

Summary of Financial Statements

- For the year ended March 31, 2023 -



May 2023

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

- In Consolidated financial results for FY2022, Net Sales increased by 12.9% year-on-year to 1,027.3 billion yen, and Ordinary Income increased by 7.8% year-on-year to 88.3 billion yen due to the steady progress of sales of for-sale condominium business and income property for sale of whole apartments.
- ROE in FY2022 increased by 0.2pt year-on-year to 13.6%.
- Orders Received (non-consolidated) in FY2022 increased by 1.9% year-on-year to 481.3 billion yen due to an increase in orders received from Private-sector condominiums.

Forecast for FY2023

- In Consolidated financial results forecast for FY2023, Net Sales are expected to increase by 5.1% year-on-year to 1,080.0 billion yen, and Ordinary Income is expected to decrease by 6.0% year-on-year to 83.0 billion yen due to a decrease in Profit ratio of construction contracts by soaring material prices and an increase in labor cost despite of an increase in construction contract works.
- Orders Received (non-consolidated) forecast in FY2023 is expected to increase by 3.9% to 500.0 billion yen due to an increase in orders received from Private-sector condominiums.

Shareholder return

- The year-end dividend per share for FY2022 is planned to be 40 yen, and as initially forecasted the annual dividend per share is planned to be 80 yen.
- The annual dividend forecast per share for FY2023 is planned to be 80 yen, the same as FY2022.

Main Financial Results and Forecast

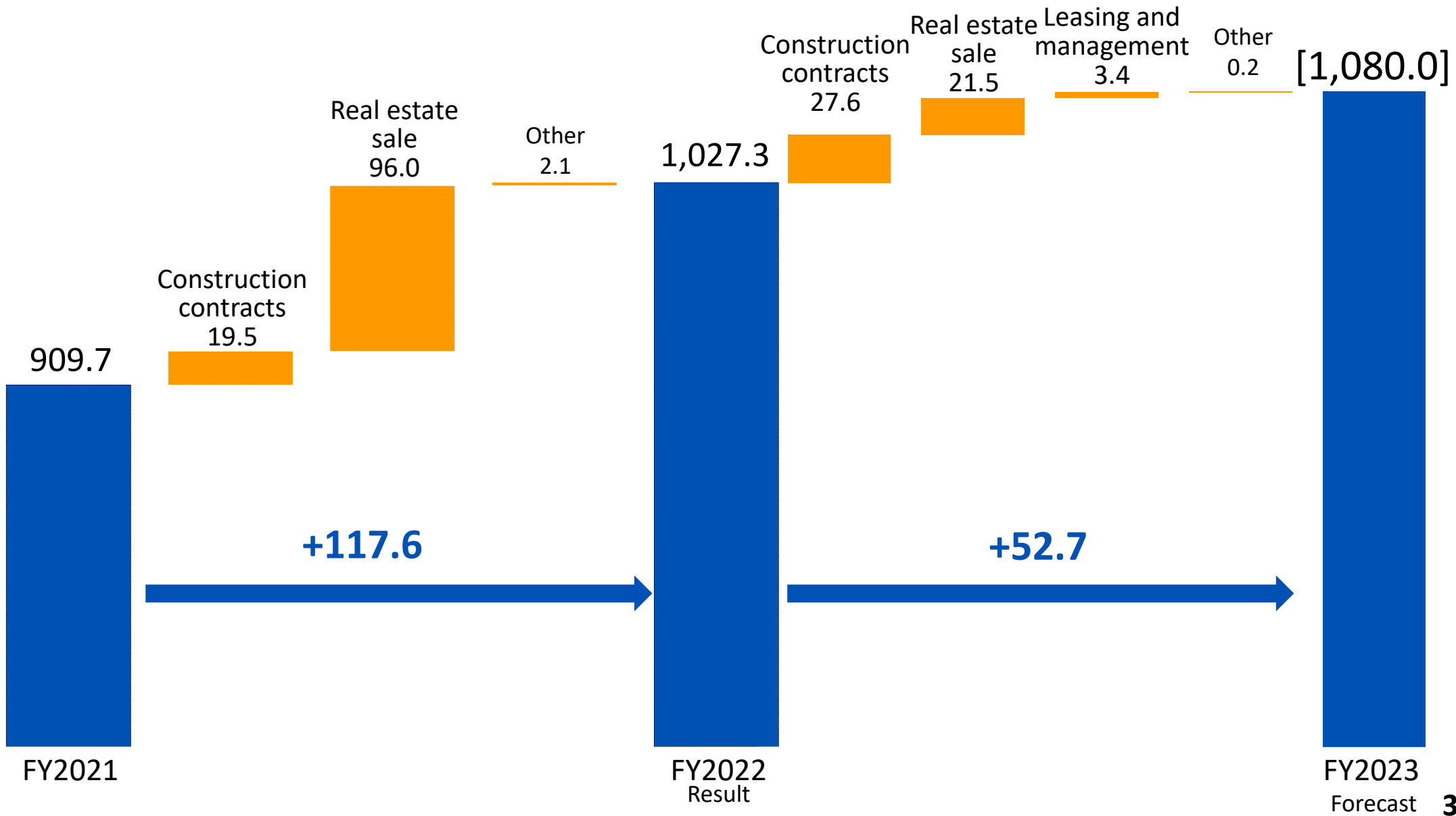
(Billions of yen)

Consolidated	FY2021 (A)	FY2022 (B)	Change (B-A)	%	FY2023 Forecast (C)	Change (C-B)	%
Net Sales	909.7	1,027.3	117.6	12.9%	1,080.0	52.7	5.1%
Operating Income	82.7	90.2	7.5	9.0%	88.0	(2.2)	(2.4%)
Operating income ratio	9.1%	8.8%	(0.3pt)		8.1%	(0.7pt)	
Ordinary Income	81.9	88.3	6.4	7.8%	83.0	(5.3)	(6.0%)
Ordinary income ratio	9.0%	8.6%	(0.4pt)		7.7%	(0.9pt)	
Net Income ※	54.5	59.3	4.8	8.9%	55.5	(3.8)	(6.4%)
Net income ratio	6.0%	5.8%	(0.2pt)		5.1%	(0.7pt)	
ROE	13.4%	13.6%	+0.2pt				
Order received (Non-consolidated)	472.3	481.3	9.0	1.9%	500.0	18.7	3.9%
Annual dividend per share (yen)	80	80	-		80	-	

※Net Income attributable to owners of parent

Main factors for changes in Consolidated Net Sales

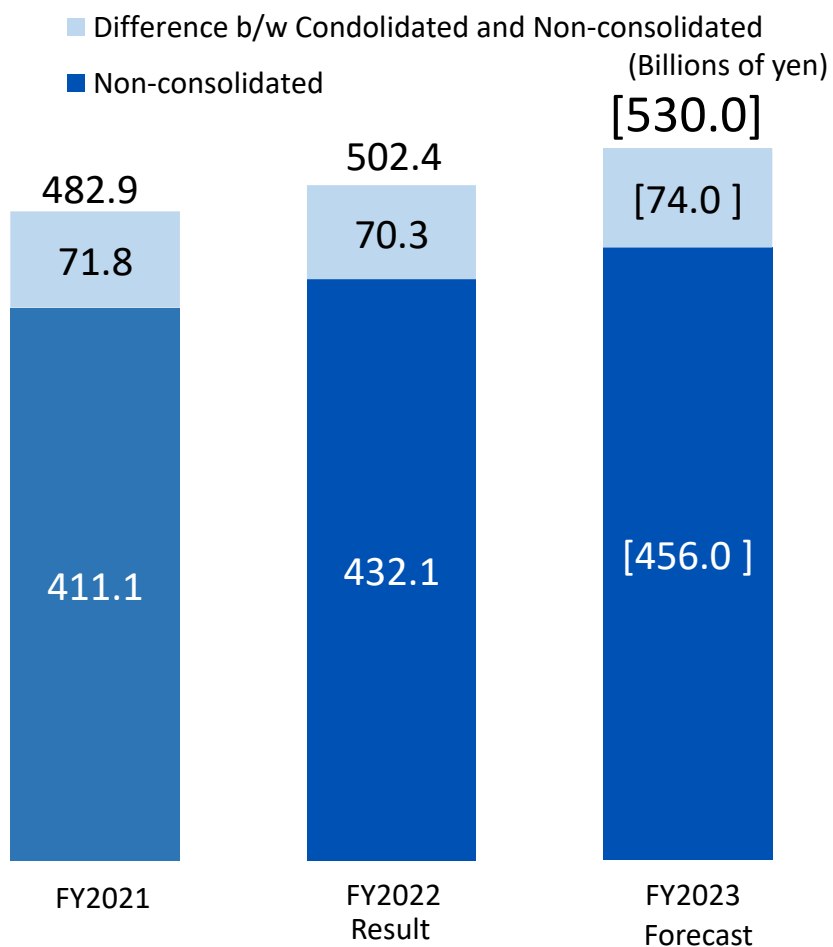
(Billions of yen)



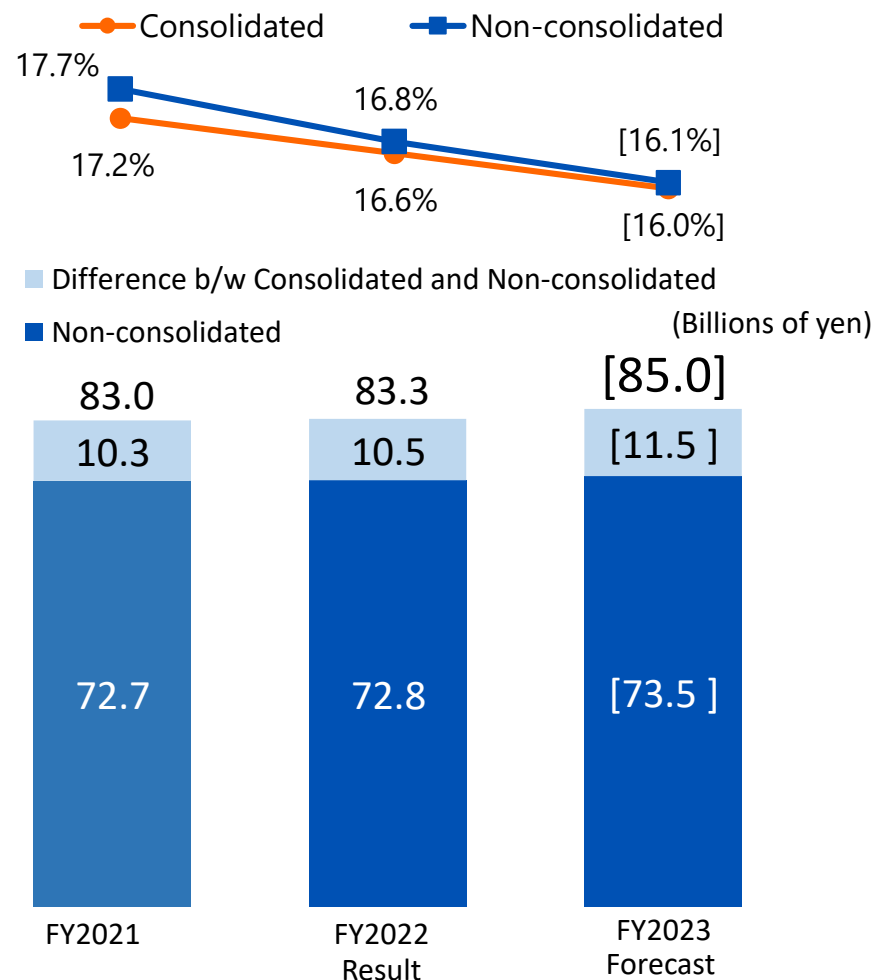
Construction contracts Sales & Profit

- FY2022: Construction contracts Sales increased and Gross profit slightly increased due to an increase in construction contracts work volume despite a decrease in the profit ratio by soaring material prices.
- FY2023(Forecast): Profit ratio of Construction contracts is expected to decrease by soaring material costs, etc. but Gross profit of Construction contracts is expected to slightly increase year-on-year due to an increase in construction contracts work volume.

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

- FY2022: Order Received of Rental condominiums & Company housing, etc. and Non-Residence decreased, on the other hand, Order Received of Private-sector condominiums increased.
- FY2023 (Forecast): Order Received is expected to be 500.0 billion yen due to a further increase in Private-sector condominiums.

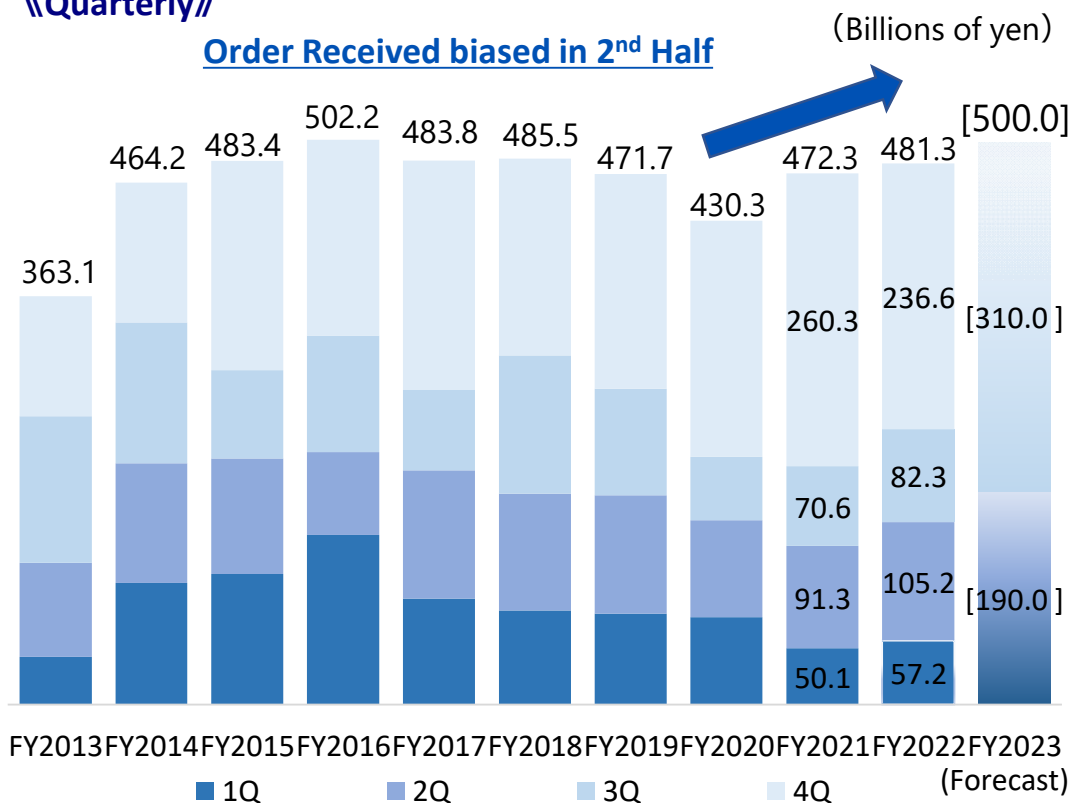
(Billions of yen)

