

Summary of Financial Statements

- For the six months ended September 30, 2018-



November 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.

— Contents —

1.Summary of Consolidated Income Statements	• • •	P.1
2.Summary of Non-consolidated Income Statements	• • •	P.2
3.Summary of Consolidated Balance Sheets	• • •	P.3 - 4
4.Summary of Cash Flows Statements	• • •	P.5
5.Orders Received (Non-consolidated)	• • •	P.6 - 7
6.Market Share	• • •	P.8
7.Segment Information(Consolidated)	• • •	P.9
8.Principal Operational Benchmarks for Major subsidiaries	• • •	P.10
9.Six Years Summary	• • •	P.11



1. Summary of Consolidated Income Statements

P.1

Billions of yen

	March 2018	March 2019	Change		March 2018	March 2019 Forecast	YoY Change	
	Interim < A >	Interim < B >	Amount < B - A >	%	Result < C >	Annual < D >	Amount < D - C >	Progress
Net sales	389.4	441.1	51.7	13.3%	813.3	880.0	66.7	50.1%
Construction contracts	254.0	266.9	13.0	5.1%	518.1	545.0	26.9	49.0%
Design and supervision	3.4	4.1	0.7	20.7%	12.4	12.5	0.1	32.8%
Leasing and management	40.6	41.5	0.8	2.1%	84.5	83.5	(1.0)	49.7%
Real estate sale	83.5	120.0	36.5	43.6%	182.5	222.0	39.5	54.1%
Others	7.9	8.6	0.7	8.8%	15.8	17.0	1.2	50.6%
Gross profit	69.6	75.7	6.1	8.7%	157.2	156.0	(1.2)	48.5%
Construction contracts	52.0	50.2	(1.8)	(3.5%)	109.2	103.0	(6.2)	48.7%
[Profit ratio of construction contracts]	[20.5%]	[18.8%]	[(1.7p)]		[21.1%]	[18.9%]	[(2.2p)]	
Design and supervision	1.9	2.2	0.4	20.8%	6.8	7.0	0.2	32.1%
Leasing and management	8.8	9.1	0.3	3.4%	18.5	19.2	0.7	47.6%
Real estate sale	5.7	12.6	6.9	119.6%	20.4	24.5	4.1	51.5%
Others	1.2	1.6	0.3	28.4%	2.3	2.3	0.0	68.0%
Selling, general and administrative expense	26.6	29.6	3.0	11.2%	56.4	59.5	3.1	49.8%
Operating income	43.0	46.1	3.1	7.2%	100.8	96.5	(4.3)	47.8%
[Operating income ratio]	[11.0%]	[10.5%]	[(0.5p)]		[12.4%]	[11.0%]	[(1.4p)]	
Interest income (expenses), net	(0.0)	(0.0)	0.0		(1.1)	(1.7)	(0.6)	
Others, net	0.3	0.3	(0.0)		0.8	0.2	(0.6)	
Ordinary income	43.3	46.4	3.1	7.1%	100.5	95.0	(5.5)	48.8%
[Ordinary income ratio]	[11.1%]	[10.5%]	[(0.6p)]		[12.4%]	[10.8%]	[(1.6p)]	
Special income (losses), net	2.6	21.5	18.9		0.5	18.0	17.5	
Income before income taxes	45.9	67.9	21.9	47.8%	101.0	113.0	12.0	60.1%
Current tax	12.5	21.6	9.2		29.0	} 38.0 }	} 9.3 }	
Deferred tax	1.3	(0.3)	(1.6)		(0.5)			
Net income attributable to non-controlling interests	0.1	0.1	0.0		0.2			
Net income attributable to owners of parent	32.0	46.4	14.3	44.8%	72.3	75.0	2.7	61.8%

Depreciation and amortization, excluding goodwill-amortization	1.7	2.2	0.4	25.8%
Number of employees	6,898	7,101	203	2.9%

	March 2018	March 2019 (Forecast)
Dividends per share	¥50.00	¥50.00
Total amount (Billions of yen)	15.03	-



