

## Analysis of Operating Results

### 1. Operating results

In the fiscal year under review (the fiscal year ended March 31, 2023), the Japanese economy had been expected to pick up, partly due to the effects of various policies under the situation of coexisting with COVID-19. However, amid continued global monetary tightening and other factors, downturns in overseas economies put downward pressure on the Japanese economy. In addition, it was necessary for us to pay close attention to the effects of rising prices, supply constraints, and fluctuations in the financial and capital markets.

The new supply of condominium units in the fiscal year under review stood at 28,632 units (down 12.9% year on year) in the Tokyo metropolitan area and 17,252 units (down 5.0% year on year) in the Kinki area. The number of units supplied in the Tokyo metropolitan area fell below 30,000 for the first time in two years by reducing the frequency of supply as well as the number of units per supply. The number of units supplied in the Kinki area also decreased for the same reason with the Tokyo metropolitan area. Both for families (down 4.7% year on year) and studio apartments (down 6.4% year on year) decreased. The upward trend of the unit price and the average market price continues both in the Tokyo metropolitan area and in the Kinki area. The unit price increased to 1,039 thousand yen/m<sup>2</sup> (up 9.0% year on year) and the average market price increased to 69.07 million yen (up 8.6% year on year) in the Tokyo metropolitan area, surpassing the record high amounts recorded for the fiscal year 2021 (953 thousand yen/m<sup>2</sup> and 63.60 million yen) and reaching a record high two years in a row. The unit price increased to 775 thousand yen/m<sup>2</sup> (up 2.1% year on year) and the average market price increased to 46.79 million yen (up 0.6% year on year) in the Kinki area. The unit price reached a record high for a second consecutive year, and the average market price remained at the highest level since the fiscal year 1991 (54.64 million yen). Sales were favorable both in the Tokyo metropolitan area and the Kinki area amid rising unit prices and average market prices. The initial-month sales rate was 70.7% in the Tokyo metropolitan area and the number of for-sale units being marketed as of the end of March 2023 decreased to 5,189 (down 11.8% year on year) because inventory sales were also favorable. The initial-month sales rate was 70.9% in the Kinki area and the number of for-sale units being marketed as of the end of March 2023 decreased to 3,476 (down 6.4% year on year).

Under such circumstances, for the fiscal year under review, which represents the third year of the "HASEKO Next Stage Plan" ("Plan NS"), the Company's medium-term business plan, net sales reached a record high of 1,027.3 billion yen, primarily because real estate sales increased significantly. Ordinary income exceeded the initial forecast of 85.0 billion yen and reached 88.3 billion yen because sales of new for-sale condominiums by consolidated subsidiaries in the Real Estate-Related Business progressed

smoothly and each subsidiary of the Service-Related Business steadily accumulated profits.

For the fiscal year under review, net sales were up 12.9% year on year at 1,027.3 billion yen because of an increase in the transaction volume of real estate for the purpose of receiving construction orders by the Company and an increase in the transaction volume of real estate by consolidated subsidiaries. Mainly due to an increase in the gross profit of real estate sales, operating income was up 9.0% year on year at 90.2 billion yen, ordinary income was up 7.8% year on year at 88.3 billion yen, and net income attributable to owners of parent was up 8.9% year on year at 59.3 billion yen. The operating income ratio was 8.8% (down 0.3 percentage points year on year) and the ordinary income ratio came to 8.6% (down 0.4 percentage points year on year).

#### Construction-Related Business

For construction works, project owners have had high regard for the Company's ability in gathering land information as well as product planning, its attitude toward construction quality and maintaining construction schedules, its efficient production system, and such. However, the gross profit margin of completed construction contracts declined due to higher costs of materials and labor, among other factors.

In terms of orders for new construction of for-sale condominiums, the Company won orders for 95 projects in total throughout Japan consisting of 64 in the Tokyo metropolitan area including 18 large projects each of which has more than 200 units and 31 in the Kinki and Tokai areas including 9 large projects each of which has more than 200 units. In addition, aside from construction of for-sale condominiums, the Company received orders for 17 projects for rental housing, etc.

