

Summary of Financial Statements

- For the year ended March 31, 2016 -



May 2016

Disclaimer:

Forecasts or assessment figures on this document is depend and based on data available at the date of issue.
Results or actual performances may be different from those estimates because of unexpected affairs.

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1. Summary of Consolidated Income Statements

P.1

Billions of yen

	March 2015	March 2016	Change		March 2017 Forecast		YoY Change	
	Result < A >	Result < B >	Amount < B - A >	%	Interim	Annual < C >	Amount < C - B >	%
Net sales	642.2	787.4	145.2	22.6%	360.0	800.0	12.6	1.6%
Construction contracts	447.3	501.6	54.2	12.1%	250.0	516.0	14.4	2.9%
Design and supervision	11.2	12.1	1.0	8.6%	3.5	12.5	0.4	3.0%
Leasing and management	60.6	73.7	13.1	21.6%	39.0	81.0	7.3	9.9%
Real estate sale	110.4	186.9	76.4	69.2%	60.0	175.5	(11.4)	(6.1%)
Others	12.6	13.1	0.5	3.9%	7.5	15.0	1.9	14.5%
Gross profit	78.9	113.3	34.4	43.6%	59.5	132.5	19.2	16.9%
Construction contracts	50.6	79.4	28.8	57.0%	40.5	83.5	4.1	5.2%
[Profit ratio of construction contracts]	[11.3%]	[15.8%]	[4.5p]		[16.2%]	[16.2%]	[0.4p]	
Design and supervision	6.7	7.4	0.7	10.3%	2.0	7.5	0.1	1.5%
Leasing and management	11.2	15.3	4.1	36.9%	8.0	17.5	2.2	14.4%
Real estate sale	7.8	8.8	1.0	12.4%	7.5	21.0	12.2	138.1%
Others	2.7	2.5	(0.2)	(7.0%)	1.5	3.0	0.5	21.4%
Selling, general and administrative expense	36.2	44.6	8.3	23.0%	26.5	52.5	7.9	17.8%
Operating income	42.7	68.8	26.1	61.0%	33.0	80.0	11.2	16.3%
[Operating income ratio]	[6.6%]	[8.7%]	[2.1p]		[9.2%]	[10.0%]	[1.3p]	
Other income (expenses), net	(0.8)	(1.4)	(0.6)		-	(2.0)	(0.6)	
Interest income (expenses), net	(2.5)	(2.6)	(0.1)		(0.6)	(2.1)	0.5	
Others, net	1.7	1.2	(0.6)		0.6	0.1	(1.1)	
Ordinary income	41.9	67.3	25.4	60.7%	33.0	78.0	10.7	15.9%
[Ordinary income ratio]	[6.5%]	[8.6%]	[2.1p]		[9.2%]	[9.8%]	[1.2p]	
Special income (losses), net	0.4	1.5	1.1		-	-	(1.5)	
Income before income taxes and minority interests	42.3	68.8	26.5	62.7%	33.0	78.0	9.2	13.3%
Income taxes and minority interests	13.8	17.6	3.9		11.0	24.0	6.4	
Current tax	4.3	10.9	6.7					
Deferred tax	9.4	6.5	(2.9)					
Minority interests	0.1	0.1	0.1					
Net income	28.5	51.2	22.7	79.5%	22.0	54.0	2.8	5.4%
Depreciation and amortization, excluding goodwill-amortization	2.2	2.8	0.6	26.2%				
Number of employees	5,379	6,136	757	14.1%				

	March 2016 Estimate	March 2017 Estimate
Dividend per share	¥ 15.00	¥ 20.00
Total amount (Billions of yen)	4.50	—

The dividend estimate for the year ending March 2017 is included 5 yen per share in commemoration of the Company's 80th anniversary.

