

# Summary of Financial Statements

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- For the six months ended September 30, 2022 -



**November 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 FY2022 2Q

- In Consolidated financial results for FY2022 2Q, Net Sales increased 7.6% year-on-year to 446.4 billion yen mainly due to an increase in Net sale of Real estate sale. On the other hand, Ordinary Income decreased 10.7% year-on-year to 36.6 billion yen due to an increase in SG&A and a decrease in the profit of Construction contracts, and etc.
- Ordinary Income for FY2022 2Q exceeded FY2022 Interim forecast, and Ordinary Income for FY2022 is also progressing well to FY2022 annual forecast.
- Orders Received (non-consolidated) increased 14.9% year-on-year to 162.4 billion yen mainly due to increase in orders received from Private-sector condominiums and Rental condominiums and Company housing, etc. Order Received in FY2022 are expected to progress steadily to the annual forecast of 480 billion yen due to increasing Orders Received in the second half.
- FY2022 annual forecast has not been changed from the initial forecast announced in May 2022.

## Shareholder return

- The interim dividend in FY2022 is decided to be 40 yen/share. ( as announced at the beginning of FY2022)
- The annual dividend forecast in FY2022 has not been changed from the initial forecast announced this May (80 yen/share).

## ESG Topics

- Selected as the component stocks of the FTSE Blossom Japan Index for the first time.
- HASEKO Group's greenhouse gas reduction targets were approved as science-based targets by the SBT Initiative.

# Summary of Financial Results for FY2022 2Q

Billions of yen

Consolidated	FY2021 2Q (A)	FY2022 2Q (B)	Change		FY2022 Annual	
			(B)-(A)	%	Forecast	Progress
Net Sales	414.8	446.4	31.6	7.6%	960.0	46.5%
Gross profit	73.1	71.9	(1.1)	(1.6%)	157.5	45.7%
Operating Income	41.4	37.7	(3.7)	(9.0%)	87.0	43.3%
Operating income ratio	[10.0%]	[8.4%]	[(1.6pt)]		[9.1%]	
Ordinary Income	40.9	36.6	(4.4)	(10.7%)	85.0	43.0%
Ordinary income ratio	[9.9%]	[8.2%]	[(1.7pt)]		[8.9%]	
Net Income ※	28.3	24.7	(3.6)	(12.6%)	57.0	43.4%
Order received (Non-consolidated)	141.4	162.4	21.0	14.9%	480.0	33.8%

※ Net Income attributable to owners of parent

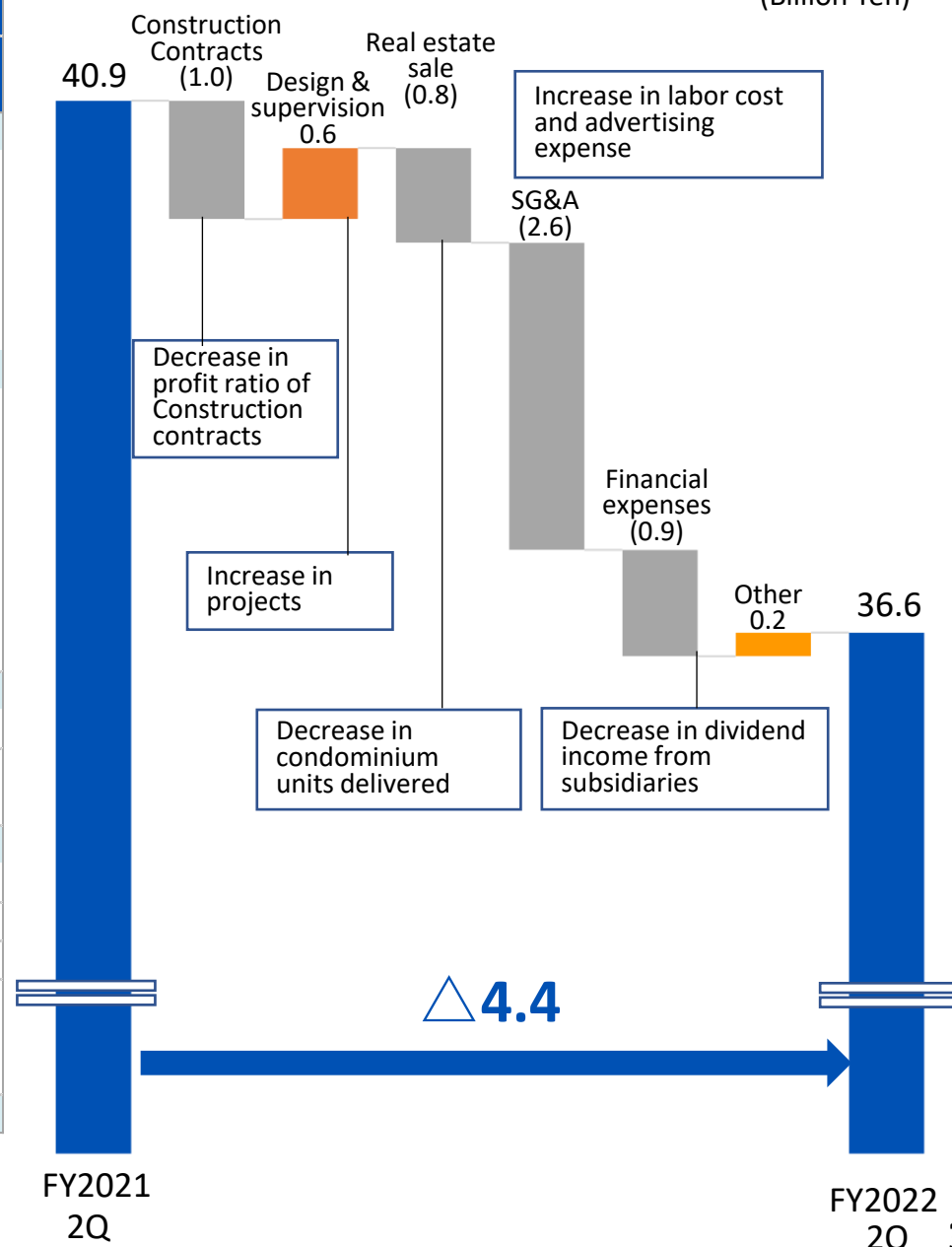
# Consolidated Income Statements

Billions of yen

	March 2022	March 2023	Change	
	Interim < A >	Interim < B >	Amount < B - A >	%
<b>Net sales</b>	<b>414.8</b>	<b>446.4</b>	<b>31.6</b>	<b>7.6%</b>
Construction contracts	228.0	230.0	2.0	0.9%
Design and supervision	3.4	3.8	0.4	13.0%
Leasing and management	41.3	42.0	0.8	1.8%
Real estate sale	133.4	161.6	28.2	21.2%
Others	8.8	9.0	0.2	2.5%
<b>Gross profit</b>	<b>73.1</b>	<b>71.9</b>	<b>(1.1)</b>	<b>( 1.6%)</b>
Construction contracts	40.2	39.2	(1.0)	( 2.4%)
[Profit ratio of construction contracts]	[ 17.6%]	[ 17.1%]	[(0.5p)]	
Design and supervision	1.5	2.1	0.6	41.5%
Leasing and management	9.5	9.3	(0.1)	( 1.3%)
Real estate sale	20.3	19.6	(0.8)	( 3.9%)
Others	1.5	1.7	0.1	8.1%
Selling, general and administrative expense	31.6	34.2	2.6	8.2%
<b>Operating income</b>	<b>41.4</b>	<b>37.7</b>	<b>(3.7)</b>	<b>( 9.0%)</b>
[Operating income ratio]	[ 10.0%]	[ 8.4%]	[(1.6p)]	
Financial income (expenses) *	(1.1)	(1.9)	(0.9)	
Others, net	0.6	0.8	0.2	
<b>Ordinary income</b>	<b>40.9</b>	<b>36.6</b>	<b>(4.4)</b>	<b>( 10.7%)</b>
[Ordinary income ratio]	[ 9.9%]	[ 8.2%]	[(1.7p)]	
Special income (losses), net	0.1	(0.0)	(0.1)	
Income before income taxes	41.0	36.6	(4.4)	( 10.8%)
Current tax	10.1	11.2	1.1	
Deferred tax	2.6	0.6	(2.0)	
Net income attributable to non-controlling interests	(0.0)	(0.0)	0.0	
<b>Net Income attributable to owners of parent</b>	<b>28.3</b>	<b>24.7</b>	<b>(3.6)</b>	<b>( 12.6%)</b>

## Variable factor of Consolidated Ordinary Income

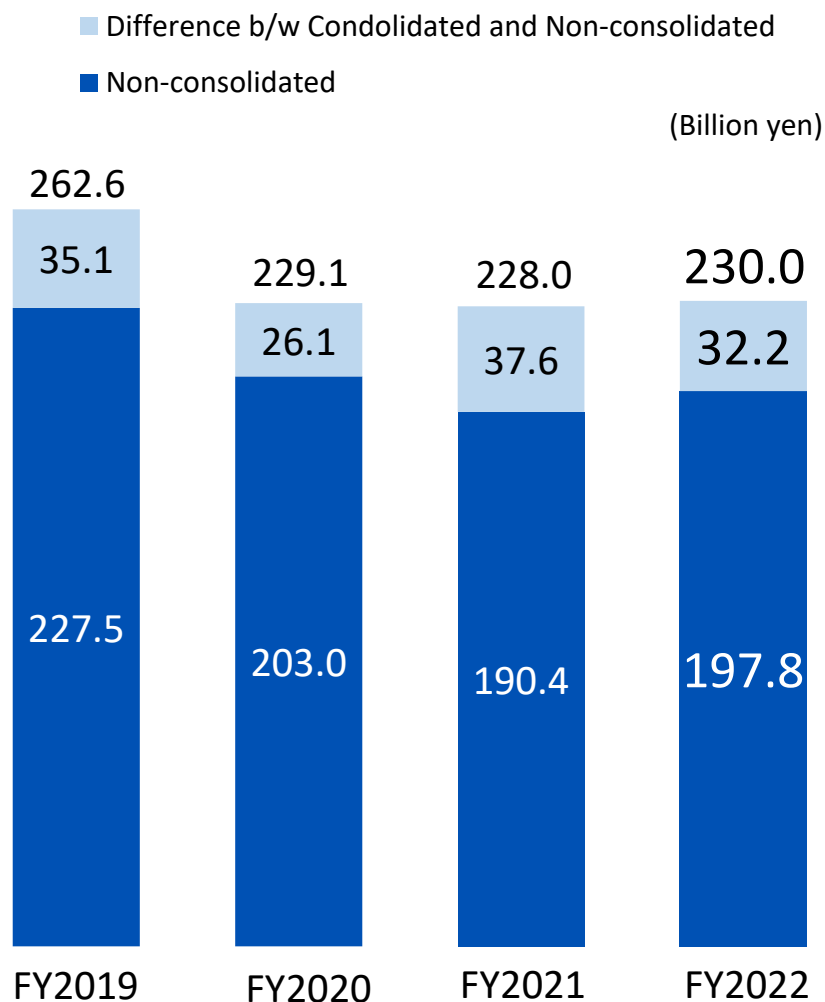
(Billion Yen)



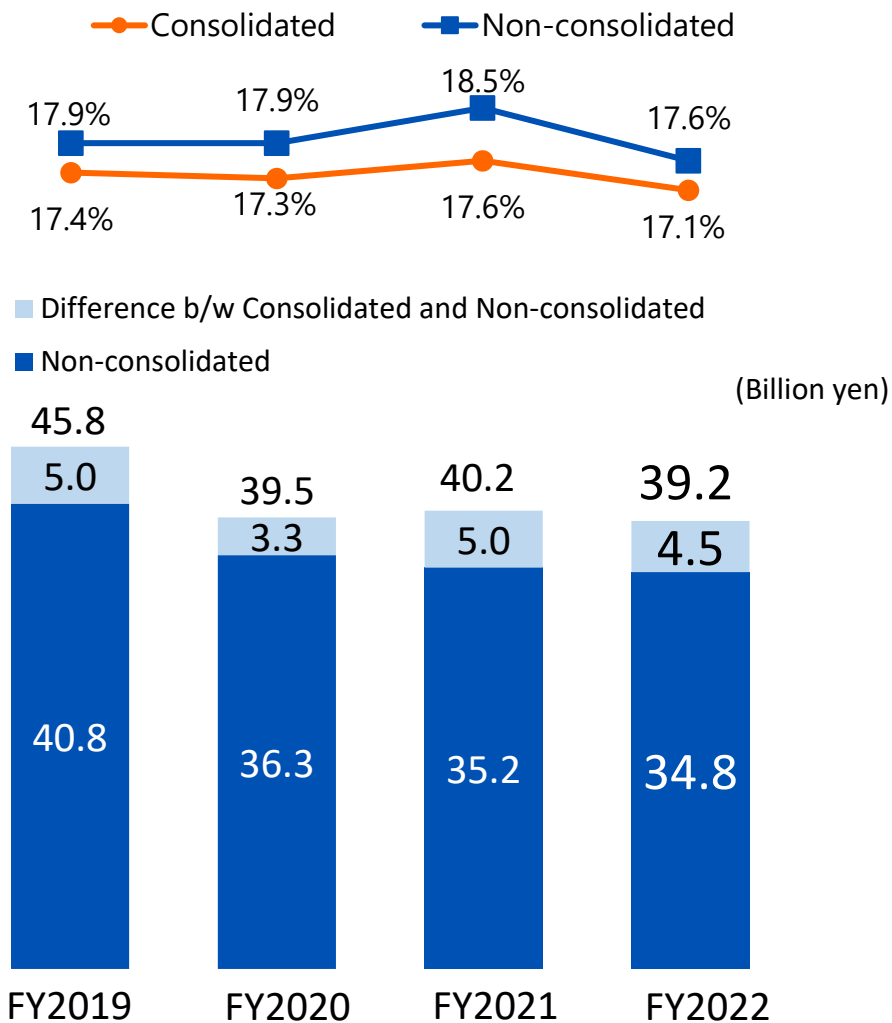
# Net sale & Gross profit of Construction contracts

- Net sale of Construction contracts slightly increased mainly due to an increase in amount of non-consolidated Construction contracts.
- Gross profit of Construction contracts slightly decreased due to a decrease in profit ratio of non-consolidated affected by rising material price as initial forecast.

