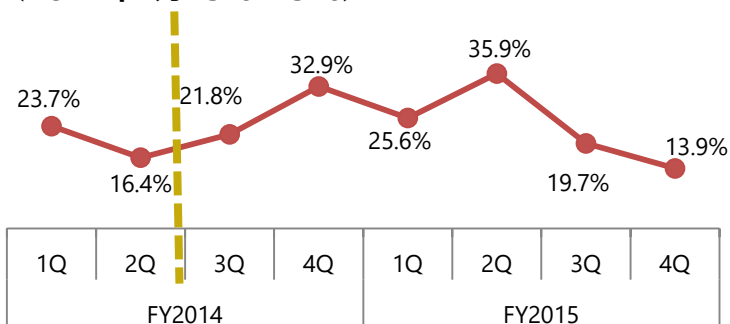


Impacts of the consumption tax hike

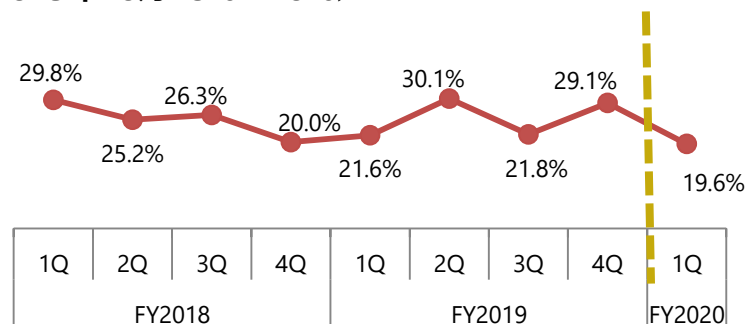
- ✓ The impact of the consumption tax increase on October 1, 2019 on the Company's performance will be very small.
- ✓ There was no upside impact on performance due to a last-minute surge in demand before the consumption tax hike or decline in demand after the consumption tax increase.

Number brokered in each quarter

<2014年4月 5%→8%>



<2019年10月 8%→10%>



Housing purchase support measures implemented in association with the consumption tax hike

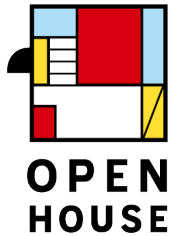
<Extension of housing loan tax deduction period >

Consumption tax rate	Year-end loan balance (upper limit applicable for tax deduction)	Maximum annual tax deduction from the 1st to the 10th year	Maximum annual tax deduction from the 11th to the 13th year
8%	¥ 400 million	¥ 400 thousand	—
10%	¥ 400 million	¥ 400 thousand	The lower of the “year-end loan balance x 1%” or “building price x 2%/3 years”

<Sumai Kyufu* >

Household income	Benefit amount (upper limit)
Up to ¥4.25 million	¥ 300 thousand
Up to ¥4.50 million	¥ 500 thousand

* An estimated grant amount for purchasing a house that satisfies the requirements for a grant by household comprising a husband and wife (who has no income) and two children who are junior high school students or younger, and the grant amount may be different depending on conditions such as household income and eligibility of properties.



Consolidated Business Performance Forecasts for FY2020

Business Performance Forecasts

- ☑ Aiming to achieve record highs in revenue and income for the eighth consecutive year.
- ☑ Continuing to place emphasis on shareholder returns and planning to increase the payout ratio to 20.1%.

(Million yen)

	FY2018 (2017/10-2018/9)	FY2019 (2018/10-2019/9)		FY2020 (2019/10-2020/9)	
	Actual	Actual	Inc. (Dec.)	Forecast	Inc. (Dec.)
Revenue	390,735	540,376	38.3%	600,000	11.0%
Operating income	47,304	57,779	22.1%	65,500	13.4%
Ordinary income	46,052	54,926	19.3%	63,000	14.7%
Profit attributable to owners of parent	31,806	39,405	23.9%	44,100	11.9%
EPS* (yen)	285.08	351.20	—	398.92	—
Annual dividends per share* (yen)	49.00	63.00	14.00	80.00	17.00
Payout ratio	17.2%	17.9%	—	20.1%	—

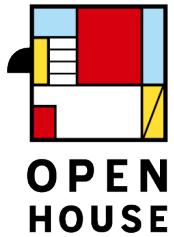
* The company conducted a 2-for-1 stock split of common stock with an effective date of October 1, 2019.
 "EPS" and "Annual dividends per share" calculated assuming the stock split was conducted at the beginning of the previous fiscal year.