2.Summary of Non-consolidated Income Statements

P.2

Billions of yen

	March 2015	March 2016	Change		March 2017 Forecast		YoY Change	
	Result < A >	Result < B >	Amount < B - A >	%	Interim	Annual < C >	Amount < C - B >	%
Net sales	460.2	560.9	100.7	21.9%	250.0	565.0	4.1	0.7%
Construction contracts	368.9	422.4	53.5	14.5%	210.0	430.0	7.6	1.8%
Commissioned works	5.2	5.4	0.2	4.6%	2.5	6.0	0.6	11.2%
Design and supervision	11.4	12.3	0.9	8.1%	3.5	12.5	0.2	1.2%
Lease rentals of buildings	1.2	1.4	0.2	14.9%	1.0	2.0	0.6	40.6%
Real estate sale	73.5	119.3	45.8	62.3%	33.0	114.5	(4.8)	(4.0%)
Gross profit	51.9	86.2	34.3	66.1%	40.5	89.0	2.8	3.2%
Construction contracts	37.8	64.4	26.6	70.3%	33.5	69.5	5.1	7.9%
Commissioned works	3.1	3.6	0.5	16.2%	1.5	3.5	(0.1)	(3.3%)
[Profit ratio of construction works]	[10.9%]	[15.9%]	[5.0p]		[16.5%]	[16.7%]	[0.8p]	
Design and supervision	6.9	7.5	0.6	9.0%	2.0	7.5	(0.0)	(0.3%)
Lease rentals of buildings	0.5	0.5	0.0	2.4%	0.4	0.9	0.4	71.6%
Real estate sale	3.6	10.2	6.6	184.1%	3.1	7.6	(2.6)	(25.3%)
Selling, general and administrative expense	17.9	19.8	1.9	10.8%	10.5	22.0	2.2	11.2%
Operating income	34.1	66.4	32.4	95.1%	30.0	67.0	0.6	0.8%
[Operating income ratio]	[7.4%]	[11.8%]	[4.4p]		[12.0%]	[11.9%]	[0.1p]	
Other income (expenses), net	0.7	(1.0)	(1.7)		-	(1.0)	0.0	
Interest income (expenses), net	(0.2)	(1.5)	(1.3)		(0.0)	(1.1)	0.4	
Others, net	0.9	0.5	(0.4)		0.0	0.1	(0.4)	
Ordinary income	34.7	65.4	30.7	88.5%	30.0	66.0	0.6	0.9%
[Ordinary income ratio]	[7.5%]	[11.7%]	[4.2p]		[12.0%]	[11.7%]	(-p)	
Special income (losses), net	(0.0)	(1.1)	(1.0)		-	-	1.1	
Income before income taxes	34.7	64.4	29.7	85.5%	30.0	66.0	1.6	2.5%
Income taxes	10.2	13.2	3.0		9.0	20.0	6.8	
Current tax	1.0	6.8	5.8					
Deferred tax	9.3	6.4	(2.8)					
Net income	24.5	51.1	26.7	109.0%	21.0	46.0	(5.1)	(10.0%)
Depreciation and amortization	0.4	0.6	0.2	45.1%				
Number of employees	2,146	2,253	107	5.0%				

3-1. Summary of Consolidated Balance Sheets

P.3

Billions of yen

	3/31/2015	3/31/2016	Change			3/31/2015	3/31/2016	Change	
			Amount	%				Amount	%
Current assets:	380.8	448.1	67.3	17.7%	Current liabilities:	248.6	260.0	11.4	4.6%
Cash and bank deposits	134.2	152.8	18.6	13.8%	Notes and accounts payable	127.1	135.4	8.3	6.5%
Notes and accounts receivable, trade	105.0	130.3	25.3	24.1%	Short-term borrowings	0.3	-	(0.3)	(100.0%)
Costs incurred on uncompleted contracts	6.8	10.0	3.2	47.1%	Current portion of long-term debt	56.6	48.3	(8.3)	(14.6%)
Real estate for sale	31.1	39.9	8.8	28.2%	Advances received on uncompleted contracts	15.2	10.3	(5.0)	(32.6%)
Costs and advances for real estate operations	40.4	70.3	29.9	73.9%	Other current liabilities	49.4	66.0	16.6	33.7%
Real estate for development projects	41.0	26.8	(14.3)	(34.8%)					
Deferred tax assets	9.4	6.4	(3.0)	(32.0%)	Long-term liabilities:	84.2	144.7	60.4	71.7%
Other current assets	13.0	11.9	(1.1)	(8.3%)	Straight bonds	10.0	20.0	10.0	100.0%
Allowance for doubtful accounts	(0.1)	(0.2)	(0.1)	-%	Long-term debt	56.3	99.0	42.7	75.9%
					Net defined benefit liability (Reserve for employees' retirement benefits)	0.6	3.8	3.2	570.0%
					Other long-term liabilities	17.4	21.9	4.5	25.8%
					Total liabilities	332.8	404.6	71.8	21.6%
Fixed assets:	96.1	141.9	45.8	47.7%	Capital stock	57.5	57.5	-	-%
Property and equipment, leasehold rights	56.2	102.3	46.0	81.9%	Capital surplus	7.5	7.5	0.0	0.0%
Goodwill	8.9	8.0	(0.9)	(10.1%)	Retained earnings	78.5	126.7	48.2	61.4%
Investment securities	15.5	15.6	0.1	0.6%	Treasury stock	(0.1)	(0.1)	(0.0)	-%
Deferred tax assets	0.9	-	(0.9)	(100.0%)	Net unrealized gain on other securities	3.4	1.8	(1.6)	(47.0%)
Other fixed assets	15.6	16.8	1.2	7.5%	Translation adjustments	(2.5)	(2.4)	0.1	-%
Allowance for doubtful accounts	(1.1)	(0.8)	0.3	-%	Remeasurements of defined benefit plans	(0.4)	(6.0)	(5.7)	-%
					Minority interests	0.3	0.4	0.2	68.0%
					Total net assets	144.1	185.4	41.3	28.7%
Total assets	476.9	590.0	113.1	23.7%	Total liabilities and net assets	476.9	590.0	113.1	23.7%

《 Summary of Consolidated Statements of Change in Net Assets 》

Billions of yen

	3/31/2015	Dividend on preferred stock	Treasury stock	Net Income	By other reasons	3/31/2016
Capital stock	57.5					57.5
Capital surplus	7.5		0.0			7.5
Retained earnings	78.5	(3.0)		51.2	0.0	126.7
Treasury stock	(0.1)		(0.0)			(0.1)
Adjustments and others:	0.5				(7.1)	(6.6)
Minority interests:	0.3				0.2	0.4
Total net assets	144.1	(3.0)	(0.0)	51.2	(6.9)	185.4