2. Summary of Non-Consolidated Income Statements

P.2

Billions of yen

	March 2018	March 2019	Change		March 2018	March 2019	YoY Change	
	Interim < A >	Interim < B >	Amount < B - A >	%	Result < C >	Forecast Annual < D >	Amount < D - C >	Progress
Net sales	290.0	334.0	44.0	15.2%	581.3	640.0	58.7	52.2%
Construction contracts	214.8	223.1	8.4	3.9%	437.7	460.0	22.3	48.5%
Commissioned works	2.5	2.8	0.3	13.3%	5.3	5.0	(0.3)	57.0%
Design and supervision	3.5	4.2	0.6	18.0%	13.0	12.5	(0.5)	33.4%
Lease rentals of buildings	1.2	1.9	0.7	53.9%	2.6	3.5	0.9	53.9%
Real estate sale	68.0	101.9	34.0	50.0%	122.8	159.0	36.2	64.1%
Gross profit	51.4	56.2	4.8	9.4%	113.2	108.0	(5.2)	52.0%
Construction contracts	44.4	43.0	(1.4)	(3.1%)	93.0	87.0	(6.0)	49.5%
Commissioned works	1.6	2.0	0.5	31.2%	3.1	3.0	(0.1)	67.9%
[Profit ratio of construction works]	[21.2%]	[19.9%]	[(1.3p)]		[21.7%]	[19.4%]	[(2.3p)]	
Design and supervision	2.0	2.3	0.3	17.3%	7.2	7.0	(0.2)	32.8%
Lease rentals of buildings	0.6	0.6	0.0	3.9%	1.1	1.5	0.4	43.2%
Real estate sale	2.9	8.2	5.3	187.3%	8.9	9.5	0.6	86.3%
Selling, general and administrative expense	13.0	14.8	1.8	13.5%	28.6	29.5	0.9	50.2%
Operating income	38.4	41.4	3.0	7.9%	84.7	78.5	(6.2)	52.7%
[Operating income ratio]	[13.2%]	[12.4%]	[(0.8p)]		[14.6%]	[12.3%]	[(2.3p)]	
Interest income (expenses), net	(0.0)	0.1	0.1		(0.6)	(0.7)	(0.1)	
Others, net	0.1	0.2	0.1		0.2	0.2	(0.0)	
Ordinary income	38.4	41.7	3.3	8.5%	84.3	78.0	(6.3)	53.5%
[Ordinary income ratio]	[13.3%]	[12.5%]	[(0.8p)]		[14.5%]	[12.2%]	[(2.3p)]	
Special income (losses), net	(0.0)	(0.0)	(0.0)		0.6	-	(0.6)	
Income before income taxes	38.4	41.7	3.2	8.5%	84.9	78.0	(6.9)	53.5%
Current tax	10.9	12.2	1.3		25.3	} 25.0 }	} (0.3)	
Deferred tax	0.7	0.9	0.2		0.0			
Net income	26.9	28.6	1.8	6.6%	59.6	53.0	(6.6)	54.0%
Depreciation and amortization, excluding goodwill-amortization	0.4	1.0	0.5	124.9%				
Number of employees	2,444	2,464	20	0.8%				



3-1. Summary of Consolidated Balance Sheets

Billions of yen

	3/31/2018	9/30/2018	Change			3/31/2018	9/30/2018	Change	
			Amount	%				Amount	%
Current assets:	505.3	518.4	13.1	2.6%	Current liabilities:	280.9	265.9	(15.0)	(5.4%)
Cash and bank deposits	208.1	174.6	(33.5)	(16.1%)	Notes and accounts payable	136.0	134.8	(1.2)	(0.9%)
Notes and accounts receivable, trade	110.6	134.9	24.2	21.9%	Short-term borrowings	10.0	9.6	(0.4)	(4.0%)
Negotiable Certificates of Deposit	3.8	3.2	(0.6)	(16.2%)	Current portion of long-term debt	26.5	26.3	(0.2)	(0.7%)
Costs on uncompleted construction contracts	9.2	12.0	2.8	30.5%	Advances received on uncompleted construction contracts	20.9	22.4	1.5	7.2%
Real estate for sale	71.7	70.5	(1.1)	(1.6%)	Other current liabilities	87.5	72.7	(14.8)	(16.9%)
Cost and advances for real estate operations	67.7	83.3	15.6	23.0%	Long-term liabilities:	110.0	112.0	2.0	1.8%
Real estate for development projects	23.4	23.2	(0.2)	(0.8%)	Straight bonds	20.0	20.0	-	-%
Other current assets	11.0	16.9	5.9	54.0%	Long-term debt	60.2	66.4	6.2	10.4%
Allowance for doubtful accounts	(0.2)	(0.2)	(0.0)	-%	Net defined benefit liability	0.9	1.0	0.1	8.8%
					Provision for loss on litigation	2.7	2.6	(0.1)	(4.0%)
					Other long-term liabilities	26.2	22.0	(4.2)	(16.0%)
					Total liabilities	390.9	377.9	(13.0)	(3.3%)
					Shareholders' Equity:	301.2	335.6	34.4	11.4%
Fixed assets:	182.4	190.0	7.6	4.2%	Capital stock	57.5	57.5	-	-%
Property and equipment, Land leasehold rights	127.0	132.2	5.2	4.1%	Capital surplus	7.5	7.5	0.0	0.0%
Goodwill	3.5	3.2	(0.3)	(9.4%)	Retained earnings	240.9	275.2	34.4	14.3%
Investment securities	18.2	18.3	0.1	0.6%	Treasury stock	(4.6)	(4.6)	0.0	-%
Deferred tax assets	6.7	8.3	1.6	23.6%	Accumulated Other Comprehensive Income:	(5.2)	(6.0)	(0.7)	-%
Other fixed assets	27.9	28.9	1.0	3.7%	Net unrealized gain on other securities	4.3	3.8	(0.5)	(10.7%)
Allowance for doubtful accounts	(0.8)	(0.8)	(0.0)	-%	Translation adjustments	(4.1)	(4.6)	(0.4)	-%
					Retirement benefits liability adjustments	(5.4)	(5.3)	0.1	-%
					Non-controlling interests	0.8	1.0	0.1	13.9%
					Total net assets	296.8	330.6	33.8	11.4%
Total assets	687.7	708.5	20.7	3.0%	Total liabilities and net assets	687.7	708.5	20.7	3.0%