Consolidated Business Performance Forecasts (Revenue by Business Segment)

- ☑ The tax reform pertaining to overseas real estate is likely to have a small impact on the Group's overall operating performance.
- ☑ Given the progress of and outlook for each business segment, the forecast revenue of 600 billion yen remains unchanged.

(Million yen)

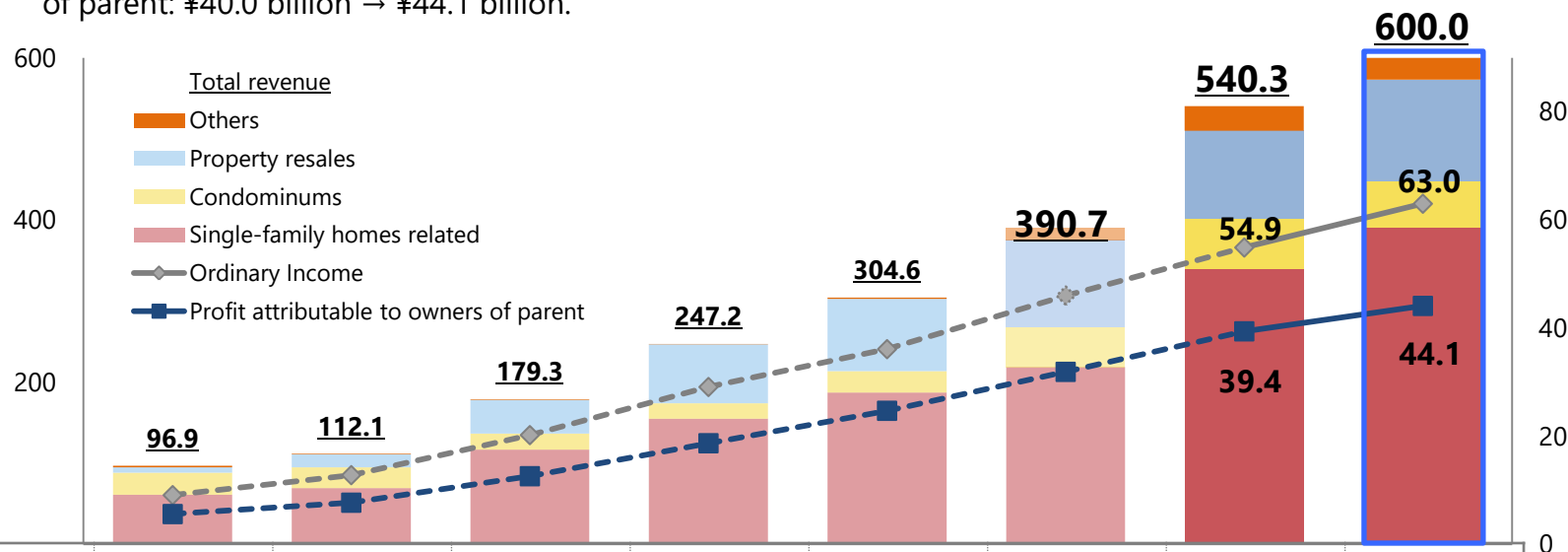
	FY2019 (2018/10-2019/9)	FY2020 (2019/10-2020/9) <Initial>		FY2020 (2019/10-2020/9) <Revised>		
	Actual	Forecast	Inc. (Dec.)	Forecast	Inc. (Dec.)	Difference
Revenue	540,376	600,000	11.0%	600,000	11.0%	—
Single-family homes related business	340,528	386,500	13.5%	390,000	14.5%	3,500
Condominiums	60,956	57,500	(5.7)%	58,000	(4.9)%	500
Property resales	108,410	113,000	4.2%	125,000	15.3%	12,000
Others (including U.S. real estate business)	30,538	43,000	40.8%	27,000	(11.6)%	(16,000)
Adjustments	(57)	(0)	—	(0)	—	—



Mid-Term Business Plan

Mid-Term Business Plan : Hop Step 5000

- Since the formulation of the Mid-Term Business Plan in November 2017, the performance forecast was upwardly revised for two years in a row, and the goal for the final year was also revised upward.
- Fiscal year ending September 30, 2020: Revenue: ¥500 billion → ¥600 billion; profit attributable to owners of parent: ¥40.0 billion → ¥44.1 billion.