	FY2021	FY2022 Result			FY2023 Forecast				
	Annual	Annual	Change (y/y)	%	1 st Half	Change (y/y)	Annual	Change (y/y)	%
Construction business	461.0	467.8	6.7	1.5%	184.0	29.0	487.0	19.2	4.1%
Private-sector condominiums	374.5	396.6	22.2	5.9%	150.0	21.4	425.0	28.4	7.1%
Rental condominiums Company housing, Etc.	53.0	45.5	(7.5)	(14.2%)	25.0	11.3	45.0	(0.5)	(1.0%)
Non-Residence	10.5	7.8	(2.7)	(25.4%)	2.5	(0.4)	2.5	(5.3)	(68.1%)
Other	16.6	10.8	(5.7)	(34.7%)	3.5	(2.9)	8.5	(2.3)	(21.4%)
Consulting contracts	6.5	7.0	0.5	8.0%	3.0	(0.5)	6.0	(1.0)	(14.2%)
Design and supervision	11.3	13.5	2.2	19.7%	6.0	(1.4)	13.0	(0.5)	(3.8%)
Order Received	472.3	481.3	9.0	1.9%	190.0	27.6	500.0	18.7	3.9%

Order Received (Quarterly, Backlogs, Main Order Property)

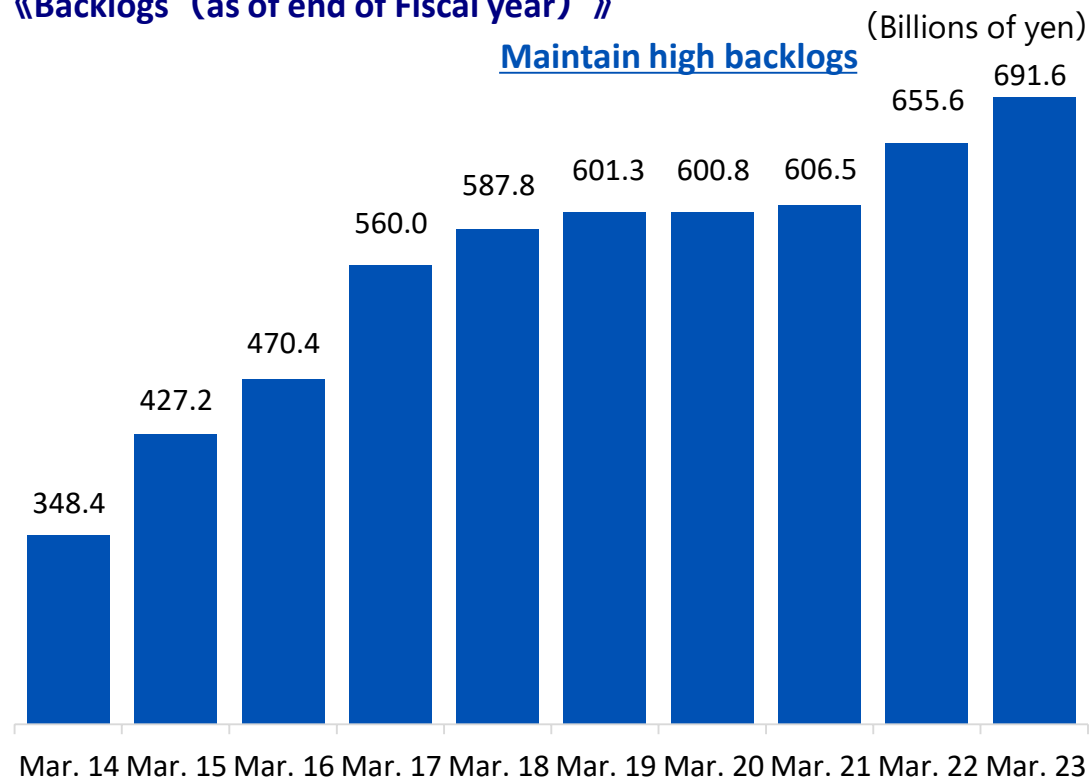
《Quarterly》

Order Received biased in 2nd Half



《Backlogs (as of end of Fiscal year)》

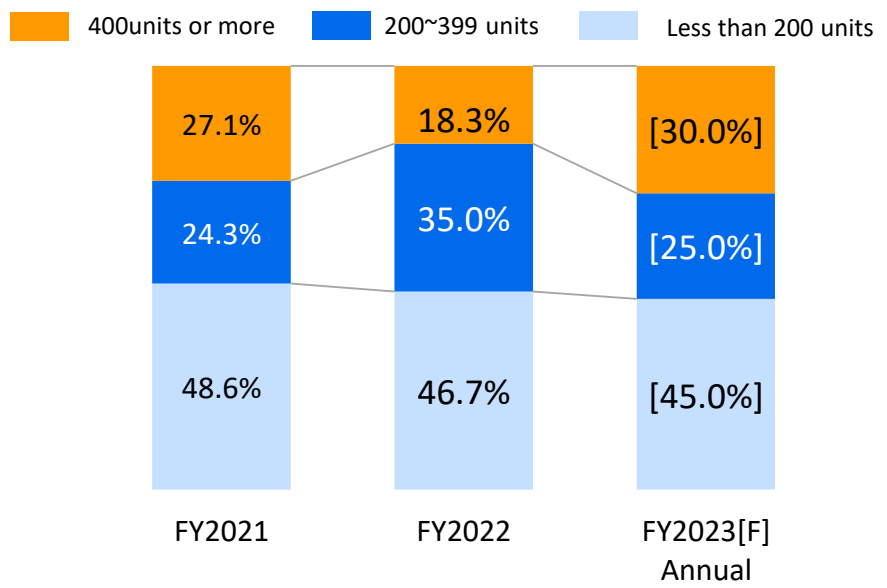
Maintain high backlogs



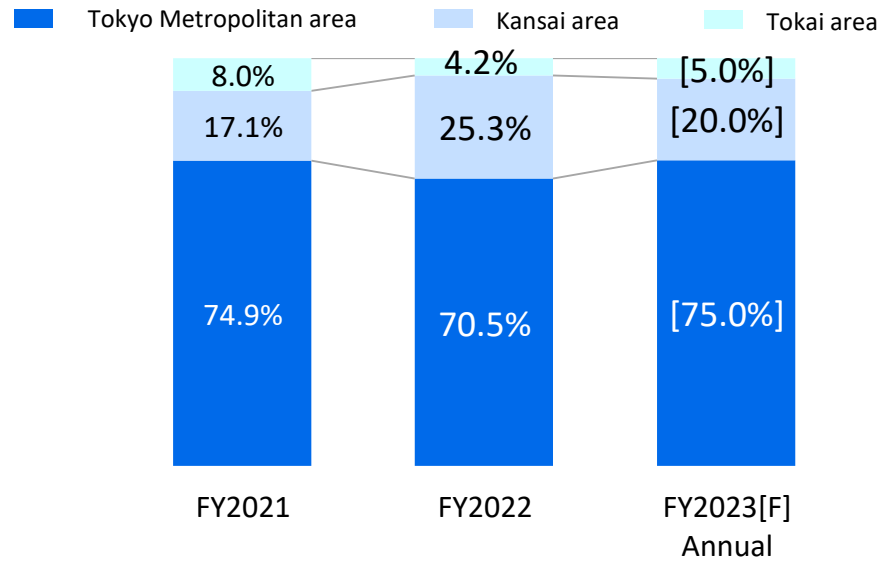
Main Projects	Property Owners	Location	Units
Wellith Yachiyo Murakami	NTT Urban Development Corporation, etc.	Yachiyo-shi, Chiba	967
City Terrace Tamagawa	Tamagawa Housing HO Building Condominium Reconstruction Association, etc.	Chofu-shi, Tokyo	905
(Tentative name) Yokohama-shi Totsuka-ku Yoshida-cho New Project	Nishi-Nippon Railroad Co., Ltd., etc.	Totsuka-ku, Yokohama-shi	499
Park Homes Itami Inano Garden Square Park-front	Mitsui Fudosan Residential Co., Ltd., etc.	Itami-shi, Hyogo	571
CIELIA City Hoshida Ekimae	Kanden Realty & Development Co., Ltd.	Katano-shi, Osaka	382
(Tentative name) Midori-ku Morinosato Project II Construction Zone New Construction	MEITETSU CITY DESIGN CO.,LTD., etc.	Midori-ku, Nagoya-shi	192

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

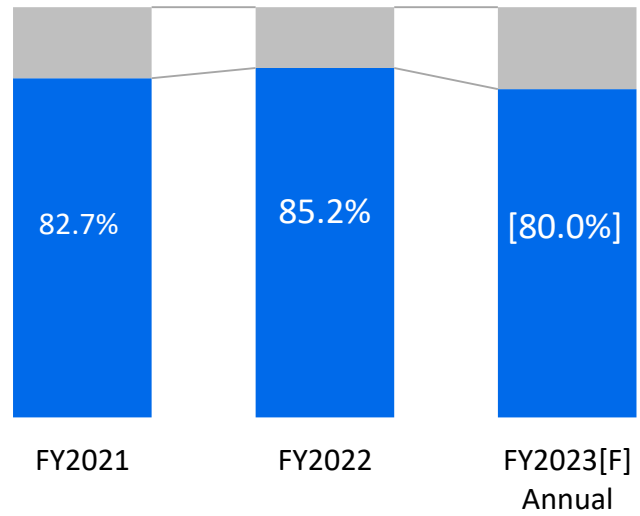
Orders received by Size (Private-sector condominiums)



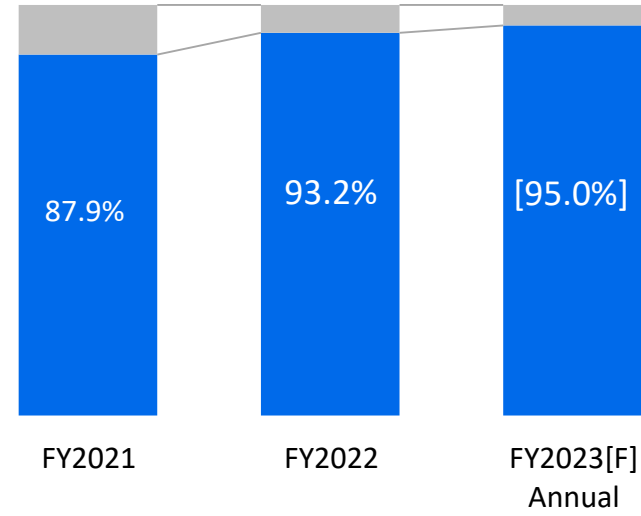
Orders received by Region



Exclusive contract



Construction-with-design orders

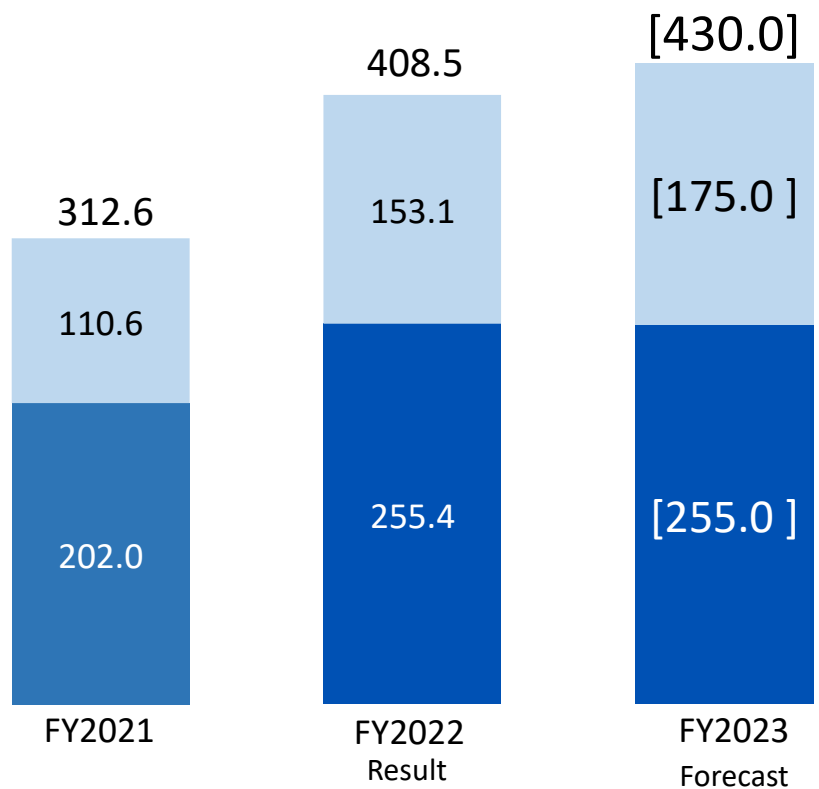


Real estate Sales & Profits

- FY2022: Real estate Sales & Gross profit increased year on year due to the steady progress of for-sale condominium business.
- FY2023 (forecast): Gross profit of Real estate sale is expected to slightly increase due to sales for the private REIT, etc. despite declining the profit ratio of the for-sale condominium business.