* To adapt to the "Partial Amendments to Accounting Standard for Tax Effect Accounting" and other standards, the financial position as of March 31, 2018 is reclassified to reflect this change.

《Summary of Consolidated Statements of Change in Net Assets》

Billions of yen

	3/31/2018	Cash dividends	Treasury stock Purchased etc.	Net income attributable to owners of parent	other	9/30/2018
Shareholders' Equity:	301.2	(12.0)	0.0	46.4	-	335.6
Capital stock	57.5					57.5
Capital surplus	7.5		0.0			7.5
Retained earnings	240.9	(12.0)		46.4		275.2
Treasury stock	(4.6)		0.0			(4.6)
Accumulated other comprehensive income	(5.2)				(0.7)	(6.0)
Non-controlling interests	0.8				0.1	1.0
Total net assets	296.8	(12.0)	0.0	46.4	(0.6)	330.6

《Notes and accounts receivable, trade》

Billions of yen

	3/31/2018	9/30/2018	Change	
			Amount	%
PFI projects	3.5	2.8	(0.7)	(20.0%)
Others	107.2	132.1	24.9	23.3%
Notes and accounts receivable, trade, total	110.6	134.9	24.2	21.9%

《Real estate balance》

Billions of yen

	3/31/2018	9/30/2018	Change	
			Amount	%
Real estate for sale	71.7	70.5	(1.1)	(1.6%)
Costs and advances for real estate operations	67.7	83.3	15.6	23.0%
Real estate for development projects	23.4	23.2	(0.2)	(0.8%)
Inventories	162.7	177.0	14.3	8.8%
Property and equipment, Land leasehold rights	127.0	132.2	5.2	4.1%
Real estate balance, total	289.7	309.3	19.5	6.7%

《Interest-bearing debt balance》

Billions of yen

	3/31/2018	9/30/2018	Change	
			Amount	%
Short-term borrowings	10.0	9.6	(0.4)	(4.0%)
(Of which, amount utilized of C.L. of credit)	-	-	-	-%
Current portion of long-term debt	25.8	25.7	(0.2)	(0.7%)
Long-term debt	57.7	64.5	6.9	11.9%
Straight bonds	20.0	20.0	-	-%
Total	113.5	119.8	6.3	5.5%
PFI projects	3.2	2.5	(0.6)	(20.0%)
Interest-bearing debt balance, total	116.7	122.3	5.7	4.8%

《Equity ratio》

Billions of yen

	3/31/2018	9/30/2018	Change	
			Amount	%
Shareholders' equity	296.0	329.7	33.7	11.4%
[Equity ratio]	[43.0%]	[46.5%]	[3.5p]	

