Sun Frontier Fudousan Co., Ltd.
Business Report

Shareholder Newsletter 2026

Fiscal Year Ended March 31, 2026

Stock Code: 8934

SUN FRONTIER

To our Shareholders

Summary of 27th Fiscal Year

The Medium-Term Management Plan 2028 had a good start, as both sales and profit hit a record high.

We extend our sincere gratitude to our shareholders for their continued support.

Regarding the business environment surrounding our corporate group in the 27th fiscal year, the Japanese economy was on a moderate recovery trend thanks to the favorable employment environment and expectations toward aggressive fiscal policy, but the future outlook remained uncertain due to the rise in short- and long-term interest rates caused by the inflation, the skyrocketing of prices of resources induced by the augmentation of geopolitical risks, etc. Under those circumstances, our corporate group had a steady start in the initial fiscal year of the new Medium-Term Management Plan 2028 (hereinafter called “the current medium-term plan”) for the purpose of achieving the long-term vision 2035, that is, “Utilize limited resources to fill the world with smiles and excitement! Becoming a corporate group that continues to challenge the creation of future value.”

In the office building business, under a robust market centered on urban areas, we sold profitable properties in the new construction business in which the buildings with old-fashioned earthquake-proof structures are rebuilt, in addition to the replanning business in which we met significant demand for offices that are furnished and ready for operation. We were also able to procure properties and conduct other activities with an eye to future growth. In the real estate service business, the cooperation between business divisions was cemented, as branches and the number of buildings we manage increased and the information accumulated on site was more utilized. As a result, stable recurring revenues started covering fixed expenses in our revenue structure, strengthening our revenue base. Furthermore, in the hotel and tourism business, we opened 3 hotels and acquired 2 hotels through M&A. While the demand from foreign visitors to Japan remained healthy, we made efforts to brush up our capability of running hotels, so our business performance improved significantly.

Consequently, the consolidated financial results in the fiscal year under review became as follows: sales were 116 billion yen, up 12.5% year on year, operating income 25.3 billion yen, up 19.2% year on year, ordinary income 23.2 billion yen, up 13.9% year on year, and net income 15.9 billion yen, up 12.9% year on year. Namely, sales, ordinary income, and net income hit a record high for the 2nd consecutive fiscal year, the 3rd consecutive fiscal year, and the 4th consecutive fiscal year, respectively. These are attributable to the support of stakeholders, including shareholders, so we would like to express our heartfelt thanks to you.

Entering the 28th Fiscal Year

Launch of Capital and Business Alliance and Upward Revision of the Medium-Term Management Plan

The 28th fiscal year will be the year in which we will accelerate the growth strategy for achieving our basic policy of “By combining a thorough client-oriented approach with our “power of manufacturing” and “heart-warming services,” we promote diversification and integration across our core businesses and solve social issues” in the current medium-term plan. As part of the growth strategy, we started the capital and business alliance with Itochu Corporation in April 2026. These alliances are aimed at fusing the strengths of the two companies to expand our business domain and improve our corporate value, while sharing the ethos of “altruism” we have pursued since the inauguration of our business and Itochu’ s principle of “beneficial to three parties: buyers, sellers, and society” as common values. Going forward, we will endeavor to seize more business opportunities, engage in larger projects, and enter a wider range of business areas, by combining the broad business network and capital strength owned by Itochu Corporation and our group’ s onsite business skills and swiftness.

Considering the progress in the previous fiscal year, which exceeded the initial forecast, expected business synergy due to the capital and business alliance, etc., we have decided to revise the goals in the current medium-term plan upwardly. In the final fiscal year ending March 2028, we aim to achieve sales of 150 billion yen and an ordinary income of 30 billion yen. For the long-term vision, we aim to achieve goals earlier than planned by accelerating growth through synergy based on these alliances. Our corporate group will induce business synergy through cooperation and increase the speed and quality of growth while maintaining the independence of business administration and the autonomy of business operation.

Our Management Philosophy Based on the Ethos of “Altruism” Is Unchanging.

Since the inauguration of our business, based on the spirit of "altruism," our corporate group has upheld the Sun Frontier Philosophy of “Our mission is to look after every employee and pursue the happiness of both mind and matter. At the same time, to cocreate a sustainable society by contributing to the evolution and the development of the human society.” While pursuing this philosophy, Amoeba Management*, and the viewpoint of customers in our business administration, we will develop human resources, grow our business, and enhance our corporate value. All of us will make the utmost effort to further contribute to the happiness of stakeholders, including shareholders, and the evolution and advance of society. We would sincerely appreciate the understanding and continued support of shareholders.

*Amoeba Management is a registered trademark of Kyocera Corporation.

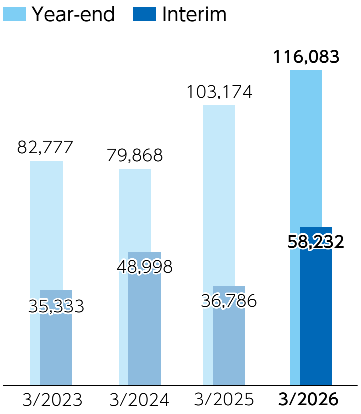
Seiichi Saito
President & CEO
Sun Frontier Fudousan Co., Ltd. June, 2026

Points of Consolidated Financial Results

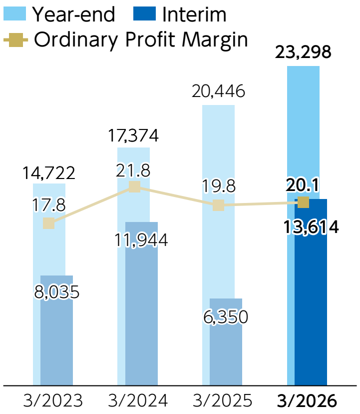
- Sales, ordinary income, and net income hit a record high for the 2nd consecutive fiscal year, the 3rd consecutive fiscal year, and the 4th consecutive fiscal year, respectively.
- The real estate revitalization business saw increases in sales and profit, while maintaining a high profit margin. The real estate service business witnessed significant rises in sales and profit, as all services performed well.
- The hotel and sightseeing business saw a sales growth thanks to the healthy demand for travel. We opened 3 new hotels and acquired 2 hotels through M&A, so we are currently running 34 hotels and 3,690 guest rooms.

