

Summary of Financial Statements

- For the six months ended September 30, 2016-



September 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 2016	March 2017	Change		March 2016	March 2017	YoY Change		March 2017
	Interim < A >	Interim < B >	Amount < B - A >	%	Result < C >	Amendment Forecast Annual < D >	Amount < D - C >	Progress	Previous Forecast Annual
Net sales	353.7	344.7	(9.0)	(2.6%)	787.4	800.0	12.6	43.1%	800.0
Construction contracts	245.9	234.6	(11.3)	(4.6%)	501.6	516.0	14.4	45.5%	516.0
Design and supervision	3.3	3.7	0.4	11.4%	12.1	12.5	0.4	29.5%	12.5
Leasing and management	34.1	39.7	5.6	16.4%	73.7	81.0	7.3	49.0%	81.0
Real estate sale	64.0	59.7	(4.3)	(6.7%)	186.9	175.5	(11.4)	34.0%	175.5
Others	6.5	7.1	0.6	9.5%	13.1	15.0	1.9	47.2%	15.0
Gross profit	50.4	62.5	12.1	24.1%	113.3	139.0	25.7	45.0%	132.5
Construction contracts	34.3	41.7	7.4	21.7%	79.4	89.5	10.1	46.6%	83.5
[Profit ratio of construction contracts]	[13.9%]	[17.8%]	[3.9p]		[15.8%]	[17.3%]	[1.5p]		[16.2%]
Design and supervision	1.9	2.3	0.3	18.0%	7.4	7.5	0.1	30.1%	7.5
Leasing and management	6.8	8.6	1.8	27.2%	15.3	17.5	2.2	49.1%	17.5
Real estate sale	6.0	8.8	2.8	47.3%	8.8	22.0	13.2	40.2%	21.0
Others	1.4	1.1	(0.3)	(23.9%)	2.5	2.5	0.0	43.2%	3.0
Selling, general and administrative expense	21.1	26.5	5.4	25.5%	44.6	53.0	8.4	50.0%	52.5
Operating income	29.3	36.0	6.7	23.0%	68.8	86.0	17.2	41.9%	80.0
[Operating income ratio]	[8.3%]	[10.4%]	[2.1p]		[8.7%]	[10.8%]	[2.1p]		[10.0%]
Interest income (expenses), net	(0.6)	0.2	0.8		(2.6)	(2.1)	0.5		(2.1)
Others, net	0.5	0.5	(0.0)		1.2	0.1	(1.1)		0.1
Ordinary income	29.2	36.7	7.5	25.6%	67.3	84.0	16.7	43.6%	78.0
[Ordinary income ratio]	[8.3%]	[10.6%]	[2.3p]		[8.6%]	[10.5%]	[1.9p]		[9.8%]
Special income (losses), net	(0.1)	(5.3)	(5.2)		1.5	(5.3)	(6.8)		-
Income before income taxes and profit attributable to non-controlling interests	29.1	31.4	2.3	7.8%	68.8	78.7	9.9	39.9%	78.0
Income taxes and profit attributable to non-controlling interests	9.2	6.5	(2.6)		17.6	23.7	6.1		24.0
Current tax	3.6	10.1	6.4		10.9				
Deferred tax	5.5	(3.6)	(9.1)		6.5				
Income attributable to non-controlling interests	0.1	0.1	0.0		0.1				
Profit attributable to owners of parent	20.0	24.9	4.9	24.7%	51.2	55.0	3.8	45.2%	54.0
Depreciation and amortization, excluding goodwill-amortization	1.2	1.7	0.5	40.4%					
Number of employees	6,047	6,756	709	11.7%					
						March 2016	March 2017		
					Dividends 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 2016	March 2017	Change		March 2016	March 2017	YoY Change		March 2017
	Interim < A >	Interim < B >	Amount < B - A >	%	Result < C >	Amendment Forecast Annual < D >	Amount < D - C >	Progress	Previous Forecast Annual
Net sales	248.0	238.3	(9.7)	(3.9%)	560.9	565.0	4.1	42.2%	565.0
Construction contracts	206.1	195.1	(11.0)	(5.3%)	422.4	430.0	7.6	45.4%	430.0
Commissioned works	2.4	2.1	(0.2)	(8.9%)	5.4	6.0	0.6	35.8%	6.0
Design and supervision	3.4	3.8	0.5	13.4%	12.3	12.5	0.2	30.6%	12.5
Lease rentals of buildings	0.6	0.9	0.3	46.8%	1.4	2.0	0.6	47.0%	2.0
Real estate sale	35.5	36.3	0.8	2.2%	119.3	114.5	(4.8)	31.7%	114.5
Gross profit	34.7	43.6	8.9	25.8%	86.2	95.5	9.3	45.7%	89.0
Construction contracts	27.5	34.8	7.2	26.3%	64.4	75.0	10.6	46.3%	69.5
Commissioned works	1.5	1.2	(0.3)	(18.8%)	3.6	3.5	(0.1)	35.4%	3.5
[Profit ratio of construction works]	[13.9%]	[18.3%]	[4.4p]		[15.9%]	[18.0%]	[2.1p]		[16.7%]
Design and supervision	1.9	2.3	0.4	19.7%	7.5	7.5	(0.0)	31.0%	7.5
Lease rentals of buildings	0.3	0.5	0.2	82.8%	0.5	0.9	0.4	52.0%	0.9
Real estate sale	3.4	4.8	1.4	40.4%	10.2	8.6	(1.6)	56.1%	7.6
Selling, general and administrative expense	9.4	11.2	1.8	19.1%	19.8	22.5	2.7	49.6%	22.0
Operating income	25.3	32.5	7.2	28.3%	66.4	73.0	6.6	44.5%	67.0
[Operating income ratio]	[10.2%]	[13.6%]	[3.4p]		[11.8%]	[12.9%]	[1.1p]		[11.9%]
Interest income (expenses), net	(0.1)	0.2	0.3		(1.5)	(1.1)	0.4		(1.1)
Others, net	0.1	0.1	(0.0)		0.5	0.1	(0.4)		0.1
Ordinary income	25.3	32.8	7.4	29.4%	65.4	72.0	6.6	45.5%	66.0
[Ordinary income ratio]	[10.2%]	[13.7%]	[3.5p]		[11.7%]	[12.7%]	[1.0p]		[11.7%]
Special income (losses), net	0.0	1.1	1.1		(1.1)	1.1	2.2		-
Income before income taxes	25.4	33.9	8.5	33.5%	64.4	73.1	8.7	46.3%	66.0
Income taxes	7.1	7.8	0.7		13.2	23.1	9.9		20.0
Current tax	1.8	8.5	6.6		6.8				
Deferred tax	5.2	(0.7)	(5.9)		6.4				
Net income	18.3	26.1	7.8	42.7%	51.1	50.0	(1.1)	52.2%	46.0
Depreciation and amortization, excluding goodwill-amortization	0.3	0.4	0.1	29.3%					
Number of employees	2,296	2,380	84	3.7%					

