

Summary of Financial Statements
- For the three months ended June 30, 2019 -



August 2019

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 2019 1Q Result < A > | March 2020 1Q Result < B > | Change | | March 2019 Result | March 2020 Forecast | | | |
|--|----------------------------------|----------------------------------|---------------------|-----------------|----------------------|---------------------|--------------|--------------|--------------|
| | | | Amount < B - A > | % | | Interim | Annual | | Progress |
| | | | | | | | Progress | Progress | |
| Net sales | 223.5 | 192.1 | (31.4) | (14.0%) | 891.0 | 420.0 | 45.7% | 860.0 | 22.3% |
| Construction contracts | 133.9 | 124.3 | (9.5) | (7.1%) | 541.6 | 255.0 | 48.8% | 525.0 | 23.7% |
| Design and supervision | 0.5 | 0.6 | 0.1 | 24.5% | 11.7 | 4.0 | 15.4% | 12.5 | 4.9% |
| Leasing and management | 20.8 | 20.2 | (0.6) | (3.1%) | 84.9 | 42.0 | 48.0% | 86.0 | 23.5% |
| Real estate sale | 64.3 | 42.8 | (21.5) | (33.4%) | 235.6 | 110.5 | 38.7% | 218.5 | 19.6% |
| Others | 4.1 | 4.2 | 0.1 | 3.4% | 17.1 | 8.5 | 49.5% | 18.0 | 23.4% |
| Gross profit | 37.2 | 32.1 | (5.1) | (13.7%) | 157.9 | 69.0 | 46.5% | 148.5 | 21.6% |
| Construction contracts | 25.3 | 21.9 | (3.4) | (13.5%) | 100.6 | 44.0 | 49.7% | 90.5 | 24.2% |
| [Profit ratio of construction contracts] | [18.9%] | [17.6%] | [(1.3p)] | | [18.6%] | [17.3%] | | [17.2%] | |
| Design and supervision | 0.2 | 0.3 | 0.1 | 32.9% | 6.2 | 2.2 | 14.1% | 6.5 | 4.8% |
| Leasing and management | 4.1 | 4.6 | 0.4 | 10.6% | 20.0 | 9.5 | 47.9% | 19.6 | 23.2% |
| Real estate sale | 6.9 | 4.8 | (2.2) | (31.5%) | 28.3 | 12.2 | 39.0% | 29.0 | 16.4% |
| Others | 0.6 | 0.6 | (0.0) | (4.3%) | 2.9 | 1.1 | 51.2% | 2.9 | 19.4% |
| Selling, general and administrative expense | 13.6 | 14.7 | 1.1 | 7.8% | 59.4 | 30.5 | 48.2% | 62.5 | 23.5% |
| Operating income | 23.5 | 17.4 | (6.2) | (26.2%) | 98.4 | 38.5 | 45.1% | 86.0 | 20.2% |
| [Operating income ratio] | [10.5%] | [9.0%] | [(1.5p)] | | [11.0%] | [9.2%] | | [10.0%] | |
| Interest income (expenses), net | 0.2 | 0.0 | (0.1) | | 1.2 | (0.8) | | (1.6) | |
| Others, net | 0.1 | 0.1 | 0.1 | | 0.7 | 0.3 | | 0.6 | |
| Ordinary income | 23.8 | 17.5 | (6.3) | (26.3%) | 100.4 | 38.0 | 46.2% | 85.0 | 20.6% |
| [Ordinary income ratio] | [10.6%] | [9.1%] | [(1.5p)] | | [11.3%] | [9.0%] | | [9.9%] | |
| Special income (losses), net | 0.0 | 0.1 | 0.1 | | 20.9 | - | | - | |
| Income before income taxes | 23.8 | 17.7 | (6.1) | (25.7%) | 121.2 | 38.0 | 46.5% | 85.0 | 20.8% |
| Current tax | 4.5 | 3.0 | (1.5) | | 35.9 | } 12.0 | } | 25.0 | |
| Deferred tax | 2.2 | 2.1 | (0.1) | | (2.3) | | | | |
| Net income attributable to non-controlling interests | 0.1 | 0.0 | (0.0) | | 0.2 | | | | |
| Net Income attributable to owners of parent | 17.0 | 12.5 | (4.5) | (26.4%) | 87.4 | 26.0 | 48.2% | 60.0 | 20.9% |

| | | | | |
|--|-------|-------|-----|------|
| Depreciation and amortization, excluding goodwill-amortization | 1.1 | 1.1 | 0.1 | 6.0% |
| Number of employees | 7,120 | 7,341 | 221 | 3.1% |

| Dividend (Forecast) | March 2019 | March 2020 |
|--------------------------------|------------|------------|
| Dividends per share | ¥80.00 | ¥60.00 |
| Total amount (Billions of yen) | 24.05 | - |