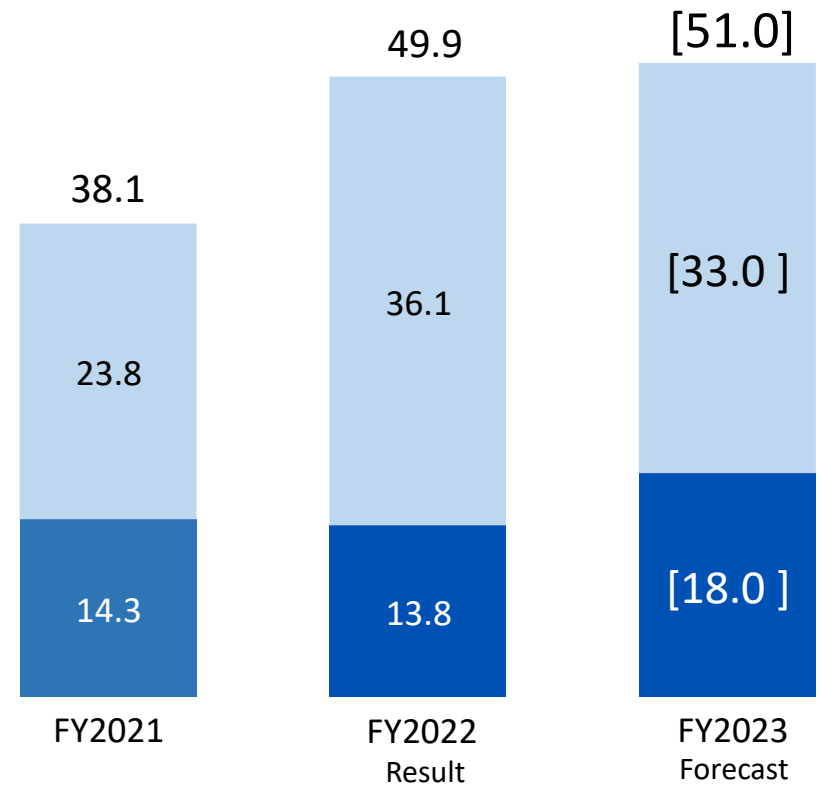
Real estate sale

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



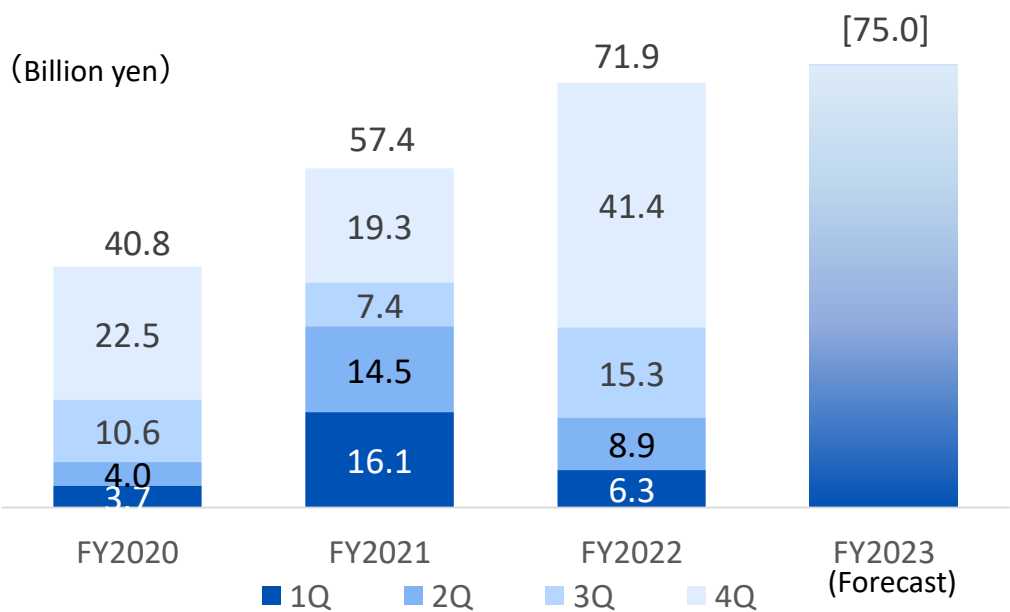
Gross profit of Real estate sale

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

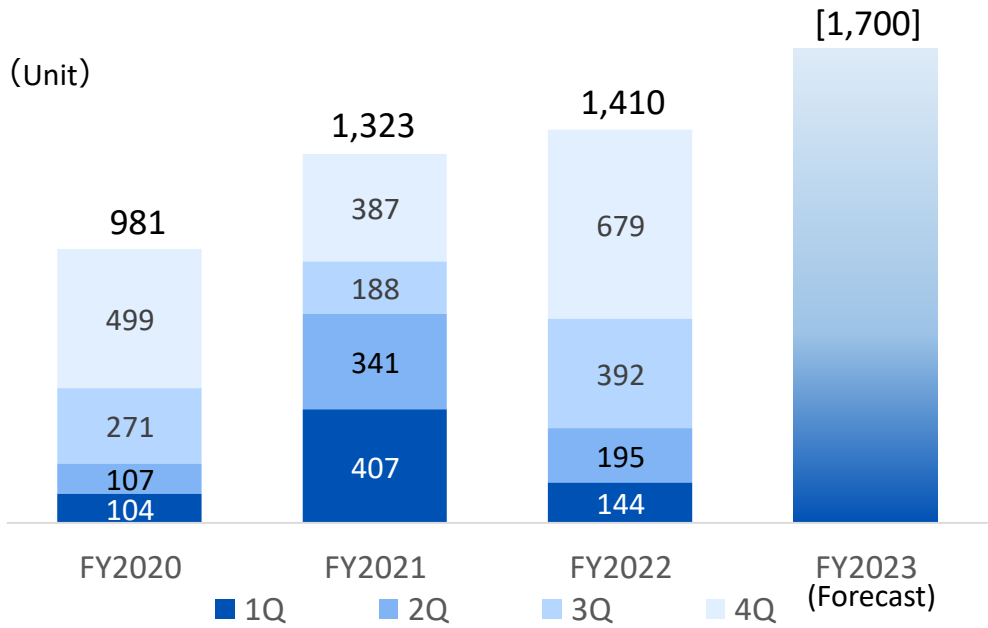


Key indicators of For-sale Condominiums business

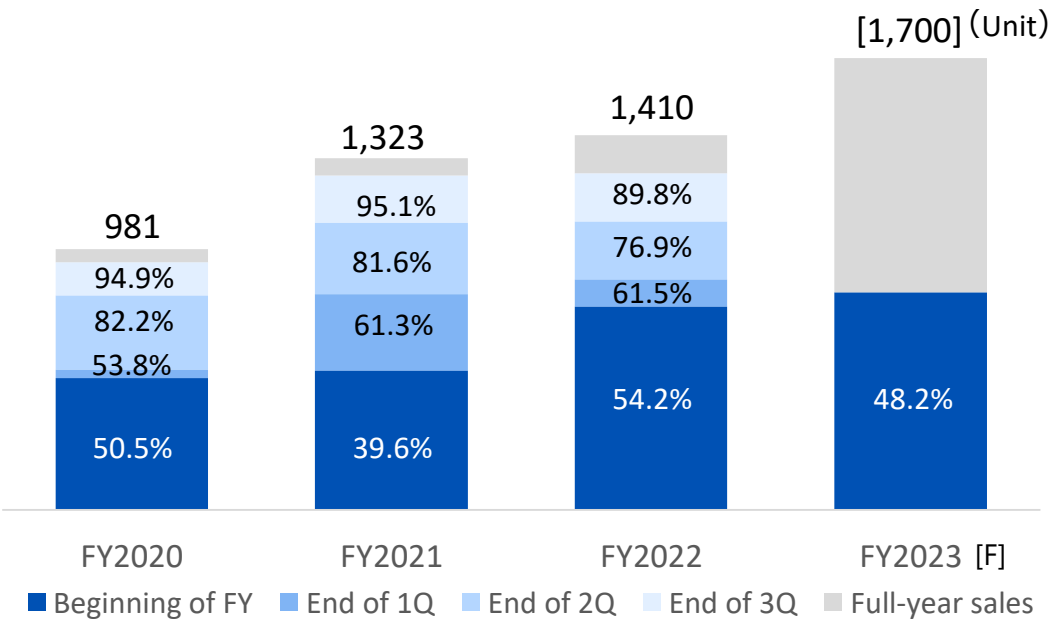
Sales of For-sale Condominium business



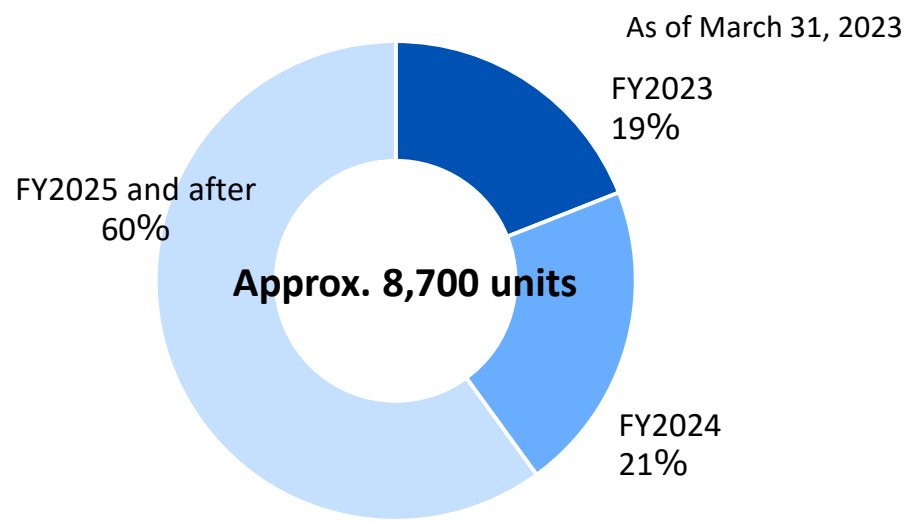
Number of units for For-sale Condominium Sales



Contract progress rate against the number of annual expected units



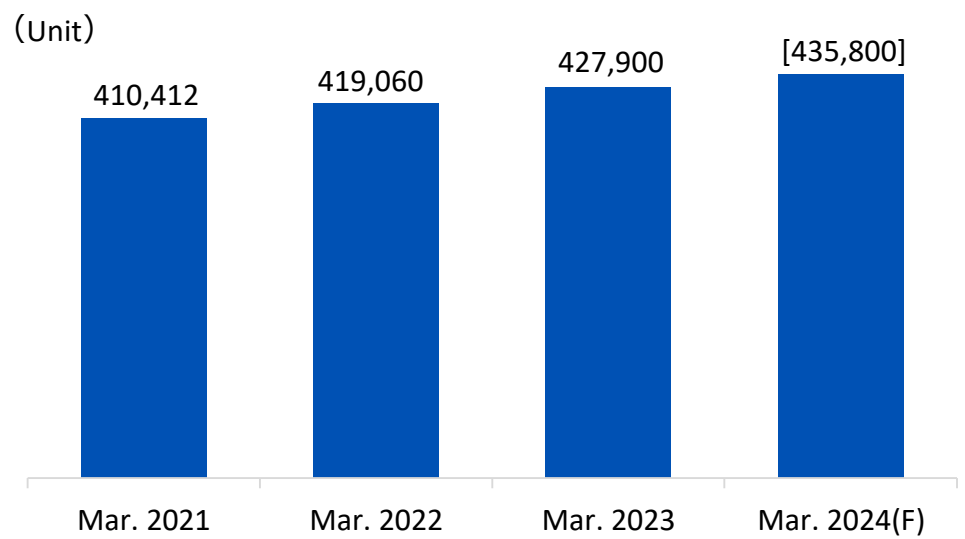
For-sale Condominium units planning by fiscal year



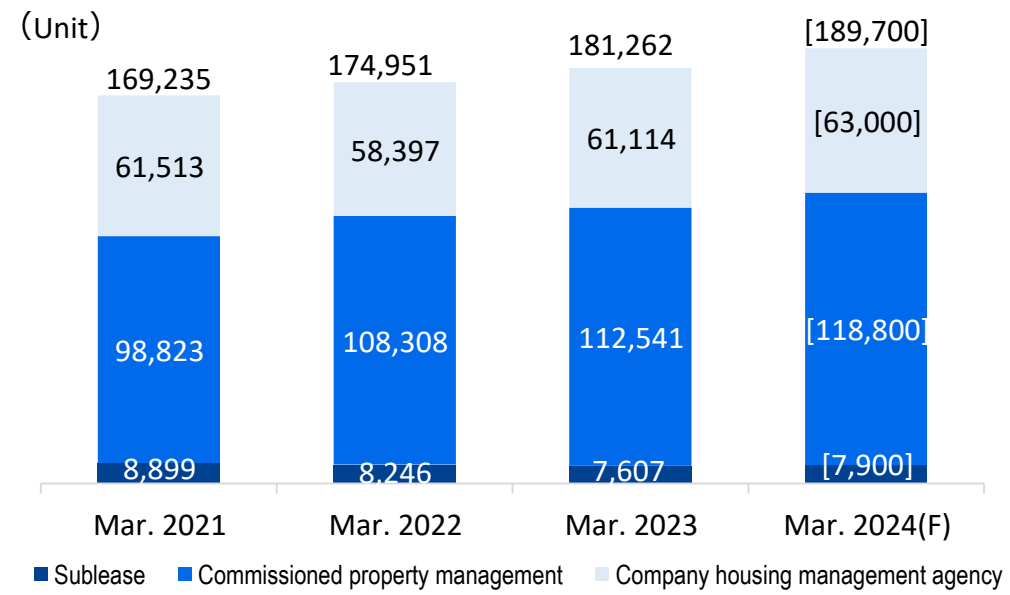
(Note) Each graph shows by total number of Haseko Corporation, Haseko Real Estate Development Holdings, Haseko Real Estate Development, and Sohgho Real Estate after considering the companies' share.

Operational Benchmarks of Service-Related Business

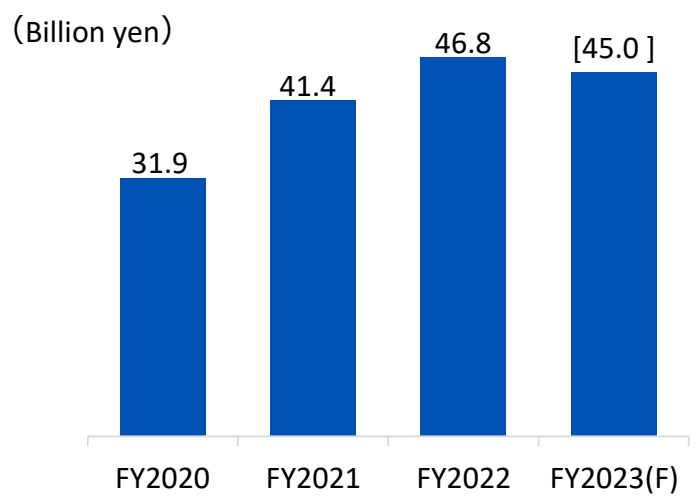
Condominium Building Management



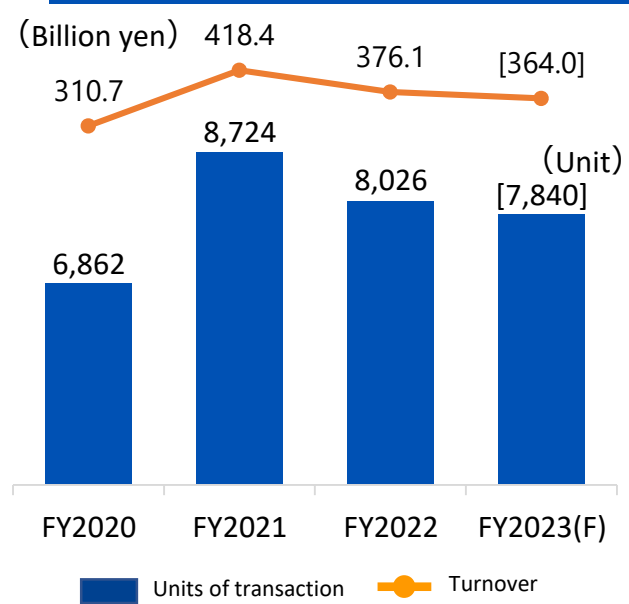
Rental Apartment Management Operation



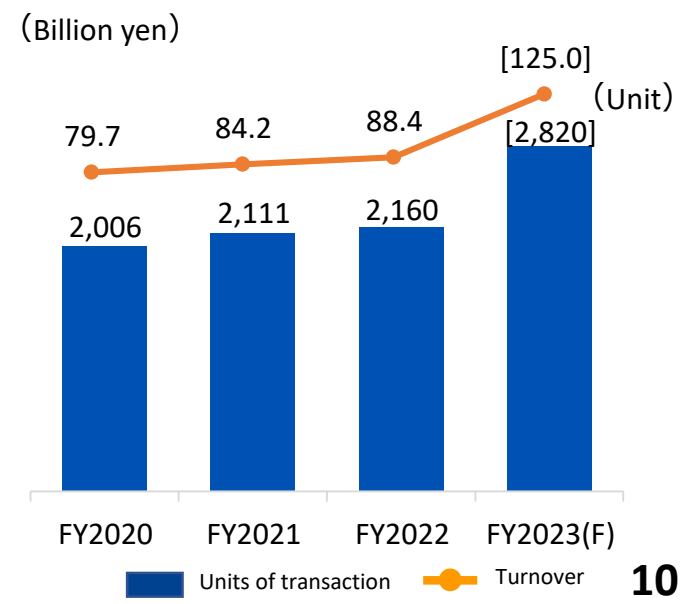
Extensive Refurbishment and Interior improvement Orders



