

FACT SHEETS

For the Three Months Ended June 30, 2017
(Unaudited)

■ Fact Sheets for the three months ended June 30, 2017 ···· 1

.....

■ Fact Sheets for the year ended March 31, 2017 ···· 11

■ Reference Data ···· 16

DAIKYO INCORPORATED

31 July 2017

Consolidated Statements of Operations

(Millions of yen)

3 Months	Apr-Jun 2013	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year	Forecast Apr 2017- Mar 2018
Net sales	68,812	48,252	70,722	71,383	64,772	Δ 6,610	340,000
Gross profit	9,500	4,448	9,286	9,875	8,183	Δ 1,691	
Selling, general and administrative expenses [SG&A]	8,216	7,374	7,631	7,241	7,703	462	
Operating income	1,283	Δ 2,926	1,654	2,633	480	Δ 2,153	19,000
Operating margin	1.9%	Δ6.1%	2.3%	3.7%	0.7%	Δ 3.0pp	5.6%
Other income	296	131	179	141	141	0	
Interest income	7	9	25	14	5	Δ 8	
Dividend income	11	11	13	17	19	2	
Other expenses	500	369	329	278	152	Δ 125	
Interest expense	239	185	126	75	55	Δ 20	
Ordinary income	1,079	Δ 3,164	1,504	2,496	469	Δ 2,027	18,000
Ordinary income to net sales ratio	1.6%	Δ6.6%	2.1%	3.5%	0.7%	Δ 2.8pp	5.3%
Extraordinary income	11,389	39	18	-	0	0	
Extraordinary loss	2,190	32	6	5	2	Δ 3	
Income before income taxes and minority interests	10,278	Δ 3,157	1,515	2,490	467	Δ 2,023	
Income taxes - current	503	156	344	515	369	Δ 145	
Income taxes - deferred	874	Δ 1,147	336	569	Δ 58	Δ 628	
Net income	8,899	Δ 2,166	834	1,405	156	Δ 1,249	
Net income attributable to noncontrolling interests	0	0	-	-	-	-	
Profit attributable to owners of parent company shareholders	8,899	Δ 2,167	834	1,405	156	Δ 1,249	12,000

Retroactive treatment has been applied to the figures displayed for the three months ended June 30, 2013, June 30, 2016 and for the year ended March 31, 2017

Consolidated Financial Position

(Millions of yen)

As of Jun 30	2013	2014	2015	2016	2017	Mar 31, 2017	Change from Mar 2017
Current assets	240,898	224,371	231,052	211,141	217,493	235,927	Δ 18,433
Cash and deposits	88,961	79,786	88,040	72,793	66,744	89,736	Δ 22,991
Inventories	122,810	112,433	110,777	111,152	123,243	115,990	7,253
Real estate for sale	14,237	14,662	32,041	43,805	44,848	45,885	Δ 1,037
Real estate for sale in progress	87,344	87,521	66,500	51,157	55,034	43,622	11,411
Real estate for development projects	21,227	10,249	12,235	16,190	23,360	26,482	Δ 3,121
Others	29,127	32,151	32,234	27,194	27,506	30,200	Δ 2,694
Fixed assets	51,468	50,413	49,618	47,311	41,848	41,972	Δ 123
Property and equipment	18,266	17,920	17,940	18,477	14,623	14,516	107
Others	33,201	32,492	31,677	28,833	27,225	27,456	Δ 230
Total assets	292,367	274,785	280,671	258,452	259,342	277,899	Δ 18,556
Liabilities	158,246	133,723	125,953	93,494	86,376	100,036	Δ 13,659
Notes and accounts payable	25,864	21,524	24,406	12,430	13,100	20,283	Δ 7,183
Interest-bearing debt	72,486	61,135	53,788	36,540	29,320	28,930	389
Others	59,895	51,062	47,757	44,523	43,956	50,821	Δ 6,865
Net assets	134,120	141,062	154,718	164,958	172,966	177,863	Δ 4,897
Shareholders' equity	133,906	141,683	154,232	164,826	172,517	177,461	Δ 4,943
Valuation and translation adjustments	189	Δ 648	486	132	448	401	46
Minority interests	25	28	-	-	-	-	-
Total liabilities and net assets	292,367	274,785	280,671	258,452	259,342	277,899	Δ 18,556

Retroactive treatment has been applied to the figures displayed for as of June 30, 2013

Shareholders' equity ratio*	45.9%	51.3%	55.1%	63.8%	66.7%	64.0%	2.7pp
-----------------------------	-------	-------	-------	-------	-------	-------	-------

* Shareholders' equity ratio = (net assets - share subscription rights - minority interests) / total assets

Interest-bearing Debt

(Millions of yen)

As of Jun 30	2013	2014	2015	2016	2017	Mar 31, 2017	Change from Mar 2017
Short-term borrowings	17,831	23,630	13,006	10,222	6,462	7,931	Δ 1,469
Bonds due within one year	-	-	5,000	-	2,000	2,000	-
Bonds	7,000	7,000	2,000	2,000	-	-	-
Long-term borrowings	47,557	30,450	33,753	24,307	20,847	18,987	1,860
Other interest-bearing debt	96	55	29	11	11	12	Δ 1
Total interest-bearing debt	72,486	61,135	53,788	36,540	29,320	28,930	389
Debt to equity ratio*	0.54	0.43	0.35	0.22	0.17	0.16	0.01

* Debt to equity ratio = interest-bearing debt / (net assets - share subscription rights - minority interests)

Results by Segment

		(Millions of yen)					Forecast
3 Months		Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year	Apr 2017-Mar 2018
Real Estate Management	Net sales	31,777	32,211	35,087	35,174	87	177,000
	Operating income	960	952	1,587	1,150	Δ 437	11,300
	operating income margin	3.0%	3.0%	4.5%	3.3%	Δ 1.2pp	6.4%
Real Estate Brokerage	Net sales	9,508	13,070	13,446	13,865	419	65,000
	Operating income	35	862	354	318	Δ 35	3,900
	operating income margin	0.4%	6.6%	2.6%	2.3%	Δ 0.3pp	6.0%
Real Estate Development and Sales	Net sales	7,633	26,483	23,978	17,257	Δ 6,721	102,000
	Operating income	Δ 3,076	667	1,449	Δ 125	Δ 1,574	7,100
	operating income margin	Δ40.3%	2.5%	6.0%	Δ0.7%	Δ 6.7pp	7.0%
Eliminations or Corporate	Net sales	Δ 666	Δ 1,043	Δ 1,128	Δ 1,524	Δ 396	Δ 4,000
	Operating income	Δ 845	Δ 827	Δ 757	Δ 863	Δ 105	Δ 3,300
Total	Net sales	48,252	70,722	71,383	64,772	Δ 6,610	340,000
	Operating income	Δ 2,926	1,654	2,633	480	Δ 2,153	19,000
	operating income margin	Δ6.1%	2.3%	3.7%	0.7%	Δ 3.0pp	5.6%

In accordance with the change in segment classification, the above change has been reflected in the figures in the three months ended June 30, 2014.