(¥ billion)	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020 plan
Single-family homes related	61.1	69.2	116.7	155.0	187.3	218.5	340.5	390.0
Condominiums	27.1	25.7	20.0	19.0	26.4	49.3	60.9	58.0
Property resales	6.9	16.5	41.7	72.8	88.9	107.4	108.4	125.0
Others	1.7	0.6	0.7	0.4	1.8	15.4	30.5	27.0
Total revenue	96.9	112.1	179.3	247.2	304.6	390.7	540.3	600.0
Ordinary income	9.1	12.8	20.2	29.1	36.1	46.0	54.9	63.0
Profit attributable to owners of parent	5.6	7.7	12.6	18.7	24.7	31.8	39.4	44.1

2013.9-2017.9
Revenue
CAGR:33.1%

2017.9-2020.9
Revenue
CAGR:25.4%

Formulation of the Mid-Term Business Plan

Basic policies

- We strive to become a real estate company that is needed by society by achieving sound operating performance and business expansion through the continued offering of products that customers demand.
- We aim to further raise the corporate value by optimizing business portfolios focused on the single-family homes related business.

Initiatives

(1) Bolstering of competitiveness of the single-family homes related business as the Company's mainstay

- Expansion of business development
⇒ 1. Expanded the business area to Saitama Prefecture, the Fukuoka area, and Chiba Prefecture and boosted the market share in the existing business areas.
- Strengthening of functions for development and construction
⇒ 2. The number delivered by the Group as a whole increased to the 9,000-unit level annually.
- Enhancement of the Group management ()
⇒ 3. Improved asset and sales efficiency through selling Hawk One properties through the Company's brokerage.

(2) Formation of business portfolios reflecting changes in external environment

- Bolstering of the condominiums business
⇒ 4. Expanded condominium development in Nagoya.
- Sustainable growth of property resales business
⇒ 5. Made conservative projections temporarily, but results exceeded the previous year's results.
- New business development
⇒ 6. Business performance of the U.S. real estate business increased significantly.

(3) Strengthening of the management base to underpin corporate growth

- Recruitment of resources ⇒ 7. Hiring of new graduates: 298 persons in April 2019 and 300 persons (planned) in April 2020.
- Development of human resources for business management
⇒ 8. Produced representative director of subsidiary and recruited outside
- Innovation on work style and enhancement of diversity
⇒ 9. Improved productivity through the use of IT that leads to reduced working hours.
- Initiatives for sustainability ⇒ 10. Disclosed our approach to sustainability and the status of initiatives for sustainability.