3-2.Summary of Consolidated Balance Sheets

《Notes and accounts receivable, trade》

Billions of yen

	3/31/2015	3/31/2016	Change	
			Amount	%
PFI projects	98.0	119.2	21.2	21.6%
Others	6.9	11.0	4.1	59.0%
Notes and accounts receivable, trade, total	105.0	130.3	25.3	24.1%

《Real estate balance》

Billions of yen

	3/31/2015	3/31/2016	Change	
			Amount	%
Real estate for sale	31.1	39.9	8.8	28.2%
Costs and advances for real estate operations	40.4	70.3	29.9	73.9%
Real estate for development projects	41.0	26.8	(14.3)	(34.8%)
Inventories	112.6	137.0	24.4	21.7%
Property and equipment, leasehold rights	56.2	102.3	46.0	81.9%
Real estate balance, total	168.8	239.3	70.4	41.7%

《Interest-bearing debt balance》

Billions of yen

	3/31/2015	3/31/2016	Change	
			Amount	%
Short-term borrowings	0.3	-	(0.3)	- 100.0%
(Of which, amount utilized of C.L. of credit)	-	-	-	-%
Current portion of long-term debt	53.3	40.6	(12.7)	(23.9%)
Long-term debt	51.9	99.0	47.1	90.9%
Straight bonds	10.0	20.0	10.0	100.0%
Total	115.5	159.6	44.1	38.2%
PFI projects	7.6	7.7	0.0	0.5%
Loan payable, Bonds, total	123.2	167.3	44.1	35.8%
lease obligations	5.1	7.4	2.3	45.9%
Interest-bearing debt balance, total	128.2	174.7	46.5	36.2%

《Equity ratio》

Billions of yen

	3/31/2015	3/31/2016	Change	
			Amount	%
Shareholders' equity	143.8	184.9	41.1	28.6%
[Equity ratio]	[30.2%]	[31.3%]	[1.1p]	

4. Summary of Non-consolidated Balance Sheets

P.5

	3/31/2015	3/31/2016	Change	
			Amount	%
Current assets:	252.4	271.5	19.2	7.6%
Cash and bank deposits	82.3	86.1	3.8	4.6%
Notes and A/R, construction contracts	75.3	97.4	22.1	29.4%
AR; Real estate and Lease rental of building	3.4	2.9	(0.5)	(14.2%)
Cost incurred on uncompleted contracts	4.1	6.8	2.7	67.2%
Real estate for sale	28.0	21.9	(6.1)	(21.9%)
Costs and advances for real estate operations	37.6	42.7	5.1	13.6%
Real estate for development projects	1.4	-	(1.4)	(100.0%)
Deferred tax assets	8.6	5.1	(3.5)	(40.3%)
Other current assets	11.6	8.6	(3.0)	(26.0%)
Fixed assets:	110.6	184.7	74.1	67.0%
Property and equipment, leasehold rights	13.3	28.2	14.9	111.5%
Investment securities	8.9	7.8	(1.2)	(13.3%)
Investments in subsidiaries	51.3	86.0	34.7	67.8%
Investments in affiliates	0.5	1.0	0.6	-%
Long-term loans to subsidiaries and affiliates	28.8	53.3	24.5	85.1%
Long-term deferred tax assets	1.5	-	(1.5)	(100.0%)
Other fixed assets	7.4	9.2	1.8	24.1%
Allowance for doubtful accounts	(1.0)	(0.7)	0.3	-%
Total assets	363.0	456.3	93.3	25.7%
Current liabilities:	192.1	185.1	(7.0)	(3.7%)
Notes and A/P, construction contracts	105.1	111.2	6.1	5.8%
Current portion of long-term debt	53.3	30.3	(23.0)	(43.2%)
Advances received on uncompleted contracts	12.9	7.8	(5.0)	(39.1%)
Other current liabilities	20.8	35.7	14.9	71.7%
Long-term liabilities:	55.0	108.8	53.8	97.8%
Straight bonds	10.0	20.0	10.0	100.0%
Long-term debt	44.3	87.0	42.7	96.5%
Other long-term liabilities	0.7	1.7	1.0	151.2%
Total liabilities	247.1	293.9	46.8	18.9%
Capital stock	57.5	57.5	-	-%
Capital surplus	7.5	7.5	0.0	0.0%
Retained earnings	48.2	96.4	48.1	99.7%
Treasury stock	(0.1)	(0.1)	(0.0)	-%
Adjustments and others	2.8	1.2	(1.6)	(57.2%)
Total net assets	115.9	162.4	46.5	40.1%
Total liabilities and net assets	363.0	456.3	93.3	25.7%

《Excess of work taken on》

	3/31/2015	3/31/2016	Change	
			Amount	%
Costs incurred on uncompleted contracts	4.1	6.8	2.7	67.2%
Advances received on uncompleted contracts	12.9	7.8	(5.0)	(39.1%)
Receipt (payment) in advance, net	8.8	1.1	(7.8)	(87.9%)
Notes and A/R, construction contracts	75.3	97.4	22.1	29.4%
Notes and A/P, construction contracts	105.1	111.2	6.1	5.8%
Excess (shortage) of work taken on	38.6	14.9	(23.8)	(61.5%)

