

Summary of Financial Statements

- For the year ended March 31, 2015 -



May 2015

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 2014	March 2015	Change		March 2016 Forecast		YoY Change	
	Result < A >	Result < B >	Amount < B - A >	%	Interim	Annual < C >	Amount < C - B >	%
Net sales	587.6	642.2	54.6	9.3%	320.0	700.0	57.8	9.0%
Construction contracts	364.3	447.3	83.0	22.8%	224.0	493.0	45.7	10.2%
Design and supervision	9.5	11.2	1.7	18.0%	3.5	12.0	0.8	7.4%
Leasing and management	61.1	60.6	(0.4)	(0.7%)	31.8	64.8	4.2	6.9%
Real estate sale	145.8	110.4	(35.3)	(24.2%)	54.1	116.7	6.3	5.7%
Others	6.9	12.6	5.7	81.9%	6.6	13.5	0.9	7.1%
Gross profit	61.4	78.9	17.6	28.6%	42.0	95.5	16.6	21.0%
Construction contracts	33.7	50.6	16.9	50.1%	28.0	62.5	11.9	23.6%
[Profit ratio of construction contracts]	[9.2%]	[11.3%]	[2.1p]		[12.5%]	[12.7%]	[1.4p]	
Design and supervision	5.4	6.7	1.3	24.0%	2.0	7.0	0.3	4.6%
Leasing and management	11.0	11.2	0.2	1.5%	5.8	12.1	0.9	8.3%
Real estate sale	9.7	7.8	(1.9)	(19.4%)	4.7	10.8	3.0	37.7%
Others	1.5	2.7	1.1	71.5%	1.5	3.1	0.4	16.7%
Selling, general and administrative expense	32.5	36.2	3.7	11.4%	19.0	39.5	3.3	9.0%
Operating income	28.8	42.7	13.9	48.1%	23.0	56.0	13.3	31.2%
[Operating income ratio]	[4.9%]	[6.6%]	[1.7p]		[7.2%]	[8.0%]	[1.4p]	
Other income (expenses), net	(3.4)	(0.8)	2.6		(0.5)	(2.0)	(1.2)	
Interest income (expenses), net	(4.0)	(2.5)	1.5		(0.8)	(2.6)	(0.1)	
Others, net	0.5	1.7	1.2		0.3	0.6	(1.1)	
Ordinary income	25.4	41.9	16.5	64.9%	22.5	54.0	12.1	28.9%
[Ordinary income ratio]	[4.3%]	[6.5%]	[2.2p]		[7.0%]	[7.7%]	[1.2p]	
Special income (losses), net	5.3	0.4	(4.9)		-	-	(0.4)	
Income before income taxes and minority interests	30.7	42.3	11.6	37.7%	22.5	54.0	11.7	27.6%
Income taxes and minority interests	5.9	13.8	7.9		8.5	19.0	5.2	
Current tax	2.6	4.3	1.7					
Deferred tax	3.3	9.4	6.1					
Minority interests	0.0	0.1	0.0					
Net income	24.8	28.5	3.7	15.0%	14.0	35.0	6.5	22.6%
Depreciation and amortization, excluding goodwill-amortization	2.3	2.2	(0.1)	(3.4%)				
Number of employees	5,188	5,379	191	3.7%				

2.Summary of Non-consolidated Income Statements

P.2

Billions of yen

	March 2014	March 2015	Change		March 2016 Forecast		YoY Change	
	Result < A >	Result < B >	Amount < B - A >	%	Interim	Annual < C >	Amount < C - B >	%
Net sales	422.2	460.2	38.0	9.0%	230.0	500.0	39.8	8.7%
Construction contracts	286.4	368.9	82.4	28.8%	187.0	410.0	41.1	11.2%
Commissioned works	6.2	5.2	(1.1)	(17.3%)	3.0	6.0	0.8	16.2%
Design and supervision	9.6	11.4	1.8	19.3%	3.5	12.0	0.6	5.1%
Lease rentals of buildings	2.1	1.2	(0.9)	(41.2%)	0.6	1.4	0.2	13.1%
Real estate sale	117.9	73.5	(44.4)	(37.6%)	35.9	70.6	(2.9)	(4.0%)
Gross profit	35.4	51.9	16.5	46.7%	28.5	64.5	12.6	24.2%
Construction contracts	20.5	37.8	17.3	84.4%	22.4	50.0	12.2	32.2%
Commissioned works	4.0	3.1	(0.9)	(21.6%)	1.4	3.0	(0.1)	(3.7%)
[Profit ratio of construction works]	[8.4%]	[10.9%]	[2.5p]		[12.5%]	[12.7%]	[1.8p]	
Design and supervision	5.5	6.9	1.4	25.7%	2.0	7.0	0.1	1.4%
Lease rentals of buildings	0.7	0.5	(0.2)	(25.0%)	0.3	0.5	(0.0)	(2.4%)
Real estate sale	4.7	3.6	(1.2)	(24.4%)	2.4	4.0	0.4	11.6%
Selling, general and administrative expense	16.3	17.9	1.6	9.9%	9.5	19.5	1.6	9.1%
Operating income	19.1	34.1	14.9	77.9%	19.0	45.0	10.9	32.1%
[Operating income ratio]	[4.5%]	[7.4%]	[2.9p]		[8.3%]	[9.0%]	[1.6p]	
Other income (expenses), net	(1.1)	0.7	1.8		1.0	-	(0.7)	
Interest income (expenses), net	(1.3)	(0.2)	1.1		0.9	(0.5)	(0.3)	
Others, net	0.2	0.9	0.7		0.1	0.5	(0.4)	
Ordinary income	18.0	34.7	16.7	92.7%	20.0	45.0	10.3	29.6%
[Ordinary income ratio]	[4.3%]	[7.5%]	[3.2p]		[8.7%]	[9.0%]	[1.5p]	
Special income (losses), net	2.0	(0.0)	(2.0)		-	-	0.0	
Income before income taxes	20.0	34.7	14.7	73.6%	20.0	45.0	10.3	29.7%
Income taxes	1.1	10.2	9.1		7.0	15.0	4.8	
Current tax	(1.5)	1.0	2.5					
Deferred tax	2.6	9.3	6.6					
Net income	18.8	24.5	5.6	29.8%	13.0	30.0	5.5	22.6%
Depreciation and amortization	0.4	0.4	(0.0)	(1.5%)				
Number of employees	2,044	2,146	102	5.0%				