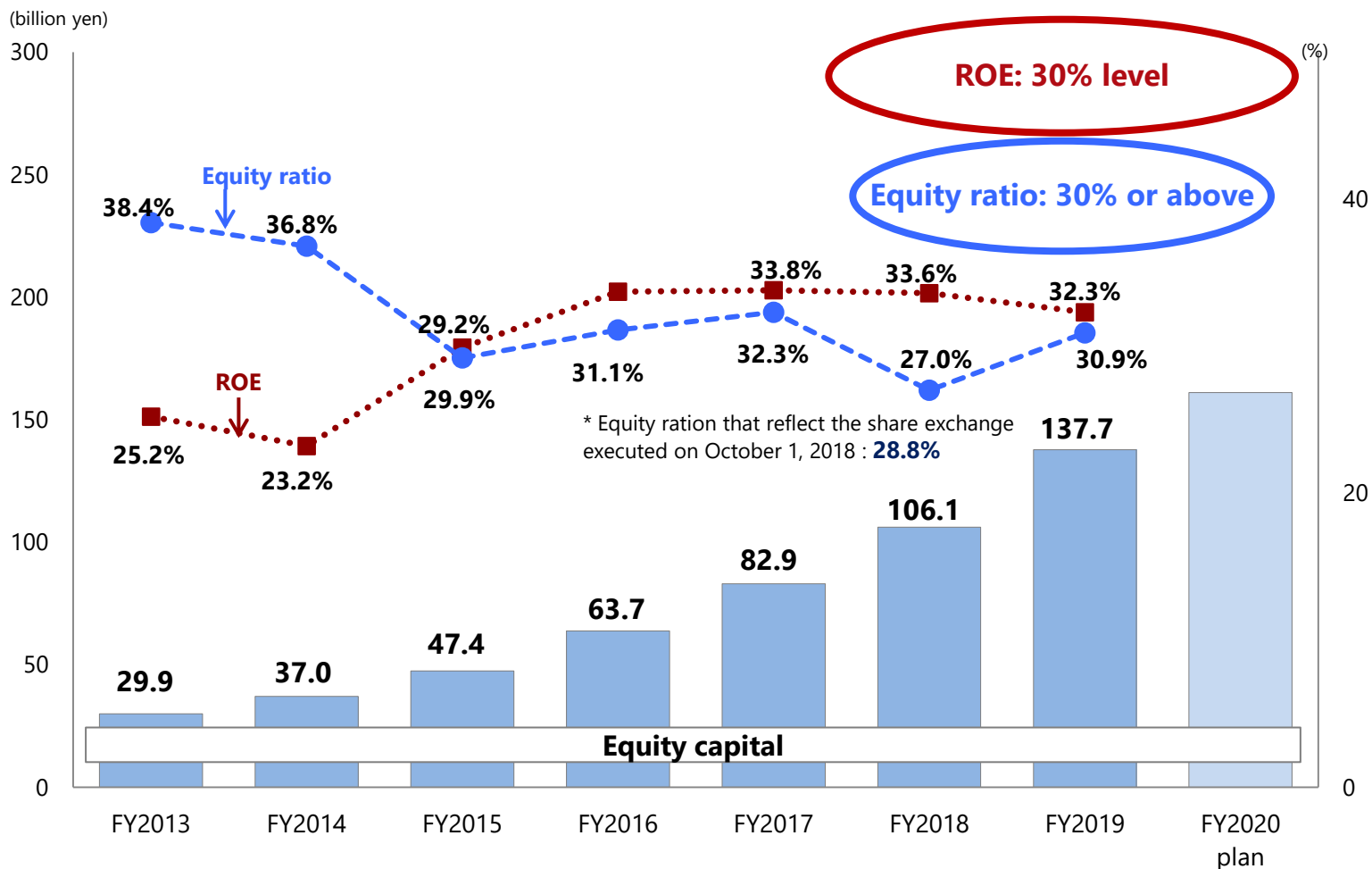
Capital policies

Establishment of both capital efficiency and financial soundness

- **Maintenance of high capital efficiency** (Targeting the level of 30% ROE)
- **Maintenance of sound financial strength to assure financial safety** (Maintaining the capital adequacy ratio at or above 30%)
- **Strengthening of shareholders return** (Gradual increase in the dividend payout ratio, targeting the level of 20% for the fiscal year ending September 30, 2020)

