

FACT SHEETS

the First Quarter of Fiscal Year Ending December 31, 2022

May 12 , 2022



TOKYO TATEMONO

<https://www.tatemono.com/english/>

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Forward-Looking Statements

This document contains certain statements based on Tokyo Tatemono's current plans, estimates, and strategies; all statements that are not of historical fact are forward-looking statements. These statements represent the judgments and hypotheses of the Company's management based on currently available information. It is possible that the Company's future performance will differ significantly from the contents of these forward-looking statements. Accordingly, there is no assurance that the forward-looking statements in this document will prove to be accurate.

Financial results (Consolidated)

【Statements of income】

(Millions of yen)	2017/12	2018/12	2019/12	2020/12	2021/12				2022/12			
	full year	full year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
Operating revenue	266,983	273,302	323,036	334,980	102,692	162,590	223,176	340,477	121,684	-	-	360,000
Operating gross profit	77,887	81,168	89,694	83,025	30,766	47,161	65,894	92,543	35,295	-	-	100,000
(Gross margin)	29.2%	29.7%	27.8%	24.8%	30.0%	29.0%	29.5%	27.2%	29.0%	-	-	27.8%
Selling, general and administrative expenses	33,130	34,402	37,283	33,393	9,689	16,846	24,262	33,759	9,790	-	-	40,000
(As a % of revenue)	12.4%	12.6%	11.5%	10.0%	9.4%	10.4%	10.9%	9.9%	8.0%	-	-	11.1%
Operating profit	44,757	46,765	52,410	49,631	21,076	30,314	41,632	58,784	25,504	-	-	60,000
Business profit (*1)	-	-	51,668	49,847	20,790	30,210	41,740	47,979	25,390	-	-	63,000
Non-operating income	4,378	3,593	3,537	5,691	1,443	2,386	4,030	6,881	1,693	-	-	7,500
Interest and dividend income	2,002	2,420	2,883	3,321	976	1,746	2,927	5,358	1,060	-	-	-
Other	2,375	1,172	653	2,370	466	640	1,102	1,523	633	-	-	-
Non-operating expenses	9,719	8,321	11,335	8,250	2,738	4,541	6,510	19,395	2,041	-	-	7,500
Interest expenses	6,103	6,020	6,970	6,725	1,648	3,328	5,007	6,667	1,602	-	-	-
Other	3,615	2,300	4,365	1,524	1,089	1,213	1,503	12,728	438	-	-	-
(Net interest received)	△ 4,101	△ 3,600	△ 4,086	△ 3,404	△ 672	△ 1,582	△ 2,079	△ 1,309	△ 542	-	-	-
Ordinary profit	39,416	42,036	44,611	47,072	19,781	28,159	39,151	46,270	25,156	-	-	60,000
Extraordinary income	401	720	2,932	4,730	1,314	1,682	7,201	10,719	224	-	-	2,000
Gain on sale of non-current assets	266	54	75	628	1	1	6	7	173	-	-	-
Other	135	665	2,857	4,102	1,312	1,680	7,194	10,711	50	-	-	-
Extraordinary losses	3,999	2,655	2,215	4,879	90	245	332	754	70	-	-	2,000
Loss on sale and retirement of non-current assets	140	160	263	287	51	88	144	211	38	-	-	-
Loss on valuation of investment securities	-	-	-	2,013	-	-	28	138	-	-	-	-
Other	3,859	2,495	1,951	2,578	38	157	160	405	32	-	-	-
Profit before income taxes	35,818	40,101	45,329	46,923	21,006	29,596	46,020	56,234	25,310	-	-	60,000
Profit attributable to owners of parent	22,599	27,277	29,796	31,795	13,850	20,185	31,445	34,965	17,226	-	-	40,000

(*1) Business profit = operating profit + share of profit (loss) of entities accounted for using equity method

To capture the growth of overseas businesses, we have defined business profit as a target profit indicator. Business profit is the sum of operating profit and share of profit (loss) of entities accounted for using equity method.