2.Summary of Non-Consolidated Income Statements

P.2

Billions of yen

| | March 2019 1Q Result < A > | March 2020 1Q Result < B > | Change | | March 2019 Result | March 2020 Forecast | | | |
|--|----------------------------------|----------------------------------|---------------------|-----------------|----------------------|---------------------|--------------|--------------|--------------|
| | | | Amount < B - A > | % | | Interim | Annual | | Progress |
| | | | | | | | Progress | Progress | |
| Net sales | 168.7 | 144.9 | (23.7) | (14.1%) | 652.3 | 310.0 | 46.7% | 600.0 | 24.2% |
| Construction contracts | 114.0 | 108.9 | (5.1) | (4.5%) | 452.7 | 215.0 | 50.7% | 440.0 | 24.7% |
| Commissioned works | 1.4 | 1.0 | (0.4) | (29.1%) | 7.0 | 2.5 | 40.0% | 6.5 | 15.4% |
| Design and supervision | 0.5 | 0.6 | 0.1 | 23.7% | 12.3 | 4.0 | 15.6% | 12.5 | 5.0% |
| Lease rentals of buildings | 0.9 | 1.2 | 0.3 | 36.5% | 4.1 | 2.3 | 51.2% | 4.5 | 26.2% |
| Real estate sale | 51.8 | 33.2 | (18.6) | (35.9%) | 176.3 | 86.2 | 38.5% | 136.5 | 24.3% |
| Gross profit | 27.1 | 23.9 | (3.2) | (11.7%) | 113.2 | 47.5 | 50.3% | 99.5 | 24.0% |
| Construction contracts | 21.8 | 19.3 | (2.5) | (11.6%) | 85.9 | 36.5 | 52.9% | 75.0 | 25.7% |
| Commissioned works | 1.1 | 0.8 | (0.4) | (33.1%) | 4.9 | 2.0 | 37.9% | 4.5 | 16.9% |
| [Profit ratio of construction works] | [19.9%] | [18.3%] | [(1.6p)] | | [19.8%] | [17.7%] | | [17.8%] | |
| Design and supervision | 0.2 | 0.3 | 0.1 | 29.4% | 6.5 | 2.2 | 14.3% | 6.5 | 4.8% |
| Lease rentals of buildings | 0.1 | 0.6 | 0.4 | 304.5% | 1.7 | 1.0 | 56.3% | 2.0 | 28.2% |
| Real estate sale | 3.7 | 3.0 | (0.7) | (20.0%) | 14.1 | 5.8 | 51.3% | 11.5 | 25.9% |
| Selling, general and administrative expense | 7.2 | 8.0 | 0.8 | 11.0% | 31.7 | 16.5 | 48.7% | 34.5 | 23.3% |
| Operating income | 19.8 | 15.9 | (4.0) | (20.0%) | 81.5 | 31.0 | 51.2% | 65.0 | 24.4% |
| [Operating income ratio] | [11.8%] | [11.0%] | [(0.8p)] | | [12.5%] | [10.0%] | | [10.8%] | |
| Interest income (expenses), net | 0.2 | 20.2 | 20.0 | | 1.2 | 19.8 | | 19.7 | |
| Others, net | 0.1 | 0.1 | 0.0 | | 0.4 | 0.2 | | 0.3 | |
| Ordinary income | 20.1 | 36.1 | 16.1 | 80.2% | 83.1 | 51.0 | 70.9% | 85.0 | 42.5% |
| [Ordinary income ratio] | [11.9%] | [24.9%] | [13.0p] | | [12.7%] | [16.5%] | | [14.2%] | |
| Special income (losses), net | 0.0 | (0.0) | (0.0) | | (0.1) | - | | - | |
| Income before income taxes | 20.1 | 36.1 | 16.1 | 80.1% | 83.0 | 51.0 | 70.8% | 85.0 | 42.5% |
| Current tax | 4.7 | 3.5 | (1.2) | | 24.2 | } 9.0 | } | 20.0 | |
| Deferred tax | 1.6 | 1.5 | (0.0) | | 1.2 | | | | |
| Net income | 13.8 | 31.1 | 17.3 | 124.9% | 57.6 | 42.0 | 74.1% | 65.0 | 47.9% |
| Depreciation and amortization, excluding goodwill-amortization | 0.4 | 0.6 | 0.2 | 42.0% | | | | | |
| Number of employees | 2,478 | 2,535 | 57 | 2.3% | | | | | |