《Real estate balance》

	3/31/2015	3/31/2016	Change	
			Amount	%
Inventories *	67.1	64.6	(2.5)	(3.7%)
Property and equipment, leasehold rights	13.3	28.2	14.9	111.5%
Real estate balance, total	80.4	92.8	12.4	15.4%

*Total amount of Real estate for sale, Costs and advances for real estate operations and Real estate for development projects

《Interest-bearing debt balance》

	3/31/2015	3/31/2016	Change	
			Amount	%
Current portion of long-term debt	53.3	30.3	(23.0)	(43.2%)
Long-term debt	44.3	87.0	42.7	96.5%
Straight bonds	10.0	20.0	10.0	100.0%
Loan payable, Bonds, total	107.6	137.3	29.7	27.6%
lease obligations	0.1	0.1	0.0	8.2%
Interest-bearing debt balance, total	107.7	137.4	29.7	27.6%

《Equity ratio》

	3/31/2015	3/31/2016	Change	
			Amount	%
Shareholders' equity	115.9	162.4	46.5	40.1%
[Equity ratio]	[31.9%]	[35.6%]	[3.7p]	

5.Summary of Cash Flows Statements

P.6

	Billions of yen		
	March 2015	March 2016	Change
	< A >	< B >	Amount
			< B - A >
Cash flows from Operating activities			
Income (loss) before income taxes and minority interests	42.3	68.8	26.5
Depreciation and amortization, except goodwill-amortization	2.2	2.8	0.6
Special income (losses)	(0.4)	(1.3)	(0.9)
amortization of goodwill	0.9	1.8	0.9
Provision (reversal) of allowance for doubtful accounts, net	(0.0)	(0.4)	(0.4)
Valuation loss on inventories	3.6	11.1	7.5
Decrease (increase) in costs incurred on uncompleted contracts	(1.1)	(3.2)	(2.1)
Increase (decrease) in amounts received for uncompleted contracts	1.0	(4.9)	(5.9)
Decrease (increase) in notes and accounts receivable	(15.3)	(26.7)	(11.4)
Increase (decrease) in notes, accounts payable and accrued expenses	18.8	7.1	(11.7)
Decrease (increase) in inventories	(9.3)	8.0	17.3
Others	1.0	6.9	5.9
Income taxes paid	(3.8)	(4.4)	(0.6)
Net cash provided by (used in) operating activities	40.0	65.6	25.6
Cash flows from Investing activities			
Purchases of property, equipment and intangible assets	(3.9)	(18.9)	(15.0)
Proceeds from sale of property, equipment and intangible assets	4.6	0.2	(4.4)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(18.1)	(18.1)
Proceeds from purchase of shares of subsidiary resulting in change in scope of consolidation	-	1.7	1.7
Others	(4.8)	4.2	9.0
Net cash provided by (used in) investing activities	(4.1)	(30.8)	(26.7)
Cash flows from Financing activities			
Increase (decrease) in short-term borrowings, net	-	(23.0)	(23.0)
Increase in long-term debt	30.1	77.9	47.9
Repayment of long-term debt	(62.7)	(75.5)	(12.8)
Proceeds from issuance of straight bonds	10.0	10.0	-
Cash dividends paid	(1.1)	(3.0)	(1.9)
Redemption of treasury stock	(15.1)	-	15.1
Acquisition of treasury stock	(0.0)	(0.0)	(0.0)
Financing cost	(0.9)	(1.3)	(0.4)
Others	(0.5)	(1.4)	(0.9)
Net cash provided by (used in) financing activities	(40.2)	(16.3)	23.9
Effect of exchange rate changes on cash and cash equivalents	0.2	0.0	(0.2)
Net increase (decrease) in cash and cash equivalents	(4.1)	18.5	22.6
Cash and cash equivalents at beginning of the year	137.7	133.6	(4.1)
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	0.0	0.0
Cash and cash equivalents at end of the year	133.6	152.1	18.6

6-1.Orders Received (Non-consolidated)