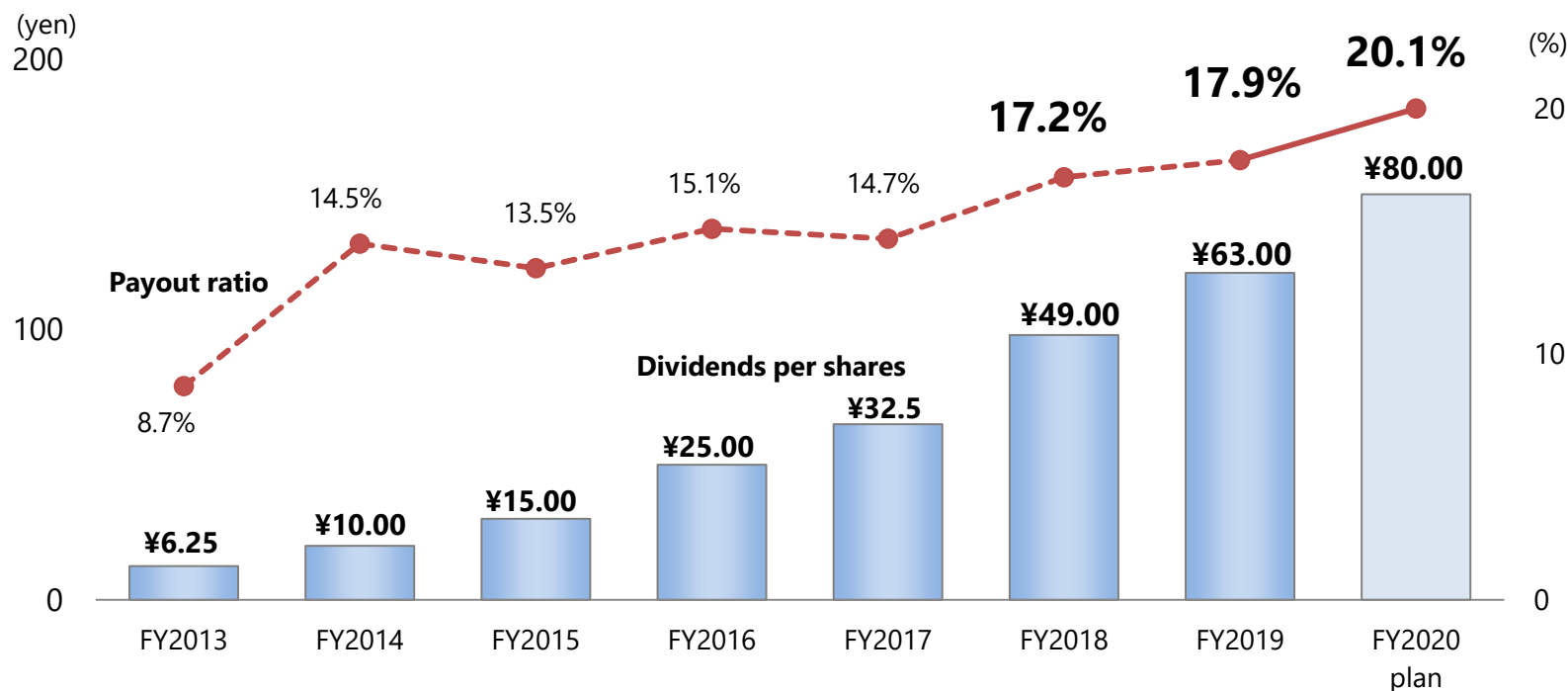
Capital policy Assurance of both high capital efficiency and sound financial condition

- ☑ Sustaining high capital efficiency (ROE: 30% level)
- ☑ Maintaining strong financial condition to ensure the safety of financial aspects (Equity ratio: 30% or above)



Capital policy **Strengthening of Shareholder Return (Raising Dividend Payout Ratio)**

- ☑ We plan to gradually increase the dividend payout ratio, targeting 20% in the fiscal year ending September 30, 2020.
- ☑ We will flexibly buy back shares with comprehensive consideration given to financial strength, business performance, stock prices, etc.