3-1. Summary of Consolidated Balance Sheets

P.3

Billions of yen

	3/31/2014	3/31/2015	Change			3/31/2014	3/31/2015	Change	
			Amount	%				Amount	%
Current assets:	356.9	380.8	23.9	6.7%	Current liabilities:	209.7	248.6	38.9	18.5%
Cash and bank deposits	138.4	134.2	(4.2)	(3.0%)	Notes and accounts payable	107.9	127.1	19.2	17.8%
Notes and accounts receivable, trade	89.7	105.0	15.2	17.0%	Short-term borrowings	0.3	0.3	-	-%
Costs incurred on uncompleted contracts	5.7	6.8	1.1	18.9%	Current portion of long-term debt	42.1	56.6	14.4	34.2%
Real estate for sale	22.6	31.1	8.5	37.8%	Advances received on uncompleted contracts	14.3	15.2	1.0	6.7%
Costs and advances for real estate operations	38.5	40.4	2.0	5.2%	Other current liabilities	45.1	49.4	4.3	9.5%
Real estate for development projects	42.2	41.0	(1.2)	(2.9%)	Long-term liabilities:	128.2	84.2	(44.0)	(34.3%)
Deferred tax assets	9.3	9.4	0.0	0.4%	Straight bonds	-	10.0	10.0	-%
Other current assets	10.6	13.0	2.4	22.2%	Long-term debt	102.8	56.3	(46.5)	(45.2%)
Allowance for doubtful accounts	(0.2)	(0.1)	0.1	-%	Net defined benefit liability (Reserve for employees' retirement benefits)	9.4	0.6	(8.8)	(94.0%)
					Other long-term liabilities	16.1	17.4	1.3	8.0%
					Total liabilities	337.9	332.8	(5.1)	(1.5%)
Fixed assets:	100.5	96.1	(4.4)	(4.4%)	Capital stock	57.5	57.5	-	-%
Property and equipment, leasehold rights	54.6	56.2	1.7	3.1%	Capital surplus	7.5	7.5	-	-%
Goodwill	9.9	8.9	(0.9)	(9.5%)	Retained earnings	63.8	78.5	14.7	23.1%
Investment securities	9.7	15.5	5.8	59.2%	Treasury stock	(0.1)	(0.1)	(0.0)	-%
Deferred tax assets	14.3	0.9	(13.4)	(93.6%)	Net unrealized gain on other securities	2.7	3.4	0.7	26.9%
Other fixed assets	13.1	15.6	2.5	19.3%	Translation adjustments	(7.2)	(2.5)	4.6	-%
Allowance for doubtful accounts	(1.1)	(1.1)	(0.0)	-%	Remeasurements of defined benefit plans	(4.9)	(0.4)	4.5	-%
					Minority interests	0.2	0.3	0.1	25.8%
					Total net assets	119.5	144.1	24.6	20.6%
Total assets	457.4	476.9	19.5	4.3%	Total liabilities and net assets	457.4	476.9	19.5	4.3%

《 Summary of Consolidated Statements of Change in Net Assets 》

Billions of yen

	3/31/2014	Cumulative effects of changes in accounting policies*	Dividend on preferred stock	Treasury stock	Net Income	By other reasons	3/31/2015
Capital stock	57.5						57.5
Capital surplus	7.5						7.5
Retained earnings	63.8	2.4	(1.1)	(15.1)	28.5		78.5
Treasury stock	(0.1)			(0.0)			(0.1)
Adjustments and others:	(9.4)					9.8	0.5
Minority interests:	0.2	0.0				0.1	0.3
Total net assets	119.5	2.4	(1.1)	(15.1)	28.5	9.9	144.1

*The Company changed the method of attributing expected benefit to periods and determination of the discount rate, due to adoption of the Amendments to Accounting Standard for Retirement Benefit.

