

# FACT SHEETS

## For the Year Ended March 31, 2014

(Unaudited)

■ Fact Sheets for the year ended March 31, 2014      ···· 1

.....

■ Reference Data      ···· 5

DAIKYO INCORPORATED

May 13, 2014

(Millions of yen)

### Consolidated Statements of Operations

Year ended Mar 31	2010	2011	2012	2013	2014	Year-on-year	Forecast 2015
Net sales	318,356	295,374	298,696	302,610	333,813	31,202	330,000
Gross profit	36,527	39,415	46,711	48,635	48,605	△ 29	
Selling, general and administrative expenses [SG&A]	27,428	25,817	24,642	26,533	30,476	3,942	
Operating income	9,098	13,597	22,069	22,101	18,128	△ 3,972	19,000
Operating margin	2.9%	4.6%	7.4%	7.3%	5.4%	△ 1.9pp	5.8%
Other income	1,064	864	503	701	696	△ 5	
Interest income	54	37	55	171	97	△ 73	
Dividend income	26	43	17	21	20	△ 0	
Other expenses	3,803	3,683	3,332	2,532	1,959	△ 573	
Interest expense	2,610	2,694	2,494	1,444	912	△ 532	
Ordinary income	6,359	10,779	19,240	20,270	16,865	△ 3,405	17,800
Ordinary income to net sales ratio	2.0%	3.6%	6.4%	6.7%	5.1%	△ 1.6pp	5.4%
Extraordinary income	248	229	2,178	605	11,694	11,089	
Extraordinary loss	1,389	360	140	765	2,597	1,832	
Income before income taxes and minority interest	5,218	10,647	21,278	20,111	25,963	5,852	
Income taxes - current	1,081	1,135	1,470	2,562	7,424	4,862	
Income taxes - deferred	△ 2,170	△ 240	△ 1,979	2,011	△ 3,294	△ 5,305	
Income before minority interests	-	9,752	21,787	15,537	21,832	6,295	
Minority interests	-	-	-	2	2	0	
Net income	6,307	9,752	21,787	15,535	21,829	6,294	13,500

Retroactive treatment has been applied to the figures displayed for the year ended March 31, 2012.

### Consolidated Financial Position

(Millions of yen)

As of Mar 31	2010	2011	2012	2013	2014	Change from 2013
<b>Current assets</b>	<b>296,276</b>	<b>285,958</b>	<b>257,895</b>	<b>236,152</b>	<b>251,770</b>	<b>15,617</b>
Cash and deposits	65,259	92,548	97,679	116,033	96,622	△ 19,411
Inventories	207,533	168,616	130,412	94,559	105,283	10,723
Real estate for sale	36,835	27,752	20,843	20,836	15,289	△ 5,547
Real estate for sale in progress	107,414	108,700	89,656	57,021	82,138	25,116
Real estate for development projects	63,284	32,163	19,912	16,701	7,855	△ 8,845
Others	23,483	24,793	29,803	25,559	49,865	24,306
<b>Fixed assets</b>	<b>34,179</b>	<b>33,126</b>	<b>32,366</b>	<b>39,289</b>	<b>51,049</b>	<b>11,760</b>
Property and equipment	12,355	12,041	12,151	15,878	17,966	2,088
Others	21,824	21,084	20,214	23,411	33,083	9,671
<b>Total assets</b>	<b>330,456</b>	<b>319,085</b>	<b>290,261</b>	<b>275,442</b>	<b>302,820</b>	<b>27,378</b>
<b>Liabilities</b>	<b>243,089</b>	<b>222,362</b>	<b>172,632</b>	<b>144,127</b>	<b>152,826</b>	<b>8,698</b>
Notes and accounts payable	46,097	38,845	40,599	33,949	30,103	△ 3,845
Interest-bearing debt	160,760	140,304	91,032	69,164	63,646	△ 5,517
Others	36,231	43,211	41,000	41,014	59,076	18,062
<b>Net assets</b>	<b>87,367</b>	<b>96,723</b>	<b>117,629</b>	<b>131,314</b>	<b>149,994</b>	<b>18,679</b>
Shareholders' equity	87,201	96,586	117,540	131,142	150,793	19,651
Valuation and translation adjustments	165	136	88	147	△ 826	△ 974
Share subscription rights	-	-	-	-	-	-
Minority interests	-	-	-	24	27	2
<b>Total liabilities and net assets</b>	<b>330,456</b>	<b>319,085</b>	<b>290,261</b>	<b>275,442</b>	<b>302,820</b>	<b>27,378</b>