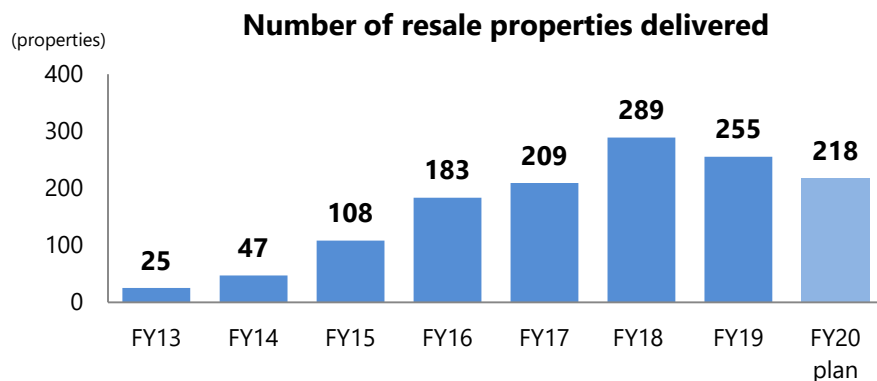
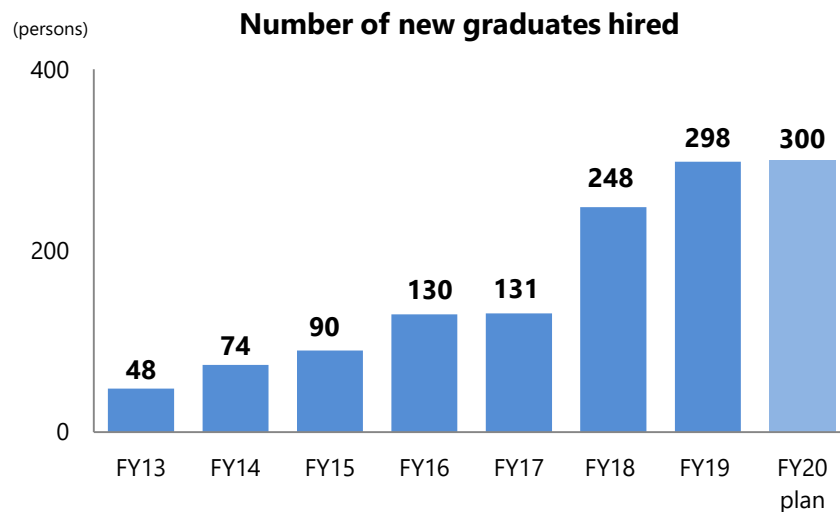
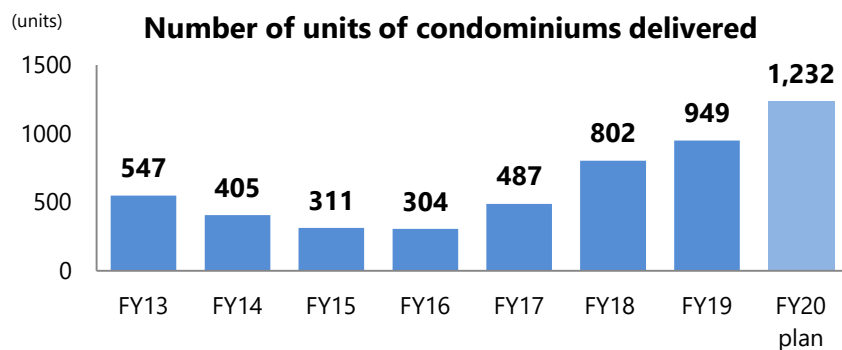
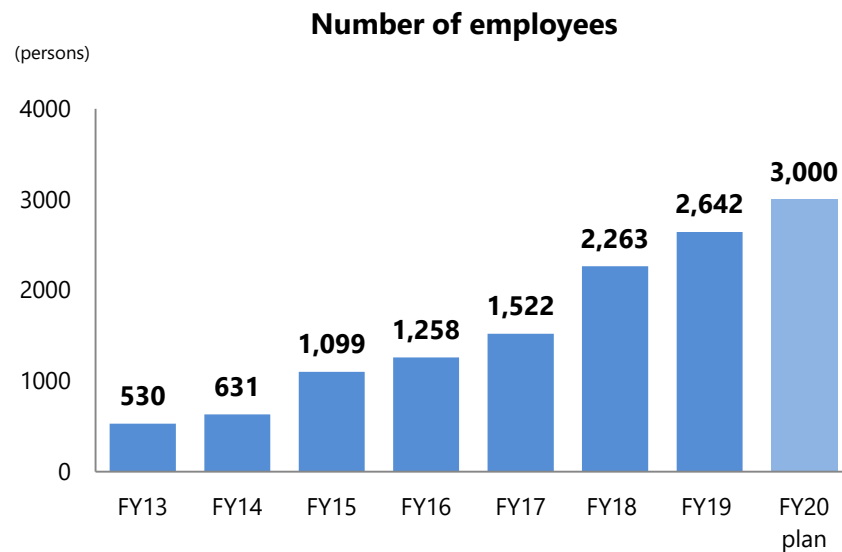
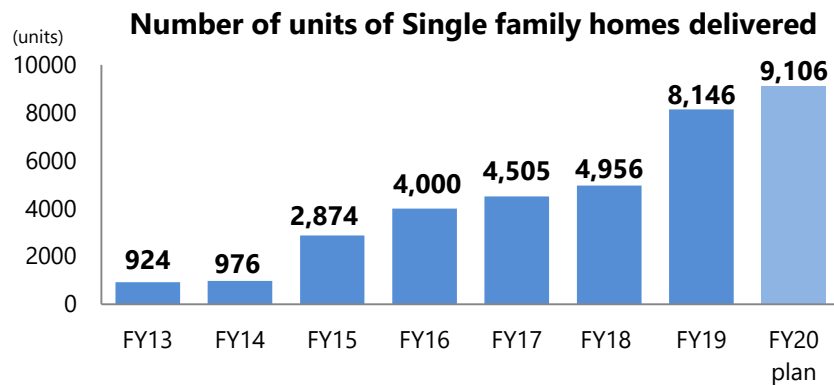
<Assumptions made in calculating indicator per share>