P.7

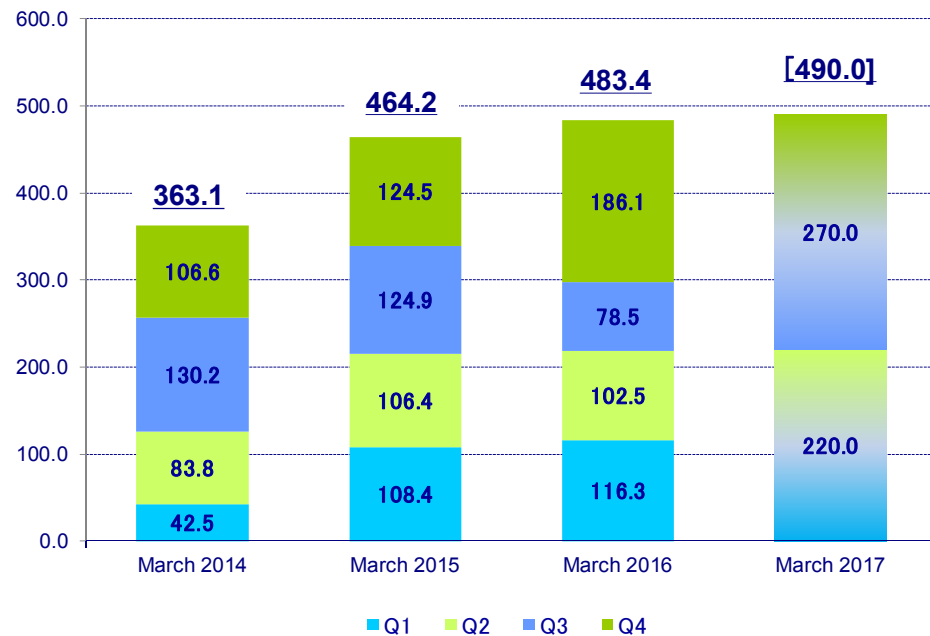
《Orders》

Billions of yen

	March 2015	March 2016				March 2017 Forecast				
	Annual	Interim	Annual	Change	%	Interim	Change	Annual	Change	%
Orders	464.2	218.8	483.4	19.2	4.1%	220.0	1.2	490.0	6.6	1.4%
Construction business	451.7	212.5	470.4	18.7	4.1%	213.5	1.0	477.0	6.6	1.4%
Private-sector condominiums	424.3	202.1	451.0	26.7	6.3%	205.3	3.2	458.5	7.5	1.7%
General construction	20.3	7.8	12.8	(7.5)	(36.8%)	5.0	(2.8)	12.0	(0.8)	(6.6%)
Civil engineering	1.9	0.1	1.0	(1.0)	(50.0%)	0.5	0.4	1.0	0.0	4.8%
Consulting contracts	5.2	2.5	5.6	0.4	7.9%	2.7	0.2	5.5	(0.1)	(1.9%)
Design and supervision	12.5	6.3	13.0	0.5	4.1%	6.5	0.2	13.0	-	0.0%

《Orders received, quarterly》

(Billions of Yen)



《Primary Orders》

Project name	Project Owner	Location	Total Units
CITY TERRACE KOGANEIKOEN	Sumitomo Realty & Development Co., Ltd.	Kodaira-shi Tokyo	922
THE GARDENS TOKYO OJI	Mitsui Fudosan Residential Co.,Ltd. ,etc.	Kita-ku Tokyo	864
PROUD CITY OTA ROKUGO	Nomura Real Estate Development.	Ota-ku Tokyo	632
BRANZ CITY TENJINBASHISUJI 6CHOME	TOKYU LAND CORPORATION. , etc.	Kita-ku Osaka	420
(tentative name) TSUKAGUCHI Project	Nomura Real Estate Development. ,etc.	Amagasaki-shi Hyogo	366
(tentative name) SUNADABASHI Project	Sumitomo Realty & Development Co., Ltd.	Higashi-ku Nagoya	553

《Backlogs》

Billions of yen

	3/31/2015	3/31/2016	Change	
				%
Backlogs	427.2	470.4	43.3	10.1%

《Order by Size(Private-sector condominiums)》

Billions of yen

	March 2015		March 2016		Change	
	Annual	Share	Annual	Share	Amount	%
Less than 200 units	158.3	38.2%	164.2	37.3%	5.9	3.7%
200 to 399 units	182.9	44.1%	156.4	35.7%	(26.5)	(14.5%)
400 units or more	73.1	17.6%	119.3	27.1%	46.2	63.2%
Total	414.3	100.0%	440.0	100.0%	25.7	6.2%

* Excluding construction incidental to the condominiums

《Order by Region》

Billions of yen

	March 2015		March 2016		Change	
	Annual	Share	Annual	Share	Amount	%
Tokyo metropolitan area	340.0	73.4%	353.8	73.2%	13.8	4.1%
Kinki area	108.2	23.4%	111.1	23.0%	3.0	2.7%
Tokai area	14.8	3.2%	18.5	3.8%	3.7	24.7%
Total	463.0	100.0%	483.4	100.0%	20.4	4.4%

*Excluding overseas orders

《Exclusive contract and Construction-with-design orders》

	March 2015	March 2016	Change
Exclusive contract	91.9%	91.5%	(0.4p)
Construction-with-design orders	97.4%	97.2%	(0.2p)

