

Summary of Financial Statements

- For the year ended March 31, 2022 -



May 2022

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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Summary of Financial Results & Topics

Financial Results for FY2021

- In Consolidated financial results for FY2021, Net Sales increased 12.4% year-on-year to 909.7 billion yen, and Ordinary Income increased 14.0% year-on-year to 81.9 billion yen due to an increase in sales of land for orders and the steady progress of delivery in For-sale Condominium business.
- Orders Received (non-consolidated) increased 9.8% year-on-year to 472.3 billion yen mainly due to increase in order received from Private-sector condominiums and Rental condominiums and Company housing, etc.

Forecast for FY2022

- In Consolidated financial results forecast for FY2022, Net Sales is expected to increase 5.5% year-on-year to 960.0 billion yen, and Ordinary Income is expected to increase 3.8% year-on-year to 85.0 billion yen due to an increase in construction contract works and delivery of For-sale Condominium business despite of decrease in Profit ratio of construction contracts by soaring material prices.
- Orders Received (non-consolidated) forecast in FY2022 is expected to increase 1.6% to 480.0 billion yen.

Shareholder return

- Shareholder return policy under the Medium-term business plan partially changed from FY2021, and the minimum annual dividend per share changes from 70 yen to 80 yen.
- The annual dividend forecast per share in FY2021 increases 10 yen to 80 yen.
- The annual dividend forecast per share in FY2022 is expected to be 80 yen.

Topics

- While advancing the establishment of CSR management as an important issue, the climate change response policy "HASEKO ZERO-Emission" was established as an environmental response, and the "Haseko Group Human Rights Policy" was established to create a system for respecting human rights.
- Selected as "NADESHIKO BRAND 2022" and "White 500" because the CSR efforts were evaluated

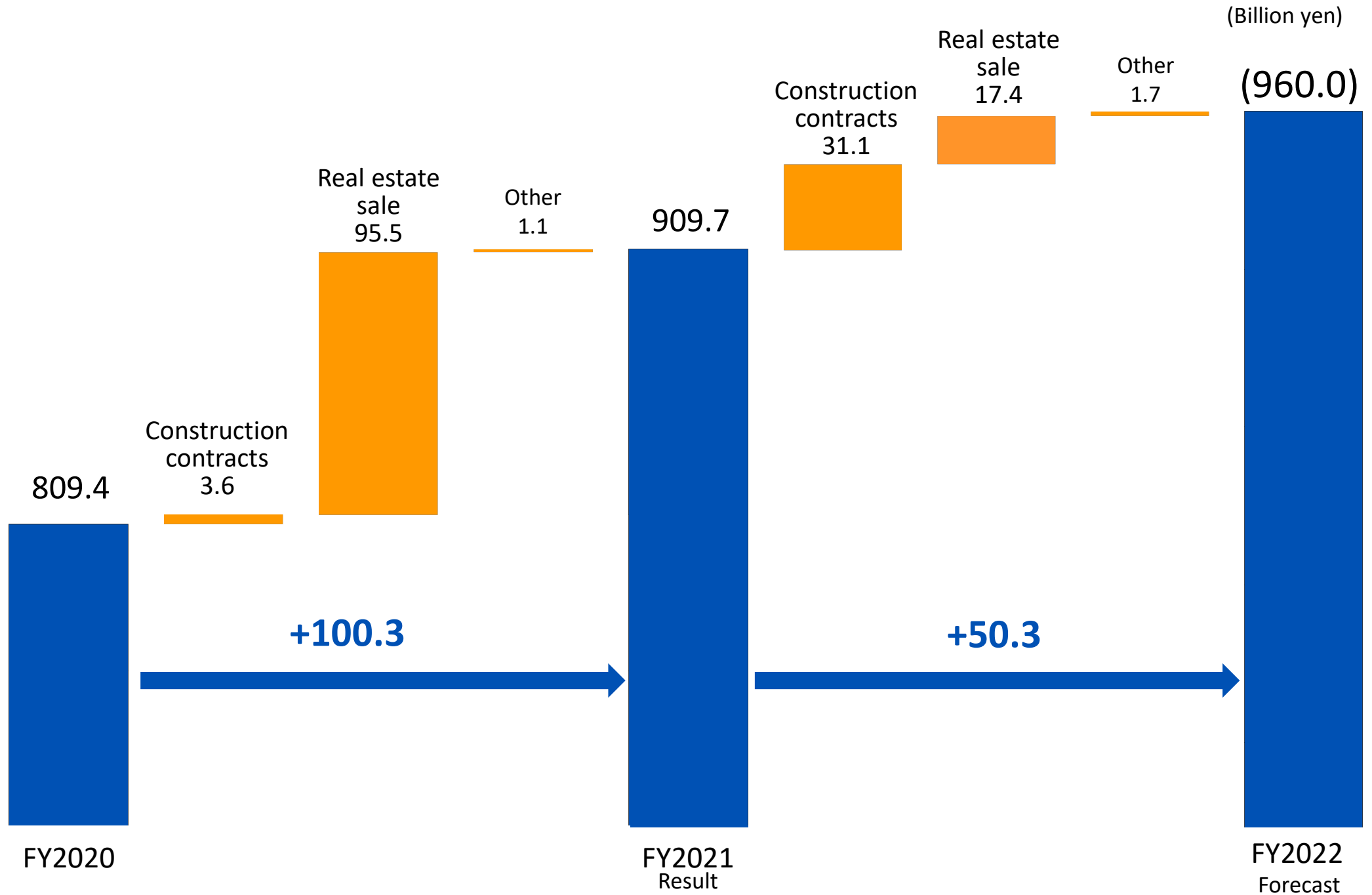
Main Financial Results and Forecast

(Billion yen)

Consolidated	FY2020 (A)	FY2021 (B)	Change (B-A)	%	FY2022 Forecast (C)	Change (C-B)	%
Net Sales	809.4	909.7	100.3	12.4%	960.0	50.3	5.5%
Operating Income Operating income ratio	72.9 9.0%	82.7 9.1%	9.8 0.1pt	13.4%	87.0 9.1%	4.3 -pt	5.2%
Ordinary Income Ordinary income ratio	71.8 8.9%	81.9 9.0%	10.0 0.1pt	14.0%	85.0 8.9%	3.1 (0.1pt)	3.8%
Net Income ※	48.3	54.5	6.2	12.9%	57.0	2.5	4.6%
Order received (Non-consolidated)	430.3	472.3	42.0	9.8%	480.0	7.7	1.6%
Dividend (Annual dividend, yen)	70	80	+10		80	-	
Consolidated Ordinary Income (Interim)	30.0	40.9	+10.9	+36.3%	33.0	-7.9	-26.7%

※Net Income attributable to owners of parent

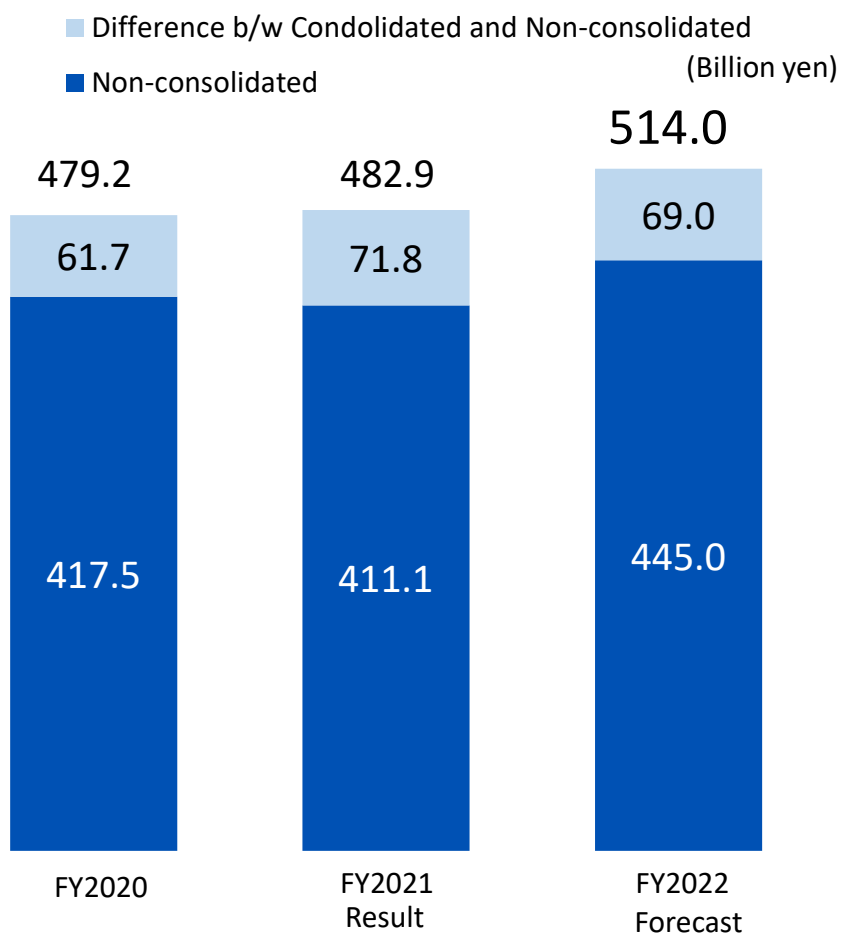
Main factors for changes in Consolidated Net Sales



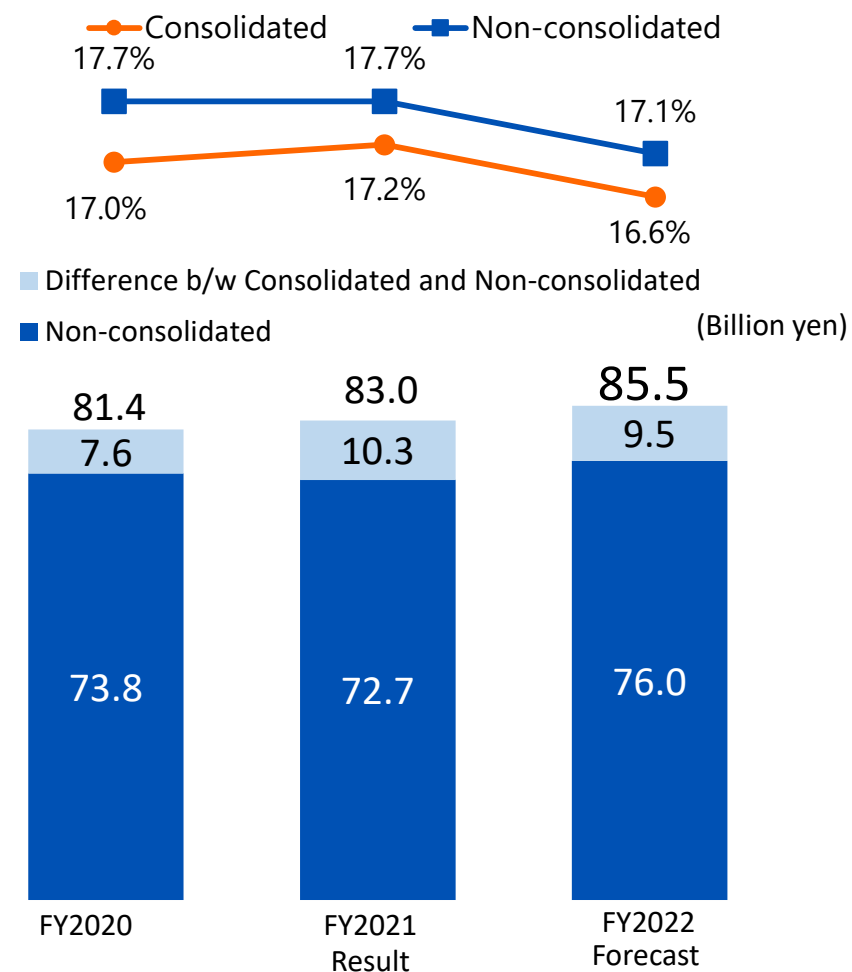
Construction contracts Sales & Profit

- FY2021: Construction contracts Sales increased in the extensive refurbishment and interior improvement work by subsidiaries . And both consolidated and non-consolidated Profit ratio year to year remained unchanged.
- FY2022(Forecast) : Sales and profit expect to increase due to an increase in Non-consolidated Construction contraction work despite declining Profit ratio by soaring material costs, etc.

Construction contracts Sales※



Gross Profit of Construction contracts & Profit ratio※



※Construction contracts Sales and Gross Profit of Construction contracts (Non-consolidated) include Sales of Commissioned works and Gross profit of Commissioned works, respectively.