	March 2018 Interim < A >	March 2019 Interim < B >	Change Amount < B - A >	Billions of yen March 2018 Result
Cash flows from Operating activities:				
Income before income taxes	45.9	67.9	21.9	101.0
Depreciation and amortization	1.7	2.2	0.4	3.7
Special income (losses)	(2.6)	(0.1)	2.5	(3.2)
Amortization of goodwill	0.3	2.1	1.7	0.7
Provision for (reversal of) allowance for doubtful accounts, net	0.0	0.0	(0.0)	0.0
Increase (decrease) in provision for loss on litigation	-	(0.1)	(0.1)	2.7
Gain on transfer of business	-	(21.3)	(21.3)	-
Valuation loss on inventories	-	-	-	0.1
Decrease (increase) in costs on uncompleted construction contracts	(2.3)	(2.8)	(0.5)	0.1
Increase (decrease) in amounts received for uncompleted construction contracts	(4.2)	1.5	5.7	(1.3)
Decrease (increase) in notes and accounts receivable	19.7	(24.3)	(44.0)	7.1
Increase (decrease) in notes, accounts payable and accrued expenses	3.3	(1.2)	(4.5)	15.9
Decrease (increase) in inventories	(11.8)	(14.9)	(3.1)	(35.6)
Increase (decrease) in deposits	(17.0)	(3.7)	13.3	(10.9)
Others	(15.2)	(14.9)	0.3	2.5
Income taxes paid	(16.1)	(19.7)	(3.6)	(26.2)
Net cash provided by (used in) operating activities	1.9	(29.3)	(31.2)	56.5
Cash flows from Investing activities:				
Payment for purchase of securities	(3.1)	(0.9)	2.3	(7.6)
Proceeds from redemption of securities	2.6	1.4	(1.1)	6.3
Purchases of property, equipment and intangible assets	(12.6)	(16.2)	(3.6)	(28.6)
Proceeds from sale of property, equipment and intangible assets	11.2	0.4	(10.8)	15.6
Proceeds from transfer of business	-	20.4	20.4	-
Payments for transfer of business	-	(1.6)	(1.6)	-
Others	(0.8)	(0.4)	0.3	(2.1)
Net cash provided by (used in) investing activities	(2.7)	3.1	5.9	(16.4)
Cash flows from Financing activities:				
Increase (decrease) in short-term borrowings, net	-	(0.4)	(0.4)	-
Increase in long-term debt	12.0	10.3	(1.7)	14.1
Repayment of long-term debt	(8.4)	(4.2)	4.2	(30.5)
Cash dividends paid	(9.0)	(12.0)	(3.0)	(12.0)
Purchase of treasury stock	(4.5)	(0.0)	4.5	(4.5)
Incidental expenses for loan	(0.0)	(0.0)	0.0	(0.7)
Others	(0.5)	(0.3)	0.2	(1.0)
Net cash provided by (used in) financing activities	(10.4)	(6.7)	3.7	(34.7)
Effect of exchange rate changes on cash and cash equivalents	(0.2)	(0.1)	0.1	(0.2)
Net increase (decrease) in cash and cash equivalents	(11.5)	(32.9)	(21.5)	5.3
Cash and cash equivalents at beginning of the year	201.5	206.9	5.4	201.5
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	-	-	0.2
Cash and cash equivalents at end of the period	190.0	173.9	(16.1)	206.9

《Orders》

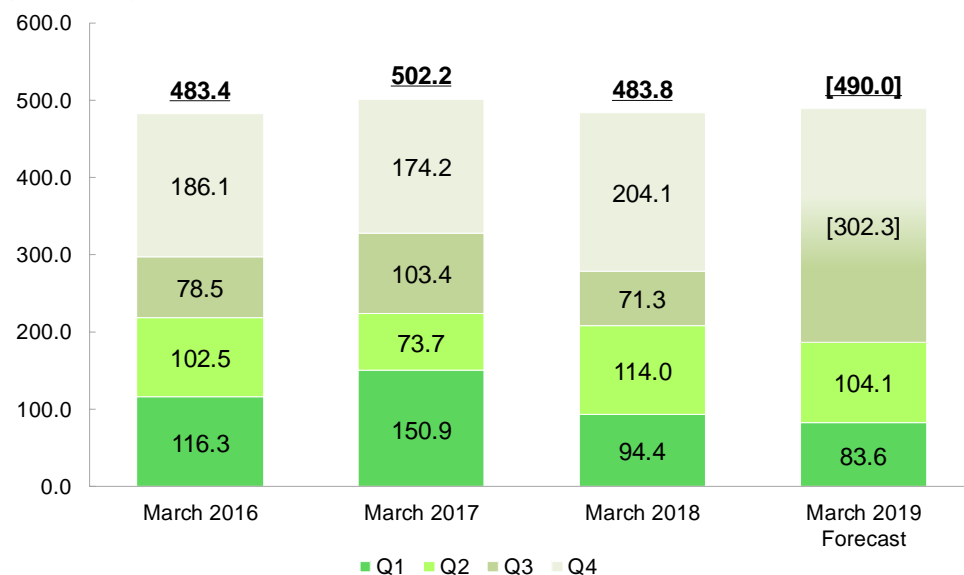
	March 2018	March 2019	Change
	Interim < A >	Interim < B >	
Orders	208.4	187.7	(20.7)
Construction business	201.5	181.2	(20.4)
Private-sector condominiums	184.1	155.8	(28.2)
General construction	13.3	21.8	8.5
Civil engineering	1.3	0.5	(0.8)
Consulting contracts	2.9	3.1	0.1
Design and supervision	6.9	6.6	(0.3)

Billions of yen

March 2018	March 2019 Forecast	YoY Change	
		Amount < D - C >	Progress
Result < C >	Annual < D >		
483.8	490.0	6.2	38.3%
470.3	477.0	6.7	38.0%
428.0	436.0	8.0	35.7%
34.4	35.0	0.6	62.2%
1.9	1.0	(0.9)	48.5%
6.0	5.0	(1.0)	61.2%
13.5	13.0	(0.5)	50.5%