3-1. Summary of Consolidated Balance Sheets

P.3

Billions of yen

| | 3/31/2019 | 6/30/2019 | Change | | | 3/31/2019 | 6/30/2019 | Change | |
|---|--------------|--------------|---------------|-----------------|---|--------------|--------------|---------------|-----------------|
| | | | Amount | % | | | | Amount | % |
| Current assets: | 568.3 | 498.1 | (70.3) | (12.4%) | Current liabilities: | 287.3 | 236.2 | (51.1) | (17.8%) |
| Cash and bank deposits | 212.4 | 110.2 | (102.2) | (48.1%) | Notes and accounts payable | 138.8 | 129.0 | (9.7) | (7.0%) |
| Notes and accounts receivable, trade | 139.3 | 145.4 | 6.1 | 4.4% | Current portion of long-term debt | 17.8 | 14.5 | (3.3) | (18.5%) |
| Negotiable Certificates of Deposit | 2.8 | 6.4 | 3.7 | 133.7% | Current portion of bonds | 10.0 | 10.0 | - | -% |
| Costs on uncompleted construction contracts | 10.7 | 13.7 | 3.0 | 28.4% | Advances received on uncompleted construction contracts | 18.0 | 23.1 | 5.1 | 28.4% |
| Real estate for sale | 87.2 | 86.1 | (1.2) | (1.3%) | Other current liabilities | 102.8 | 59.7 | (43.1) | (42.0%) |
| Costs and advances for real estate operations | 78.1 | 88.2 | 10.1 | 13.0% | Long-term liabilities: | 117.9 | 117.9 | 0.1 | 0.1% |
| Real estate for development projects | 24.1 | 24.8 | 0.7 | 3.0% | Straight bonds | 20.0 | 20.0 | - | -% |
| Other current assets | 13.9 | 23.4 | 9.5 | 68.1% | Long-term debt | 72.6 | 72.0 | (0.6) | (0.9%) |
| Allowance for doubtful accounts | (0.2) | (0.2) | (0.0) | -% | Net defined benefit liability | 1.1 | 1.1 | 0.0 | 3.8% |
| | | | | | Provision for loss on litigation | 2.5 | 2.6 | 0.0 | 0.8% |
| | | | | | Other long-term liabilities | 21.6 | 22.2 | 0.6 | 2.9% |
| | | | | | Total liabilities | 405.2 | 354.2 | (51.0) | (12.6%) |
| Fixed assets: | 204.9 | 214.0 | 9.1 | 4.4% | Shareholders' Equity: | 373.6 | 365.2 | (8.4) | (2.3%) |
| Property and equipment, Land leasehold rights | 136.6 | 140.8 | 4.2 | 3.1% | Capital stock | 57.5 | 57.5 | - | -% |
| Goodwill | 3.0 | 2.9 | (0.1) | (1.7%) | Capital surplus | 7.5 | 7.6 | 0.0 | + 0.7% |
| Investment securities | 25.3 | 30.6 | 5.3 | 20.9% | Retained earnings | 313.2 | 304.7 | (8.5) | (2.7%) |
| Deferred tax assets | 9.3 | 8.1 | (1.3) | (13.7%) | Treasury stock | (4.6) | (4.6) | 0.1 | -% |
| Other fixed assets | 31.5 | 32.3 | 0.9 | 2.8% | Accumulated Other Comprehensive Income: | (6.6) | (8.4) | (1.8) | -% |
| Allowance for doubtful accounts | (0.8) | (0.8) | (0.0) | -% | Net unrealized gain on other securities | 5.1 | 3.0 | (2.0) | (39.8%) |
| | | | | | Translation adjustments | (4.8) | (4.6) | 0.1 | -% |
| | | | | | Retirement benefits liability adjustments | (6.9) | (6.8) | 0.1 | -% |
| | | | | | Non-controlling interests | 1.0 | 1.0 | (0.0) | (1.0%) |
| | | | | | Total net assets | 368.1 | 357.9 | (10.2) | (2.8%) |
| Total assets | 773.2 | 712.0 | (61.2) | (7.9%) | Total liabilities and net assets | 773.2 | 712.0 | (61.2) | (7.9%) |

《 Summary of Consolidated Statements of Change in Net Assets 》

Billions of yen

| | 3/31/2019 | Cash dividends | Treasury stock Purchased etc. | Profit attributable to owners of parent | Other | 6/30/2019 |
|--|--------------|----------------|----------------------------------|--|--------------|--------------|
| Shareholders' Equity: | 373.6 | (21.0) | 0.1 | 12.5 | 0.0 | 365.2 |
| Capital stock | 57.5 | | | | | 57.5 |
| Capital surplus | 7.5 | | 0.0 | | 0.0 | 7.6 |
| Retained earnings | 313.2 | (21.0) | | 12.5 | | 304.7 |
| Treasury stock | (4.6) | | 0.1 | | | (4.6) |
| Accumulated other comprehensive income | (6.6) | | | | (1.8) | (8.4) |
| Non-controlling interests | 1.0 | | | | (0.0) | 1.0 |
| Total net assets | 368.1 | (21.0) | 0.1 | 12.5 | (1.7) | 357.9 |

《Notes and accounts receivable, trade》

| | Billions of yen | | | |
|---|-----------------|-----------|--------|----------|
| | 3/31/2019 | 6/30/2019 | Change | |
| | | | Amount | % |
| PFI projects | 2.8 | 2.1 | (0.7) | (25.1%) |
| Others | 136.5 | 143.4 | 6.8 | 5.0% |
| Notes and accounts receivable, trade, total | 139.3 | 145.4 | 6.1 | 4.4% |

《Equity ratio》

| | Billions of yen | | | |
|----------------------|-----------------|-----------|--------|---------|
| | 3/31/2019 | 6/30/2019 | Change | |
| | | | Amount | % |
| Shareholders' equity | 367.0 | 356.8 | (10.2) | (2.8%) |
| [Equity ratio] | [47.5%] | [50.1%] | [2.6p] | |