Order Received (Non-consolidated) Result & Forecast

- FY2021: Order Received increased Private-sector condominiums and Rental condominiums Company housing, etc. despite of decreasing in Non-Residence.
- FY2022 (Forecast): Order Received is expected to be 480 Billion yen due to an increase in Private-sector condominiums

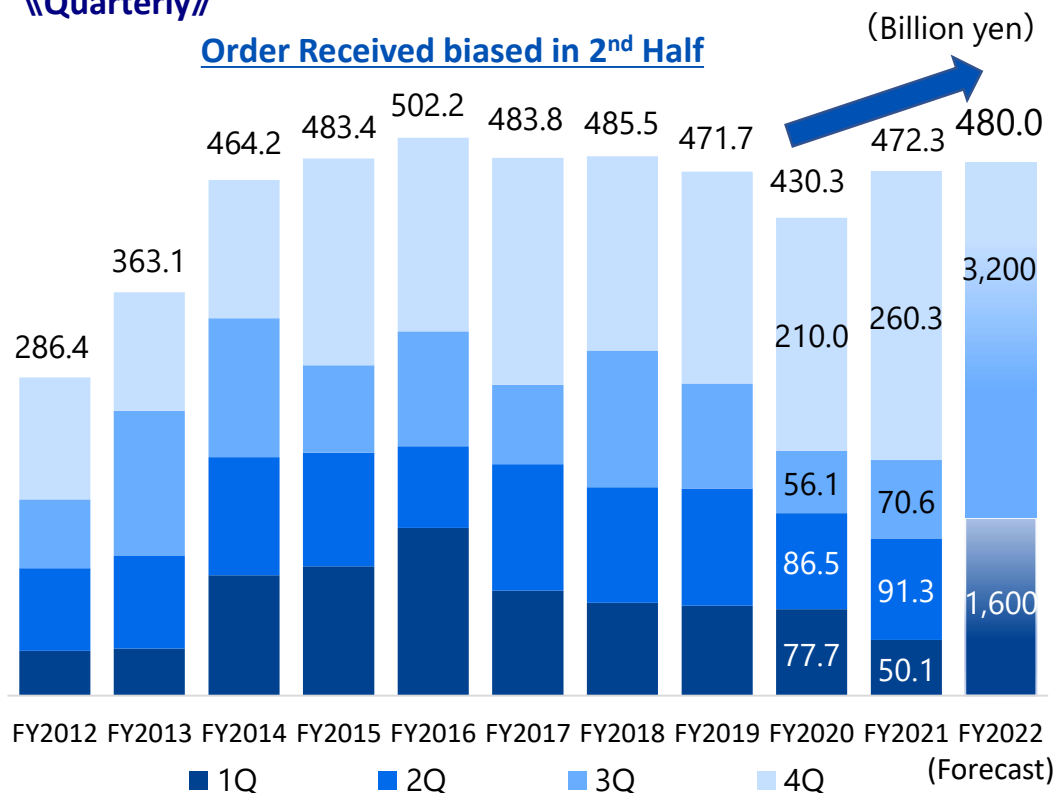
(Billion yen)

	FY2020	FY2021 Result			FY2022 Forecast				
	Annual	Annual	Change (y/y)	%	1 st Half	Change (y/y)	Annual	Change (y/y)	%
Construction business	417.9	461.0	43.1	10.3%	155.0	18.7	468.0	7.0	1.5%
Private-sector condominiums	350.9	374.5	23.6	6.7%	130.0	5.4	412.0	37.5	10.0%
Rental condominiums Company housing, Etc.	29.7	53.0	23.3	78.7%	19.0	16.1	35.0	(18.0)	(34.0%)
Non-Residence	23.2	10.5	(12.7)	(54.7%)	-	(0.1)	8.0	(2.5)	(23.9%)
Other	9.5	16.6	7.1	75.2%	4.0	(1.9)	8.0	(8.6)	(51.7%)
Consulting contracts	4.7	6.5	1.8	37.1%	2.0	(0.7)	5.0	(1.5)	(22.8%)
Design and supervision	12.4	11.3	(1.1)	(8.8%)	5.0	(0.1)	12.0	0.7	6.3%
Order Received	430.3	472.3	42.0	9.8%	160.0	18.6	480.0	7.7	1.6%

Order Received (Quarterly, Backlogs, Main Order Property)

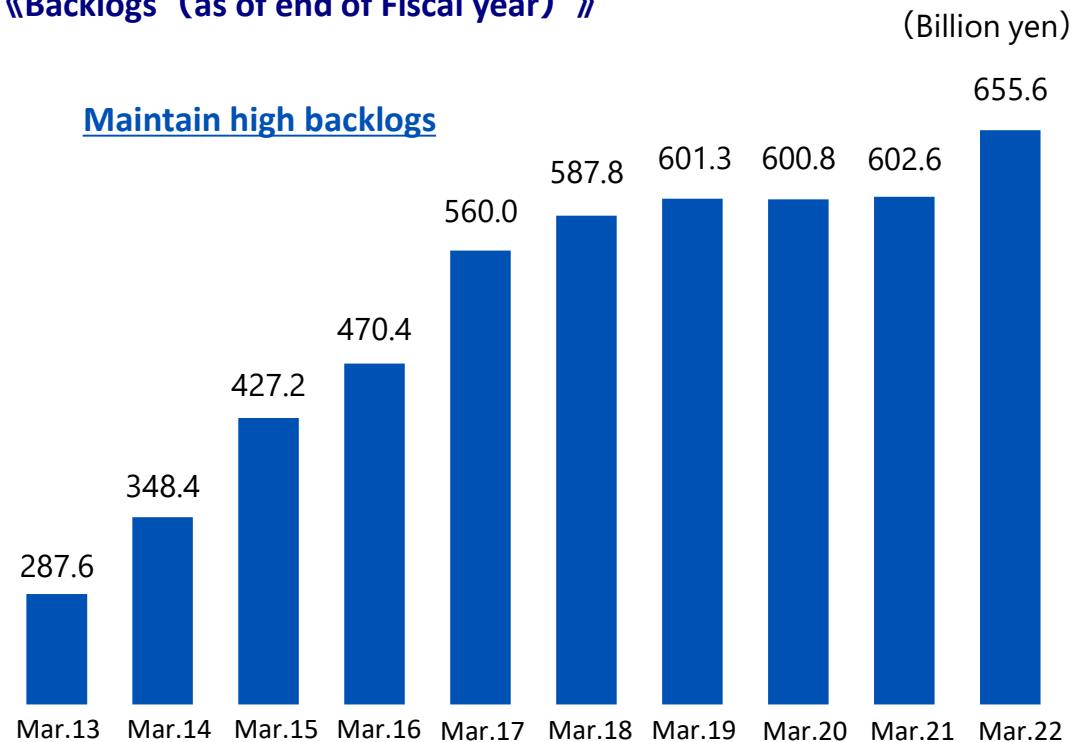
《Quarterly》

Order Received biased in 2nd Half



《Backlogs (as of end of Fiscal year)》

Maintain high backlogs



Main Order Property	Property Owners	Location	Units
Brillia City Shakujiikoen ATLAS	Shakujiikoen Condominium Complex Rebuilding Association	Nerima-ku, Tokyo	844
Mihama City Kemigahama Brock II	Nomura Real Estate Development Co., Ltd. , etc.	Mihama-ku, Chiba-shi	612
(Tentative name) Tsukuba Well-Being Project	Nishi - Nippon Railroad Co., Ltd. etc.	Tsukuba-shi, Ibaraki	569
(Tentative name) Otsu City Nionohama PJ of New construction (South site)	Kanden Realty & Development Co.,Ltd. etc.	Otsu-shi Shiga	708
City Terrace Wakae Iwata	Sumitomo Realty & Development Co., Ltd.	Higashi-Osaka-shi, Osaka	436
Premist Fujigaoka	Daiwa House Industry Co., Ltd. etc.	Meito-ku, Nagoya-shi	360

Order Received (Ratio by Size, Region, Exclusive contract and Construction-with-design orders)



《Orders received by Size (Private-sector condominiums)》

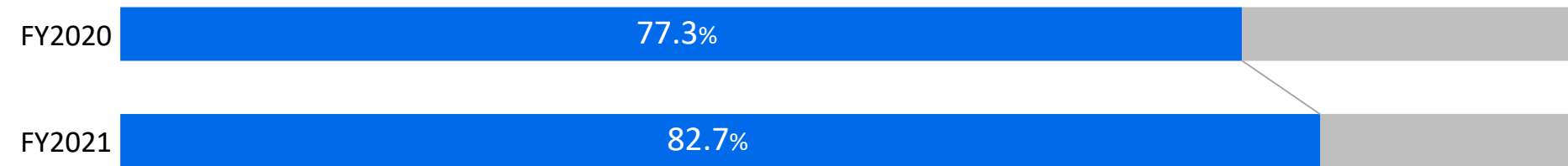


《Orders received by Region》

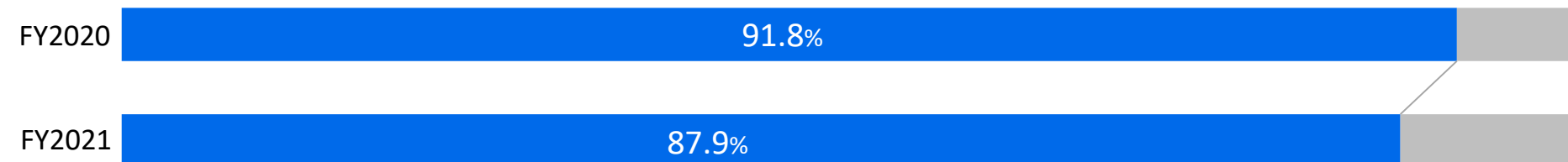


* Inc. Osaka, Kyoto, Hyogo, Nara, Wakayama and Shiga prefectures)

《Exclusive contract》



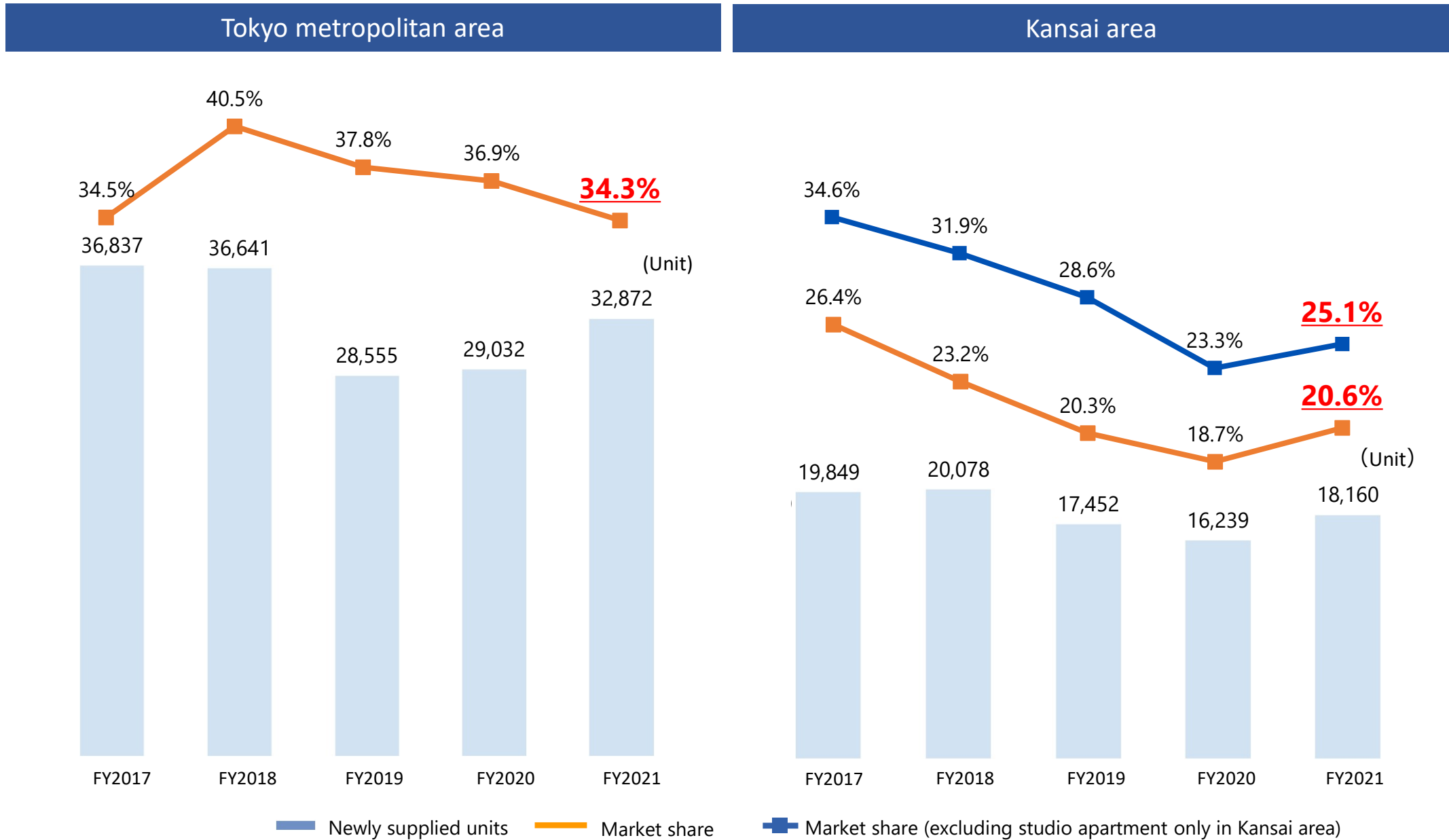
《Construction-with-design orders》



Market share in Newly built condominium constructed by Haseko



<Newly supplied units and Market share>

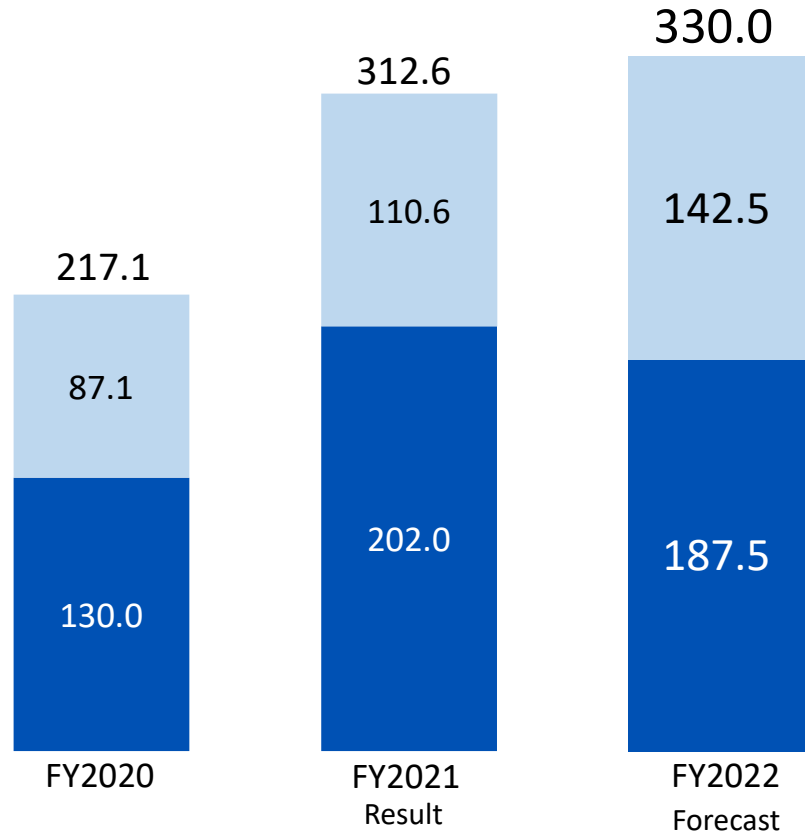


Real estate Sales & Profits

- FY2021: Real estate Sales & Profits increased due to an increase in sales of land for orders, an increase in the number of units for for-sale condominium sales, and the sale of rental real estate to the private REITs.
- FY2022 (forecast): Real estate Sales & Profits are expected to increase due to an increase in the number of units for-sale condominium sales and the delivery of high-priced properties.