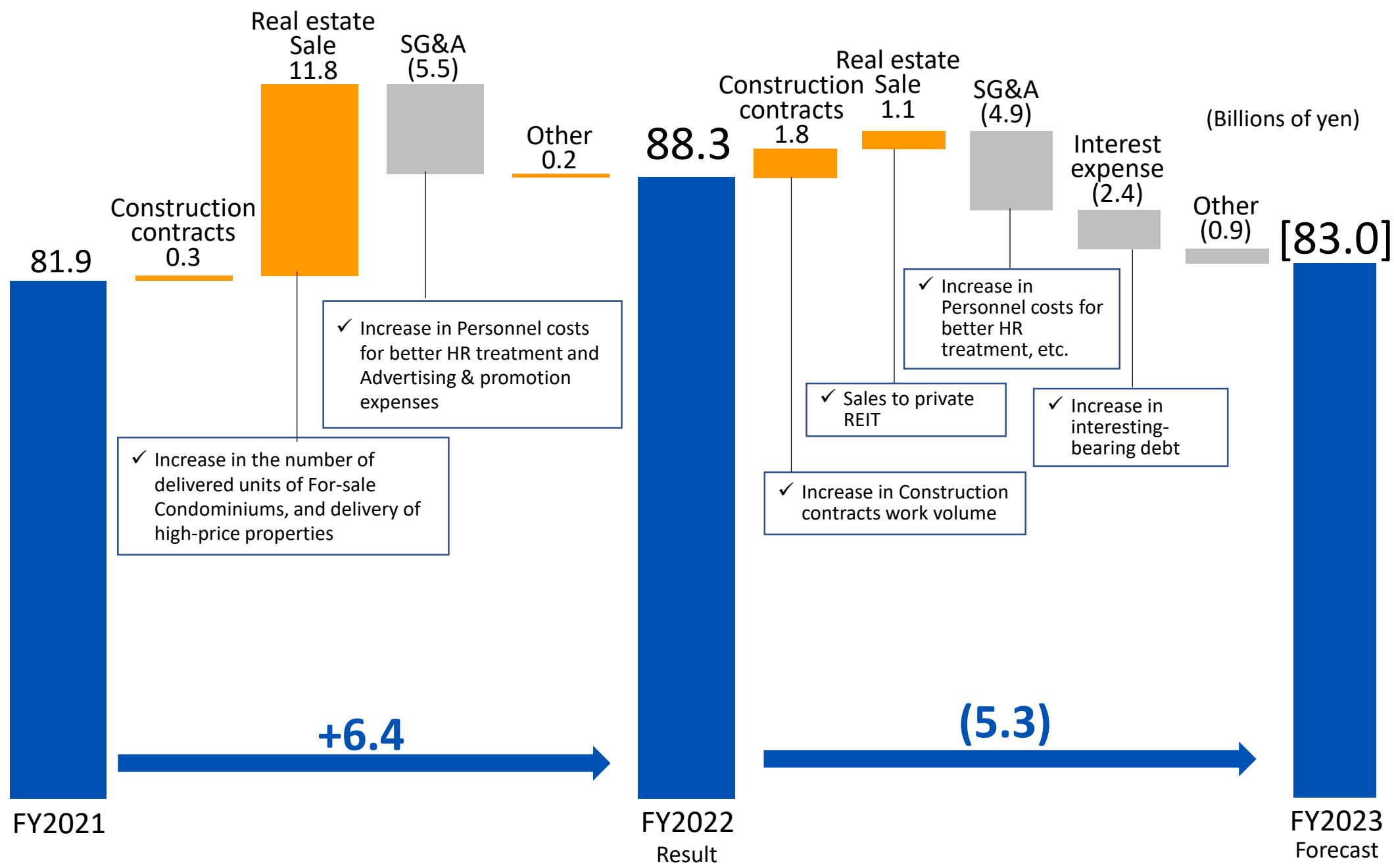
Consignment Sales



Real estate brokerage

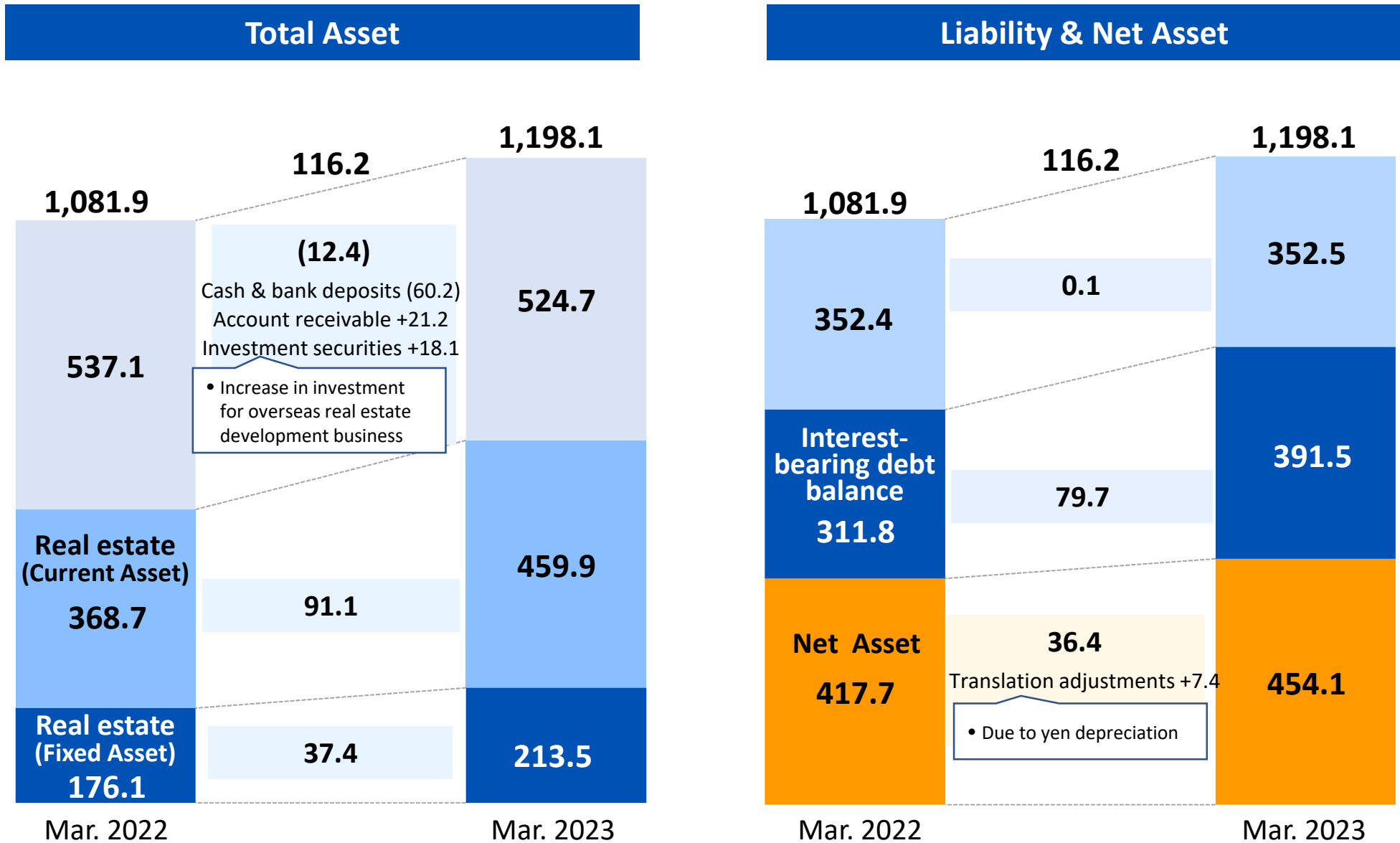


Main factors for changes in Consolidated Ordinary Income



Main factors for changes in Consolidated Balance Sheets

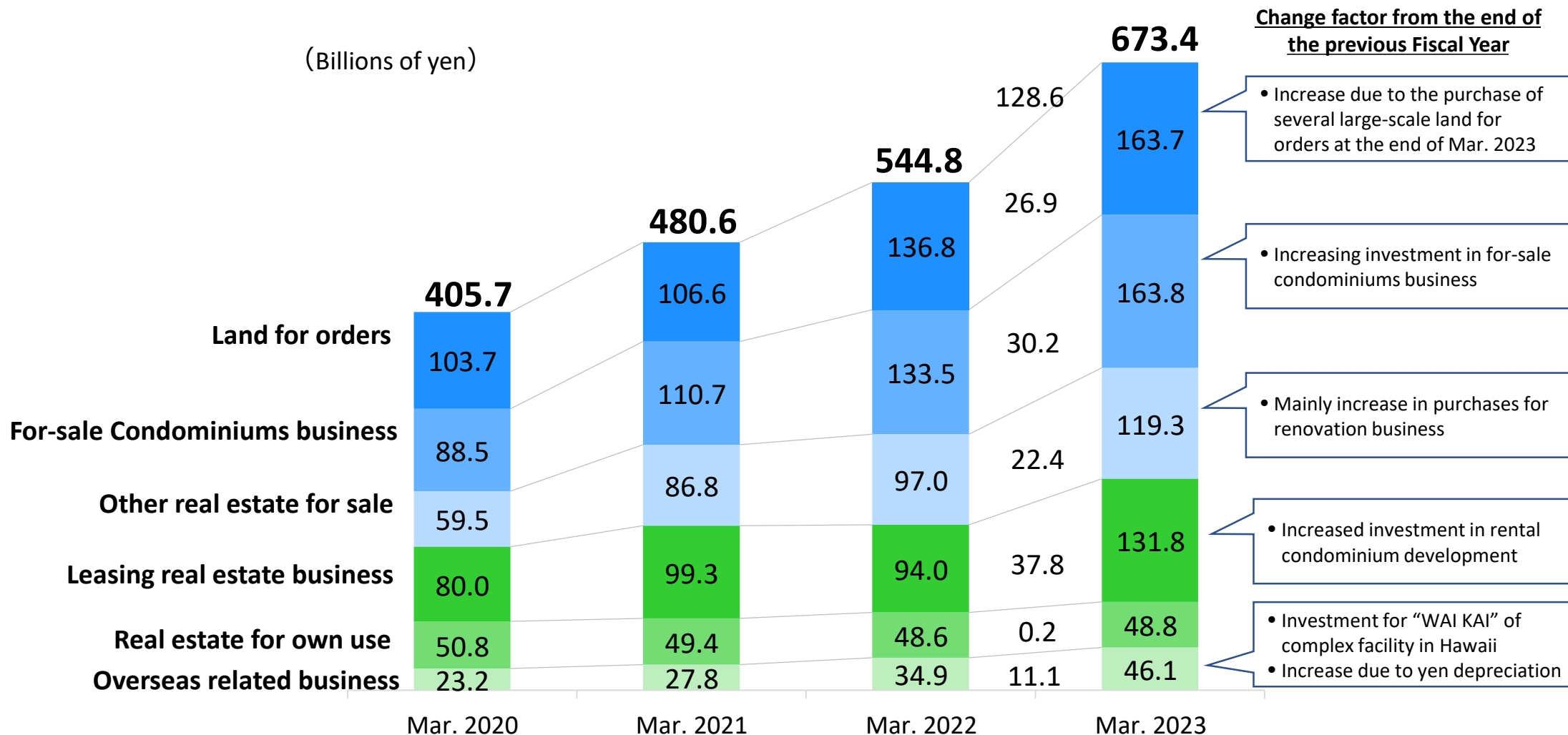
(Billions of yen)



(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

(Billions of yen)

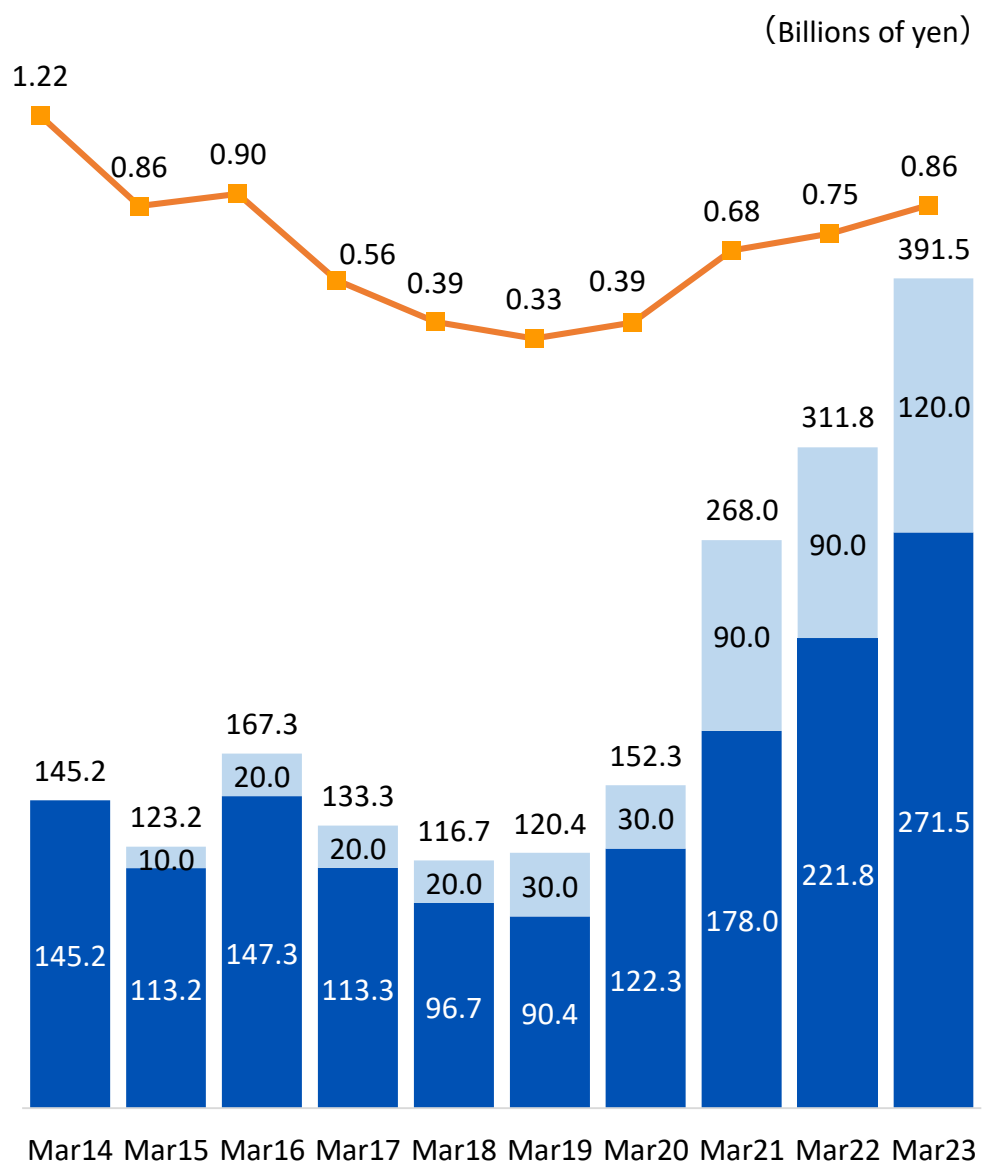


The above real estate balance are total of Real estate for sale, Costs and advances for real estate operations, Real estate for development projects, Property and equipment Land leasehold rights on Consolidated Balance Sheets