3-1. Summary of Consolidated Balance Sheets

P.3

Billions of yen

	3/31/2016	9/30/2016	Change			3/31/2016	9/30/2016	Change	
			Amount	%				Amount	%
Current assets:	448.1	430.6	(17.5)	(3.9%)	Current liabilities:	260.0	233.6	(26.4)	(10.2%)
Cash and bank deposits	152.8	131.5	(21.3)	(13.9%)	Notes and accounts payable	135.4	115.8	(19.6)	(14.5%)
Notes and accounts receivable, trade	130.3	125.3	(4.9)	(3.8%)	Current portion of long-term debt	48.3	38.5	(9.8)	(20.2%)
Negotiable Certificates of Deposit	-	3.4	3.4	-%	Advances received on uncompleted contracts	10.3	18.0	7.7	74.7%
Costs incurred on uncompleted contracts	10.0	9.7	(0.3)	(2.8%)	Other current liabilities	66.0	61.3	(4.7)	(7.2%)
Real estate for sale	39.9	45.9	6.0	15.0%	Long-term liabilities:	144.7	138.8	(5.8)	(4.0%)
Costs and advances for real estate operations	70.3	75.8	5.5	7.8%	Straight bonds	20.0	20.0	-	-%
Real estate for development projects	26.8	23.6	(3.1)	(11.7%)	Long-term debt	99.0	95.8	(3.2)	(3.2%)
Deferred tax assets	6.4	4.7	(1.6)	(25.8%)	Liability for retirement benefits	3.8	2.4	(1.4)	(36.6%)
Other current assets	11.9	10.9	(1.1)	(9.0%)	Other long-term liabilities	21.9	20.6	(1.2)	(5.6%)
Allowance for doubtful accounts	(0.2)	(0.2)	(0.0)	-%	Total liabilities	404.6	372.4	(32.2)	(8.0%)
Fixed assets:	141.9	142.3	0.5	0.3%	Capital stock	57.5	57.5	-	-%
Property and equipment, leasehold rights	102.3	101.7	(0.6)	(0.6%)	Capital surplus	7.5	7.5	(0.0)	(0.0%)
Goodwill	8.0	7.6	(0.4)	(5.5%)	Retained earnings	126.7	146.6	19.9	15.7%
Investment securities	15.6	12.7	(2.9)	(18.5%)	Treasury stock	(0.1)	(0.1)	(0.0)	-%
Deferred tax assets	-	4.3	4.3	-%	Net unrealized gain on other securities	1.8	0.9	(0.9)	(52.0%)
Other fixed assets	16.8	16.9	0.1	0.6%	Translation adjustments	(2.4)	(6.4)	(4.0)	-%
Allowance for doubtful accounts	(0.8)	(0.8)	0.0	-%	Retirement benefits liability adjustments	(6.0)	(5.9)	0.1	-%
					Non-controlling interests	0.4	0.5	0.1	18.0%
Total assets	590.0	572.9	(17.1)	(2.9%)	Total net assets	185.4	200.5	15.2	8.2%
					Total liabilities and net assets	590.0	572.9	(17.1)	(2.9%)