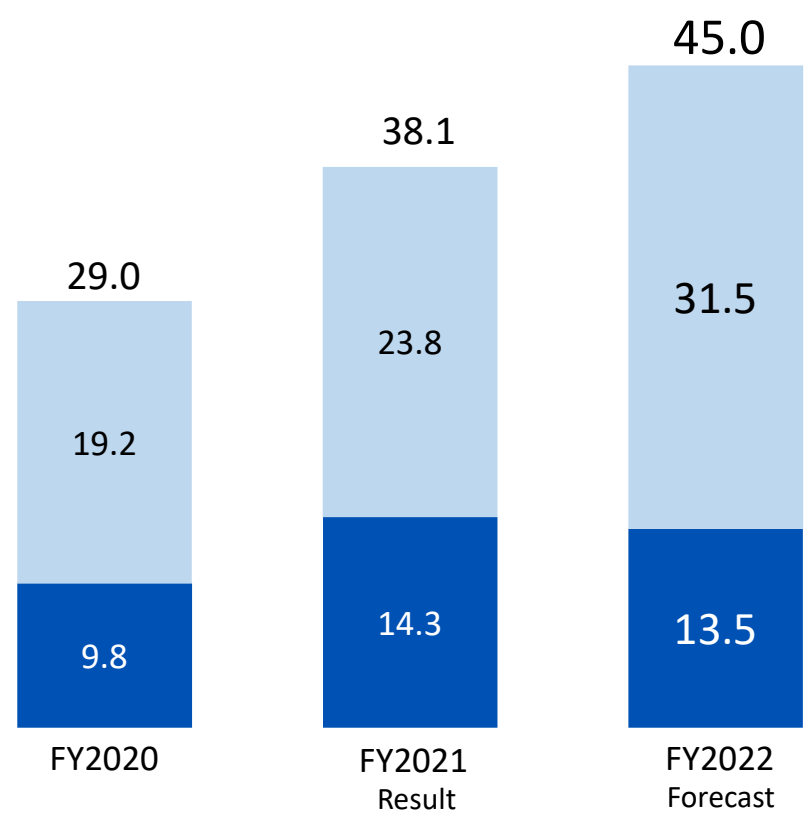
Real estate sale

■ Difference b/w Consolidated & Non-consolidated
■ Non-consolidated
 (Billion yen)



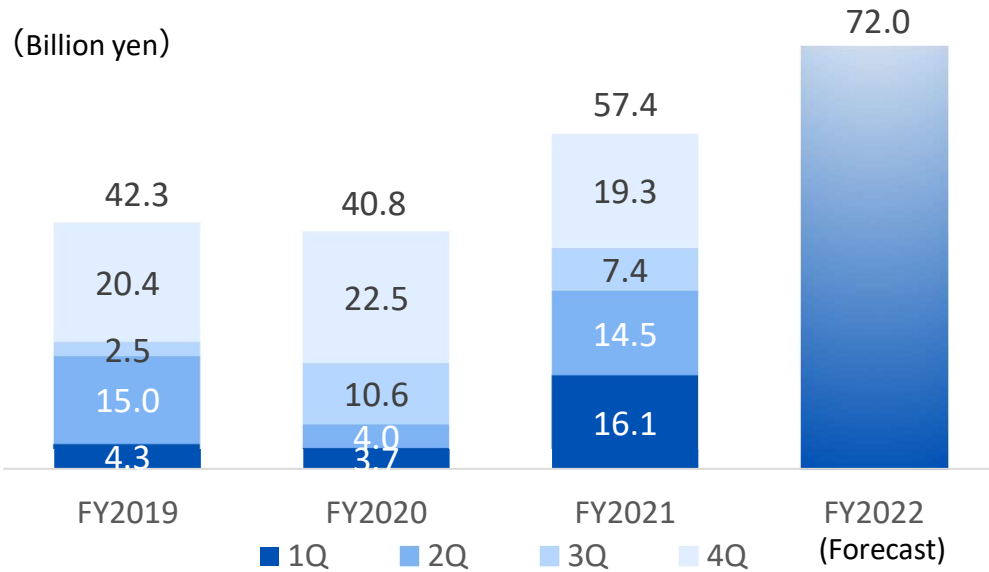
Gross profit of Real estate sale

■ Difference b/w Consolidated & Non-consolidated
■ Non-consolidated
 (Billion yen)

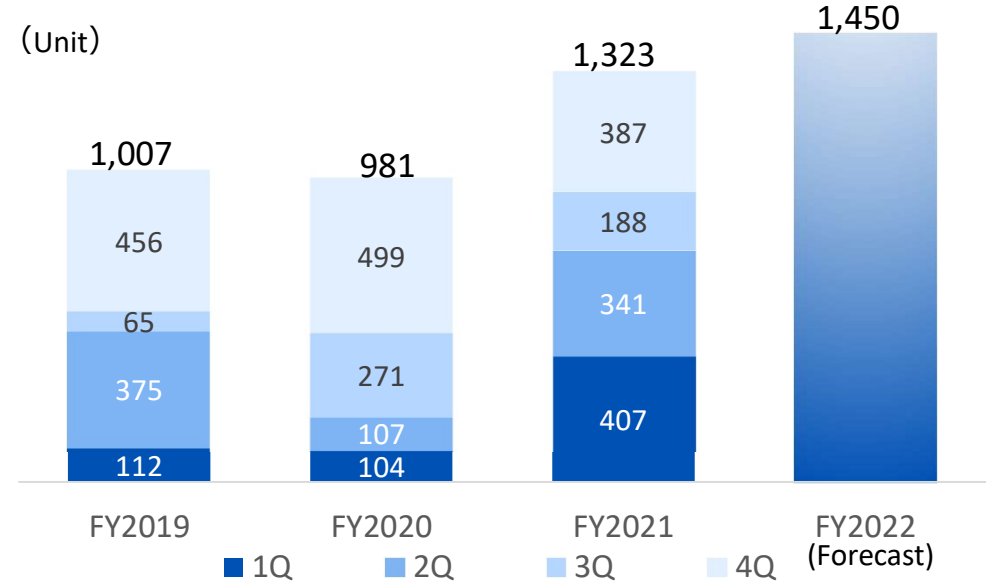


Key indicators of For-sale Condominiums business

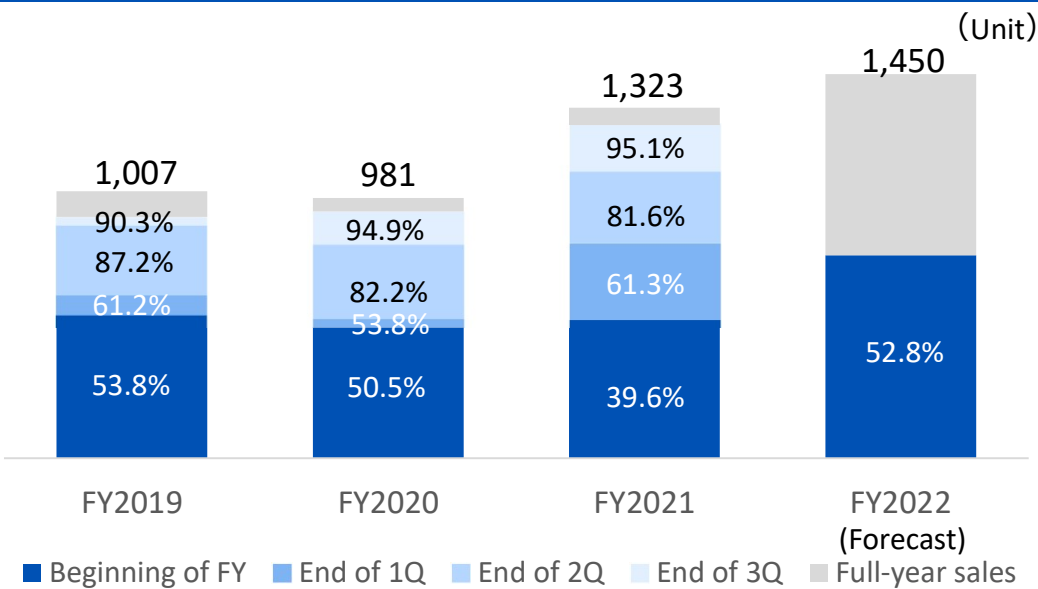
Sales of For-sale Condominium business



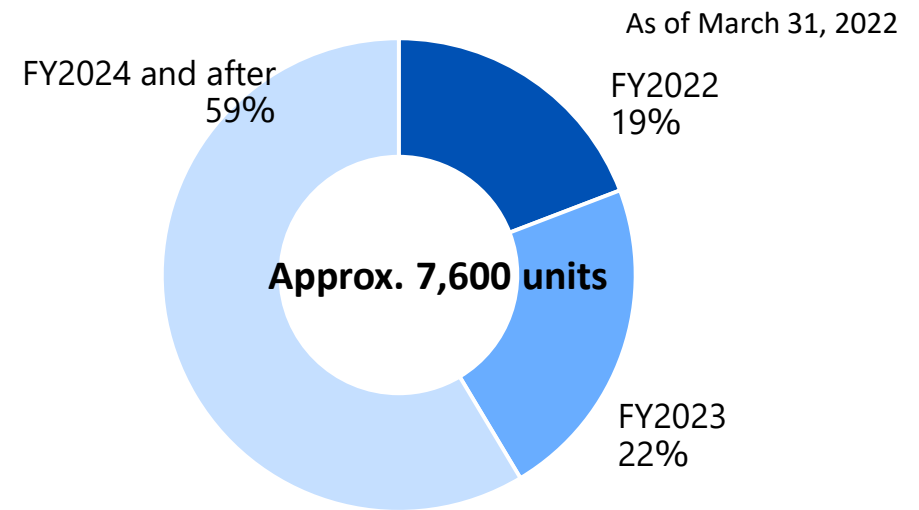
Number of units for For-sale Condominium Sales



Contract progress rate against the number of annual expected units



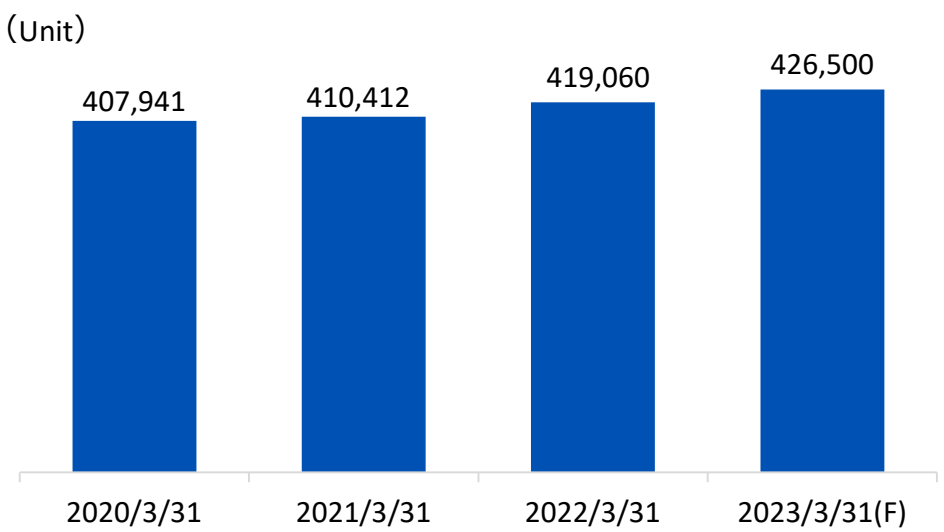
For-sale Condominium units planning by fiscal year



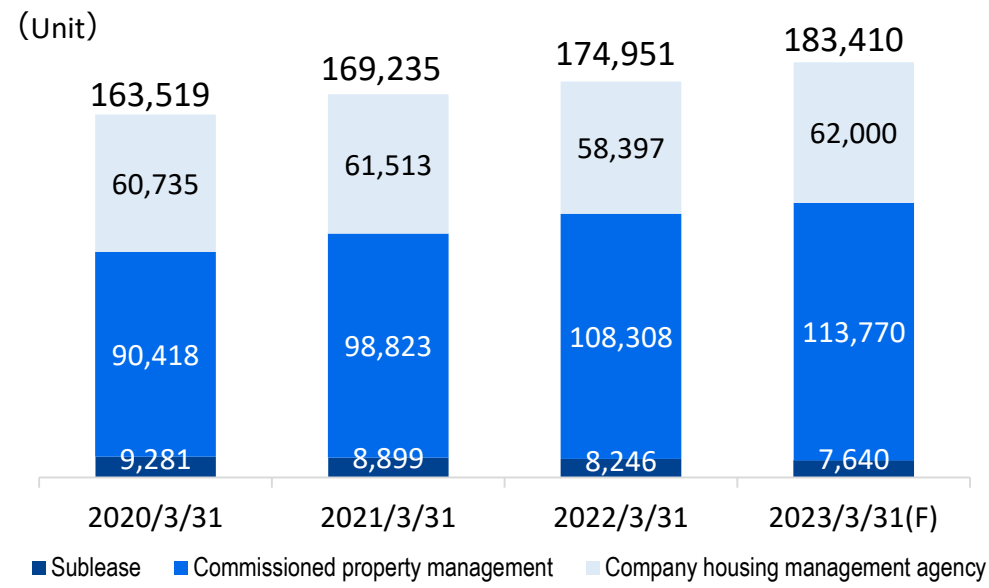
(Note) Each graph shows by total number of Haseko Corporation, Haseko Real Estate Development Holdings, Haseko Real Estate Development, and Sohgo Real Estate after considering the companies' share.