3-2.Summary of Consolidated Balance Sheets

P.4

《Notes and accounts receivable, trade》

Billions of yen

	3/31/2014	3/31/2015	Change	
			Amount	%
PFI projects	79.4	98.0	18.7	23.5%
Others	10.4	6.9	(3.4)	(33.2%)
Notes and accounts receivable, trade, total	89.7	105.0	15.2	17.0%

《Real estate balance》

Billions of yen

	3/31/2014	3/31/2015	Change	
			Amount	%
Real estate for sale	22.6	31.1	8.5	37.8%
Costs and advances for real estate operations	38.5	40.4	2.0	5.2%
Real estate for development projects	42.2	41.0	(1.2)	(2.9%)
Inventories	103.3	112.6	9.3	9.0%
Property and equipment, leasehold rights	54.6	56.2	1.7	3.1%
Real estate balance, total	157.8	168.8	11.0	7.0%

《Interest-bearing debt balance》

Billions of yen

	3/31/2014	3/31/2015	Change	
			Amount	%
Short-term borrowings	0.3	0.3	-	-%
(Of which, amount utilized of C.L. of credit)	-	-	-	-%
Current portion of long-term debt	38.9	53.3	14.4	37.1%
Long-term debt	96.3	51.9	(44.4)	(46.1%)
Straight bonds	-	10.0	10.0	-%
Total	135.5	115.5	(20.0)	(14.8%)
PFI projects	9.7	7.6	(2.1)	(21.2%)
Loan payable, Bonds, total	145.2	123.2	(22.1)	(15.2%)
lease obligations	2.6	5.1	2.4	92.5%
Interest-bearing debt balance, total	147.9	128.2	(19.6)	(13.3%)

《Equity ratio》

Billions of yen

	3/31/2014	3/31/2015	Change	
			Amount	%
Shareholders' equity	119.3	143.8	24.6	20.6%
[Equity ratio]	[26.1%]	[30.2%]	[4.1p]	

4. Summary of Non-consolidated Balance Sheets

P.5

	3/31/2014	3/31/2015	Change	
			Amount	%
Current assets:	239.4	252.4	13.0	5.4%
Cash and bank deposits	95.9	82.3	(13.6)	(14.2%)
Notes and A/R, construction contracts	56.6	75.3	18.6	32.9%
AR; Real estate and Lease rental of building	2.1	3.4	1.4	66.3%
Cost incurred on uncompleted contracts	3.5	4.1	0.5	15.3%
Real estate for sale	20.4	28.0	7.6	37.4%
Costs and advances for real estate operations	37.6	37.6	(0.0)	(0.0%)
Real estate for development projects	5.7	1.4	(4.2)	(74.7%)
Deferred tax assets	8.5	8.6	0.1	1.3%
Other current assets	9.1	11.6	2.6	28.3%
Fixed assets:	109.9	110.6	0.7	0.7%
Property and equipment, leasehold rights	10.0	13.3	3.4	33.8%
Investment securities	4.7	8.9	4.2	88.7%
Investments in subsidiaries	51.1	51.3	0.2	0.4%
Investments in affiliates	0.0	0.5	0.5	-%
Long-term loans to subsidiaries and affiliates	27.2	28.8	1.7	6.1%
Long-term deferred tax assets	11.8	1.5	(10.3)	(87.4%)
Other fixed assets	6.2	7.4	1.2	18.8%
Allowance for doubtful accounts	(1.0)	(1.0)	0.0	-%
Total assets	349.3	363.0	13.7	3.9%
Current liabilities:	155.0	192.1	37.1	24.0%
Notes and A/P, construction contracts	85.6	105.1	19.5	22.8%
Current portion of long-term debt	38.6	53.3	14.7	38.1%
Advances received on uncompleted contracts	12.4	12.9	0.5	3.9%
Other current liabilities	18.4	20.8	2.4	13.3%
Long-term liabilities:	88.6	55.0	(33.6)	(37.9%)
Straight bonds	-	10.0	10.0	-%
Long-term debt	86.6	44.3	(42.4)	(48.9%)
Other long-term liabilities	2.0	0.7	(1.3)	(64.6%)
Total liabilities	243.6	247.1	3.5	1.4%
Capital stock	57.5	57.5	-	-%
Capital surplus	7.5	7.5	-	-%
Retained earnings	38.5	48.2	9.7	25.2%
Treasury stock	(0.1)	(0.1)	(0.0)	-%
Adjustments and others	2.3	2.8	0.5	22.6%
Total net assets	105.7	115.9	10.2	9.7%
Total liabilities and net assets	349.3	363.0	13.7	3.9%

