

Summary of Financial Statements

- For the nine months ended December 31, 2017-



February 2018

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 2017	March 2018	Change		March 2017	March 2018	YoY Change		March 2018 Original Forecast Annual
	1Q-3Q < A >	1Q-3Q < B >	Amount < B - A >	%	Result < C >	Annual Forecast < D >	Amount < D - C >	Progress	
Net sales	529.2	580.2	50.9	9.6%	772.3	800.0	27.7	72.5%	800.0
Construction contracts	353.5	383.8	30.4	8.6%	478.7	530.0	51.3	72.4%	535.0
Design and supervision	5.3	5.4	0.2	3.4%	11.4	12.0	0.6	45.2%	12.0
Leasing and management	58.6	60.6	2.0	3.5%	81.3	82.0	0.7	74.0%	82.0
Real estate sale	101.0	118.4	17.4	17.3%	186.2	160.0	(26.2)	74.0%	155.0
Others	10.9	11.8	0.9	8.3%	14.7	16.0	1.3	73.8%	16.0
Gross profit	97.0	106.2	9.3	9.5%	142.9	152.5	9.6	69.7%	147.0
Construction contracts	67.1	78.9	11.8	17.6%	91.9	106.0	14.1	74.4%	100.5
[Profit ratio of construction contracts]	[19.0%]	[20.6%]	[1.6p]		[19.2%]	[20.0%]	[0.8p]		[18.8%]
Design and supervision	3.0	2.9	(0.1)	(4.3%)	6.8	7.2	0.4	40.2%	7.2
Leasing and management	12.4	13.1	0.6	5.1%	17.3	18.5	1.2	70.6%	18.5
Real estate sale	12.8	9.7	(3.1)	(24.4%)	24.7	18.5	(6.2)	52.2%	18.5
Others	1.6	1.7	0.1	4.8%	2.1	2.3	0.2	74.9%	2.3
Selling, general and administrative expense	38.1	40.2	2.1	5.4%	53.8	56.5	2.7	71.2%	55.0
Operating income	58.8	66.0	7.2	12.2%	89.0	96.0	7.0	68.8%	92.0
[Operating income ratio]	[11.1%]	[11.4%]	[0.3p]		[11.5%]	[12.0%]	[0.5p]		[11.5%]
Interest income (expenses), net	(0.1)	(0.3)	(0.2)		(1.0)	(1.5)	(0.5)		(1.5)
Others, net	0.8	0.5	(0.2)		0.8	0.5	(0.3)		0.5
Ordinary income	59.5	66.3	6.8	11.4%	88.8	95.0	6.2	69.8%	91.0
[Ordinary income ratio]	[11.2%]	[11.4%]	[0.2p]		[11.5%]	[11.9%]	[0.4p]		[11.4%]
Special income (losses), net	(4.9)	0.5	5.4		(10.6)	3.0	13.6		2.0
Income before income taxes	54.6	66.8	12.2	22.3%	78.3	98.0	19.7	68.2%	93.0
Current tax	13.8	18.8	5.1		21.4	} 32.0	12.5		} 30.0
Deferred tax	(0.1)	2.3	2.4		(2.1)				
Net income attributable to non-controlling interests	0.1	0.2	0.0		0.2				
Net income attributable to owners of parent	40.9	45.6	4.7	11.5%	58.8	66.0	7.2	69.0%	63.0

Depreciation and amortization	2.5	2.6	0.1	5.1%
Number of employees	6,743	6,952	209	3.1%

	March 2017	March 2018 (Forecast)
Annual dividends per share	¥ 30.00	¥ 40.00
Total amount (Billions of yen)	9.02	-