Operational Benchmarks of Service-Related Business

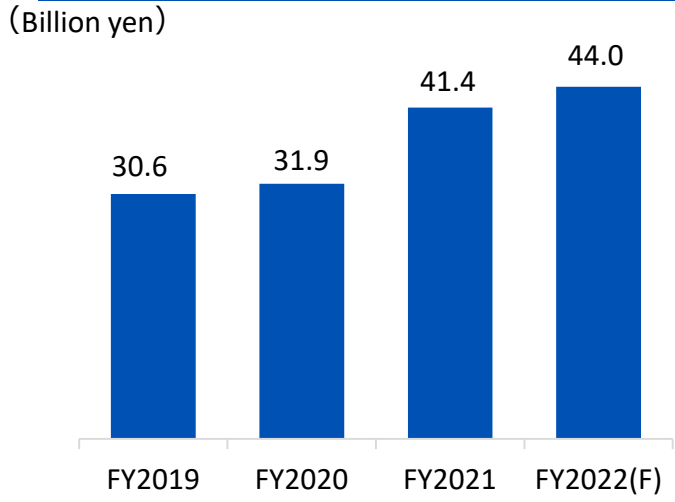
Condominium Building Management



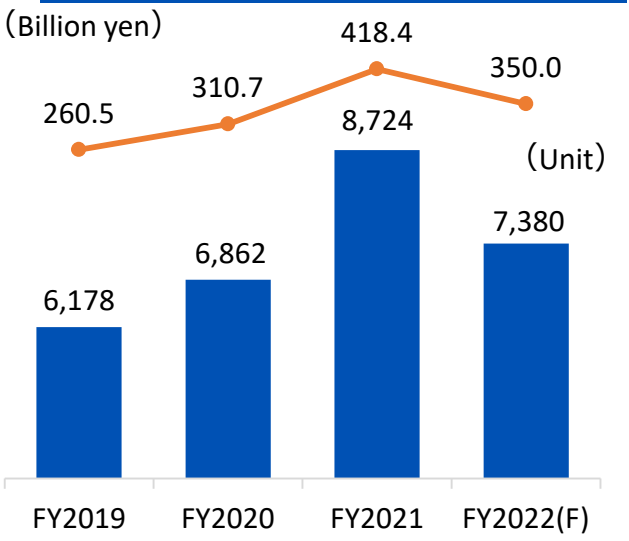
Rental Apartment Management Operation



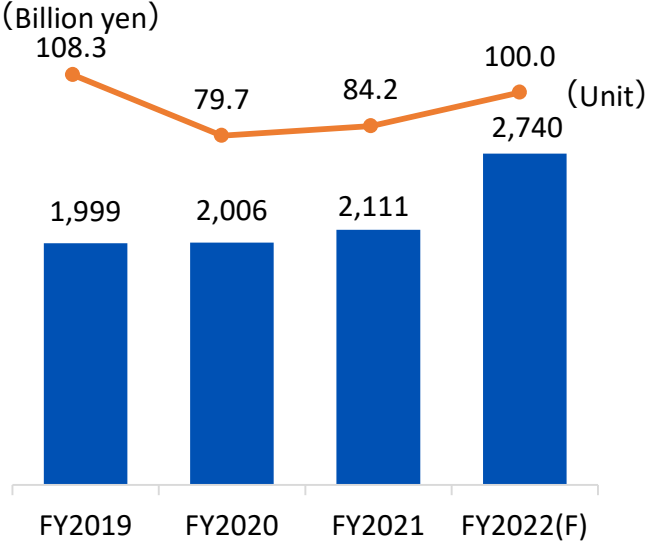
Extensive Refurbishment and Interior improvement Orders