《 Summary of Consolidated Statements of Change in Net Assets 》

Billions of yen

	3/31/2016	Cash dividends	Treasury stock	Profit attributable to owners of parent	By other reasons	9/30/2016
Capital stock	57.5					57.5
Capital surplus	7.5		0		(0.0)	7.5
Retained earnings	126.7	(4.5)		24.9	(0.5)	146.6
Treasury stock	(0.1)		(0.0)			(0.1)
Adjustments and others:	(6.6)				(4.8)	(11.5)
Non-controlling interests:	0.4				0.1	0.5
Total net assets	185.4	(4.5)	(0.0)	24.9	(5.2)	200.5

3-2.Summary of Consolidated Balance Sheets

P.4

《Notes and accounts receivable, trade》

Billions of yen

	3/31/2016	9/30/2016	Change	
			Amount	%
PFI projects	11.0	4.2	1.9	1.6%
Others	119.2	121.1	(6.8)	(62.0%)
Notes and accounts receivable, trade, total	130.3	125.3	(4.9)	(3.8%)

《Real estate balance》

Billions of yen

	3/31/2016	9/30/2016	Change	
			Amount	%
Real estate for sale	39.9	45.9	6.0	15.0%
Costs and advances for real estate operations	70.3	75.8	5.5	7.8%
Real estate for development projects	26.8	23.6	(3.1)	(11.7%)
Inventories	137.0	145.3	8.3	6.1%
Property and equipment, leasehold rights	102.3	101.7	(0.6)	(0.6%)
Real estate balance, total	239.3	247.0	7.7	3.2%

《Interest-bearing debt balance》

Billions of yen

	3/31/2016	9/30/2016	Change	
			Amount	%
Current portion of long-term debt	40.6	37.9	(2.7)	(6.7%)
Long-term debt	99.0	92.6	(6.4)	(6.5%)
Straight bonds	20.0	20.0	-	-%
Total	159.6	150.5	(9.1)	(5.7%)
PFI projects	7.7	3.8	(3.9)	(50.3%)
Loans payable, Bonds, total	167.3	154.3	(13.0)	(7.8%)
lease obligations	7.4	7.9	0.5	6.2%
Interest-bearing debt balance, total	174.7	162.2	(12.5)	(7.2%)

《Equity ratio》

Billions of yen

	3/31/2016	9/30/2016	Change	
			Amount	%
Shareholders' equity	184.9	200.0	15.1	8.2%
[Equity ratio]	[31.3%]	[34.9%]	[3.6p]	

4. Summary of Non-consolidated Balance Sheets

P.5

	3/31/2016	9/30/2016	Change	
			Amount	%
Current assets:	271.5	259.4	(12.2)	(4.5%)
Cash and bank deposits	86.1	74.6	(11.5)	(13.3%)
Notes and A/R, construction contracts	97.4	95.3	(2.1)	(2.1%)
AR; Real estate and Lease rental of building	2.9	2.9	0.0	0.7%
Cost incurred on uncompleted contracts	6.8	6.2	(0.6)	(8.7%)
Real estate for sale	21.9	31.0	9.1	41.6%
Costs and advances for real estate operations	42.7	40.6	(2.1)	(5.0%)
Deferred tax assets	5.1	3.2	(1.9)	(37.6%)
Other current assets	8.6	5.5	(3.1)	(36.0%)
Fixed assets:	184.7	195.8	11.1	6.0%
Property and equipment, leasehold rights	28.2	33.9	5.7	20.3%
Investment securities	7.8	6.8	(0.9)	(11.7%)
Investments in subsidiaries	86.0	85.7	(0.3)	(0.3%)
Investments in affiliates	1.0	1.0	-	-%
Long-term loans to subsidiaries	53.3	57.1	3.8	7.1%
Deferred tax assets	-	2.0	2.0	-%
Other fixed assets	9.2	9.9	0.8	8.3%
Allowance for doubtful accounts	(0.7)	(0.7)	(0.0)	-%
Total assets	456.3	455.2	(1.1)	(0.2%)
Current liabilities:	185.1	169.9	(15.2)	(8.2%)
Notes and A/P, construction contracts	111.2	93.8	(17.4)	(15.6%)
Current portion of long-term debt	30.3	27.6	(2.7)	(8.9%)
Advances received on uncompleted contracts	7.8	15.0	7.2	91.3%
Other current liabilities	35.7	33.5	(2.2)	(6.3%)
Long-term liabilities:	108.8	102.1	(6.6)	(6.1%)
Straight bonds	20.0	20.0	-	-%
Long-term debt	87.0	81.2	(5.9)	(6.8%)
Other long-term liabilities	1.7	1.0	(0.8)	(43.7%)
Total liabilities	293.9	272.1	(21.8)	(7.4%)
Capital stock	57.5	57.5	-	-%
Capital surplus	7.5	7.5	0.0	0.0%
Retained earnings	96.4	118.0	21.6	22.4%
Treasury stock	(0.1)	(0.1)	(0.0)	-%
Adjustments and others	1.2	0.3	(0.9)	(75.5%)
Total net assets	162.4	183.1	20.7	12.7%
Total liabilities and net assets	456.3	455.2	(1.1)	(0.2%)

《Excess of work taken on》

	3/31/2016	9/30/2016	Change	
			Amount	%
Costs incurred on uncompleted contracts	6.8	6.2	(0.6)	(8.7%)
Advances received on uncompleted contracts	7.8	15.0	7.2	91.3%
Receipt (payment) in advance, net	1.1	8.8	7.8	724.2%
Notes and A/R, construction contracts	97.4	95.3	(2.1)	(2.1%)
Notes and A/P, construction contracts	111.2	93.8	(17.4)	(15.6%)
Excess (shortage) of work taken on	14.9	7.3	(7.6)	(50.9%)