2. Summary of Non-Consolidated Income Statements

P.2

Billions of yen

	March 2017	March 2018	Change		March 2017	March 2018	YoY Change		March 2018 Original Forecast Annual
	1Q-3Q < A >	1Q-3Q < B >	Amount < B - A >	%	Result < C >	Annual Forecast < D >	Amount < D - C >	Progress	
Net sales	374.2	422.9	48.7	13.0%	534.9	560.0	25.1	75.5%	560.0
Construction contracts	295.2	325.0	29.8	10.1%	395.7	445.0	49.3	73.0%	450.0
Commissioned works	3.4	3.5	0.1	1.7%	5.1	6.0	0.9	57.6%	6.0
Design and supervision	5.5	5.7	0.2	3.7%	12.0	12.0	0.0	47.7%	12.0
Lease rentals of buildings	1.4	1.9	0.4	31.8%	1.9	2.0	0.1	92.8%	2.0
Real estate sale	68.7	86.8	18.1	26.3%	120.3	95.0	(25.3)	91.4%	90.0
Gross profit	70.5	78.6	8.1	11.5%	101.2	109.5	8.3	71.8%	104.5
Construction contracts	57.1	67.8	10.8	18.9%	76.7	89.5	12.8	75.8%	84.5
Commissioned works	2.1	2.1	0.0	2.0%	3.0	3.5	0.5	61.3%	3.5
[Profit ratio of construction works]	[19.8%]	[21.3%]	[1.5p]		[19.9%]	[20.6%]	[0.7p]		[19.3%]
Design and supervision	3.2	3.1	(0.1)	(3.6%)	7.1	7.2	0.1	42.7%	7.2
Lease rentals of buildings	0.7	0.8	0.0	6.1%	0.9	1.3	0.4	58.9%	1.3
Real estate sale	7.4	4.8	(2.7)	(35.7%)	13.4	8.0	(5.4)	59.7%	8.0
Selling, general and administrative expense	16.5	19.6	3.1	19.0%	24.9	27.5	2.6	71.4%	26.0
Operating income	54.0	59.0	5.0	9.2%	76.2	82.0	5.8	71.9%	78.5
[Operating income ratio]	[14.4%]	[13.9%]	[(0.5p)]		[14.3%]	[14.6%]	[0.3p]		[14.0%]
Interest income (expenses), net	0.1	0.0	(0.1)		(0.6)	(0.7)	(0.1)		(0.7)
Others, net	0.3	0.2	(0.1)		0.3	0.2	(0.1)		0.2
Ordinary income	54.5	59.2	4.7	8.6%	76.0	81.5	5.5	72.6%	78.0
[Ordinary income ratio]	[14.6%]	[14.0%]	[(0.6p)]		[14.2%]	[14.6%]	[0.4p]		[13.9%]
Special income (losses), net	1.2	0.6	(0.6)		1.2	-	(1.2)		-
Income before income taxes	55.7	59.8	4.1	7.3%	77.2	81.5	4.3	73.3%	78.0
Current tax	12.0	17.1	5.0		17.8	} 26.5	5.8		} 25.0
Deferred tax	2.6	1.2	(1.4)		2.9				
Net income	41.1	41.5	0.4	1.0%	56.5	55.0	(1.5)	75.4%	53.0
Depreciation and amortization	0.5	0.7	0.2	35.3%					
Number of employees	2,372	2,434	62	2.6%					



3-1. Summary of Consolidated Balance Sheets

P.3

Billions of yen

	3/31/2017	12/31/2017	Change			3/31/2017	12/31/2017	Change	
			Amount	%				Amount	%
Current assets:	478.6	462.4	(16.3)	(3.4%)	Current liabilities:	270.0	236.6	(33.4)	(12.4%)
Cash and bank deposits	201.3	172.7	(28.6)	(14.2%)	Notes and accounts payable	121.0	127.4	6.4	5.3%
Notes and accounts receivable, trade	117.6	110.4	(7.2)	(6.1%)	Short-term borrowings	10.0	10.0	-	-%
Negotiable Certificates of Deposit	3.9	4.1	0.2	5.2%	Current portion of long-term debt	25.8	23.4	(2.4)	(9.2%)
Costs on uncompleted construction contracts	9.3	14.2	4.8	51.8%	Advances received on uncompleted construction contracts	22.3	20.1	(2.1)	(9.5%)
Real estate for sale	51.7	43.7	(8.0)	(15.5%)	Other current liabilities	91.0	55.6	(35.3)	(38.8%)
Cost and advances for real estate operations	53.2	68.5	15.3	28.8%	Long-term liabilities:	122.5	122.0	(0.5)	(0.4%)
Real estate for development projects	24.0	25.7	1.6	6.7%	Straight bonds	20.0	20.0	-	-%
Deferred tax assets	5.4	4.2	(1.3)	(23.2%)	Long-term debt	77.5	73.0	(4.5)	(5.8%)
Other current assets	12.4	19.2	6.8	54.9%	Net defined benefit liability	1.0	0.9	(0.1)	(12.4%)
Allowance for doubtful accounts	(0.2)	(0.2)	(0.0)	-%	Provision for loss on litigation	-	2.9	2.9	-%
					Other long-term liabilities	24.0	25.2	1.2	5.0%
					Total liabilities	392.5	358.6	(33.9)	(8.6%)
Fixed assets:	152.3	165.6	13.3	8.7%	Shareholders' Equity:	245.4	274.5	29.2	11.9%
Property and equipment, Land leasehold rights	112.3	121.9	9.6	8.6%	Capital stock	57.5	57.5	-	-%
Goodwill	4.2	3.7	(0.5)	(11.8%)	Capital surplus	7.5	7.5	0.0	0.2%
Investment securities	13.5	16.6	3.1	22.9%	Retained earnings	180.5	214.1	33.6	18.6%
Deferred tax assets	2.0	0.0	(2.0)	(98.1%)	Treasury stock	(0.2)	(4.6)	(4.5)	-%
Other fixed assets	21.1	24.2	3.0	14.4%	Accumulated Other Comprehensive Income:	(7.5)	(5.9)	1.6	-%
Allowance for doubtful accounts	(0.8)	(0.8)	(0.0)	-%	Net unrealized gain on other securities	1.6	4.0	2.4	146.1%
					Translation adjustments	(3.2)	(4.2)	(0.9)	-%
					Retirement benefits liability adjustments	(5.9)	(5.7)	0.2	-%
					Non-controlling interests	0.6	0.8	0.1	23.9%
					Total net assets	238.5	269.4	30.9	13.0%
Total assets	630.9	628.0	(3.0)	(0.5%)	Total liabilities and net assets	630.9	628.0	(3.0)	(0.5%)