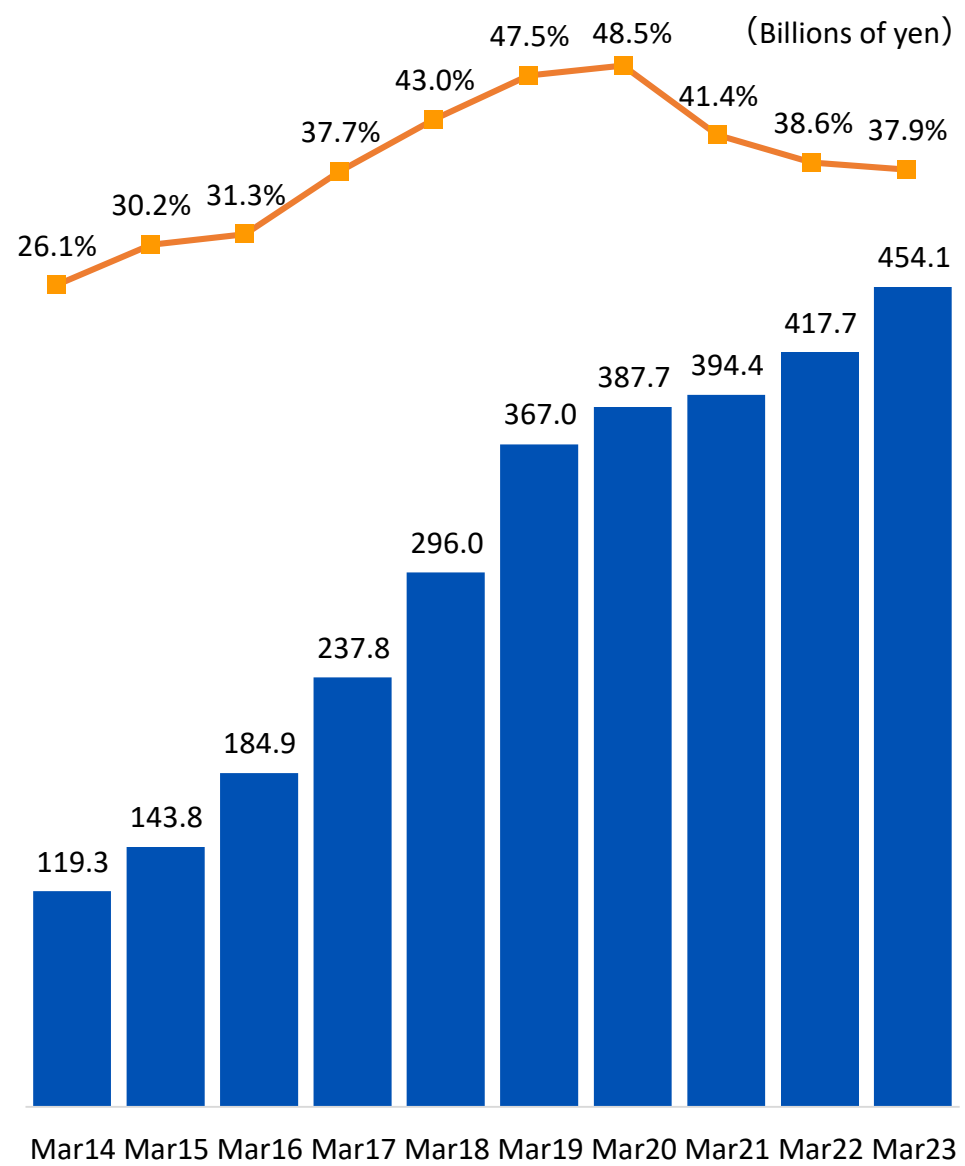
- **Land for orders:** Land for receiving construction orders, etc. by providing land for project owners
- **For-sale Condominium business:** For-sale condominiums business and new for-sale houses business
- **Other real estate for sale:** Income property for sale of whole rental condominiums, renovation 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



Shareholder's equity



■ Debt ■ Corporate Bond — D/E ratio

■ Shareholders' equity — Equity ratio

Consolidated Cash Flow

(Billions of yen)

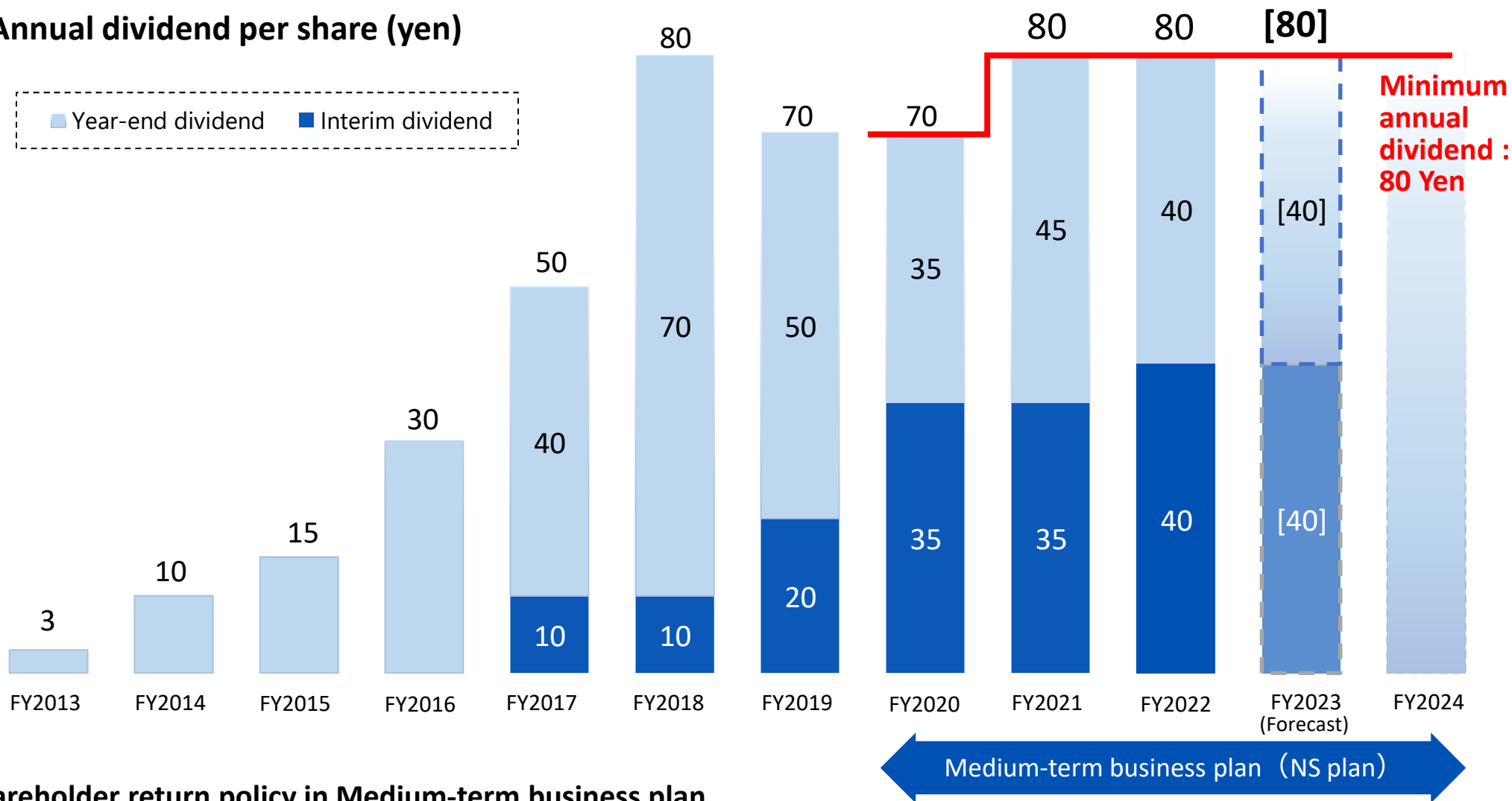
	FY2021	FY2022	Change
Net cash provided by (used in) operating activities	65.4	(51.9)	(117.4)
Income before income taxes	81.8	87.3	5.5
Decrease (increase) in inventories	(40.0)	(97.4)	(57.3)
Payment for Corporate Tax etc.	(24.6)	(28.1)	(3.5)
Net cash provided by (used in) investing activities	(31.6)	(55.4)	(23.8)
Purchases of property, equipment and intangible asset	(26.8)	(35.4)	(8.6)
Payment for purchase of investment securities	(6.4)	(18.4)	(12.0)
Free Cash Flow	33.8	(107.4)	(141.2)
Net cash provided by (used in) financing activities	15.7	50.8	35.1
Increase of short-term debt	-	31.5	31.5
Increase and Repayment of long-term debt	40.1	18.2	(22.0)
Bonds issuance and Redemption of bonds	-	30.0	30.0
Purchase of treasury stock	(3.1)	(3.5)	(0.5)
Cash dividends paid	(19.5)	(23.6)	(4.1)
Cash and cash equivalents at end of the period	264.9	208.3	(56.5)

Shareholder return

FY2022: The year-end dividend per share is planned to be 40 yen, as initially forecasted, and the annual dividend per share is planned to be 80 yen.

FY2023: The annual dividend forecast per share for FY2023 is planned to be 80 yen, the same as FY2022.

Annual dividend per share (yen)



Shareholder return policy in Medium-term business plan

- ① Set the **minimum annual dividend per share at 70 yen** → **Changed the minimum annual dividend to 80 yen since FY2021**
- 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%**

Medium-term Business Plan

“HASEKO Next Stage Plan”

Status of efforts for priority strategies

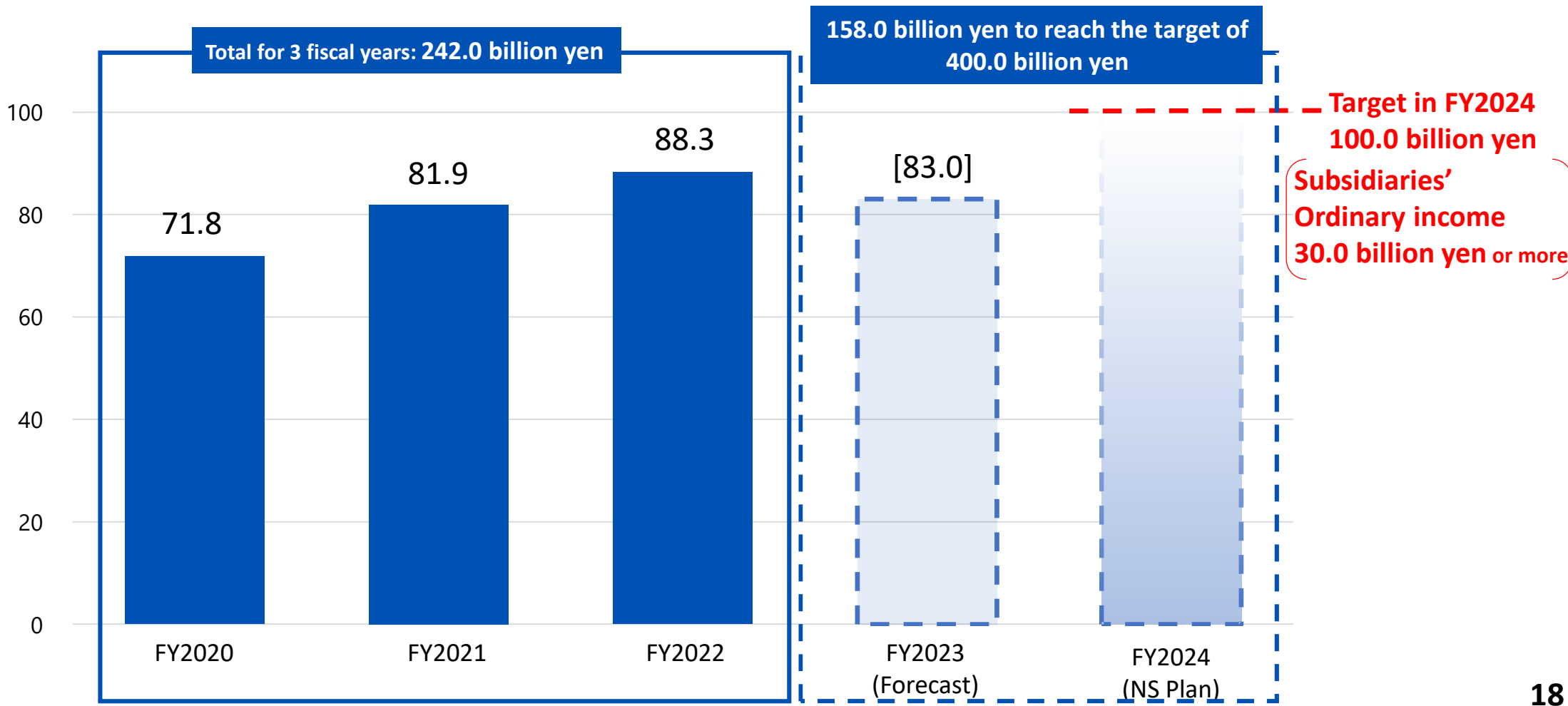
Status of achievement of the numerical target

The third year of HASEKO NS Plan has come to an end. Progress toward the numerical target of 400.0 billion yen in total consolidated ordinary income for the five fiscal years is 242.0 billion yen (progress rate: 60.5%) for the three years from FY2020 to FY2022. We are aiming to achieve the consolidated ordinary income target in FY2024 of 100.0 billion yen by increasing Received orders and improving profit ratio of Construction contracts.

Consolidated Ordinary Income (Billion yen)

Target Level

Total consolidated ordinary profit for 5 years: **400.0 billion yen** or more



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

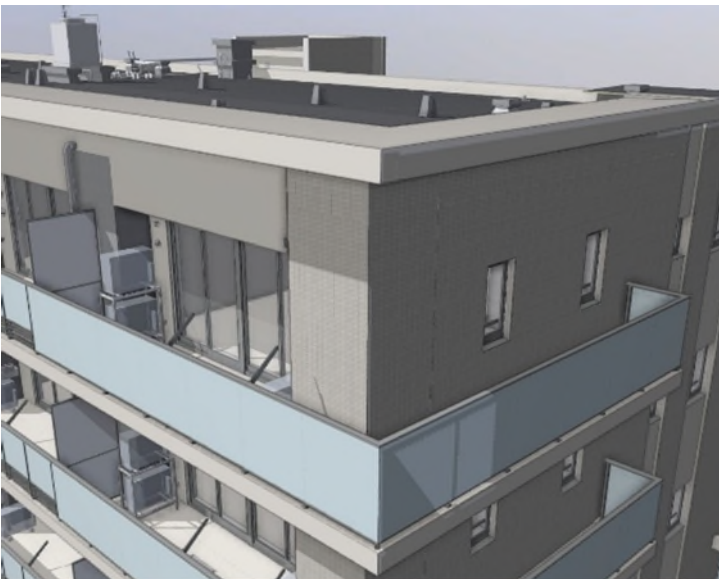
1. Strengthen competitiveness of core businesses
 - Expansion of construction-related business domain, ■ Expansion of redevelopment and reconstruction business / response to compact city,
 - Continuation and strengthening of service-related business
2. Expansion of investment in real estate related business
 - 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

Promotion of DX at construction site / Utilization of 3D data at construction site

“Visualization” of design information in 3D. Contributing to improved productivity through improved understanding and close communication

Reduction of time required for drawing reference drawings

It is possible to check the parts that cannot be displayed in 2D



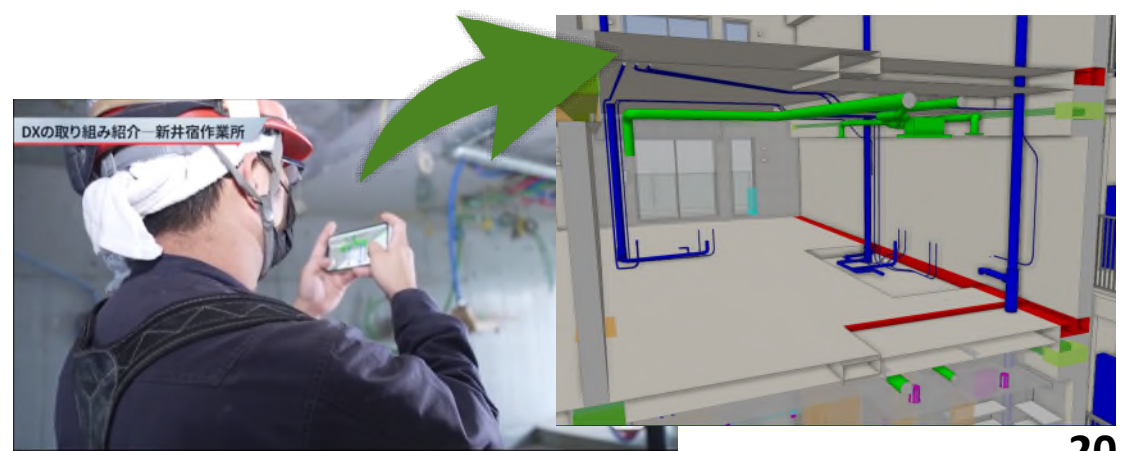
Construction drawing check

In the construction drawing approval work, it is possible to check the finished shape while checking it with a simple viewer.