Billions of yen

《Real estate balance》

	3/31/2016	9/30/2016	Change	
			Amount	%
Inventories *	64.6	71.6	7.0	10.8%
Property and equipment, leasehold rights	28.2	33.9	5.7	20.3%
Real estate balance, total	92.8	105.5	12.7	13.7%

Billions of yen

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

《Interest-bearing debt balance》

	3/31/2016	9/30/2016	Change	
			Amount	%
Current portion of long-term debt	30.3	27.6	(2.7)	- 8.9%
Long-term debt	87.0	81.2	(5.9)	- 6.8%
Straight bonds	20.0	20.0	-	-%
Loans payable, Bonds, total	137.3	128.8	(8.6)	- 6.3%
lease obligations	0.1	0.1	(0.0)	(11.5%)
Interest-bearing debt balance, total	137.4	128.8	(8.6)	(6.3%)

Billions of yen

《Equity ratio》

	3/31/2016	9/30/2016	Change	
			Amount	%
Shareholders' equity	162.4	183.1	20.7	12.7%
[Equity ratio]	[35.6%]	[40.2%]	[4.6p]	

Billions of yen

5. Summary of Cash Flows Statements

P.6

	March 2016 Interim < A >	March 2017 Interim < B >	Change Amount < B - A >	Billions of yen March 2016 Result
Cash flows from Operating activities				
Income (loss) before income taxes and profit attributable to non-controlling interests	29.1	31.4	2.3	68.8
Depreciation and amortization, except goodwill-amortization	1.2	1.7	0.5	2.8
Special income (losses)	0.1	5.3	5.2	(1.3)
Amortization of goodwill	1.4	2.4	1.0	1.8
Provision (reversal) of allowance for doubtful accounts, net	0.0	0.0	0.0	(0.4)
Valuation loss on inventories	0.4	0.0	(0.3)	11.1
Decrease (increase) in costs incurred on uncompleted contracts	(2.9)	0.3	3.2	(3.2)
Increase (decrease) in amounts received for uncompleted contracts	(4.0)	7.7	11.7	(4.9)
Decrease (increase) in notes and accounts receivable	(5.3)	5.3	10.5	(26.7)
Increase (decrease) in notes, accounts payable and accrued expenses	3.0	(19.2)	(22.3)	7.1
Decrease (increase) in inventories	1.2	(12.3)	(13.5)	8.0
Others	3.4	(6.2)	(9.7)	6.9
Income taxes paid	(2.6)	(9.5)	(6.9)	(4.4)
Net cash provided by (used in) operating activities	25.0	6.7	(18.3)	65.6
Cash flows from Investing activities				
Decrease in Negotiable Certificates of Deposit	-	(3.4)	(3.4)	-
Purchases of property, equipment and intangible assets	(10.9)	(10.0)	0.9	(18.9)
Proceeds from sale of property, equipment and intangible assets	0.0	4.5	4.5	0.2
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	(18.1)
Proceeds from purchase of shares of subsidiary resulting in change in scope of consolidation	1.7	-	(1.7)	1.7
Payment for escrow deposit due to purchase of shares of subsidiary	-	(2.5)	(2.5)	-
Others	(3.0)	1.9	4.9	4.2
Net cash provided by (used in) investing activities	(12.3)	(9.5)	2.7	(30.8)
Cash flows from Financing activities				
Increase (decrease) in short-term borrowings, net	(17.3)	-	17.3	(23.0)
Increase in long-term debt	9.5	10.2	0.7	77.9
Repayment of long-term debt	(38.4)	(22.8)	15.5	(75.5)
Proceeds from issuance of straight bonds	10.0	-	(10.0)	10.0
Cash dividends paid	(3.0)	(4.5)	(1.5)	(3.0)
Acquisition of treasury stock	(0.0)	(0.0)	0.0	(0.0)
Financing cost	(0.1)	(0.1)	0.0	(1.3)
Others	(0.6)	(0.4)	0.2	(1.4)
Net cash provided by (used in) financing activities	(40.0)	(17.6)	22.3	(16.3)
Effect of exchange rate changes on cash and cash equivalents	0.0	(0.8)	(0.8)	0.0
Net increase (decrease) in cash and cash equivalents	(27.2)	(21.2)	5.9	18.5
Cash and cash equivalents at beginning of the year	133.6	152.1	18.6	133.6
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	-	-	0.0
Cash and cash equivalents at end of the period	106.4	130.9	24.5	152.1

