

FACT SHEETS
For the Year Ended March 31, 2015
(Unaudited)

■ Fact Sheets for the year ended March 31, 2015 1
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■ Reference Data 5
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DAIKYO INCORPORATED

May 12, 2015

(Millions of yen)

Consolidated Statements of Operations

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year	Forecast 2016
Net sales	295,374	298,696	302,610	333,813	317,154	△ 16,659	335,000
Gross profit	39,415	46,711	48,635	49,388	48,209	△ 1,179	
Selling, general and administrative expenses [SG&A]	25,817	24,642	26,533	32,478	30,084	△ 2,393	
Operating income	13,597	22,069	22,101	16,910	18,124	1,214	18,000
Operating margin	4.6%	7.4%	7.3%	5.1%	5.7%	0.6pp	5.4%
Other income	864	503	701	696	484	△ 211	
Interest income	37	55	171	97	70	△ 27	
Dividend income	43	17	21	20	20	0	
Other expenses	3,683	3,332	2,532	1,959	1,906	△ 53	
Interest expense	2,694	2,494	1,444	912	665	△ 247	
Ordinary income	10,779	19,240	20,270	15,646	16,703	1,056	17,000
Ordinary income to net sales ratio	3.6%	6.4%	6.7%	4.7%	5.3%	0.6pp	5.1%
Extraordinary income	229	2,178	605	11,694	104	△ 11,590	
Extraordinary loss	360	140	765	2,597	187	△ 2,409	
Income before income taxes and minority interest	10,647	21,278	20,111	24,744	16,619	△ 8,124	
Income taxes - current	1,135	1,470	2,562	7,424	2,835	△ 4,588	
Income taxes - deferred	△ 240	△ 1,979	2,011	△ 3,473	1,627	5,101	
Income before minority interests	9,752	21,787	15,537	20,792	12,155	△ 8,637	
Minority interests	-	-	2	2	1	△ 1	
Net income	9,752	21,787	15,535	20,790	12,154	△ 8,635	12,500

Retroactive treatment has been applied to the figures displayed for the year ended March 31, 2012 and 2014.

The amount given for net income in the consolidated performance forecast for the fiscal year ending March 31, 2016 is the net income attributable to parent company shareholders.

Consolidated Financial Position

(Millions of yen)

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Current assets	285,958	257,895	236,152	246,755	275,319	28,564
Cash and deposits	92,548	97,679	116,033	96,622	96,540	△ 81
Inventories	168,616	130,412	94,559	101,421	113,678	12,256
Real estate for sale	27,752	20,843	20,836	15,018	39,609	24,590
Real estate for sale in progress	108,700	89,656	57,021	78,611	60,628	△ 17,983
Real estate for development projects	32,163	19,912	16,701	7,790	13,440	5,649
Others	24,793	29,803	25,559	48,711	65,100	16,389
Fixed assets	33,126	32,366	39,289	51,057	49,290	△ 1,767
Property and equipment	12,041	12,151	15,878	17,966	17,826	△ 140
Others	21,084	20,214	23,411	33,091	31,463	△ 1,627
Total assets	319,085	290,261	275,442	297,812	324,610	26,797
Liabilities	222,362	172,632	144,127	152,826	168,121	15,295
Notes and accounts payable	38,845	40,599	33,949	30,103	36,180	6,076
Interest-bearing debt	140,304	91,032	69,164	63,646	57,324	△ 6,321
Others	43,211	41,000	41,014	59,076	74,616	15,540
Net assets	96,723	117,629	131,314	144,986	156,488	11,501
Shareholders' equity	96,586	117,540	131,142	145,785	156,001	10,215
Valuation and translation adjustments	136	88	147	△ 826	487	1,313
Minority interests	-	-	24	27	-	△ 27
Total liabilities and net assets	319,085	290,261	275,442	297,812	324,610	26,797

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

Shareholders' equity ratio*	26.4%	30.3%	40.5%	48.7%	48.2%	△ 0.5pp
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* Shareholders' equity ratio = (net assets - share subscription rights - minority interests) / total assets

Interest-bearing Debt

(Millions of yen)

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Short-term borrowings	40,411	24,121	19,903	20,166	22,417	2,250
Commercial paper	4,000	500	-	-	-	-
Bonds due within one year	13,000	10,000	-	-	5,000	5,000
Bonds	10,000	-	7,000	7,000	2,000	△ 5,000
Long-term borrowings	72,786	56,298	42,180	36,417	27,870	△ 8,547
Other interest-bearing debt	107	112	79	62	37	△ 24
Total interest-bearing debt	140,304	91,032	69,164	63,646	57,324	△ 6,321
Debt to equity ratio	1.45	0.77	0.527	0.44	0.37	△ 0.07

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

Assets, Capital Expenditures, Depreciation

(Millions of yen)

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Assets	319,085	290,261	275,442	297,812	324,610	26,797
Capital expenditures	1,102	1,275	5,641	2,020	1,336	△ 684
Depreciation	554	640	851	1,595	1,811	216

Capital investment includes intangible fixed assets.