《Real estate balance》

| | Billions of yen | | | |
|---|-----------------|-----------|--------|---------|
| | 3/31/2019 | 6/30/2019 | Change | |
| | | | Amount | % |
| Real estate for sale | 87.2 | 86.1 | (1.2) | (1.3%) |
| Costs and advances for real estate operations | 78.1 | 88.2 | 10.1 | 13.0% |
| Real estate for development projects | 24.1 | 24.8 | 0.7 | 3.0% |
| Inventories | 189.4 | 199.1 | 9.7 | 5.1% |
| Property and equipment, Land leasehold rights | 136.6 | 140.8 | 4.2 | 3.1% |
| Real estate balance, total | 325.9 | 339.8 | 13.9 | 4.3% |

《Consolidated Cash Flows》

| | Billions of yen | | |
|--------------------------------------|--------------------|--------------------|---------------------|
| | March 2019 | March 2020 | Change |
| | 1Q Result < A > | 1Q Result < B > | Amount < B - A > |
| Cash flows from operating activities | (39.2) | (58.9) | (19.7) |
| Cash flows from investing activities | (12.3) | (18.7) | (6.4) |
| Cash flows from financing activities | (2.9) | (25.0) | (22.1) |
| Cash and cash equivalents | | | |
| Increase (decrease) | (54.6) | (102.6) | (48.0) |
| Beginning of the year | 206.9 | 213.0 | 6.1 |
| End of period | 152.3 | 110.4 | (41.9) |

《Interest-bearing debt balance》

| | Billions of yen | | | |
|-----------------------------------|-----------------|-----------|--------|----------|
| | 3/31/2019 | 6/30/2019 | Change | |
| | | | Amount | % |
| Current portion of long-term debt | 17.1 | 13.8 | (3.3) | (19.2%) |
| Long-term debt | 70.7 | 70.7 | - | -% |
| Current portion of bonds | 10.0 | 10.0 | - | -% |
| Straight bonds | 20.0 | 20.0 | - | -% |
| Total | 117.9 | 114.6 | (3.3) | (2.8%) |
| PFI projects | 2.5 | 1.9 | (0.6) | (25.0%) |
| Loans payable, Bonds, total | 120.4 | 116.5 | (3.9) | (3.3%) |

《Orders》

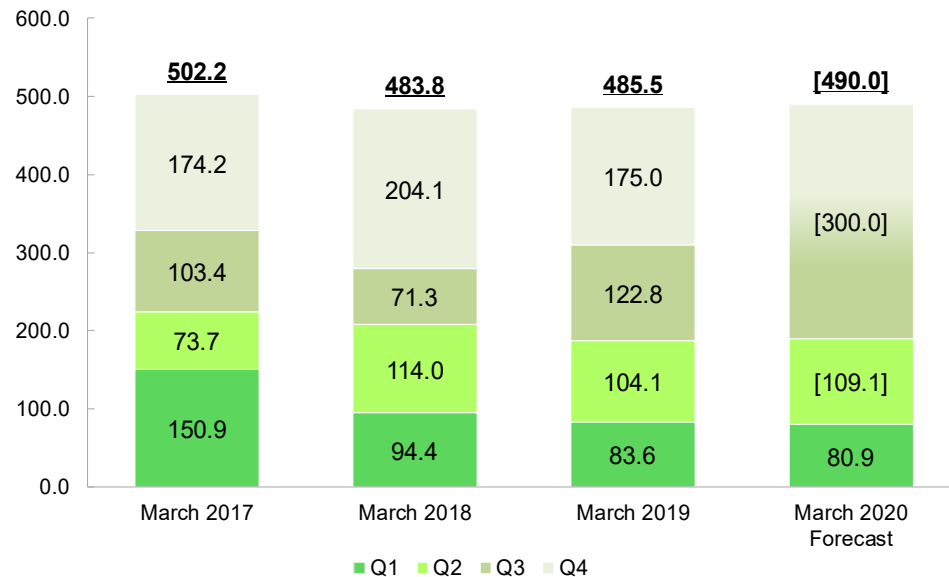
| | March 2019 1Q Result | March 2020 1Q Result | Change |
|-----------------------------|----------------------------|----------------------------|--------------|
| Orders | 83.6 | 80.9 | (2.7) |
| Construction business | 81.0 | 77.8 | (3.2) |
| Private-sector condominiums | 62.9 | 73.2 | 10.3 |
| General construction | 16.6 | 2.9 | (13.7) |
| Civil engineering | 0.4 | 0.6 | 0.2 |
| Consulting contracts | 1.2 | 1.2 | 0.0 |
| Design and supervision | 2.5 | 3.0 | 0.5 |