Shareholders' equity ratio*	26.4%	30.3%	40.5%	47.7%	49.5%	1.8pp
-----------------------------	-------	-------	-------	-------	-------	-------

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

### Interest-bearing Debt

(Millions of yen)

As of Mar 31	2010	2011	2012	2013	2014	Change from 2013
Short-term borrowings	40,949	40,411	24,121	19,903	20,166	262
Commercial paper	-	4,000	500	-	-	-
Bonds due within one year	17,500	13,000	10,000	-	-	-
Bonds	13,000	10,000	-	7,000	7,000	-
Long-term borrowings	89,253	72,786	56,298	42,180	36,417	△ 5,763
Other interest-bearing debt	57	107	112	79	62	△ 16
<b>Total interest-bearing debt</b>	<b>160,760</b>	<b>140,304</b>	<b>91,032</b>	<b>69,164</b>	<b>63,646</b>	<b>△ 5,517</b>
<b>Debt to equity ratio</b>	<b>1.84</b>	<b>1.45</b>	<b>0.774</b>	<b>0.53</b>	<b>0.42</b>	<b>△ 0.11</b>

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

**Assets, Capital Expenditures, Depreciation**

(Millions of yen)

Year ended Mar 31	2010	2011	2012	2013	2014	Year-on-year
Assets	330,456	319,085	290,261	275,442	302,820	27,378
Capital expenditures	407	1,102	1,275	5,641	2,020	△ 3,621
Depreciation	557	554	640	851	1,595	744

**Consolidated Statements of Cash Flows**

(Millions of yen)

Year ended Mar 31	2010	2011	2012	2013	2014	Year-on-year
Net cash provided by (used in) operating activities	1,913	48,416	56,666	46,523	20,220	△ 26,303
Net cash provided by (used in) investing activities	△ 540	△ 152	1,608	△ 6,586	△ 25,560	△ 18,973
Net cash provided by (used in) financing activities	△ 3,708	△ 20,971	△ 50,150	△ 24,905	△ 14,069	10,835
Effect of exchange rate changes on cash and cash equivalents	2	△ 2	△ 3	19	59	40
Cash and cash equivalents at end of year	65,245	92,534	100,654	115,706	96,413	△ 19,292

**Financial Data**

(Millions of yen)

Year ended Mar 31	2010	2011	2012	2013	2014
EBITDA	10,478	14,979	23,537	23,874	20,787
Net income per share (yen)	16.52	20.18	47.43	33.25	45.50
Fully diluted net income per share (yen)	8.21	11.45	25.59	18.24	25.64
Ordinary income to net sales ratio	2.0%	3.6%	6.4%	6.7%	5.1%
ROE	8.4%	10.6%	20.3%	12.5%	15.5%
ROA	2.6%	4.2%	7.2%	7.8%	6.3%
Shareholders' equity ratio	26.4%	30.3%	40.5%	47.7%	0.495%
Net assets per share (yen)	116.67	136.78	184.10	214.99	173.65
ICR (times)	0.7	18.0	23.8	32.9	21.8

\* EBITDA = operating income + depreciation + depreciation for goodwill

ROE = net income / average of (net assets - share subscription rights - minority 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 - minority interests) / total assets