《 Summary of Consolidated Statements of Change in Net Assets 》

Billions of yen

	3/31/2017	Cash dividend	Treasury stock Purchased etc.	Net income attributable to owners of parent	other	12/31/2017
Shareholders' Equity:	245.4	(12.0)	(4.5)	45.6	0.1	274.5
Capital stock	57.5					57.5
Capital surplus	7.5		0.0		0.0	7.5
Retained earnings	180.5	(12.0)		45.6	0.1	214.1
Treasury stock	(0.2)		(4.5)			(4.6)
Accumulated other comprehensive income	(7.5)				1.6	(5.9)
Non-controlling interests	0.6				0.1	0.8
Total net assets	238.5	(12.0)	(4.5)	45.6	1.9	269.4

《Notes and accounts receivable, trade》

Billions of yen

	3/31/2017	12/31/2017	Change	
			Amount	%
PFI projects	4.2	3.5	(0.7)	(17.7%)
Others	113.4	107.0	(6.4)	(5.7%)
Notes and accounts receivable, trade, total	117.6	110.4	(7.2)	(6.1%)

《Real estate balance》

Billions of yen

	3/31/2017	12/31/2017	Change	
			Amount	%
Real estate for sale	51.7	43.7	(8.0)	(15.5%)
Costs and advances for real estate operations	53.2	68.5	15.3	28.8%
Real estate for development projects	24.0	25.7	1.6	6.7%
Inventories	128.9	137.9	9.0	7.0%
Property and equipment, Land leasehold rights	112.3	121.9	9.6	8.6%
Real estate balance, total	241.2	259.8	18.6	7.7%

《Interest-bearing debt balance》

Billions of yen

	3/31/2017	12/31/2017	Change	
			Amount	%
Short-term borrowings	10.0	10.0	-	-%
(Of which, amount utilized of C.L. of credit)	-	-	-	-%
Current portion of long-term debt	25.1	22.8	(2.4)	(9.5%)
Long-term debt	74.3	70.5	(3.8)	(5.2%)
Straight bonds	20.0	20.0	-	-%
Total	129.4	123.2	(6.2)	(4.8%)
PFI projects	3.8	3.2	(0.6)	(16.7%)
Loans payable, Bonds, total	133.3	126.4	(6.9)	(5.1%)
lease obligations	8.6	8.4	(0.2)	(2.4%)
Interest-bearing debt balance, total	141.9	134.8	(7.1)	(5.0%)

《Equity ratio》

Billions of yen

	3/31/2017	12/31/2017	Change	
			Amount	%
Shareholders' equity	237.8	268.6	30.8	12.9%
[Equity ratio]	[37.7%]	[42.8%]	[5.1p]	

	3/31/2017	12/31/2017	Change	
			Amount	%
Current assets:	277.0	281.3	4.3	1.5%
Cash and bank deposits	109.8	122.2	12.3	11.2%
Notes and A/R, construction contracts	81.7	83.5	1.8	2.2%
AR; Real estate and Lease rental of building	7.2	0.6	(6.5)	(91.4%)
Costs on uncompleted construction contracts	6.0	8.2	2.1	34.9%
Real estate for sale	30.2	21.0	(9.2)	(30.4%)
Costs and advances for real estate operations	31.1	29.2	(1.9)	(6.0%)
Deferred tax assets	3.2	2.3	(0.9)	(28.2%)
Other current assets	7.8	14.3	6.5	84.0%
Fixed assets:	219.9	227.9	8.0	3.6%
Property and equipment, leasehold rights	45.4	63.7	18.4	40.5%
Investment securities	8.1	11.1	3.0	37.7%
Investments in subsidiaries and affiliates	90.4	90.5	0.1	0.1%
Investments in other equity	1.3	1.3	-	-%
Long-term loans to subsidiaries and affiliates	61.9	46.6	(15.3)	(24.8%)
Other fixed assets	13.5	15.3	1.8	13.5%
Allowance for doubtful accounts	(0.7)	(0.7)	(0.0)	-%
Total assets	496.9	509.2	12.3	2.5%
Current liabilities:	196.7	183.1	(13.6)	(6.9%)
Notes and A/P, construction contracts	95.1	104.0	9.0	9.4%
Short-term borrowings	10.0	10.0	-	-%
Current portion of long-term debt	25.0	22.4	(2.7)	(10.7%)
Advances received on uncompleted construction contracts	20.2	17.3	(3.0)	(14.7%)
Other current liabilities	46.3	29.5	(16.9)	(36.4%)
Long-term liabilities:	86.0	84.8	(1.3)	(1.5%)
Straight bonds	20.0	20.0	-	-%
Long-term debt	62.0	58.8	(3.2)	(5.2%)
Other long-term liabilities	4.0	6.0	1.9	48.0%
Total liabilities	282.7	267.9	(14.8)	(5.2%)
Shareholders' Equity:	213.2	238.1	25.0	11.7%
Capital stock	57.5	57.5	-	-%
Capital surplus	7.5	7.5	0.0	0.0%
Retained earnings	148.3	177.8	29.5	19.9%
Treasury stock	(0.2)	(4.6)	(4.5)	-%
Total valuation and translation adjustments:	1.0	3.2	2.1	209.5%
Net unrealized gain (loss) on other securities	1.0	3.2	2.1	209.5%
Total net assets	214.2	241.3	27.1	12.7%
Total liabilities and net assets	496.9	509.2	12.3	2.5%