## Net sale of Construction contracts (2Q)※



## Gross Profit & Profit Ratio of Construction contracts (2Q)※



※Non-consolidated Net sale of Construction contracts and Gross Profit of Construction contracts include Non-consolidated Net Sale and Gross profit of Commissioned works, respectively.

# Order Received (Non-consolidated) Result

- Orders Received (Non-consolidated) for FY2022 2Q increased 14.9% year-on-year to 162.4 billion yen. Although the progress rate for FY2022 Annual Forecast was 33.8%, Orders Received are expected to increase in the second half in line with initial forecast.

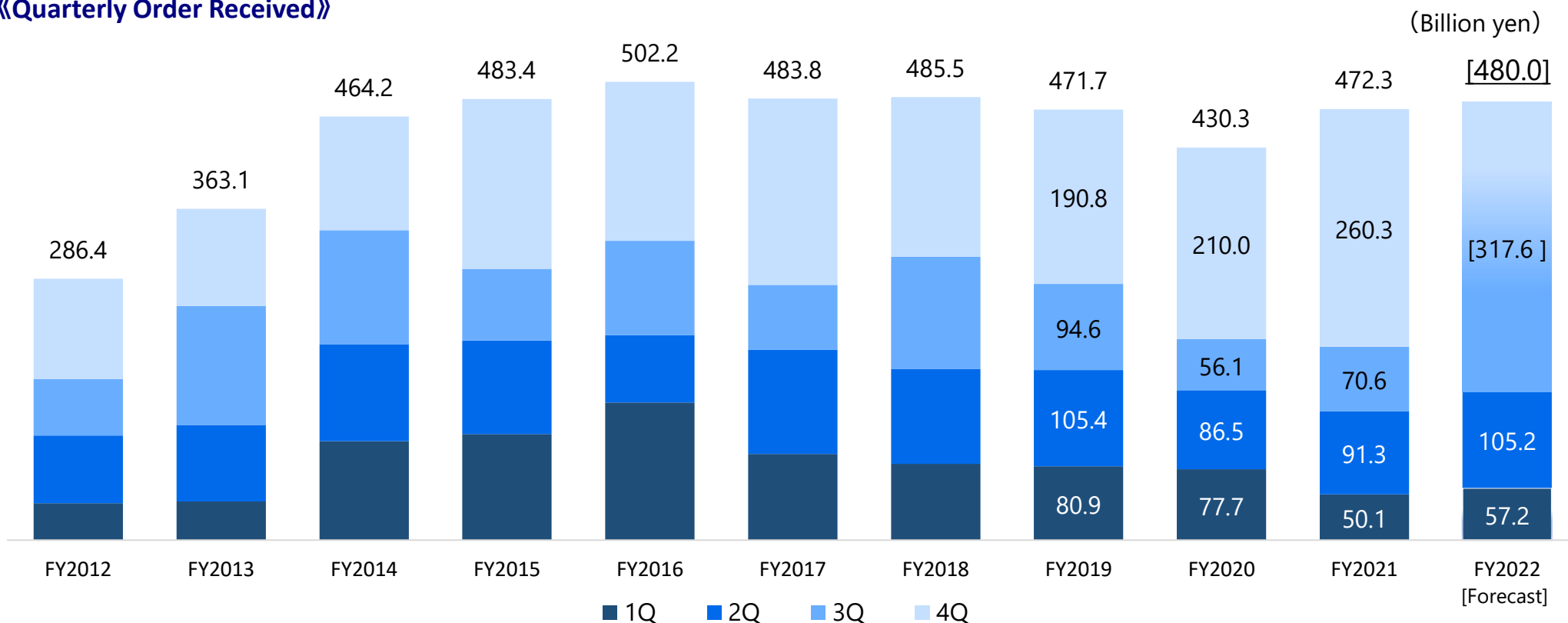
(Billion yen)

	FY2021	FY2022 Result		FY2022 Forecast	
	2Q	2Q	Change	Annual	Progress
Construction business	136.3	155.0	18.7	468.0	33.1%
Private-sector condominiums	124.6	128.6	3.9	412.0	31.2%
Rental condominiums Company housing, etc.	2.9	13.7	10.8	35.0	39.2%
Non-Residence	0.1	2.9	2.7	8.0	35.7%
Other	5.9	6.4	0.5	8.0	79.4%
Consulting contracts	2.7	3.5	0.8	5.0	69.7%
Design and supervision	5.1	7.4	2.3	12.0	62.0%
<b>Order Received</b>	<b>141.4</b>	<b>162.4</b>	<b>21.0</b>	<b>480.0</b>	<b>33.8%</b>



# Order Received (Quarterly Order Received)

## 《Quarterly Order Received》

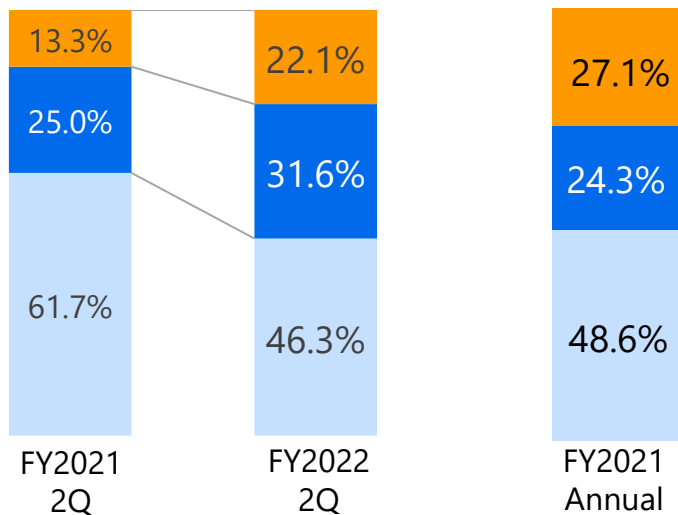


Main Projects	Property Owners	Location	Units
City Terrace Tamagawa	Tamagawa Housing HO Building Condominium Reconstruction Association, etc.	Chofu-shi, Tokyo	905
City Tower SenjuOhashi	Sumitomo Realty & Development Co., Ltd.	Adachi-ku, Tokyo	466
(Tentative name) Kashiwa Tanaka Ekimae Project New Construction	Nomura Real Estate Development Co., Ltd., etc.	Kashiwa-shi, Chiba	335
Katano-shi Hoshida PJ condominium New Construction	Kanden Realty & Development Co., Ltd.	Katano-shi, Osaka	382
(Tentative name) Nakagyo-ku Enmachi Project New Construction	MEITETSU CITY DESIGN CO., LTD., etc.	Nakagyo-ku, Kyoto-shi	111
(Tentative name) Toyohashi-shi Ekimae Odori 2-chome Project New Construction	Sohgoh Real Estate, Co., Ltd., etc.	Toyohashi-shi, Aichi	156

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

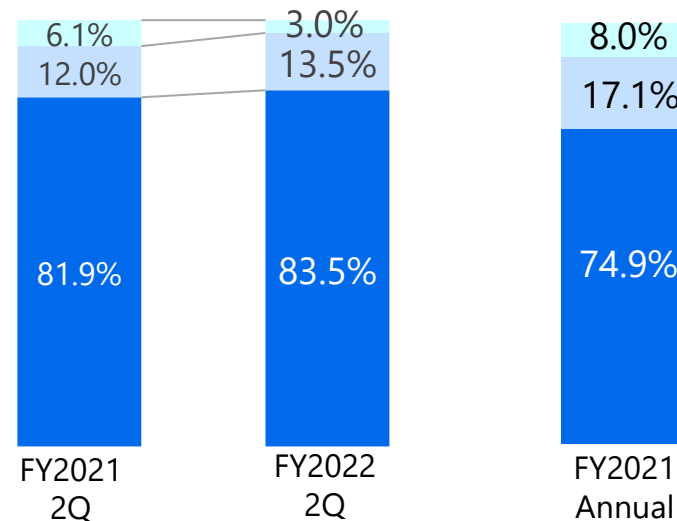
## Orders received by Size (Private-sector condominiums)

■ 400units or more   
 ■ 200~399 units   
 ■ Less than 200 units

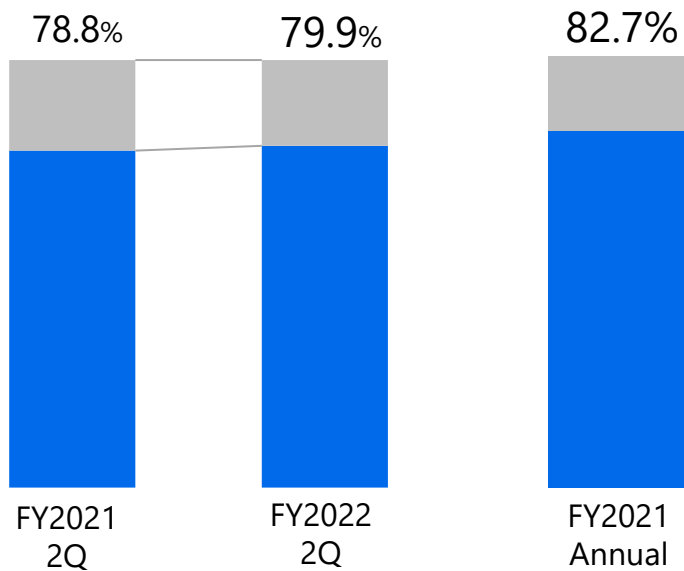


## Orders received by Region

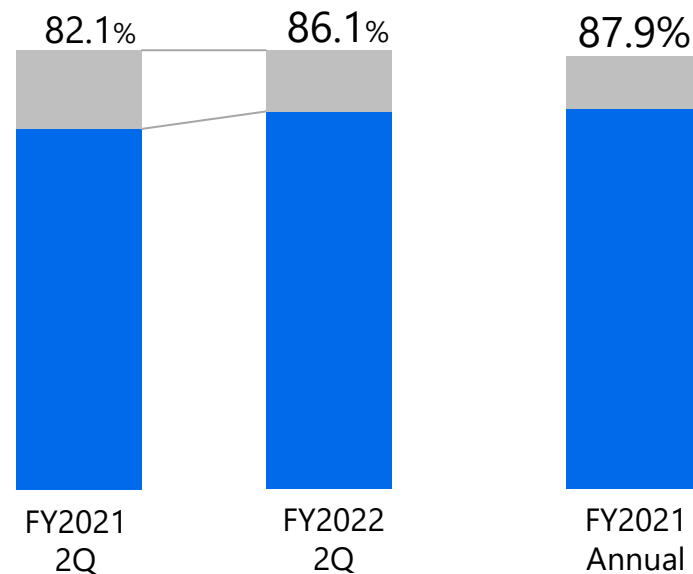
■ Tokyo Metropolitan area   
 ■ Kansai area   
 ■ Tokai area



## Exclusive contract



## Construction-with-design orders

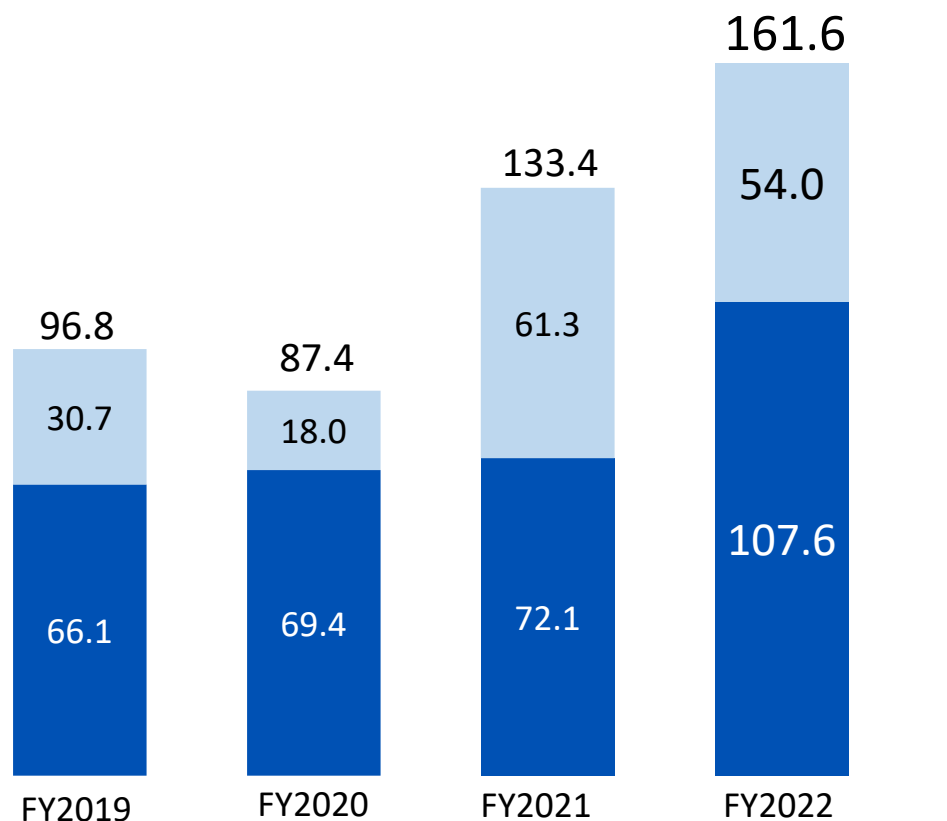


# Net sale & Gross profit of Real estate sale

- Net sale of Real estate sale increased, and Gross profit of Real estate sale decreased due to a decrease in deliveries of condominium units in subsidiaries despite of an increase in transaction volume of land of Non-consolidated.