Billions of yen

| March 2019 Annual | March 2020 Forecast | | | | |
|----------------------|---------------------|--------|--------|----------|-------|
| | Interim | | Annual | | |
| | Progress | | Change | Progress | |
| 485.5 | 190.0 | 42.6% | 490.0 | 4.5 | 16.5% |
| 471.9 | 183.5 | 42.4% | 477.0 | 5.1 | 16.3% |
| 405.6 | 170.0 | 43.0% | 443.5 | 37.9 | 16.5% |
| 56.8 | 10.0 | 28.9% | 25.0 | (31.8) | 11.6% |
| 1.9 | 0.5 | 111.2% | 1.5 | (0.4) | 37.1% |
| 7.6 | 3.0 | 40.8% | 7.0 | (0.6) | 17.5% |
| 13.6 | 6.5 | 46.4% | 13.0 | (0.6) | 23.2% |

《Orders received, quarterly》

(Billions of Yen)



《Primary Orders》

| Project name | Project Owner | Location | Total Units |
|--|---|--------------------------------|-------------|
| LEAFIA RESIDENCE HASHIMOTO | Odakyu Real Estate Co.,Ltd.,etc. | Machida-shi Tokyo | 425 |
| (tentative name)KASHIWANOHA 162 BLOCK Project | Mitsui Fudosan Residential Co., Ltd. | Kashiwa-shi Chiba | 364 |
| LIVIO CITY NISHIKASAI SHINSUI-KOEN | NIPPON STEEL KOWA REAL ESTATE CO., LTD. | Edogawa-ku Tokyo | 282 |
| (tentative name)FUKUCHIYAMA EKIMAE MANSION PROJECT | Sanyo Homes Corporation | Fukuchiyama-shi Kyoto | 112 |
| (tentative name)TOYOTA HOUSING HIGASHIURA PROJECT | TOYOTA HOUSING CORPORATION | Chita-gun Higashiura-cho Aichi | 136 |

《FYR: Condominium newly supplied》

| | April 2018 - June 2018(3 months) | | | April 2019 - June 2019(3 months) | | |
|-------------------------|----------------------------------|------------------------|--------------------|----------------------------------|------------------------|--------------------|
| | Newly supplied | | | Newly supplied | | |
| | Total | Construction by Haseko | Construction share | Total | Construction by Haseko | Construction share |
| Tokyo metropolitan area | 7,463 | 3,034 | 40.7% | 5,886 | 2,069 | 35.2% |
| Kinki area | 4,433 | 1,032 | 23.3% | 3,740 | 762 | 20.4% |
| Total | 11,896 | 4,066 | 34.2% | 9,626 | 2,831 | 29.4% |

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

| | | | | | |
|-------|-------|-------|-------|-----|-------|
| 3,040 | 1,032 | 33.9% | 2,688 | 762 | 28.3% |
|-------|-------|-------|-------|-----|-------|

《Order by Size(Private-sector condominiums)》

| | March 2019 | | March 2020 | | Change | |
|---------------------|------------|--------|------------|--------|--------|---------|
| | 1Q result | Share | 1Q result | Share | Amount | % |
| Less than 200 units | 22.5 | 36.8% | 30.4 | 42.6% | 7.9 | 34.9% |
| 200 to 399 units | 26.3 | 43.0% | 23.9 | 33.5% | (2.4) | (9.1%) |
| 400 units or more | 12.4 | 20.2% | 17.1 | 23.9% | 4.7 | 37.9% |
| Total | 61.2 | 100.0% | 71.3 | 100.0% | 10.2 | 16.6% |

Billions of yen

| March 2019 | |
|------------|--------|
| Annual | Share |
| 161.4 | 41.0% |
| 145.5 | 36.9% |
| 87.0 | 22.1% |
| 393.9 | 100.0% |

* Excluding construction incidental to the condominiums

《Order by Region》

| | March 2019 | | March 2020 | | Change | |
|-------------------------|------------|--------|------------|--------|--------|----------|
| | 1Q result | Share | 1Q result | Share | Amount | % |
| Tokyo metropolitan area | 76.2 | 91.1% | 68.0 | 84.1% | (8.2) | (10.7%) |
| Kinki area | 7.2 | 8.6% | 7.4 | 9.2% | 0.2 | 3.1% |
| Tokai area | 0.2 | 0.3% | 5.5 | 6.7% | 5.2 | -% |
| Total | 83.6 | 100.0% | 80.9 | 100.0% | (2.7) | (3.2%) |

Billions of yen

| March 2019 | |
|------------|--------|
| Annual | Share |
| 353.4 | 72.8% |
| 101.6 | 20.9% |
| 30.5 | 6.3% |
| 485.5 | 100.0% |

《Exclusive contract and Construction-with-design orders》

| | March 2019 | March 2020 | Change | March 2019 |
|---------------------------------|------------|------------|--------|------------|
| | 1Q result | 1Q result | | Annual |
| Exclusive contract | 78.8% | 92.7% | 13.9p | 82.4% |
| Construction-with-design orders | 93.8% | 93.8% | -p | 91.3% |

*Excluding commissioned works



5.Segment Information (Consolidated)