Variations in Sales and Profit/Loss

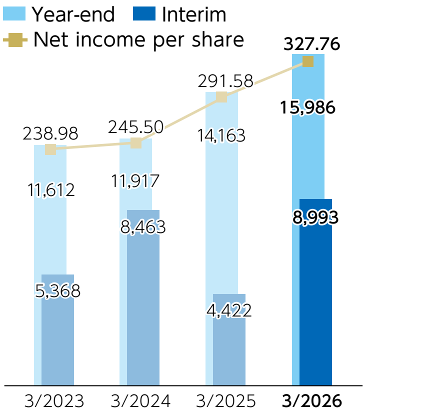
Net Sales (million yen)



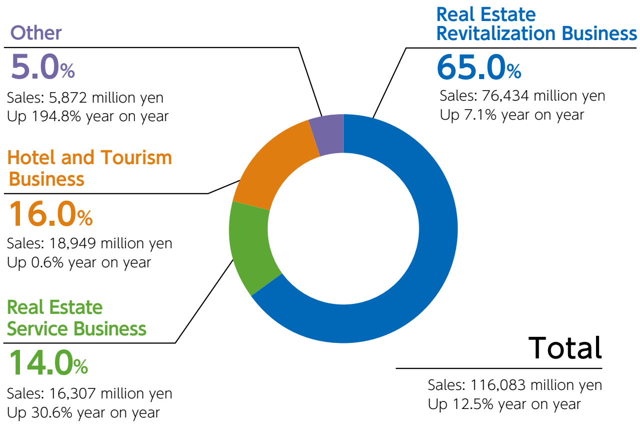
Ordinary Profit (million yen)・**Ordinary Profit Margin** (%)



Profit attributable to owners of parent (million yen)・**Net income per share** (¥)

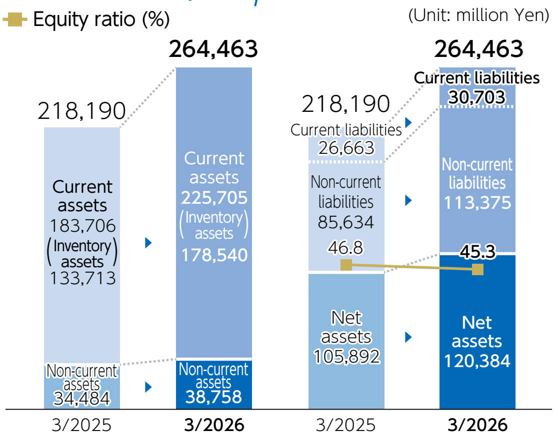


Composition of Sales by Segment



Brief Consolidated Quarterly Statement of Financial Position

(Unit: million Yen)



Long-term Vision 2035 and the Medium-term Management Plan 2028

We follow the "Long-term Vision 2035," which defines our corporate group's ideal state 10 years from now, and the Medium-Term Management Plan (FY 3/2026 to FY 3/2028) as an action plan for realizing the vision.

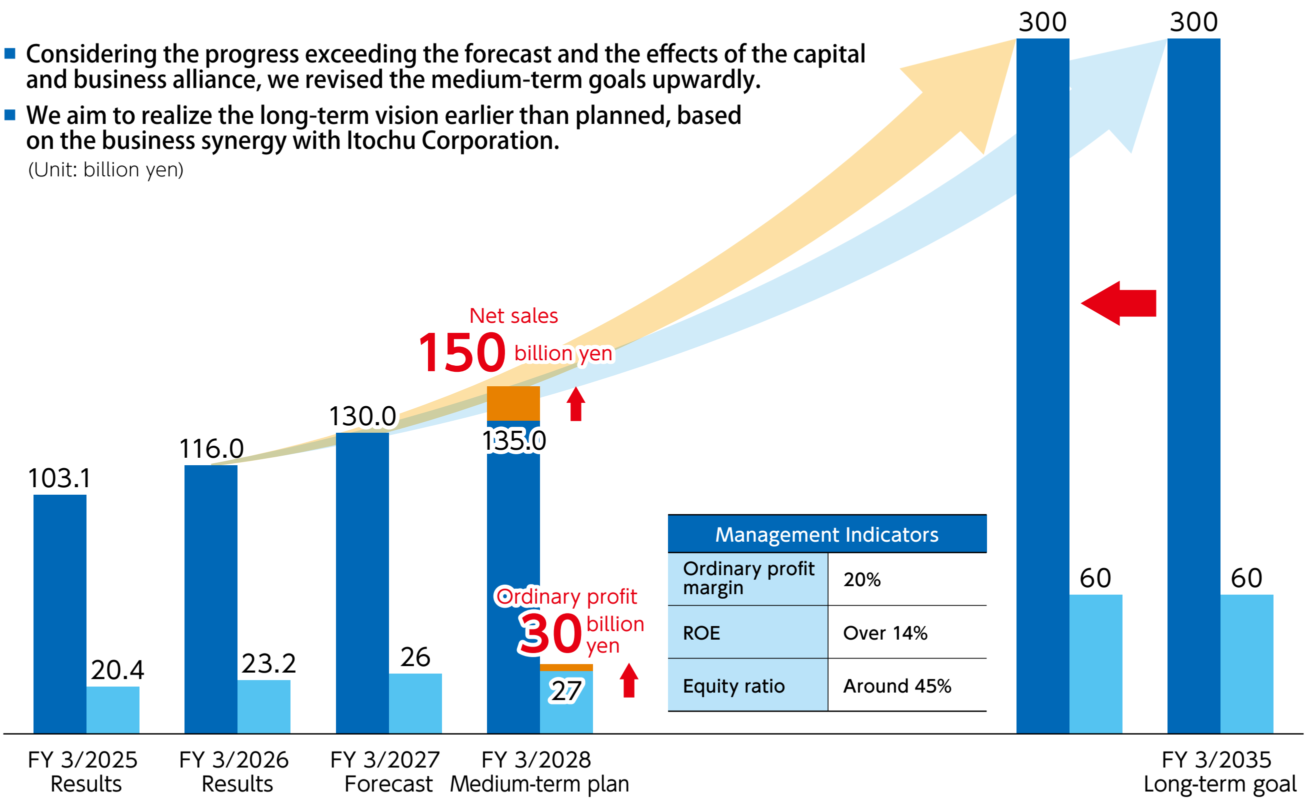
Considering the steady progress of the current Medium-Term Management Plan, the fortification of the business base and the expansion of growth opportunities through the capital and business alliance with Itochu Corporation, we have upwardly revised the quantitative goals in the Medium-Term Management Plan and will strive to achieve further growth.