《Excess of work taken on》

	Billions of yen			
	3/31/2014	3/31/2015	Change	
			Amount	%
Costs incurred on uncompleted contracts	3.5	4.1	0.5	15.3%
Advances received on uncompleted contracts	12.4	12.9	0.5	3.9%
Receipt (payment) in advance, net	8.9	8.8	(0.1)	(0.6%)
Notes and A/R, construction contracts	56.6	75.3	18.6	32.9%
Notes and A/P, construction contracts	85.6	105.1	19.5	22.8%
Excess (shortage) of work taken on	37.8	38.6	0.8	2.1%

《Real estate balance》

	Billions of yen			
	3/31/2014	3/31/2015	Change	
			Amount	%
Inventories *	63.7	67.1	3.4	5.3%
Property and equipment, leasehold rights	10.0	13.3	3.4	33.8%
Real estate balance, total	73.7	80.4	6.7	9.2%

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

《Interest-bearing debt balance》

	Billions of yen			
	3/31/2014	3/31/2015	Change	
			Amount	%
Current portion of long-term debt	38.6	53.3	14.7	38.1%
Long-term debt	86.6	44.3	(42.4)	(48.9%)
Straight bonds	-	10.0	10.0	-%
Loan payable, Bonds, total	125.3	107.6	(17.6)	(14.1%)
lease obligations	0.1	0.1	(0.0)	(7.8%)
Interest-bearing debt balance, total	125.3	107.7	(17.6)	(14.1%)

《Equity ratio》

	Billions of yen			
	3/31/2014	3/31/2015	Change	
			Amount	%
Shareholders' equity	105.7	115.9	10.2	9.7%
[Equity ratio]	[30.3%]	[31.9%]	[1.6p]	

5.Summary of Cash Flows Statements

P.6

	Billions of yen		
	March 2014	March 2015	Change
	< A >	< B >	Amount
			< B - A >
Cash flows from Operating activities			
Income (loss) before income taxes and minority interests	30.7	42.3	11.6
Depreciation and amortization, except goodwill-amortization	2.3	2.2	(0.1)
Special income (losses)	(5.3)	(0.4)	4.9
amortization of goodwill	0.7	0.9	0.3
Provision (reversal) of allowance for doubtful accounts, net	(0.2)	(0.0)	0.2
Valuation loss on inventories	3.9	3.6	(0.3)
Decrease (increase) in costs incurred on uncompleted contracts	2.2	(1.1)	(3.3)
Increase (decrease) in amounts received for uncompleted contracts	1.8	1.0	(0.8)
Decrease (increase) in notes and accounts receivable	5.5	(15.3)	(20.8)
Increase (decrease) in notes, accounts payable and accrued expenses	(5.4)	18.8	24.2
Decrease (increase) in inventories	11.7	(9.3)	(21.0)
Others	9.2	1.0	(8.2)
Income taxes paid	(1.9)	(3.8)	(1.9)
Net cash provided by (used in) operating activities	55.3	40.0	(15.3)
Cash flows from Investing activities			
Purchases of property, equipment and intangible assets	(1.7)	(3.9)	(2.2)
Proceeds from sale of property, equipment and intangible assets	35.6	4.6	(31.0)
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(6.8)	-	6.8
Others	2.3	(4.8)	(7.1)
Net cash provided by (used in) investing activities	29.4	(4.1)	(33.5)
Cash flows from Financing activities			
Increase (decrease) in short-term borrowings, net	(10.1)	-	10.1
Increase in long-term debt	43.1	30.1	(13.0)
Repayment of long-term debt	(76.0)	(62.7)	13.3
Proceeds from issuance of straight bonds	-	10.0	10.0
Cash dividends paid	(0.5)	(1.1)	(0.6)
Redemption of treasury stock	(20.2)	(15.1)	5.1
Acquisition of treasury stock	(0.0)	(0.0)	0.0
Financing cost	(1.5)	(0.9)	0.6
Others	(0.3)	(0.5)	(0.2)
Net cash provided by (used in) financing activities	(65.4)	(40.2)	25.2
Effect of exchange rate changes on cash and cash equivalents	0.2	0.2	(0.0)
Net increase (decrease) in cash and cash equivalents	19.4	(4.1)	(23.6)
Cash and cash equivalents at beginning of the year	118.2	137.7	19.4
Cash and cash equivalents at end of the year	137.7	133.6	(4.1)

6-1.Orders Received (Non-consolidated)