As for construction completion, the Company completed construction of 99 projects including 9 projects for rental housing, etc.

The segment posted sales of 746.7 billion yen, a year-on-year increase of 15.5%, because real estate sales increased due to the increase in the transaction volume of land for the purpose of receiving construction orders by the Company. Operating income was 66.9 billion yen, a year-on-year increase of 5.8%, which reflected the increase in the profit of real estate sales despite the decrease in the gross profit of completed construction contracts due to the decline in corresponding gross profit margin.

#### Real Estate-Related Business

The segment posted sales of 116.4 billion yen, a year-on-year increase of 7.7%, and operating income of 19.1 billion yen, a year-on-year increase of 22.1%, because huge projects of new for-sale condominiums were delivered and other projects were also sold smoothly by consolidated subsidiaries.

#### Service-Related Business

Sales and profits for extensive refurbishment and interior remodeling increased year on year, due to the increase in volume of works and improvement of the gross profit margin.

In the management of rental condominiums and corporate housing management agency services, the number of units the Company operates reached a combined total of 181,262 units, an increase of 3.6% from the end of the previous fiscal year, due to a steady increase in new consignment of these services and the continuation of ongoing consignment.

In consignment sales of newly built condominiums, sales remained strong, especially in the Tokyo metropolitan area, but the number of delivered units failed to reach the high level of the previous fiscal year.

In real estate brokerage operations, the number of brokered units and the number of sold units in the renovation business both increased year on year.

In for-sale condominium management operations, the number of units the Haseko Group is consigned to manage reached 427,900 units (up 2.1% year on year) with new consignment remaining strong.

In the senior services business, the number of paid facilities for the elderly and housing for the elderly in operation totaled 2,362 units (up 2.8% year on year) mainly as a result of progress seen in move-ins to paid facilities for the elderly and housing for the elderly.

The segment posted sales of 233.2 billion yen, a year-on-year increase of 10.5%, and operating income of 14.9 billion yen, a year-on-year increase of 12.8%.

#### Overseas-Related Business

New for-sale detached housing business and development of commercial facilities have been in progress in Oahu, Hawaii. A complex facility opened in the resort area in March, 2023.

The segment posted sales of 0.0 billion yen (in contrast to sales of 0.0 billion yen for the previous fiscal year) and an operating loss of 2.9 billion yen (in contrast to an operating loss of 4.3 billion yen in the previous fiscal year).

### 2. Financial position

Total assets at the end of the fiscal year under review amounted to 1,198.1 billion yen, an increase of 116.2 billion yen from the end of the previous fiscal year. This is attributable to increases in real estate for sale and costs and advances for real estate operations resulting from the investment of funds in land for the purpose of receiving construction orders and the new for-sale condominium business.

Total liabilities were 744.0 billion yen, an increase of 79.8 billion yen from the end of the previous fiscal year. This is attributable to borrowing of debt and issuing of corporate bonds.

Net assets were 454.1 billion yen, an increase of 36.4 billion yen from the end of the previous fiscal year, stemming from such factors as an increase in retained earnings due to the recording of net income attributable to owners of parent, offset by the payment of cash dividends and purchase of treasury stock.

As a result, the equity ratio was 37.9% compared with 38.6% at the end of the previous fiscal year.

The real estate owned by the Haseko Group increased due to such factors as the acquisition of real estate on a short-term basis for the purpose of receiving construction orders and the purchase of for-sale real estate. In this regard, the Company conducts appropriate risk management in implementing its business operations.

#### Construction-Related Business

Assets of the Construction-Related Business amounted to 390.6 billion yen as of the end of the fiscal year under review, an increase of 36.8 billion yen from the end of the previous fiscal year, due to such factors as increases in real estate for sale and costs and advances for real estate operations resulting from the investment of funds in land for the purpose of receiving construction orders.