Accordingly, we will raise the quantitative goals for FY 3/2028 to sales of 150 billion yen and an ordinary income of 30 billion yen, and accelerate our efforts to realize the Long-term Vision 2035.

Long-term Vision 2035	**Utilize limited resources to fill the world with smiles and excitement! Becoming a corporate group that continues to challenge the creation of future value.**
Medium-term Management Plan 2028	**By combining a thorough client-oriented approach with our "power of manufacturing" and "heart-warming services," we promote diversification and integration across our core businesses and solve social issues**

- **Considering the progress exceeding the forecast and the effects of the capital and business alliance, we revised the medium-term goals upwardly.**
- **We aim to realize the long-term vision earlier than planned, based on the business synergy with Itochu Corporation.**

(Unit: billion yen)



Management Indicators	
Ordinary profit margin	20%
ROE	Over 14%
Equity ratio	Around 45%

Purposes and Background of the Capital and Business Alliance With Itochu Corporation

This time, we have concluded the capital and business alliance with Itochu Corporation for the purpose of accelerating business growth and drastically improving our corporate value in the medium/long term based on the strategic capital and business alliance in order to realize the management principle of our corporate group.

The ethos of "altruism" underlying our management philosophy and Itochu's principle of "beneficial to three parties: buyers, sellers, and society" share values, and have an affinity with our corporate culture. In addition, high value-added real estate services based on onsite business skills and swift response and hotel running capability, which are our forte, are mutually complementary to Itochu's broad business network, financial power, and strengths in development and asset management, in terms of strategy.

We decided to form alliances with Itochu Corporation, while expecting that we would be able to foster a long-term trusting relationship with them as a strategic partner for pursuing existing businesses and expanding new domains while taking advantage of both companies' strengths under the common philosophy.

Affinity With Corporate Culture

SUN FRONTIER
Altruism

ITOCHU
Beneficial to Three Parties: Buyers, Sellers, and Society

The two companies' corporate philosophies have an affinity with each other, so it is possible to foster a long-term and firm trusting relationship.

Mutual Complementarity in Strategy

SUN FRONTIER		ITOCHU
High value-added services based on our onsite business skills and swiftness	×	Business network and financial power as a general trading company
Expertise in renovating office buildings and developing and running hotels or the like.	×	Expertise in developing houses, distribution systems, infrastructure, etc. and asset management.

Forte of Sun Frontier Fudousan Co., Ltd.		Forte of Itochu Corporation		Business Synergy
Capabilities of planning and producing furnished offices that are ready for operation		Capability of managing funds through REIT, private placement funds, etc.		■ Increase of investment and business opportunities with sufficient funds
Experience of managing small and medium-sized office buildings in the urban center		Experience of managing condominiums around Japan		■ Improvement in the capability of creating added value through collaborative business
Real estate services developed in house seamlessly	×	Capability of supplying a wide array of materials and equipment	=	■ Early actualization of the broadening of our business domain and the diversification of business fields
Urban community-based tenant leasing capacity		Nationwide network		
Capability of running hotels with thoughtful services		Development capacity as a general contractor		

Commitment to Enhancing Urban Value for the Future—Promoting Sustainable City Development

New Buildings Development Business Leveraging Our Office Development Expertise

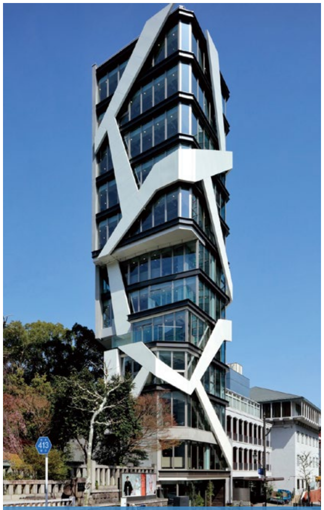
Our company operates the new office building brand “+SHIFT” Series, by utilizing the know-how for office development, which has been nurtured through the real estate revitalization business in the urban center of Tokyo.