《Orders received, quarterly》

(Billions of Yen)



《Primary Orders》

Project name	Project Owner	Location	Total Units
SHINTO CITY	Tokyo Tatemono Co.,Ltd., etc.	Omiya-ku Saitama-shi	1,000
PROUD CITY SHINONOME CANAL MARKS	Nomura Real Estate Development Co., Ltd.	Edogawa-ku Tokyo	472
LIVIO CITY KAWAGUCHI MOTOGO	NIPPON STEEL KOWA REAL ESTATE CO.,LTD., etc.	Kawaguchi-shi Saitama	291
Laurel Tower MIDOSUJI HONMACHI	Kintetsu Real Estate Co.,Ltd., etc.	Chuo-ku Osaka-shi	241
CITY TOWER AOI	Sumitomo Realty & Development Co., Ltd.,	Higashi-ku Nagoya-shi	354

《Order by Size(Private-sector condominiums)》

	March 2018		March 2019		Change	
	Interim	Share	Interim	Share	Amount	%
Less than 200 units	71.0	39.6%	53.7	35.3%	(17.4)	(24.4%)
200 to 399 units	83.0	46.2%	66.8	44.0%	(16.1)	(19.4%)
400 units or more	25.5	14.2%	31.5	20.7%	6.0	23.6%
Total	179.5	100.0%	152.0	100.0%	(27.5)	(15.3%)

Billions of yen

March 2018	
Annual	Share
185.6	44.4%
165.7	39.7%
66.4	15.9%
417.7	100.0%

* Excluding construction incidental to the condominiums

《Order by Region》

	March 2018		March 2019		Change	
	Interim	Share	Interim	Share	Amount	%
Tokyo metropolitan area	169.3	81.2%	153.9	82.0%	(15.3)	(9.1%)
Kinki area	35.5	17.0%	25.3	13.5%	(10.2)	(28.7%)
Tokai area	3.6	1.8%	8.5	4.5%	4.9	135.4%
Total	208.4	100.0%	187.7	100.0%	(20.7)	(9.9%)

Billions of yen

March 2018	
Annual	Share
357.2	73.9%
105.8	21.9%
20.6	4.2%
483.6	100.0%

*Excluding overseas orders

《Exclusive contract and Construction-with-design orders》

	March 2018	March 2019	Change
	Interim	Interim	
Exclusive contract	80.4%	90.4%	10.0p
Construction-with-design orders	92.9%	92.7%	(0.2p)

March 2018
Annual
83.6%
93.7%

*Excluding commissioned works

Tokyo metropolitan area

	From 4/1/2016 to 3/31/2017					From 4/1/2017 to 3/31/2018					From 4/1/2018 to 9/30/2018				
	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 49 units	7,578	26	0.3%	75.9%	38.5%	6,729	0	-	73.9%	-	2,124	0	-	68.0%	-
50 ~ 99 units	7,901	1,499	19.0%	66.2%	52.2%	8,152	1,233	15.1%	69.6%	63.3%	3,946	1,047	26.5%	66.6%	64.1%
100 ~ 199 units	6,917	3,244	46.9%	70.0%	67.9%	6,829	3,095	45.3%	64.6%	61.4%	3,477	1,511	43.5%	66.2%	62.8%
200 ~ 399 units	8,028	4,860	60.5%	65.1%	64.5%	6,724	4,019	59.8%	64.5%	64.3%	2,762	1,952	70.7%	64.1%	64.9%
400 units or more	6,026	3,642	60.4%	65.2%	58.9%	8,403	4,356	51.8%	70.7%	60.2%	3,014	1,836	60.9%	61.4%	59.3%
Total	36,450	13,271	36.4%	68.5%	62.4%	36,837	12,703	34.5%	68.8%	62.1%	15,323	6,346	41.4%	65.2%	62.5%

	From 1/1/2016 to 12/31/2016		
Total	35,772	12,735	35.6%

	From 1/1/2017 to 12/31/2017		
Total	35,898	12,391	34.5%

	From 1/1/2018 to 9/30/2018		
Total	23,364	9,338	40.0%

Kinki area

	From 4/1/2016 to 3/31/2017					From 4/1/2017 to 3/31/2018					From 4/1/2018 to 9/30/2018				
	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 49 units	2,713	0	-	62.1%	-	2,629	0	-	69.3%	-	1,273	69	-	68.5%	58.0%
50 ~ 99 units	5,335	404	7.6%	76.4%	76.5%	5,708	549	9.6%	82.0%	76.9%	2,122	386	18.2%	78.0%	73.8%
100 ~ 199 units	4,294	1,059	24.7%	77.7%	65.4%	5,667	1,466	25.9%	77.3%	71.4%	2,960	723	24.4%	79.2%	75.4%
200 ~ 399 units	3,512	976	27.8%	72.0%	62.8%	3,060	1,444	47.2%	73.7%	67.7%	2,045	739	36.1%	73.3%	66.0%
400 units or more	2,505	1,630	65.1%	62.8%	60.3%	2,785	1,779	63.9%	73.9%	77.0%	784	587	74.9%	50.5%	49.7%
Total	18,359	4,069	22.2%	71.9%	63.8%	19,849	5,238	26.4%	76.6%	72.9%	9,184	2,504	27.3%	73.7%	65.9%