The stock splits (two-for-one stock split on June 28, 2013 and two-for-one stock split on July 1, 2015) are assumed to have been executed in the beginning of the fiscal year ended September 30, 2013.

The dividends per share figures on page 3 of this presentation material are before the implementation of the stock splits for the two-for-one stock split on October 1, 2019 (as of September 30, 2019) and based on different preconditions from the dividends per share figures on this page.

Figures in and after the fiscal year ending September 30, 2020 are calculated based on the number of shares (total number of shares issued – treasury shares) as of September 30, 2019.

Quantitative Goals



Initiatives for Sustainability

- ☑ The Open House Group is aiming to contribute to realizing a sustainable society through business activities.
- ☑ We will promote sustainability by fulfilling CSR while providing CSV.

Sustainability

Realization of a sustainable society/sustainable growth of a company

CSV

Creating Shared Value

As set out in the Open House Group's corporate mission statement, our CSV is **to keep pursuing the provision of houses customers want and provide single-family homes in urban areas at reasonable prices to allow ordinary working people to purchase homes in urban areas.**

CSR


Corporate Social Responsibility

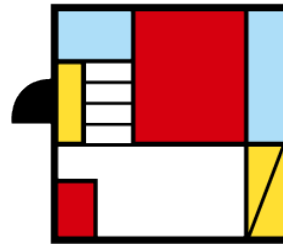
Our CSR is to implement initiatives through business activities for issues related to environment, social and governance (ESG) with a strong sense of social responsibility accompanying business activities and contribution to achieving the SDGs.

For the details of our initiatives for sustainability and ESG, please see the Company's website:
<https://openhouse-group.co.jp/company/sustainability/>

Material Issues

- ☑ The Company identified six material issues that need to be addressed by the Open House Group.
- ☑ We reviewed material issues based on the opinions of external evaluation organizations, stakeholders, and experts, as well as the Company's priority.

ESG	Material Issues	Relevant SDGs	
Environment	Environmental management	 7 エネルギーをみんなに そしてクリーンに	 15 陸の豊かさも 守ろう
	Product safety and security, customer satisfaction	 11 住み続けられる まちづくりを	 12 つくる責任 つかう責任
Social	Developing Human Resources	 4 質の高い教育を みんなに	 8 働きがいも 経済成長も
	Work style reform	 3 すべての人に 健康と福祉を	 5 ジェンダー平等を 実現しよう
	Supply chain management	 12 つくる責任 つかう責任	 17 パートナーシップで 目標を達成しよう
Governance	Compliance	 10 人や国の不平等 をなくそう	 16 平和と公正を すべての人に



**OPEN
HOUSE**

—Disclaimer—

This document contains forward-looking statements concerning future business performance. These statements include company forecasts based on information available at the time of publication and involve potential risks and uncertainties. They do not constitute a guarantee of future results. The information provided herein is subject to change without notice; no guarantees are provided with regard to the accuracy or reliability of such information.

This document is provided for informational purposes only. It does not constitute a solicitation to invest.