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

Consolidated Statements of Cash Flows

(Millions of yen)

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Net cash provided by (used in) operating activities	48,416	56,666	46,523	20,220	20,079	△ 141
Net cash provided by (used in) investing activities	△ 152	1,608	△ 6,586	△ 25,560	△ 11,034	14,526
Net cash provided by (used in) financing activities	△ 20,971	△ 50,150	△ 24,905	△ 14,069	△ 8,994	5,075
Effect of exchange rate changes on cash and cash equivalents	△ 2	△ 3	19	59	61	2
Cash and cash equivalents at end of year	92,534	100,654	115,706	96,413	96,526	112

Financial Data

(Millions of yen)

As of Mar 31	2011	2012	2013	2014	2015
EBITDA	14,979	23,537	23,874	19,568	20,999
Net income per share (yen)	20.18	47.43	33.25	43.32	14.37
Fully diluted net income per share (yen)	11.45	25.59	18.24	24.42	14.27
Ordinary income to net sales ratio	3.6%	6.4%	6.7%	4.7%	5.3%
ROE	10.6%	20.3%	12.5%	15.3%	8.0%
ROA	4.2%	7.2%	7.8%	5.9%	5.8%
Shareholders' equity ratio	30.3%	40.5%	47.7%	48.7%	48.2%
Net assets per share (yen)	136.78	184.10	214.99	167.69	181.42
ICR (times)	18.0	23.8	32.9	21.8	30.0

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

* 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 12, 2015

Year ended Mar 31		(Millions of yen)						Forecast
		2011	2012	2013	2014	2015	Year-on-year	2016
Real Estate Development and Sales	Net sales	168,360	165,362	158,899	142,765	120,712	Δ 22,052	130,000
	Operating income	6,616	16,073	14,923	7,863	10,121	2,258	8,900
Real Estate Management	Net sales	103,746	111,430	122,620	158,257	158,070	Δ 187	167,000
	Operating income	7,868	8,209	8,317	9,724	8,331	Δ 1,392	9,400
Real Estate Brokerage	Net sales	20,218	20,588	23,183	36,632	41,862	5,229	43,000
	Operating income	208	Δ 448	1,223	2,388	2,840	452	3,000
Other	Net sales	5,408	3,009	/	/	/	/	/
	Operating income	480	329	/	/	/	/	/
Eliminations or Corporate	Net sales	Δ 2,359	Δ 1,693	Δ 2,092	Δ 3,841	Δ 3,490	350	Δ 5,000
	Operating income	Δ 1,576	Δ 2,094	Δ 2,362	Δ 3,065	Δ 3,169	Δ 103	Δ 3,300
Total	Net sales	295,374	298,696	302,610	333,813	317,154	Δ 16,659	335,000
	Operating income	13,597	22,069	22,101	16,910	18,124	1,214	18,000

Retroactive treatment has been applied to the figures displayed for the year ended March 31, 2012 and 2014.

Real Estate Development and Sales

Results of Condominium Development and Sales Business

(Millions of yen)

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Condominium units delivered (units) (1)	4,462	4,153	3,961	3,790	3,066	Δ 724
Condominium sales (2)	162,162	158,011	152,749	132,103	106,695	Δ 25,407
Gross profit for condominium sales	22,603	28,698	28,678	28,078	26,383	Δ 1,694
Gross profit margin for condominium sales	13.9%	18.2%	18.8%	21.3%	24.7%	3.4pp

Gross profit for the nine months ended December 31, 2013 and later excludes the effect of indirect expenses in accordance with the change in accountprocessing.

Number of sales agreements entered into (units) (3)	5,455	3,628	3,295	3,229	2,774	Δ 455
Amount of net sales of condominium units for which sales agreements are entered into in each period	203,920	138,412	125,895	114,702	100,713	Δ 13,988

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Number of contracted sales (units) (4)	2,803	2,278	1,612	2,317	2,025	Δ 292
Amount of contracted sales (5)	111,544	91,944	65,090	82,080	76,098	Δ 5,982
Completed condominium units in inventory (units) (6)	357	258	253	159	540	381
Book value of completed condominium units in inventory (7)	10,486	8,110	7,675	4,571	15,290	10,719

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.