	From 1/1/2016 to 12/31/2016		
Total	18,676	3,832	20.5%

	From 1/1/2017 to 12/31/2017		
Total	19,560	5,319	27.2%

	From 1/1/2018 to 9/30/2018		
Total	13,838	3,647	26.4%

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

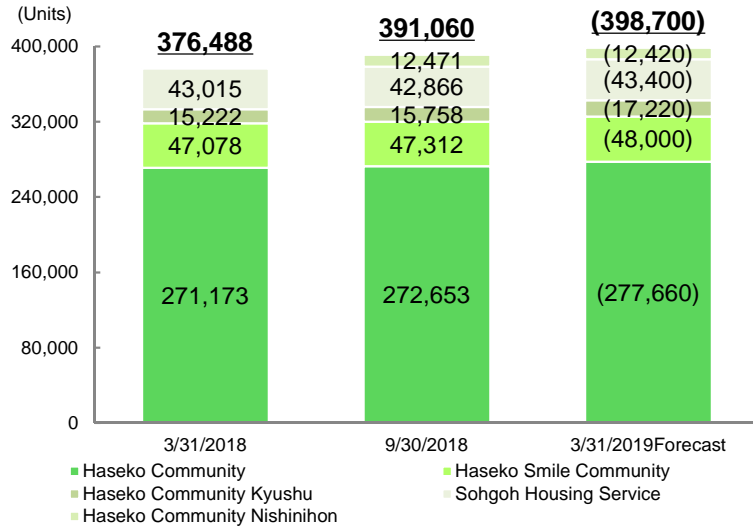
From 4/1/2016 to 3/31/2017	14,728	4,069	27.6%	15,138	5,238	34.6%	6,731	2,504	37.2%
From 1/1/2016 to 12/31/2016	15,247	3,832	25.1%	15,107	5,319	35.2%	10,002	3,647	36.5%