【Financial condition】

(Millions of yen)	2017/12	2018/12	2019/12	2020/12	2021/12				2022/12			
	full year	full year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
Total assets (*1)	1,441,050	1,450,091	1,564,049	1,624,640	1,673,067	1,648,691	1,670,659	1,650,770	1,630,893	-	-	-
Share capital	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	-	-	-
Owners' equity	344,931	348,131	375,008	389,364	408,373	412,648	419,292	417,055	429,436	-	-	-
Equity ratio	23.9%	24.0%	24.0%	24.0%	24.4%	25.0%	25.1%	25.3%	26.3%	-	-	-
Interest-bearing debt	814,032	857,117	924,891	976,896	1,001,000	986,019	994,486	956,836	927,599	-	-	1,040,000
Debt-equity ratio	2.4	2.5	2.5	2.5	2.5	2.4	2.4	2.3	2.2	-	-	-
Interest-bearing debt/EBITDA multiple	12.5	12.7	12.6	13.4	-	-	-	13.3	-	-	-	-

Debt-equity ratio=Interest-bearing debt / Owners' equity.

Interest-bearing debt / EBITDA multiple = interest-bearing debt / (operating profit + interest & dividend income + share of profit (loss) of entities accounted for using equity method + depreciation + goodwill amortization expense)

(*1)From FY2019, the Accounting Standards on Tax Effect Accounting was partially revised. The figures of total assets for FY2018 are presented in accordance with new standards.

【Important financial indices】

	2017/12	2018/12	2019/12	full-year	2021/12				2022/12			
	full year	full year	full-year		1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
ROE	6.8%	7.9%	8.2%	8.3%	-	-	-	8.7%	-	-	-	-
ROA	3.4%	3.3%	3.4%	3.1%	-	-	-	2.9%	-	-	-	-

ROE=Profit attributable to owners of parent/ Owners' equity. (Average at the beginning and end of the period)

ROA=Business profit(operating profit + share of profit (loss) of entities accounted for using equity method) / Total assets.

【Scope of consolidation】

	2017/12	2018/12	2019/12	full-year	2021/12				2022/12			
	full year	full year	full-year		1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
Consolidated subsidiaries	35	27	28	27	27	26	27	27	28	-	-	-
Affiliated companies accounted for using equity method	13	19	19	20	20	20	20	20	20	-	-	-