“+SHIFT” is a workstyle brand that goes beyond the conventional notion of an office as merely a place to work, designing enriched workstyles that the coming era demands. As workstyles and values undergo significant transformation, we place great importance on "enhancing the human experience (the value of people's experiences)" and are committed to creating spaces where people gather, connect, and generate new ideas and value.

In the “+SHIFT” Series, we place importance on the following two perspectives.

1. **Development of spaces that support the creativity and growth of workers**
   We place importance on interpersonal communication and fostering creativity, in addition to comfort and functionality, and pursue office spaces that enrich the experience of work itself.
2. **Creation of real estate value that remains competitive over the long period of time**
   We also take the harmony with the town and environmental performance into consideration, and aim to develop real estate that can flexibly respond to changes over times under the concept of “buildings that do not need to be rebuilt.”

We are committed to creating new office value that the coming era demands, by elevating our value creation capabilities, honed through the real estate revitalization business, to new building development.


Iconic appearance of +SHIFT NOGIZAKA

“+SHIFT NOGIZAKA”

“+SHIFT NOGIZAKA” is the first newly built single-tenant revenue-generating building in the “+SHIFT” Series, which was developed under the concept of “offices serving as the ground for corporate growth.”

At a location that combines the tranquil streetscape of the Nogizaka area with the convenience of central Tokyo, we aimed to create a space that fosters the sensibility and creativity of the people who work there. For the exterior, we adopted a striking design inspired by the motif of “roots,” expressing both the “soil” that supports corporate growth and the connections between people and the city, while adding a new character to the streetscape. Drawing on the expertise cultivated through our renovation business, we pursued a comfortable and highly functional working environment in every detail, from the interior design and building systems to circulation planning. We also enhanced shared spaces that support diverse workstyles and communication, including meeting rooms, an exclusive tenant lounge, and a rooftop terrace.

Such space creation was highly evaluated, and we sold “+SHIFT NOGIZAKA” in FY 3/2026.

+SHIFT Brand Site


Office floor (6th floor) that lets in bright natural light


Display-equipped lounge


+SHIFT NOGIZAKA Rooftop Garden

Three Buildings Renovated by Our Company Have Been Selected in the Model Survey Project of the Ministry of Land, Infrastructure, Transport and Tourism (MLIT)

~to Raise the Value of Small and Medium-Sized Buildings by Improving Legal Compliance, Safety, and Environmental Performance~

In the "Model Survey Project for Promoting the Investment in Renovation of Small and Medium-sized Buildings for Improving Their Value," MLIT looked for model cases and selected our plans for renovating 3 buildings as models.

This project of MLIT is aimed at summarizing and visualizing the effects and methods of renovation investments for improving compliance with law, safety, and environmental performance in aging small and medium-sized buildings, and creating models for promoting the investment in renovation for value improvement.

Our renovation plans were selected in recognition of their effectiveness in enhancing building value through legal compliance assessments, equipment upgrades, and environmental certifications, as well as their applicability to other buildings facing similar challenges and their merit as a practical and highly reproducible renovation model.

While utilizing the knowledge and outcomes obtained through this project, we will address problems with office buildings and contribute to the improvement in value of real estate in stock and the development of a sustainable real estate market.

Relationship between the model survey business and our replanning business

Social background

- Increase of old small and medium-sized buildings
- Growth of needs for environmental performance, compliance with law, and a working environment

Purpose of the model survey project of MLIT

- Dissemination of a renovation model for sustainable utilization
- Development of an environment for promoting investment in renovation for value improvement
- Visualization of effects and value that would support the judgment for investment in renovation

Replanning business

- Real estate revitalization business focused on small and medium-sized buildings
- Improvement in environmental performance and compliance with law
- Space design with an eye to the sustainable use of buildings

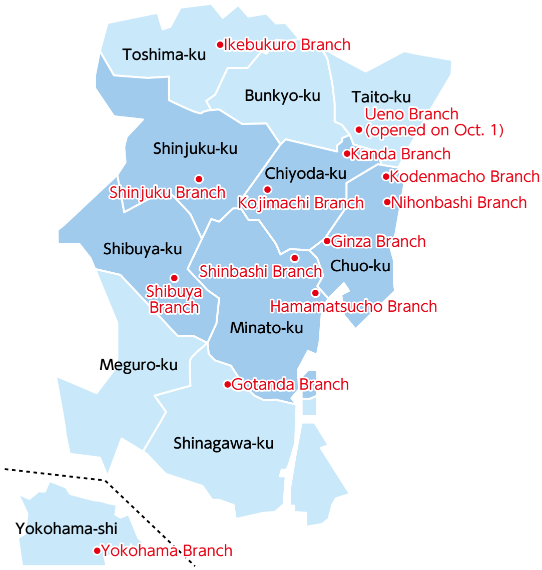
Establishment of a New Base for Leasing Management in the Ueno Area

~to Strengthen the Community-Based Marketing System for Improving Services Further~

On October 1, 2025, we established Ueno Branch, the 13th base of the leasing management business.

The Ueno area has a high degree of traffic convenience, because there are many railroads, including JR, Tokyo Metro, and Shinkansen. In recent years, the demand for offices has been growing thanks to the rise in needs for corporate bases and the progress of redevelopment. The area from Akihabara to Okachimachi has been growing as a business area where a broad range of businesses, including IT and startup firms, are located, and is expected to grow further.