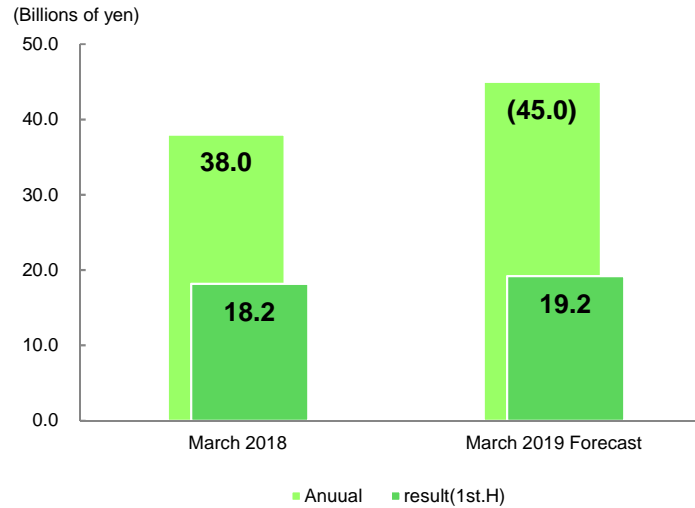
	March 2018 Interim result			March 2019 Interim result			March 2019 Annual forecast		
	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income
Construction-related Business									
Haseko Corporation	290.0	38.4	26.9	334.0	41.7	28.6	640.0	78.0	53.0
Fuji Kensetsu, Co., Ltd.	17.3	1.8	1.4	20.9	1.8	1.4	32.0	2.5	1.6
Hasec, Inc.	33.3	0.3	0.2	35.9	0.3	0.2	65.8	0.5	0.4
Foris Corporation	2.1	0.0	0.0	5.3	0.3	0.2	10.5	0.5	0.3
Service related Business									
Haseko Anesis Corporation	7.4	2.9	2.9	6.8	3.2	17.6	5.9	3.1	17.7
Haseko Reform, Inc.	16.7	0.4	0.3	18.2	0.3	0.3	41.4	1.4	0.8
Haseko Livenet, Inc.	15.3	0.9	0.7	15.8	1.4	1.1	39.3	2.7	1.9
Haseko Business Proxy, Inc.	0.9	0.0	0.0	0.9	0.0	0.0	1.9	0.0	0.0
Haseko Urbest, Inc.	3.0	0.2	0.2	3.3	0.4	0.3	8.3	1.9	1.3
Haseko Real Estate, Inc.	7.9	0.6	0.4	8.3	0.3	0.2	21.9	1.6	1.1
Haseko Intec, Inc.	1.3	(0.2)	(0.1)	1.5	(0.1)	(0.1)	6.1	0.4	0.2
Haseko Systems, Inc.	2.6	0.2	0.2	3.0	0.2	0.2	5.8	0.4	0.2
Haseko Property Management Holdings, Inc.									
Haseko Community, Inc.	18.1	1.2	0.9	18.7	1.2	0.9	43.4	3.1	2.2
Haseko Smile Community, Co., Ltd.	4.0	0.2	0.1	4.1	0.3	0.2	10.0	0.7	0.7
Sohgoh Housing Service, Co., Ltd.	2.7	0.4	0.2	2.8	0.4	0.2	5.6	0.8	0.5
Haseko Community Kyushu, Inc.	0.9	0.0	0.0	0.9	0.0	0.0	2.1	0.1	0.0
Haseko Community Nishinohon, Inc. *	-	-	-	0.2	(0.1)	(0.1)	0.7	(0.2)	(0.2)
Haseko Real Estate Development Holdings, Inc.									
Haseko Real Estate, Co., Ltd.	0.5	0.1	0.1	0.8	0.1	0.1	2.2	0.1	0.1
Sohgoh Real Estate, Co., Ltd.	7.7	0.5	3.5	9.2	0.4	0.4	26.3	0.8	0.8
JOINT CORPORATION	2.4	0.4	0.4	2.9	(0.0)	(0.1)	11.0	0.3	0.3
JOINT PROPERTY, CO., LTD.	0.8	(0.0)	(0.0)	0.9	0.0	0.0	2.5	0.1	0.1
Haseko Senior Holdings, Co., Ltd.									
Century Life, Co., Ltd.	1.5	(0.1)	0.4	1.8	0.0	0.0	3.6	(0.1)	(0.1)
Seikatsu Kagaku Un-Ei, Co., Ltd.	3.8	0.1	0.1	4.1	0.2	0.3	8.2	0.2	0.1
Furusato, Co., Ltd.	1.1	0.0	0.0	1.1	0.0	0.0	2.2	0.1	0.1
Overseas related Business									
Haseko America, Inc.	3.9	(0.0)	(0.0)	2.5	(0.0)	(0.0)	4.8	(0.6)	(0.6)
Consolidated	389.4	43.3	32.0	441.1	46.4	46.4	880.0	95.0	75.0

* The condominium building management business has transferred from SAYCO Building Management Co.,Ltd. to Haseko Community Nishinohon, Inc. since August 1, 2018.

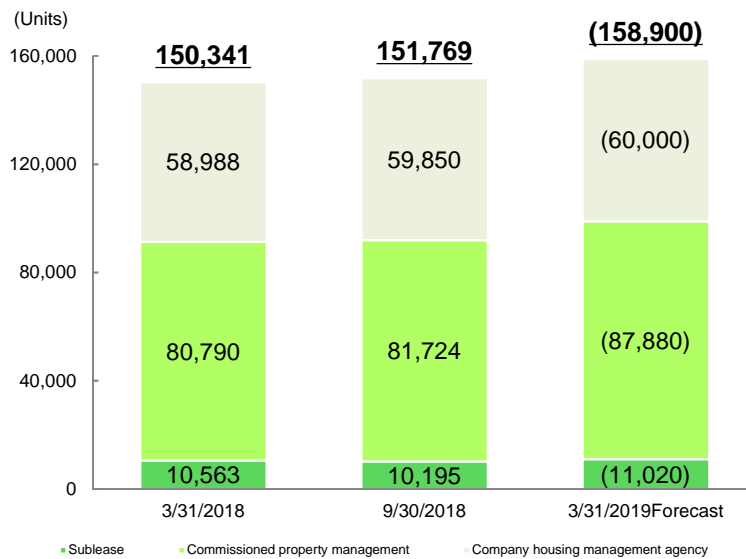
Condominium Building Management



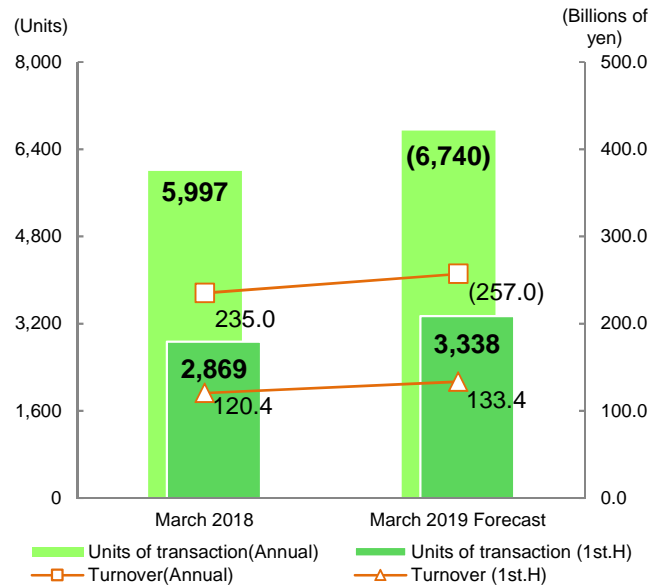
Extensive Refurbishment and Interior improvement Orders