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Condominium management	62,388	40,124	44,285	52,925	53,175	249
Building management		23,786	25,757	27,199	28,478	1,279
Contract work	36,920	42,759	46,923	67,972	66,209	Δ 1,762
Other	4,437	4,759	5,654	10,160	10,206	46
Total	103,746	111,430	122,620	158,257	158,070	Δ 187

Number of Condominium Units Managed

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Number of condominium units managed (units)	400,845	408,184	443,471	516,658	526,131	9,473
Number of condominium associations	7,229	7,322	8,012	9,305	9,436	131

Sales of Contract Work

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Contract work	36,920	42,759	46,923	67,972	66,209	Δ 1,762
Condominium-related	27,026	32,101	33,625	39,177	37,544	Δ 1,633
Building-related	6,671	7,237	8,674	22,445	22,618	173
Remodeling and Others	3,222	3,420	4,623	6,349	6,046	Δ 303

Volume of Contract Work Orders

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Volume of contract Work orders	12,478	14,961	15,753	23,666	31,478	7,812
Condominium-related	11,047	13,823	12,731	16,378	16,097	Δ 281
Building-related	1,046	538	2,333	6,607	14,299	7,692
Remodeling and Others	384	600	688	680	1,081	400

Real Estate Brokerage

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Real estate brokerage	7,494	6,218	6,599	7,987	7,453	Δ 533
Existing real estate sales	7,511	9,332	11,779	18,086	23,750	5,663
Lease management	4,731	4,581	4,336	9,447	9,567	120
Other	480	454	467	1,111	1,090	Δ 20
Total	20,218	20,588	23,183	36,632	41,862	5,229

Amount of Brokerage Transactions

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Number of brokerage transactions	5,973	4,854	5,499	6,840	6,693	Δ 147
Condominium	5,680	4,656	5,239	6,432	6,232	Δ 200
Total amount of transactions	203,255	182,438	187,673	163,900	171,189	7,289
Condominiums	121,046	106,954	116,948	142,401	145,804	3,403
Commission rate	3.7%	3.4%	3.5%	4.7%	4.6%	Δ 0.1pp
Condominium	5.1%	5.1%	5.2%	5.0%	5.0%	0.0pp

Results of Existing real estate sales (Condominium)

Year ended Mar 31	2011	2012	2013	2014	2015	Year-on-year
Condominium units delivered (units) (1)	384	322	595	827	1,056	229
Condominium sales (2)	7,123	6,000	11,355	18,010	23,476	5,466
Gross profit for condominium sales	1,586	1,219	2,345	3,651	4,760	1,109
Gross profit margin for condominium	22.3%	20.3%	20.7%	20.3%	20.3%	0.0pp

Number of sales agreements entered into (units) (3)	371	334	626	830	1,110	280
Amount of net sales of condominium units for which sales agreements are entered into in each period	6,999	6,187	12,196	18,012	24,789	6,776

Number of Leasing Management Units

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Number of Leasing Management Units	27,359	26,245	25,641	36,668	37,214	546

Number of Brokerage Offices

As of Mar 31	2011	2012	2013	2014	2015	Change from 2014
Number of brokerage offices	40	39	39	62	70	8

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.

Reference Data

Reference Data

Overview of Preferred Stock (As of Mar 31, 2015)

	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 Classes 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.

****"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

2013			2014		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
MITSUI FUDOSAN RESIDENTIAL CO., LTD.	7,476	7.1	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	6,308	7.6
NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	6,517	6.2	MITSUBISHI JISHO RESIDENCE CO., LTD.	5,300	6.4
SUMITOMO REALTY & DEVELOPMENT CO., LTD.	5,879	5.6	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	4,818	5.8
MITSUBISHI JISHO RESIDENCE CO., LTD.	5,599	5.3	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	4,638	5.6
DAIKYO INC.	2,913	2.8	TOKYU LAND CORPORATION.	2,550	3.1
DAIWA HOUSE INDUSTRY CO., LTD.	2,905	2.8	DAIWA HOUSE INDUSTRY CO., LTD.	2,289	2.8
PRESSANCE CORPORATION CO., LTD.	2,328	2.2	PRESSANCE CORPORATION CO., LTD.	2,273	2.7
TOKYU LAND CORPORATION.	2,211	2.1	DAIKYO INC.	2,018	2.4
NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	2,130	2.0	TAKARA LEBEN CO.,LTD.	1,551	1.9
TAKARA LEBEN CO.,LTD.	1,705	1.6	MEITETSU REAQL ESTATE DEVELOPMENT CO.LTD.	1,474	1.8
Subtotal	39,663	37.7	Subtotal	33,219	39.9
Total	105,282	100.0	Total	83,205	100.0