P.7

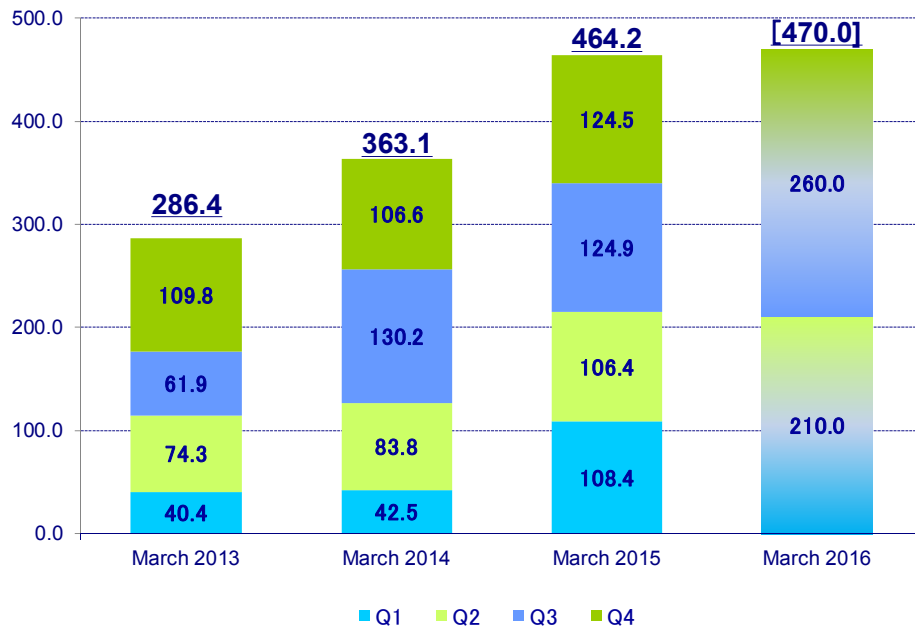
《Orders》

Billions of yen

	March 2014	March 2015				March 2016 Forecast				
		Annual	Interim	Annual	Change	Interim	Change	Annual	Change	%
Orders	363.1	214.8	464.2	101.1	27.8%	210.0	(4.8)	470.0	5.8	1.3%
Construction business	351.2	207.8	451.7	100.5	28.6%	203.8	(4.1)	457.5	5.8	1.3%
Private-sector condominiums	326.3	190.0	424.3	97.9	30.0%	191.3	1.3	436.5	12.2	2.9%
General construction	18.6	14.2	20.3	1.8	9.6%	9.0	(5.2)	14.0	(6.3)	(31.1%)
Civil engineering	0.9	0.7	1.9	1.0	103.1%	1.0	0.3	2.0	0.1	4.8%
Consulting contracts	5.4	2.9	5.2	(0.2)	(4.3%)	2.5	(0.4)	5.0	(0.2)	(3.8%)
Design and supervision	11.9	7.0	12.5	0.7	5.5%	6.3	(0.8)	12.5	(0.0)	(0.1%)

《Orders received, quarterly》

(Billions of Yen)



《Primary Orders》

Project name	Project Owner	Location	Total Units
GRACIA CITY KAWASAKI - DAISHIGAWARA	SOTETSU REALSTATE Co.,LTD. ,etc.	Kawasaki-ku Kawasaki	558
THE RESIDENCE KEMIGAWAHAMA GARDENS	Mitsui Fudosan Residential Co.,Ltd. ,etc.	Mihama-ku Chiba	545
OBER GLANDIO SHINAGAWA KATSUSHIMA	Taisei-Yuraku Real Estate Co.,Ltd. ,etc	Shinagawa-ku Tokyo	452
PROUD CITY TSUKAGUCHI	Nomura Real Estate Development. ,etc.	Amagasaki-shi Hyogo	834
CITY TERRACE KANZAKIGAWA EKIMAE	Sumitomo Realty & Development Co., Ltd.	Yodogawa-ku Osaka	411
CENT AINA FUJIGAOKA	Meitetsu Real Estate Development Co.,Ltd. ,etc.	Nagakute-shi Aichi	291

《Backlogs》

Billions of yen

	3/31/2014	3/31/2015	Change	
			Change	%
Backlogs	348.4	427.2	78.8	22.6%

《Order by Size(Private-sector condominiums)》

Billions of yen

	March 2014		March 2015		Change	
	Annual	Share	Annual	Share	Amount	%
Less than 200 units	172.4	54.8%	158.3	38.2%	(14.1)	(8.2%)
200 to 399 units	90.0	28.6%	182.9	44.2%	92.9	103.1%
400 units or more	52.0	16.5%	73.1	17.6%	21.1	40.5%
Total	314.5	100.0%	414.3	100.0%	99.8	31.7%

* Excluding construction incidental to the condominiums

《Order by Region》

Billions of yen

	March 2014		March 2015		Change	
	Annual	Share	Annual	Share	Amount	%
Tokyo metropolitan area	250.9	69.1%	340.0	73.4%	89.1	35.5%
Kinki area	93.7	25.8%	108.2	23.4%	14.5	15.5%
Tokai area	18.5	5.1%	14.8	3.2%	(3.7)	(20.2%)
Total	363.1	100.0%	463.0	100.0%	99.9	27.5%

*Excluding overseas orders

《Exclusive contract and Construction-with-design orders》

	March 2014	March 2015	Change
Exclusive contract	87.4%	91.9%	4.5p
Construction-with-design orders	93.4%	97.4%	4.0p