《Excess of work taken on》

	3/31/2017	12/31/2017	Change	
			Amount	%
Costs on uncompleted construction contracts	6.0	8.2	2.1	34.9%
Advances received on uncompleted construction contracts	20.2	17.3	(3.0)	(14.7%)
Receipt (payment) in advance, net	14.2	9.1	(5.1)	(35.8%)
Notes and A/R, construction contracts	81.7	83.5	1.8	2.2%
Notes and A/P, construction contracts	95.1	104.0	9.0	9.4%
Excess (shortage) of work taken on	27.5	29.6	2.1	7.5%

《Real estate balance》

	3/31/2017	12/31/2017	Change	
			Amount	%
Inventories *	61.3	50.2	(11.0)	(18.0%)
Property and equipment, leasehold rights	45.4	63.7	18.4	40.5%
Real estate balance, total	106.6	114.0	7.3	6.9%

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

《Interest-bearing debt balance》

	3/31/2017	12/31/2017	Change	
			Amount	%
Short-term borrowings	10.0	10.0	-	-%
(Of which, amount utilized of C.L. of credit)	-	-	-	-%
Current portion of long-term debt	25.0	22.4	(2.7)	(10.7%)
Long-term debt	62.0	58.8	(3.2)	(5.2%)
Straight bonds	20.0	20.0	-	-%
Loans payable, Bonds, total	117.0	111.2	(5.9)	(5.0%)
lease obligations	0.1	0.1	0.0	39.7%
Interest-bearing debt balance, total	117.1	111.2	(5.9)	(5.0%)

《Equity ratio》

	3/31/2017	12/31/2017	Change	
			Amount	%
Shareholders' equity	214.2	241.3	27.1	12.7%
[Equity ratio]	[43.1%]	[47.4%]	[4.3p]	



	March 2017 1Q-3Q < A >	March 2018 1Q-3Q < B >	Change Amount < B - A >	Billions of yen March 2017 Result
Cash flows from Operating activities:				
Income before income taxes	54.6	66.8	12.2	78.3
Depreciation and amortization	2.5	2.6	0.1	3.5
Special income (losses)	4.9	(3.4)	(8.3)	10.6
Amortization of goodwill	2.6	0.5	(2.1)	2.8
Increase (decrease) in allowance for doubtful accounts	(0.0)	0.0	0.0	(0.0)
Increase (decrease) in provision for loss on litigation	-	2.9	2.9	-
Valuation loss on inventories	0.0	0.3	0.2	0.2
Decrease (increase) in costs on uncompleted construction contracts	(4.0)	(4.8)	(0.9)	0.6
Increase (decrease) in amounts received for uncompleted construction contracts	13.5	(2.1)	(15.6)	12.0
Decrease (increase) in notes and accounts receivable	11.4	7.2	(4.2)	13.0
Increase (decrease) in notes, accounts payable and accrued expenses	(18.7)	7.3	26.0	(14.3)
Decrease (increase) in inventories	(4.8)	(10.1)	(5.3)	4.4
Increase (decrease) in deposits	(6.6)	(19.8)	(13.2)	14.5
Others	(9.6)	(17.1)	(7.5)	(1.2)
Income taxes paid	(14.7)	(26.1)	(11.3)	(14.7)
Net cash provided by (used in) operating activities	31.2	4.1	(27.1)	109.5
Cash flows from Investing activities:				
Decrease in Negotiable Certificates of Deposit	(5.9)	(5.7)	0.1	(6.8)
Increase in Negotiable Certificates of Deposit	3.0	4.3	1.2	4.1
Purchase of property, equipment and intangible assets	(11.6)	(22.8)	(11.1)	(24.1)
Proceeds from sale of property, equipment and intangible assets	6.9	15.6	8.6	8.4
Payment for acquisition of subsidiaries' shares resulting in change in the scope of consolidation	(2.4)	-	2.4	(2.4)
Others	2.1	(0.7)	(2.8)	0.9
Net cash provided by (used in) investing activities	(7.9)	(9.4)	(1.5)	(19.8)
Cash flows from Financing activities:				
Increase (decrease) in short-term borrowings, net	-	-	-	10.0
Increase in long-term debt	13.1	14.1	1.0	18.7
Repayment of long-term debt	(35.5)	(20.8)	14.8	(62.7)
Cash dividends paid	(4.5)	(12.0)	(7.5)	(4.5)
Purchase of treasury stock	(0.0)	(4.5)	(4.5)	(0.0)
Incidental expenses for loan	(0.1)	(0.0)	0.0	(0.8)
Others	(0.7)	(0.8)	(0.1)	(0.9)
Net cash provided by (used in) financing activities	(27.7)	(24.1)	3.6	(40.2)
Effect of exchange rate changes on cash and cash equivalents	(0.9)	(0.2)	0.7	(0.2)
Net increase (decrease) in cash and cash equivalents	(5.2)	(29.5)	(24.3)	49.3
Cash and cash equivalents at beginning of the year	152.1	201.5	49.3	152.1
Increase in cash and cash equivalents resulting from merger of unconsolidated subsidiary	-	0.2	0.2	-
Cash and cash equivalents at end of the period	146.9	172.1	25.2	201.5