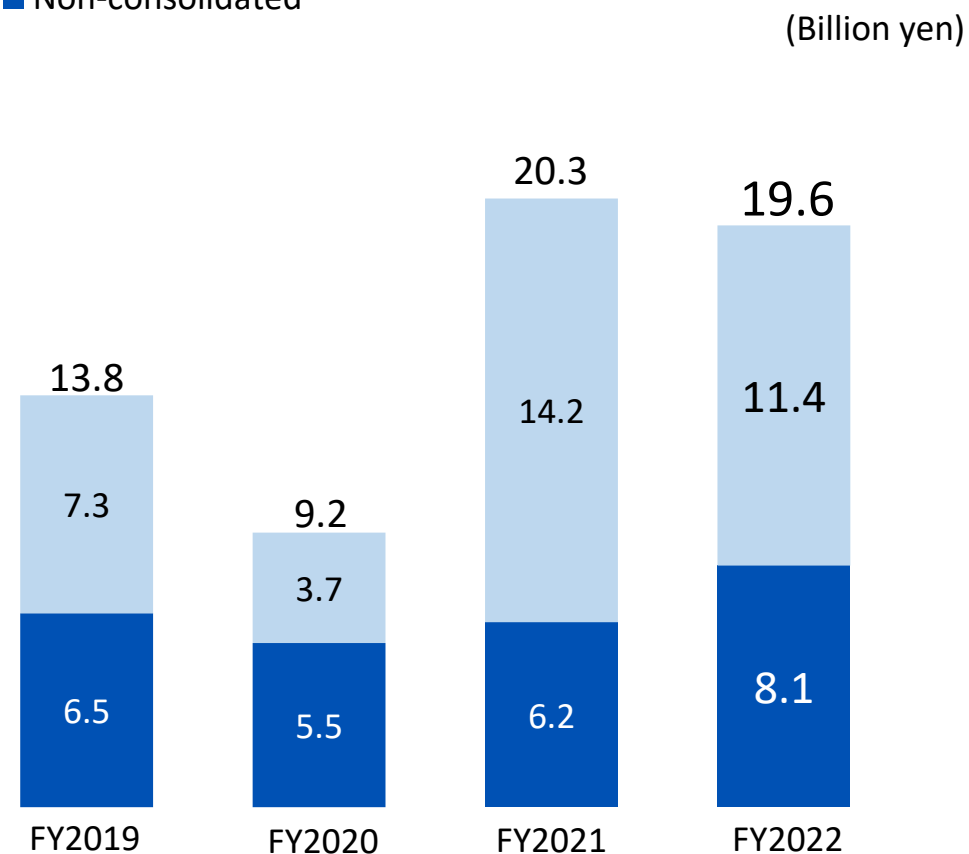
## Net sale of Real estate sale (2Q)

■ Difference b/w Consolidated & Non-consolidated  
■ Non-consolidated



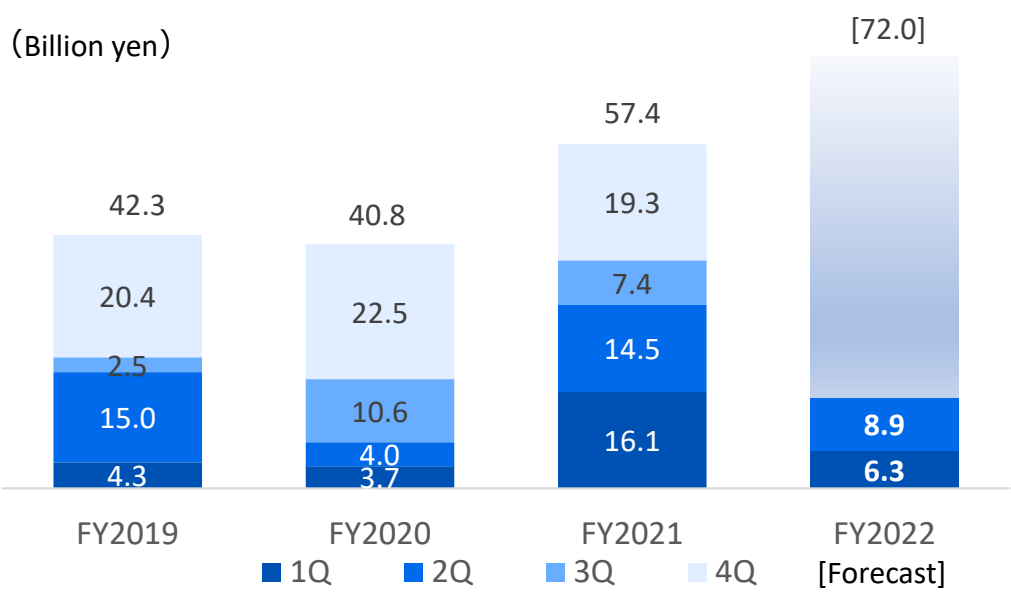
## Gross profit of Real estate sale (2Q)

■ Difference b/w Consolidated & Non-consolidated  
■ Non-consolidated

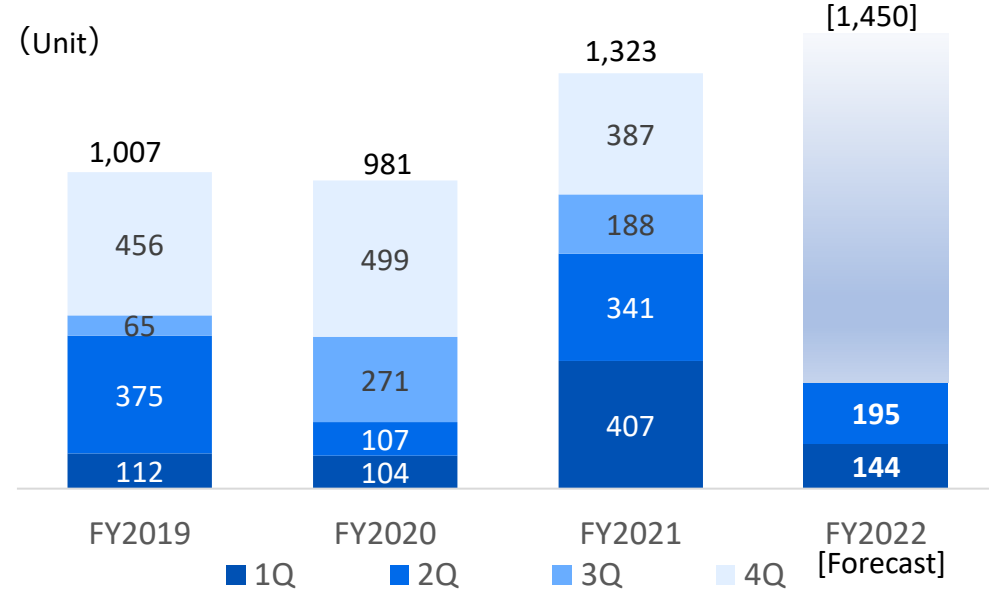


# Key indicators of For-sale Condominiums business

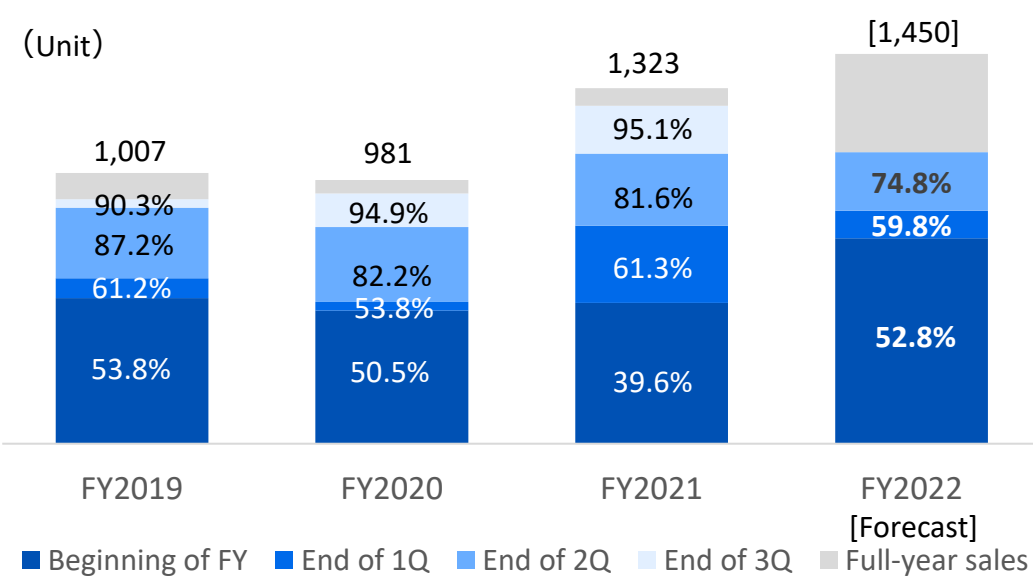
## Sales of For-sale Condominium business



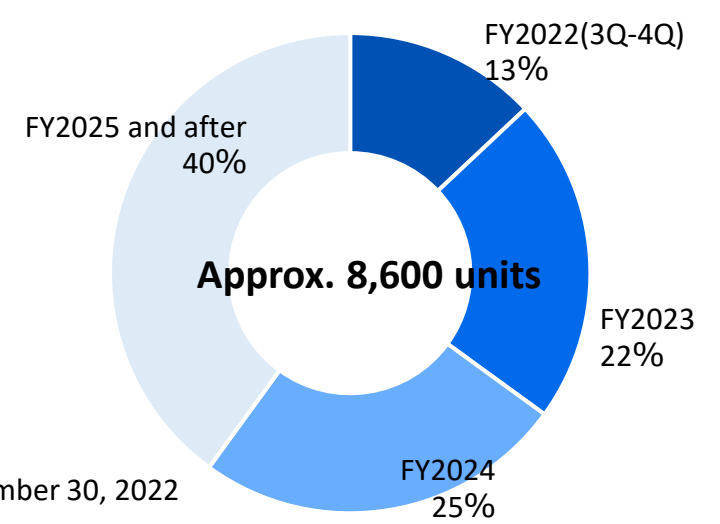
## Number of units for For-sale Condominium Sales



## Contract progress rate against the number of annual expected units



## For-sale Condominium units planning by fiscal year

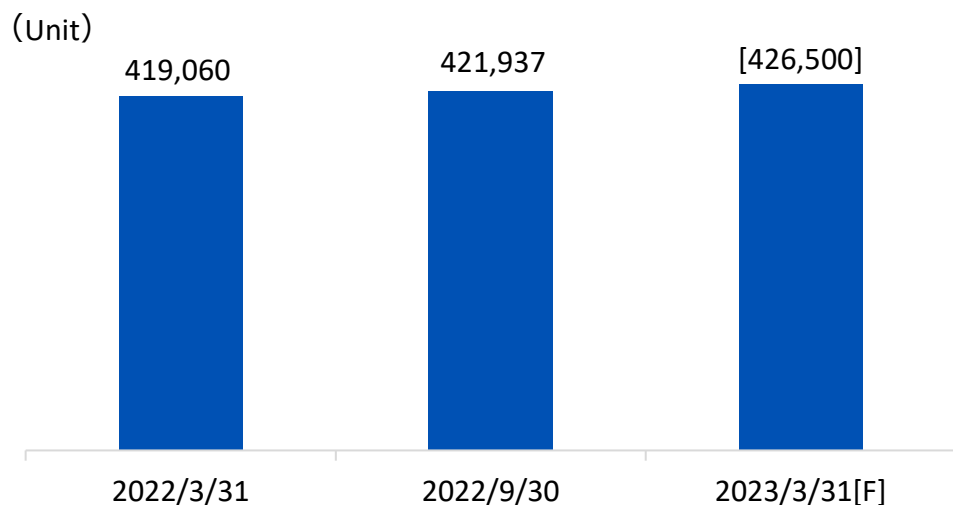


As of September 30, 2022

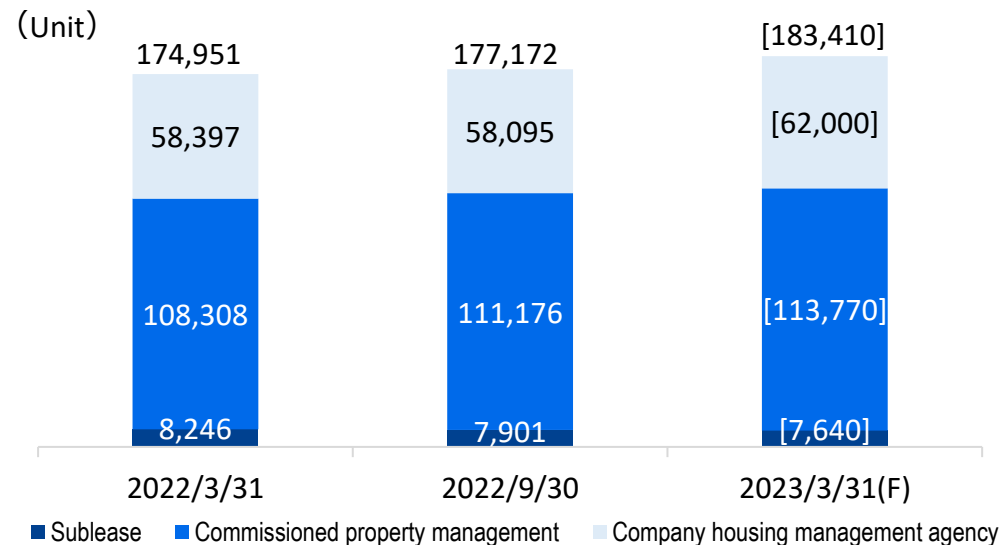
(Note) Each graph shows by total number of Haseko Corporation, Haseko Real Estate Development Holdings, Haseko Real Estate Development, and Sohgho Real Estate after considering the companies' share.