Real Estate Management

For the real estate management business, while the breakdown of net sales is currently disclosed as management, contract work, and other, a breakdown by product and service based on each Group company has been stated in these results briefing materials as condominium management, condominium repair and maintenance work, etc., and building and facility management, from the perspective of enhancing information disclosure.

Original breakdown

Condominium Management, Building and Facility Management
Contract work
Other



Current breakdown

Condominium management	Condominium Management	Contract work	Other
Condominium repair and maintenance work, etc.		Contract work	Other
Building and facility management	Building and facility Management	Contract work	Other

Overview of Segment Earnings Results

		(Millions of yen)				
3 Months		Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Condominium management	Net sales	16,213	16,965	17,696	17,880	184
	Operating income	1,107	1,146	1,363	1,242	Δ 120
	operating income margin	6.8%	6.8%	7.7%	7.0%	Δ 0.7pp
Condominium repair and maintenance work, etc.	Net sales	5,924	3,908	6,477	6,918	441
	Operating income	Δ 179	Δ 346	Δ 136	Δ 202	Δ 65
	operating income margin	Δ3.0%	Δ8.9%	Δ2.1%	Δ2.9%	Δ 0.8pp
Building and facility management	Net sales	9,810	11,523	11,246	10,688	Δ 557
	Operating income	29	148	356	106	Δ 250
	operating income margin	0.3%	1.3%	3.2%	1.0%	Δ 2.2pp
Eliminations or Corporate	Net sales	Δ 170	Δ 185	Δ 332	Δ 313	19
	Operating income	3	3	3	3	Δ 0
Total	Net sales	31,777	32,211	35,087	35,174	87
	Operating income	960	952	1,587	1,150	Δ 437
	operating income margin	3.0%	3.0%	4.5%	3.3%	Δ 1.2pp

Number of Segment Employees*

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Condominium management	1,800	1,868	1,933	1,980	47	1,911	69
Condominium repair and maintenance work, etc.	379	373	408	448	40	420	28
Building and facility management	804	820	874	920	46	892	28
Total	2,983	3,061	3,215	3,348	133	3,223	125

*The number of employees is the number of full-time permanent employees.

Condominium Management

Overview of Earnings Results

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Total	16,213	16,965	17,696	17,880	184
Condominium Management	13,353	13,591	13,610	13,593	△ 16
Contract work	1,251	1,647	2,162	2,227	64
Other	1,608	1,727	1,923	2,059	135

Number of Condominium Units under management

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of condominium units under management	518,737	526,687	529,841	531,394	1,553	531,957	△ 563
Number of condominium associations	9,323	9,444	9,509	9,532	23	9,536	△ 4

Fluctuations in Contract Work Orders, Sales and Backlog of Orders (Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year	Mar 31, 2017	Change from Mar 2017
Orders	1,872	2,826	3,081	3,076	△ 4	-	-
Sales	1,251	1,647	2,162	2,227	64	-	-
Backlog of orders*	1,636	2,272	2,594	2,730	135	1,880	849

*The backlog of order is the balance at the end of the fiscal period.

Condominium repair and maintenance work, etc.

Overview of Earnings Results

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Net sales	5,924	3,908	6,477	6,918	441
Contract work	5,853	3,796	6,371	6,853	481
Other	70	111	105	65	△ 40

Fluctuations in Contract Work Orders, Sales and Backlog of Orders (1)

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year	Mar 31, 2017	Change from Mar 2017
Orders	7,214	8,703	12,134	11,652	△ 482	-	-
Repair and maintenance work in intra-group market	-	7,299	9,841	9,161	△ 679	-	-
Repair and maintenance work in external market	-	33	80	173	92	-	-
Other	-	1,371	2,212	2,317	105	-	-
Sales	5,853	3,796	6,371	6,853	481	-	-
Repair and maintenance work in intra-group market	-	2,727	5,372	5,032	△ 340	-	-
Repair and maintenance work in external market	-	32	17	206	188	-	-
Other	-	1,036	981	1,614	633	-	-
Backlog of Orders(2)	19,187	25,723	26,119	28,762	2,642	23,962	4,799
Repair and maintenance work in intra-group market	-	19,444	21,944	22,083	139	17,953	4,129
Repair and maintenance work in external market	-	182	99	576	477	609	△ 32
Other	-	6,095	4,076	6,101	2,025	5,399	702

(1)Orders and sales for condominium units under management are noted as "internal market" and orders and sales for condominium units not managed by the Company are noted as "external market."

(2)The backlog of orders is the balance at the end of the fiscal period.

Building and facility management

Overview of Earnings Results

(Millions of yen)

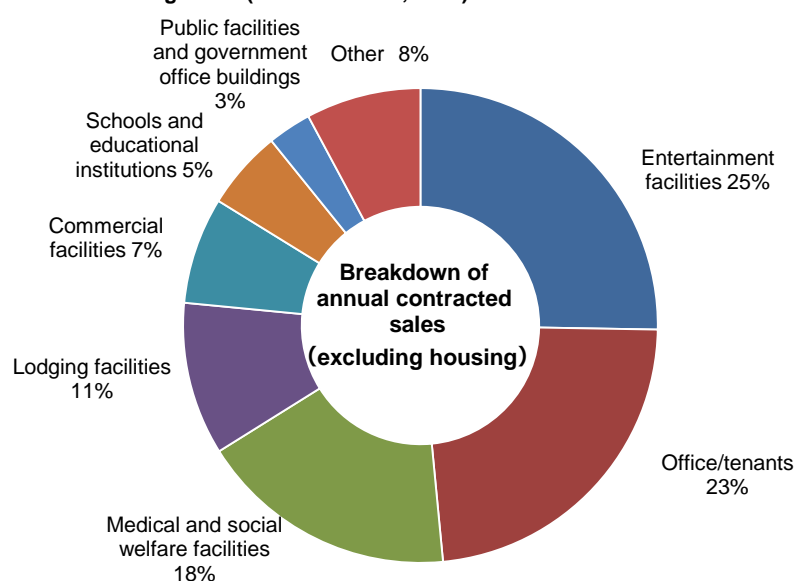
3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Total	9,810	11,523	11,246	10,688	△ 557
Building and facility management	6,804	7,188	7,447	7,644	197
Contract work	2,853	4,226	3,685	2,940	△ 744
Other	152	107	113	103	△ 10

Balance of Annual Contracted

(Millions of yen)

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Annual contracted sales	27,482	28,888	29,428	30,789	1,360	29,519	1,269

Portfolio of facilities under management (as of March 31, 2017)



Fluctuations in Contract Work Orders, Sales and Backlog of Orders

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year	Mar 31, 2017	Change from Mar 2017
Orders	3,534	4,171	3,816	4,414	597	-	-
Sales	2,853	4,226	3,685	2,940	△ 744	-	-
Backlog of orders*	5,104	8,542	3,171	4,019	848	2,546	1,473

*The orders backlog is the balance at the end of the fiscal period.