P.7

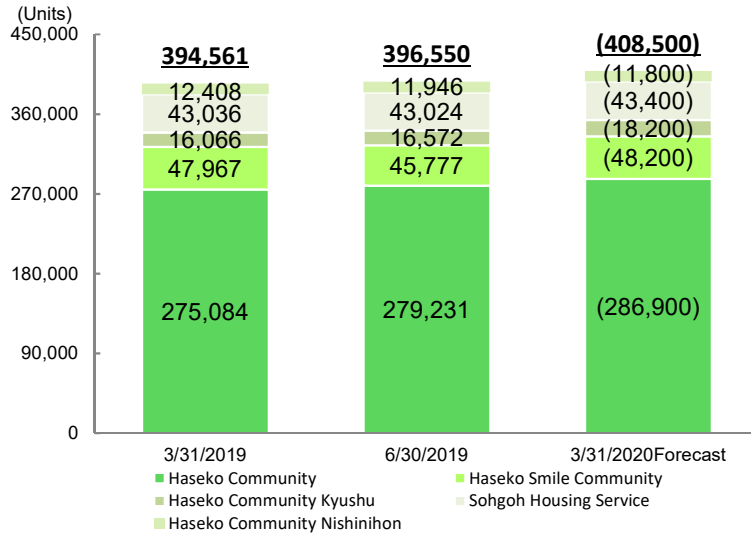
Billions of yen

| | March 2019 1Q result | | | March 2020 1Q result | | | March 2020 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 | 168.7 | 20.1 | 13.8 | 144.9 | 36.1 | 31.1 | 600.0 | 85.0 | 65.0 |
| Fuji Kensetsu, Co., Ltd. | 9.5 | 0.9 | 0.7 | 7.7 | 0.6 | 0.7 | 32.0 | 2.5 | 1.5 |
| Hasec, Inc. | 19.2 | 0.2 | 0.1 | 18.6 | 0.2 | 0.1 | 69.4 | 0.5 | 0.4 |
| Foris Corporation | 2.5 | 0.1 | 0.1 | 2.4 | 0.1 | 0.1 | 10.5 | 0.5 | 0.3 |
| Service related Business | | | | | | | | | |
| Haseko Anesis Corporation | 5.6 | 3.3 | 3.3 | 5.6 | 5.2 | 5.3 | 8.7 | 5.9 | 5.8 |
| Haseko Reform, Inc. | 9.1 | 0.2 | 0.1 | 8.2 | 0.1 | 0.1 | 41.8 | 1.6 | 1.1 |
| Haseko Livenet, Inc. | 8.2 | 0.9 | 0.7 | 8.7 | 1.0 | 0.7 | 37.4 | 3.0 | 2.1 |
| Haseko Business Proxy, Inc. | 0.5 | 0.1 | 0.0 | 0.5 | 0.1 | 0.0 | 2.1 | 0.1 | 0.1 |
| Haseko Urbest, Inc. | 1.4 | 0.0 | 0.1 | 1.4 | (0.2) | (0.1) | 8.8 | 2.1 | 1.5 |
| Haseko Real Estate, Inc. | 3.6 | 0.0 | 0.0 | 4.7 | 0.0 | 0.0 | 23.6 | 1.7 | 1.2 |
| Haseko Intec, Inc. | 0.5 | (0.1) | (0.1) | 0.7 | (0.1) | (0.1) | 6.0 | 0.4 | 0.3 |
| Haseko Systems, Inc. | 1.5 | 0.2 | 0.1 | 1.6 | 0.1 | 0.1 | 6.8 | 0.5 | 0.3 |
| Haseko Property Management Holdings, Inc. | | | | | | | | | |
| Haseko Community, Inc. | 8.6 | 0.3 | 0.3 | 9.3 | 0.3 | 0.2 | 46.6 | 3.3 | 2.4 |
| Haseko Smile Community, Co., Ltd. | 1.7 | 0.1 | 0.1 | 1.7 | 0.1 | 0.1 | 10.5 | 0.9 | 0.6 |
| Sohgoh Housing Service, Co., Ltd. | 1.3 | 0.1 | 0.1 | 1.2 | 0.2 | 0.1 | 6.5 | 1.1 | 0.8 |
| Haseko Community Kyushu, Inc. | 0.4 | (0.0) | (0.0) | 0.4 | (0.0) | (0.0) | 2.6 | 0.1 | 0.1 |
| Haseko Community Nishinohon, Inc. *1 | — | — | — | 0.3 | (0.1) | (0.1) | 1.3 | (0.1) | 0.0 |
| Haseko Real Estate Development Holdings, Inc. | | | | | | | | | |
| Haseko Real Estate Development, Inc. *2 | 1.8 | 0.1 | 0.1 | 2.2 | 0.1 | 0.1 | 16.2 | 0.5 | 0.3 |
| Sohgoh Real Estate, Co., Ltd. | 7.4 | 0.7 | 0.7 | 2.8 | (0.1) | 0.1 | 41.6 | 1.8 | 1.2 |
| JOINT PROPERTY, CO., LTD | 0.5 | 0.0 | 0.0 | 0.5 | 0.0 | 0.0 | 1.9 | 0.1 | 0.1 |
| Haseko Senior Holdings, Co., Ltd. | | | | | | | | | |
| Century Life, Co., Ltd. | 0.8 | (0.1) | (0.1) | 0.9 | (0.0) | (0.0) | 3.8 | 0.1 | 0.1 |
| Seikatsu Kagaku Un-Ei, Co., Ltd. | 2.0 | 0.1 | 0.1 | 2.0 | (0.0) | (0.0) | 8.6 | 0.3 | 0.2 |
| Furusato, Co., Ltd. | 0.5 | (0.0) | (0.0) | 0.5 | 0.0 | 0.0 | 2.3 | 0.3 | 0.2 |
| Overseas related Business | | | | | | | | | |
| Haseko America, Inc. | 1.7 | 0.0 | 0.0 | 0.2 | (0.4) | (0.4) | 0.3 | (1.2) | (1.2) |
| Consolidated | 223.5 | 23.8 | 17.0 | 192.1 | 17.5 | 12.5 | 860.0 | 85.0 | 60.0 |

