Inputs (FY2025 results)

We are committed to delivering continuous value by leveraging our unique capitals and strengths, and we will further enhance these capitals through reinvestment targeting sustainable growth.

Human Capital	A diverse, highly specialized workforce that earns trust with its enterprising spirit and principle of "The customer always comes first."	Guided by our Human Resource Philosophy, "The Company's growth is tied to its employees' growth; therefore, we are responsive to their contributions," we formulate and implement personnel systems and related measures that support employee success and growth, while appropriately recognizing their contributions. The expansion of our business over the past several years has led us to realize that clarifying our organizational culture is a priority. We are therefore creating an environment in which diverse employees are motivated to pursue self-development and take on the challenge of creating new value by maximizing their abilities.	• Number of Group employees 5,035 • Number of real estate appraisers 22 • Number of first-class architects 103 • Ratio of mid-career hires among full-time employees 49.9% • Percentage of management positions held by women 13.7%
Intellectual Capital	Know-how in large-scale redevelopment and reconstruction projects A powerful brand that leverages the Group's integrated strengths	We work to maintain a sustainable competitive advantage by building up and passing on know-how in redevelopment and reconstruction projects, which are complex and time-consuming due to the large number of stakeholders involved. Furthermore, we continue to deliver highly marketable real estate that customers prefer by leveraging the experience cultivated through our comprehensive residential brand Brillia, which has secured a strong market presence based on the Group's integrated strengths.	• Urban development with continuity and change that will draw out new regional attractions • Revitalization and utilization of real estate stock, and promotion of community formation through redevelopment and reconstruction
Business Capital	A well-balanced portfolio of long-term assets that generate stable income and diverse, capital-efficient assets with short-term cash-to-cash cycles	We will undertake large-scale redevelopment projects with the goal of strengthening our stable revenue base through high-value-added urban development that contributes to increasing our global competitiveness. In addition, we will respond flexibly and swiftly to the changing times by proactively investing in a wide range of asset types both in Japan and overseas. We will assiduously manage costs and schedules to counter rising construction costs and longer construction timelines resulting from workstyle reforms in the construction industry, and will also optimize our portfolio of non-current assets by making strategic dispositions to recognize unrealized gains.	• Property, plant and equipment and intangible assets 1,141.6 billion yen • Unrealized gains on rental properties 599.9 billion yen • Balance of real estate for sale 612.1 billion yen
Social and Relationship Capital	A broad range of customer and tenant relationships across the Group and channels for accessing a wealth of project information	By maximizing asset value through brokerage, building management and other real estate management businesses, we help promote a society in which properties are used across generations. We aim to maximize the value we provide to customers by leveraging Group synergies, while expanding our customer base by building trust through initiatives such as the creation of innovation ecosystems.	• Number of tenants in owned office buildings Approx. 1,000* • Brokerage transactions 1,077 • Number of condominium units under management 99,619 * Includes commercial tenants in office buildings
Natural Capital	A wide range of environmentally conscious business activities	We have identified promoting a decarbonized society and promoting a recycling-oriented society as environmental material issues and, by working to resolve these issues through our business, aim to realize coexistence with the earth's environment, a value we share with society. We contribute to the development of a sustainable society through our business by continuing to develop net Zero Energy Building (ZEB) and net Zero Energy House (ZEH), and by advancing initiatives at THE OTEMACHI such as Otemachi Forest and the promotion of a zero-waste office environment.	• ZEB and ZEH development and shift to renewable energy • Various initiatives to help realize a recycling-oriented society • Development that helps preserve biodiversity
Financial Capital	A sound financial foundation that supports our business activities	We will maintain meticulous control over our balance sheet, guided by a benchmark debt-to-equity ratio of approximately 2.4 times and an interest-bearing debt/EBITDA multiple of approximately 12 times. To prevent cash flow concerns arising from investment in large-scale redevelopment projects, we will take steps such as making effective use of capital recovered through asset-turnover businesses and the sale of non-current assets, while also considering strategic share-outs.	• Total assets 2,272.7 billion yen • Debt-to-Equity Ratio 2.3 times • Interest-Bearing Debt/EBITDA Multiple 11.4 times