Real Estate Brokerage

Overview of Earnings Results

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Total	9,508	13,070	13,446	13,865	419
Real estate brokerage	1,615	2,124	2,117	1,927	△ 189
Existing real estate sales	4,098	6,577	7,018	7,791	772
Lease management	2,360	2,445	2,451	2,502	51
Other	1,433	1,922	1,858	1,644	△ 214
Contract work	1,123	1,313	1,209	1,202	△ 6

In accordance with the change in segment classification, the above change has been reflected in the figures in the three months ended June 30, 2014.

Number of Segment Employees*

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of employees*	927	941	1,013	1,072	59	1,010	62

*The number of employees is the number of full-time permanent employees.

Number of Brokerage Offices

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of Brokerage Offices	63	64	70	72	2	70	2
Kanto area	-	-	35	35	-	35	-
Tokai area & Kansai area	-	-	13	13	-	13	-
Other than three major metropolitan areas	-	-	22	24	2	22	2

Real estate brokerage

Amount of Brokerage Transactions

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Number of brokerage transactions	1,665	1,763	1,792	1,668	△ 124
Condominium	1,540	1,647	1,698	1,577	△ 121
Total amount of transactions	38,290	43,167	43,147	43,236	88
Condominium	34,588	39,343	40,494	39,387	△ 1,106
Average unit price	23.0	24.5	24.1	25.9	1.8
Condominium	22.5	23.9	23.8	25.0	1.2
Commission rate	5.0%	4.9%	4.8%	4.6%	△ 0.2pp
Condominium	5.0%	4.9%	4.8%	4.6%	△ 0.2pp

Existing real estate sales

Results of Existing real estate sales (Condominium)

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Number of sales agreements entered into (units) (1)	211	251	300	338	38
Amount of net sales of condominium units for which sales agreements are entered into in each period	4,500	6,087	7,534	8,370	836
Average contract price	21.3	24.3	25.1	24.8	△ 0.3pp

Condominium units delivered (units) (2)	192	281	307	310	3
Condominium sales (3)	4,088	6,330	6,917	7,458	540
Average sales price	21.3	22.5	22.5	24.1	1.6
Gross profit for condominium sales	784	1,212	1,134	1,167	32
Gross profit margin for condominium sales	19.2%	19.1%	16.4%	15.6%	△ 0.8pp

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of units reserved	464	638	976	1,301	325	1,101	200
Number of purchased rental units reserved (uncontracted)	-	-	310	601	291	510	91

Notes:

(1) Represents the number of condominium units for which sales agreements are entered into in each period.

(2) Represents the number of condominium units delivered to customers.

(3) Represents the amount of net sales of condominium units delivered to customers.

Lease management

Number of Leasing Management Units

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of leasing management units	36,703	37,237	37,206	37,179	△ 27	37,430	△ 251

Contract work (remodeling)

Fluctuations in Contract Work Orders, Sales and Backlog of Orders

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year	Mar 31, 2017	Change from Mar 2017
Orders	1,065	1,205	1,189	1,147	△ 42	-	-
Sales	1,007	1,313	1,209	1,202	△ 6	-	-
Backlog of orders*	678	864	1,103	773	△ 330	828	△ 55

*The backlog of orders is the balance at the end of the fiscal period.

Real Estate Development and Sales

Overview of Earnings Results

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Total	7,633	26,483	23,978	17,257	△ 6,721
Real estate sales	6,088	25,244	22,836	15,897	△ 6,939
Other	1,544	1,239	1,141	1,359	218

Fluctuations in Number of Segment Employees*

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of employees*	1,048	1,054	937	973	36	922	51

*The number of employees is the number of full-time permanent employees.

Real estate sales

Results of Condominium sales

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Number of sales agreements entered into (units) (1)	663	589	450	474	24
Amount of net sales of condominium units for which sales agreements are entered into in each period	25,055	21,293	16,144	16,822	677
Average contract price	37.8	36.2	35.9	35.5	△ 0.4

Condominium units delivered (units) (2)	200	502	534	434	△ 99
Condominium sales (3)	5,545	19,815	21,872	14,921	△ 6,950
Average sales price	27.7	39.5	41.0	34.4	△ 6.6
Gross profit for condominium sales	1,185	4,236	5,281	3,839	△ 1,441
Gross profit margin for condominium sales	21.4%	21.4%	24.1%	25.7%	1.6pp

(Millions of yen)

As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of contracted sales (units) (4)	2,780	2,112	1,436	1,164	△ 273	1,124	40
Amount of contracted sales (5)	101,590	77,576	49,638	41,378	△ 8,259	39,478	1,900
Completed condominium units in inventory (units) (6)*	130	358	423	320	△ 103	294	26
Book value of completed condominium units in inventory (7)*	3,646	10,111	11,898	9,513	△ 2,385	9,058	454

* Beginning in the fiscal year ended in March 2017, the number of units and the book value of completed condominium units in inventory were changed to the number of units and book value excluding properties whose tenancy would begin the following quarter or later. As a result, the number of units and the book value for the periods from the end of the fiscal year ended in March 2013 reflected this change.

Notes:

- (1) Represents the number of condominium units for which sales agreements are entered into in each period.
- (2) Represents the number of condominium units delivered to customers.
- (3) Represents the amount of net sales of condominium units delivered to customers.
- (4) Represents the number of condominium units for which sales agreements have been entered into but have yet to be delivered.
- (5) Represents the amount of net sales of condominium units for which sales agreements have been entered into but have yet to be delivered.
- (6) Represents the number of completed condominium units the Group developed in inventory for which sales agreements have not yet been entered into.
- (7) Represents the book value of completed condominium units the Group developed in inventory for which sales agreements have not yet been entered into.

Results of Detached house sales

(Millions of yen)

3 Months	Apr-Jun 2014	Apr-Jun 2015	Apr-Jun 2016	Apr-Jun 2017	Year-on-year
Number of sales agreements entered into (units) (1)	1	11	6	14	8
Amount of net sales of detached house for which sales agreements are entered into in each period	60	476	214	638	423
Average contract price	60.6	43.3	35.8	45.6	9.8

Detached house delivered (2)	2	10	14	9	△ 5
Detached house sales (3)	93	512	543	393	△ 149
Average sales price	46.6	51.2	38.8	43.7	4.9
Gross profit for detached house sales	24	71	108	76	△ 31
Gross profit margin for detached house sales	26.6%	14.0%	20.0%	19.5%	△ 0.5pp

(Millions of yen)