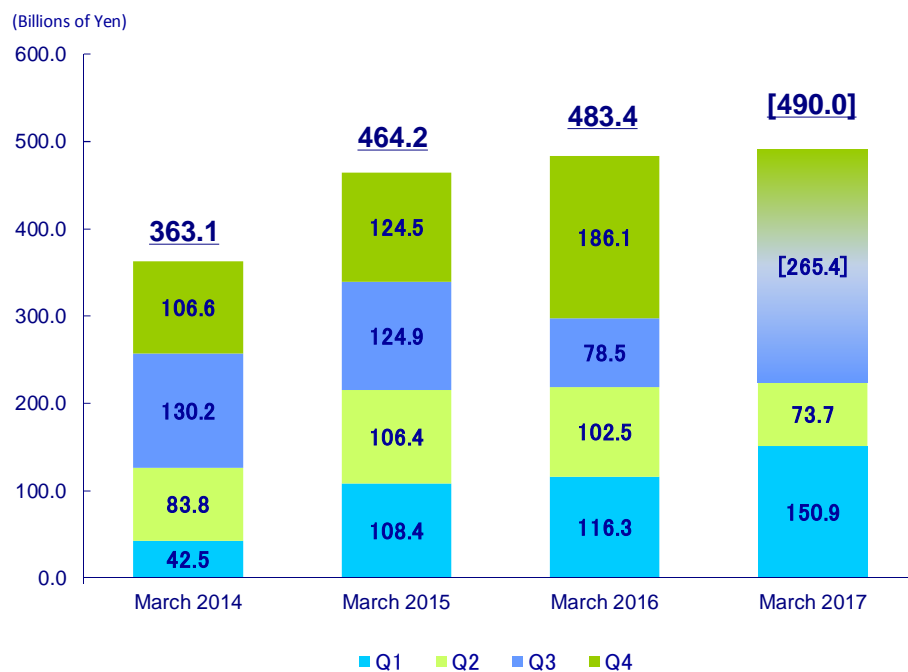
《Orders》

	March 2016 Interim < A >	March 2017 Interim < B >	Change Amount < B - A >
Orders	218.8	224.6	5.8
Construction business	212.5	217.2	4.7
Private-sector condominiums	202.1	204.7	2.6
General construction	7.8	9.5	1.7
Civil engineering	0.1	0.5	0.4
Consulting contracts	2.5	2.5	(0.0)
Design and supervision	6.3	7.4	1.1

Billions of yen

March 2016 Result < C >	March 2017 Forecast Annual < D >	YoY Change	
		Amount < D - C >	Progress
483.4	490.0	6.6	45.8%
470.4	477.0	6.6	45.5%
451.0	458.5	7.5	44.6%
12.8	12.0	(0.8)	79.1%
1.0	1.0	0.0	50.0%
5.6	5.5	(0.1)	45.1%
13.0	13.0	-	57.1%

《Orders received, quarterly》



《Primary Orders》

Project name	Project Owner	Location	Total Units
PRIM PARKS SHINAGAWA SEASIDE THE TOWER	Keikyu Corporation, etc.	Shinagawa-ku Tokyo	817
CITY TERRACE YASHIO	Sumitomo Realty & Development Co., Ltd.	Yashio-shi Saitama	493
CITY TERRACE KAWASAKISUZUKICHO GRAND SEASONS	Sumitomo Realty & Development Co., Ltd.	Kawasaki-ku Kawasaki-shi	475
LAUREL SQUARE KENT THE RESIDENCE	KINTETSU REAL ESTATE CO.,Ltd, etc.	Settsu-shi Osaka	824
CIELIA SAITO	Kanden Realty & Development Co.,Ltd., etc.	Ibaraki-shi Osaka	306
GREEN GATE RESIDENCE BRIGHTWING	SANKO REAL ESTATE CO.,LTD., etc.	Okazaki-shi Aichi	147

* Figures for annual of March 2017 is forecast

《Order by Size(Private-sector condominiums)》

	March 2016		March 2017		Change	
	Interim	Share	Interim	Share	Amount	%
Less than 200 units	80.1	40.7%	58.2	29.7%	(21.8)	(27.3%)
200 to 399 units	65.2	33.1%	69.7	35.5%	4.5	6.9%
400 units or more	51.6	26.2%	68.4	34.8%	16.8	32.5%
Total	196.9	100.0%	196.4	100.0%	(0.5)	(0.3%)

Billions of yen

March 2016	
Annual	Share
164.2	37.3%
156.4	35.6%
119.3	27.1%
440.0	100.0%

* Excluding construction incidental to the condominiums

《Order by Region》

	March 2016		March 2017		Change	
	Interim	Share	Interim	Share	Amount	%
Tokyo metropolitan area	168.6	77.0%	173.0	77.0%	4.3	2.6%
Kinki area	49.8	22.8%	49.5	22.0%	(0.3)	(0.6%)
Tokai area	0.4	0.2%	2.1	1.0%	1.7	454.5%
Total	218.8	100.0%	224.6	100.0%	5.8	2.6%

Billions of yen

March 2016	
Annual	Share
353.8	73.2%
111.1	23.0%
18.5	3.8%
483.4	100.0%

*Excluding overseas orders

《Exclusive contract and Construction-with-design orders》

	March 2016	March 2017	Change
	Interim	Interim	
Exclusive contract	91.4%	89.3%	- 2.1p
Construction-with-design orders	98.6%	97.5%	- 1.1p

March 2016
Annual
91.5%
97.2%

*Excluding commissioned works

7.Segment Information (Consolidated)