#### Real Estate-Related Business

Assets of the Real Estate-Related Business amounted to 424.0 billion yen as of the end of the fiscal year under review, an increase of 92.3 billion yen from the end of the previous fiscal year, as real estate for sale and costs and advances for real estate operations increased in accordance with steady progress in the purchase of for-sale condominiums, among other factors.

#### Service-Related Business

Assets of the Service-Related Business amounted to 232.1 billion yen as of the end of the fiscal year under review, an increase of 29.1 billion yen from the end of the previous fiscal year, as real estate for sale and costs and advances for real estate operations increased in accordance with steady progress in the purchase of renovation business, among other factors.

#### Overseas-Related Business

Assets of the Overseas-Related Business amounted to 99.9 billion yen as of the end of the fiscal year under review, an increase of 32.0 billion yen from the end of the previous fiscal year, as investment securities increased because of investment and fixed assets increased because of the development of retail facilities, among other factors.

### 3. Cash flows

Net cash used in operating activities for the fiscal year under review was 51.9 billion yen, fluctuated by 117.4 billion yen from the net cash provided by operating activities totaling 65.4 billion yen for the previous fiscal year. Major factors included a decrease of 97.4 billion yen in cash as a result of an increase in inventories (in contrast to a decrease of 40.0 billion yen in cash for the previous fiscal year).

Net cash used in investing activities for the fiscal year under review was 55.4 billion yen, fluctuated by 23.8 billion yen from the net cash used in investing activities totaling 31.6 billion yen for the previous fiscal year. Major factors included a decrease of 35.4 billion yen in cash as a result of purchase of property, equipment and intangible assets (in contrast to a decrease of 26.8 billion yen in cash for the previous fiscal year).

Net cash provided by financing activities for the fiscal year under review was 50.8 billion yen, fluctuated by 35.1 billion yen from the net cash provided by financing activities totaling 15.7 billion yen for the previous fiscal year. Major factors included an increase of 79.7 billion yen in cash as a result of borrowing of debt and issuing of corporate bonds offset by repayment of long-term debt (in contrast to an increase of 40.1 billion yen in cash for the previous fiscal year).

As a result of the above, the balance of cash and cash equivalents at the end of the fiscal year under review amounted to 208.3 billion yen, a decrease of 56.5 billion yen from 264.9 billion yen at the end of the previous fiscal year.

Cash flows from operating activities decreased significantly year on year, but this was mainly due to an increase in inventories.

## Consolidated Balance Sheet

	(Millions of yen)	
	As of Mar. 31, 2022	As of Mar. 31, 2023
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and bank deposits	266,891	<b>206,644</b>
Notes and accounts receivable, trade	147,945	<b>169,150</b>
Marketable securities	576	<b>4,613</b>
Costs on uncompleted construction contracts	11,379	<b>12,061</b>
Real estate for sale	165,818	<b>216,966</b>
Costs and advances for real estate operations	176,887	<b>212,591</b>
Real estate for development projects	26,027	<b>30,315</b>
Other	14,642	<b>16,929</b>
Allowance for doubtful accounts	(84)	<b>(70)</b>
Total current assets	810,079	<b>869,199</b>
<b>Fixed assets</b>		
Property and equipment		
Buildings and structures	83,854	<b>98,263</b>
Machinery, vehicles, equipment and furniture	10,239	<b>11,131</b>
Land	96,325	<b>116,645</b>
Leased assets	1,203	<b>1,197</b>
Construction in progress	13,956	<b>18,448</b>
Other	—	<b>22</b>
Accumulated depreciation	(31,396)	<b>(34,087)</b>
Total property and equipment	174,182	<b>211,618</b>
Intangible assets		
Land leasehold rights	1,895	<b>1,896</b>
Goodwill	2,387	<b>2,184</b>
Other	5,810	<b>6,083</b>
Total intangible assets	10,092	<b>10,163</b>
Investments and other assets		
Investment securities	43,125	<b>61,218</b>
Long-term loans receivable	2,333	<b>3,692</b>
Net defined benefit asset	20,416	<b>18,407</b>
Deferred tax assets	8,918	<b>10,751</b>
Other	13,548	<b>13,856</b>
Allowance for doubtful accounts	(787)	<b>(799)</b>
Total investments and other assets	87,554	<b>107,124</b>
Total fixed assets	271,828	<b>328,906</b>
<b>Total assets</b>	<b>1,081,907</b>	<b>1,198,105</b>