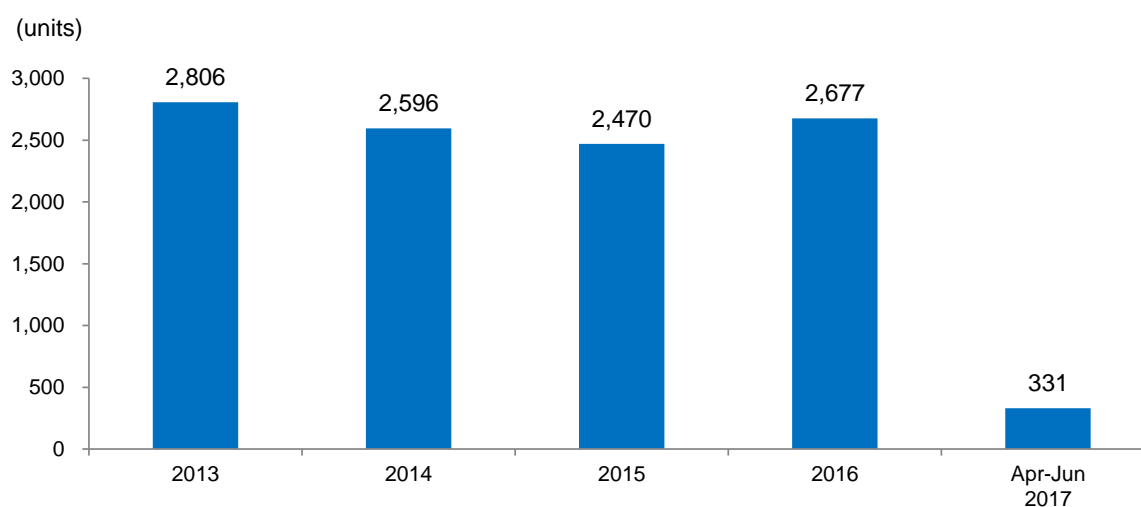
As of Jun 30	2014	2015	2016	2017	Change from Jun 2016	Mar 31, 2017	Change from Mar 2017
Number of contracted sales (units) (4)	1	8	5	14	10	9	5
Amount of contracted sales (5)	60	266	162	622	459	377	245
Completed detached house in inventory (units) (6)*	32	12	1	4	4	7	△ 3
Book value of completed detached house in inventory (7)*	823	551	17	90	73	163	△ 73

* Beginning in the fiscal year ended in March 2017, the number of units and the book value of completed detached houses in inventory were changed to the number of units and book value excluding properties whose tenancy would begin the following quarter or later. As a result, the number of units and the book value for the periods from the end of the fiscal year ended in March 2013 reflected this change.

Notes:

- (1) Represents the number of detached houses for which sales agreements are entered into in each period.
- (2) Represents the number of detached houses delivered to customers.
- (3) Represents the amount of net sales of detached houses delivered to customers.
- (4) Represents the number of detached houses for which sales agreements have been entered into but have yet to be delivered.
- (5) Represents the amount of net sales of detached houses for which sales agreements have been entered into but have yet to be delivered.
- (6) Represents the number of completed detached houses the Group developed in inventory for which sales agreements have not yet been entered into.
- (7) Represents the book value of completed detached houses the Group developed in inventory for which sales agreements have not yet been entered into.

Status of Acquisition of Condominium Sites



Fluctuations in Number of Reserve Units of Condominiums and Detached houses

As of Jun 30	2016	2017	Change from Jun 2016	Mar 31, 2017
Condominiums: number of reserve units	5,931	6,197	266	6,250
Sales to be posted in current fiscal period	1,945	1,866	△ 79	2,256
Sales to be posted in the next fiscal period	2,335	2,865	530	2,677
Sales to be posted in two fiscal periods or later	1,651	1,466	△ 185	1,317
Detached houses: number of reserve units	101	128	27	109
Sales to be posted in current fiscal period	73	63	△ 10	72
Sales to be posted in the next fiscal period	21	59	38	31
Sales to be posted in two fiscal periods or later	7	6	△ 1	6

※The reserve units for condominiums and detached houses change depending on plans.

Number of redevelopment projects underway

17 projects currently underway and the reserve units are 3,700 units as of the end of the first quarter of the fiscal year ending in March 2018.

Area	Project	Total Number of Units (Plan)	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	From Fiscal 2022
Kyushu	Lions Nishitetsu Kurume Sta. Area	84	complete					
Hokkaido	The towers frontier Sapporo*	275			complete			
Hokuriku	Kanazawa Sta. Musashi Minami	135				complete		
Kyushu	Nagasaki Shindaikucho	200				complete		
Tokyo Metropolitan Area	Seya Sta. South Exit	149				complete		
Kyushu	Kagoshima Chuo Sta. Area*	196				complete		
Kyushu	Isahaya Sta. East District Second Type	98				complete		
Hokkaido	Naebo Sta. Area*	300				complete		
Hokkaido	South 2 West 3 (Tanukikoji)	139					complete	
Tokyo Metropolitan Area	Maebashi Sta. Area	125					complete	
Tokai	Gifu Takashimaya South	322					complete	
Chugoku	Okayama Sennichimae	72					complete	
Tokyo Metropolitan Area	Oume Sta. Area	109					complete	
Hokkaido	Sapporo Sta. East*	314						complete
Okinawa	Naha Makishi 1 chome	90						complete
Tokyo Metropolitan Area	Itabashi Sta. West Exit	324						complete
Tokyo Metropolitan Area	Sangenjaya*	750						complete

•The “*” mark denotes joint business projects.

•Total number of units and dates of completion change depending on plans.

Condominium Portfolio by Area

	Fiscal 2015 Results(1)		Fiscal 2016 Results(1)		Fiscal 2017 forecast(2)	
Three major metropolitan areas	2,046	69%	1,456	57%	1,018	45%
Kantou area	1,024	35%	958	38%	475	21%
Tokai area	536	18%	343	13%	325	14%
Kansai area	486	16%	155	6%	218	10%
Other than three major metropolitan areas	934	31%	1,109	43%	1,238	55%
Total	2,980	100%	2,565	100%	2,256	100%

(1)Area portfolio for fiscal year ending in March 2016, March 2017 are based on number of units sold.

(2)Area portfolio for fiscal year ending in March 2018 is shown on a reserves basis.

FACT SHEETS

For the Year Ended March 31, 2017

(Unaudited)

(Millions of yen)

Consolidated Statements of Operations

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year	Forecast 2018
Net sales	302,610	333,813	317,154	334,853	325,360	△ 9,492	340,000
Gross profit	48,635	49,388	48,209	48,042	49,591	1,548	
Selling, general and administrative expenses [SG&A]	26,533	32,478	30,084	29,723	29,067	△ 656	
Operating income	22,101	16,910	18,124	18,318	20,523	2,204	19,000
Operating margin	7.3%	5.1%	5.7%	5.5%	6.3%	0.8pp	5.6%
Other income	701	696	484	547	486	△ 60	
Interest income	171	97	70	98	41	△ 56	
Dividend income	21	20	20	24	30	6	
Other expenses	2,532	1,959	1,906	1,772	1,041	△ 730	
Interest expense	1,444	912	665	475	271	△ 204	
Ordinary income	20,270	15,646	16,703	17,093	19,967	2,874	18,000
Ordinary income to net sales ratio	6.7%	4.7%	5.3%	5.1%	6.1%	1.0pp	5.3%
Extraordinary income	605	11,694	104	63	38	△ 25	
Extraordinary loss	765	2,597	187	153	593	440	
Income before income taxes	20,111	24,744	16,619	17,003	19,412	2,409	
Income taxes - current	2,562	7,424	2,835	4,507	4,671	163	
Income taxes - deferred	2,011	△ 3,473	1,627	△ 132	696	829	
Net income	15,537	20,792	12,155	12,628	14,044	1,416	
Net income attributable to noncontrolling interests	2	2	1	-	-	-	
Profit attributable to owners of parent	15,535	20,790	12,154	12,628	14,044	1,416	12,000

Retroactive treatment has been applied to the figures displayed for the year ended March 31, 2014.