# Operational Benchmarks of Service-Related Business

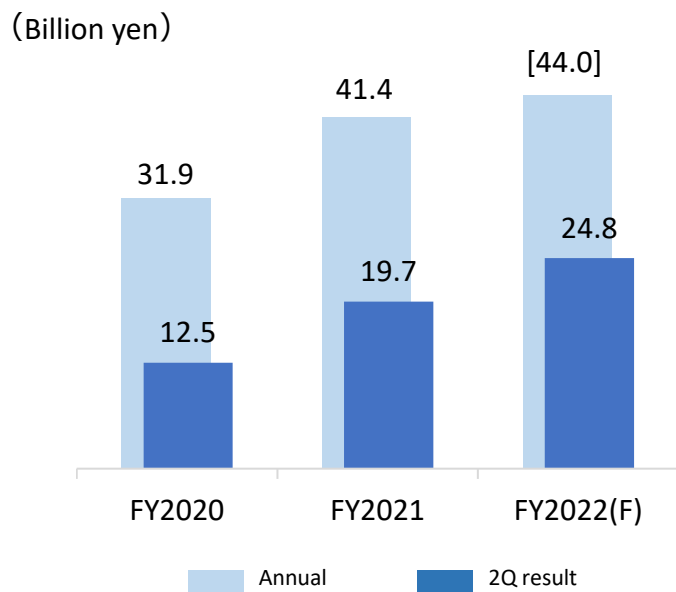
## Condominium Building Management



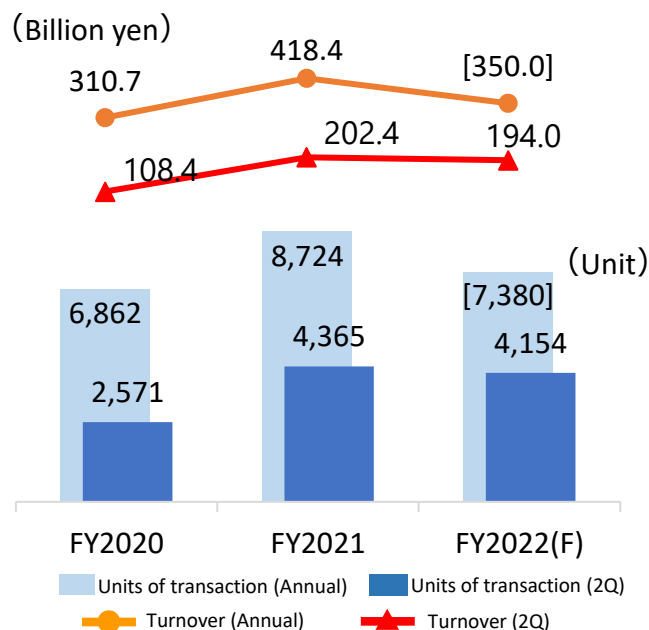
## Rental Apartment Management Operation



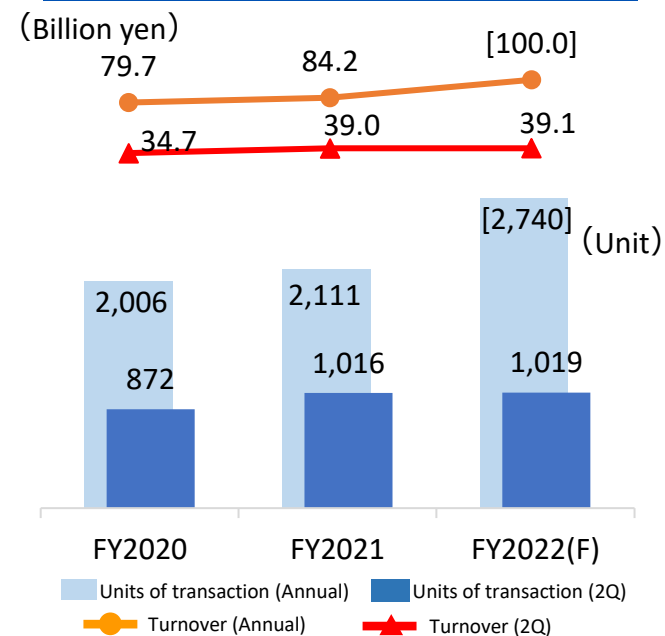
## Extensive Refurbishment and Interior improvement Orders



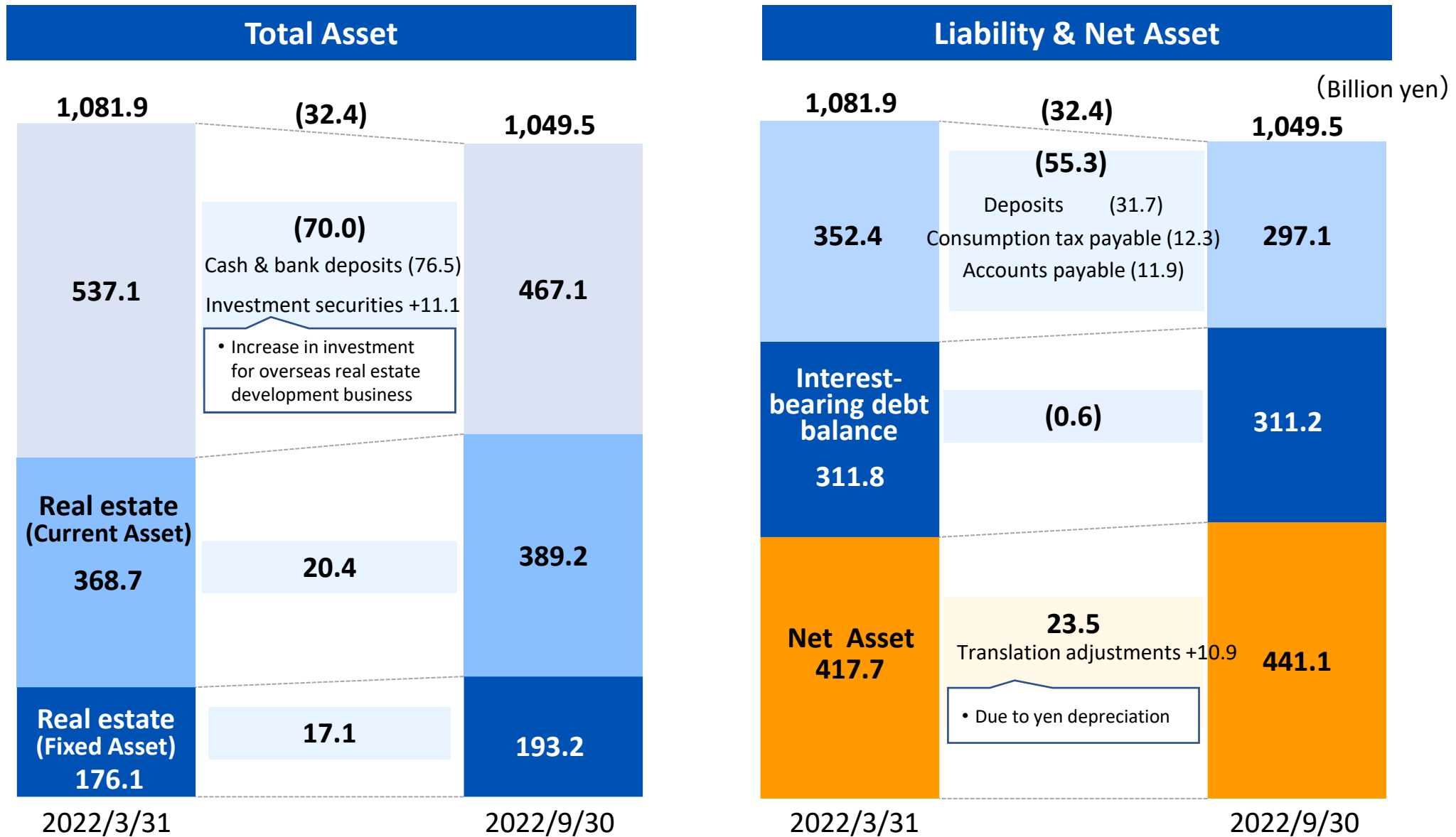
## Consignment Sales



## Real estate brokerage



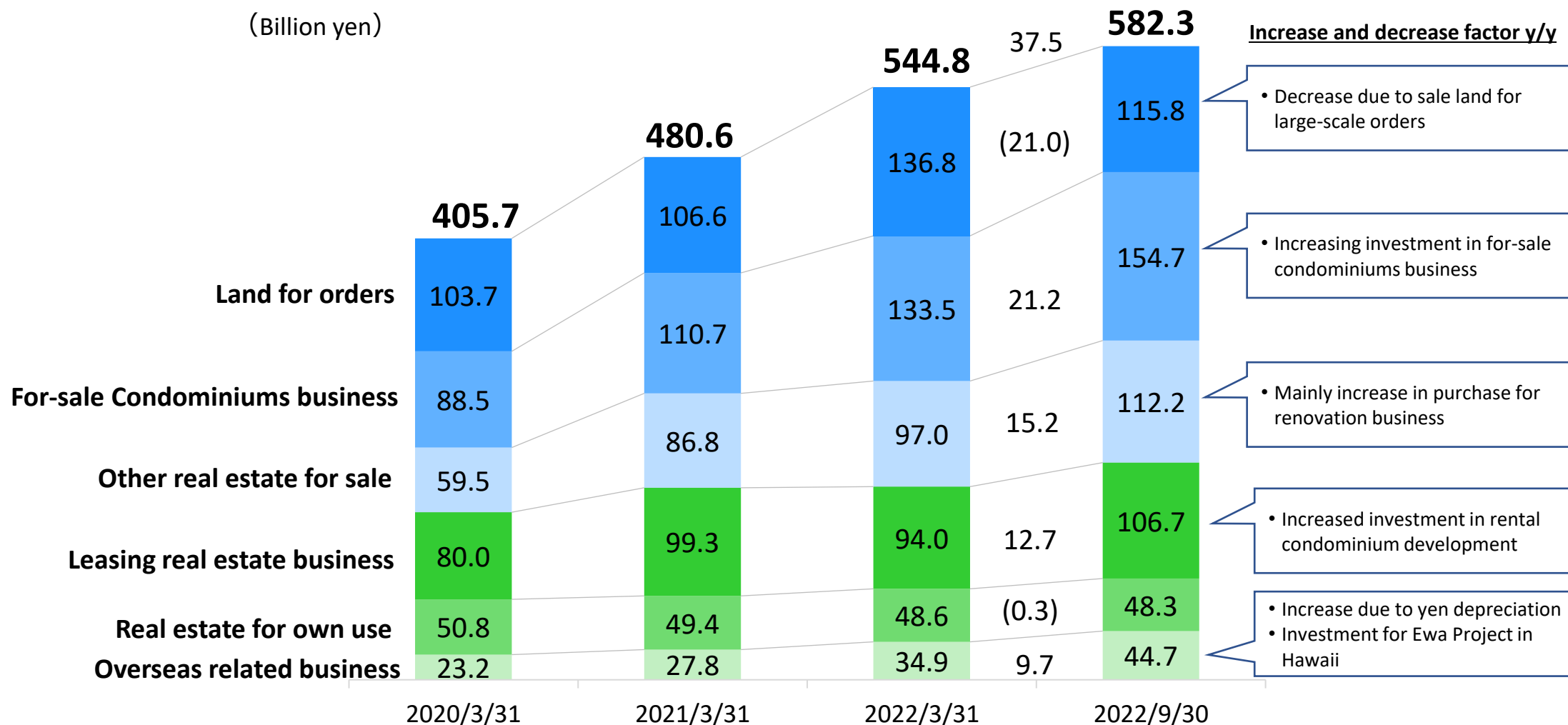
# Main factors for changes in Consolidated Balance Sheets