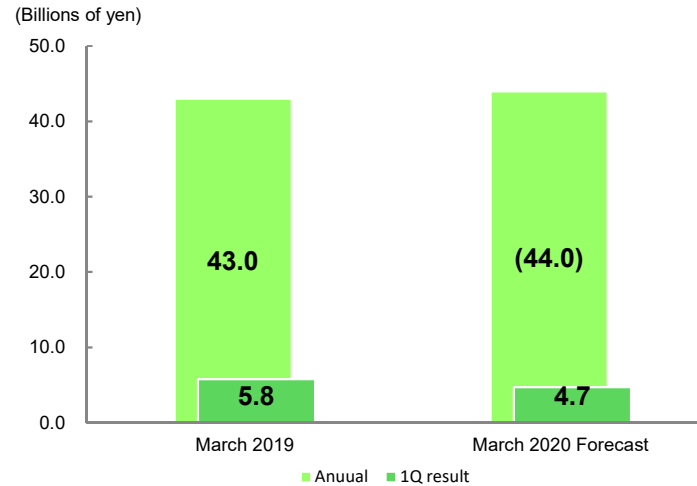
*1 The condominium building management business has transferred from SAYCO Building Management Co.,Ltd. to Haseko Community Nishinohon, Inc. since August 1, 2018.

*2 Changed the corporate name from Joint Corporation and acquired the condominium business and rental apartment business from Haseko Real Estate Development Holdings, Inc. on April 1 2019.

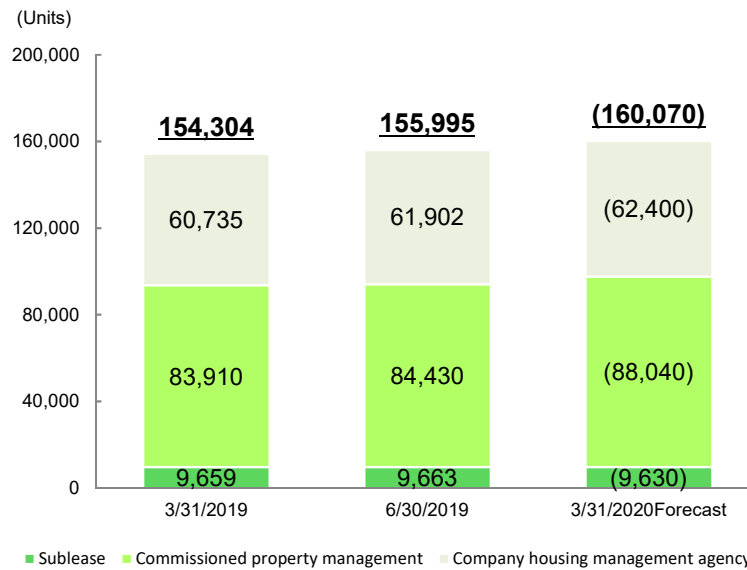
Condominium Building Management



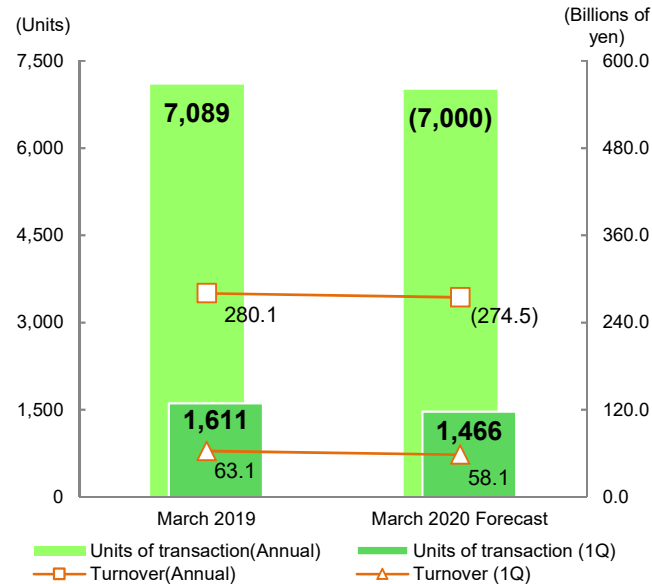
Extensive Refurbishment and Interior improvement Orders



