Meiho Enterprise Co.,Ltd.

June 18, 2026

To whom it may concern

Company name	Meiho Enterprise Co., Ltd.
Name of representative	Mitsuru Yabuki Chairman & Representative Director (Code: 8927, Tokyo Stock Exchange Standard Market)
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Supplementary Materials to the Financial Results for the Third Quarter of the Fiscal Year Ending July 2026 (Q&A)

This Q&A summarizes the anticipated questions and main points from the Q&A with shareholders, investors, and others regarding the financial results for the third quarter of the fiscal year ending July 2026, announced on June 11, 2026. The Company discloses this information voluntarily to create a deeper understanding among market participants. Some additions and revisions have been made to the content and wording to improve clarity.

Q1 What were the factors behind the increase in both revenues and profit for the third quarter of FY2026 compared with the same period of the previous fiscal year?

A The primary factors were an increase in the number of buildings of our main brand series sold in the real estate development business from 21 in the same period of the previous fiscal year to 24, and an increase in the number of properties under construction in the construction business from 10 in the same period of the previous fiscal year to 12, driven primarily by growth in external orders.

Q2 The progress rate for the projected number of buildings to be sold has reached 102%; are you considering an upward revision of the full-year earnings forecast?

A Sales conditions are currently favorable, and steady progress is being made toward achieving the full-year earnings forecast. However, we anticipate continued uncertainty in the future business **environment** that will require close monitoring, such as restricted supply of construction materials, higher real estate prices due to soaring land prices and construction costs, and a shift toward rising interest rates. We will make a timely announcement in the event that a revision is deemed necessary.

Q3 Profit has increased significantly in the third quarter of FY2026 compared with the same period of the previous fiscal year; can similar growth be expected for the full year or from the next fiscal year onward?

A Meiho Enterprise places importance not only on single-year performance but on medium- to long-term growth. Currently, steady progress in the sales of our main brand series, together with improved profitability in the construction business, has also contributed to earnings growth. Going forward, we will work to achieve our Medium-Term Management Plan by steadily acquiring land while promoting business in development projects.

Q4 What is Meiho Enterprise's assessment of the impact of the instability in the Middle East on business?

A As of now, we believe the impact on our full-year earnings forecast is limited. However, since instability in the Middle East is a factor that has created uncertainty about the economic outlook in Japan, we will work to limit the impact on construction timelines and profitability by strengthening coordination with suppliers, placing orders early, and exploring alternative materials.

Q5 What market fluctuation countermeasures have you taken in response to soaring costs, such as land prices and construction costs?

A We are leveraging the Group's strengths of information analysis and business planning to their fullest to ensure careful screening of locations during the acquisition stage. This reduces acquisition costs at the source, allowing us to procure property while increasing our resilience amid market fluctuation risks, such as soaring material costs.

Disclaimer: The earnings outlook and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions thought to be reasonable; the Company does not guarantee future performance, which contains risks and uncertainties. Future forecasts may differ from actual performance due to changes in circumstances and other factors.

Q6 How do you view the impact of rising interest rates?

A While rising interest rates are a factor that affects the real estate investment market as a whole, Meiho Enterprise focuses its product supply on the Jonan and Josai areas, which are among the most popular in the 23 wards of Tokyo. We also expect rent increases to continue in line with overall price growth, and at this time believe the impact on our business to be limited. We will continue to closely monitor changes in the market environment as we do business.

Q7 What is your policy on shareholder returns?

A Returning profit to shareholders is positioned as the most important management issue. Our return policy is based on the principle of continuing progressive dividends, and for FY2026, we forecast an annual dividend of ¥13 per share, marking seven consecutive fiscal years of progressive dividends. In addition to making reliable returns the cornerstone of shareholder returns, we have also introduced a shareholder benefit program starting this fiscal year as part of our efforts to further enhance shareholder returns. Going forward, we will continue to work toward appropriate profit returns linked to medium- to long-term growth in corporate value.

Announcement

We have established the "Quick Answer" section on our IR website to create opportunities for communication with shareholders and investors.

Here, we publish questions frequently asked by shareholders and investors, as well as information we would like to share.

Quick Answer

URL: https://meiho-est.com/ir/ir-qa/

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