ICR = operating cash flow / interest payments

## Results by Segment

DAIKYO INCORPORATED

May 13, 2014

Year ended Mar 31		(Millions of yen)						Forecast
		2010	2011	2012	2013	2014	Year-on-year	2015
Real Estate Development and Sales	Net sales	194,832	168,360	165,362	158,899	142,765	Δ 16,133	129,000
	Operating income	285	6,616	16,073	14,923	9,182	Δ 5,740	10,200
Real Estate Management	Net sales	100,846	103,746	111,430	122,620	158,257	35,636	164,000
	Operating income	9,397	7,868	8,209	8,317	9,690	1,372	9,200
Real Estate Brokerage	Net sales	19,851	20,218	20,588	23,183	36,632	13,449	40,500
	Operating income	601	208	Δ 448	1,223	2,388	1,164	2,700
Other	Net sales	5,319	5,408	3,009	/	/	/	/
	Operating income	506	480	329	/	/	/	/
Eliminations or Corporate	Net sales	Δ 2,493	Δ 2,359	Δ 1,693	Δ 2,092	Δ 3,841	Δ 1,749	Δ 3,500
	Operating income	Δ 1,692	Δ 1,576	Δ 2,094	Δ 2,362	Δ 3,132	Δ 769	Δ 3,100
Total	Net sales	318,356	295,374	298,696	302,610	333,813	31,202	330,000
	Operating income	9,098	13,597	22,069	22,101	18,128	Δ 3,972	19,000

Retroactive treatment has been applied to the figures displayed for the year ended March 31, 2012.

### Real Estate Development and Sales

#### Results of Condominium Development and Sales Business

(Millions of yen)

	2010	2011	2012	2013	2014	Year-on-year
Condominium units delivered (units) (1)	5,186	4,462	4,153	3,961	3,790	Δ 171
Condominium sales (2)	187,956	162,162	158,011	152,749	132,103	Δ 20,646
Gross profit for condominium sales	19,038	22,603	28,698	28,678	24,339	Δ 4,338
Gross profit margin for condominium sales	10.1%	13.9%	18.2%	18.8%	18.4%	Δ 0.4pp

Number of sales agreements entered into (units) (3)	5,041	5,455	3,628	3,295	3,229	Δ 66
Amount of net sales of condominium units for which sales agreements are entered into in each period	180,045	203,920	138,412	125,895	114,702	Δ 11,192

As of Mar 31	2010	2011	2012	2013	2014	Change from 2013
Number of contracted sales (units) (4)	1,810	2,803	2,278	1,612	2,317	705
Amount of contracted sales (5)	69,786	111,544	91,944	65,090	82,080	16,990
Completed condominium units in inventory (units) (6)	505	357	258	253	159	Δ 94
Book value of completed condominium units in inventory (7)	15,612	10,486	8,110	7,675	4,821	Δ 2,853

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.

**Real Estate Management**

**Breakdown of Net Sales**

(Millions of yen)

Year ended Mar 31	2010	2011	2012	2013	2014	Year-on-year
Condominium management	60,104	62,388	40,124	44,285	52,925	8,640
Building management			23,786	25,757	27,199	1,441
Contract work	36,037	36,920	42,759	46,923	67,972	21,048
Other	4,704	4,437	4,759	5,654	10,160	4,505
<b>Total</b>	<b>100,846</b>	<b>103,746</b>	<b>111,430</b>	<b>122,620</b>	<b>158,257</b>	<b>35,636</b>

**Number of Condominium Units Managed**

As of Mar 31	2010	2011	2012	2013	2014	Change from 2013
Number of condominium units managed (units)	393,449	400,845	408,184	443,471	516,658	73,187

**Volume of Contract Work Orders**

(Millions of yen)

	2010	2011	2012	2013	2014	Change from 2013
Volume of contract work orders	10,063	12,478	14,961	15,753	23,666	7,912

**Real Estate Brokerage**

**Breakdown of Net Sales**

(Millions of yen)