6-1.Orders Received (Non-consolidated)

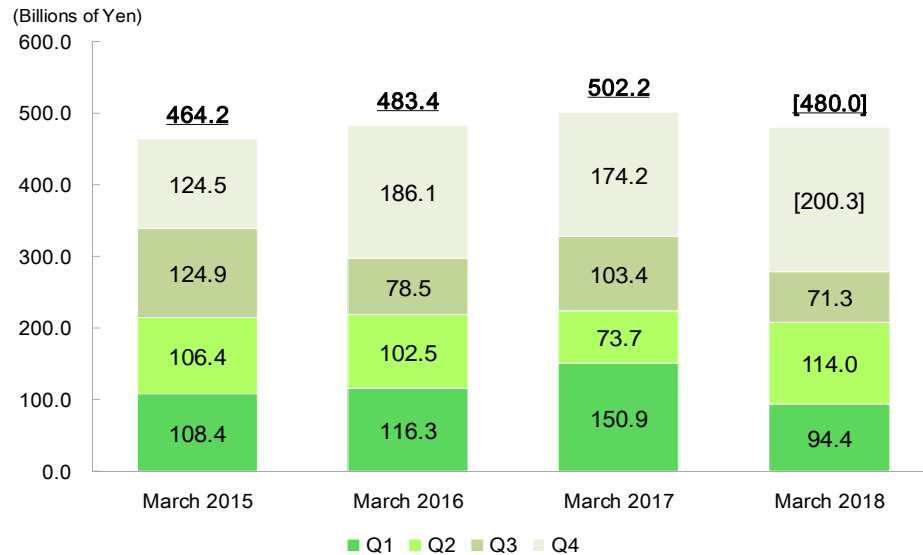
《Orders》

	March 2017	March 2018	Change
	1Q-3Q < A >	1Q-3Q < B >	Amount < B - A >
Orders	328.0	279.7	(48.2)
Construction business	317.8	269.6	(48.3)
Private-sector condominiums	295.5	246.7	(48.7)
General construction	18.3	17.2	(1.1)
Civil engineering	0.7	1.4	0.6
Consulting contracts	3.3	4.3	1.0
Design and supervision	10.1	10.1	0.0

Billions of yen

March 2017	March 2018 Forecast	YoY Change	
		Amount < D - C >	Progress
Result < C >	Annual < D >		
502.2	480.0	(22.2)	58.3%
489.0	467.0	(22.0)	57.7%
455.1	440.0	(15.1)	56.1%
27.4	21.0	(6.4)	82.0%
2.1	1.5	(0.6)	90.3%
4.5	4.5	0.0	95.6%
13.2	13.0	(0.2)	78.0%

《Orders received, quarterly》



《Primary Orders》

Project name	Project Owner	Location	Total Units
MEITSU FUKAGAWASUMIYOSHI	Meitetsu Real Estate Development Co. Ltd.	Koto-ku Tokyo	444
LIVIO CITY RENAI KASAI	NIPPON STEEL KOWA REAL ESTATE CO., LTD., etc.	Edogawa-ku Tokyo	439
Brillia City MITAKA	Tokyo Tatemono Co., Ltd., etc.	Nerima-ku Tokyo	436
GEO FUKUSHIMA NODA The Marks	Hankyu Realty Co., Ltd., etc.	Fukushima-ku Osaka-shi	566
The Parkhouse MINAMISENRI ARENA	MITSUBISHI JISHO RESIDENCE CO., LTD., etc.	Suita-shi Osaka	330

《FYR: Condominium newly supplied》

	April 2016 - December 2016 (9 months)			April 2017 - December 2017 (9 months)		
	Newly supplied			Newly supplied		
	Total	Construction by Haseko	Construction share	Total	Construction by Haseko	Construction share
Tokyo metropolitan area	29,348	10,591	36.1%	28,796	9,711	33.7%
Kinki area	13,994	2,845	20.3%	15,195	4,095	26.9%
Total	43,342	13,436	31.0%	43,991	13,806	31.4%

[FYR] Share in Kinki area , Excluding studio apartment.