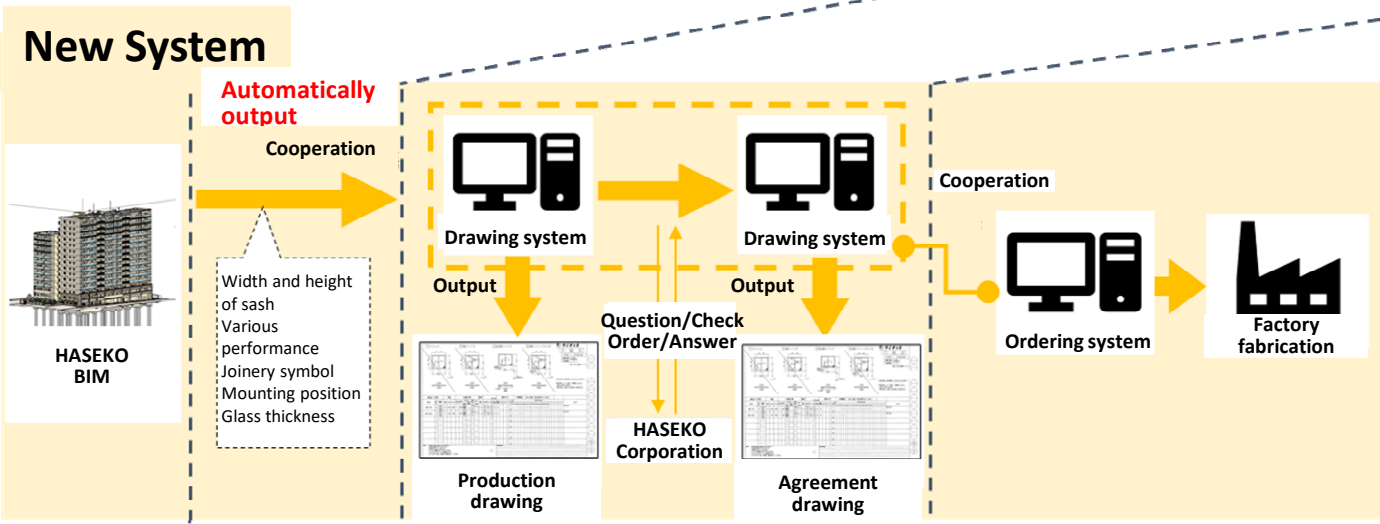
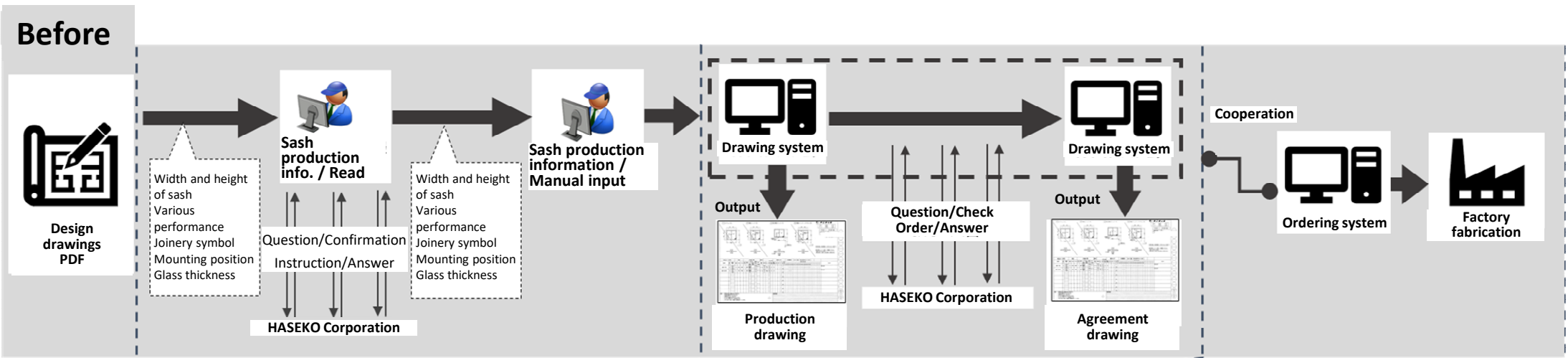
Utilization at cooperating companies

It is possible to check the construction status of the site on your own iPhone



Promotion of DX at construction site / Information production using BIM data

- Constructed an "aluminum sash production system" for condominiums with the cooperation of sash manufacturers.
- Data linkage between Haseko BIM and production systems of sash manufacturers
- Contributes to improved productivity by shortening input/plotting time and preventing human error



Reduction effect

Main efficiency improvement items

- Sash production information input time
- Reduce shop drawing approval time
- Human error

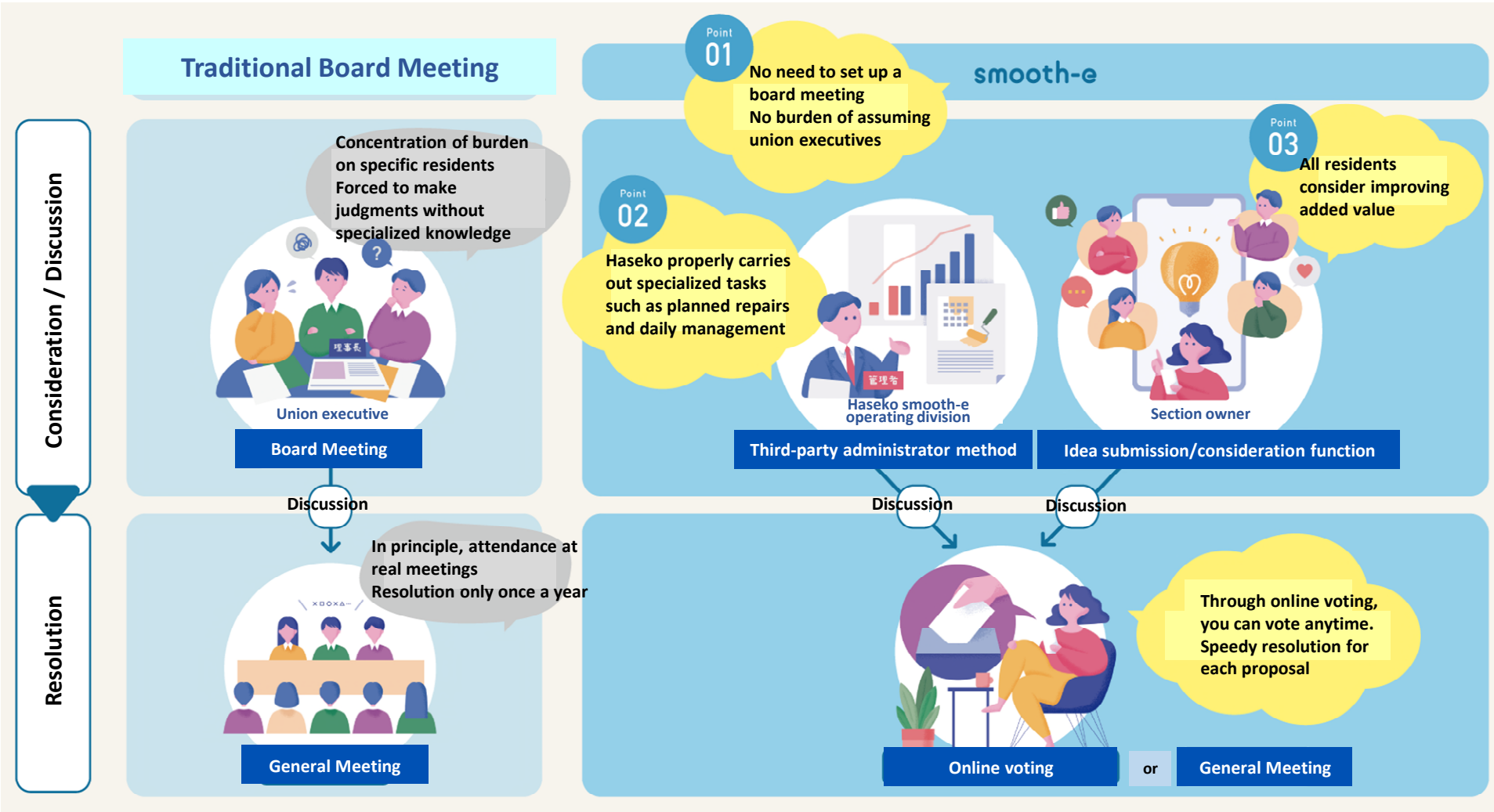
We will improve productivity and reform of working practices at construction sites by promoting DX using Haseko's BIM.

Promotion of DX at Service-related business

Services for condominium associations 「smooth-e」



Adopted a “third-party administrator method” that does not set up a board meeting. While reducing the burden of managing the management association, all unit owners can discuss and make decisions to improve the added value of the condominium.



Steadily increased the number of introductions since the service launch in FY2021

“SustainaBranche Hongyotoku” Project for future creative residence

- Residential experimental house that aims to create a future house that utilizes advanced technology and has real zero CO2 emissions by completely renovating an existing house.
- Adopted project of "Next Generation Housing Project 2022" of Ministry of Land, Infrastructure, Transport and Tourism

Aiming for real zero CO2 emissions by improving the energy efficiency of homes and using renewal energy



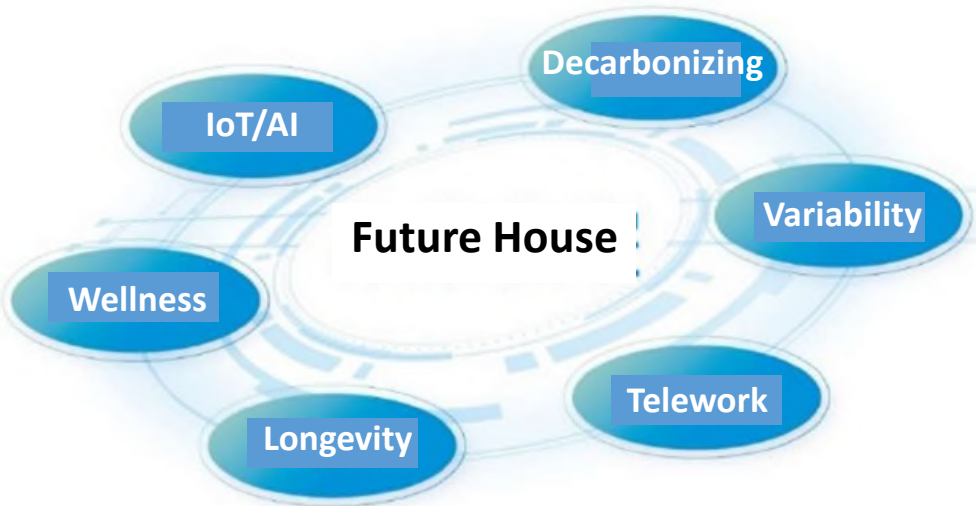
Residential experimental house for future house creation with smart home system

- ◆ Renovation with the same functions as a new building using the existing building
- ◆ Update insulation efficiency, Low-E multi-layered glass, and LED lighting
- ◆ Renovation of infrastructure facilities to all-electric
- ◆ Installation of SPG equipment on roofs, outer walls, and balcony handrails
- ◆ Adoption of pure hydrogen fuel cell
- ◆ Introduced “Kenes Green Supply®” environmental value plan of Kanden Energy Solution Co., Inc.

- ◆ Enhancement of crime prevention measures using image analysis by AI
- ◆ Contribution to improved logistics efficiency (reduction of redeliveries) by combining delivery trunk room to each house and unlocking with smart lock at the entrance
- ◆ Verification of sleep quality and fatigue recovery effects by lighting, temperature and humidity, and images using IoT devices



SustainaBranche Hongyotoku (image parthpective)



Research and technology development for the future (image)

Area expansion of condominium sales business

<Main Project>

Name	Location	Total Unit
BRANCHERA Sapporo Maruyama	Chuo-ku, Sapporo-shi	40
BRANCHERA Sapporo East Kuyakusho-mae	Higashi-ku, Sapporo-shi	52
BRANCHERA Utsunomiya (Yukyu-no-mori)	Utsunomiya-shi, Tochigi	54
BRANCHERA Takasaki	Takasaki-shi, Gunma	70
TSUKUBA TERRACE / RENAI Tsukuba Laurel coat	Tsukuba-shi, Ibaraki	320
CANAL GATE CITY Project (RENAI Ichihara Yawatajyuku)	Ichihara-shi, Chiba	219
BRANCHERA Yokohama Seya	Seya-ku, Yokohama-shi	65
RENAI Shonan Chigasaki	Chigasaki-shi, Kanagawa	132
The Fukui Tower Sky Residence	Fukui-shi,, Fukui	118
RENAI Tomio	Nara-shi, Nara	244
BRANCHERA Wakayama	Wakayama-shi, Wakayama	69
BRANCHERA Okayama	Kita-ku, Okayama-shi	127
BRANCHERA Takamatsu Nishinomaru Tower The Residence	Takamatsu-shi, Kagawa	81
BRANCHERA Kumamoto Chuo	Chuo-ku, Kumamoto-shi	112
BRANCHERA Kagoshima	Kagoshima-shi, Kagoshima	138
BRANCHERA DELIGHT Terukuni	Kagoshima-shi, Kagoshima	55
BRANCHERA DELIGHT Yorozuyamachi	Nagasaki-shi, Nagasaki	52
BRANCHERA Naha Akamine Station First	Naha-shi, Okinawa	27
BRANCHERA Naha Kainan Premist	Naha-shi, Okinawa	191