ANABUKI CONSTRUCTION INC.	823	ANABUKI CONSTRUCTION INC.	882
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(2) Tokyo Metropolitan Area (Tokyo, Kanagawa, Saitama, and Chiba)

2013			2014		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
MITSUI FUDOSAN RESIDENTIAL CO., LTD.	6,042	10.7	SUMITOMO REALTY & DEVELOPMENT CO., LTD.	5,190	11.6
NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	5,097	9.0	MITSUBISHI JISHO RESIDENCE CO., LTD.	4,354	9.7
SUMITOMO REALTY & DEVELOPMENT CO., LTD.	4,607	8.2	NOMURA REAL ESTATE DEVELOPMENT CO., LTD.	3,664	8.2
MITSUBISHI JISHO RESIDENCE CO., LTD.	4,442	7.9	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	3,598	8.0
NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	1,613	2.9	TOKYU LAND CORPORATION.	1,542	3.4
DAIKYO INC.	1,590	2.8	HAJIME CONSTRUCTION CO.,LTD.	1,330	3.0
TOKYU LAND CORPORATION.	1,561	2.8	DAIKYO INC.	1,065	2.4
TOKYO TATEMONO CO., LTD.	1,492	2.6	TAISEI-YURAKU REAL ESTATE CO.,LTD.	977	2.2
SUMITOMO CORPORATION	1,181	2.1	TAKARA LEBEN CO.,LTD.	931	2.1
TAISEI-YURAKU REAL ESTATE CO.,LTD.	1,169	2.1	NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	885	2.0
Subtotal	28,794	51.0	Subtotal	23,536	52.4
Total	56,478	100.0	Total	44,913	100.0

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

2013			2014		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
PRESSANCE CORPORATION CO., LTD.	1,458	5.9	PRESSANCE CORPORATION CO., LTD.	1,445	7.7
NIHON ESLEAD CORPORATION	1,224	5.0	HANKYU REALTY CO.,LTD.	929	4.9
HANKYU REALTY CO.,LTD.	1,045	4.2	NIHON ESLEAD CORPORATION	902	4.8
KINTETSU REAL ESTATE CO., LTD	982	4.0	TOKYU LAND CORPORATION.	841	4.5
MITSUI FUDOSAN RESIDENTIAL CO., LTD.	940	3.8	KINTETSU REAL ESTATE CO., LTD	816	4.3
WADAKOHSAN CO., LTD.	890	3.6	WADAKOHSAN CO., LTD.	769	4.1
NOMURA REAL ESTATE DEVELOPMENT	833	3.4	NOMURA REAL ESTATE DEVELOPMENT	761	4.0
NISSHO ESTEM Co.,Ltd.	812	3.3	SUMITOMO REALTY & DEVELOPMENT CO.,	677	3.6
SUMITOMO REALTY & DEVELOPMENT CO.,	787	3.2	NISSHO ESTEM Co.,Ltd.	582	3.1
MITSUBISHI JISHO RESIDENCE CO., LTD.	665	2.7	MITSUI FUDOSAN RESIDENTIAL CO., LTD.	572	3.0
Subtotal	9,636	39.0	Subtotal	8,294	44.1
Total	24,691	100.0	Total	18,814	100.0

(4) The Other Areas

2013			2014		
Company name	Units supplied	(%) Share	Company name	Units supplied	(%) Share
DAIWA HOUSE INDUSTRY CO., LTD.	1,405	5.8	DAIWA HOUSE INDUSTRY CO., LTD.	1,146	5.9
ANABUKI KOSAN INC.	1,297	5.4	ANABUKI KOSAN INC.	1,010	5.2
DAIKYO INC.	845	3.5	DAIICHI KOUTSU SANGYO CO.,LTD.	802	4.1
ANABUKI CONSTRUCTION INC.	818	3.4	ANABUKI CONSTRUCTION INC.	778	4.0
PRESSANCE CORPORATION CO., LTD.	779	3.2	PRESSANCE CORPORATION CO., LTD.	706	3.6
MARIMO CO., LTD.	749	3.1	EN CO.,LTD.	680	3.5
NISHI - NIPPON RAILROAD CO., LTD.	596	2.5	TAKARA LEBEN CO.,LTD.	620	3.2
NOMURA REAL ESTATE DEVELOPMENT	587	2.4	DAIKYO INC.	587	3.0
ANABUKI KOSAN KYUSHU INC.	547	2.3	SHINWA ESTATE CO.,LTD.	543	2.8
SHINWA ESTATE CO.,LTD.	546	2.3	MITSUBISHI JISHO RESIDENCE CO., LTD.	494	2.5
Subtotal	8,169	33.9	Subtotal	7,366	37.8
Total	24,113	100.0	Total	19,478	100.0

Source: THE JAPAN REAL ESTATE ECONOMIC INSTITUTE CO., LTD.
Anabuki Construction Inc. became its subsidiary from April 2013.