*Excluding commissioned works

7. Segment Information (Consolidated)

P.9

Billions of yen

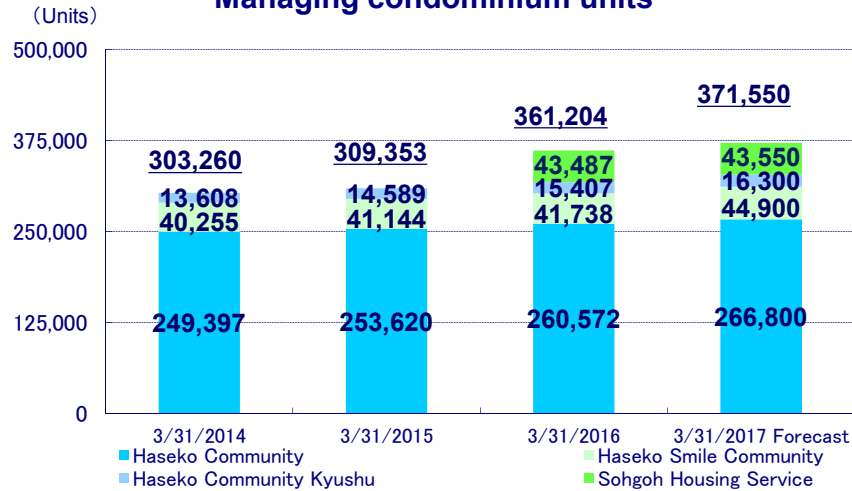
	March 2016			March 2017			Amount of assets and number of employees as of 3/31/2016		
	Results			Forecast			Total assets	Net assets, etc.	Employees
	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income			
Construction-related Business									
Haseko Corporation	560.9	65.4	51.1	565.0	66.0	46.0	456.3	162.4	2,253
Fuji Kensetsu Co., Ltd.	29.9	2.3	1.5	28.0	1.8	1.0	15.1	4.1	198
Hasec Inc.	71.0	0.5	0.4	65.1	0.5	0.3	10.9	1.7	23
Foris Corporation	10.0	0.7	0.5	10.8	0.6	0.4	6.1	1.7	109
Service related Business									
Haseko Anesis Corporation	7.5	0.4	0.8	9.7	0.7	0.8	41.1	20.8	179
Haseko Community Inc.	35.9	2.8	(0.4)	37.7	3.0	2.2	15.3	9.3	631
Haseko Smile Community Co., Ltd.	9.3	0.6	0.3	10.1	0.7	0.5	6.2	4.3	170
Haseko Community Kyushu Inc.	1.9	0.0	0.0	2.3	0.1	0.1	0.7	0.5	60
Haseko Livenet Inc.	25.8	2.2	1.5	32.4	2.2	1.4	12.1	5.6	299
Haseko Business Proxy Inc. *	1.6	0.2	0.1	1.8	0.1	0.0	3.8	0.3	85
Haseko Reform Inc.	35.0	0.9	0.7	40.7	0.9	0.6	9.3	2.0	323
Haseko Urbest Inc.	6.5	1.3	0.8	7.7	2.0	1.4	17.3	4.8	290
Haseko Real Estate Inc.	15.9	1.1	0.7	17.7	1.2	0.8	5.6	2.3	225
Haseko Intec Inc.	5.7	0.5	0.3	6.1	0.5	0.3	3.1	1.1	42
Century Life Co., Ltd.	2.9	0.0	0.1	3.4	0.1	0.1	7.4	0.4	224
Seikatsu Kagaku Un-Ei Co., Ltd.	7.1	0.7	0.4	8.0	0.9	0.5	20.2	3.1	390
Haseko Systems Inc.	4.4	0.4	0.3	4.8	0.4	0.3	3.4	1.5	83
Sohgoh Real Estate Co., Ltd. *1	24.4	0.3	0.5	32.3	0.7	0.7	49.8	2.4	214
Sohgoh Housing Service Co., Ltd. *1	3.7	0.3	(0.0)	5.5	0.6	0.3	2.1	0.5	103
JOINT CORPORATION CO., LTD *2	2.1	0.0	0.2	7.6	0.9	0.5	31.5	30.0	78
JOINT PROPERTY CO., LTD *2	0.5	0.0	0.0	2.0	0.1	0.0	1.1	0.4	47
Overseas related Business									
Haseko America Inc.	17.3	(9.5)	(9.9)	15.7	0.0	0.0	33.2	27.5	75
Consolidated	787.4	67.3	51.2	800.0	78.0	54.0	590.0	185.4	6,136

*1 Haseko acquired all shares of SOHGOH REAL ESTATE CO., LTD., as of 5/28/2015, and newly consolidation date was 6/30/2015.
Results of March 2016 only take part in the 2Q-4Q term.

*2 Haseko acquired all shares of JOINT CORPORATION CO., LTD., as of 12/17/2015, and newly consolidation date was 12/31/2015.
Results of March 2016 only take part in the 4Q term.