【Cash flows】

(Millions of yen)	2017/12	2018/12	2019/12	2020/12	2021/12				2022/12			
	full year	full year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
Profit before income taxes	35,818	40,101	45,329	46,923	-	29,596	-	56,234	-	-	-	-
Depreciation	15,039	16,448	17,277	18,971	-	9,235	-	18,572	-	-	-	-
Loss (gain) on sale and retirement of non-current assets	△ 126	105	187	△ 340	-	86	-	204	-	-	-	-
Impairment loss	3,808	2,495	1,350	899	-	24	-	273	-	-	-	-
Decrease (increase) in trade receivables	△ 926	△ 1,104	△ 1,278	△ 784	-	1,822	-	△ 310	-	-	-	-
Increase (decrease) in trade payables	△ 200	1,381	291	△ 296	-	△ 1,273	-	△ 47	-	-	-	-
Increase (decrease) in deposits received	5,892	△ 5,936	7,226	△ 5,086	-	△ 298	-	△ 380	-	-	-	-
Decrease (increase) in inventories	△ 67,501	△ 23,273	△ 34,533	△ 10,925	-	△ 3,484	-	3,467	-	-	-	-
Income taxes refund (paid)	△ 4,447	△ 15,038	△ 12,850	△ 15,642	-	△ 10,115	-	△ 18,619	-	-	-	-
Other	△ 1,553	4,569	1,095	9,807	-	△ 4,734	-	6,495	-	-	-	-
Net cash provided by (used in) operating activities	△ 14,196	19,748	24,096	43,524	-	20,860	-	65,889	-	-	-	△ 70,000
Proceeds from sale and redemption of investment securities	2,180	8,186	2,556	4,455	-	1,605	-	10,786	-	-	-	-
Purchase of investment securities	△ 3,229	△ 11,625	△ 7,911	△ 4,158	-	△ 1,311	-	△ 1,578	-	-	-	-
Payments for investments in silent partnerships	△ 828	△ 767	△ 810	△ 4,647	-	△ 73	-	△ 73	-	-	-	-
Proceeds from withdrawal of investments in silent partnerships	2,469	2,112	1,244	288	-	741	-	774	-	-	-	-
Proceeds from sale of non-current assets	956	1,350	4,518	3,907	-	3	-	19	-	-	-	-
Purchase of non-current assets	△ 42,692	△ 40,798	△ 64,726	△ 58,184	-	△ 10,394	-	△ 19,386	-	-	-	-
Decrease(increase) in deposits received under real estate specified joint enterprise law	△ 10,647	△ 22,071	△ 2,560	△ 3,199	-	△ 3,352	-	2,693	-	-	-	-
Other	△ 12,717	35	3,606	△ 5,185	-	1,693	-	5,121	-	-	-	-
Net cash provided by (used in) investing activities	△ 64,508	△ 63,577	△ 64,082	△ 66,724	-	△ 11,088	-	△ 1,642	-	-	-	△ 50,000
Net increase (decrease) in short-term borrowings	△ 1,280	△ 76	0	△ 0	-	199	-	△ 0	-	-	-	-
Increase (decrease) in commercial papers	15,000	18,000	52,000	△ 30,000	-	△ 10,000	-	△ 15,000	-	-	-	-
Net increase (decrease) in long-term borrowings	64,550	10,881	△ 48,322	82,207	-	△ 10,975	-	△ 35,314	-	-	-	-
Net increase (decrease) in bonds	9,238	15,000	65,000	-	-	30,000	-	30,000	-	-	-	-
Dividends paid	△ 6,068	△ 6,935	△ 8,085	△ 9,194	-	△ 4,794	-	△ 10,029	-	-	-	-
Other	△ 3,441	△ 2,431	△ 12,590	△ 4,705	-	△ 1,499	-	△ 1,843	-	-	-	-
Net cash provided by (used in) financing activities	77,998	34,438	48,000	38,307	-	2,930	-	△ 32,187	-	-	-	70,000