Year ended Mar 31	2010	2011	2012	2013	2014	Year-on-year
Real estate brokerage	7,381	7,494	6,218	6,599	7,987	1,388
Existing real estate sales	6,839	7,511	9,332	11,779	18,086	6,306
Existing condominium sales	6,346	7,123	6,000	11,355	18,010	6,655
Lease management	5,129	4,731	4,581	4,336	9,447	5,110
Other	500	480	454	467	1,111	643
<b>Total</b>	<b>19,851</b>	<b>20,218</b>	<b>20,588</b>	<b>23,183</b>	<b>36,632</b>	<b>13,449</b>

**Amount of Brokerage Transactions**

(Millions of yen)

Year ended Mar 31	2010	2011	2012	2013	2014	Year-on-year
Number of brokerage transactions	6,223	5,973	4,854	5,499	6,840	1,341
Total amount of transactions	157,686	203,255	182,438	187,673	163,900	△ 23,772

## Reference Data

Reference Data

Overview of Preferred Stock (As of Mar 31, 2014)

	Class 1	Class 2	Class 4	Class 7	Class 8
Amount of issue	¥4.0 billion	¥4.5 billion	¥7.5 billion	¥10.0 billion	¥9,439 million
Number of shares issued	10 million shares	11.25 million shares	18.75 million shares	25 million shares	23,598,144 shares
Issued price	¥400	¥400	¥400	¥400	¥400
Shareholder	ORIX Corporation	ORIX Corporation	ORIX Corporation	ORIX Corporation	ORIX Corporation
Preferred dividends					
Cap price	¥40	¥40	¥40	¥40	¥40
Amount of preferred dividends	¥400 x (JY TIBOR + 1.75%)	¥400 x (JY TIBOR + 1.75%)	¥400x(JY TIBOR + 1.75%)	¥400x(JY TIBOR + 2.00%)	¥400x(JY TIBOR + 2.00%)
Participating/cumulative	Non-participating/ non-cumulative	Non-participating/ non-cumulative	Non-participating/ non-cumulative	Non-participating/ non-cumulative	Non-participating/ non-cumulative
Right to receive residual assets upon liquidation	¥400	¥400	¥400	¥400	¥400
Voting rights	No voting right	No voting right	No voting right	No voting right	No voting right
Revival clause	When preferred dividends are not possible	No revival clause	No revival clause	No revival clause	No revival clause
Stock splits/ Reverse stock splits	No stock splits, no reverse stock splits	No stock splits, no reverse stock splits	No stock splits, no reverse stock splits	No stock splits, no reverse stock splits	No stock splits, no reverse stock splits
Conversion at holders' option					
Initial conversion price	¥444.0	¥79.1	¥79.1	¥101.0	¥64.0
Revision of conversion price	Downward revision	Downward revision	Downward revision	Downward revision	Downward revision
	At market price every year on Oct 1 from 2008 onwards	At market price every year on Oct 1 from 2008 onwards	At market price every year on Oct 1 from 2010 onwards	At market price every year on Apr 1 from 2011 onwards	At market price every year on Apr 1 from 2011 onwards
Adjustment of conversion price	Conversion price is adjusted in the specific situations	Conversion price is adjusted in the specific situations	Conversion price is adjusted in the specific situations	Conversion price is adjusted in the specific situations	Conversion price is adjusted in the specific situations
Floor price	¥351.6	¥63.3	¥55.4	¥80.8 (80% of the initial conversion price)	¥51.2 (80% of the initial conversion price)
Conversion period	18 years from Oct 1, 2007	18 years from Oct 1, 2007	20 years from Oct 1, 2009	20 years from Apr 1, 2011	20 years from Apr 1, 2011
Conversion at company's initiative					
Maturity date of conversion at company's initiative	Oct 1, 2025	Oct 1, 2025	Oct 1, 2029	Apr 1, 2031	Apr 1, 2031
Conversion price	Average of closing prices for 30 consecutive trading	Average of closing prices for 30 consecutive trading	Average of closing prices for 30 consecutive trading	Average of closing prices for 30 consecutive trading	Average of closing prices for 30 consecutive trading
Floor price	¥355.2	¥69.8	¥61.1	¥80.8	¥51.2
Ranking between each class	Pari passu	Pari passu	Pari passu	Pari passu	Pari passu