By opening Ueno Branch, we redefined the target area of marketing activities based on Kanda and Kodenmacho Branches, and established a community-based marketing system. While dealing with building owners' trouble swiftly and meticulously, we will strive to increase contact points with customers and improve the customer satisfaction level by offering real estate services tailored to regional characteristics.



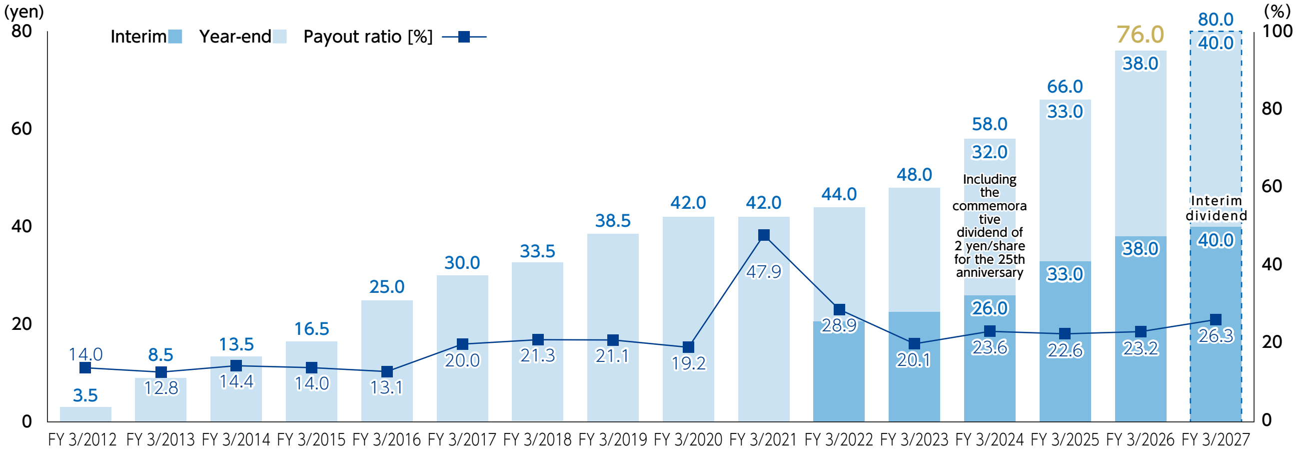
Information on Shareholder Returns

Regarding dividends

In accordance with the basic policy for shareholder return, we strive to return profit stably for a long period of time. The expected dividend amount per year for the fiscal year ending March 2027 is 80.0 yen/share, so the dividend amount is projected to increase for the 14th consecutive fiscal year, including the fiscal year ended March 2021, in which the dividend amount was unchanged from the previous fiscal year.

Basic policy for shareholder return

1. Make efforts to return profit stably for a long period of time
2. Secure investment funds for actively taking on bold challenges in order to grow in the future
3. Maintain the stability of the financial base



*Started paying an interim dividend in FY 3/2022.

Shareholder Benefit Program

We operate a shareholder benefit system for the purposes of expressing thanks to shareholders for their support, deepening their understanding of the business developments of our corporate group, and increasing shareholders who keep holding shares in our company in the medium/long term.

We send "coupons for shareholders," which can be used at hotels of our corporate group, according to the number of shares held and the shareholding period, to shareholders who hold 100 or more shares (1 or more trading lots) in our company, who were written or recorded in the shareholder register as of the end of March every year.

The shareholders listed or recorded in the shareholder register as of the end of March 2026 will be classified into three new ranks based on the number of shares held—3,000 or more, 5,000 or more, and 10,000 or more shares—and we have expanded our shareholder benefit program.

In addition, long-term holding ranks have also been established for each category, and we will send shareholder benefit discount coupons worth up to 300,000 yen.

Please enjoy warm-hearted, enjoyable hotels run by our corporate group.

Frequency: Once a year with the record date being **March 31**
Distributed: around late June
Effective period of shareholder benefits:
July 1 of the year of issuance to **June 30** of the following year

Details of Shareholder Benefits

Number of shares held	Less than 3 years	Long-term shareholding: 3 or more years
10,000 or more	Coupon for shareholders 5,000 yen 30 coupons	Coupon for shareholders 5,000 yen 60 coupons
5,000 or more	Coupon for shareholders 5,000 yen 16 coupons	Coupon for shareholders 5,000 yen 32 coupons
3,000 or more	Coupon for shareholders 5,000 yen 10 coupons	Coupon for shareholders 5,000 yen 20 coupons
1,000 or more	Coupon for shareholders 5,000 yen 4 coupons	Coupon for shareholders 5,000 yen 8 coupons
500 or more	Coupon for shareholders 5,000 yen 2 coupons	Coupon for shareholders 5,000 yen 4 coupons
300 or more	Coupon for shareholders 5,000 yen 1 coupon	
100 or more	Coupon for shareholders 1,000 yen 1 coupon	