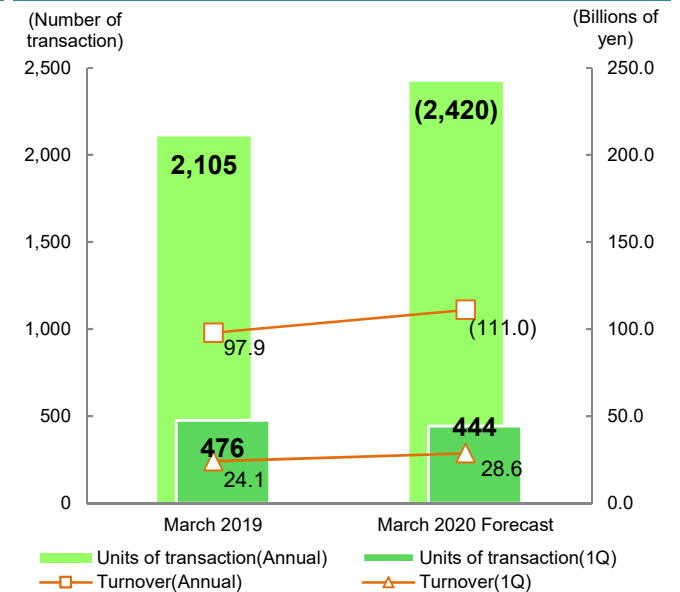
Rental Apartment Management and Operation



Consignment Sales



Real estate brokerage



Billions of yen, Thousand shares

| | 1Q Result | | | | | |
|---|------------|------------|------------|------------|------------|------------|
| | March 2015 | March 2016 | March 2017 | March 2018 | March 2019 | March 2020 |
| Consolidated | | | | | | |
| Net Sales | 130.5 | 166.9 | 171.9 | 184.8 | 223.5 | 192.1 |
| Operating Income | 5.5 | 11.3 | 14.6 | 17.8 | 23.5 | 17.4 |
| Ordinary Income | 5.4 | 11.4 | 15.4 | 18.1 | 23.8 | 17.5 |
| Net income attributable to owners of parent | 4.0 | 8.5 | 10.5 | 13.6 | 17.0 | 12.5 |
| Total Assets | 437.0 | 495.7 | 564.5 | 598.4 | 666.2 | 712.0 |
| Inventories *1 | 99.9 | 144.2 | 146.9 | 136.8 | 168.9 | 199.1 |
| Property and Equipment, Leasehold rights | 55.4 | 71.4 | 109.1 | 115.8 | 141.4 | 140.8 |
| Real Estate Balance total | 155.2 | 215.6 | 256.0 | 252.6 | 310.3 | 339.8 |
| Interest-bearing debt balance | 141.6 | 145.0 | 164.7 | 142.5 | 125.8 | 116.5 |
| Shareholders' equity | 124.2 | 149.3 | 188.3 | 242.3 | 299.7 | 356.8 |
| Equity ratio | 28.4% | 30.1% | 33.4% | 40.5% | 45.0% | 50.1% |
| Net cash provided by (used in) Operating activities | (3.9) | (1.5) | (12.6) | (16.9) | (39.2) | (58.9) |
| Net cash provided by (used in) Investing activities | (1.5) | (1.6) | (11.1) | (3.1) | (12.3) | (18.7) |
| Net cash provided by (used in) Financing activities | (4.9) | (26.0) | (7.2) | 0.1 | (2.9) | (25.0) |
| Cash and cash equivalents at end of the period | 127.4 | 104.5 | 120.8 | 181.3 | 152.3 | 110.4 |
| Non-Consolidated | | | | | | |
| Net Sales | 92.5 | 124.7 | 122.3 | 141.1 | 168.7 | 144.9 |
| Operating Income | 5.2 | 11.0 | 14.4 | 16.6 | 19.8 | 15.9 |
| Ordinary Income | 6.8 | 11.3 | 14.8 | 16.7 | 20.1 | 36.1 |
| Net Income | 5.3 | 8.7 | 11.3 | 11.5 | 13.8 | 31.1 |
| Total Assets | 349.2 | 366.9 | 447.5 | 489.6 | 532.2 | 582.4 |
| Shareholders' equity | 111.6 | 121.6 | 168.7 | 217.6 | 261.3 | 311.4 |
| Equity ratio | 31.9% | 33.1% | 37.7% | 44.4% | 49.1% | 53.5% |
| Order | 108.4 | 116.3 | 150.9 | 94.4 | 83.6 | 80.9 |
| Outstanding shares | | | | | | |
| Common stock (including treasury stock) | 300,794 | 300,794 | 300,794 | 300,794 | 300,794 | 300,794 |
| Treasury stock | 176 | 184 | 188 | 192 | 3,419 | 3,374 |
| (Treasury stock remaining in the trust)*2 | [-] | [-] | [-] | [-] | [3,221] | [3,172] |
| The average number of shares | 300,618 | 300,610 | 300,605 | 300,602 | 297,369 | 297,410 |

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

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