P.9

Billions of yen

	March 2016			March 2017			March 2017		
	Interim result			Interim result			Annual forecast		
	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income
Construction-related Business									
Haseko Corporation	248.0	25.3	18.3	238.3	32.8	26.1	565.0	72.0	50.0
Fuji Kensetsu Co., Ltd.	16.0	1.0	0.7	14.8	1.4	1.0	28.0	2.4	1.6
Hasec Inc.	37.9	0.3	0.2	30.7	0.2	0.2	65.1	0.5	0.3
Foris Corporation	3.7	0.2	0.2	4.1	0.2	0.2	10.8	0.6	0.4
Service related Business									
Haseko Anesis Corporation	4.3	1.0	1.3	6.9	2.8	2.9	9.7	0.7	0.8
Haseko Community Inc.	17.7	1.4	1.0	18.1	1.8	3.7	37.7	3.0	4.5
Haseko Smile Community Co., Ltd.	4.5	0.4	0.2	4.5	0.3	0.2	10.1	0.7	0.5
Haseko Community Kyushu Inc.	1.0	0.0	0.0	0.9	(0.1)	(0.0)	2.3	0.1	0.1
Haseko Livenet Inc. *4	11.5	0.9	0.6	14.6	1.1	0.8	32.4	2.2	1.4
Haseko Business Proxy Inc.	0.8	0.1	0.0	0.9	0.1	0.1	1.8	0.1	0.0
Haseko Reform Inc.	16.7	0.4	0.2	16.2	0.2	0.1	40.7	0.9	0.6
Haseko Urbest Inc.	3.0	0.5	0.3	2.7	0.0	0.0	7.7	2.0	1.4
Haseko Real Estate Inc.	7.2	0.3	0.2	7.1	0.5	0.3	17.7	1.2	0.8
Haseko Intec Inc.	2.6	0.1	0.1	1.7	(0.1)	(0.0)	6.1	0.5	0.3
Century Life Co., Ltd.	1.4	0.1	0.0	1.4	(0.1)	(0.1)	3.4	0.1	0.1
Seikatsu Kagaku Un-Ei Co.,Ltd.	3.6	0.4	0.3	4.1	0.7	0.3	8.0	0.9	0.5
Furusato. Co., Ltd. *3	-	-	-	0.5	0.1	0.1	1.6	0.2	0.1
Haseko Systems Inc.	2.1	0.2	0.1	2.4	0.2	0.1	4.8	0.4	0.3
Sohgoh Real Estate Co., Ltd. *1 *4	11.8	0.5	0.6	7.4	(0.3)	0.9	32.3	0.7	0.7
Sohgoh Housing Service Co., Ltd. *1	1.2	0.1	0.0	2.6	0.2	0.2	5.5	0.6	0.3
JOINT CORPORATION *2	-	-	-	4.3	1.3	1.8	7.6	0.9	0.5
JOINT PROPERTY CO., LTD *2	-	-	-	0.9	0.0	0.0	2.0	0.1	0.0
Overseas related Business									
Haseko America Inc.	9.1	(0.6)	(0.7)	5.1	(0.0)	(0.3)	15.7	0.0	0.0
Consolidated	353.7	29.2	20.0	344.7	36.7	24.9	800.0	84.0	55.0

*1 Haseko acquired all shares of SOHGOH REAL ESTATE CO., LTD., as of 5/28/2015, and newly consolidation date was 6/30/2015.

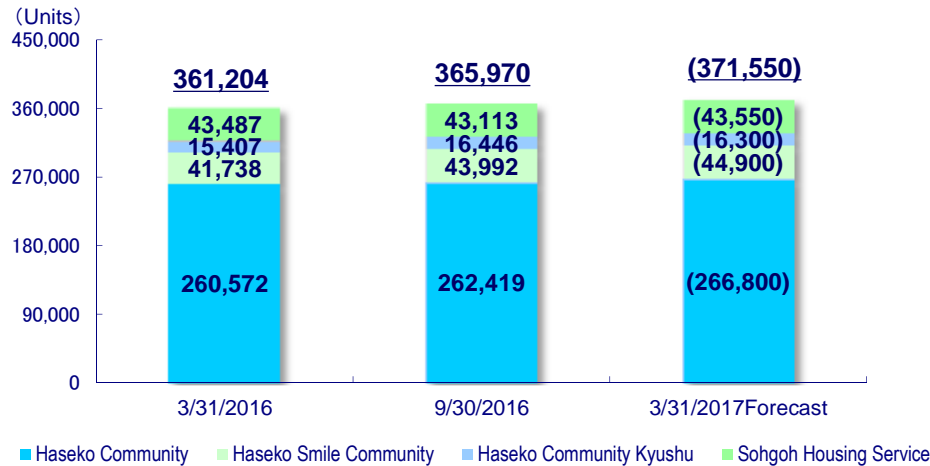
*2 Haseko acquired all shares of JOINT CORPORATION, as of 12/17/2015, and newly consolidation date was 12/31/2015.

*3 Haseko acquired all shares of Furusato. Co., Ltd. as of 6/1/2016, and newly consolidation date was 6/30/2016.