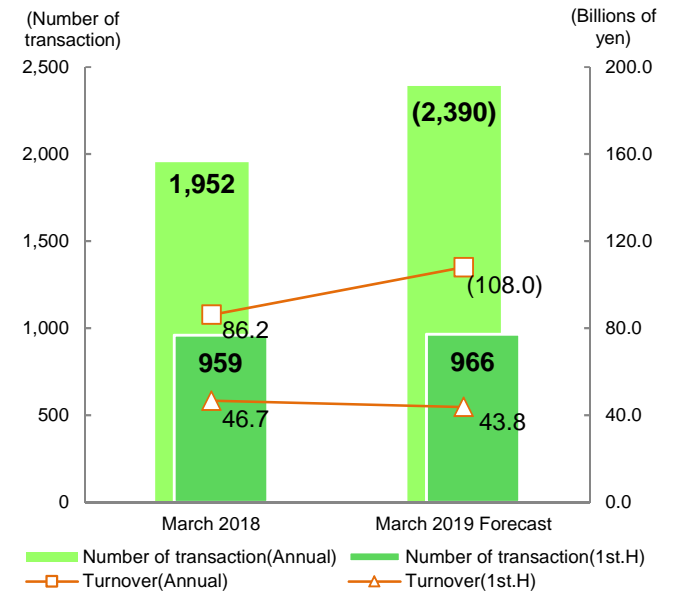
Rental Apartment Management and Operation



Consignment Sales



Real estate brokerage



		Interim Result					
		March 2014	March 2015	March 2016	March 2017	March 2018	March 2019
Consolidated							
Net Sales		264.1	290.2	353.7	344.7	389.4	441.1
Operating Income		10.7	14.6	29.3	36.0	43.0	46.1
Ordinary Income		9.3	14.3	29.2	36.7	43.3	46.4
Net income attributable to owners of parent		6.4	10.0	20.0	24.9	32.0	46.4
Total Assets		438.9	443.9	510.7	572.9	622.0	708.5
	Inventories *1	130.7	113.3	142.5	145.3	139.8	177.0
	Property and Equipment, Leasehold rights	61.3	54.9	81.8	101.7	115.3	132.2
Real Estate Balance total		192.0	168.3	224.2	247.0	255.1	309.3
Loan payable, Bonds		182.4	138.6	131.4	154.3	136.8	122.3
Shareholders' equity		114.4	114.4	160.6	200.0	256.7	329.7
Equity ratio		26.1%	25.8%	31.4%	34.9%	41.3%	46.5%
Net cash provided by (used in) Operating activities		(21.8)	(5.4)	25.0	6.7	1.9	(29.3)
Net cash provided by (used in) Investing activities		6.2	(0.2)	(12.3)	(9.5)	(2.7)	3.1
Net cash provided by (used in) Financing activities		(10.8)	(23.3)	(40.0)	(17.6)	(10.4)	(6.7)
Cash and cash equivalents at end of the period		91.9	108.8	106.4	130.9	190.0	173.9
Non-Consolidated							
Net Sales		189.6	205.1	248.0	238.3	290.0	334.0
Operating Income		7.4	12.0	25.3	32.5	38.4	41.4
Ordinary Income		8.1	13.4	25.3	32.8	38.4	41.7
Net Income		6.8	9.8	18.3	26.1	26.9	28.6
Total Assets *2		363.4	347.3	373.5	455.2	501.5	555.1
Shareholders' equity		104.2	100.7	130.3	183.1	228.5	275.9
Equity ratio *2		28.7%	29.0%	34.9%	40.2%	45.6%	49.7%
Order		126.3	214.8	218.8	224.6	208.4	187.7
Outstanding shares							
Common stock (including treasury stock)		300,794	300,794	300,794	300,794	300,794	300,794
Treasury stock		167	178	186	189	3,436	3,409
(Treasury stock remaining in the trust) *3		[-]	[-]	[-]	[-]	[3,242]	[3,209]
The average number of shares		300,629	300,617	300,609	300,605	300,110	297,375

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

*2 To adapt to the "Partial Amendments to Accounting Standard for Tax Effect Accounting" and other standards, the column "March 2018" in this figure is reclassified to reflect this change.

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