	(Millions of yen)	
	As of Mar. 31, 2022	As of Mar. 31, 2023
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Notes and accounts payable	86,480	<b>93,246</b>
Electronically recorded obligations	55,562	<b>63,896</b>
Short-term borrowings	—	<b>31,500</b>
Current portion of long-term debt	31,841	<b>10,000</b>
Current portion of bonds	—	<b>20,000</b>
Income taxes payable	16,495	<b>19,152</b>
Advances received on uncompleted construction contracts	25,472	<b>28,631</b>
Advances received for real estate sales	38,095	<b>27,245</b>
Warranty	5,487	<b>4,351</b>
Allowance for losses on construction contracts	384	<b>506</b>
Accrued bonuses for employees	5,322	<b>5,515</b>
Accrued bonuses for directors	157	<b>180</b>
Other	85,249	<b>74,580</b>
Total current liabilities	350,543	<b>378,802</b>
<b>Long-term liabilities</b>		
Straight bonds	90,000	<b>100,000</b>
Long-term debt	190,000	<b>230,000</b>
Provision for loss on litigation	2,484	<b>2,819</b>
Provision for employee stock ownership plan	3,446	<b>4,059</b>
Provision for board benefit trust	421	<b>491</b>
Liability for retirement benefit	1,446	<b>1,630</b>
Deferred tax liabilities	18	<b>17</b>
Other	25,883	<b>26,199</b>
Total long-term liabilities	313,697	<b>365,215</b>
<b>Total liabilities</b>	<b>664,240</b>	<b>744,016</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Capital stock	57,500	<b>57,500</b>
Capital surplus	7,373	<b>7,373</b>
Retained earnings	392,149	<b>427,878</b>
Treasury stock	(34,333)	<b>(37,630)</b>
Total shareholders' equity	422,689	<b>455,121</b>
Accumulated other comprehensive income		
Net unrealized gain on other securities	2,358	<b>711</b>
Translation adjustments	(2,180)	<b>5,241</b>
Retirement benefits liability adjustments	(5,205)	<b>(6,989)</b>
Total accumulated other comprehensive income (loss)	(5,027)	<b>(1,037)</b>
Non-controlling interests	5	<b>4</b>
Total net assets	417,667	<b>454,088</b>
<b>Total liabilities and net assets</b>	<b>1,081,907</b>	<b>1,198,105</b>