Consolidated Financial Position

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Current assets	236,152	246,755	275,319	226,557	235,913	9,355
Cash and deposits	116,033	96,622	96,540	87,343	89,736	2,392
Inventories	94,559	101,421	113,678	104,972	115,990	11,017
Real estate for sale	20,836	15,018	39,609	38,909	45,885	6,975
Real estate for sale in progress	57,021	78,611	60,628	48,227	43,622	△ 4,605
Real estate for development projects	16,701	7,790	13,440	17,834	26,482	8,647
Others	25,559	48,711	65,100	34,241	30,187	△ 4,054
Fixed assets	39,289	51,057	49,290	48,036	41,986	△ 6,049
Property and equipment	15,878	17,966	17,826	18,480	14,516	△ 3,964
Others	23,411	33,091	31,463	29,555	27,469	△ 2,085
Total assets	275,442	297,812	324,610	274,594	277,899	3,305
Liabilities	144,127	152,826	168,121	108,503	100,036	△ 8,466
Notes and accounts payable	33,949	30,103	36,180	17,767	20,283	2,516
Interest-bearing debt	69,164	63,646	57,324	38,484	28,930	△ 9,554
Others	41,014	59,076	74,616	52,251	50,821	△ 1,429
Net assets	131,314	144,986	156,488	166,090	177,863	11,772
Shareholders' equity	131,142	145,785	156,001	166,022	177,461	11,439
Valuation and translation adjustments	147	△ 826	487	68	401	333
Noncontrolling interests	24	27	-	-	-	-
Total liabilities and net assets	275,442	297,812	324,610	274,594	277,899	3,305

Retroactive treatment has been applied to the figures displayed for as of March 31, 2014.

Shareholders' equity ratio*	47.7%	48.7%	48.2%	60.5%	64.0%	3.5pp
-----------------------------	-------	-------	-------	-------	-------	-------

* Shareholders' equity ratio = (net assets - share subscription rights - noncontrolling interests) / total assets

Interest-bearing Debt

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Short-term borrowings	19,903	20,166	22,417	10,110	7,931	△ 2,179
Bonds due within one year	-	-	5,000	-	2,000	2,000
Bonds	7,000	7,000	2,000	2,000	-	△ 2,000
Long-term borrowings	42,180	36,417	27,870	26,361	18,987	△ 7,374
Other interest-bearing debt	79	62	37	13	12	△ 1
Total interest-bearing debt	69,164	63,646	57,324	38,484	28,930	△ 9,554
Debt to equity ratio*	0.53	0.44	0.37	0.23	0.16	△ 0.07

* Debt to equity ratio = interest-bearing debt / (net assets - share subscription rights - noncontrolling interests)

Assets, Capital Expenditures, Depreciation

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Assets	275,442	297,812	324,610	274,594	277,899	3,305
Capital expenditures	5,641	2,020	1,336	1,691	654	△ 1,037
Depreciation	851	1,595	1,811	1,885	1,767	△ 117

Capital investment includes intangible fixed assets.

Retroactive treatment has been applied to the figures displayed for as of March 31, 2014.

Consolidated Statements of Cash Flows

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Net cash provided by (used in) operating activities	46,523	20,220	20,079	△ 11,330	15,229	26,559
Net cash provided by (used in) investing activities	△ 6,586	△ 25,560	△ 11,034	18,683	△ 1,606	△ 20,289
Net cash provided by (used in) financing activities	△ 24,905	△ 14,069	△ 8,994	△ 21,500	△ 12,217	9,282
Effect of exchange rate changes on cash and cash equivalents	19	59	61	△ 49	△ 12	36
Cash and cash equivalents at end of year	115,706	96,413	96,526	82,329	83,722	1,392

Financial Data

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017
EBITDA	23,874	19,568	20,999	21,268	23,354
Net income per share (yen)	33.25	43.32	14.37	14.94	16.63
Fully diluted net income per share (yen)	18.24	24.42	14.27	14.83	16.49
Ordinary income to net sales ratio	6.7%	4.7%	5.3%	5.1%	6.1%
ROE	12.5%	15.3%	8.0%	7.8%	8.2%
ROA	7.8%	5.9%	5.8%	6.1%	7.4%
Shareholders' equity ratio	47.7%	48.7%	48.2%	60.5%	64.0%
Net assets per share (yen)	214.99	167.69	181.42	192.86	206.88
ICR (times)	32.9	21.8	30.0	-	55.4

Retroactive treatment has been applied to the figures displayed for as of March 31, 2014.

* EBITDA = operating income + depreciation + depreciation for goodwill

ROE = net income / average of (net assets - share subscription rights - noncontrolling interests) at the beginning and at the end of the period

ROA = operating income / average of total assets at the beginning and at the end of the period

Shareholders' equity ratio = (net assets - share subscription rights - noncontrolling interests) / total assets

ICR = operating cash flow / interest payments

Results by Segment

(Millions of yen)

Year ended Mar 31		2013	2014	2015	2016	2017	Year-on-year	Forecast
								2018
Real Estate Management	Net sales	122,620	158,257	151,246	162,821	163,339	518	177,000
	Operating income	8,317	9,724	8,218	9,664	10,684	1,020	11,300
Real Estate Brokerage	Net sales	23,183	36,632	48,492	54,904	62,249	7,345	65,000
	Operating income	1,223	2,388	2,938	3,233	3,449	216	3,900
Real Estate Development and Sales	Net sales	158,899	142,765	120,712	122,211	104,684	△ 17,526	102,000
	Operating income	14,923	7,863	10,121	8,667	8,987	320	7,100
Eliminations or Corporate	Net sales	△ 2,092	△ 3,841	△ 3,298	△ 5,083	△ 4,913	170	△ 4,000
	Operating income	△ 2,362	△ 3,065	△ 3,154	△ 3,246	△ 2,598	648	△ 3,300
Total	Net sales	302,610	333,813	317,154	334,853	325,360	△ 9,492	340,000
	Operating income	22,101	16,910	18,124	18,318	20,523	2,204	19,000

Retroactive treatment has been applied to the figures displayed for the year ended March 31, 2014.

In accordance with the change in segment classification, the above change has been reflected in the figures in the year ended March 31, 2015.

Real Estate Management

Breakdown of Net Sales

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Condominium management	44,285	52,925	53,198	54,062	54,067	5
Building and facility management	25,757	27,199	28,478	30,030	31,011	981
Contract work	46,923	67,972	61,273	69,609	68,918	△ 690
Other	5,654	10,160	8,296	9,120	9,342	222
Total	122,620	158,257	151,246	162,821	163,339	518

In accordance with the change in segment classification, the above change has been reflected in the figures in the year ended March 31, 2015.