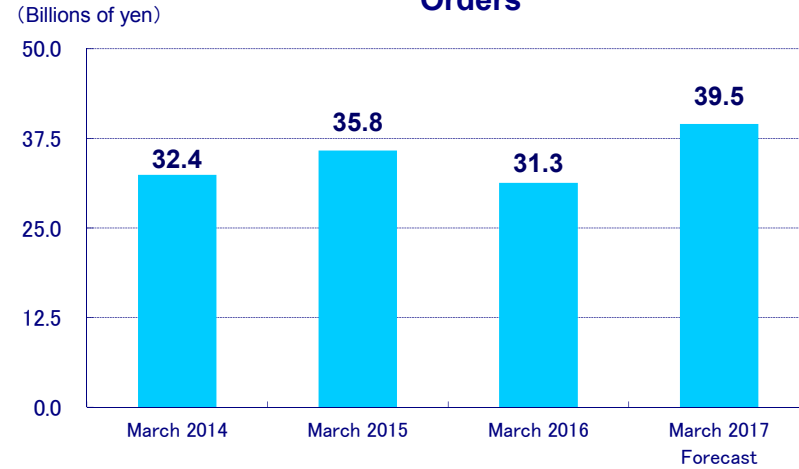
Condominium Building Management

Managing condominium units



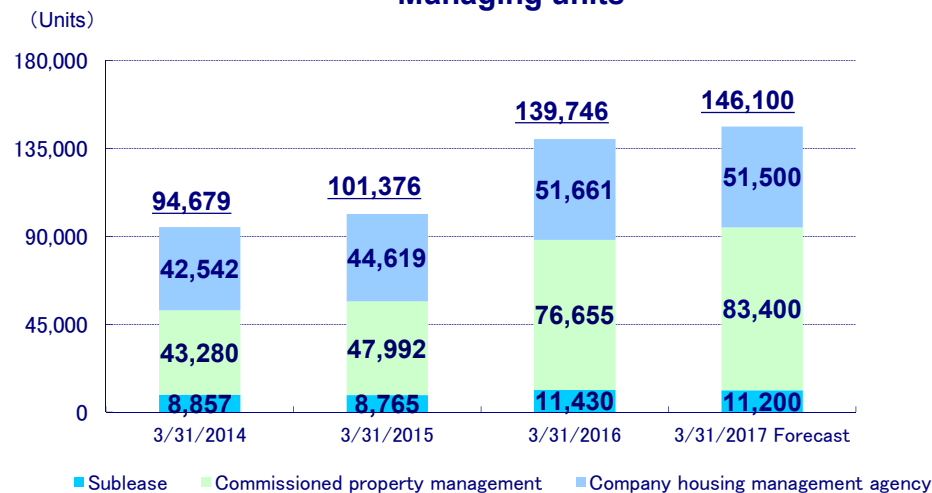
Extensive Refurbishment and Interior improvement

Orders



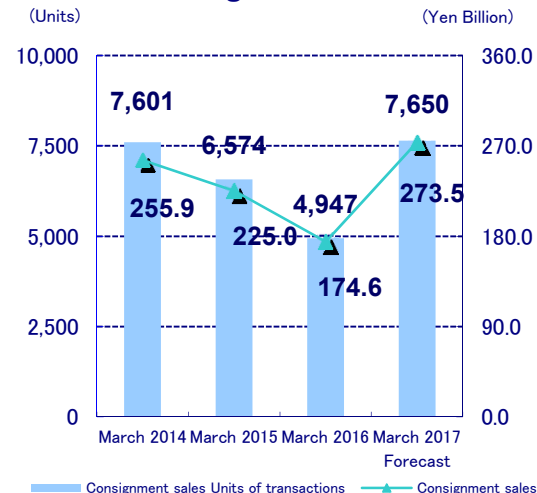
Rental Apartment Management and Operation

Managing units

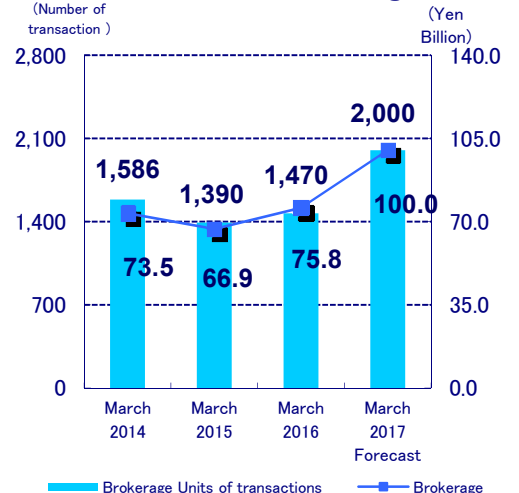


Consignment Sales and Brokerage of Real Estate

Consignment sale



Real estate brokerage



Tokyo metropolitan area

	From 4/1/2013 to 3/31/2014						From 4/1/2014 to 3/31/2015					From 4/1/2015 to 3/31/2016				
	Supplied			Initial month sales rate			Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko constructed	Share	Total	Haseko constructed	Share	Total	Haseko constructed	Share	Total	Haseko constructed	Total	Haseko constructed	Share	Total	Haseko constructed
Under 30 units	2,494	34	1.4%	81.1%	97.1%	1,610	0	-	81.9%	-	1,765	0	-	76.6%	-	
30 ~ 49 units	7,402	367	5.0%	77.3%	84.5%	7,354	314	4.3%	81.3%	82.5%	5,088	62	1.2%	71.3%	98.4%	
50 ~ 99 units	12,961	2,710	20.9%	79.3%	85.0%	10,078	1,934	19.2%	75.2%	72.2%	8,305	1,696	20.4%	69.9%	77.5%	
100 ~ 199 units	10,736	3,582	33.4%	78.8%	82.9%	8,650	3,706	42.8%	77.0%	76.8%	6,506	3,736	57.4%	76.1%	79.8%	
200 ~ 399 units	10,055	4,118	41.0%	77.5%	78.2%	7,536	4,072	54.0%	69.2%	62.4%	8,690	4,197	48.3%	72.0%	67.6%	
400 units or more	11,597	2,591	22.3%	84.6%	81.1%	9,301	1,954	21.0%	69.5%	69.1%	7,785	2,855	36.7%	73.6%	69.5%	
Total	55,245	13,402	24.3%	79.8%	81.6%	44,529	11,980	26.9%	74.6%	70.1%	38,139	12,546	32.9%	72.7%	73.2%	