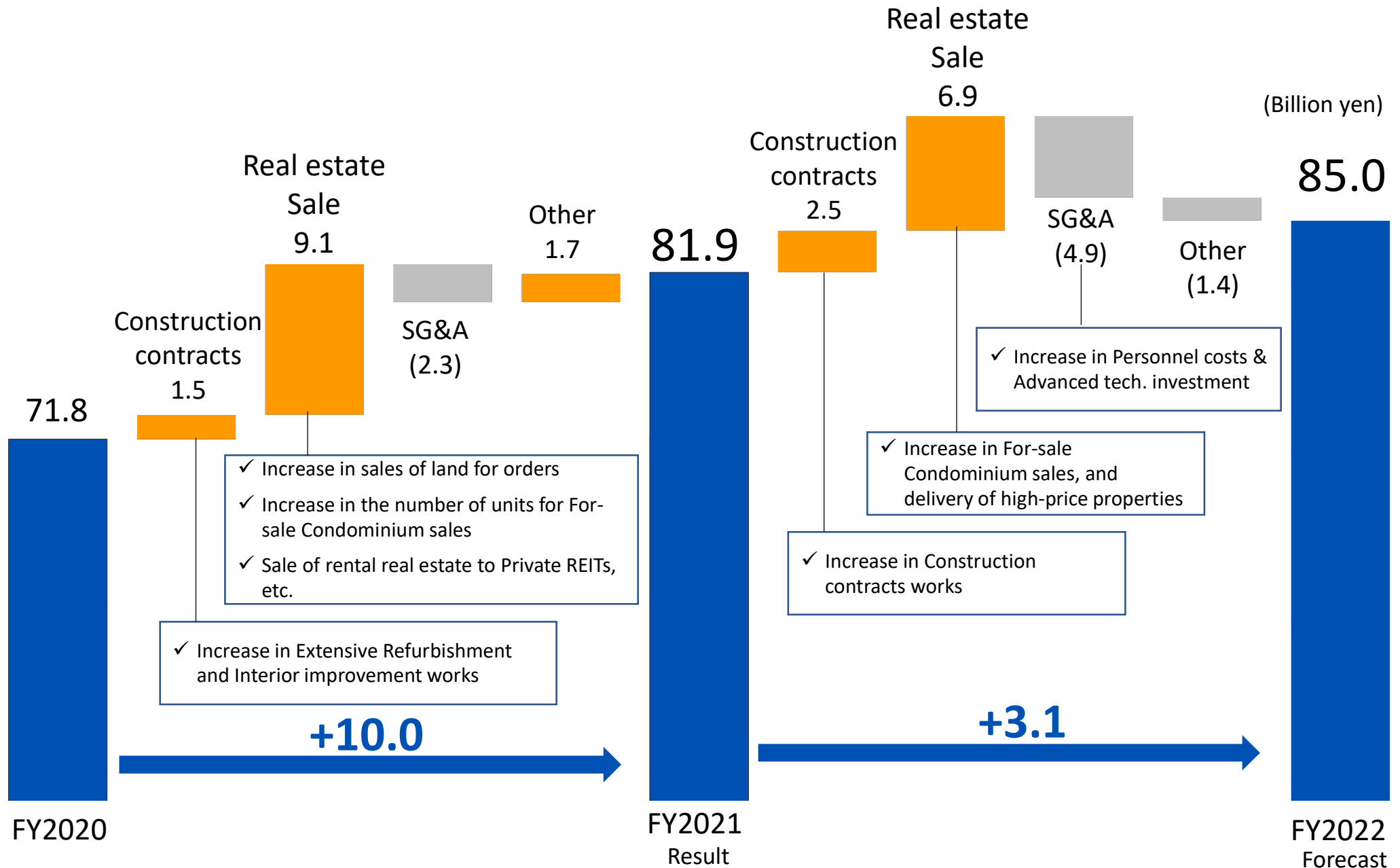
Consignment Sales



Real estate brokerage

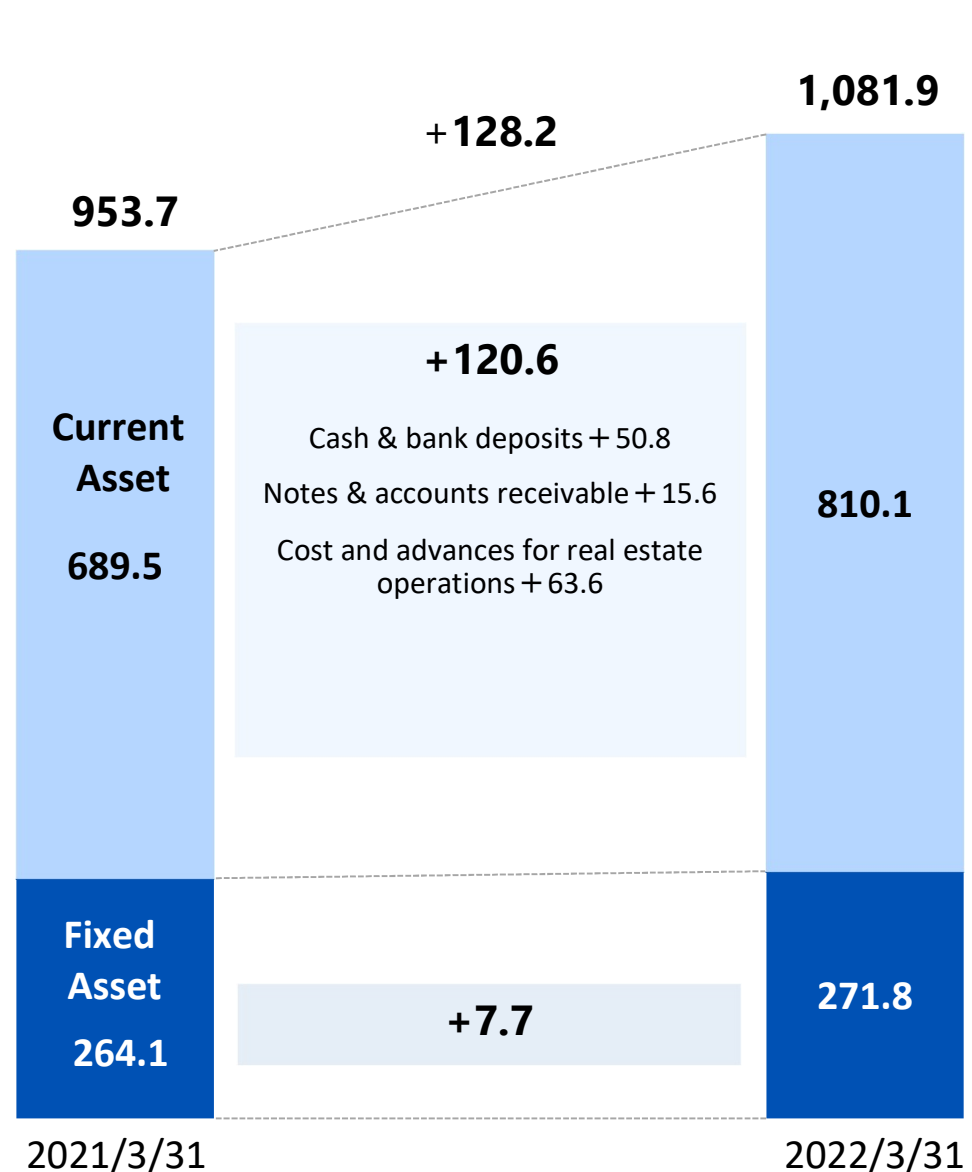


Main factors for changes in Consolidated Ordinary Income

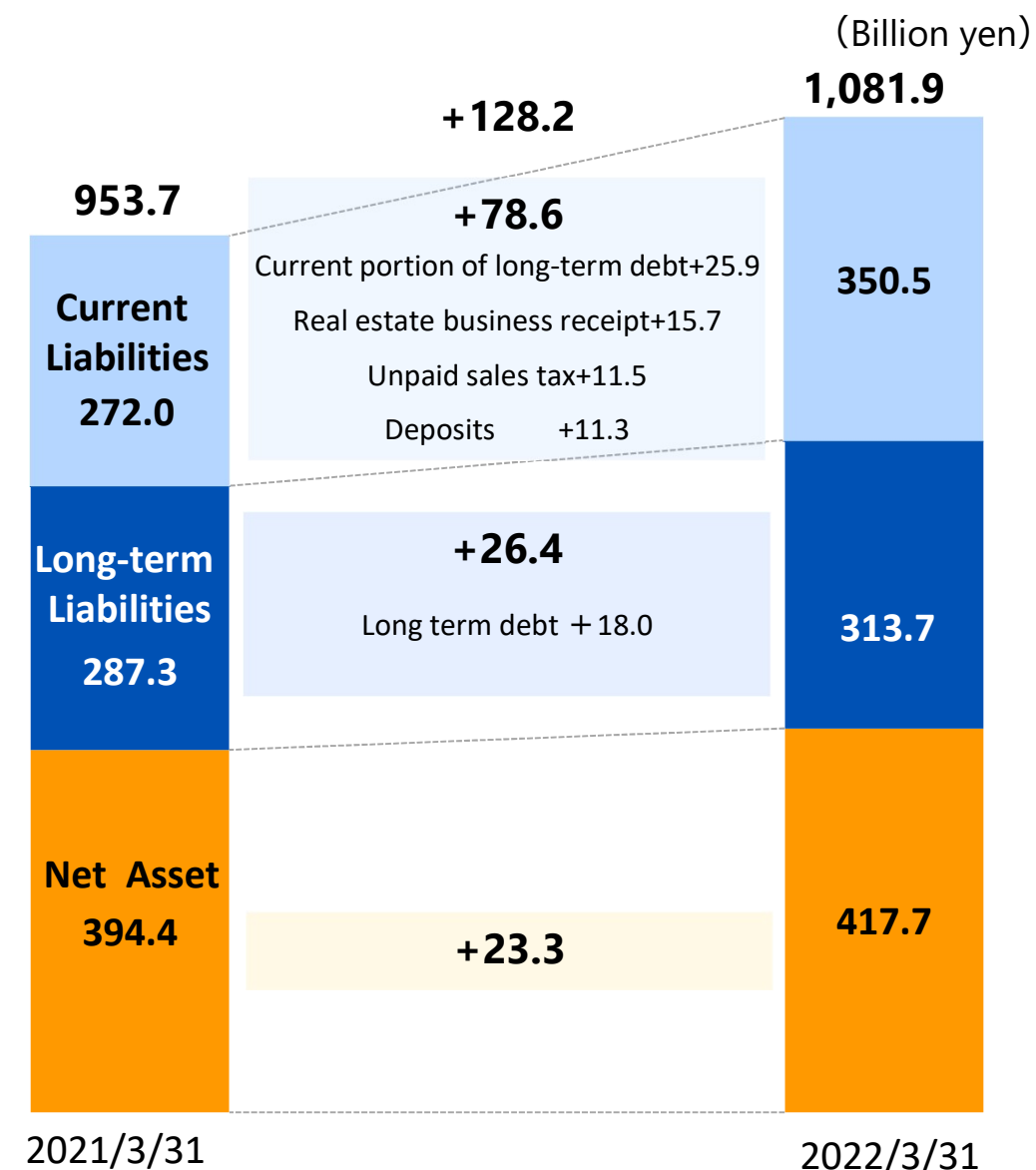


Main factors for changes in Consolidated Balance Sheets

Total Asset

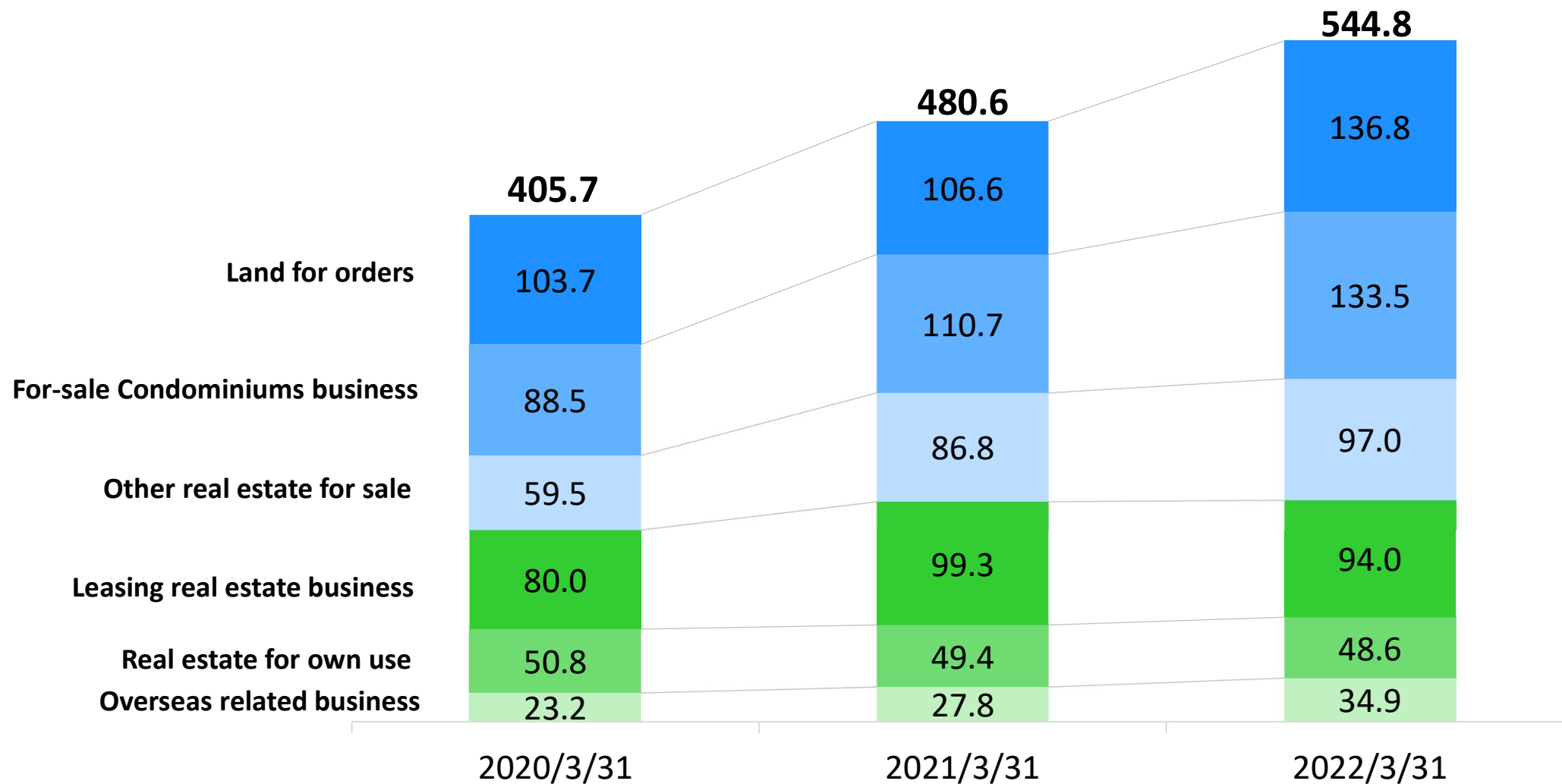


Liability & Net Asset



Breakdown of Real estate balance by use

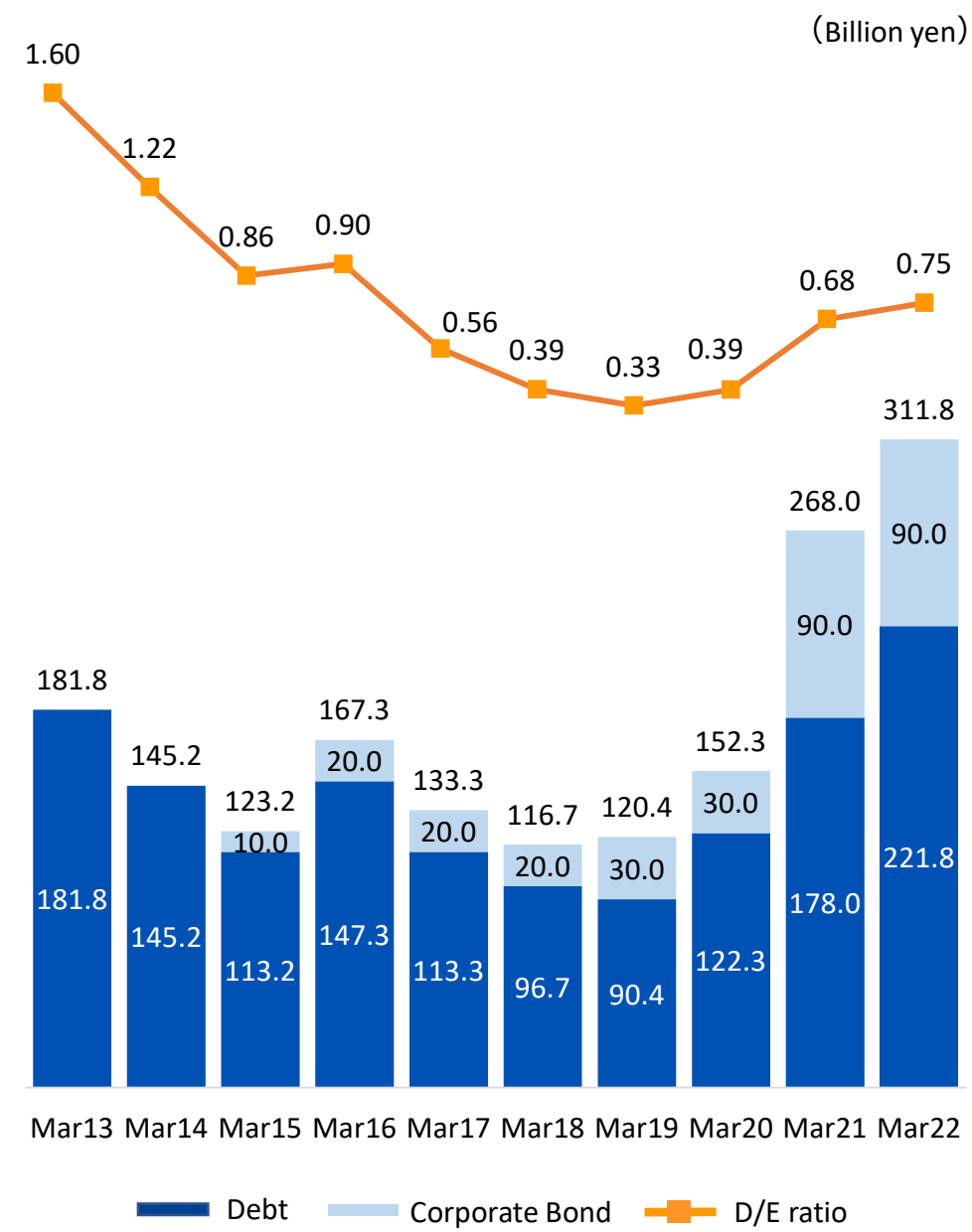
(Billion yen)



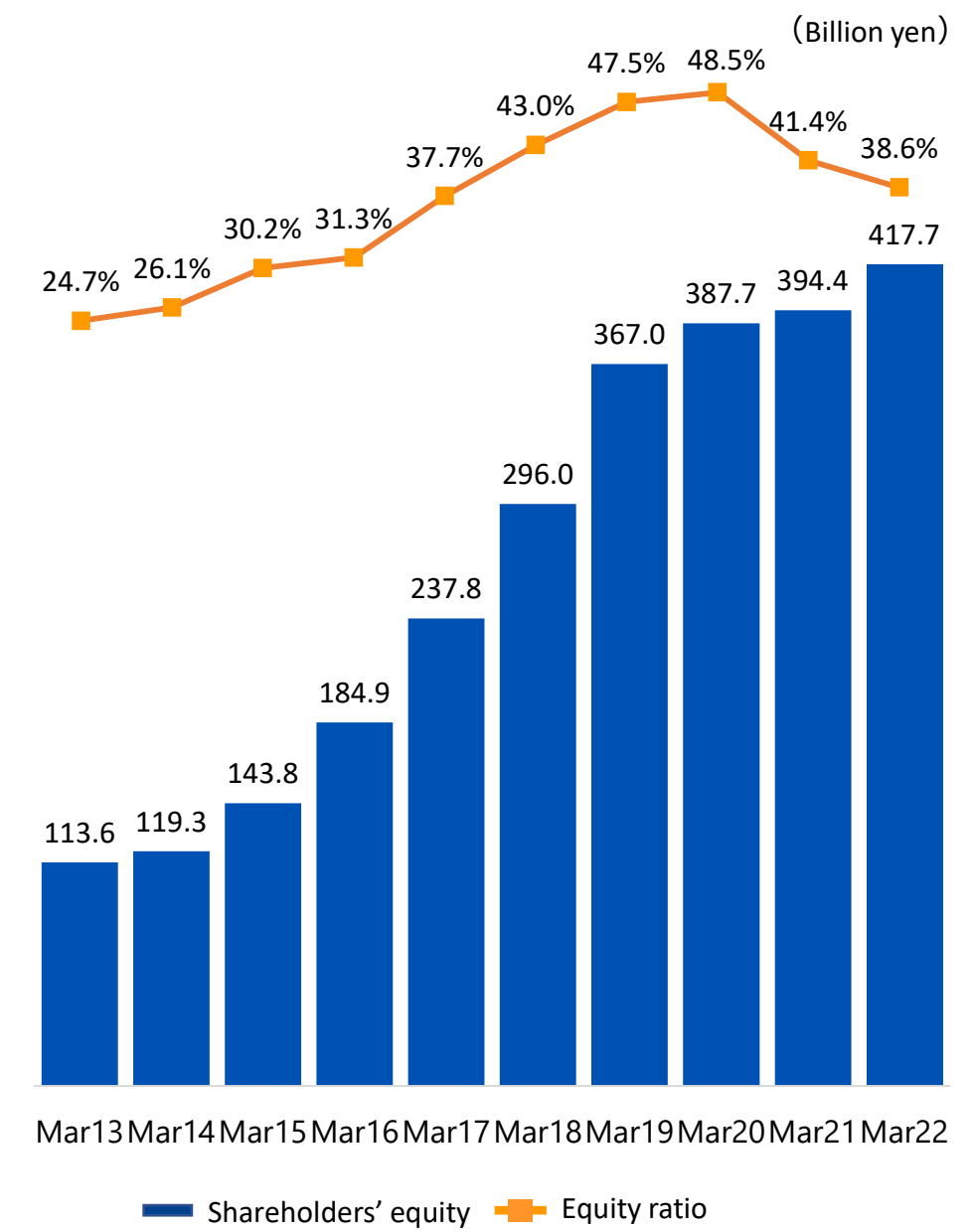
Total of Real estate for sale, Costs and advances for real estate operations, Real estate for development projects, Property and equipment Land leasehold rights on Consolidated Balance Sheets