(Note) Real estate (Current Asset) : Real estate for sale + Cost and advances for real estate operations + Real estate for development projects  
 Real estate (Fixed Asset) : Property and equipment Land leasehold rights

# Breakdown of Real estate balance by use

(Billion yen)



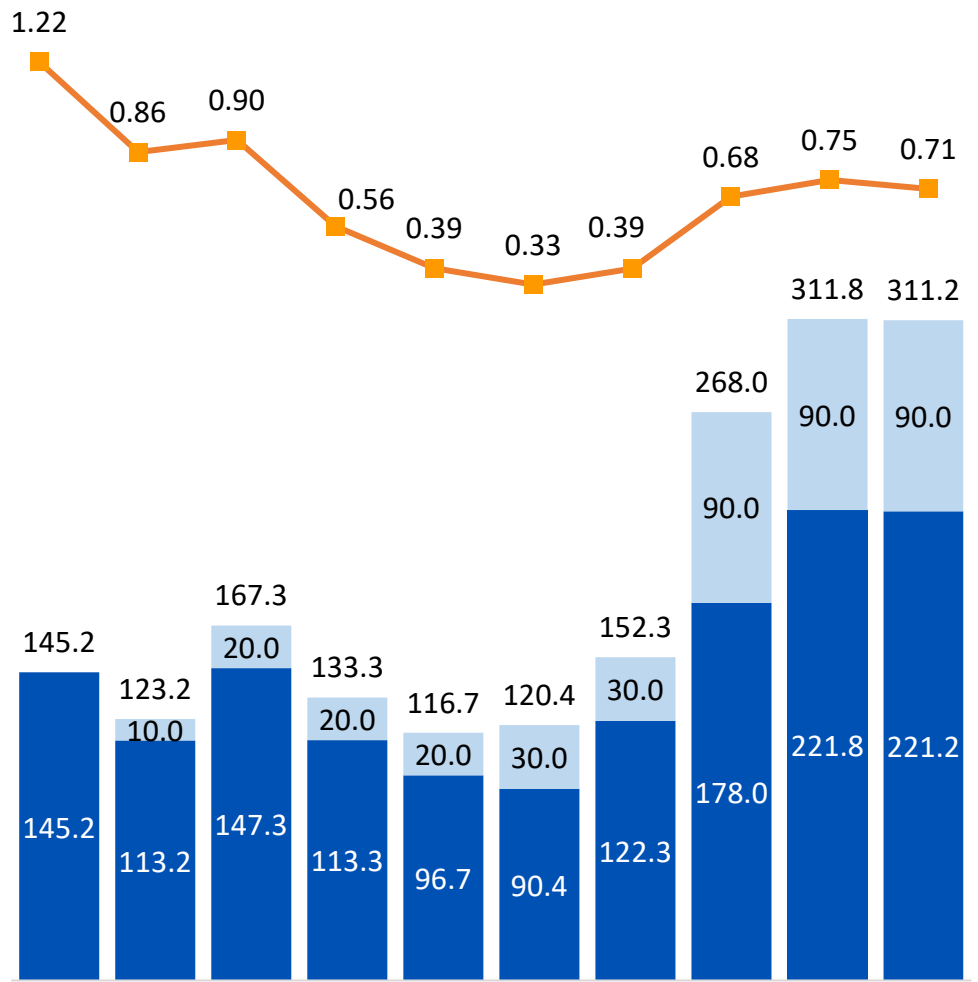
The above real estate balance are total of Real estate for sale, Costs and advances for real estate operations, Real estate for development projects, Property and equipment Land leasehold rights on Consolidated Balance Sheets

- **Land for orders:** Land for receiving construction orders, etc. by providing land for project owners
- **For-sale Condominium business:** For-sale condominiums business and new for-sale houses business
- **Other real estate for sale:** Income property for sale of whole rental condominiums, renovation business and etc.
- **Leasing real estate business:** Including sales to Private REIT
- **Real estate for own use:** Paid facilities for the elderly, Technical research institutes and others
- **Overseas related business:** Development in Hawaii State

# Interest-bearing debt and Shareholders' equity

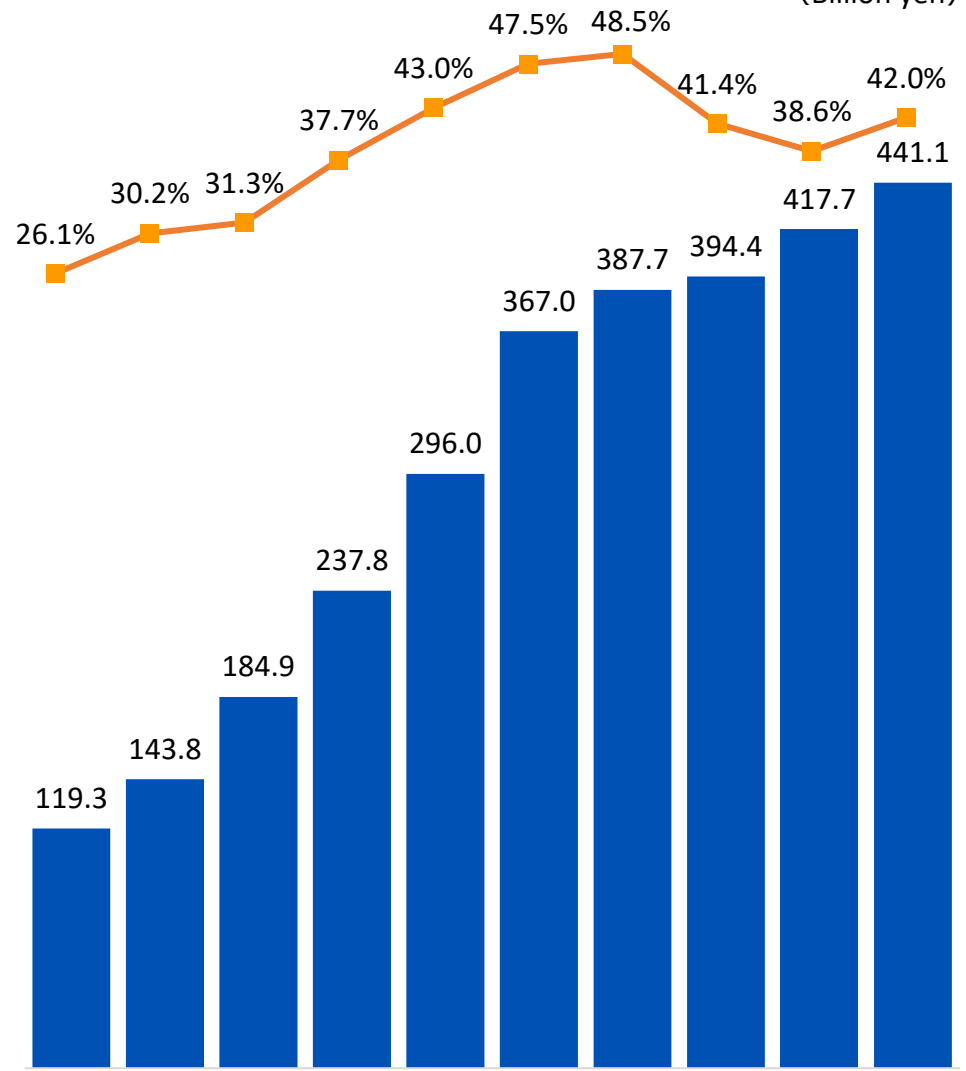
## Interest-bearing debt

(Billion yen)



## Shareholder's equity

(Billion yen)



■ Debt   ■ Corporate Bond   —■ D/E ratio

■ Shareholders' equity   —■ Equity ratio



# Consolidated Cash Flow

(Billion yen)

	FY2021 2Q	FY2022 2Q	Change
<b>Net cash provided by (used in) operating activities</b>	<b>5.1</b>	<b>(39.7)</b>	<b>(44.8)</b>
Income before income taxes	41.0	36.6	(4.4)
Decrease (increase) in inventories	(10.7)	(19.2)	(8.5)
Increase (decrease) in deposits	(0.2)	(31.7)	(31.5)
Income taxes paid	(17.2)	(17.6)	(0.4)
<b>Net cash provided by (used in ) operating activities</b>	<b>(13.9)</b>	<b>(24.4)</b>	<b>(10.5)</b>
Purchases of property, equipment and intangible asset	(12.8)	(14.7)	(1.9)
Payment for purchase of investment securities	(0.8)	(8.6)	(7.8)
<b>Free Cash Flow</b>	<b>(8.8)</b>	<b>(64.1)</b>	<b>(55.4)</b>
<b>Net cash provided by (used in ) financing activities</b>	<b>31.1</b>	<b>(14.5)</b>	<b>(45.6)</b>
Increase and Repayment of long-term debt	45.5	(0.6))	(46.2)
Cash dividends paid	(9.8)	(12.5)	(2.7)
<b>Cash and cash equivalents at end of the period</b>	<b>237.1</b>	<b>188.0</b>	<b>(49.1)</b>

# Topics

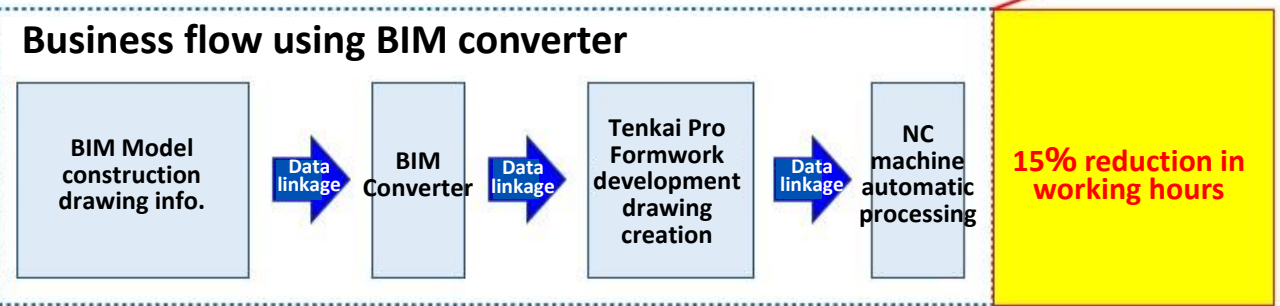
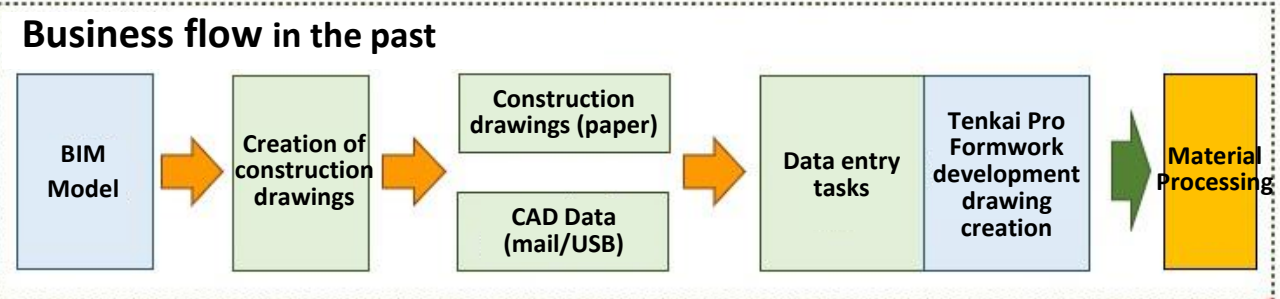


# Expanding use of Haseko-version BIM

## Linking Haseko-version BIM with Formwork Construction Software

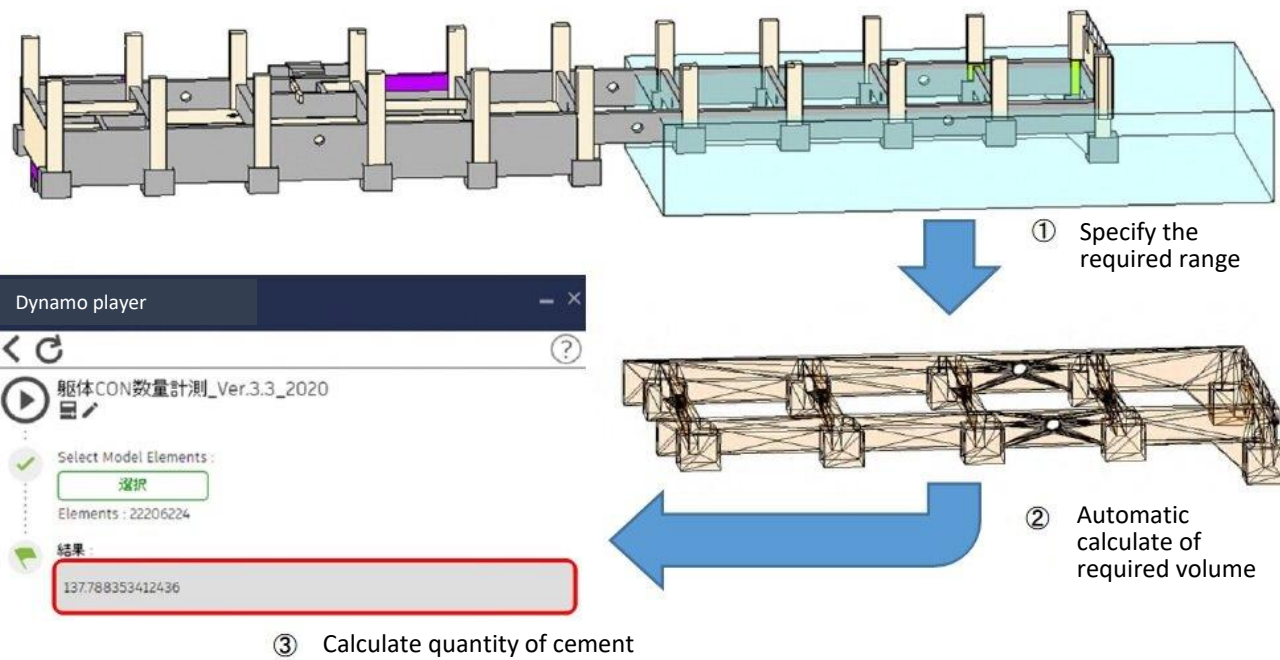
- Use of software eliminates the need for construction drawings
- 15% reduction in working hours for information transmission and data entry tasks than before

[https://www.haseko.co.jp/hc/information/press/post\\_356.html](https://www.haseko.co.jp/hc/information/press/post_356.html)



## Construction of an automatic cement quantity calculation system

- Cement quantities can be automatically calculated by just specifying the required range.
- 75% reduction in overall cost estimation work on site.
- Contributes to the reduction of cement waste.