【Segment information (1)】

(Millions of yen)	2017/12	2018/12	(Millions of yen)	2019/12	(Millions of yen)	2020/12	(Millions of yen)	2021/12				(Millions of yen)	2022/12			
	full year	full year		full-year		full-year		1Q	2Q cumulative	3Q cumulative	full-year		1Q	2Q cumulative	3Q cumulative	full-year forecast
Operating revenue	266,983	273,302	Operating revenue	323,036	Operating revenue	334,980	Operating revenue	102,692	162,590	223,176	340,477	Operating revenue	121,684	-	-	360,000
Commercial Properties	103,462	108,620	Commercial Properties	120,940	Commercial Properties	144,554	Commercial Properties	28,758	59,869	93,884	155,671	Commercial Properties	57,673	-	-	153,000
Leasing of buildings, etc.	67,795	71,025	Leasing of buildings, etc.	73,902	Leasing of buildings, etc.	74,950	Leasing of buildings, etc.	18,487	37,047	56,287	75,701	Leasing of buildings, etc.	18,898	-	-	75,500
Sales of real estate	-	1,888	Sales of real estate	12,380	Sales of real estate	32,860	Sales of real estate	1,850	4,965	11,285	43,283	Sales of real estate	29,387	-	-	39,500
Building management service, etc.	35,132	35,124	Building management service, etc.	34,067	Building management service, etc.	36,049	Building management service, etc.	8,270	17,438	25,744	35,866	Building management service, etc.	9,238	-	-	37,500
Dividends	534	582	Dividends	590	Dividends	695	Dividends	150	418	567	820	Dividends	149	-	-	500
Residential	101,140	97,703	Residential	131,297	Residential	99,164	Residential	57,898	71,987	83,373	120,585	Residential	43,350	-	-	127,000
Sales of condominiums	74,252	72,614	Sales of condominiums	98,335	Sales of condominiums	64,442	Sales of condominiums	34,852	41,664	44,690	71,903	Sales of condominiums	23,250	-	-	85,000
Sales of residential houses	49	142	Sales of residential houses	61	Sales of residential houses	-	Sales of residential houses	-	-	-	-	Sales of residential houses	-	-	-	-
Sales of real estate, etc.	6,538	2,925	Sales of real estate, etc.	8,149	Sales of real estate, etc.	8,842	Sales of real estate, etc.	15,336	16,350	18,354	20,585	Sales of real estate, etc.	12,889	-	-	14,000
Residence leasing	3,325	3,830	Residence leasing	4,352	Residence leasing	5,515	Residence leasing	1,489	2,931	4,390	5,896	Residence leasing	1,235	-	-	5,000
Fee from sales outsourcing services	1,172	805	Fee from sales outsourcing services	1,161	Fee from sales outsourcing services	1,082	Fee from sales outsourcing services	774	894	1,018	1,196	Fee from sales outsourcing services	765	-	-	1,500
Residential management service, etc.	15,801	17,386	Residential management service, etc.	19,236	Residential management service, etc.	19,281	Residential management service, etc.	5,445	10,146	14,921	21,002	Residential management service, etc.	5,209	-	-	21,500
Asset service	40,229	42,885	Asset service	44,192	Asset service	46,666	Asset service	11,351	21,100	30,587	42,654	Asset service	15,810	-	-	58,000
Brokerage	4,000	3,761	Brokerage	3,840	Brokerage	3,456	Brokerage	1,032	1,938	3,418	4,473	Brokerage	1,305	-	-	5,000
Asset solution	12,033	13,619	Asset solution	14,389	Asset solution	20,096	Asset solution	4,480	7,434	9,363	13,746	Asset solution	8,370	-	-	26,000
Management service, etc.	3,624	3,996	Management service, etc.	4,202	Management service, etc.	4,274	Management service, etc.	1,134	2,254	3,349	4,446	Management service, etc.	1,150	-	-	4,500
Parking business	20,571	21,509	Parking business	21,758	Parking business	18,839	Parking business	4,703	9,473	14,455	19,988	Parking business	4,984	-	-	22,500
Other	22,150	24,092	Senior & Child Care business (*3)	8,490	Senior & Child Care business (*3)	29,276	Overseas (*5)	3	5	8	11	Other	4,849	-	-	22,000
Leisure business	14,264	14,611	Other	18,115	Overseas (*5)	83	Other	4,681	9,626	15,322	21,554	Leisure & Child Care business(*4)	3,707	-	-	17,500
Senior & Child Care business (*1)	4,801	7,116	Leisure business	14,779	Other	15,234	Leisure & Child Care business (*4)	3,617	7,784	12,252	17,377	Fund business	1,110	-	-	4,000
Other (*1)(*2)	3,083	2,364	Fund business (*2)	3,095	Leisure business	11,381	Fund business	1,041	1,781	2,978	4,035	Other (*6)	31	-	-	500
			Other (*1)(*2)	241	Fund business (*2)	3,768	Other	22	60	91	141					
					Other (*1)(*2)	84										
Operating profit	44,757	46,765	Operating profit	52,410	Operating profit	49,631	Operating profit	21,076	30,314	41,632	58,784	Operating profit	25,504	-	-	60,000
Commercial Properties	31,999	33,390	Commercial Properties	37,095	Commercial Properties	40,424	Commercial Properties	9,288	18,690	30,056	44,481	Commercial Properties	17,079	-	-	41,500
Residential	16,739	14,146	Residential	15,846	Residential	7,194	Residential	13,196	13,709	14,284	17,096	Residential	7,641	-	-	21,500
Asset service	3,807	6,366	Asset service	5,899	Asset service	2,686	Asset service	813	1,723	2,637	4,331	Asset service	3,254	-	-	6,000
Other	△ 580	180	Senior & Child Care business (*3)	271	Senior & Child Care business (*3)	7,652	Overseas (*5)	△ 154	△ 354	△ 517	△ 744	Other (*6)	246	-	-	1,000
Elimination/Corporate	△ 7,208	△ 7,317	Other	1,497	Overseas (*5)	△ 613	Other	392	907	1,856	2,762	Eliminations or corporate	△ 2,718	-	-	△ 10,000
			Eliminations or corporate	△ 8,200	Other	1,849	Eliminations or corporate	△ 2,458	△ 4,361	△ 6,685	△ 9,142					
					Eliminations or corporate	△ 9,562										
Business profit	-	-	Business profit	51,668	Business profit	49,847	Business profit	20,790	30,210	41,740	47,979	Business profit	25,390	-	-	63,000
Commercial Properties	-	-	Commercial Properties	37,534	Commercial Properties	40,865	Commercial Properties	9,325	18,837	30,311	44,809	Commercial Properties	17,146	-	-	42,000
Residential	-	-	Residential	15,846	Residential	7,194	Residential	13,196	13,709	14,284	17,096	Residential	7,641	-	-	21,500
Asset service	-	-	Asset service	5,899	Asset service	2,686	Asset service	813	1,723	2,637	4,331	Asset service	3,254	-	-	6,000
Other	-	-	Senior & Child Care business (*3)	271	Senior & Child Care business (*3)	7,652	Overseas (*5)	△ 478	△ 605	△ 663	△ 11,878	Other (*6)	66	-	-	3,500
Elimination/Corporate	-	-	Other	315	Overseas (*5)	△ 838	Other	392	907	1,856	2,762	Eliminations or corporate	△ 2,718	-	-	△ 10,000
			Eliminations or corporate	△ 8,200	Other	1,849	Eliminations or corporate	△ 2,458	△ 4,361	△ 6,685	△ 9,142					
					Eliminations or corporate	△ 9,562										