Interest-bearing debt and Shareholders' equity

Interest-bearing debt



Shareholder's equity



Consolidated Cash Flow

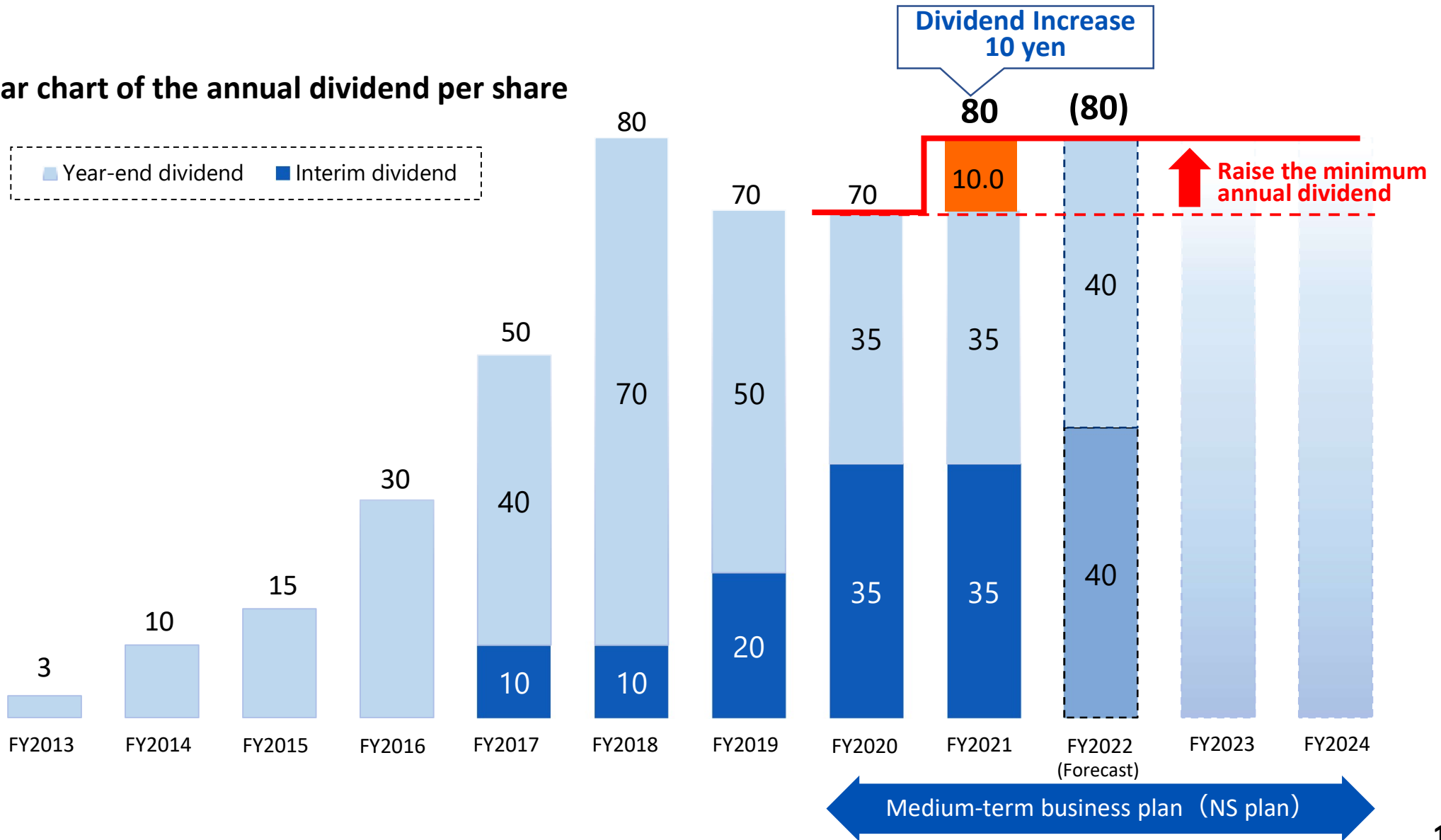
(Billion yen)

	FY2020	FY2021	Change
Net cash provided by (used in) operating activities	31.9	65.4	33.6
Income before income taxes	70.9	81.8	11.0
Decrease (increase) in inventories	(53.2)	(40.0)	13.1
Payment for Corporate Tax etc.	(10.6)	(24.6)	(14.0)
Net cash provided by (used in) operating activities	(35.8)	(31.6)	4.2
Purchases of property, equipment and intangible asset	(29.8)	(26.8)	3.0
Payment for purchase of investment securities	(8.3)	(6.4)	1.9
Free Cash Flow	(3.9)	33.8	37.7
Net cash provided by (used in) financing activities	66.8	15.7	(51.1)
Increase and Repayment of long-term debt	55.7	40.1	(15.6)
Bonds issuance and Redemption of bonds	60.0	-	(60.0)
Purchase of treasury stock	(21.5)	(3.1)	18.4
Cash dividends paid	(25.0)	(19.5)	5.5
Cash and cash equivalents at end of the period	214.3	264.9	50.6

Shareholder return policy in Medium-term business plan

- ① Set the **minimum annual dividend per share at 70 yen** → **Change the minimum annual dividend per share to 80 yen**
- ② Set the **total return ratio** calculated from the sum of net income attributable to owners of parent for 5 fiscal years at **about 40%**

Bar chart of the annual dividend per share



Medium-term Business Plan

“HASEKO Next Stage Plan”

Status of efforts for priority strategies

Name of the Plan

H A S E K O N e x t S t a g e P l a n (Plan NS) ~ Aiming for growth to the Next Stage~

Period Covered by the Plan NS

The fiscal year ending March 2021 – The fiscal year ending March 2025 (5 years)

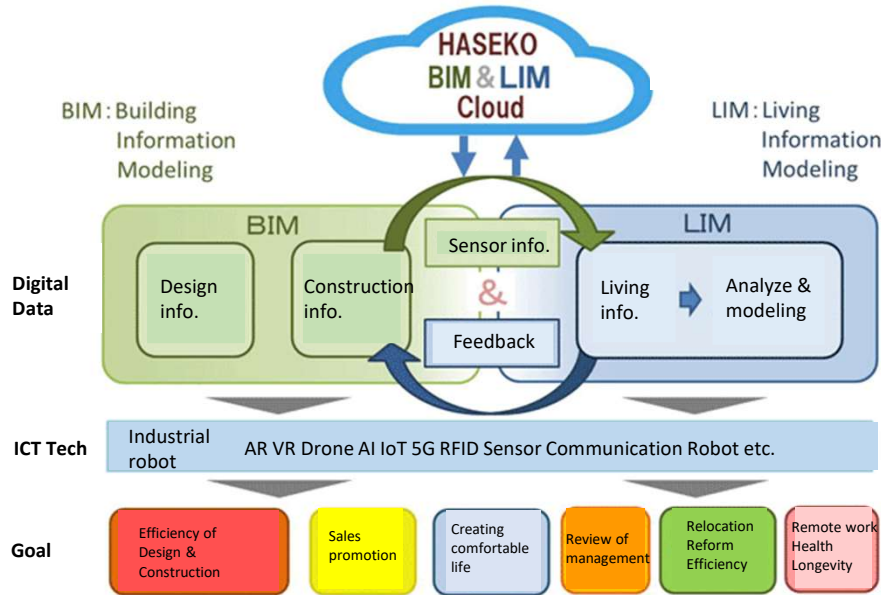
Basic Policies

1. Strengthen corporate management that builds on both the Construction-Related Business, which primarily targets the market for new housing supply, and the Service-Related Business, which is centered on the market related to existing residences, etc.
2. Deepen coordination among the Group companies and realize a corporate entity that proves to be worthy of the trust received from urban dwellers
3. Provide safe, reliable and comfortable housing and urban environment
4. Establish a stable profit base through growth strategy investment
5. Maintain a strong financial base and enhance shareholder returns
6. Challenge for new endeavors from a medium- to long-term perspective
7. Focus on establishing CSR management

Focused Strategies

1. Strengthen competitiveness of core businesses
 - Expansion of construction-related business domain, ■ Expansion of redevelopment and reconstruction business / response to compact city,
 - Continuation and strengthening of service-related business
2. Expansion of investment in real estate related business
 - Expansion of business area for condominium sales business, ■ Rental properties holding and development business
3. Initiative for future growth
 - Investment for realizing digital transformation (DX), ■ Investment for introducing advanced technologies by value, technology and innovation division,
 - Investment in overseas business, ■ New investment, ■ Investment in human assets
4. Investment plan
5. Financial strategy and shareholder returns
6. Initiatives of CSR management

Haseko's original "house information and living information platform" BIM & LIM Cloud



<Aim>

Creating high-value-added condominiums by aggregating and accumulating living information such as sensor data and life log data and conducting analysis.

Creation of new services such as condominium management, real estate distribution, senior business, etc.

Promoting the adoption of "ICT condominiums" Proposing a new living style utilizing ICT

【 I C T Condominium Part3 "Comrezi Akabane"】

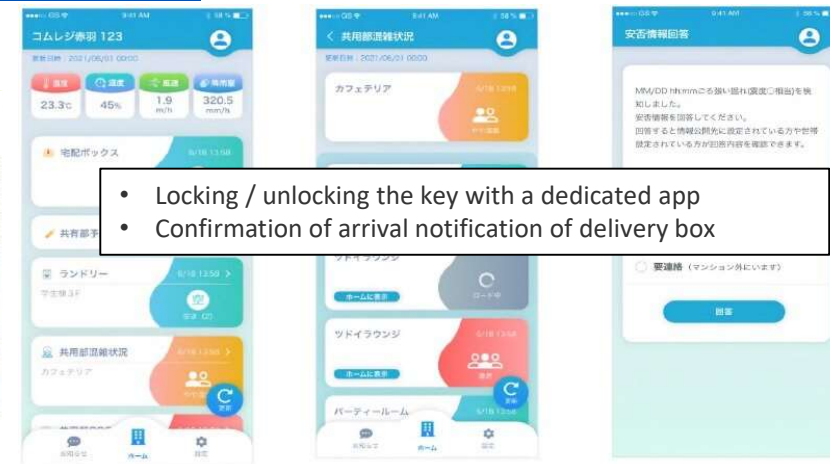
Utilizing technology of "Contactless recognition", "Congestion status monitoring", "Environmental monitoring"



Elevator with Face recognition function

Community lounge

Weather sensor



- Locking / unlocking the key with a dedicated app
- Confirmation of arrival notification of delivery box

To adopt "ICT condominiums" in housing for the elderly and condominiums

Business efficiency improvement through digitalization

Digital Transformation



Locating condominium through utilizing AI



ミナイエ



management consignment service for condominium association



Communication service for rental condo owners and condo management companies

Initiatives for DX

- Simplification of loan screening for financial institutions
- Webization of request acceptance of important matter investigation report related to second-hand condominium sales
- Introduction of drawing / site construction management application

Preparation for encourage DX

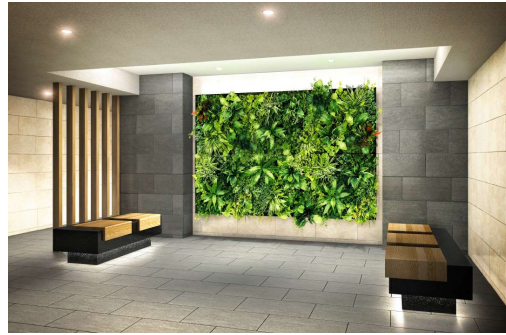
- Establishment of "DX Promotion Committee" with the presidents of each group company as members
- Development and securing of DX human resources: Education program "DX Academy" opened. Invite a lecturer from outside
- Prompt information development: "Haseko Group DX Promotion Site" opened
- Open Innovation: ARCH Incubation Center-Join

Promoting multiple project for executing DX

Business efficiency and service improvement in condo management and senior business

Data from residents of apartment buildings \times New product development by major maker

BRANCHERA Sapporo Maruyama



Chuo-ku, Sapporo-shi
Total units: 42 units

BRANCHERA Takasaki



Takasaki-shi, Gunma
Total units: 70 units

BRANCHERA Wakayama



Wakayama-shi Wakayama
Total units: 69 units

BRANCHERA Delight Terukuni

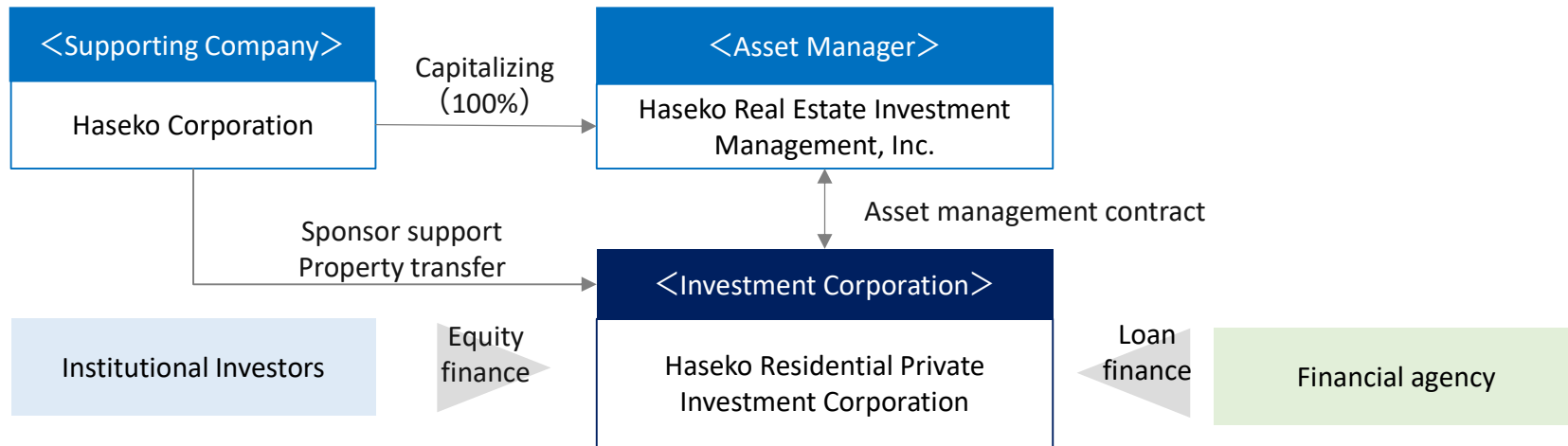


Kagoshima-shi, Kagoshima
Total units: 55 units

Started Operation of Private REIT

"Haseko Residential Private Investment Corporation was established and started operation on February 1, 2022. We believe that the establishment of the private REIT will be part of the Group's strengthening of recurring revenue model as one of the priority strategies of the NS Plan, which is to "Expand investment in Real estate related businesses".