[https://www.haseko.co.jp/hc/informatio/press/\\_bim.html](https://www.haseko.co.jp/hc/informatio/press/_bim.html)

Image of calculation of cement quantity by using Haseko-version BIM

## Development of cleaning robot for condominium construction site

- Easily carried by hand and easily operated by anyone
- Automatically cleans approximately 90% of a 70 m2 unit in one hour
- Prototype will operate at an actual condominium construction site from July 2022



[https://www.haseko.co.jp/hc/information/upload\\_files/20220905\\_1.pdf](https://www.haseko.co.jp/hc/information/upload_files/20220905_1.pdf)

## Start providing a new web service for owners of rental condominiums

**HOLiY** ~ Happy Owner Life for You ~

**紙の書類を減らし、もっとカンタンに**  
新しい生活様式に合ったマンション管理の形を考えました。

**困ったときに迷わず相談**  
名刺を探さなくても、カンタンな操作で管理会社の担当者にご連絡いただけます。

**物件情報をいつでも確認**  
物件の募集・工事の状況や月次報告を手軽にご確認いただけます。

**Hi**

- Start offering on Haseko Livenet from July 2022
- Communication service that allows owners to complete communication with the management company on the web
- For owners who outsource management to Haseko Livenet
- Easily checking the status of applications, construction work, and monthly reports
- No charge for use of the service

[https://www.haseko.co.jp/hc/information/upload\\_files/20220829\\_1.pdf](https://www.haseko.co.jp/hc/information/upload_files/20220829_1.pdf)



# Major Initiatives in the Real Estate Related Business

## BRANCHERA Takamatsu Nishinomaru Tower The Residence



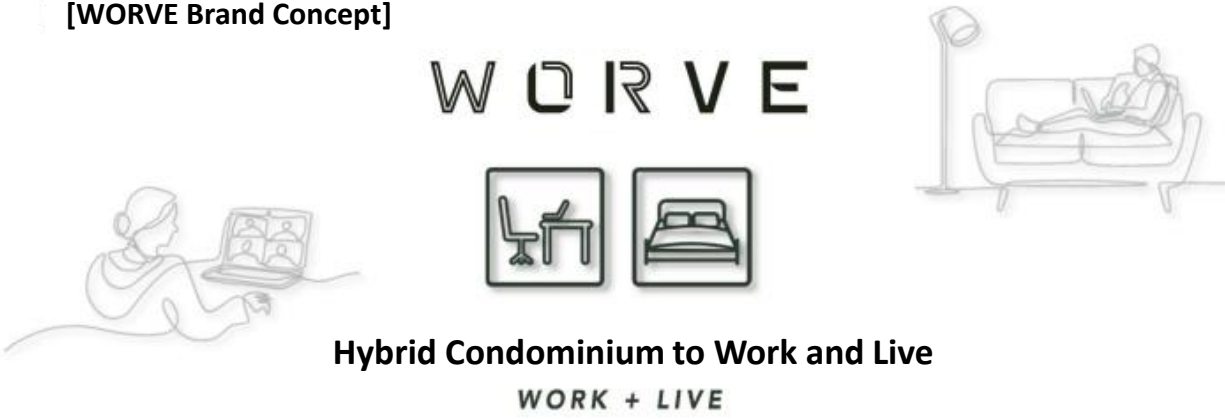
Haseko Real Estate Development's first project in Kagawa prefecture  
 3-minute walk from JR Takamatsu Sta. / New 19-story condominium for sale

[https://www.haseko.co.jp/hc/information/upload\\_files/20220624\\_1.pdf](https://www.haseko.co.jp/hc/information/upload_files/20220624_1.pdf)

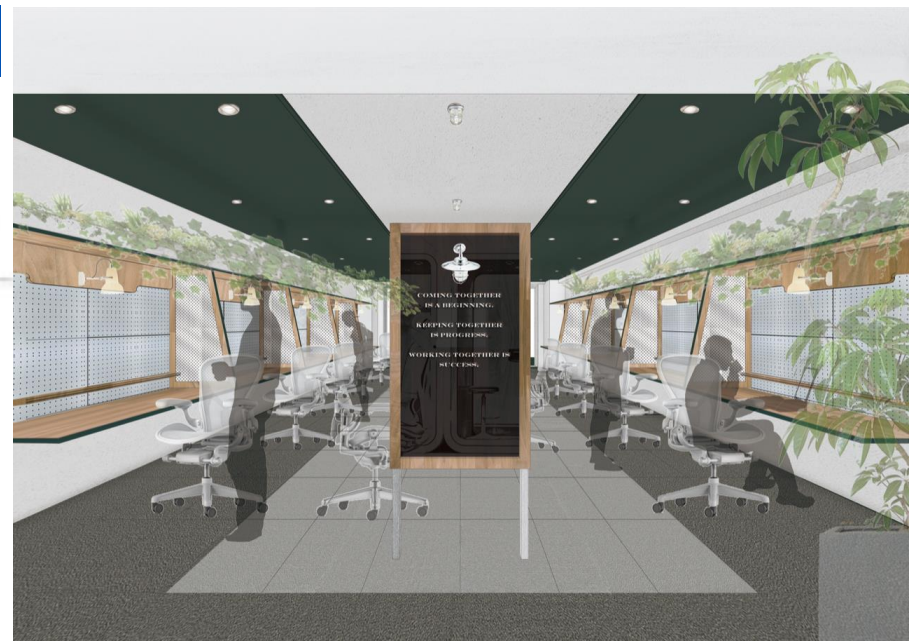


## Launch of Concept-type rental condominium new brand "WORVE"

[WORVE Brand Concept]



- Shared workspace available to residents 24 hours a day
- Particular space design
- Introduction of IoT facilities and resident-only apps



[https://www.haseko.co.jp/hc/information/upload\\_files/20220914\\_1.pdf](https://www.haseko.co.jp/hc/information/upload_files/20220914_1.pdf)

# Major Initiatives in Service-Related Businesses

## Providing CG images of completed renovated condominiums

Introduced at all Haseko Real Estate's branch stores from October 2022

- Check the completed images during construction
- Possible to consider properties from early stage
- Image of life after move-in through furniture placement CG



[https://www.haseko.co.jp/hc/information/upload\\_files/20221020\\_1.pdf](https://www.haseko.co.jp/hc/information/upload_files/20221020_1.pdf)

## Operating facility of senior business / Changed name to new brand name

Changed the name of senior residences that Haseko group manages on October 1, 2022



### 【Operating facilities】

Type	Before	After
Paid nursing home Life house Senior house Century city Century house	Life & Senior house Life house Senior house Century city Century house	BRANCHEILE * BRANCHEILE Care is Nursing type only
Cohabitation care for dementia (Group home)	Tsdoi house	VELLMY

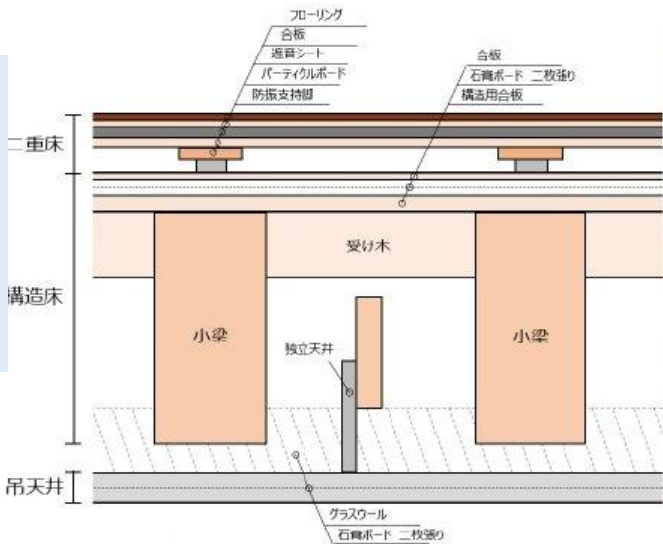
[https://www.haseko.co.jp/hc/information/upload\\_files/20220809\\_1.pdf](https://www.haseko.co.jp/hc/information/upload_files/20220809_1.pdf)



# Initiatives to Achieve Sustainability

## Developed "Wooden Highly Effective Sound Insulation Double Floor System" for wooden construction of condominiums

- Achieved sound insulation performance equivalent to reinforced concrete construction
- The weight of entire building can be reduced
- Contributes to shorter construction period
- All components are commercially available and highly versatile



[Structural floor]

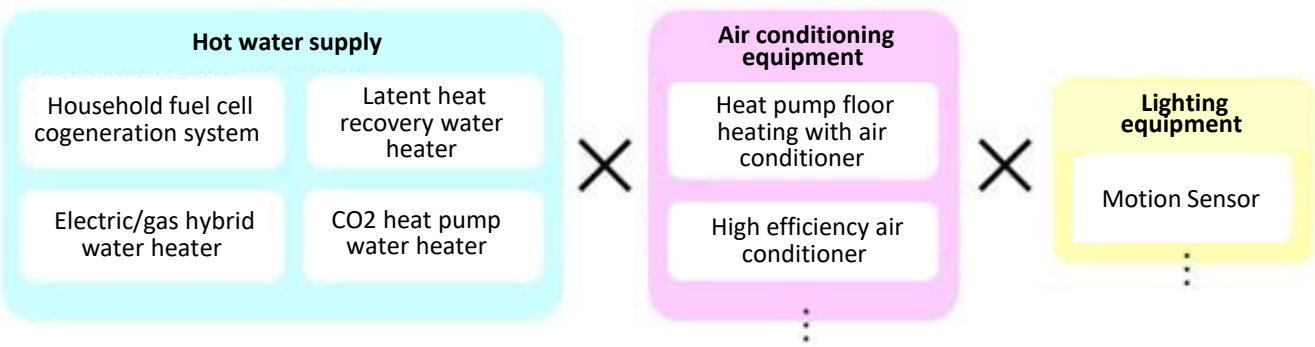
[https://www.haseko.co.jp/hc/information/press/post\\_365.html](https://www.haseko.co.jp/hc/information/press/post_365.html)

[Image of Wooden Highly Effective Sound Insulation Double Floor System]

## Developed "ZEH-M Specification Review Support Tool" for condominiums

- Proposals to developers using this tool have been available from January 2022
- Promotes the spread of ZEH-M and contributes to the CO2 reduction in the entire supply chain

Available to consider combining equipment specifications that satisfy performance standards



<https://www.haseko.co.jp/hc/information/press/2050zeh-m.html>

## Selected "FTSE Blossom Japan Index" for the 1st time



FTSE Blossom Japan Index



FTSE Blossom Japan Sector Relative Index

## Obtained SBT initiative certification



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

# Reference Information

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# Summary of Consolidated Income Statements