BRANCHERA Kumamoto Chuo

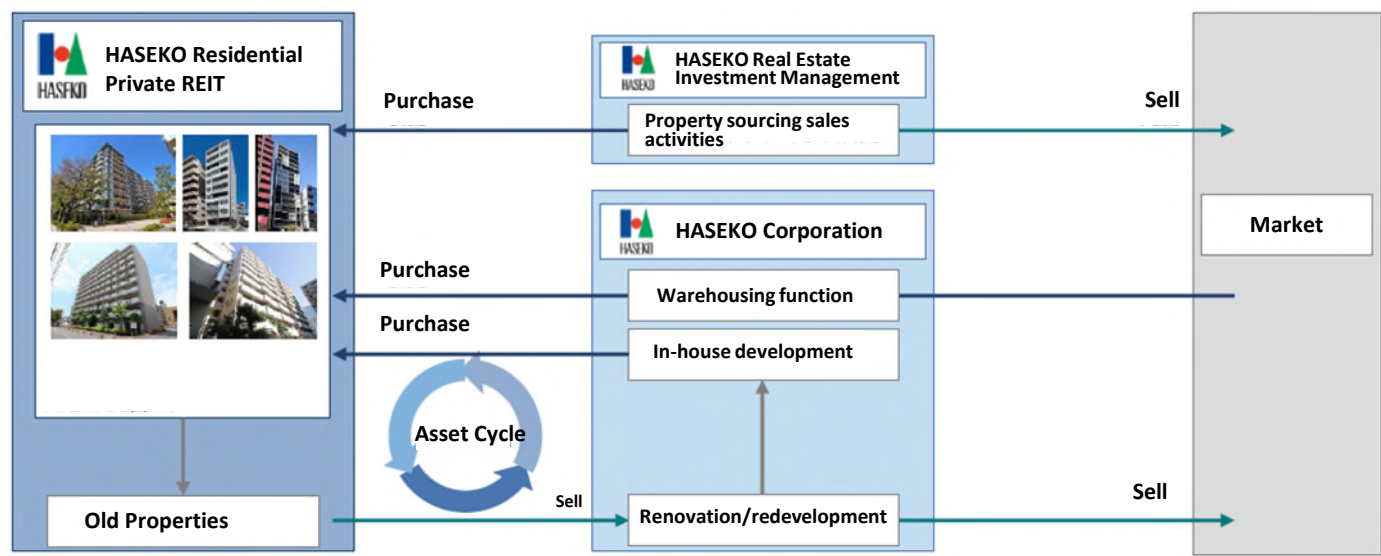


BRANCHERA Kagoshima

Private REIT

■ In FY2021, HASEKO started the Private REIT of approx. 20.0 billion yen. In FY2022, HASEKO did not sell to the private REIT and worked to enhance our pipeline. In May 2023, HASEKO sold properties of approx. 10.0 billion yen to the private REIT.

<“Asset recycling business model” that Haseko can rebuild by itself>



<Main Pipeline>



BRANCHESTA Urayasu Adopts a wooden structure with loft space on the top floor



BTANCHEST Otorii

Overseas business initiatives

- The complex facility "WAI KAI" of a development project on the island of Oahu, Hawaii, USA opened in March 2023.
- Aiming to establish a new earnings base in the future, investment in housing development projects in the mainland United States is also steadily expanding.

Complex facility "WAI KAI" equipped with Hawaii's first artificial surfing facility



Participating housing business in the mainland United States



Toward the realization of a decarbonized society

Promotion of Haseko's adoption of environmentally friendly concrete

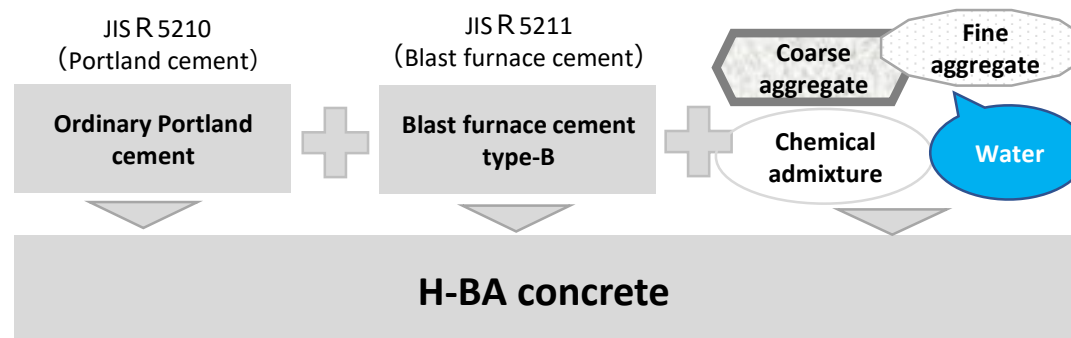


- Environmentally friendly concrete "H-BA Concrete" independently developed by Haseko
- In August 2022, Haseko obtained "special evaluation method certification" from MLIT, making it possible to adopt it for condominiums that use housing performance indications.

Features of H-BA concrete

High versatility

Approx. 20% reduction in CO2 emissions



Buildings where H-BA concrete has been adopted and their CO2 emissions reduction effects

(as of the end of October 2022)

Name	Section of use	Location	Volume used (m ³)	Reduction of CO2 (t-CO2)
Haseko Technical Center	External deck	Tama-shi, Tokyo	125	5.7
Renai Yokohama Tosuka	Corridor floor	Totsuka-ku Yokohama-shi	25	1.2
Gakuen Higashimachi Project	Foundations/above-ground framework	Nishi-ku, Kobe-shi	2,462	144.7
BRANCHESTA Urayasu	Parts of above ground framework	Urayasu-shi, Chiba	252	13.7
Acoustic Experiment Building, Haseko Technical Center	Foundations	Tama-shi, Tokyo	218	10.1
Kamiikedai Project	Above-ground framework	Ota-ku, Tokyo	Approx. 2,300	Approx. 117



Kamiikedai Project

We will continue to promote the spread of H-BA concrete and promote the reduction of CO2 emissions throughout the supply chain.

CSR Management Initiatives / External Evaluation

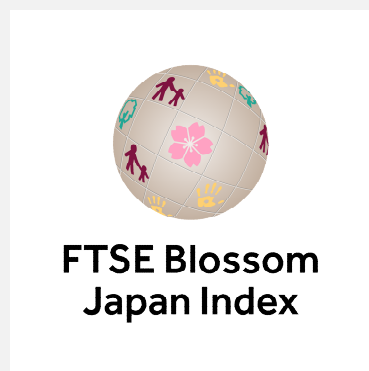
Certified as an excellent health and productivity corporation 2023 (Large corporation category (White 500))



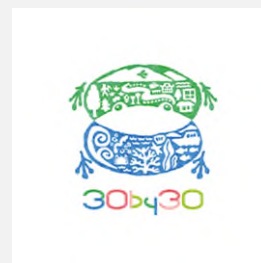
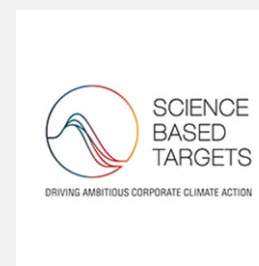
Since 2008, the Haseko Group has set the slogan "No results without the health of employees." We promote "Health HASEKO Genki PLAN" and support the physical and mental health of employees. In September 2017, the President issued the "Haseko Group Health Declaration" to indicate the company policy on 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. (FY2021: 0.11 Billion yen)

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



Participation in external initiatives, etc.



Reference Information

Summary of Consolidated Income Statements

Billions of yen

	FY2021 Result < A >	FY2022 Result < B >	Change		FY2022 Forecast		FY2023 Forecast		YoY Change	
			Amount < B - A >	%	Annual < C >	Amount < B - C >	Interim	Annual < D >	Amount < D - B >	%
Net sales	909.7	1,027.3	117.6	12.9%	960.0	67.3	530.0	1,080.0	52.7	5.1%
Construction contracts	482.9	502.4	19.5	4.0%	514.0	(11.6)	250.0	530.0	27.6	5.5%
Design and supervision	11.3	11.8	0.6	5.2%	11.0	0.8	3.5	12.0	0.2	1.3%
Leasing and management	85.4	86.6	1.1	1.3%	87.0	(0.4)	44.5	90.0	3.4	4.0%
Real estate sale	312.6	408.5	96.0	30.7%	330.0	78.5	223.0	430.0	21.5	5.3%
Others	17.6	18.0	0.4	2.1%	18.0	(0.0)	9.0	18.0	0.0	0.2%
Gross profit	148.3	161.3	13.0	8.8%	157.5	3.8	78.0	164.0	2.7	1.7%
Construction contracts	83.0	83.3	0.3	0.4%	85.5	(2.2)	40.0	85.0	1.7	2.1%
[Profit ratio of construction contracts]	[17.2%]	[16.6%]	[(0.6p)]		[16.6%]	(-p)	[16.0%]	[16.0%]	[(0.6p)]	
Design and supervision	5.5	6.4	0.8	15.2%	5.5	0.9	1.5	6.0	(0.4)	(6.0%)
Leasing and management	19.3	19.3	0.1	0.4%	19.5	(0.2)	9.5	19.5	0.2	0.9%
Real estate sale	38.1	49.9	11.8	30.9%	45.0	4.9	25.5	51.0	1.1	2.2%
Others	2.4	2.4	(0.0)	(0.9%)	2.0	0.4	1.5	2.5	0.1	4.3%
Selling, general and administrative expenses	65.6	71.1	5.5	8.4%	70.5	0.6	36.0	76.0	4.9	6.8%
Operating income	82.7	90.2	7.5	9.0%	87.0	3.2	42.0	88.0	(2.2)	(2.4%)
[Operating income ratio]	[9.1%]	[8.8%]	[(0.3p)]		[9.1%]	[(0.3p)]	[7.9%]	[8.1%]	[(0.7p)]	
Interest income (expenses), net	(1.9)	(3.1)	(1.2)		(3.2)	0.1	(3.3)	(5.5)	(2.4)	
Others, net	1.1	1.2	0.1		1.2	(0.0)	0.3	0.5	(0.7)	
Ordinary income	81.9	88.3	6.4	7.8%	85.0	3.3	39.0	83.0	(5.3)	(6.0%)
[Ordinary income ratio]	[9.0%]	[8.6%]	[(0.4p)]		[8.9%]	[(0.3p)]	[7.4%]	[7.7%]	[(0.9p)]	
Special income (losses), net	(0.0)	(0.9)	(0.9)		-	(0.9)	-	-	0.9	
Income before income taxes	81.8	87.3	5.5	6.7%	85.0	2.3	39.0	83.0	(4.3)	(5.0%)
Current tax	25.5	29.1	3.6		} 28.0	0.0	13.0	27.5	(0.5)	
Deferred tax	1.9	(1.1)	(3.0)							
Net Income attributable to non-controlling interests	(0.0)	(0.0)	0.0							
Net Income attributable to owners of parent	54.5	59.3	4.8	8.9%	57.0	2.3	26.0	55.5	(3.8)	(6.4%)
Depreciation and amortization, excluding goodwill-amortization	5.9	6.2	0.3	4.8%						

Summary of Non-Consolidated Income Statements

Billions of yen

	FY2021 Result < A >	FY2022 Result < B >	Change		FY2022 Forecast		FY2023 Forecast		YoY Change	
			Amount < B - A >	%	Annual < C >	Amount < B - C >	Interim	Annual < D >	Amount < D - B >	%
Net sales	630.9	706.2	75.3	11.9%	650.0	56.2	380.0	730.0	23.8	3.4%
Construction contracts	406.0	425.7	19.7	4.9%	440.0	(14.3)	210.0	450.0	24.3	5.7%
Commissioned works	5.2	6.4	1.3	24.9%	5.0	1.4	3.0	6.0	(0.4)	(6.8%)
Design and supervision	12.1	13.1	1.0	8.2%	12.0	1.1	4.0	13.0	(0.1)	(1.1%)
Lease rentals of buildings	5.6	5.5	(0.1)	(1.9%)	5.5	0.0	3.0	6.0	0.5	8.9%
Real estate sale	202.0	255.4	53.4	26.5%	187.5	67.9	160.0	255.0	(0.4)	(0.2%)
Gross profit	94.7	95.4	0.7	0.8%	97.5	(2.1)	50.5	100.0	4.6	4.8%
Construction contracts	69.2	68.4	(0.8)	(1.2%)	73.0	(4.6)	33.0	70.0	1.6	2.3%
Commissioned works	3.4	4.4	0.9	27.5%	3.0	1.4	1.5	3.5	(0.9)	(20.4%)
[Profit ratio of construction works]	[17.7%]	[16.8%]	[(0.9p)]		[17.1%]	[(0.3p)]	[16.2%]	[16.1%]	[(0.7p)]	
Design and supervision	6.0	7.1	1.0	17.4%	6.0	1.1	2.0	6.5	(0.6)	(8.2%)
Lease rentals of buildings	1.6	1.7	0.1	6.1%	2.0	(0.3)	1.0	2.0	0.3	15.2%
Real estate sale	14.3	13.8	(0.5)	(3.6%)	13.5	0.3	13.0	18.0	4.2	30.4%
Selling, general and administrative expenses	38.4	41.5	3.1	8.2%	41.5	0.0	20.5	44.0	2.5	5.9%
Operating income	56.3	53.9	(2.4)	(4.3%)	56.0	(2.1)	30.0	56.0	2.1	3.9%
[Operating income ratio]	[8.9%]	[7.6%]	[(1.3p)]		[8.6%]	[(1.0p)]	[7.9%]	[7.7%]	[0.1p]	
Interest income (expenses), net	7.2	8.0	0.8		8.2	(0.2)	8.7	9.2	1.2	
Others, net	0.6	0.6	(0.1)		0.8	(0.2)	0.3	0.8	0.2	
Ordinary income	64.2	62.5	(1.7)	(2.6%)	65.0	(2.5)	39.0	66.0	3.5	5.6%
[Ordinary income ratio]	[10.2%]	[8.8%]	[(1.4p)]		[10.0%]	[(1.2p)]	[10.3%]	[9.0%]	[0.2p]	
Special income (losses), net	0.1	(0.3)	(0.5)		-	(0.3)	-	-	0.3	
Income before income taxes	64.3	62.2	(2.1)	(3.3%)	65.0	(2.8)	39.0	66.0	3.8	6.2%
Current tax	18.0	17.1	(0.9)		} 18.0	(1.4)	9.0	18.0	1.4	
Deferred tax	0.9	(0.5)	(1.3)							
Net income	45.5	45.6	0.1	0.2%	47.0	(1.4)	30.0	48.0	2.4	5.4%
Depreciation and amortization, excluding goodwill-amortization	3.2	3.7	0.4	12.7%						