ORIX Corporation has exercised its right of demand for acquisition of all the Class 2 preferred stocks, Class 4 preferred stocks, Class 7 preferred stocks, and Class 8 preferred stocks, and that those stocks have been converted to common stocks. In addition, the Company hereby gives notice that, under the provisions of Article 178 of the Companies Act, DAIKYO INCORPORATED has cancelled all of the aforementioned preferred stocks that it acquired through the conversion. (Cancellation date: February 27, 2014)

\*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 Classes 1,2, and 4 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. For Class 7 and Class 8 preferred stock, TIBOR or the figure used in lieu of this is calculated to the 2nd decimal after whole percentages, and rounded to the 1st 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.

\*\*\*\*"FY" used on the above chart represents the fiscal year ended March 31 of the following year.

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

(1) Nationwide

Ranking	2012			2013		
	Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
1	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	6,181	6.6	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	7,476	7.1
2	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	5,138	5.5	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	6,517	6.2
3	MITSUBISHI JISHO RESIDENCE CO., LTD.	4,975	5.3	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	5,879	5.6
4	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	4,209	4.5	MITSUBISHI JISHO RESIDENCE CO., LTD.	5,599	5.3
5	DAIWA HOUSE INDUSTRY CO., LTD.	3,176	3.4	<b>DAIKYO INC.</b>	<b>2,913</b>	<b>2.8</b>
6	<b>DAIKYO INC.</b>	<b>3,130</b>	<b>3.3</b>	DAIWA HOUSE INDUSTRY CO., LTD.	2,905	2.8
7	ANABUKI KOSAN INC.	2,103	2.2	PRESSANCE CORPORATION CO., LTD.	2,328	2.2
8	PRESSANCE CORPORATION CO., LTD.	2,066	2.2	TOKYU LAND CORPORATION.	2,211	2.1
9	KINTETSU REAL ESTATE CO., LTD	2,032	2.2	NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	2,130	2.0
10	TOKYU LAND CORPORATION.	1,765	1.9	TAKARA LEBEN CO.,LTD.	1,705	1.6
	Subtotal	34,775	37.0	Subtotal	39,663	37.7
	Total	93,861	100.0	Total	105,282	100.0

Source: THE JAPAN REAL ESTATE ECONOMIC INSTITUTE CO., LTD.

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

Ranking	2012			2013		
	Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
1	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	4,437	9.7	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	6,042	10.7
2	MITSUBISHI JISHO RESIDENCE CO., LTD.	4,206	9.2	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	5,097	9.0
3	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	4,128	9.1	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	4,607	8.2
4	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	3,091	6.8	MITSUBISHI JISHO RESIDENCE CO., LTD.	4,442	7.9
5	<b>DAIKYO INC.</b>	<b>1,958</b>	<b>4.3</b>	NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	1,613	2.9
6	TOKYO TATEMONO CO., LTD.	1,544	3.4	<b>DAIKYO INC.</b>	<b>1,590</b>	<b>2.8</b>
7	TAKARA LEBEN CO.,LTD.	1,339	2.9	TOKYU LAND CORPORATION.	1,561	2.8
8	COSMOS INITIA CO., LTD.	922	2.0	TOKYO TATEMONO CO., LTD.	1,492	2.6
9	GOLDCREST CO., LTD.	913	2.0	SUMITOMO CORPORATION	1,181	2.1
10	TAISEI-YURAKU REAL ESTATE CO.,LTD.	863	1.9	TAISEI-YURAKU REAL ESTATE CO.,LTD.	1,175	2.1
	Subtotal	23,401	51.3	Subtotal	28,800	51.0
	Total	45,602	100.0	Total	56,478	100.0

Source: THE JAPAN REAL ESTATE ECONOMIC INSTITUTE CO., LTD.