Billions of yen

	March 2022	March 2023	Change		March 2023 Forecast		March 2022	March 2023 Forecast		
	Interim	Interim	Amount	%	Interim		Result	Annual		Progress
	< A >	< B >	< B - A >		< C >	< B-C >	< D >	< E >	< E-D >	
<b>Net sales</b>	<b>414.8</b>	<b>446.4</b>	<b>31.6</b>	<b>7.6%</b>	<b>450.0</b>	<b>(3.6)</b>	<b>909.7</b>	<b>960.0</b>	<b>50.3</b>	<b>46.5%</b>
Construction contracts	228.0	230.0	2.0	0.9%	252.0	(22.0)	482.9	514.0	31.1	44.7%
Design and supervision	3.4	3.8	0.4	13.0%	3.5	0.3	11.3	11.0	(0.3)	34.6%
Leasing and management	41.3	42.0	0.8	1.8%	42.0	0.0	85.4	87.0	1.6	48.3%
Real estate sale	133.4	161.6	28.2	21.2%	143.5	18.1	312.6	330.0	17.4	49.0%
Others	8.8	9.0	0.2	2.5%	9.0	0.0	17.6	18.0	0.4	50.1%
<b>Gross profit</b>	<b>73.1</b>	<b>71.9</b>	<b>(1.1)</b>	<b>( 1.6%)</b>	<b>68.5</b>	<b>3.4</b>	<b>148.3</b>	<b>157.5</b>	<b>9.2</b>	<b>45.7%</b>
Construction contracts	40.2	39.2	(1.0)	( 2.4%)	41.5	(2.3)	83.0	85.5	2.5	45.9%
[Profit ratio of construction contracts]	[ 17.6%]	[ 17.1%]	[(0.5p)]		[ 16.5%]	[0.6p]	[ 17.2%]	[ 16.6%]	[(0.6p)]	
Design and supervision	1.5	2.1	0.6	41.5%	1.3	0.8	5.5	5.5	(0.0)	38.3%
Leasing and management	9.5	9.3	(0.1)	( 1.3%)	9.5	(0.2)	19.3	19.5	0.2	47.9%
Real estate sale	20.3	19.6	(0.8)	( 3.9%)	15.0	4.6	38.1	45.0	6.9	43.5%
Others	1.5	1.7	0.1	8.1%	1.2	0.5	2.4	2.0	(0.4)	83.4%
Selling, general and administrative expense	31.6	34.2	2.6	8.2%	34.0	0.2	65.6	70.5	4.9	48.5%
<b>Operating income</b>	<b>41.4</b>	<b>37.7</b>	<b>(3.7)</b>	<b>( 9.0%)</b>	<b>34.5</b>	<b>3.2</b>	<b>82.7</b>	<b>87.0</b>	<b>4.3</b>	<b>43.3%</b>
[Operating income ratio]	[ 10.0%]	[ 8.4%]	[(1.6p)]		[ 7.7%]	[0.7p]	[ 9.1%]	[ 9.1%]	( -p)	
Financial income (expenses) *	(1.1)	(1.9)	(0.9)		(2.1)	0.2	(1.9)	(3.2)	(1.3)	
Others, net	0.6	0.8	0.2		0.6	0.2	1.1	1.2	0.1	
<b>Ordinary income</b>	<b>40.9</b>	<b>36.6</b>	<b>(4.4)</b>	<b>( 10.7%)</b>	<b>33.0</b>	<b>3.6</b>	<b>81.9</b>	<b>85.0</b>	<b>3.1</b>	<b>43.0%</b>
[Ordinary income ratio]	[ 9.9%]	[ 8.2%]	[(1.7p)]		[ 7.3%]	[0.9p]	[ 9.0%]	[ 8.9%]	[(0.1p)]	
Special income (losses), net	0.1	(0.0)	(0.1)		-	(0.0)	(0.0)	-	0.0	
Income before income taxes	41.0	36.6	(4.4)	( 10.8%)	33.0	3.6	81.8	85.0	3.2	43.0%
Current tax	10.1	11.2	1.1				25.5	} 28.0	0.7	
Deferred tax	2.6	0.6	(2.0)		11.0	0.8	1.9			
Net income attributable to non-controlling interests	(0.0)	(0.0)	0.0				(0.0)			
<b>Net Income attributable to owners of parent</b>	<b>28.3</b>	<b>24.7</b>	<b>(3.6)</b>	<b>( 12.6%)</b>	<b>22.0</b>	<b>2.7</b>	<b>54.5</b>	<b>57.0</b>	<b>2.5</b>	<b>43.4%</b>

Depreciation and amortization, excluding goodwill-amortization	2.8	3.0	0.1	4.7%
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\*Interest income + Dividend income - Interest expense - Interest on bonds - Incidental loan expenses, etc.

# Summary of Non-Consolidated Income Statements

Billions of yen

	March 2022	March 2023	Change		March 2023 Forecast		March 2022	March 2023 Forecast		
	Interim	Interim	Amount	%	Interim		Result	Annual		Progress
	< A >	< B >	< B - A >		< C >	< B-C >	< D >	< E >	< E-D >	
<b>Net sales</b>	<b>268.9</b>	<b>312.3</b>	<b>43.4</b>	<b>16.1%</b>	<b>315.0</b>	<b>(2.7)</b>	<b>630.9</b>	<b>650.0</b>	<b>19.1</b>	<b>48.0%</b>
Construction contracts	188.2	195.0	6.8	3.6%	210.0	(15.0)	406.0	440.0	34.0	44.3%
Commissioned works	2.1	2.8	0.6	29.6%	2.5	0.3	5.2	5.0	(0.2)	55.7%
Design and supervision	3.6	4.3	0.6	16.9%	3.8	0.5	12.1	12.0	(0.1)	35.5%
Lease rentals of buildings	2.8	2.7	(0.1)	( 5.0%)	2.5	0.2	5.6	5.5	(0.1)	48.2%
Real estate sale	72.1	107.6	35.5	49.2%	96.2	11.4	202.0	187.5	(14.5)	57.4%
<b>Gross profit</b>	<b>44.0</b>	<b>46.2</b>	<b>2.2</b>	<b>5.0%</b>	<b>45.0</b>	<b>1.2</b>	<b>94.7</b>	<b>97.5</b>	<b>2.8</b>	<b>47.4%</b>
Construction contracts	33.7	32.7	(1.0)	( 3.1%)	35.0	(2.3)	69.2	73.0	3.8	44.8%
Commissioned works	1.5	2.1	0.6	41.5%	1.5	0.6	3.4	3.0	(0.4)	69.3%
[Profit ratio of construction works]	[ 18.5%]	[ 17.6%]	[(0.9p)]		[ 17.2%]	[0.4p]	[ 17.7%]	[ 17.1%]	[(0.6p)]	
Design and supervision	1.6	2.4	0.7	43.0%	1.6	0.8	6.0	6.0	(0.0)	39.2%
Lease rentals of buildings	1.0	1.0	0.0	0.1%	0.9	0.1	1.6	2.0	0.4	49.4%
Real estate sale	6.2	8.1	1.9	31.3%	6.0	2.1	14.3	13.5	(0.8)	60.0%
Selling, general and administrative expense	18.1	19.8	1.7	9.2%	20.0	(0.2)	38.4	41.5	3.1	47.6%
<b>Operating income</b>	<b>25.9</b>	<b>26.4</b>	<b>0.6</b>	<b>2.2%</b>	<b>25.0</b>	<b>1.4</b>	<b>56.3</b>	<b>56.0</b>	<b>(0.3)</b>	<b>47.2%</b>
[Operating income ratio]	[ 9.6%]	[ 8.5%]	[(1.1p)]		[ 7.9%]	[0.6p]	[ 8.9%]	[ 8.6%]	[(0.3p)]	
Financial income (expenses) *	7.1	7.4	0.3		7.5	(0.1)	7.2	8.2	1.0	
Others, net	0.3	0.5	0.2		0.5	(0.0)	0.6	0.8	0.2	
<b>Ordinary income</b>	<b>33.3</b>	<b>34.3</b>	<b>1.0</b>	<b>3.1%</b>	<b>33.0</b>	<b>1.3</b>	<b>64.2</b>	<b>65.0</b>	<b>0.8</b>	<b>52.7%</b>
[Ordinary income ratio]	[ 12.4%]	[ 11.0%]	[(1.4p)]		[ 10.5%]	[0.5p]	[ 10.2%]	[ 10.0%]	[(0.2p)]	
Special income (losses), net	0.0	(0.0)	(0.0)		-	(0.0)	0.1	-	(0.1)	
Income before income taxes	33.3	34.3	1.0	3.0%	33.0	1.3	64.3	65.0	0.7	52.7%
Current tax	6.6	7.3	0.7				18.0	} 18.0	(0.9)	
Deferred tax	1.3	0.7	(0.6)		8.0	0.0	0.9			
<b>Net income</b>	<b>25.4</b>	<b>26.3</b>	<b>0.9</b>	<b>3.4%</b>	<b>25.0</b>	<b>1.3</b>	<b>45.5</b>	<b>47.0</b>	<b>1.5</b>	<b>55.9%</b>
Depreciation and amortization, excluding goodwill-amortization	1.6	1.8	0.2	10.0%						

\*Interest income + Dividend income - Interest expense - Interest on bonds - Incidental expenses for loan, etc.

# Summary of Consolidated Balance Sheets

Billions of yen

	3/31/2022	9/30/2022	Change			3/31/2022	9/30/2022	Change	
			Amount	%				Amount	%
<b>Current assets:</b>	<b>810.1</b>	<b>748.5</b>	<b>(61.6)</b>	<b>( 7.6%)</b>	<b>Current liabilities:</b>	<b>350.5</b>	<b>294.0</b>	<b>(56.5)</b>	<b>( 16.1%)</b>
Cash and bank deposits	266.9	190.3	(76.5)	( 28.7%)	Notes and accounts payable	86.5	78.1	(8.4)	( 9.7%)
Notes and accounts receivable, trade	147.9	132.8	(15.1)	( 10.2%)	Electronically recorded obligations	55.6	52.0	(3.5)	( 6.3%)
Negotiable Certificates of Deposit	0.6	0.7	0.1	17.8%	Current portion of long-term debt	31.8	31.2	(0.6)	( 2.0%)
Costs on uncompleted construction contracts	11.4	13.6	2.2	19.1%	Advances received on uncompleted construction contracts	25.5	26.8	1.3	5.1%
Real estate for sale	165.8	148.0	(17.8)	( 10.7%)	Deposits	50.9	19.3	(31.7)	( 62.2%)
Cost and advances for real estate operations	176.9	210.2	33.3	18.8%	Other current liabilities	100.3	86.6	(13.6)	( 13.6%)
Real estate for development projects	26.0	31.0	4.9	19.0%	<b>Long-term liabilities:</b>	<b>313.7</b>	<b>314.3</b>	<b>0.6</b>	<b>0.2%</b>
Other current assets	14.6	22.0	7.4	50.6%	Straight bonds	90.0	90.0	-	-%
Allowance for doubtful accounts	(0.1)	(0.1)	(0.0)	-%	Long-term debt	190.0	190.0	-	-%
					Net defined benefit liability	1.4	1.6	0.1	7.6%
					Provision for loss on litigation	2.5	2.9	0.4	17.6%
					Other long-term liabilities	29.8	29.8	0.1	0.2%
					<b>Total liabilities</b>	<b>664.2</b>	<b>608.3</b>	<b>(55.9)</b>	<b>( 8.4%)</b>
<b>Fixed assets:</b>	<b>271.8</b>	<b>300.9</b>	<b>29.1</b>	<b>10.7%</b>	<b>Shareholders' Equity:</b>	<b>422.7</b>	<b>435.2</b>	<b>12.5</b>	<b>3.0%</b>
Property and equipment, Land leasehold rights	176.1	193.2	17.1	9.7%	Capital stock	57.5	57.5	-	-%
Goodwill	2.4	2.3	(0.1)	( 4.3%)	Capital surplus	7.4	7.4	-	-%
Investment securities	43.1	54.3	11.1	25.8%	Retained earnings	392.1	404.4	12.2	3.1%
Deferred tax assets	8.9	8.1	(0.8)	( 9.5%)	Treasury stock	(34.3)	(34.1)	0.2	-%
Other fixed assets	42.1	44.0	1.9	4.5%	<b>Accumulated Other Comprehensive Income:</b>	<b>(5.0)</b>	<b>6.0</b>	<b>11.0</b>	<b>-%</b>
Allowance for doubtful accounts	(0.8)	(0.8)	(0.0)	-%	Net unrealized gain on other securities	2.4	2.1	(0.3)	( 12.0%)
					Translation adjustments	(2.2)	8.7	10.9	-%
					Retirement benefits liability adjustments	(5.2)	(4.8)	0.4	-%
					<b>Non-controlling interests</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.0)</b>	<b>( 9.1%)</b>
					<b>Total net assets</b>	<b>417.7</b>	<b>441.1</b>	<b>23.5</b>	<b>5.6%</b>
<b>Total assets</b>	<b>1,081.9</b>	<b>1,049.5</b>	<b>(32.4)</b>	<b>( 3.0%)</b>	<b>Total liabilities and net assets</b>	<b>1,081.9</b>	<b>1,049.5</b>	<b>(32.4)</b>	<b>( 3.0%)</b>