*4 Company housing management agency business has transferred from Sohgo Real Estate Co., Ltd. to Haseko Livenet Inc. since 7/1/2016

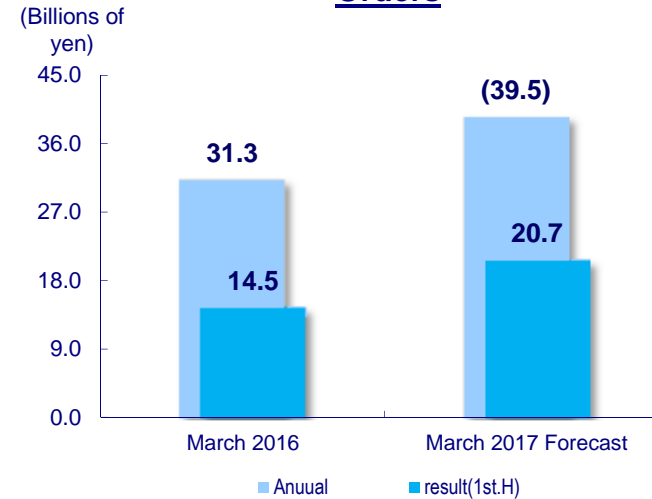
Condominium Building Management

Managing condominium units



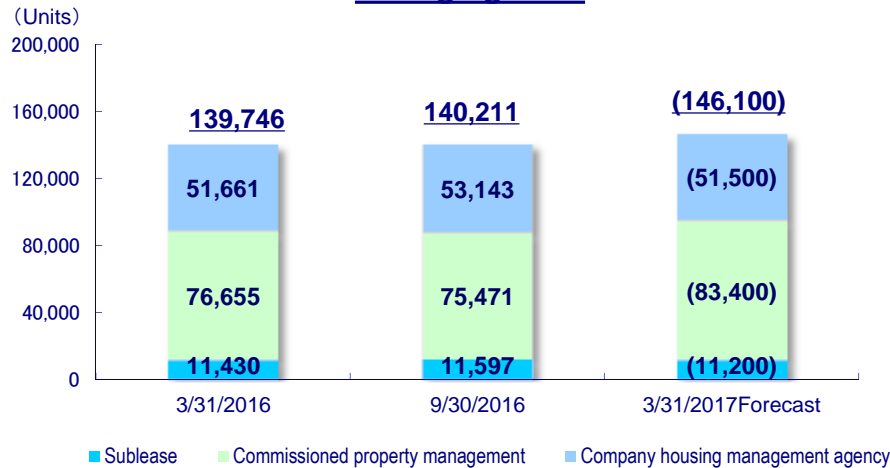
Extensive Refurbishment and Interior improvement

Orders



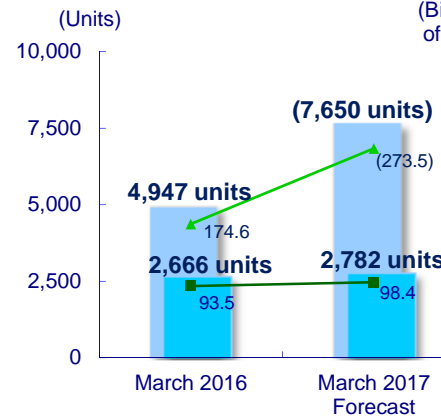
Rental Apartment Management and Operation

Managing units

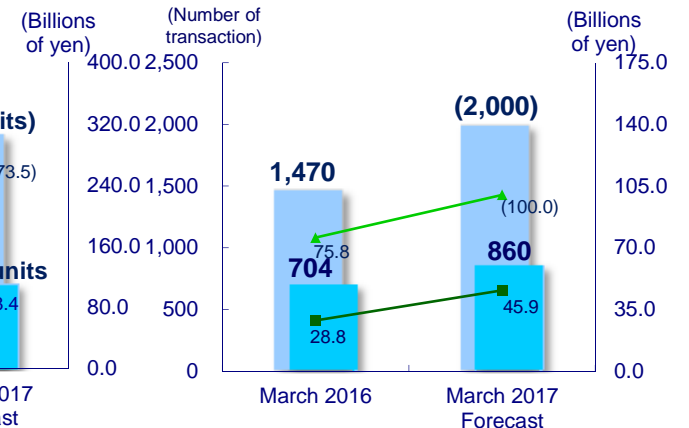


Consignment Sales and Brokerage of Real Estate

Consignment sale



Real estate brokerage



Tokyo metropolitan area

	From 4/1/2014 to 3/31/2015					From 4/1/2015 to 3/31/2016					From 4/1/2016 to 9/30/2016				
	Supplied			Initial month sales rate		Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko constructed	Share	Total	Haseko constructed	Total	Haseko constructed	Share	Total	Haseko constructed	Total	Haseko constructed	Share	Total	Haseko constructed
Under 30 units	1,610	0	-	81.9%	-	1,765	0	-	76.6%	-	612	0	-	76.0%	-
30 ~ 49 units	7,354	314	4.3%	81.3%	82.5%	5,088	62	1.2%	71.3%	98.4%	2,380	18	0.8%	68.1%	55.6%
50 ~ 99 units	10,078	1,934	19.2%	75.2%	72.2%	8,305	1,696	20.4%	69.9%	77.5%	3,388	694	20.5%	68.3%	69.5%
100 ~ 199 units	8,650	3,706	42.8%	77.0%	76.8%	6,506	3,736	57.4%	76.1%	79.8%	3,123	1,687	54.0%	71.1%	72.7%
200 ~ 399 units	7,536	4,072	54.0%	69.2%	62.4%	8,690	4,197	48.3%	72.0%	67.6%	3,974	2,254	56.7%	63.3%	59.5%
400 units or more	9,301	1,954	21.0%	69.5%	69.1%	7,785	2,855	36.7%	73.6%	69.5%	3,260	1,766	54.2%	70.6%	66.6%
Total	44,529	11,980	26.9%	74.6%	70.1%	38,139	12,546	32.9%	72.7%	73.2%	16,737	6,419	38.4%	68.4%	66.0%