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

Ranking	2011			2012		
	Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
1	PRESSANCE CORPORATION CO., LTD.	1,486	6.4	PRESSANCE CORPORATION CO., LTD.	1,458	5.9
2	KINTETSU REAL ESTATE CO., LTD	1,357	5.8	NIHON ESLEAD CORPORATION	1,224	5.0
3	HANKYU REALTY CO.,LTD.	1,176	5.1	HANKYU REALTY CO.,LTD.	1,045	4.2
4	NIHON ESLEAD CORPORATION	1,096	4.7	KINTETSU REAL ESTATE CO., LTD	982	4.0
5	TOKYU LAND CORPORATION.	1,047	4.5	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	940	3.8
6	NOMURA REAL ESTATE DEVELOPMENT	1,012	4.3	WADAKOHSAN CO., LTD.	890	3.6
7	DAIWA HOUSE INDUSTRY CO., LTD.	833	3.6	NOMURA REAL ESTATE DEVELOPMENT CO.,	833	3.4
8	WADAKOHSAN CO., LTD.	830	3.6	NISSHO ESTEM Co.,Ltd.	812	3.3
9	ORIX REAL ESTATE CORPORATION.	754	3.2	SUMITOMO REALTY & DEVELOPMENT CO.,	787	3.2
10	KEIHAN DENTETSU REALESTATE CO., LTD.	751	3.2	MITSUBISHI JISHO RESIDENCE CO., LTD.	665	2.7
	Subtotal	10,342	44.5	Subtotal	9,636	39.0
	Total	23,266	100.0	Total	24,691	100.0

Source: THE JAPAN REAL ESTATE ECONOMIC INSTITUTE CO., LTD.

(4) Nagoya Metropolitan Area (Aichi, Mie, Gifu)

Ranking	2011			2013		
	Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
1	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	422	7.8	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	449	7.4
2	<b>DAIKYO INC.</b>	<b>283</b>	<b>5.2</b>	<b>DAIKYO INC.</b>	<b>370</b>	<b>6.1</b>
3	HASEKO CORPORATION	255	4.7	YAHAGI JISYO CO., LTD.	353	5.8
4	YAHAGI JISYO CO., LTD.	205	3.8	KINTETSU REAL ESTATE CO., LTD	271	4.4
5	IWAKURA GOLDEN HOME.	179	3.3	SANKO REAL ESTATE CO., LTD	203	3.3
6	KINTETSU REAL ESTATE CO., LTD	162	3.0	<i>MARUMI FUDOSAN</i>	172	2.8
7	TOKYO NISSHO ESTEM	158	2.9	TOKYO NISSHO ESTEM	155	2.5
8	MARIMO CO., LTD.	148	2.7	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	139	2.3
9	MEITETSU REAL ESTATE DEVELOPMENT	136	2.5	SEKISUI HOUSE, LTD.	135	2.2
10	SEKISUI HOUSE, LTD.	132	2.4	MITSUBISHI JISHO RESIDENCE CO., LTD.	133	2.2
	Subtotal	2,080	38.2	Subtotal	2,380	39.0
	Total	5,439	100.0	Total	6,104	100.0

Source: DG COMMUNICATIONS, INC.

Starting this fiscal year, there have been changes in figures due to changes in the aggregation method of the party to which the resources are submitted.

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



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

Company Ranking (units)

Ranking	As of Mar 31, 2012		As of Mar 31, 2013	
	Company name	Condominium units under management	Company name	Condominium units under management
1	NIHON HOUSING CO., LTD.	375,412	DAIKYO ASTAGE INC.	415,249
2	DAIKYO ASTAGE INC.	356,377	NIHON HOUSING CO., LTD.	387,607
3	TOKYU COMMUNITY CORP.	295,789	TOKYU COMMUNITY CORP.	298,227
4	HASEKO COMMUNITY INC.	231,297	HASEKO COMMUNITY INC.	238,222
5	MITSUI FUDOSAN HOUSING SERVICE CO., LTD.	173,496	MITSUI FUDOSAN HOUSING SERVICE CO., LTD.	178,268
6	MITSUBISHI JISHO COMMUNITY CO., LTD.	167,525	MITSUBISHI JISHO COMMUNITY CO., LTD.	171,809
7	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	163,031	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	166,333
8	"KABUSHIKIGAISSYA GOJINSYA KEIKAKU KENNKYUJYO"	157,709	"KABUSHIKIGAISSYA GOJINSYA KEIKAKU KENNKYUJYO"	165,634
9	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	157,309	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	162,516
10	DAIWA LIFE NEXT CO.,LTD.	136,710	DAIWA LIFE NEXT CO.,LTD.	141,535