Shareholding period

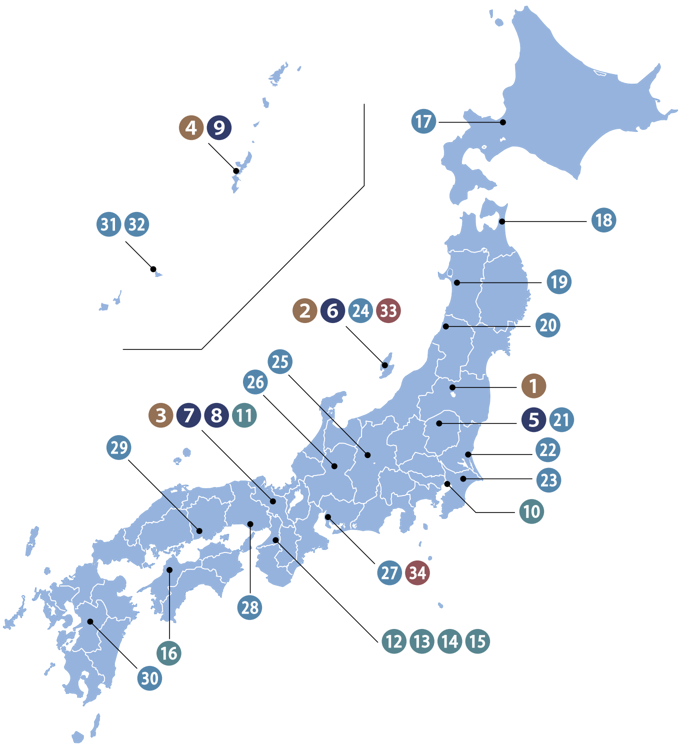
For more information
https://www.sunfrt.co.jp/ir_info/stockholder_benefit_plan/
Only Japanese

List of Hotels Where the Coupons for Shareholders Can Be Used

Can be used at a total of 34 facilities.

Please enjoy warm-hearted, enjoyable hotels run by our corporate group.

NEW …Hotels that started accepting the coupons on July 1, 2026



The “coupons for shareholders” that are effective from July 1, 2026 to June 30, 2027 can be used at a total of 34 facilities, including hotels scheduled to be opened in FY 3/2027.
We will notify you of the opening dates of new hotels via news releases and our website as soon as they are determined.

LUXURY

1. Seifutei
2. HOTEL OOSADO
3. Shijo Kawaramachi Hot Spring: Sora Niwa Terrace Kyoto Bettei
4. Oriental Hills Okinawa

EXECUTIVE

5. NEW Seijaku-to-magokoro-no-yado Nanaeyae
6. HOTEL AZUMA
7. Shijo Kawaramachi Hot Spring: Sora Niwa Terrace Kyoto
8. STITCH HOTEL Kyoto
9. Hiyori Ocean Resort Okinawa

Hiyori Hotel

10. Hiyori Hotel Maihama
11. HIYORI RESIDENCE KYOTO KAMOGAWA
12. HIYORI HOTEL OSAKA NAMBA STATION
13. HIYORI HOTEL OSAKA SUMINOEKOEN STATION
14. NEW Hiyori Hotel Osaka-shinsekai
15. NEW Hiyori Hotel Flex Osaka-dotonbori
16. NEW Hiyori Hotel Matsuyama

Tabino Hotel

17. Tabino Hotel Ishikari
18. NEW Tabino Hotel Aomori-rokkashomura (Scheduled to be opened in Oct. 2026)
19. NEW Tabino Hotel lit Akitaekimae (Scheduled to be opened in Feb. 2027)
20. NEW Tabino Hotel lit Sakata (Scheduled to be opened in Jan. 2027)
21. NEW Tabino Hotel Utsunomiya-yuinomori (Scheduled to be opened in Aug. 2026)
22. Tabino Hotel Kashima
23. Tabino Hotel EXpress Narita
24. Tabino Hotel Sado
25. TABINO HOTEL Lit MATSUMOTO
26. Tabino Hotel Hida Takayama
27. NEW Tabino Hotel lit Toyokawa (Scheduled to be opened in Nov. 2026)
28. Tabino Hotel Kakogawa-beppuekimae
29. Tabino Hotel Kurashiki Mizushima
30. NEW Tabino Hotel Aso-Kumamoto Airport
31. TABINO HOTEL Lit MIYAKOJIMA
32. TABINO HOTEL Villa MIYAKOJIMA

Original Collection

33. Donden Highland Lodge "Natural Resort"
34. Spring Sunny Hotel: Nagoya Tokoname Station

Introduction of Hotels Where the Coupons for Shareholders Can Be Used

We will select and introduce some from the hotels that have started accepting the coupons for shareholders.

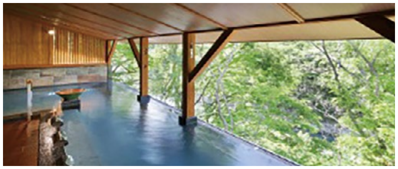
Kinugawa Hot Spring－Seijaku-To-Magokoro-No-Yado Nanaeyae

“Seijaku-to-magokoro-no-yado Nanaeyae,” a time-honored Japanese-style inn located in the area of Kinugawa Hot Spring, one of hot spring areas representing the Kanto region, joined our corporate group on March 5, 2026.
“Seijaku-to-magokoro-no-yado Nanaeyae,” which was opened in 1962, is located at a quiet place along the Kinugawa Valley, about 5 min. on foot from Kinugawa-onsen Station. It is known as a popular hot-spring inn where you can bathe in nature and relax yourself and which once ranked first among Japanese-style inns in the area of Kinugawa Hot Spring. Meticulous services for hotel guests, a hot spring with magnificent scenery, and exquisite meals are highly evaluated, so it received extremely high word-of-mouth scores in respective booking websites.
The hotel name “Nanaeyae” is derived from the anecdote about Ōta Dōkan and the yamabuki (Kerria japonica) poem. We place importance on the heartfelt sincerity that gets to each one’s heart, so as not to forget the modesty in caring about the hearts of others expressed in his story.