11,488	2,845	24.8%	11,867	4,095	34.5%
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《Order by Size(Private-sector condominiums)》

	March 2017		March 2018		Change	
	1Q-3Q	Share	1Q-3Q	Share	Amount	%
Less than 200 units	91.3	32.0%	115.8	48.2%	24.5	26.8%
200 to 399 units	91.9	32.2%	88.5	36.9%	(3.4)	(3.7%)
400 units or more	102.2	35.8%	35.8	14.9%	(66.5)	(65.0%)
Total	285.3	100.0%	240.0	100.0%	(45.4)	(15.9%)

Billions of yen

March 2017	
Annual	Share
143.0	32.4%
135.3	30.7%
163.1	36.9%
441.4	100.0%

* Excluding construction incidental to the condominiums

《Order by Region》

	March 2017		March 2018		Change	
	1Q-3Q	Share	1Q-3Q	Share	Amount	%
Tokyo metropolitan area	246.9	75.3%	227.8	81.4%	(19.1)	(7.7%)
Kinki area	78.8	24.0%	46.7	16.7%	(32.1)	(40.7%)
Tokai area	2.3	0.7%	5.3	1.9%	2.9	126.1%
Total	328.0	100.0%	279.7	100.0%	(48.2)	(14.7%)

Billions of yen

March 2017	
Annual	Share
382.7	76.2%
112.3	22.4%
7.2	1.4%
502.2	100.0%

*Excluding overseas orders

《Exclusive contract and Construction-with-design orders》

	March 2017	March 2018	Change
	1Q-3Q	1Q-3Q	
Exclusive contract	89.7%	81.4%	(8.3p)
Construction-with-design orders	94.9%	93.9%	(1.0p)

March 2017
Annual
83.6%
95.0%

*Excluding commissioned works



Billions of yen

	March 2017			March 2018			March 2018		
	1Q-3Q Result			1Q-3Q 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	374.2	54.5	41.1	422.9	59.2	41.5	560.0	81.5	55.0
Fuji Kensetsu, Co., Ltd.	22.9	2.2	1.5	27.7	2.8	2.1	32.0	3.0	2.1
Hasec, Inc.	45.5	0.4	0.2	49.6	0.4	0.3	64.6	0.5	0.3
Foris Corporation	6.2	0.3	0.2	4.0	0.1	0.1	11.0	0.7	0.5
Service related Business									
Haseko Anesis Corporation	8.6	2.6	2.8	9.7	2.9	2.9	12.1	2.7	2.7
Haseko Reform, Inc.	25.2	0.3	0.2	25.6	0.7	0.4	39.1	1.0	0.7
Haseko Livenet, Inc. *1	21.5	1.3	1.0	22.7	1.4	1.0	35.6	2.4	1.7
Haseko Business Proxy, Inc.	1.2	0.0	0.0	1.2	(0.0)	(0.0)	1.9	0.1	0.1
Haseko Urbest, Inc.	3.9	0.0	(0.0)	4.4	0.3	0.2	7.7	1.8	1.3
Haseko Real Estate, Inc.	10.8	0.7	0.4	12.5	0.8	0.5	18.8	1.3	0.8
Haseko Intec, Inc.	2.0	(0.2)	(0.1)	1.9	(0.3)	(0.2)	5.2	0.3	0.2
Haseko Systems, Inc.	3.7	0.3	0.2	4.1	0.4	0.2	5.4	0.4	0.3
Haseko Property Management Holdings, Inc.									
Haseko Community, Inc.	26.0	2.0	3.9	26.7	1.6	1.2	38.9	3.0	2.1
Haseko Smile Community, Co., Ltd.	6.2	0.4	0.2	5.7	0.2	0.1	9.2	0.5	0.3
Sohgoh Housing Service, Co., Ltd.	3.8	0.4	0.2	3.9	0.5	0.4	6.1	0.7	0.4
Haseko Community Kyushu, Inc.	1.3	(0.1)	(0.1)	1.3	0.0	0.0	1.6	0.0	0.0
Haseko Real Estate Development Holdings, Inc.									
Sohgoh Real Estate, Co., Ltd. *1	10.2	(0.3)	1.0	12.1	0.4	3.3	21.6	0.7	3.6
JOINT CORPORATION	5.9	1.4	2.0	6.1	0.9	0.9	7.3	0.1	0.1
JOINT PROPERTY, CO., LTD	1.3	0.0	0.0	1.3	(0.0)	(0.0)	2.1	0.1	0.1
Haseko Senior Holdings, Co., Ltd.									
Century Life, Co., Ltd.	2.1	(0.2)	(0.2)	2.3	(0.1)	0.4	3.1	(0.3)	0.3
Seikatsu Kagaku Un-Ei, Co., Ltd.	5.9	0.7	0.3	5.6	(0.0)	0.0	7.8	0.0	0.0
Furusato, Co., Ltd. *2	1.1	0.2	0.1	1.6	0.0	0.0	2.2	0.1	0.1
Overseas related Business									
Haseko America, Inc.	8.5	0.1	(0.2)	7.6	0.2	(2.7)	13.6	0.0	0.0
Consolidated	529.2	59.5	40.9	580.2	66.3	45.6	800.0	95.0	66.0