Group Ranking (units)

Ranking	As of Mar 31, 2012		As of Mar 31, 2013	
	Company name	Condominium units under management	Company name	Condominium units under management
1	DAIKYO GROUP	408,184	DAIKYO GROUP	512,695
2	NIHON HOUSING CO., LTD.	379,081	TOKYU COMMUNITY GROUP	465,328
3	TOKYU COMMUNITY GROUP	304,708	NIHON HOUSING CO., LTD.	387,607
4	HASEKO COMMUNITY GROUP	282,698	DAIWA HOUSE GROUP	295,002
5	MITSUI FUDOSAN HOUSING SERVICE GROUP	282,042	HASEKO COMMUNITY GROUP	290,161
6	DAIWA HOUSE GROUP	221,910	MITSUI FUDOSAN HOUSING SERVICE GROUP	228,549
7	MITSUBISHI ESTATE GROUP	173,225	MITSUBISHI ESTATE GROUP	181,081
8	"GOJINSYA KEIKAKU KENNKYUJYO" GROUP	170,820	"GOJINSYA KEIKAKU KENNKYUJYO" GROUP	175,088
9	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	163,031	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	166,333
10	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	157,309	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	162,516

Breakdown of DAIKYO GROUP		Breakdown of DAIKYO GROUP	
DAIKYO ASTAGE INC.	356,377	DAIKYO ASTAGE INC.	415,249
JAPAN LIVING COMMUNITY CO., LTD.	51,807	ANABUKI COMMUNITY INC.	69,224
DAIKYO GROUP total	408,184	GRAND AMENITY, LTD	28,222
		DAIKYO GROUP total	512,695

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, 2013				
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.	66,172	39,384	1,268,242	267
sumitomo real estate sales co., ltd.	46,836	33,180	858,924	249
tokyu livable inc.	33,782	16,616	733,216	126
nomura real estate group	19,217	6,494	540,698	53
sumitomo mitsui trust realty co., ltd.	12,349	6,543	348,980	69
mitsubishi ufj real estate services co., ltd.	12,253	5,482	345,387	41
mizuho trust realty company ltd.	9,543	3,858	239,138	45
mitsubishi real estate services. co., ltd.	7,680	1,646	307,640	11
<b>DAIKYO GROUP</b>	<b>6,599</b>	<b>5,499</b>	<b>187,673</b>	<b>39</b>
taisei-yuraku real estate sales co., ltd.	5,373	3,794	124,646	37

For the year ended Mar 31, 2012				
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.	59,836	36,071	1,132,134	260
sumitomo real estate sales co., ltd.	45,967	31,443	892,760	246
tokyu livable inc.	30,161	14,912	668,878	121
nomura real estate group	16,376	5,762	452,950	46
mitsubishi ufj real estate services co., ltd.	10,946	4,994	293,753	41
mizuho trust realty company ltd.	8,894	3,786	246,788	49
sumishin realty co., ltd.	8,312	5,209	206,835	65
mitsubishi real estate services. co., ltd.	7,452	1,632	416,056	12
<b>DAIKYO GROUP</b>	<b>6,218</b>	<b>4,854</b>	<b>182,438</b>	<b>39</b>
taisei-yuraku real estate co., ltd.	5,203	3,540	117,344	37

Source: Shukan Jutaku Shinbun