Number of Condominium Units Managed

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Number of condominium units managed	443,471	516,658	526,131	530,095	531,957	1,862
Number of condominium associations	8,012	9,305	9,436	9,510	9,536	26

Sales of Contract Work

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Contract work	46,923	67,972	61,273	69,609	68,918	△ 690
Condominium-related	33,625	39,177	37,544	37,862	46,328	8,465
Building and facility-related	8,674	22,445	22,618	30,325	20,867	△ 9,458
Others	4,623	6,349	1,110	1,421	1,722	301

In accordance with the change in segment classification, the above change has been reflected in the figures in the year ended March 31, 2015.

Volume of Contract Work Orders

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Volume of contract work orders	15,753	23,666	30,492	25,050	28,339	3,289
Condominium-related	12,731	16,378	16,097	19,020	20,344	1,323
Building and facility-related	2,333	6,607	14,299	5,915	7,847	1,931
Others	688	680	95	113	148	34

In accordance with the change in segment classification, the above change has been reflected in the figures as of March 31, 2015.

Real Estate Brokerage

Breakdown of Net Sales

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Real estate brokerage	6,599	7,987	7,453	7,840	8,199	358
Existing real estate sales	11,779	18,086	23,750	30,058	36,802	6,744
Lease management	4,336	9,447	9,567	9,787	9,848	60
Other	467	1,111	7,720	7,218	7,399	180
Contract work	-	-	5,112	4,745	5,110	364
Total	23,183	36,632	48,492	54,904	62,249	7,345

In accordance with the change in segment classification, the above change has been reflected in the figures in the year ended March 31, 2015.

Amount of Brokerage Transactions

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Number of brokerage transactions	5,499	6,840	6,693	6,564	6,828	264
Condominium	5,239	6,432	6,232	6,142	6,429	287
Total amount of transactions	187,673	163,900	171,189	161,688	172,174	10,486
Condominium	116,948	142,401	145,804	147,451	156,990	9,539
Commission rate	3.5%	4.7%	4.6%	4.9%	4.7%	Δ 0.2pp
Condominium	5.2%	5.0%	5.0%	4.9%	4.8%	Δ 0.1pp

Results of Existing real estate sales (Condominium)

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Condominium units delivered (units) (1)	595	827	1,056	1,236	1,465	229
Condominium sales (2)	11,355	18,010	23,476	29,418	35,698	6,280
Gross profit for condominium sales	2,345	3,651	4,760	5,298	5,756	458
Gross profit margin for condominium sales	20.7%	20.3%	20.3%	18.0%	16.1%	Δ 1.9pp

Number of sales agreements entered into (units) (3)	626	830	1,110	1,250	1,437	187
Amount of net sales of condominium units for which sales agreements are entered into in each period	12,196	18,012	24,789	29,652	35,482	5,829

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Inventories (units)	208	412	602	875	1,101	226

Number of Leasing Management Units

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Number of leasing management units	25,641	36,668	37,214	37,232	37,430	198

Volume of Contract Work (Remodeling) Orders

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Contract work (remodeling)	-	-	973	1,124	828	Δ 295

Number of Brokerage Offices

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Number of brokerage offices	39	62	70	67	70	3

Notes:

(1) Represents the number of condominium units delivered to customers.

(2) Represents the amount of net sales of condominium units delivered to customers.

(3) Represents the number of condominium units for which sales agreements are entered into in each period.

Real Estate Development and Sales

Results of Condominium Development and Sales Business

(Millions of yen)

Year ended Mar 31	2013	2014	2015	2016	2017	Year-on-year
Condominium units delivered (units) (1)	3,961	3,790	3,066	2,980	2,565	△ 415
Condominium sales (2)	152,749	132,103	106,695	108,074	93,969	△ 14,105
Gross profit for condominium sales	28,678	28,078	26,383	24,745	24,158	△ 587
Gross profit margin for condominium	18.8%	21.3%	24.7%	22.9%	25.7%	2.8pp

Gross profit for the year ended March 31, 2014 and later excludes the effect of indirect expenses in accordance with the change in account processing.

Number of sales agreements entered into (units) (3)	3,295	3,229	2,774	2,475	2,169	△ 306
Amount of net sales of condominium units for which sales agreements are entered into in each period	125,895	114,702	100,713	87,342	78,081	△ 9,260

(Millions of yen)

As of Mar 31	2013	2014	2015	2016	2017	Change from 2016
Number of contracted sales (units) (4)	1,612	2,317	2,025	1,520	1,124	△ 396
Amount of contracted sales (5)	65,090	82,080	76,098	55,366	39,478	△ 15,887
Completed condominium units in inventory (units) (6)*	235	159	460	450	294	△ 157
Book value of completed condominium units in inventory (7)*	6,628	4,571	12,776	12,969	9,058	△ 3,911

Notes:

(1) Represents the number of condominium units delivered to customers.

(2) Represents the amount of net sales of condominium units delivered to customers.

(3) Represents the number of condominium units for which sales agreements are entered into in each period.

(4) Represents the number of condominium units for which sales agreements have been entered into but have yet to be delivered.

(5) Represents the amount of net sales of condominium units for which sales agreements have been entered into but have yet to be delivered.

(6) Represents the number of completed condominium units the Group developed in inventory for which sales agreements have not yet been entered into.

(7) Represents the book value of completed condominium units the Group developed in inventory for which sales agreements have not yet been entered into.

* Beginning in the fiscal year ended in March 2017, the number of units and the book value of completed condominium units in inventory were changed to the number of units and book value excluding properties whose tenancy would begin the following fiscal year. As a result, the number of units and the book value for the periods from the end of the fiscal year ended in March 2013 reflected this change.

Reference Data

Reference Data

Overview of Preferred Stock (As of Mar 31, 2017)

	Class 1
Amount of issue	¥4.0 billion
Number of shares issued	10 million shares
Issued price	¥400
Shareholder	ORIX Corporation
Preferred dividends	
Cap price	¥40
Amount of preferred dividends	¥400 x (JY TIBOR + 1.75%)
Participating/cumulative	Non-participating/ non-cumulative
Right to receive residual assets upon liquidation	¥400
Voting rights	No voting right
Revival clause	When preferred dividends are not possible
Stock splits/ Reverse stock splits	No stock splits, no reverse stock splits
Conversion at holders' option	
Initial conversion price	¥444.0
Revision of conversion price	Downward revision
	At market price every year on Oct 1 from 2008 onwards
Adjustment of conversion price	Conversion price is adjusted in the specific situations
Floor price	¥351.6
Conversion period	18 years from Oct 1, 2007
Conversion at company's initiative	
Maturity date of conversion at company's initiative	Oct 1, 2025
Conversion price	Average of closing prices for 30 consecutive trading
Floor price	¥355.2
Ranking between each class	Pari passu

*For each class of preferred stock, JY TIBOR generally means Japanese Yen Tokyo Inter-Bank Offered Rate for one-year as at the first day of each fiscal year publicized by Japanese Bankers Association (*zenginkyo*).

**For Class 1 preferred stock, TIBOR or the figure used in lieu of this is calculated to the 4th decimal after whole percentages, and rounded to the 3rd decimal.