Telephone number for booking | **0288-77-2222**

Kinugawa Hot Spring–Seijaku-to-magokoro-no-yado Nanaeyae
1060 Kinugawaonsen-ohara, Nikko-shi, Tochigi Prefecture 321-2522

https://www.7e8e.jp/en_us/



Open-air bath with dynamic scenery as if the bath blended in with the Kinugawa valley and was floating in the air



We also prepare guest rooms with a hot-spring bath, mainly Japanese-style rooms where you can relax yourself while appreciating the nature in each season. We carefully prepare and serve traditional Japanese banquet dishes so that our meal will become a good memory in your travel.

Tabino Hotel Aso-Kumamoto Airport

“Tabino Hotel,” which is a casual brand in our hotel brand “Sun Frontier Hotels,” specializes in accommodation for casual travelers and business travelers. “Tabino Hotel Aso-Kumamoto Airport,” which was opened as the 11th facility of “Tabino Hotels” on April 16, is located about 10 minutes by car from Kumamoto Airport (Aso Kumamoto Airport) and about 30 minutes from the center of Kumamoto City, indicating high accessibility. From the hotel, you can get to “Semiconductor Technology Park,” where many semiconductor-related enterprises have their offices, by car in about 5 minutes, and sightseeing spots representing the Aso area, such as Kusasenrigahama and Daikanbo, by car in about 40 minutes. It is a convenient sightseeing base for enjoying the natural beauty unique to Aso by driving through highlands with a view of the outer rim of the majestic Aso crater and visiting natural springs, such as Aso Shirakawa Headspring.
We prepare comfortable space with guest rooms that all have an area of over 15 m2 and are equipped with a washing machine, a microwave, and a double-door refrigerator.

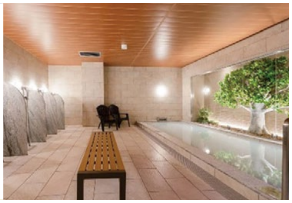
Telephone number for booking | **096-234-7575**

Aso Kurokawa-no-yu Tabino Hotel Aso-Kumamoto Airport
1473-5 Ozumachi, Kikuchi-gun, Kumamoto Prefecture 869-1235

HP：https://aso-kumamoto.tabino-hotel.jp/?lang=en

In the premises, there is a flat parking area for up to 150 vehicles. Hotel guests can park a car there free of charge.

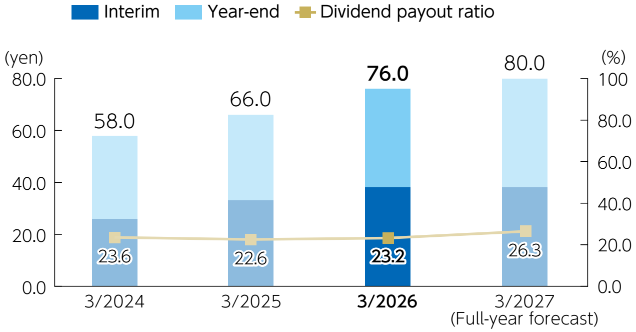




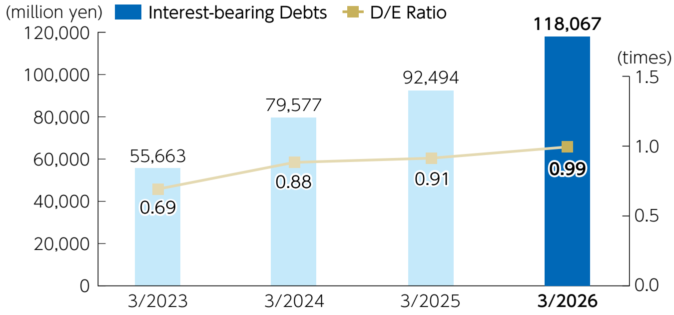
We offer cozy guest rooms and buffet-style breakfast using local ingredients under the theme of local production and local consumption. We also prepare an artificial hot-spring bathhouse using Nangohi (Japanese cypress), to depict the rich nature of Aso.

Financial Highlights

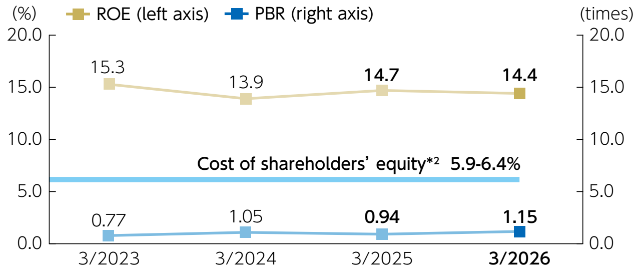
Dividends



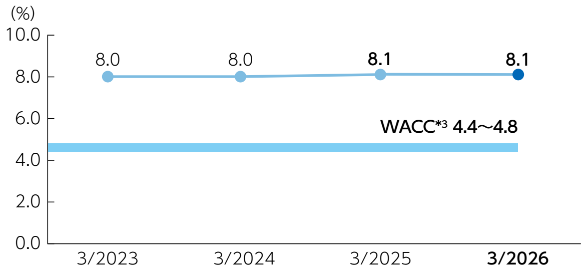
Interest-bearing Debts • D/E Ratio*1



ROE • PBR



ROIC



*1 D/E ratio is calculated by interest-bearing debts /equity capital, and is an indicator of financial soundness.
*2 Calculated with the Capital Asset Pricing Model. 5.9 to 6.4 like the median of the results in the past 5 fiscal years.
*3 Calculated with the Capital Asset Pricing Model. 4.4 to 4.8 like the median of the results in the past 5 fiscal years.

Please refer to our homepage for the detailed financial information.