	From 1/1/2013 to 12/31/2013				From 1/1/2014 to 12/31/2014				From 1/1/2015 to 12/31/2015			
Total	56,478	13,235	23.4%		44,913	12,317	27.4%		40,449	12,731	31.5%	

Kinki area

	From 4/1/2013 to 3/31/2014						From 4/1/2014 to 3/31/2015					From 4/1/2015 to 3/31/2016				
	Supplied			Initial month sales rate			Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko constructed	Share	Total	Haseko constructed	Share	Total	Haseko constructed	Share	Total	Haseko constructed	Total	Haseko constructed	Share	Total	Haseko constructed
Under 30 units	1,023	9	0.9%	63.6%	66.7%	788	0	-	68.1%	-	872	0	-	52.9%	-	
30 ~ 49 units	3,407	127	3.7%	73.2%	80.3%	2,145	75	3.5%	72.2%	72.0%	2,216	0	-	70.6%	-	
50 ~ 99 units	6,644	638	9.6%	81.7%	74.0%	5,028	521	10.4%	73.9%	80.6%	4,190	552	13.2%	77.6%	64.9%	
100 ~ 199 units	5,540	1,834	33.1%	82.6%	81.7%	4,947	1,530	30.9%	74.8%	75.9%	5,175	1,354	26.2%	76.1%	62.4%	
200 ~ 399 units	3,600	861	23.9%	77.3%	69.9%	3,913	1,932	49.4%	75.1%	75.1%	3,062	1,333	43.5%	66.7%	70.4%	
400 units or more	3,124	1,150	36.8%	79.1%	77.1%	3,019	1,599	53.0%	82.0%	88.5%	2,859	1,239	43.3%	67.6%	73.2%	
Total	23,338	4,619	19.8%	78.9%	77.2%	19,840	5,657	28.5%	75.2%	79.5%	18,374	4,478	24.4%	71.8%	68.1%	

	From 1/1/2013 to 12/31/2013				From 1/1/2014 to 12/31/2014				From 1/1/2015 to 12/31/2015			
Total	24,691	4,984	20.2%		18,814	5,149	27.4%		18,930	4,727	25.0%	

Billions of yen, Thousand shares

	Annual Result					
	March 2011	March 2012	March 2013	March 2014	March 2015	March 2016
Consolidated						
Net Sales	440.4	500.9	558.9	587.6	642.2	787.4
Operating Income	23.3	21.6	24.3	28.8	42.7	68.8
Ordinary Income	19.1	18.2	20.0	25.4	41.9	67.3
Net Income	10.1	11.2	13.1	24.8	28.5	51.2
Total Assets	457.5	467.1	460.9	457.4	476.9	590.0
Inventories *1	121.7	116.4	112.7	103.3	112.6	137.0
Property and Equipment, Leasehold rights	100.6	94.4	67.6	54.6	56.2	102.3
Real Estate Balance total	222.2	210.9	180.3	157.8	168.8	239.3
Interest-bearing debt balance	220.3	198.5	182.4	147.9	128.2	174.7
Shareholders' equity	97.3	101.8	113.6	119.3	143.8	184.9
Equity ratio	21.3%	21.8%	24.7%	26.1%	30.2%	31.3%
Net cash provided by (used in) Operating activities	28.6	33.7	38.2	55.3	40.0	65.6
Net cash provided by (used in) Investing activities	0.1	2.4	14.8	29.4	(4.1)	(30.8)
Net cash provided by (used in) Financing activities	(6.8)	(28.8)	(24.1)	(65.4)	(40.2)	(16.3)
Cash and cash equivalents at end of the period	81.7	88.9	118.2	137.7	133.6	152.1
Return on Equity	10.7%	11.3%	12.1%	21.3%	21.7%	31.2%
Dividend per share (yen)	-	-	-	3.00	10.00	15.00
Payout ratio	-	-	-	3.7%	10.6%	8.8%
Dividend on equity ratio	-	-	-	1.0%	2.4%	2.7%
Non-Consolidated						
Net Sales	298.5	368.0	411.4	422.2	460.2	560.9
Operating Income	16.8	15.2	16.7	19.1	34.1	66.4
Ordinary Income	16.5	14.6	14.5	18.0	34.7	65.4
Net Income	9.5	11.1	16.0	18.8	24.5	51.1
Total Assets	374.2	390.0	386.0	349.3	363.0	456.3
Shareholders' equity	89.9	95.8	107.2	105.7	115.9	162.4
Equity ratio	24.0%	24.6%	27.8%	30.3%	31.9%	35.6%
Order	275.5	280.6	286.4	363.1	464.2	483.4
Outstanding shares						
Common stock (including treasury stock) *2	1,503,971	1,503,971	1,503,971	300,794	300,794	300,794
Treasury stock	796	802	814	174	182	188
The average number of shares	1,503,191	1,503,173	1,503,165	300,625	300,615	300,608

*1 Real estate for sale + Costs and advances for real estate operations + Real estate for development projects

*2 Haseko Corporation completed a reverse stock split of its common stocks, at a ratio of 1 share for 5 shares on October 1, 2013.

