WE ARE GREEN



INTEGRATED REPORT

WE ARE GREEN REPORT 2025





Editorial Policy

The Group aims to realize a future where everyone can be themselves and shine vigorously under "WE ARE GREEN," the slogan for achieving our long-term vision. Therefore, we release the "WE ARE GREEN" report with the aim of providing all of our stakeholders, including shareholders and investors, with easy-to-understand information about how the Group addresses social issues through its businesses to achieve sustainable growth and improve its corporate value.

Starting in fiscal 2025, we launched a new medium-term management plan along with a new business strategy. The report provides a concrete explanation of the Group's value creation story from both financial and non-financial perspectives, including human capital management, environmental management, and governance.

The International Integrated Reporting Framework advocated by the IFRS Foundation and the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation 2.0 published by Japan's Ministry of Economy, Trade and Industry, and other resources were consulted in the creation of this report.

Reporting target

Covered in this report: Tokyu Fudosan Holdings Corporation and

Group companies

Dates covered: April 1, 2024 to March 31, 2025

(including some information from April 2025 and later)

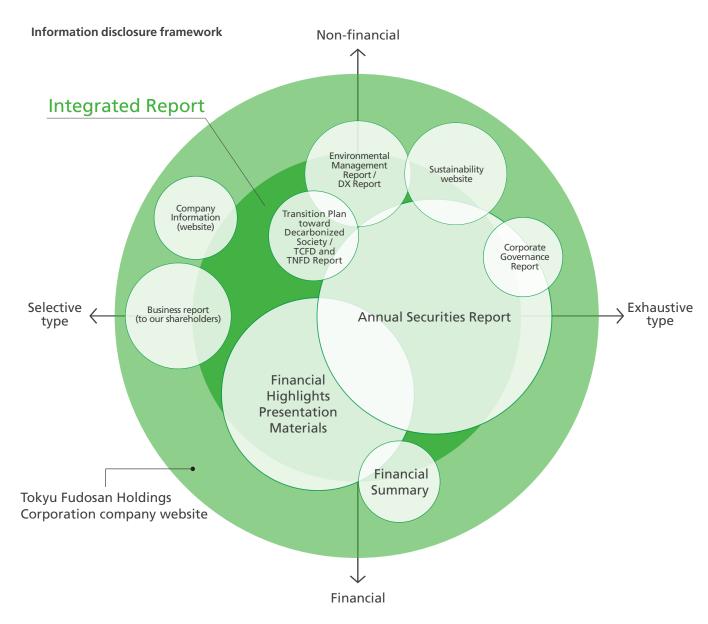
Released: August 2025

Administrative office and cooperative departments

Group Sustainability Promotion Department / Group Corporate Planning Department / Corporate Communication Department / Group General Administration Department / Group Human Resources Department / Group CX & Innovation Department / other departments at each Group company

Note on forward-looking statements

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Consequently, the statements herein do not constitute assurance regarding actual results by the Company. Actual performance may significantly differ from these forecasts due to various factors in the future



Contents





Themes of Our Efforts to Create Value

Financial and Non-Financial KPI Targets

Value Provided Through the

022

023

024

(Materialities)

Six Materialities

and Results

Part Medium- to Long-Term
Growth Strategy 25
Positioning of the Medium-Term Management Plan 2030 026
Outline of the Medium-Term Management Plan 2030 027
Building a Business Portfolio That Enhances Both Growth Potential and Resilience 028
Financial Capital Strategy (Message from Executive Officer) 029
Promotion of Key Strategies (Message from Executive Officer) 033
Key Theme 1 Promote Greater Shibuya Area Strategy 035
Reference: Characteristics of the Greater Shibuya Area
Key Theme 2 Establish GX Business Model 038
Reference: Further Enhancing the Profitability of the Renewable Energy Business
Key Theme 3 Expand Glocal Businesses •• 041
Sustainability Strategy (Message from Executive Officer) 042
Value Creation and Social Impact 044
Group Policy—Environmental Management 045
Group Policy—DX 047
Group Policy—DX (Message from Executive Officer) 050
Human Capital Management 051
Human Capital Management (Message from Executive Officer) 052
Outside Director Discussion 054



Part		
Value Creation Foundation	67	
Environment		
• Promoting Environmental Management	068	
Comprehensive Disclosure of Climate and Nature-Related Issues	069	
Society		
Contributing to Local Communities	078	
Human Capital and Organizational Climate		
Respect for Human Rights	082	
Governance		
Corporate Governance	084	
Risk Management	091	
• Officers	093	
Data	097	
Financial and Non-Financial Highlights	097	
Financial and Non-Financial Data		
Business Areas	102	
Socially and Environmentally Friendly Assets	103	
Support for International Initiatives / External Evaluations	104	
Holdings Structure	105	
Corporate Overview / Stock Information		