	From 1/1/2014 to 12/31/2014			
Total	44,913	12,317	27.4%	

	From 1/1/2015 to 12/31/2015			
Total	40,449	12,731	31.5%	

	From 1/1/2016 to 9/30/2016			
Total	23,161	8,563	37.0%	

Kinki area

	From 4/1/2014 to 3/31/2015					From 4/1/2015 to 3/31/2016					From 4/1/2016 to 9/30/2016				
	Supplied			Initial month sales rate		Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko constructed	Share	Total	Haseko constructed	Total	Haseko constructed	Share	Total	Haseko constructed	Total	Haseko constructed	Share	Total	Haseko constructed
Under 30 units	788	0	-	68.1%	-	872	0	-	52.9%	-	279	0	-	52.7%	-
30 ~ 49 units	2,145	75	3.5%	72.2%	72.0%	2,216	0	-	70.6%	-	985	0	-	62.9%	-
50 ~ 99 units	5,028	521	10.4%	73.9%	80.6%	4,190	552	13.2%	77.6%	64.9%	2,509	147	5.9%	75.8%	71.4%
100 ~ 199 units	4,947	1,530	30.9%	74.8%	75.9%	5,175	1,354	26.2%	76.1%	62.4%	2,118	511	24.1%	76.8%	70.3%
200 ~ 399 units	3,913	1,932	49.4%	75.1%	75.1%	3,062	1,333	43.5%	66.7%	70.4%	1,493	381	25.5%	67.1%	64.8%
400 units or more	3,019	1,599	53.0%	82.0%	88.5%	2,859	1,239	43.3%	67.6%	73.2%	1,397	864	61.8%	64.4%	63.8%
Total	19,840	5,657	28.5%	75.2%	79.5%	18,374	4,478	24.4%	71.8%	68.1%	8,781	1,903	21.7%	70.6%	66.3%

	From 1/1/2014 to 12/31/2014			
Total	18,814	5,149	27.4%	

	From 1/1/2015 to 12/31/2015			
Total	18,930	4,727	25.0%	

	From 1/1/2016 to 9/30/2016			
Total	13,463	2,890	21.5%	

Billions of yen, Thousand shares

	Interim Result					
	March 2012	March 2013	March 2014	March 2015	March 2016	March 2017
Consolidated						
Net Sales	233.8	243.4	264.1	290.2	353.7	344.7
Operating Income	10.1	9.3	10.7	14.6	29.3	36.0
Ordinary Income	8.8	7.9	9.3	14.3	29.2	36.7
Profit attributable to owners of parent	5.6	5.9	6.4	10.0	20.0	24.9
Total Assets	457.1	463.5	438.9	443.9	510.7	572.9
Inventories *1	112.4	129.2	130.7	113.3	142.5	145.3
Property and Equipment, Leasehold rights	97.1	93.8	61.3	54.9	81.8	101.7
Real Estate Balance total	209.5	223.0	192.0	168.3	224.2	247.0
Interest-bearing Debt Balance	215.8	204.8	183.6	142.1	137.6	162.2
Shareholders' equity	102.0	103.2	114.4	114.4	160.6	200.0
Equity ratio	22.3%	22.3%	26.1%	25.8%	31.4%	34.9%
Net cash provided by (used in) Operating activities	13.1	(6.5)	(21.8)	(5.4)	25.0	6.7
Net cash provided by (used in) Investing activities	1.6	(1.5)	6.2	(0.2)	(12.3)	(9.5)
Net cash provided by (used in) Financing activities	(5.4)	0.3	(10.8)	(23.3)	(40.0)	(17.6)
Cash and cash equivalents at end of the period	91.0	81.5	91.9	108.8	106.4	130.9
Non-Consolidated						
Net Sales	170.9	177.0	189.6	205.1	248.0	238.3
Operating Income	8.2	7.2	7.4	12.0	25.3	32.5
Ordinary Income	9.8	7.7	8.1	13.4	25.3	32.8
Net Income	7.8	6.8	6.8	9.8	18.3	26.1
Total Assets	382.6	391.6	363.4	347.3	373.5	455.2
Shareholders' equity	97.1	97.1	104.2	100.7	130.3	183.1
Equity ratio	25.4%	24.8%	28.7%	29.0%	34.9%	40.2%
Order	128.5	114.7	126.3	214.8	218.8	224.6
Outstanding shares						
Common stock (including treasury stock) *2	1,503,971	1,503,971	300,794	300,794	300,794	300,794
Treasury stock	798	805	167	178	186	189
The average number of shares	1,503,174	1,503,168	300,629	300,617	300,609	300,605

*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.