## Consolidated Statement of Income

	(Millions of yen)	
	FY2021	FY2022
Net sales		
Construction contracts	482,866	<b>502,361</b>
Design and supervision	11,262	<b>11,845</b>
Leasing and management	85,416	<b>86,565</b>
Real estate sale	312,576	<b>408,540</b>
Others	17,588	<b>17,965</b>
Total net sales	909,708	<b>1,027,277</b>
Cost of sales		
Construction contracts	399,910	<b>419,087</b>
Design and supervision	5,719	<b>5,460</b>
Leasing and management	66,160	<b>67,237</b>
Real estate sale	274,439	<b>358,615</b>
Others	15,171	<b>15,569</b>
Total cost of sales	761,399	<b>865,968</b>
Gross profit		
Construction contracts	82,956	<b>83,274</b>
Design and supervision	5,543	<b>6,385</b>
Leasing and management	19,255	<b>19,329</b>
Real estate sale	38,137	<b>49,925</b>
Others	2,417	<b>2,396</b>
Total gross profit	148,309	<b>161,309</b>
Selling, general and administrative expenses	65,607	<b>71,147</b>
Operating income	82,702	<b>90,162</b>
Non-operating income		
Interest income	84	<b>97</b>
Dividend income	1,142	<b>374</b>
Subsidy income	164	<b>241</b>
Other	1,015	<b>1,188</b>
Total non-operating income	2,405	<b>1,901</b>
Non-operating expenses		
Interest expenses	1,675	<b>1,919</b>
Equity in losses of affiliates	2	<b>12</b>
Incidental expenses for loan	1,465	<b>1,486</b>
Other	96	<b>380</b>
Total non-operating expenses	3,237	<b>3,798</b>
Ordinary income	81,871	<b>88,265</b>
Special income		
Gain on sale of property and equipment	3	<b>11</b>
Gain on sale of investment securities	218	<b>13</b>
Subsidy income	—	<b>45</b>
Other	3	<b>—</b>
Total special income	224	<b>68</b>
Special losses		
Loss on disposal of property and equipment	66	<b>104</b>
Impairment loss on fixed assets	166	<b>347</b>
Impairment loss on investment securities	36	<b>500</b>
Other	3	<b>41</b>
Total special losses	270	<b>991</b>
Income before income taxes	81,825	<b>87,342</b>
Income taxes – current	25,478	<b>29,115</b>
Income taxes – deferred	1,857	<b>(1,098)</b>
Total income taxes	27,335	<b>28,016</b>
Net income	54,490	<b>59,326</b>
Net income (loss) attributable to non-controlling Interests	(0)	<b>(0)</b>
Net income attributable to owners of parent	54,490	<b>59,326</b>

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2021	FY2022
Net income	54,490	<b>59,326</b>
Other comprehensive income		
Net unrealized gain (loss) on other securities	(1,897)	<b>(1,646)</b>
Translation adjustments	5,140	<b>7,421</b>
Retirement benefits liability adjustments	225	<b>(1,784)</b>
Total other comprehensive income	3,468	<b>3,990</b>
Comprehensive income	57,958	<b>63,316</b>
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	57,958	<b>63,316</b>
Comprehensive income attributable to non-controlling interests	(0)	<b>(0)</b>

## Consolidated Statement of Changes in Net Assets

(Millions of yen)

FY2021	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized gain (loss) on other securities	Translation adjustments	Retirement benefits liability adjustments	Total accumulated other comprehensive income (loss)		
Balance at April 1, 2021	57,500	7,373	369,335	(31,353)	402,855	4,254	(7,320)	(5,429)	(8,495)	5	394,365
Cumulative effects of changes in accounting policies			(11,881)		(11,881)						(11,881)
Restated balance	57,500	7,373	357,454	(31,353)	390,973	4,254	(7,320)	(5,429)	(8,495)	5	382,483
Changes during period											
Cash dividend			(19,503)		(19,503)						(19,503)
Net income attributable to owners of parent for the year ended March 31, 2022			54,490		54,490						54,490
Purchase of treasury stock				(3,087)	(3,087)						(3,087)
Disposal of treasury stock		0		108	108						108
Change in scope of consolidation			(292)		(292)						(292)
Net changes in items other than those in shareholders' equity						(1,897)	5,140	225	3,468	(0)	3,468
Total changes during period	—	0	34,695	(2,979)	31,716	(1,897)	5,140	225	3,468	(0)	35,183
Balance at March 31, 2022	57,500	7,373	392,149	(34,333)	422,689	2,358	(2,180)	(5,205)	(5,027)	5	417,667

(Millions of yen)