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

Company Ranking (units)

Ranking	As of Mar 31, 2013		As of Mar 31, 2014	
	Company name	Condominium units under management	Company name	Condominium units under management
1	DAIKYO ASTAGE INC.	415,249	DAIKYO ASTAGE INC.	416,963
2	NIHON HOUSING CO., LTD.	387,607	NIHON HOUSING CO., LTD.	396,177
3	TOKYU COMMUNITY CORP.	298,227	TOKYU COMMUNITY CORP.	305,219
4	HASEKO COMMUNITY INC.	238,222	HASEKO COMMUNITY INC.	249,397
5	MITSUI FUDOSAN HOUSING SERVICE CO., LTD.	178,268	MITSUI FUDOSAN RESIDENTIAL SERVICE CO., LTD.	185,828
6	MITSUBISHI JISHO COMMUNITY CO., LTD.	171,809	MITSUBISHI JISHO COMMUNITY CO., LTD.	178,118
7	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	166,333	"KABUSHIKIGAISSYA GOJINSYA KEIKAKU KENNKYUJYO"	174,622
8	"KABUSHIKIGAISSYA GOJINSYA KEIKAKU KENNKYUJYO"	165,634	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	169,543
9	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	162,516	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	158,045
10	DAIWA LIFE NEXT CO.,LTD.	141,535	DAIWA LIFE NEXT CO.,LTD.	147,487

Group Ranking (units)

Ranking	As of Mar 31, 2013		As of Mar 31, 2014	
	Company name	Condominium units under management	Company name	Condominium units under management
1	DAIKYO GROUP	512,695	DAIKYO GROUP	516,658
2	TOKYU COMMUNITY GROUP	465,328	TOKYU COMMUNITY GROUP	478,506
3	NIHON HOUSING CO., LTD.	387,607	NIHON HOUSING GROUP	397,024
4	DAIWA HOUSE GROUP	295,002	DAIWA HOUSE GROUP	309,330
5	HASEKO COMMUNITY GROUP	290,161	HASEKO COMMUNITY GROUP	303,260
6	MITSUI FUDOSAN HOUSING SERVICE GROUP	228,549	MITSUI FUDOSAN RESIDENTIAL SERVICE GROUP	238,027
7	MITSUBISHI ESTATE GROUP	181,081	MITSUBISHI ESTATE GROUP	192,731
8	"GOJINSYA KEIKAKU KENNKYUJYO" GROUP	175,088	"GOJINSYA KEIKAKU KENNKYUJYO" GROUP	180,820
9	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	166,333	SUMITOMO FUDOSAN TATEMONO SERVICE CO., LTD.	169,543
10	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	162,516	"NIHON SOGO JYUSEIKATSU KABUSHIKIGAISSYA"	158,045

Breakdown of DAIKYO GROUP		Breakdown of DAIKYO GROUP	
DAIKYO ASTAGE INC.	415,249	DAIKYO ASTAGE INC.	416,963
ANABUKI COMMUNITY INC.	69,224	ANABUKI COMMUNITY INC.	70,872
GRAND AMENITY, LTD	28,222	GRAND AMENITY, LTD	28,823
DAIKYO GROUP total	512,695	DAIKYO GROUP total	516,658

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, 2014				
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.	74,657	42,550	1,401,741	273
sumitomo real estate sales co., ltd.	52,666	35,455	987,799	251
tokyu livable inc.	40,096	19,435	911,544	138
nomura real estate group	24,520	7,437	672,774	60
sumitomo mitsui trust realty co., ltd.	15,114	7,029	357,674	71
mitsubishi ufj real estate services co., ltd.	13,965	5,949	410,265	41
mitsubishi real estate services group	10,578	3,052	391,032	26
mizuho trust realty company ltd.	10,103	4,062	247,445	45
DAIKYO GROUP	7,987	6,840	163,900	62
taisei-yuraku real estate sales group	6,546	4,269	149,074	37

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
DAIKYO GROUP	6,599	5,499	187,673	39
taisei-yuraku real estate sales group	5,373	3,794	124,646	37