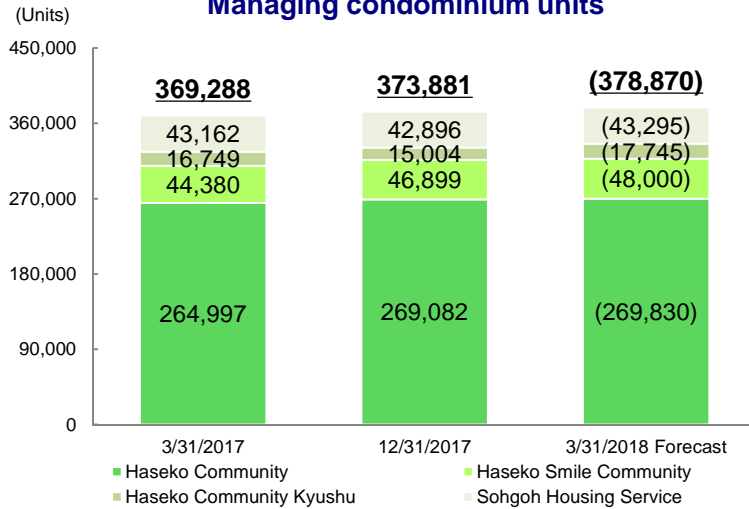
*1 Company housing management agency business has transferred from Sohgoh Real Estate, Co., Ltd. to Haseko Livenet, Inc. since 7/1/2016

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



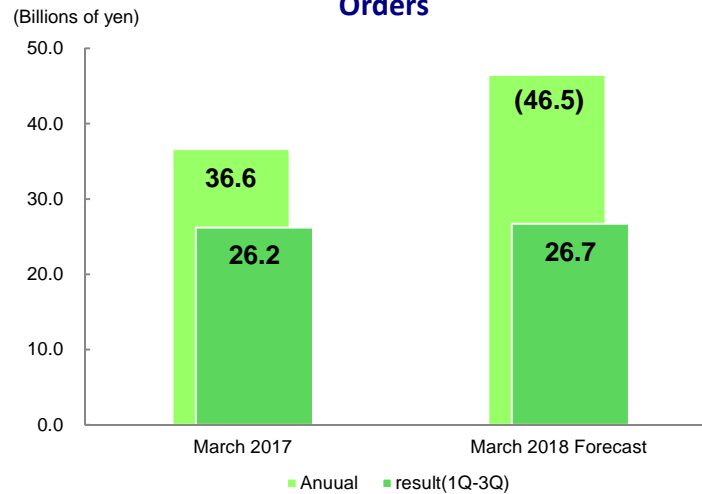
Condominium Building Management

Managing condominium units



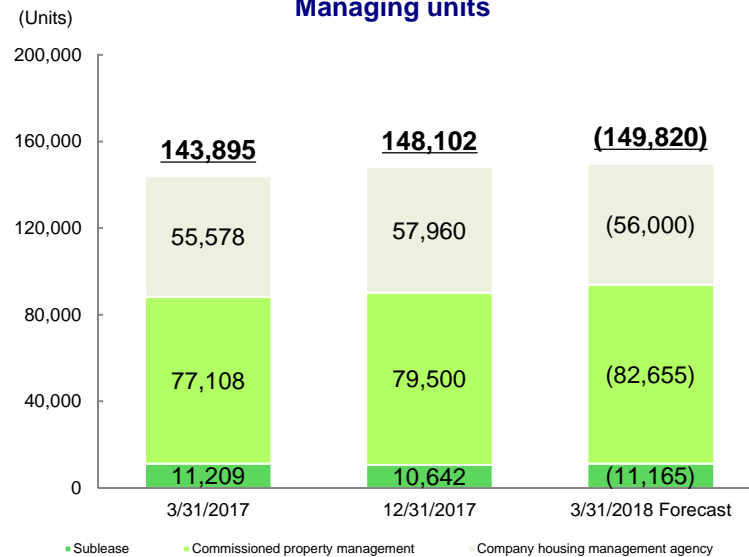
Extensive Refurbishment and Interior improvement

Orders



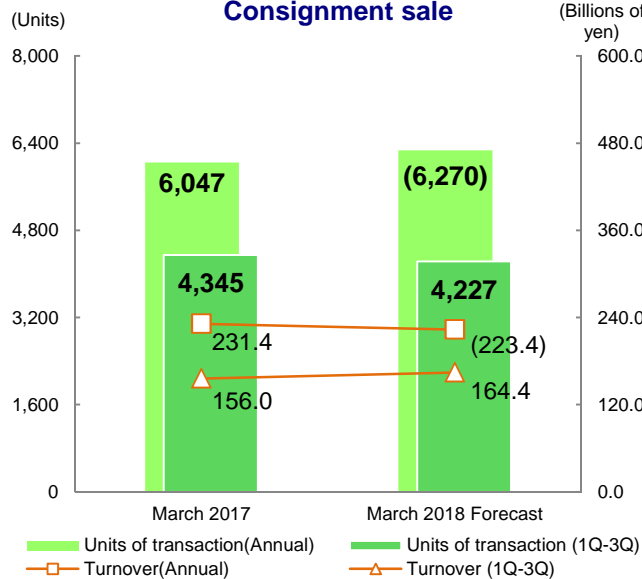
Rental Apartment Management and Operation