【Structure】



【Major rental properties held by Haseko Corporation】

BRANSIESTA Kugahara



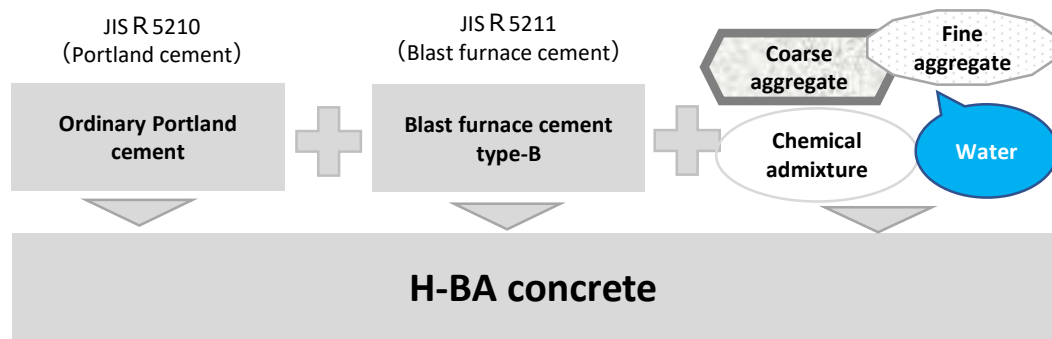
BRANSIESTA Nishifunabashi



● HASEKO Group Climate Change Response Policy, "HASEKO ZERO-Emission" as our efforts to achieve carbon neutrality in FY2050 was established. In accordance with this policy, Haseko Group has set targets for reducing CO2 emissions based on the SBT ※ and has expressed our support for the recommendations of the Task Force on Climate-related Financial Disclosure ("TCFD").

<Major Initiatives for Carbon Neutral>

1. Promoting adoption of environment-friendly concrete "H-BA concrete"



Able to use for general purpose and reduce CO2 emissions
Able to manufacture by the usual method

<Condominium adopted for ZEH-M Oriented standards>

2. Promoting ZEH of in-house developed condominiums

Promoting the business that meet ZEH-M Oriented standards for all condominiums and self-owned rental condominiums developed mainly by the Haseko Group from FY2022



Renai Minami-Kashiwa



Renai Ageo

First selected as “NADESHIKO Brand”



General business owner action plan based on the Act on the Promotion of Women's Advancement

Major Initiatives to promote women’s advancement

Goal1: Female ratio **30%** or more of all new employees



Goal 2: Retirement rate of female employees within **3%**

Information from in-house portal site



Certified as an excellent health and productivity corporation 2022(Large corporation category (White 500))



Since 2008, the Haseko Group has set the slogan "No results without the health of employees." We promote "Health HASEKO Genki PLAN" and support the physical and mental health of employees. In September 2017, the President issued the "Haseko Group Health Declaration" to indicate the company policy on health both inside and outside the company, and under the same declaration, the "Group Health Management Promotion Committee" from FY2018 was established to make decisions and share information regarding company-wide policies, goals, plans, and progress of the maintenance and promotion of employee health. In 2021, we formulated the "Health Management Strategy Map" that illustrates the connection between the management issues we want to solve and the health investment (health promotion measures).

Haseko Group bears the entire PET-CT examination cost for employees over a certain age (FY2020: 0.12 Billion yen).

Reference Information

Summary of Consolidated Income Statements

Billions of yen

	FY2020 Result < A >	FY2021 Result < B >	Change		FY2021 Forecast		FY2022 Forecast		YoY Change	
			Amount < B - A >	%	Annual < C >	Amount < B - C >	Interim	Annual < D >	Amount < D - B >	%
Net sales	809.4	909.7	100.3	12.4%	850.0	59.7	450.0	960.0	50.3	5.5%
Construction contracts	479.2	482.9	3.6	0.8%	489.0	(6.1)	252.0	514.0	31.1	6.4%
Design and supervision	9.9	11.3	1.3	13.4%	10.0	1.3	3.5	11.0	(0.3)	(2.3%)
Leasing and management	86.3	85.4	(0.9)	(1.1%)	84.5	0.9	42.0	87.0	1.6	1.9%
Real estate sale	217.1	312.6	95.5	44.0%	249.5	63.1	143.5	330.0	17.4	5.6%
Others	16.9	17.6	0.7	4.3%	17.0	0.6	9.0	18.0	0.4	2.3%
Gross profit	136.2	148.3	12.1	8.9%	143.5	4.8	68.5	157.5	9.2	6.2%
Construction contracts	81.4	83.0	1.5	1.9%	83.0	(0.0)	41.5	85.5	2.5	3.1%
[Profit ratio of construction contracts]	[17.0%]	[17.2%]	[0.2p]		[17.0%]	[0.2p]	[16.5%]	[16.6%]	[(0.6p)]	
Design and supervision	4.5	5.5	1.1	24.4%	4.5	1.0	1.3	5.5	(0.0)	(0.8%)
Leasing and management	19.3	19.3	(0.1)	(0.5%)	19.0	0.3	9.5	19.5	0.2	1.3%
Real estate sale	29.0	38.1	9.1	31.4%	35.0	3.1	15.0	45.0	6.9	18.0%
Others	2.0	2.4	0.4	21.9%	2.0	0.4	1.2	2.0	(0.4)	(17.3%)
Selling, general and administrative expenses	63.3	65.6	2.3	3.6%	65.5	0.1	34.0	70.5	4.9	7.5%
Operating income	72.9	82.7	9.8	13.4%	78.0	4.7	34.5	87.0	4.3	5.2%
[Operating income ratio]	[9.0%]	[9.1%]	[0.1p]		[9.2%]	[(0.1p)]	[7.7%]	[9.1%]	(-p)	
Interest income (expenses), net	(2.7)	(1.9)	0.8		(3.7)	1.8	(2.1)	(3.2)	(1.3)	
Others, net	1.7	1.1	(0.6)		0.7	0.4	0.6	1.2	0.1	
Ordinary income	71.8	81.9	10.0	14.0%	75.0	6.9	33.0	85.0	3.1	3.8%
[Ordinary income ratio]	[8.9%]	[9.0%]	[0.1p]		[8.8%]	[0.2p]	[7.3%]	[8.9%]	[(0.1p)]	
Special income (losses), net	(1.0)	(0.0)	0.9		-	(0.0)	-	-	0.0	
Income before income taxes	70.9	81.8	11.0	15.5%	75.0	6.8	33.0	85.0	3.2	3.9%
Current tax	23.0	25.5	2.5		} 24.0	3.3	11.0	28.0	0.7	
Deferred tax	(0.4)	1.9	2.2							
Net Income attributable to non-controlling interests	(0.0)	(0.0)	(0.0)							
Net Income attributable to owners of parent	48.3	54.5	6.2	12.9%	51.0	3.5	22.0	57.0	2.5	4.6%
Depreciation and amortization, excluding goodwill-amortization	5.3	5.9	0.6	11.9%						

Summary of Non-Consolidated Income Statements

Billions of yen

	FY2020 Result < A >	FY2021 Result < B >	Change		FY2021 Forecast		FY2022 Forecast		YoY Change	
			Amount < B - A >	%	Annual < C >	Amount < B - C >	Interim	Annual < D >	Amount < D - B >	%
Net sales	563.3	630.9	67.5	12.0%	580.0	50.9	315.0	650.0	19.1	3.0%
Construction contracts	412.6	406.0	(6.6)	(1.6%)	410.0	(4.0)	210.0	440.0	34.0	8.4%
Commissioned works	4.9	5.2	0.2	5.1%	5.0	0.2	2.5	5.0	(0.2)	(3.0%)
Design and supervision	11.1	12.1	1.1	9.5%	11.0	1.1	3.8	12.0	(0.1)	(1.2%)
Lease rentals of buildings	4.8	5.6	0.9	17.9%	5.5	0.1	2.5	5.5	(0.1)	(2.0%)
Real estate sale	130.0	202.0	72.0	55.4%	148.5	53.5	96.2	187.5	(14.5)	(7.2%)
Gross profit	90.4	94.7	4.3	4.7%	93.5	1.2	45.0	97.5	2.8	3.0%
Construction contracts	70.8	69.2	(1.6)	(2.2%)	70.0	(0.8)	35.0	73.0	3.8	5.4%
Commissioned works	3.0	3.4	0.4	13.3%	3.0	0.4	1.5	3.0	(0.4)	(13.0%)
[Profit ratio of construction works]	[17.7%]	[17.7%]	(-p)		[17.6%]	[0.1p]	[17.2%]	[17.1%]	[(0.6p)]	
Design and supervision	5.1	6.0	1.0	19.1%	5.0	1.0	1.6	6.0	(0.0)	(0.6%)
Lease rentals of buildings	1.7	1.6	(0.1)	(6.0%)	2.0	(0.4)	0.9	2.0	0.4	22.1%
Real estate sale	9.8	14.3	4.5	46.5%	13.5	0.8	6.0	13.5	(0.8)	(5.7%)
Selling, general and administrative expenses	35.8	38.4	2.6	7.2%	38.0	0.4	20.0	41.5	3.1	8.1%
Operating income	54.6	56.3	1.7	3.0%	55.5	0.8	25.0	56.0	(0.3)	(0.5%)
[Operating income ratio]	[9.7%]	[8.9%]	[(0.8p)]		[9.6%]	[(0.7p)]	[7.9%]	[8.6%]	[(0.3p)]	
Interest income (expenses), net	9.2	7.2	(2.0)		7.0	0.2	7.5	8.2	1.0	
Others, net	0.7	0.6	(0.0)		0.5	0.1	0.5	0.8	0.2	
Ordinary income	64.6	64.2	(0.4)	(0.6%)	63.0	1.2	33.0	65.0	0.8	1.3%
[Ordinary income ratio]	[11.5%]	[10.2%]	[(1.3p)]		[10.9%]	[(0.7p)]	[10.5%]	[10.0%]	[(0.2p)]	
Special income (losses), net	(0.7)	0.1	0.9		-	0.1	-	-	(0.1)	
Income before income taxes	63.8	64.3	0.5	0.8%	63.0	1.3	33.0	65.0	0.7	1.1%
Current tax	17.6	18.0	0.4		} 18.0	0.9	8.0	18.0	(0.9)	
Deferred tax	(1.0)	0.9	1.9							
Net income	47.2	45.5	(1.7)	(3.7%)	45.0	0.5	25.0	47.0	1.5	3.4%
Depreciation and amortization, excluding goodwill-amortization	2.8	3.2	0.4	13.7%						

Summary of Consolidated Balance Sheets

Billions of yen

	3/31/2021	3/31/2022	Change			3/31/2021	3/31/2022	Change	
			Amount	%				Amount	%
Current assets:	689.5	810.1	120.6	17.5%	Current liabilities:	272.0	350.5	78.6	28.9%
Cash and bank deposits	216.1	266.9	50.8	23.5%	Notes and accounts payable	87.1	86.5	(0.6)	(0.7%)
Notes and accounts receivable, trade	132.3	147.9	15.6	11.8%	Electronically recorded obligations	54.9	55.6	0.7	1.2%
Negotiable Certificates of Deposit	0.5	0.6	0.1	11.6%	Current portion of long-term debt	6.0	31.8	25.9	433.3%
Costs on uncompleted construction contracts	10.8	11.4	0.6	5.6%	Advances received on uncompleted construction contracts	17.6	25.5	7.8	44.4%
Real estate for sale	166.7	165.8	(0.9)	(0.5%)	Deposits	39.6	50.9	11.3	28.5%
Cost and advances for real estate operations	113.3	176.9	63.6	56.2%	Other current liabilities	66.7	100.3	33.5	50.2%
Real estate for development projects	25.7	26.0	0.3	1.2%	Long-term liabilities:	287.3	313.7	26.4	9.2%
Other current assets	24.2	14.6	(9.5)	(39.4%)	Straight bonds	90.0	90.0	-	-%
Allowance for doubtful accounts	(0.1)	(0.1)	0.0	-%	Long-term debt	172.0	190.0	18.0	10.5%
					Net defined benefit liability	1.4	1.4	0.1	6.3%
					Provision for loss on litigation	2.2	2.5	0.2	10.6%
					Other long-term liabilities	21.7	29.8	8.0	36.9%
					Total liabilities	559.3	664.2	104.9	18.8%
Fixed assets:	264.1	271.8	7.7	2.9%	Shareholders' Equity:	402.9	422.7	19.8	4.9%
Property and equipment, Land leasehold rights	174.9	176.1	1.2	0.7%	Capital stock	57.5	57.5	-	-%
Goodwill	2.6	2.4	(0.2)	(7.8%)	Capital surplus	7.4	7.4	0.0	0.0%
Investment securities	40.9	43.1	2.2	5.5%	Retained earnings	369.3	392.1	22.8	6.2%
Deferred tax assets	5.8	8.9	3.1	53.7%	Treasury stock	(31.4)	(34.3)	(3.0)	-%
Other fixed assets	40.8	42.1	1.3	3.3%	Accumulated Other Comprehensive Income:	(8.5)	(5.0)	3.5	-%
Allowance for doubtful accounts	(0.8)	(0.8)	0.0	-%	Net unrealized gain on other securities	4.3	2.4	(1.9)	(44.6%)
					Translation adjustments	(7.3)	(2.2)	5.1	-%
					Retirement benefits liability adjustments	(5.4)	(5.2)	0.2	-%
					Non-controlling interests	0.0	0.0	(0.0)	(9.4%)
					Total net assets	394.4	417.7	23.3	5.9%
Total assets	953.7	1,081.9	128.2	13.4%	Total liabilities and net assets	953.7	1,081.9	128.2	13.4%

Summary of Cash Flows Statements (Consolidated)