***The average of closing prices for 30 consecutive trading days, which is used as the conversion price, is the average of closing prices for 30 consecutive trading days beginning on the 45th trading day before the maturity date of conversion at the company's initiative.

1. Condominium Developer Ranking Based on Number of Condominium Units Supplied

(1) Nationwide

2015			2016		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
SUMITOMO REALTY & DEVELOPMENT CO., LTD.	5,398	6.9	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	6,034	7.8
NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	4,556	5.8	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	4,320	5.6
MITSUI FUDOSAN RESIDENTIAL CO., LTD.	4,308	5.5	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	4,056	5.3
MITSUBISHI JISHO RESIDENCE CO., LTD.	4,005	5.1	PRESSANCE CORPORATION CO., LTD.	3,225	4.2
DAIWA HOUSE INDUSTRY CO., LTD.	2,770	3.5	MITSUBISHI JISHO RESIDENCE CO., LTD.	3,215	4.2
PRESSANCE CORPORATION CO., LTD.	2,512	3.2	DAIKYO GROUP	2,264	2.9
DAIKYO GROUP	2,345	3.0	DAIWA HOUSE INDUSTRY CO., LTD.	2,185	2.8
TOKYU LAND CORPORATION.	1,838	2.4	ANABUKI KOSAN INC.	1,619	2.1
TOKYO TATEMONO CO., LTD.	1,501	1.9	TOKYU LAND CORPORATION.	1,551	2.0
DAIKYO INC.	1,440	1.8	NIHON ESLEAD CORPORATION	1,476	1.9
TAKARA LEBEN CO.,LTD.	1,399	1.8	TAKARA LEBEN CO.,LTD.	1,204	1.6
Subtotal	29,727	38.1	Subtotal	28,885	37.5
Total	78,089	100.0	Total	76,993	100.0

ANABUKI CONSTRUCTION INC.	905
---------------------------	-----

DAIKYO INC.	1,189
ANABUKI CONSTRUCTION INC.	1,075

(2) Tokyo Metropolitan Area (Tokyo, Kanagawa, Saitama, and Chiba)

2015			2016		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
SUMITOMO REALTY & DEVELOPMENT CO., LTD.	4,076	10.1	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	5,043	14.1
MITSUI FUDOSAN RESIDENTIAL CO., LTD.	3,478	8.6	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	3,509	9.8
NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	3,216	8.0	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	3,253	9.1
MITSUBISHI JISHO RESIDENCE CO., LTD.	3,132	7.7	MITSUBISHI JISHO RESIDENCE CO., LTD.	2,159	6.0
TOKYO TATEMONO CO., LTD.	1,326	3.3	SHINNIHON CORPORATION	871	2.4
DAIWA HOUSE INDUSTRY CO., LTD.	1,178	2.9	TOKYU LAND CORPORATION	813	2.3
TAISEI-YURAKU REAL ESTATE CO.,LTD.	1,141	2.8	HAJIME CONSTRUCTION CO.,LTD.	790	2.2
HAJIME CONSTRUCTION CO.,LTD.	1,013	2.5	DAIWA LAND RESIDENCE CO., LTD.	741	2.1
TOKYU LAND CORPORATION.	1,012	2.5	MEIWA ESTATE CO., LTD.	703	2.0
ARNEST ONE CORPORATION	886	2.2	MEITETSU REAL ESTATE DEVELOPMENT CO., LTD.	655	1.8
Subtotal	20,458	50.6	Subtotal	18,537	51.8
Total	40,449	100.0	Total	35,772	100.0

DAIKYO GROUP	754
DAIKYO INC.	725
ANABUKI CONSTRUCTION INC.	29

DAIKYO GROUP	464
DAIKYO INC.	400
ANABUKI CONSTRUCTION INC.	64

(3) Osaka Metropolitan Area (Osaka, Hyogo, Kyoto, Nara, Shiga, and Wakayama)

2015			2016		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
PRESSANCE CORPORATION CO., LTD.	1,669	8.8	PRESSANCE CORPORATION CO., LTD.	2,435	13.0
NIHON ESLEAD CORPORATION	1,377	7.3	NIHON ESLEAD CORPORATION	1,476	7.9
SUMITOMO REALTY & DEVELOPMENT CO., LTD.	915	4.8	WADAKOHSAN CO., LTD.	800	4.3
NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	856	4.5	KINTETSU REAL ESTATE CO., LTD	730	3.9
WADAKOHSAN CO., LTD.	838	4.4	TOKYU LAND CORPORATION.	713	3.8
KINTETSU REAL ESTATE CO., LTD	775	4.1	DAIWA HOUSE INDUSTRY CO., LTD.	658	3.5
NISSHO ESTEM CO.,LTD.	709	3.7	HANKYU REALTY CO.,LTD.	620	3.3
TOKYU LAND CORPORATION.	659	3.5	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	570	3.1
MITSUBISHI JISHO RESIDENCE CO., LTD.	610	3.2	NISSHO ESTEM CO., LTD.	565	3.0
HANKYU REALTY CO.,LTD.	595	3.1	RIVER INDUSTRY CO., LTD.	555	3.0
Subtotal	9,003	47.6	Subtotal	9,122	48.8
Total	18,930	100.0	Total	18,676	100.0

DAIKYO INC.	185
-------------	-----

DAIKYO INC.	158
-------------	-----

(4) The Other Areas

2015			2016		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
DAIKYO GROUP	1,406	7.5	DAIKYO GROUP	1,642	7.3
ANABUKI KOSAN INC.	1,000	5.3	ANABUKI KOSAN INC.	1,476	6.5
DAIWA HOUSE INDUSTRY CO., LTD.	998	5.3	ANABUKI CONSTRUCTION INC.	1,011	4.5
ANABUKI CONSTRUCTION INC.	876	4.7	DAIWA HOUSE INDUSTRY CO., LTD.	887	3.9
PRESSANCE CORPORATION CO., LTD.	791	4.2	HOOSIERS CORPORATION	793	3.5
TAKARA LEBEN CO.,LTD.	762	4.1	PRESSANCE CORPORATION CO., LTD.	768	3.4
KYUSHU RAILWAY COMPANY	756	4.0	TAKARA LEBEN CO.,LTD.	740	3.3
MARIMO CO., LTD.	596	3.2	SHINWA FUDOSAN	671	3.0
DAIKYO INC.	530	2.8	DAIKYO INC.	631	2.8
NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	484	2.6	MITSUBISHI JISHO RESIDENCE CO., LTD.	593	2.6
SEKISUI HOUSE, LTD.	427	2.3	MARIMO CO., LTD.	499	2.2
Subtotal	7,220	38.6	Subtotal	8,069	35.8
Total	18,710	100.0	Total	22,545	100.0