FY2022	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized gain (loss) on other securities	Translation adjustments	Retirement benefits liability adjustments	Total accumulated other comprehensive income (loss)		
Balance at April 1, 2022	57,500	7,373	392,149	(34,333)	422,689	2,358	(2,180)	(5,205)	(5,027)	5	417,667
Cumulative effects of changes in accounting policies											
Restated balance	57,500	7,373	392,149	(34,333)	422,689	2,358	(2,180)	(5,205)	(5,027)	5	417,667
Changes during period											
Cash dividend			(23,597)		(23,597)						(23,597)
Net income attributable to owners of parent for the year ended March 31, 2023			59,326		59,326						59,326
Purchase of treasury stock				(3,532)	(3,532)						(3,532)
Disposal of treasury stock				234	234						234
Change in scope of consolidation											
Net changes in items other than those in shareholders' equity						(1,646)	7,421	(1,784)	3,990	(0)	3,989
Total changes during period	—	—	35,729	(3,297)	32,432	(1,646)	7,421	(1,784)	3,990	(0)	36,422
Balance at March 31, 2023	57,500	7,373	427,878	(37,630)	455,121	711	5,241	(6,989)	(1,037)	4	454,088

## Consolidated Statements of Cash Flows

(Millions of yen)

	FY2021	FY2022
<b>Cash flows from operating activities</b>		
Income before income taxes	81,825	<b>87,342</b>
Depreciation	5,895	<b>6,179</b>
Impairment loss on fixed assets	166	<b>347</b>
Amortization of goodwill	203	<b>203</b>
Provision (reversal) of allowance for doubtful accounts	(16)	<b>(3)</b>
Increase (decrease) in provision for loss on litigation	(26)	<b>(28)</b>
Interest and dividend income	(1,226)	<b>(471)</b>
Interest expenses	1,675	<b>1,919</b>
Equity in earnings of affiliates	2	<b>12</b>
Loss (gain) on sale of investment securities	(218)	<b>(13)</b>
Impairment loss on investment securities	36	<b>500</b>
Loss (gain) on disposal of property and equipment	63	<b>93</b>
Valuation loss on inventories	5,034	<b>1,631</b>
Decrease (increase) in notes and accounts receivable	(15,390)	<b>(21,210)</b>
Decrease (increase) in costs on uncompleted construction contracts	(605)	<b>(682)</b>
Decrease (increase) in inventories	(40,023)	<b>(97,363)</b>
Increase (decrease) in notes, accounts payable and accrued expenses	(7)	<b>15,056</b>
Increase (decrease) in amounts received for uncompleted construction contracts	4,187	<b>3,159</b>
Increase (decrease) in deposits	11,294	<b>(5,367)</b>
Other, net	37,582	<b>(13,671)</b>
Subtotal	90,450	<b>(22,365)</b>
Interest and dividends received	1,229	<b>470</b>
Interest paid	(1,617)	<b>(1,888)</b>
Income taxes paid	(24,614)	<b>(28,126)</b>
Net cash provided by (used in) operating activities	65,448	<b>(51,909)</b>
<b>Cash flows from investing activities</b>		
Payment for purchase of securities	(576)	<b>(659)</b>
Proceeds from redemption of securities	576	<b>659</b>
Purchase of property, equipment and intangible assets	(26,806)	<b>(35,447)</b>
Proceeds from sale of property, equipment and intangible assets	12	<b>60</b>
Payment for purchase of investment securities	(6,379)	<b>(18,365)</b>
Proceeds from sale of investment securities	1,031	<b>42</b>
Loan advances	(11,665)	<b>(16,509)</b>
Proceeds from collection of loans receivable	12,076	<b>15,263</b>
Payments of leasehold and guarantee deposits	(904)	<b>(1,123)</b>
Proceeds from refund of leasehold and guarantee deposits	960	<b>729</b>
Other, net	74	<b>(96)</b>
Net cash provided by (used in) investing activities	(31,601)	<b>(55,446)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	—	<b>31,500</b>
Increase in long-term debt	50,000	<b>50,000</b>
Repayments of long-term debt	(9,882)	<b>(31,841)</b>
Bonds issuance	—	<b>30,000</b>
Purchase of treasury stock	(3,087)	<b>(3,538)</b>
Incidental expenses for loan	(1,461)	<b>(1,469)</b>
Cash dividends paid	(19,503)	<b>(23,597)</b>
Other, net	(339)	<b>(270)</b>
Net cash provided by (used in) financing activities	15,728	<b>50,785</b>
Effect of exchange rate changes on cash and cash equivalents	982	<b>39</b>
Net increase (decrease) in cash and cash equivalents	50,558	<b>(56,531)</b>
Cash and cash equivalents at beginning of period	214,299	<b>264,864</b>
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	7	<b>—</b>
Cash and cash equivalents at end of period	264,864	<b>208,333</b>