*Excluding commissioned works

Billions of yen

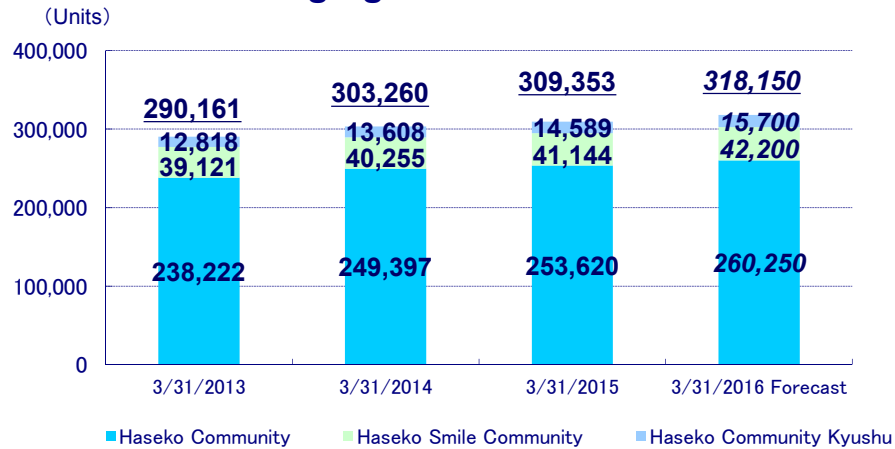
	March 2015			March 2016			Amount of assets and number of employees as of 3/31/2015		
	Results			Forecast			Total assets	Net assets, etc.	Employees
	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income			
Construction-related Business									
Haseko Corporation	460.2	34.7	24.5	500.0	45.0	30.0	363.0	115.9	2,146
Fuji Kensetsu Co., Ltd.	24.6	1.1	0.7	25.0	1.1	0.7	12.4	2.6	191
Hasec Inc.	73.0	0.4	0.2	73.5	0.4	0.2	11.4	1.3	24
Foris Corporation	9.1	0.4	0.2	9.9	0.4	0.2	3.8	1.3	108
Service related Business									
Haseko Anesis Corporation	7.1	2.3	3.0	8.5	0.6	0.8	33.2	12.0	158
Haseko Community Inc.	34.9	2.7	1.8	37.1	2.6	1.7	16.7	10.4	636
Haseko Smile Community Co., Ltd.	9.3	0.7	0.4	10.3	0.8	0.5	6.0	4.4	167
Haseko Community Kyushu Inc.	1.8	0.0	0.0	2.1	0.1	0.1	0.7	0.4	51
Haseko Livenet Inc.	24.1	1.7	1.4	27.1	2.1	1.4	11.0	4.6	289
Haseko Business Proxy Inc. *	1.0	0.0	0.0	1.5	0.1	0.1	3.1	0.2	71
Haseko Reform Inc.	28.1	0.1	0.0	37.4	0.3	0.2	8.6	1.3	289
Haseko Urbest Inc.	7.3	1.8	1.2	7.7	2.1	1.4	23.4	7.0	301
Haseko Real Estate Inc.	11.8	0.7	0.4	15.1	0.9	0.5	6.5	1.5	199
Haseko Intec Inc.	6.5	0.5	0.3	6.0	0.5	0.3	2.9	1.0	40
Century Life Co., Ltd.	2.5	(0.2)	(0.1)	2.9	0.0	0.0	7.4	0.4	184
Seikatsu Kagaku Un-Ei Co.,Ltd.	7.4	0.9	0.6	7.4	0.9	0.5	20.8	2.8	375
Haseko Systems Inc.	4.4	0.5	0.4	4.4	0.4	0.3	2.9	1.2	75
Overseas related Business									
Haseko America Inc.	19.8	(0.7)	(0.6)	16.5	0.2	0.1	43.4	37.3	75
Consolidated	642.2	41.9	28.5	700.0	54.0	35.0	476.9	144.1	5,379

* Company housing management agency business has transferred from Haseko Livenet to Haseko Business Proxy Inc. since July 1, 2014.

Condominium Building Management

HASEKO COMMUNITY Inc. HASEKO SMILE COMMUNITY Co.,Ltd. HASEKO COMMUNITY KYUSHU Inc.

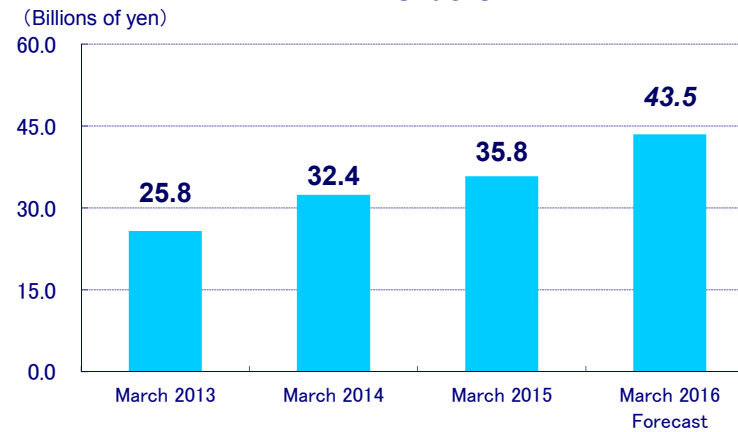
Managing condominium units



Extensive Refurbishment and Interior improvement

HASEKO REFORM Inc.