2. Condominium Management Company Ranking Based on Number of Condominium Units under Management

Company Ranking		(units)			(units)
Ranking	As of Mar 31, 2016		As of Mar 31, 2017		Condominium units under management
	Company name	Condominium units under management	Company name	Condominium units under management	
1	DAIKYO ASTAGE INC.	426,482	NIHON HOUSING CO., LTD.	440,156	
2	NIHON HOUSING CO., LTD.	425,026	DAIKYO ASTAGE INC.	426,584	
3	TOKYU COMMUNITY CORP.	324,421	TOKYU COMMUNITY CORP.	330,472	
4	MITSUBISHI JISHO COMMUNITY CO., LTD.	297,657	MITSUBISHI JISHO COMMUNITY CO., LTD.	320,415	
5	HASEKO COMMUNITY INC.	260,572	HASEKO COMMUNITY INC.	264,997	
6	DAIWA LIFE NEXT CO.,LTD.	249,018	DAIWA LIFE NEXT CO.,LTD.	256,347	
7	MITSUI FUDOSAN RESIDENTIAL SERVICE CO., LTD.	197,308	MITSUI FUDOSAN RESIDENTIAL SERVICE CO., LTD.	202,731	
8	KABUSHIKIGAISSYA GOJINSYA KEIKAKU KENNKYUJYO	188,400	KABUSHIKIGAISSYA GOJINSYA KEIKAKU KENNKYUJYO	194,409	
9	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	179,640	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	183,314	
10	JS Corporation	158,676	JS Corporation	160,285	

Group Ranking		(units)			(units)
Ranking	As of Mar 31, 2015		As of Mar 31, 2016		Condominium units under management
	Company name	Condominium units under management	Company name	Condominium units under management	
1	DAIKYO GROUP	530,095	DAIKYO GROUP	531,957	
2	TOKYU COMMUNITY GROUP	504,442	TOKYU COMMUNITY GROUP	515,066	
3	NIHON HOUSING GROUP	425,873	NIHON HOUSING GROUP	441,003	
4	HASEKO COMMUNITY GROUP	361,204	HASEKO COMMUNITY GROUP	369,288	
5	DAIWA HOUSE GROUP	332,300	DAIWA HOUSE GROUP	341,705	
6	MITSUBISHI ESTATE GROUP	315,782	MITSUBISHI ESTATE GROUP	320,415	
7	MITSUI FUDOSAN RESIDENTIAL SERVICE GROUP	251,874	MITSUI FUDOSAN RESIDENTIAL SERVICE GROUP	257,902	
8	"GOJINSYA KEIKAKU KENNKYUJYO" GROUP	209,289	"GOJINSYA KEIKAKU KENNKYUJYO" GROUP	215,452	
9	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	179,640	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	183,314	
10	JS Corporation	158,676	JS Corporation	160,285	

Breakdown of DAIKYO GROUP		Breakdown of DAIKYO GROUP	
DAIKYO ASTAGE INC.	426,482	DAIKYO ASTAGE INC.	426,584
ANABUKI COMMUNITY INC.	103,613	ANABUKI COMMUNITY INC.	105,373
DAIKYO GROUP total	530,095	DAIKYO GROUP total	531,957

Source: MANSION KANRI SHIMBUN

* Companies for those name in English were not available are stated in Romanized spelling of oblique type.

3.Performances of Major Brokerage Companies

For the year ended Mar 31, 2017				
Company name	Commissions (Millions of yen)	Number of brokerage transactions	Total amount of transactions (Millions of yen)	Number of brokerage offices
MITSUI FUDOSAN REALTY CO., LTD.	77,357	38,612	1,482,126	278
SUMITOMO REAL ESTATE SALES CO., LTD.	61,216	36,108	1,193,044	260
TOKYU LIVABLE INC.	51,869	23,278	1,100,370	168
NOMURA REAL ESTATE GROUP	30,283	8,272	745,147	78
MITSUI SUMITOMO TRUST REALTY CO., LTD.	19,007	7,362	450,897	72
MITSUBISHI UFJ REAL ESTATE SERVICES CO., LTD.	17,387	5,574	426,896	43
MIZUHO REALTY CO., LTD.	14,098	4,231	335,150	45
MITSUBISHI REAL ESTATE SERVICES GROUP	9,214	1,314	308,884	9
DAIKYO GROUP	8,199	6,828	172,174	70
OPEN HOUSE CO., LTD.	7,889	3,024	145,729	21

For the year ended Mar 31, 2016				
Company name	Commissions (Millions of yen)	Number of brokerage transactions	Total amount of transactions (Millions of yen)	Number of brokerage offices
MITSUI FUDOSAN REALTY CO., LTD.	75,609	37,827	1,424,320	275
SUMITOMO REAL ESTATE SALES CO., LTD.	56,303	35,987	1,065,654	257
TOKYU LIVABLE INC.	48,379	21,939	1,211,565	158
NOMURA REAL ESTATE GROUP	28,028	7,710	713,574	72
MITSUBISHI UFJ REAL ESTATE SERVICES CO., LTD.	17,351	6,081	441,752	43
MITSUI SUMITOMO TRUST REALTY CO., LTD.	17,100	7,208	419,121	71
MIZUHO REALTY CO., LTD.	13,568	4,151	512,471	45
DAIKYO GROUP	7,840	6,564	161,688	67
MITSUBISHI REAL ESTATE SERVICES GROUP	7,534	1,278	195,137	9
TAISEI-YURAKU REAL ESTATE CO.,LTD	6,749	4,221	147,688	37

Source:The House SHINPO Journal

4.Acquisition and resale of pre-owned homes / Ranking of units sold

For the year ended Mar 31, 2016				
Ranking	Company name	Units sold	Net sales (Billions of yen)	Percentage of condominium units
1	KATITAS CO., LTD.	3,451	43.9	7%
2	BESTLAND CO., LTD.	2,074	19.8	99%
3	FUJI CORPORATION LIMITED	1,516	29.5	77%
4	DAIKYO GROUP (DAIKYO ANABUKI REAL ESTATE INCORPORATED)	1,465	35.7	100%
5	INTELLEX	1,446	34.5	99%
6	REPRICE CO.,LTD.	951	16.5	40%
7	E'GRAND CO.,LTD.	857	16.9	70%
8	OHKURAYA JUTAKU CO.,LTD	750	20.0	100%
9	TOTAL ESTATE, LTD.	626	21.6	100%
10	STAR MICA CO., LTD.	530	16.9	100%

For the year ended Mar 31, 2015				
Ranking	Company name	Units sold	Net sales (Billions of yen)	Percentage of condominium units
1	KATITAS CO., LTD.	3,034	39.1	5%
2	FUJI CORPORATION LIMITED	1,518	26.4	80%
3	INTELLEX	1,393	32.6	100%
4	DAIKYO GROUP (DAIKYO ANABUKI REAL ESTATE INCORPORATED)	1,236	29.4	100%
5	TOTAL ESTATE, LTD.	860	26.0	100%
6	E'GRAND CO.,LTD.	850	16.8	70%
7	REPRICE CO.,LTD.	726	11.8	70%
8	FJNEXT CO., LTD.	702	-	100%
9	HASEKO REAL ESTATE INC.	586	12.9	100%
10	STAR MICA CO., LTD.	540	13.1	100%

Source: The Remodeling Business Journal