	Billions of yen		
	FY2020 < A >	FY2021 < B >	Change < B - A >
Income before income taxes	70.9	81.8	11.0
Depreciation and amortization	5.3	5.9	0.6
Special income (losses)	1.0	0.0	(0.9)
Amortization of goodwill	0.2	0.2	(0.0)
Provision (reversal) of allowance for doubtful accounts, net	(0.0)	(0.0)	(0.0)
Increase (decrease) in provision for loss on litigation	(0.1)	(0.0)	0.1
Valuation loss on inventories	0.7	5.0	4.3
Decrease (increase) in costs on uncompleted construction contracts	0.3	(0.6)	(0.9)
Increase (decrease) in amounts received for uncompleted construction contracts	(1.1)	4.2	5.3
Decrease (increase) in notes and accounts receivable	9.2	(15.4)	(24.6)
Increase (decrease) in notes, accounts payable and accrued expenses	3.8	(0.0)	(3.8)
Decrease (increase) in inventories	(53.2)	(40.0)	13.1
Increase (decrease) in deposits	11.4	11.3	(0.1)
Others	(5.8)	37.6	43.5
Income taxes paid	(10.6)	(24.6)	(14.0)
Net cash provided by (used in) operating activities	31.9	65.4	33.6
Payment for purchase of securities	-	(0.6)	(0.6)
Proceeds from redemption of securities	2.1	0.6	(1.5)
Purchases of property, equipment and intangible assets	(29.8)	(26.8)	3.0
Payment for purchase of investment securities	(8.3)	(6.4)	1.9
Others	0.2	1.6	1.3
Net cash provided by (used in) investing activities	(35.8)	(31.6)	4.2
Increase in long-term debt	60.0	50.0	(10.0)
Repayment of long-term debt	(4.3)	(9.9)	(5.6)
Bonds issuance	70.0	-	(70.0)
Redemption of bonds	(10.0)	-	10.0
Cash dividends paid	(25.0)	(19.5)	5.5
Purchase of treasury stock	(21.5)	(3.1)	18.4
Incidental expenses for loan	(1.5)	(1.5)	0.0
Others	(0.9)	(0.3)	0.6
Net cash provided by (used in) financing activities	66.8	15.7	(51.1)
Effect of exchange rate changes on cash and cash equivalents	(0.4)	1.0	1.3
Net increase (decrease) in cash and cash equivalents	62.5	50.6	(12.0)
Cash and cash equivalents at beginning of the year	151.8	214.3	62.5
Increase in cash and cash equivalents resulting from change in scope of consolidation	-	0.0	0.0
Cash and cash equivalents at end of the period	214.3	264.9	50.6

Summary of financial results of Major Subsidiaries

Billions of yen

Company Name	FY2020			FY2021			FY2022			Amount of assets and number of employees as of 3/31/2022		
	Results			Results			Forecast			Total assets	Net assets	Employees
	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income			
Haseko Corporation	563.3	64.6	47.2	630.9	64.2	45.5	650.0	65.0	47.0	888.5	356.5	2,433
Construction-Related Business												
Fuji Kensetsu, Co., Ltd.	34.5	3.2	2.2	31.7	3.1	2.1	34.0	3.2	2.1	23.6	12.6	221
Hasec, Inc. *1	66.5	0.5	0.3	0.8	0.6	0.4	0.8	0.6	0.4	12.8	1.8	10
Foris Corporation	9.1	0.5	0.3	8.1	0.5	0.3	9.5	0.6	0.4	3.6	1.6	104
Hosoda Corporation	14.0	0.2	0.2	14.3	0.6	0.7	19.0	0.8	0.6	15.6	5.3	162
Real Estate-Related Business												
Haseko Real Estate Development Holdings, Inc.										37.7	37.2	40
Haseko Real Estate Development, Inc.	30.3	1.0	0.8	34.1	2.3	1.8	64.7	8.1	5.2	113.8	36.4	110
Sohgoh Real Estate, Co., Ltd.	35.8	3.3	2.4	43.8	4.6	3.5	31.7	2.3	1.4	90.0	20.7	59
Service-Related Business												
Haseko Anesis Corporation	7.3	4.9	4.8	5.1	3.0	3.0	7.5	5.7	5.8	16.5	15.4	96
Haseko Reform, Inc.	30.4	0.1	0.0	37.4	1.0	0.6	42.7	1.5	1.0	12.5	4.1	448
Haseko Livenet, Inc.	36.8	3.3	2.3	44.1	4.5	3.2	43.9	4.3	3.0	24.0	13.5	461
Haseko Business Proxy, Inc.	2.0	0.3	0.2	2.0	0.3	0.2	2.1	0.3	0.2	4.1	0.5	120
Haseko Urbest, Inc.	8.7	2.1	1.4	12.2	4.6	3.2	11.2	3.0	2.1	59.0	6.6	519
Haseko Real Estate, Inc.	27.7	1.8	1.1	30.9	2.4	1.5	40.3	2.4	1.6	13.7	6.4	417
Haseko Intec, Inc.	4.8	0.3	0.2	5.7	0.4	0.3	6.5	0.5	0.4	3.0	0.8	59
Haseko Systems, Inc.	8.1	0.9	0.6	8.8	1.2	0.8	9.5	1.3	0.9	5.0	2.1	186
Haseko Property Management Holdings, Inc.										20.9	18.1	92
Haseko Community, Inc.	51.0	3.0	1.7	53.9	4.1	2.8	61.1	5.2	3.6	28.1	19.1	876
Haseko Community Kyushu, Inc.	2.5	0.2	0.1	2.5	0.2	0.1	2.8	0.2	0.1	0.9	0.6	65
Haseko Community Nishinohon, Inc.	1.0	0.0	0.0	1.0	0.1	0.1	1.1	0.1	0.1	0.6	0.5	14
Haseko Community Okinawa, Inc.	0.4	0.1	0.0	0.4	0.1	0.0	0.4	0.1	0.0	0.2	0.2	10
JOINT PROPERTY, CO., LTD	1.7	0.1	0.0	1.9	0.1	0.1	1.9	0.1	0.1	1.6	0.8	42
Haseko Senior Well Design, Co., Ltd. *2	11.4	(0.5)	(0.6)	11.9	0.1	0.1	11.9	0.1	0.1	32.8	5.5	708
Furusato, Co., Ltd. *2	2.1	0.0	(0.0)	2.1	0.0	0.0	2.2	0.0	0.0	1.0	0.7	160
Overseas-Related Business												
Haseko America, Inc.	0.7	(1.1)	(1.1)	0.0	(4.3)	(4.3)	0.0	(2.1)	(2.1)	60.1	55.7	43
Consolidated	809.4	71.8	48.3	909.7	81.9	54.5	960.0	85.0	57.0	1,081.9	417.7	7,460

*1 By applying the "Accounting Standard for Revenue Recognition", etc., Hasec's Net sales after FY2021 have decreased significantly. However, Hasec's sales do not affect much consolidated results, because most of Hasec's sales come from the Haseko group.

*2 Haseko Senior Holdings, Century Life, and Seikatsu Kagaku Un-Ei merged on October 1, 2021 and changed the company name to Haseko Senior Well Design, making Furusato a subsidiary of Haseko Senior Well Design. The figures for each period for Haseko Senior Well Design are the sum of the figures for Century Life and Seikatsu Kagaku Un-Ei before the merger.

Number of units supplied by scale & Sales status in initial month

Tokyo metropolitan area																
	From 4/1/2019 to 3/31/2020						From 4/1/2020 to 3/31/2021					From 4/1/2021 to 3/31/2022				
	Supplied			Initial month sales rate			Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko	Share	Total	Haseko	Share	Total	Haseko	Share	Total	Haseko	Total	Haseko	Share	Total	Haseko
Under 50 units	4,629	36	0.8%	67.7%	36.1%	5,681	12	0.2%	71.6%	0.0%	5,421	0	0.0%	76.8%	-	
50 ~ 99 units	6,156	1,313	21.3%	66.2%	62.7%	7,211	1,507	20.9%	68.5%	68.2%	8,770	1,055	12.0%	73.8%	74.6%	
100 ~ 199 units	5,523	2,298	41.6%	67.5%	61.1%	5,064	1,894	37.4%	67.6%	65.5%	7,336	3,987	54.3%	72.3%	73.0%	
200 ~ 399 units	4,825	3,036	62.9%	49.0%	50.6%	4,498	3,426	76.2%	66.8%	64.9%	4,526	3,109	68.7%	60.8%	58.5%	
400 units or more	7,422	4,125	55.6%	56.4%	54.0%	6,578	3,882	59.0%	64.9%	51.6%	6,819	3,137	46.0%	77.4%	68.5%	
Total: Fiscal year base	28,555	10,808	37.8%	61.3%	55.5%	29,032	10,721	36.9%	67.9%	60.6%	32,872	11,288	34.3%	72.9%	67.9%	
Of which 20 stories and above	4,430	629	14.2%	-	-	4,441	775	17.5%	-	-	4,487	394	8.8%	-	-	
Total: Calendar year base	31,238	11,962	38.3%	(Jan.19~Dec.19)		27,228	10,001	36.7%	(Jan.20~Dec.20)		33,636	11,583	34.4%	(Jan.21~Dec.21)		

Kinki area (*excluding Tokai area)																
	From 4/1/2019 to 3/31/2020						From 4/1/2020 to 3/31/2021					From 4/1/2021 to 3/31/2022				
	Supplied			Initial month sales rate			Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko	Share	Total	Haseko	Share	Total	Haseko	Share	Total	Haseko	Total	Haseko	Share	Total	Haseko
Under 50 units	2,487	21	0.8%	81.3%	38.1%	2,111	7	0.3%	74.3%	28.6%	2,941	41	1.4%	72.3%	43.9%	
50 ~ 99 units	5,701	854	15.0%	76.1%	61.7%	4,982	476	9.6%	71.4%	40.3%	5,505	630	11.4%	76.4%	72.2%	
100 ~ 199 units	4,698	1,126	24.0%	72.1%	68.6%	5,240	1,144	21.8%	74.6%	57.6%	5,721	853	14.9%	66.4%	59.8%	
200 ~ 399 units	2,869	1,249	43.5%	70.4%	62.1%	2,845	1,150	40.4%	79.2%	78.7%	2,851	1,594	55.9%	61.4%	66.1%	
400 units or more	1,697	289	17.0%	58.1%	57.8%	1,061	253	23.8%	45.6%	72.7%	1,142	630	55.2%	73.4%	69.0%	
Total: Fiscal year base	17,452	3,539	20.3%	73.1%	64.2%	16,239	3,030	18.7%	72.5%	64.1%	18,160	3,748	20.6%	70.0%	66.0%	
Of which 20 stories and above	2,384	353	14.8%	-	-	1,590	362	22.8%	-	-	2,525	790	31.3%	-	-	
Excluding studio apartment	12,388	3,539	28.6%	67.7%	63.6%	13,007	3,030	23.3%	69.1%	64.1%	14,934	3,748	25.1%	68.2%	66.0%	
Total: Calendar year base	18,042	3,563	19.7%	(Jan.19~Dec.19)		15,195	2,960	19.5%	(Jan.20~Dec.20)		18,951	3,839	20.3%	(Jan.21~Dec.21)		

Six years Summary

Billions of yen, Thousand shares

	Annual Result					
	March 2017	March 2018	March 2019	March 2020	March 2021	March 2022
Consolidated						
Net Sales	772.3	813.3	891.0	846.0	809.4	909.7
Operating Income	89.0	100.8	98.4	85.9	72.9	82.7
Ordinary Income	88.8	100.5	100.4	85.3	71.8	81.9
Net income attributable to owners of parent	58.8	72.3	87.4	59.9	48.3	54.5
Total Assets *1	630.9	687.7	773.2	799.3	953.7	1,081.9
Inventories *2	128.9	162.7	189.4	250.5	305.7	368.7
Property and Equipment, Land leasehold rights	112.3	127.0	136.6	155.3	174.9	176.1
Real Estate Balance total	241.2	289.7	325.9	405.7	480.6	544.8
Interest-bearing debt balance	133.3	116.7	120.4	152.3	268.0	311.8
Shareholders' equity	237.8	296.0	367.0	387.7	394.4	417.7
Equity ratio	37.7%	43.0%	47.5%	48.5%	41.4%	38.6%
Net cash provided by (used in) Operating activities	109.5	56.5	33.1	(15.3)	31.9	65.4
Net cash provided by (used in) Investing activities	(19.8)	(16.4)	(14.5)	(37.2)	(35.8)	(31.6)
Net cash provided by (used in) Financing activities	(40.2)	(34.7)	(12.4)	(8.4)	66.8	15.7
Cash and cash equivalents at end of the period	201.5	206.9	213.0	151.8	214.3	264.9
Return on Equity	27.8%	27.1%	26.4%	15.9%	12.3%	13.4%
Dividend per share (yen)	30.00	50.00	80.00	70.00	70.00	80.00
Payout ratio	15.3%	20.7%	27.2%	34.8%	41.5%	40.3%
Dividend on equity ratio	4.3%	5.6%	7.2%	5.5%	5.1%	5.4%
Number of employees	6,602	6,816	6,974	7,315	7,415	7,460
Non-Consolidated						
Net Sales	534.9	581.3	652.3	614.1	563.3	630.9
Operating Income	76.2	84.7	81.5	68.7	54.6	56.3
Ordinary Income	76.0	84.3	83.1	88.8	64.6	64.2
Net Income	56.5	59.6	57.6	67.2	47.2	45.5
Order	502.2	483.8	485.5	471.7	430.3	472.3
Number of employees	2,325	2,389	2,436	2,475	2,437	2,433
Outstanding shares						
Common stock (including treasury stock)	300,794	300,794	300,794	300,794	300,794	300,794
Treasury stock	191	3,439	3,410	7,879	24,231	26,148
(Treasury stock remaining in the trust) *3	[-]	[3,242]	[3,209]	[3,150]	[3,043]	[2,966]
The average number of shares	300,604	298,737	297,380	297,225	286,194	274,765

*1 "Partial Amendments to Accounting Standard for Tax Effect Accounting" has been applied from FY19/3, and , the figures before FY18/3 is described retroactively.

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

*3 "Board Benefit Trust" and "Employee Stock Ownership Plan" has been introduced since FY18/3.