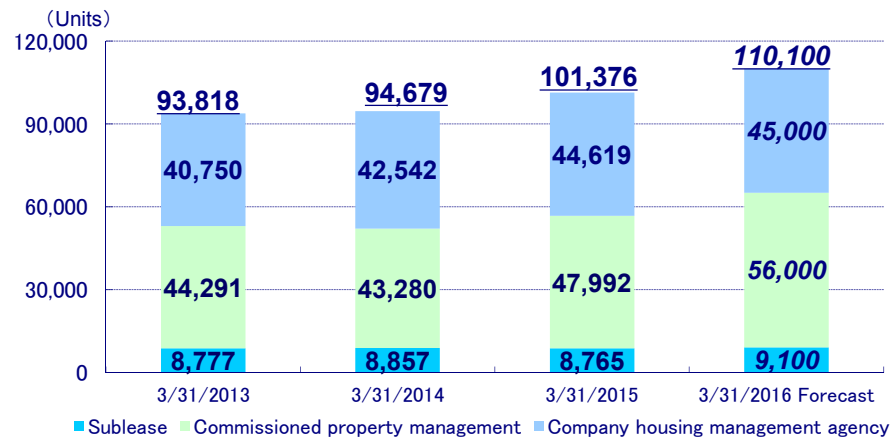
Orders



Rental Apartment Management and Operation

HASEKO LIVENET Inc. HASEKO BUSINESS PROXY Inc.

Managing units

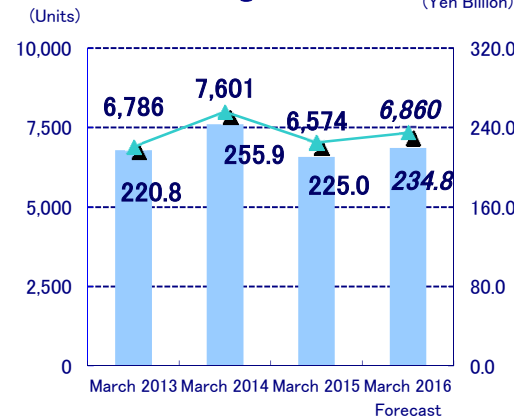


Consignment Sales and Brokerage of Real Estate

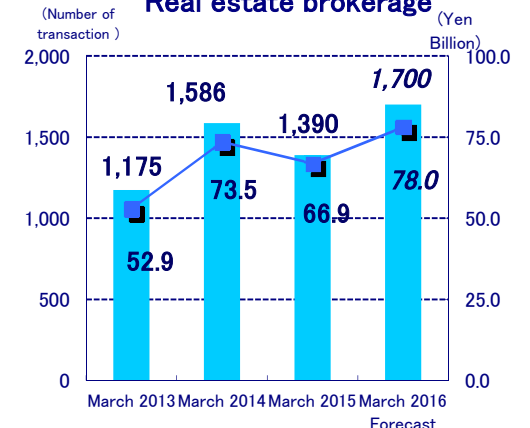
HASEKO URBEST Inc.

HASEKO REAL ESTATE Inc.

Consignment sale



Real estate brokerage



Consignment sales Units of transactions Consignment sales

Brokerage Units of transactions Brokerage

Tokyo metropolitan area

	From 4/1/2012 to 3/31/2013					From 4/1/2013 to 3/31/2014					From 4/1/2014 to 3/31/2015				
	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	2,103	54	2.6%	71.7%	68.5%	2,494	34	1.4%	81.1%	97.1%	1,610	0	-	81.9%	-
30 ~ 49 units	6,194	271	4.4%	75.4%	75.6%	7,402	367	5.0%	77.3%	84.5%	7,354	314	4.3%	81.3%	82.5%
50 ~ 99 units	12,030	2,014	16.7%	73.9%	75.6%	12,961	2,710	20.9%	79.3%	85.0%	10,078	1,934	19.2%	75.2%	72.2%
100 ~ 199 units	8,696	2,914	33.5%	76.4%	77.8%	10,736	3,582	33.4%	78.8%	82.9%	8,650	3,706	42.8%	77.0%	76.8%
200 ~ 399 units	8,973	3,868	43.1%	76.7%	80.0%	10,055	4,118	41.0%	77.5%	78.2%	7,536	4,072	54.0%	69.2%	62.4%
400 units or more	8,758	3,140	35.9%	83.1%	82.5%	11,597	2,591	22.3%	84.6%	81.1%	9,301	1,954	21.0%	69.5%	69.1%
Total	46,754	12,261	26.2%	76.7%	79.3%	55,245	13,402	24.3%	79.8%	81.6%	44,529	11,980	26.9%	74.6%	70.1%