Notice of the Resolutions at the 27th Annual General Meeting of Shareholders

Please be informed that the following matters were reported and resolved at the 27th Annual General Meeting of Shareholders held on June 23, 2026.

Matters to be reported

1. Business report, Consolidated Financial Statements for the 27th Fiscal Year (April 1, 2025 to March 31, 2026) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Committee
2. Non-consolidated Financial Statements for the company's 27th Fiscal Year

This matter was reported as described in 1 and 2.

Matters to be resolved

First Proposal: Election of 7 directors who are not audit and supervisory committee members
As mentioned in the original proposal, Tomoaki Horiguchi, Seiichi Saito, Kentaro Kawanishi, Takeshi Hirahara, Keitaro Otomichi, Keiichi Asai, and Hideaki Okamoto were elected and assumed office.

Second Proposal: Selection of 3 directors who are audit and supervisory committee members
As mentioned in the original proposal, Koichi Ishimizu, Kazutaka Okubo, and Yukiko Edahiro were elected and assumed office.

Third Proposal: Selection of a substitute director who is an audit and supervisory committee member
As mentioned in the original proposal, Koichi Moriya was elected and assumed office.

Corporate Information

(As of March 31, 2026)

Share Information

Total number of authorized shares	91,200,000
Total number of shares issued	51,907,314
Number of shareholders	15,309

Major Shareholders (Top 10)

Shareholder name	Number of shares held	Shareholding Ratio*
Houon	20,978,600	40.49
AAGS S5, L. P.	3,151,800	6.08
The Master Trust Bank of Japan, Ltd. (Account in trust)	2,990,300	5.77
Custody Bank of Japan, Ltd. (Account in trust)	1,813,600	3.50
JP JPMSE LUX RE CITIGROUP GLOBAL MARKETS L EQ CO	758,504	1.46
JPMorgan Securities Japan Co., Ltd.	694,766	1.34
NOMURA INTERNATIONAL PLC A/C JAPAN FLOW	553,465	1.07
STATE STREET BANK AND TRUST COMPANY 505001	494,737	0.95
THE BANK OF NEW YORK MELLON 140044	492,300	0.95
SBI Securities Co., Ltd.	437,570	0.84

* Numbers displayed are rounded off to the second decimal place. Shareholding ratio is calculated by subtracting the treasury stock (94,320 shares).
The calculation for shareholding ratio includes the 128,300 shares of our company held by Mizuho Trust & Banking as a trust account according to the Japanese Employee Stock Ownership Plan (J-ESOP).

Shareholder Memo

Fiscal year	From April 1 to March 31 of the following year
Annual shareholder meeting	June
Date of record	March 31
Method of public notice	Electronic public notice (the Company homepage) If an electronic public notice is not possible due to accident or any other unavoidable circumstances, the notice will be published in the Nihon Keizai Shimbun.
Shareholder registrar	Mizuho Trust and Banking Co., Ltd.
Office for shareholder services	1-3-3 Marunouchi, Chiyoda-ku, Tokyo Securities Agency Department, Head Office, Mizuho Trust and Banking Co., Ltd.
Contact information	[Number for inquiries only] 0120-288-324

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Company Overview

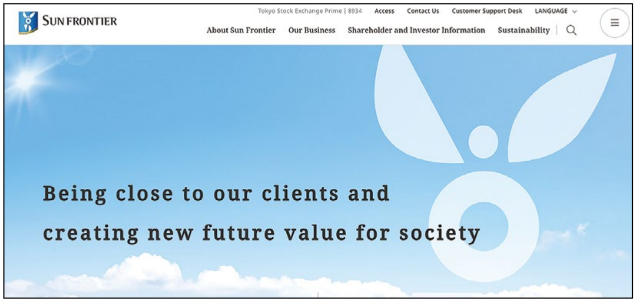
Name	Sun Frontier Fudousan Co., Ltd. (Code number: 8934)
Headquarters	Toho Hibiya Building, 1-2-2, Yurakucho, Chiyoda-ku, Tokyo 100-0006 Tel.+81-3-5521-1301 https://www.sunfrt.co.jp/en/
Capital	¥ 21,118 million (as of April 1, 2026)

Executives (As of Jun. 23, 2026)

Chairman Representative Director	Tomoaki Horiguchi
President & CEO President Executive Officer	Seiichi Saito
Director Senior Executive Officer	Kentaro Kawanishi
Director Senior Executive Officer	Takeshi Hirahara
Director Senior Executive Officer	Keitaro Otomichi
Outside Director	Keiichi Asai
Outside Director	Hideaki Okamoto
Outside Director, Audit & Supervisory Committee Member	Koichi Ishimizu
Outside Director, Audit & Supervisory Committee Member	Kazutaka Okubo
Outside Director, Audit & Supervisory Committee Member	Yukiko Edahiro
Senior Executive Officer	Yasushi Yamada
Senior Executive Officer	Kenji Honda
Senior Executive Officer	Shuhei Oda
Executive Officer	Kenji Wakao
Executive Officer	Hiroyuki Takekawa
Executive Officer	Keiichiro Nishimoto
Executive Officer	Tetsuya Arai
Executive Officer	Hiroyuki Kobayashi
Executive Officer	Akihiro Inada
Executive Officer	Yasushi Sera
Group Executive Officer	Kazuyuki Yanagimura

Notice:

We have updated the video for introducing the Sun Frontier Group. It introduces our corporate group, which engages in value creation while caring for people and towns under the principle of “altruism,” in an understandable way with moving pictures. Please visit our website.



Check it out here: https://www.sunfrt.co.jp/en/