## Corporate Overview (as of June 30, 2023)

Corporate overview		
<b>Company name</b>	Haseko Corporation	<b>License and permit registration numbers</b>
<b>Head office</b>	32-1 Shiba 2-chome, Minato-ku, Tokyo 105-8507, Japan Tel: 813-3456-5451	<b>Building Lots and Buildings Transaction Business:</b> Granted by the Minister of Land, Infrastructure, Transport and Tourism, (16) No. 68
<b>Founded</b>	February 11, 1937	<b>Special Construction Business License:</b> Issued by the Minister of Land, Infrastructure, Transport and Tourism, (Special 2) No. 3792
<b>Incorporated</b>	August 22, 1946	<b>First-class Registered Architects Office:</b> Registered with the Governor of Tokyo, No. 27765. Registered with the Governor of Osaka (G) No. 12327.
<b>Capital stock</b>	57.5 billion yen	<b>Specified Joint Real Estate Ventures Permission:</b> Granted by the Commissioner of the Financial Services Agency and the Minister of Land, Infrastructure, Transport and Tourism, No. 8
<b>Number of employees</b>	2,523	<b>Type II Financial Instruments Business:</b> Registered with the Director-General of the Kanto Local Finance Bureau, (FIBO) No. 1447
<b>Business activities</b>	Construction, real estate, engineering	<b>Major member associations</b>
		KEIDANREN (Japan Business Federation) Japan Federation of Construction Contractors The Real Estate Companies Association of Japan The Association of Real Estate Agents of Japan Association of New Urban Housing Technology The Remodeling Promotion Committee for Condominium Type II Financial Instruments Firms Association

Offices
Haseko Corporation Kansai Office
Haseko Corporation Urban development division
Haseko Corporation Yokohama Branch
Haseko Corporation Nagoya Branch
Haseko Corporation Kyoto Branch
Haseko Corporation Kyushu and Okinawa Operations Division
Haseko Corporation Chugoku and Shikoku regions Business Promotion Department
Haseko Corporation Technical Research Institute
Haseko Corporation Hanoi Representative Office