	From 1/1/2012 to 12/31/2012			From 1/1/2013 to 12/31/2013			From 1/1/2014 to 12/31/2014		
Total	45,602	12,444	27.3%	56,478	13,235	23.4%	44,913	12,317	27.4%

Kinki area

	From 4/1/2012 to 3/31/2013					From 4/1/2013 to 3/31/2014					From 4/1/2014 to 3/31/2015				
	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	786	11	1.4%	66.5%	72.7%	1,023	9	0.9%	63.6%	66.7%	788	0	-	68.1%	-
30 ~ 49 units	3,114	192	6.2%	72.6%	76.6%	3,407	127	3.7%	73.2%	80.3%	2,145	75	3.5%	72.2%	72.0%
50 ~ 99 units	6,403	835	13.0%	77.2%	83.1%	6,644	638	9.6%	81.7%	74.0%	5,028	521	10.4%	73.9%	80.6%
100 ~ 199 units	4,829	1,562	32.3%	79.5%	76.7%	5,540	1,834	33.1%	82.6%	81.7%	4,947	1,530	30.9%	74.8%	75.9%
200 ~ 399 units	4,537	1,227	27.0%	77.7%	83.3%	3,600	861	23.9%	77.3%	69.9%	3,913	1,932	49.4%	75.1%	75.1%
400 units or more	4,445	1,842	41.4%	85.6%	87.7%	3,124	1,150	36.8%	79.1%	77.1%	3,019	1,599	53.0%	82.0%	88.5%
Total	24,114	5,669	23.5%	78.4%	82.6%	23,338	4,619	19.8%	78.9%	77.2%	19,840	5,657	28.5%	75.2%	79.5%

	From 1/1/2012 to 12/31/2012			From 1/1/2013 to 12/31/2013			From 1/1/2014 to 12/31/2014		
Total	23,266	6,090	26.2%	24,691	4,984	20.2%	18,814	5,149	27.4%

Billions of yen, Thousand shares

	Annual Result					
	March 2010	March 2011	March 2012	March 2013	March 2014	March 2015
Consolidated						
Net Sales	420.4	440.4	500.9	558.9	587.6	642.2
Operating Income	17.1	23.3	21.6	24.3	28.8	42.7
Ordinary Income	14.2	19.1	18.2	20.0	25.4	41.9
Net Income	5.8	10.1	11.2	13.1	24.8	28.5
Total Assets	439.3	457.5	467.1	460.9	457.4	476.9
Inventories *1	142.1	121.7	116.4	112.7	103.3	112.6
Property and Equipment, Leasehold rights	104.5	100.6	94.4	67.6	54.6	56.2
Real Estate Balance total	246.7	222.2	210.9	180.3	157.8	168.8
Interest-bearing debt balance	224.2	220.3	198.5	182.4	147.9	128.2
Shareholders' equity	92.0	97.3	101.8	113.6	119.3	143.8
Equity ratio	20.9%	21.3%	21.8%	24.7%	26.1%	30.2%
Net cash provided by (used in) Operating activities	2.0	28.6	33.7	38.2	55.3	40.0
Net cash provided by (used in) Investing activities	10.0	0.1	2.4	14.8	29.4	(4.1)
Net cash provided by (used in) Financing activities	(7.4)	(6.8)	(28.8)	(24.1)	(65.4)	(40.2)
Cash and cash equivalents at end of the period	59.8	81.7	88.9	118.2	137.7	133.6
Non-Consolidated						
Net Sales	303.5	298.5	368.0	411.4	422.2	460.2
Operating Income	12.3	16.8	15.2	16.7	19.1	34.1
Ordinary Income	13.5	16.5	14.6	14.5	18.0	34.7
Net Income	3.6	9.5	11.1	16.0	18.8	24.5
Total Assets	358.8	374.2	390.0	386.0	349.3	363.0
Inventories *1	96.9	93.1	90.0	83.0	63.7	67.1
Property and Equipment, Leasehold rights	26.8	24.8	20.2	20.3	10.0	13.3
Real Estate Balance total	123.7	117.8	110.2	103.3	73.7	80.4
Interest-bearing debt balance	190.6	180.4	164.3	153.7	125.3	107.7
Shareholders' equity	81.3	89.9	95.8	107.2	105.7	115.9
Equity ratio	22.7%	24.0%	24.6%	27.8%	30.3%	31.9%
Order	270.7	275.5	280.6	286.4	363.1	464.2
Outstanding shares						
Common stock (including treasury stock)	1,503,971	1,503,971	1,503,971	1,503,971	*2 300,794	300,794
Treasury stock	764	796	802	814	174	182
The average number of shares	1,335,108	1,503,191	1,503,173	1,503,165	300,625	300,615

*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.