# Summary of Cash Flows Statements (Consolidated)

	March 2022 Interim < A >	March 2023 Interim < B >	Change Amount < B - A >	Billions of yen March 2022 Result
Income before income taxes	41.0	36.6	(4.4)	81.8
Depreciation and amortization	2.8	3.0	0.1	5.9
Special income (losses)	(0.1)	0.0	0.1	0.0
Amortization of goodwill	0.1	0.1	(0.0)	0.2
Provision (reversal) of allowance for doubtful accounts, net	0.0	0.0	0.0	(0.0)
Increase (decrease) in provision for loss on litigation	(0.0)	(0.0)	0.0	(0.0)
Valuation loss on inventories	0.4	-	(0.4)	5.0
Decrease (increase) in costs on uncompleted construction contracts	(2.0)	(2.2)	(0.2)	(0.6)
Increase (decrease) in amounts received for uncompleted construction contracts	2.1	1.3	(0.8)	4.2
Decrease (increase) in notes and accounts receivable	(1.4)	15.2	16.5	(15.4)
Increase (decrease) in notes, accounts payable and accrued expenses	(20.2)	(11.9)	8.2	(0.0)
Decrease (increase) in inventories	(10.7)	(19.2)	(8.5)	(40.0)
Increase (decrease) in deposits	(0.2)	(31.7)	(31.5)	11.3
Others	10.2	(13.2)	(23.4)	37.6
Income taxes paid	(17.2)	(17.6)	(0.4)	(24.6)
<b>Net cash provided by (used in) operating activities</b>	<b>5.1</b>	<b>(39.7)</b>	<b>(44.8)</b>	<b>65.4</b>
Purchases of property, equipment and intangible assets	(12.8)	(14.7)	(1.9)	(26.8)
Payment for purchase of investment securities	(0.8)	(8.6)	(7.8)	(6.4)
Others	(0.3)	(1.2)	(0.9)	1.6
<b>Net cash provided by (used in) investing activities</b>	<b>(13.9)</b>	<b>(24.4)</b>	<b>(10.5)</b>	<b>(31.6)</b>
Increase in long-term debt	50.0	-	(50.0)	50.0
Repayment of long-term debt	(4.5)	(0.6)	3.8	(9.9)
Cash dividends paid	(9.8)	(12.5)	(2.7)	(19.5)
Purchase of treasury stock	(3.1)	(0.0)	3.1	(3.1)
Incidental expenses for loan	(1.3)	(1.3)	(0.0)	(1.5)
Others	(0.3)	(0.1)	0.2	(0.3)
<b>Net cash provided by (used in) financing activities</b>	<b>31.1</b>	<b>(14.5)</b>	<b>(45.6)</b>	<b>15.7</b>
Effect of exchange rate changes on cash and cash equivalents	0.5	1.8	1.3	1.0
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>22.8</b>	<b>(76.8)</b>	<b>(99.7)</b>	<b>50.6</b>
Cash and cash equivalents at beginning of the year	214.3	264.9	50.6	214.3
Increase in cash and cash equivalents resulting from change in scope of consolidation	0.0	-	(0.0)	0.0
<b>Cash and cash equivalents at end of the period</b>	<b>237.1</b>	<b>188.0</b>	<b>(49.1)</b>	<b>264.9</b>

# Summary of financial results of Major Subsidiaries

Billions of yen

	March 2022			March 2023			March 2023		
	Interim			Interim			Annual forecast		
	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income	Net sales	Ordinary income	Net income
Haseko Corporation	268.9	33.3	25.4	312.3	34.3	26.3	650.0	65.0	47.0
<b>Construction-Related Business</b>									
Fuji Kensetsu, Co., Ltd.	17.8	1.7	1.1	14.7	1.4	1.0	34.0	3.2	2.1
Hasec, Inc.	0.4	0.3	0.2	0.4	0.3	0.2	0.8	0.6	0.4
Foris Corporation	4.5	0.4	0.2	3.7	0.1	0.1	9.5	0.6	0.4
Hosoda Corporation	8.1	0.2	0.4	7.0	0.2	0.2	19.0	0.8	0.6
<b>Real Estate-Related Business</b>									
Haseko Real Estate Development Holdings, Inc.									
Haseko Real Estate Development, Inc.	15.2	1.7	1.2	17.4	0.7	0.6	64.7	8.1	5.2
Sohgoh Real Estate, Co., Ltd.	29.2	4.0	2.7	17.1	2.8	1.8	31.7	2.3	1.4
<b>Service-Related Business</b>									
Haseko Anesis Corporation	3.8	2.9	2.9	6.7	6.0	6.0	7.5	5.7	5.8
Haseko Reform, Inc.	16.6	0.1	0.1	21.0	0.9	0.7	42.7	1.5	1.0
Haseko Livenet, Inc.	20.5	2.1	1.6	18.8	1.8	1.3	43.9	4.3	3.0
Haseko Business Proxy, Inc.	1.0	0.1	0.1	0.9	0.1	0.1	2.1	0.3	0.2
Haseko Urbest, Inc.	5.2	1.6	1.1	4.3	0.5	0.4	11.2	3.0	2.1
Haseko Real Estate, Inc.	11.2	0.4	0.2	15.8	0.6	0.4	40.3	2.4	1.6
Haseko Intec, Inc.	2.0	(0.0)	(0.0)	2.3	(0.0)	(0.0)	6.5	0.5	0.4
Haseko Systems, Inc.	4.3	0.5	0.3	4.7	0.8	0.5	9.5	1.3	0.9
Haseko Property Management Holdings, Inc.									
Haseko Community, Inc.	26.1	2.0	1.3	27.4	2.0	1.4	61.1	5.2	3.6
Haseko Community Kyushu, Inc.	1.3	0.1	0.1	1.3	0.1	0.1	2.8	0.2	0.1
Haseko Community Nishinohon, Inc.	0.5	0.0	0.0	0.5	0.0	0.0	1.1	0.1	0.1
Haseko Community Okinawa, Inc.	0.2	0.0	0.0	0.2	0.0	0.0	0.4	0.1	0.0
JOINT PROPERTY, CO., LTD	0.9	0.0	0.0	1.0	0.1	0.1	1.9	0.1	0.1
Haseko Senior Well Design, Co., Ltd. *	6.0	0.4	0.4	6.0	0.4	0.4	11.9	0.1	0.1
Furusato, Co., Ltd.	1.1	0.1	0.0	1.0	0.0	0.0	2.2	0.0	0.0
<b>Overseas-Related Business</b>									
Haseko America, Inc.	0.0	(0.9)	(0.9)	0.0	(1.5)	(1.5)	0.0	(2.1)	(2.1)
<b>Consolidated</b>	<b>414.8</b>	<b>40.9</b>	<b>28.3</b>	<b>446.4</b>	<b>36.6</b>	<b>24.7</b>	<b>960.0</b>	<b>85.0</b>	<b>57.0</b>

\* 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 Haseko Senior Well Design in March2022 result 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 4/1/2020 to 3/31/2021					From 4/1/2021 to 3/31/2022					From 4/1/2022 to 9/30/2022				
	Supplied			Initial month sales rate		Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko	Share	Total	Haseko	Total	Haseko	Share	Total	Haseko	Total	Haseko	Share	Total	Haseko
Under 50 units	5,681	12	0.2%	71.6%	0.0%	5,421	0	0.0%	76.8%	-	1,746	0	0.0%	76.9%	-
50 ~ 99 units	7,211	1,507	20.9%	68.5%	68.2%	8,770	1,055	12.0%	73.8%	74.6%	2,795	656	23.5%	71.2%	67.1%
100 ~ 199 units	5,064	1,894	37.4%	67.6%	65.5%	7,336	3,987	54.3%	72.3%	73.0%	2,492	1,554	62.4%	61.3%	60.6%
200 ~ 399 units	4,498	3,426	76.2%	66.8%	64.9%	4,526	3,109	68.7%	60.8%	58.5%	1,669	888	53.2%	62.1%	55.1%
400 units or more	6,578	3,882	59.0%	64.9%	51.6%	6,819	3,137	46.0%	77.4%	68.5%	3,569	1,599	44.8%	67.6%	48.1%
<b>Total: Fiscal year base</b>	<b>29,032</b>	<b>10,721</b>	<b>36.9%</b>	<b>67.9%</b>	<b>60.6%</b>	<b>32,872</b>	<b>11,288</b>	<b>34.3%</b>	<b>72.9%</b>	<b>67.9%</b>	<b>12,271</b>	<b>4,697</b>	<b>38.3%</b>	<b>67.7%</b>	<b>56.2%</b>
Of which 20 stories and above	4,441	775	17.5%	—	—	4,487	394	8.8%	—	—	1,910	197	10.3%	—	—
<b>Total: Calendar year base</b>	<b>27,228</b>	<b>10,001</b>	<b>36.7%</b>	<b>(Jan.~Dec.2020)</b>		<b>33,636</b>	<b>11,583</b>	<b>34.4%</b>	<b>(Jan.~Dec.2021)</b>		<b>18,178</b>	<b>6,983</b>	<b>38.4%</b>	<b>(Jan.~Sep.2022)</b>	

## Kansai area (\*excluding Tokai area)

	From 4/1/2020 to 3/31/2021					From 4/1/2021 to 3/31/2022					From 4/1/2022 to 9/30/2022				
	Supplied			Initial month sales rate		Supplied			Initial month sales rate		Supplied			Initial month sales rate	
	Total	Haseko	Share	Total	Haseko	Total	Haseko	Share	Total	Haseko	Total	Haseko	Share	Total	Haseko
Under 50 units	2,111	7	0.3%	74.3%	28.6%	2,941	41	1.4%	72.3%	43.9%	1,386	1	0.1%	75.7%	100.0%
50 ~ 99 units	4,982	476	9.6%	71.4%	40.3%	5,505	630	11.4%	76.4%	72.2%	2,168	148	6.8%	76.5%	59.5%
100 ~ 199 units	5,240	1,144	21.8%	74.6%	57.6%	5,721	853	14.9%	66.4%	59.8%	2,401	318	13.2%	63.6%	37.7%
200 ~ 399 units	2,845	1,150	40.4%	79.2%	78.7%	2,851	1,594	55.9%	61.4%	66.1%	1,066	664	62.3%	66.8%	73.9%
400 units or more	1,061	253	23.8%	45.6%	72.7%	1,142	630	55.2%	73.4%	69.0%	532	387	72.7%	54.5%	47.8%
<b>Total: Fiscal year base</b>	<b>16,239</b>	<b>3,030</b>	<b>18.7%</b>	<b>72.5%</b>	<b>64.1%</b>	<b>18,160</b>	<b>3,748</b>	<b>20.6%</b>	<b>70.0%</b>	<b>66.0%</b>	<b>7,553</b>	<b>1,518</b>	<b>20.1%</b>	<b>69.3%</b>	<b>58.3%</b>
Of which 20 stories and above	1,590	362	22.8%	—	—	2,525	790	31.3%	—	—	903	226	25.0%	—	—
Excluding studio apartment	13,007	3,030	23.3%	69.1%	64.1%	14,934	3,748	25.1%	68.2%	66.0%	6,085	1,518	24.9%	69.1%	58.3%
<b>Total: Calendar year base</b>	<b>15,195</b>	<b>2,960</b>	<b>19.5%</b>	<b>(Jan.20~Dec.20)</b>		<b>18,951</b>	<b>3,839</b>	<b>20.3%</b>	<b>(Jan.~Dec.2021)</b>		<b>10,990</b>	<b>2,297</b>	<b>20.9%</b>	<b>(Jan.~Sep.2022)</b>	

# Six years Summary

Billions of yen, Thousand shares

	Interim result					
	March 2018	March 2019	March 2020	March 2021	March 2022	March 2023
<b>Consolidated</b>						
Net Sales	389.4	441.1	414.2	369.9	414.8	446.4
Operating Income	43.0	46.1	43.6	30.9	41.4	37.7
Ordinary Income	43.3	46.4	43.4	30.0	40.9	36.6
Net income attributable to owners of parent	32.0	46.4	30.2	20.5	28.3	24.7
Total Assets	622.0	708.5	766.3	862.8	1,000.8	1,049.5
Inventories *	139.8	177.0	191.2	274.6	344.1	389.2
Property and Equipment, Leasehold rights	115.3	132.2	143.8	157.7	163.9	193.2
Real Estate Balance total	255.1	309.3	335.0	432.2	508.0	582.3
Interest-bearing debt balance	136.8	122.3	136.2	241.6	317.3	311.2
Shareholders' equity	256.7	329.7	374.2	387.7	401.5	441.1
Equity ratio	41.3%	46.5%	48.8%	44.9%	40.1%	42.0%
Net cash provided by (used in) Operating activities	1.9	(29.3)	(26.6)	(10.6)	5.1	(39.7)
Net cash provided by (used in) Investing activities	(2.7)	3.1	(24.5)	(7.4)	(13.9)	(24.4)
Net cash provided by (used in) Financing activities	(10.4)	(6.7)	(5.7)	65.1	31.1	(14.5)
Cash and cash equivalents at end of the period	190.0	173.9	155.6	198.9	237.1	188.0
Number of employees	6,898	7,101	7,317	7,603	7,726	7,765
<b>Non-Consolidated</b>						
Net Sales	290.0	334.0	300.2	278.4	268.9	312.3
Operating Income	38.4	41.4	34.4	28.1	25.9	26.4
Ordinary Income	38.4	41.7	54.5	37.5	33.3	34.3
Net Income	26.9	28.6	43.8	29.3	25.4	26.3
Total Assets	501.5	555.1	614.0	729.3	828.1	879.1
Shareholders' equity	228.5	275.9	324.5	341.6	348.2	370.1
Equity ratio	45.6%	49.7%	52.9%	46.8%	42.1%	42.1%
Order	208.4	187.7	186.3	164.2	141.4	162.4
Number of employees	2,444	2,464	2,520	2,486	2,516	2,486
<b>Outstanding shares</b>						
Common stock (including treasury stock)	300,794	300,794	300,794	300,794	300,794	300,794
Treasury stock	3,436	3,409	3,353	13,587	26,146	25,980
(Treasury stock remaining in the trust)	[3,242]	[3,209]	[3,150]	[3,043]	[2,966]	[2,797]
The average number of shares	300,110	297,375	297,423	289,542	274,882	274,792

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