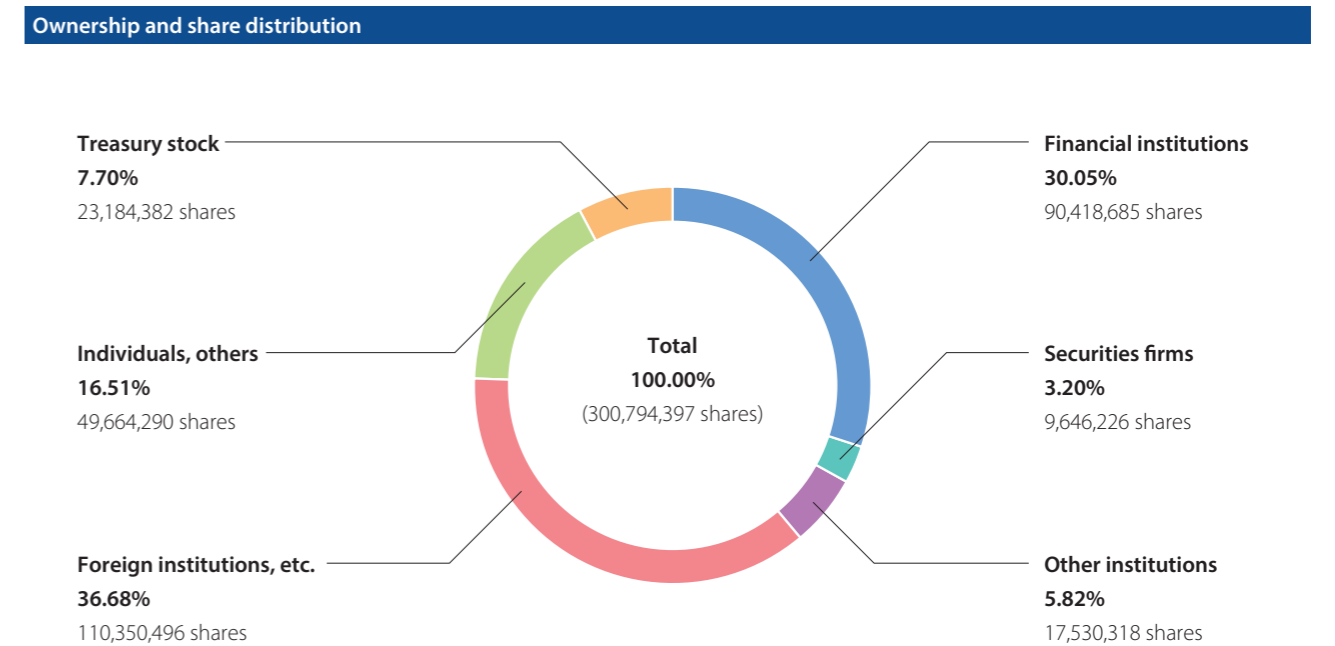
Group companies	
Fujikensetsu Co., Ltd.	Haseko Community, Inc.
Hasec Inc.	Haseko Community Kyushu Inc.
Haseko Furnishing Co., Ltd.	Haseko Community Nishinoh Inc.
Hosoda Corporation	Haseko Community Okinawa Inc.
Haseko Real Estate Development Holdings Inc.	Joint Property Co., Ltd.
Haseko Real Estate Development, Inc.	Haseko Senior Well Design Co., Ltd.
Sohgoh Real Estate Co., Ltd.	Haseko America, Inc., and more
Haseko Home, Co., Ltd.	
Haseko Anesis Corporation	
Haseko Reform Inc.	
Haseko Livenet, Inc.	
Haseko Business Proxy, Inc.	
Haseko Urbest Inc.	
Haseko Real Estate, Inc.	
Haseko Intech Inc.	
Haseko Systems Inc.	
Haseko Property Management Holdings Inc.	

## Stock Information (as of March 31, 2023)

Stock information			
<b>Securities code</b>	1808	<b>Shareholder register administrator (and special account management institution)</b>	Mitsubishi UFJ Trust and Banking Corporation 1-4-5 Marunouchi, Chiyoda-ku, Tokyo 100-0005
<b>Stock exchange listing</b>	Tokyo Stock Exchange Prime Market	<b>Handling office</b>	Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation 1-4-5 Marunouchi, Chiyoda-ku, Tokyo 100-0005
<b>Date of listing</b>	October 1961		
<b>Number of shares constituting one unit</b>	100		
<b>Total number of shares authorized to be issued</b>	420,000,000		
<b>Total number of shares issued</b>	300,794,397		
<b>Number of shareholders</b>	63,075		
<b>End of period</b>	March 31		

Major shareholders			
Major shareholder	Number of shares held (shares)	Shareholding ratio (%)	
Ichigo Trust Pte. Ltd.	53,185,600	19.15%	
The Master Trust Bank of Japan, Ltd. (Trust account)	41,817,000	15.06%	
Custody Bank of Japan, Ltd (Trust account)	26,422,900	9.51%	
Resona Bank, Limited	12,609,992	4.54%	
Sumitomo Realty & Development Co., Ltd.	9,916,200	3.57%	

\*Excluding 23,184,102 shares of treasury stock. The shareholder ratio is calculated based on the total number of shares issued, net of 23,184,102 shares of treasury stock.



Note: Percentages of shareholdings are rounded down to the second decimal place.