Summary of Consolidated Balance Sheets

Billions of yen

	Mar.31 2022	Mar.31 2023	Change			Mar.31 2022	Mar.31 2023	Change	
			Amount	%				Amount	%
Current assets:	810.1	869.2	59.1	7.3%	Current liabilities:	350.5	378.8	28.3	8.1%
Cash and bank deposits	266.9	206.6	(60.2)	(22.6%)	Notes and accounts payable	86.5	93.2	6.8	7.8%
Notes and accounts receivable, trade	147.9	169.1	21.2	14.3%	Electronically recorded obligations	55.6	63.9	8.3	15.0%
Negotiable Certificates of Deposit	0.6	4.6	4.0	701.1%	Short-term debt	-	31.5	31.5	-%
Costs on uncompleted construction contracts	11.4	12.1	0.7	6.0%	Current portion of long-term debt	31.8	10.0	(21.8)	(68.6%)
Real estate for sale	165.8	217.0	51.1	30.8%	Current portion of bonds	-	20.0	20.0	-%
Cost and advances for real estate operations	176.9	212.6	35.7	20.2%	Advances received on uncompleted construction contracts	25.5	28.6	3.2	12.4%
Real estate for development projects	26.0	30.3	4.3	16.5%	Deposits	50.9	45.6	(5.4)	(10.5%)
Other current assets	14.6	16.9	2.3	15.6%	Other current liabilities	100.3	86.0	(14.3)	(14.3%)
Allowance for doubtful accounts	(0.1)	(0.1)	0.0	-%	Long-term liabilities:	313.7	365.2	51.5	16.4%
					Straight bonds	90.0	100.0	10.0	11.1%
					Long-term debt	190.0	230.0	40.0	21.1%
					Net defined benefit liability	1.4	1.6	0.2	12.7%
					Provision for loss on litigation	2.5	2.8	0.3	13.5%
					Other long-term liabilities	29.8	30.8	1.0	3.4%
					Total liabilities	664.2	744.0	79.8	12.0%
Fixed assets:	271.8	328.9	57.1	21.0%	Shareholders' Equity:	422.7	455.1	32.4	7.7%
Property and equipment, Land leasehold rights	176.1	213.5	37.4	21.3%	Capital stock	57.5	57.5	-	-%
Goodwill	2.4	2.2	(0.2)	(8.5%)	Capital surplus	7.4	7.4	-	-%
Investment securities	43.1	61.2	18.1	42.0%	Retained earnings	392.1	427.9	35.7	9.1%
Deferred tax assets	8.9	10.8	1.8	20.5%	Treasury stock	(34.3)	(37.6)	(3.3)	-%
Other fixed assets	42.1	42.0	(0.1)	(0.2%)	Accumulated Other Comprehensive Income:	(5.0)	(1.0)	4.0	-%
Allowance for doubtful accounts	(0.8)	(0.8)	(0.0)	-%	Net unrealized gain on other securities	2.4	0.7	(1.6)	(69.8%)
					Translation adjustments	(2.2)	5.2	7.4	-%
					Retirement benefits liability adjustments	(5.2)	(7.0)	(1.8)	-%
					Non-controlling interests	0.0	0.0	(0.0)	(9.1%)
					Total net assets	417.7	454.1	36.4	8.7%
Total assets	1,081.9	1,198.1	116.2	10.7%	Total liabilities and net assets	1,081.9	1,198.1	116.2	10.7%

Summary of Cash Flows Statements (Consolidated)

	Billions of yen		
	FY2021 < A >	FY2022 < B >	Change < B - A >
Income before income taxes	81.8	87.3	5.5
Depreciation and amortization	5.9	6.2	0.3
Special income (losses)	0.0	0.9	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	(0.0)	(0.0)	(0.0)
Valuation loss on inventories	5.0	1.6	(3.4)
Decrease (increase) in costs on uncompleted construction contracts	(0.6)	(0.7)	(0.1)
Increase (decrease) in amounts received for uncompleted construction contracts	4.2	3.2	(1.0)
Decrease (increase) in notes and accounts receivable	(15.4)	(21.2)	(5.8)
Increase (decrease) in notes, accounts payable and accrued expenses	(0.0)	15.1	15.1
Decrease (increase) in inventories	(40.0)	(97.4)	(57.3)
Increase (decrease) in deposits	11.3	(5.4)	(16.7)
Others	37.6	(13.6)	(51.3)
Income taxes paid	(24.6)	(28.1)	(3.5)
Net cash provided by (used in) operating activities	65.4	(51.9)	(117.4)
Payment for purchase of securities	(0.6)	(0.7)	(0.1)
Proceeds from redemption of securities	0.6	0.7	0.1
Purchases of property, equipment and intangible assets	(26.8)	(35.4)	(8.6)
Proceeds from sale of property, equipment and intangible asset	0.0	0.1	0.0
Payment for purchase of investment securities	(6.4)	(18.4)	(12.0)
Others	1.6	(1.7)	(3.3)
Net cash provided by (used in) investing activities	(31.6)	(55.4)	(23.8)
Increase (decrease) in short-term debt	-	31.5	31.5
Increase in long-term debt	50.0	50.0	-
Repayment of long-term debt	(9.9)	(31.8)	(22.0)
Bonds issuance	-	30.0	30.0
Cash dividends paid	(19.5)	(23.6)	(4.1)
Purchase of treasury stock	(3.1)	(3.5)	(0.5)
Incidental expenses for loan	(1.5)	(1.5)	(0.0)
Others	(0.3)	(0.3)	0.1
Net cash provided by (used in) financing activities	15.7	50.8	35.1
Effect of exchange rate changes on cash and cash equivalents	1.0	0.0	(0.9)
Net increase (decrease) in cash and cash equivalents	50.6	(56.5)	(107.1)
Cash and cash equivalents at beginning of the year	214.3	264.9	50.6
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	264.9	208.3	(56.5)

Summary of financial results of Major Subsidiaries

Billions of yen

	FY2021			FY2022			FY2023			Amount of assets and number of employees as of March 31, 2023		
	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	630.9	64.2	45.5	706.2	62.5	45.6	730.0	66.0	48.0	987.8	373.4	2,399
Construction-Related Business												
Fuji Kensetsu, Co., Ltd.	31.7	3.1	2.1	33.2	3.1	2.1	38.2	3.3	2.1	25.7	12.3	232
Hasec, Inc.	0.8	0.6	0.4	0.8	0.6	0.4	0.8	0.6	0.4	12.1	1.4	9
Haseko Furnishing Co., Ltd. *	8.1	0.5	0.3	8.1	0.2	0.1	8.3	0.2	0.2	3.1	1.2	104
Hosoda Corporation	14.3	0.6	0.7	18.3	1.0	1.0	22.7	0.9	0.8	24.8	6.3	174
Real Estate-Related Business												
Haseko Real Estate Development Holdings, Inc.										38.0	37.4	46
Haseko Real Estate Development, Inc.	34.1	2.3	1.8	66.4	9.7	6.4	54.0	2.2	1.3	160.3	42.8	113
Sohgoh Real Estate, Co., Ltd.	43.8	4.6	3.5	33.6	3.3	2.1	43.7	2.4	1.4	117.3	22.8	56
Haseko Home, Co.,Ltd. a	-	(0.0)	(0.0)	0.3	(0.1)	(0.1)	4.7	0.3	0.2	6.8	0.0	8
Service-Related Business												
Haseko Anesis Corporation	5.1	3.0	3.0	7.7	6.0	6.0	8.7	6.8	6.9	18.0	17.2	88
Haseko Reform, Inc.	37.4	1.0	0.6	45.0	2.6	1.8	45.1	1.6	1.1	15.5	5.9	456
Haseko Livenet, Inc.	44.1	4.5	3.2	44.2	4.7	3.2	53.5	4.8	3.2	26.7	15.2	484
Haseko Business Proxy, Inc.	2.0	0.3	0.2	1.9	0.3	0.2	2.2	0.3	0.2	4.8	0.7	112
Haseko Urbest, Inc.	12.2	4.6	3.2	11.1	3.5	2.4	12.9	3.5	2.4	57.3	6.6	551
Haseko Real Estate, Inc.	30.9	2.4	1.5	43.4	2.8	1.8	59.3	3.5	2.3	30.3	7.5	426
Haseko Intec, Inc.	5.7	0.4	0.3	6.2	0.6	0.4	7.2	0.6	0.4	3.9	0.9	56
Haseko Systems, Inc.	8.8	1.2	0.8	9.5	1.3	0.9	10.0	1.4	1.0	5.0	2.1	187
Haseko Property Management Holdings, Inc.										21.6	20.9	85
Haseko Community, Inc.	53.9	4.1	2.8	56.8	4.5	3.2	60.2	4.6	3.2	29.5	19.6	898
Haseko Community Kyushu, Inc.	2.5	0.2	0.1	2.7	0.2	0.1	2.9	0.2	0.1	1.0	0.6	75
Haseko Community Nishinohon, Inc.	1.0	0.1	0.1	1.1	0.1	0.1	1.2	0.1	0.1	0.8	0.6	17
Haseko Community Okinawa, Inc.	0.4	0.1	0.0	0.5	0.1	0.1	0.5	0.1	0.1	0.3	0.2	12
JOINT PROPERTY, CO., LTD	1.9	0.1	0.1	2.0	0.2	0.1	2.4	0.2	0.1	1.9	0.9	40
Haseko Senior Well Design, Co., Ltd. *2	11.9	0.1	0.1	12.2	0.1	(1.5)	13.2	0.2	0.4	32.2	4.1	707
Furusato, Co., Ltd. *2	2.1	0.0	0.0	2.1	0.1	0.0	2.1	0.0	0.0	1.0	0.8	135
Overseas-Related Business												
Haseko America, Inc.	0.0	(4.3)	(4.3)	0.0	(2.8)	(2.8)	5.6	(2.8)	(2.8)	88.3	83.1	41
Consolidated	909.7	81.9	54.5	1,027.3	88.3	59.3	1,080.0	83.0	55.5	1,198.1	454.1	7,511

* On April 1, 2023, Folis Corporation was changed to Haseko Furnishing Co., Ltd.

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

Tokyo metropolitan area

	From Apr. 1, 2020 to Mar. 31, 2021						From Apr. 1, 2021 to Mar. 31, 2022					From Apr. 1, 2022 to Mar. 31, 2023				
	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	5,681	12	0.2%	71.6%	0.0%	5,421	-	-	76.8%	-	4,272	-	-	75.2%	-	
50 ~ 99 units	7,211	1,507	20.9%	68.5%	68.2%	8,770	1,055	12.0%	73.8%	74.6%	7,609	1,241	16.3%	75.0%	72.5%	
100 ~ 199 units	5,064	1,894	37.4%	67.6%	65.5%	7,336	3,987	54.3%	72.3%	73.0%	5,901	3,184	54.0%	63.0%	64.2%	
200 ~ 399 units	4,498	3,426	76.2%	66.8%	64.9%	4,526	3,109	68.7%	60.8%	58.5%	4,471	2,612	58.4%	70.1%	65.0%	
400 units or more	6,578	3,882	59.0%	64.9%	51.6%	6,819	3,137	46.0%	77.4%	68.5%	6,379	2,751	43.1%	70.4%	48.8%	
Total: Fiscal year base	29,032	10,721	36.9%	67.9%	60.6%	32,872	11,288	34.3%	72.9%	67.9%	28,632	9,788	34.2%	70.7%	61.1%	
Of which 20 stories and above	4,441	775	17.5%	—	—	4,487	394	8.8%	—	—	4,099	624	15.2%	—	—	
Total: Calendar year base	27,228	10,001	36.7%	(Jan.20~Dec.20)		33,636	11,583	34.4%	(Jan.21~Dec.21)		29,569	10,420	35.2%	(Jan.22~Dec.22)		

Kinki area (*excluding Tokai area)

	From Apr. 1, 2020 to Mar. 31, 2021						From Apr. 1, 2021 to Mar. 31, 2022					From Apr. 1, 2022 to Mar. 31, 2023				
	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	2,111	7	0.3%	74.3%	28.6%	2,941	41	1.4%	72.3%	43.9%	3,393	1	0.0%	74.4%	100.0%	
50 ~ 99 units	4,982	476	9.6%	71.4%	40.3%	5,505	630	11.4%	76.4%	72.2%	5,294	345	6.5%	75.7%	63.2%	
100 ~ 199 units	5,240	1,144	21.8%	74.6%	57.6%	5,721	853	14.9%	66.4%	59.8%	5,573	917	16.5%	69.9%	58.3%	
200 ~ 399 units	2,845	1,150	40.4%	79.2%	78.7%	2,851	1,594	55.9%	61.4%	66.1%	1,920	1,076	56.0%	61.7%	63.9%	
400 units or more	1,061	253	23.8%	45.6%	72.7%	1,142	630	55.2%	73.4%	69.0%	1,072	506	47.2%	57.9%	51.4%	
Total: Fiscal year base	16,239	3,030	18.7%	72.5%	64.1%	18,160	3,748	20.6%	70.0%	66.0%	17,252	2,845	16.5%	70.9%	59.8%	
Of which 20 stories and above	1,590	362	22.8%	—	—	2,525	790	31.3%	—	—	2,450	332	13.6%	—	—	
Excluding studio apartment	13,041	3,030	23.2%	69.3%	64.1%	14,934	3,748	25.1%	68.2%	66.0%	14,231	2,845	20.0%	69.4%	59.8%	
Total: Calendar year base	15,195	2,960	19.5%	(Jan.20~Dec.20)		18,951	3,839	20.3%	(Jan.21~Dec.21)		17,858	3,188	17.9%	(Jan.22~Dec.22)		

Six years Summary

Billions of yen, Thousand shares

	Annual Result					
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Consolidated						
Net Sales	813.3	891.0	846.0	809.4	909.7	1,027.3
Operating Income	100.8	98.4	85.9	72.9	82.7	90.2
Ordinary Income	100.5	100.4	85.3	71.8	81.9	88.3
Net income attributable to owners of parent	72.3	87.4	59.9	48.3	54.5	59.3
Total Assets	687.7	773.2	799.3	953.7	1,081.9	1,198.1
Inventories *	162.7	189.4	250.5	305.7	368.7	459.9
Property and Equipment, Land leasehold rights	127.0	136.6	155.3	174.9	176.1	213.5
Real Estate Balance total	289.7	325.9	405.7	480.6	544.8	673.4
Interest-bearing debt balance	116.7	120.4	152.3	268.0	311.8	391.5
Shareholders' equity	296.0	367.0	387.7	394.4	417.7	454.1
Equity ratio	43.0%	47.5%	48.5%	41.4%	38.6%	37.9%
Net cash provided by (used in) Operating activities	56.5	33.1	(15.3)	31.9	65.4	(51.9)
Net cash provided by (used in) Investing activities	(16.4)	(14.5)	(37.2)	(35.8)	(31.6)	(55.4)
Net cash provided by (used in) Financing activities	(34.7)	(12.4)	(8.4)	66.8	15.7	50.8
Cash and cash equivalents at end of the period	206.9	213.0	151.8	214.3	264.9	208.3
Return on Equity	27.1%	26.4%	15.9%	12.3%	13.4%	13.6%
Dividend per share (yen)	50.00	80.00	70.00	70.00	80.00	80.00
Payout ratio	20.7%	27.2%	34.8%	41.5%	40.3%	37.0%
Dividend on equity ratio	5.6%	7.2%	5.5%	5.1%	5.4%	5.0%
Number of employees	6,816	6,974	7,315	7,415	7,460	7,511
Non-Consolidated						
Net Sales	581.3	652.3	614.1	563.3	630.9	706.2
Operating Income	84.7	81.5	68.7	54.6	56.3	53.9
Ordinary Income	84.3	83.1	88.8	64.6	64.2	62.5
Net Income	59.6	57.6	67.2	47.2	45.5	45.6
Order	483.8	485.5	471.7	430.3	472.3	481.3
Number of employees	2,389	2,436	2,475	2,437	2,433	2,399
Outstanding shares						
Common stock (including treasury stock)	300,794	300,794	300,794	300,794	300,794	300,794
Treasury stock	3,439	3,410	7,879	24,231	26,148	28,283
(Treasury stock remaining in the trust) *3	[3,242]	[3,209]	[3,150]	[3,043]	[2,966]	[5,099]
The average number of shares	298,737	297,380	297,225	286,194	274,765	274,537

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

