

Achieved ¥ **5** trillion
FY2023 consolidated net sales



Targeting the next ¥

5 trillion

A goal of ¥10 trillion
in consolidated net sales



Founder Nobuo Ishibashi's dream,
"To become a group with ¥10 trillion in
net sales on the centennial anniversary of
our founding"

FY1955-2023
Net sales Average annual
growth rate
19.7%

Consolidated
net sales
¥5 trillion

FY2022-2026
Seventh Medium-Term
Management Plan

Real estate
development investment

Plan ¥2.2 trillion

Real estate investment ▶ P.58

Shareholder returns
Dividend
payout ratio 35% or above

Capital Allocation and
Shareholder Return ▶ P.19



Keiichi Yoshii President, CEO
"Fulfilling our Centennial dream:
View from halfway to ¥10 trillion"

Message from the CEO ▶ P.7



Takeshi Kosokabe Executive Vice President, CFO
"Strategic capital policy and capital-efficiency
improvements to enhance corporate value"

Message from the CFO ▶ P.13

Toward the society
we aspire to in 2055:
Our Hopes for the Future

A world
where we live together
in harmony embracing the
Joys of Life

1955

Developing our businesses
Strengthening our bases

2024

Main results for Daiwa House

(as of March 31, 2024)

Total No. of single-family housing sales Approx. 657,000 units

No. of rental housing under management* Approx. 684,000 units

Total No. of condominium sales Approx. 105,000 units

Total No. of commercial facilities
constructed Approx. 48,000 projects

Total floor area of large-scale logistics
facilities developed Approx. 12,950,000 m²

No. of renewable energy power plants* 551 sites

*Group results

Looking toward FY2055

CVC "Our Hopes
for the Future" Fund
Maximum ¥30.0 billion

In-house
entrepreneurship program
"Daiwa Future100"
Maximum ¥30.0 billion
Management human resource
development through an
in-house entrepreneurship
program ▶ P.98



Hirotugu Otomo
Director and Senior Managing Executive Officer
"Incorporating non-financial capital into our business
to combine economic value and social value"

Message from the Executive Officer ▶ P.31



Junko Ishizaki Managing Executive Officer
"Human capital management the Daiwa House
Group way: Our Hopes for the Future (Purpose)
as the starting point for cultivating corporate and
organizational culture"

Message from the Executive Officer ▶ P.71

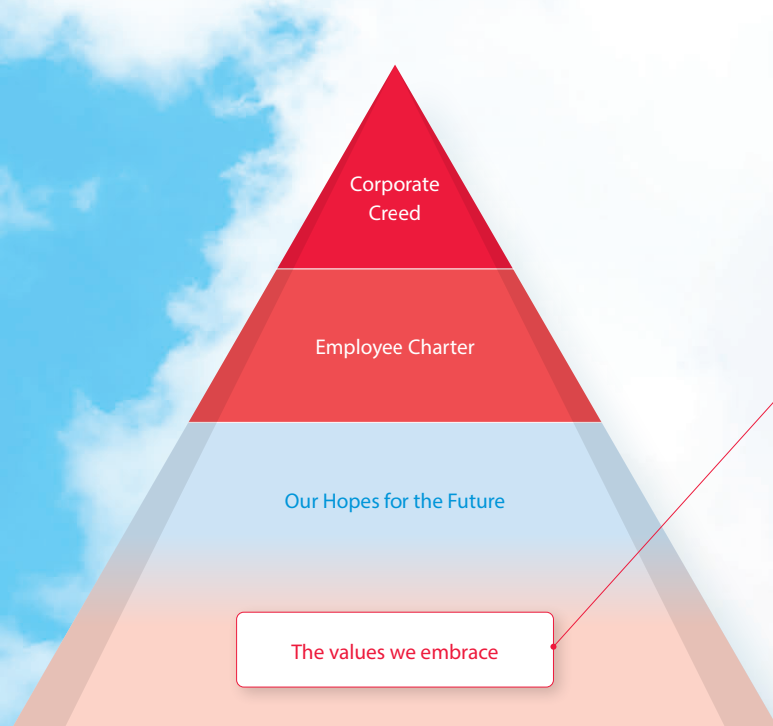


Yukiko Yabu, Yukinori Kuwano Outside Director
Yuji Yamada Managing Executive Officer
"Stronger management systems to realize
Our Hopes for the Future"

Roundtable discussion with outside directors ▶ P.87

5 values to embrace

Human capital who share in “Our Hopes for the Future” will create the conditions for ¥10 trillion together with stakeholders.



- 1 Look beyond the curve and actively initiate change**
Transform the future from something unforeseeable into something exciting. Initiate change; create new currents!
- 2 Embrace failure and success alike as a means for achieving dreams**
Challenging new things is the first step in achieving a dream. Instead of fearing failure, take the first step!
- 3 Welcome differences, thrive together**
Build on diversity, share the joy of creation. Draw on differences symbiotically to make each other shine.
- 4 Be empathetic in thinking, stout in following through**
Exercise compassion toward others and society, enthusiasm and resolve in following through on commitments.
- 5 Enjoy your life. Afterall, you are pursuing a dream**
You are the star of your story. You are helping create our future landscape. As such, enjoy life.

 Our Group official website: The Daiwa House Group's Business Philosophy

Highlights of the Integrated Report 2024

▶ Where Daiwa House Group is now
and the **five values** for realizing “Our Hopes for the Future”

▶ Introduction “Our Hopes for the Future” and Business Philosophy

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▶ Progress made on the Seventh Medium-Term Management Plan
and our **long-term vision**

▶ **Chapter 1** Message from the CEO

P.6

▶ Approach to our **financial strategy and capital policy**
in the Seventh Medium-Term Management Plan

▶ **Chapter 2** Message from the CFO

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▶ **Strengths and business model** for realizing our dreams

▶ **Chapter 3** The Story of the Group's Value Creation

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▶ **Materialities** to raise sustainable corporate value

▶ **Chapter 4** Our Long-Term Vision and
the 7th Medium-Term Management Plan

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▶ How we will **generate cash flow** in our Seventh Medium-Term Management Plan

▶ **Chapter 5** Developing our Businesses

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▶ **Basic approach** leading to future cash flows

▶ **Chapter 6** Strengthening our Bases

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▶ **Deepening governance** to realize our dreams

▶ **Chapter 7** Management Structure

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▶ MD&A and environmental and human capital-related indicator **results**

▶ **Chapter 8** Financial Results, Corporate Information

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Editorial policy: This report has been produced for our shareholders, investors and other stakeholders. In the Story of the Daiwa House Group's Value Creation, we integrate financial information on our business and financial strategies and non-financial information about what we see as our primary corporate value. We also introduce the three management bases essential for such processes (our human resources, customer, and technology and manufacturing) and our strengths (comprehensive business proposals), summarizing how we pursue Our Hopes for the Future that embodies the spirit of our founder. **Referential guidelines:** In the production of this document, we have referenced the IFRS Foundation (the International Integrated Reporting Framework), as well as the Guidance for Collaborative Value Creation issued by the Japanese Ministry of Economy, Trade and Industry. **Scope of this report:** This report provides information on the Daiwa House Group overall (447 consolidated subsidiaries, 49 equity method affiliated companies as of March 31, 2024), with a focus on Daiwa House Industry Co., Ltd. **Forward-looking statements:** This Integrated Report contains future estimates, targets, plans and strategies of the Daiwa House Group. These are based on judgments employing information available at the time of writing. For various reasons, actual results may differ substantially from these estimates.