Managing units



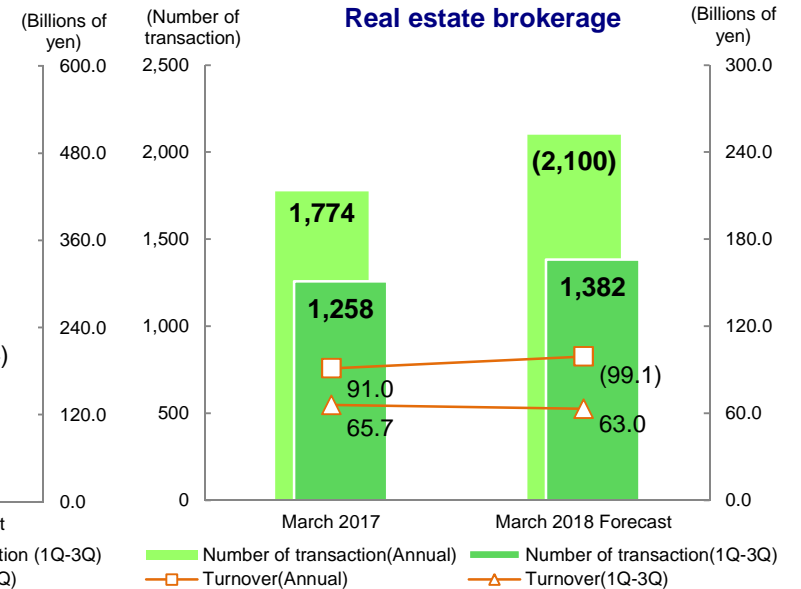
Consignment Sales

Consignment sale



Brokerage of Real Estate

Real estate brokerage



Billions of yen, Thousand shares

	1Q-3Q Result					
	March 2013	March 2014	March 2015	March 2016	March 2017	March 2018
Consolidated						
Net Sales	402.6	395.8	461.4	550.1	529.2	580.2
Operating Income	16.2	17.3	25.4	51.5	58.8	66.0
Ordinary Income	14.0	15.1	24.9	51.1	59.5	66.3
Net income attributable to owners of parent	10.0	18.7	17.0	40.3	40.9	45.6
Total Assets	458.5	483.8	478.8	591.9	577.9	628.0
Inventories *1	109.6	132.2	108.4	165.1	137.5	137.9
Property and Equipment, Leasehold rights	93.5	55.5	57.3	96.6	101.1	121.9
Real Estate Balance total	203.1	187.7	165.7	261.7	238.5	259.8
Interest-bearing Debt Balance	188.7	179.7	140.7	188.9	152.5	134.8
Shareholders' equity	107.2	126.7	124.3	179.9	216.9	268.6
Equity ratio	23.4%	26.2%	26.0%	30.4%	37.5%	42.8%
Net cash provided by (used in) Operating activities	15.1	(2.1)	19.9	14.4	31.2	4.1
Net cash provided by (used in) Investing activities	(2.0)	26.0	(2.5)	(31.8)	(7.9)	(9.4)
Net cash provided by (used in) Financing activities	(16.2)	(21.9)	(25.6)	0.0	(27.7)	(24.1)
Cash and cash equivalents at end of the period	86.2	120.4	129.5	116.1	146.9	172.1
Non-Consolidated						
Net Sales	300.5	281.8	334.0	395.1	374.2	422.9
Operating Income	12.1	12.4	21.5	44.9	54.0	59.0
Ordinary Income	11.9	12.6	22.5	44.6	54.5	59.2
Net Income	9.7	15.6	16.1	34.6	41.1	41.5
Total Assets	384.2	395.4	377.6	448.1	465.5	509.2
Shareholders' equity	100.5	113.3	107.1	146.3	199.2	241.3
Equity ratio	26.2%	28.7%	28.4%	32.7%	42.8%	47.4%
Order	176.6	256.5	339.7	297.3	328.0	279.7
Outstanding shares						
Common stock (including treasury stock) *2	1,503,971	300,794	300,794	300,794	300,794	300,794
Treasury stock	809	173	180	187	190	3,438
(Treasury stock remaining in the trust) *3	[-]	[-]	[-]	[-]	[-]	[3,242]
The average number of shares	1,503,167	300,627	300,616	300,609	300,605	299,189

*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.

*3 The company has introduced system of "Board Benefit Trust" and "Employee Stock Ownership Plan" since March 2018.