(*1) The child care business has been reclassified from "Other" to "Senior & Child Care business" starting from FY2019. The actual figures for FY2018 are restated under the new classification.

(*2) The fund business has been reclassified from "Other" to "Fund business" starting from FY2020. The actual figures for FY2019 are restated under the new classification.

(*3) In FY2020, the profit of "Senior & Child Care business" exceeded 10% of the total profit of all business segments, so it is classified as a reportable segment. Actual figures for FY2019 have been reclassified to reflect the new classification.

(*4) From FY2021, "Senior & Child Care business" and "Leisure Business" are integrated and disclosed as "Leisure & Child Care business".

(*5) In FY2021, the loss of "Overseas business," which had been included in "Other," exceeded 10% of the total profit of all business segments, so it is classified as a reportable segment.

Actual figures for FY2020 have been reclassified to reflect the new classification.

(*6) From FY2022, "Overseas business" has been integrated into "Other".

【Segment information (2)】

	2017/12	2018/12 (*2)
(Millions of yen)	full year	full year
Depreciation	15,039	16,448
Commercial Properties	11,428	12,010
Residential	925	991
Asset service	1,172	1,746
Other	1,467	1,651
Elimination/Corporate	46	48
Increase in property, plant and equipment and intangible assets	(*1) 46,504	39,995
Commercial Properties	(*1) 26,651	29,008
Residential	6,913	5,491
Asset service	2,174	2,102
Other	(*1) 10,684	3,338
Elimination/Corporate	81	53
Assets	1,441,050	1,450,091
Commercial Properties	954,072	976,874
Residential	186,963	201,620
Asset service	79,973	74,774
Other	120,259	120,336
Elimination/Corporate	99,782	76,485

	2019/12	2020/12	2021/12				2022/12			
(Millions of yen)	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
Depreciation	17,277	18,971	-	9,235	-	18,572	-	-	-	19,000
Commercial Properties	12,548	13,438	-	6,857	-	13,725	-	-	-	-
Residential	1,105	1,514	-	763	-	1,506	-	-	-	-
Asset service	1,918	2,115	-	1,066	-	2,215	-	-	-	-
Senior & Child Care business (*3)(*4)	761	772	-	-	-	-	-	-	-	-
Overseas (*5)	-	10	-	10	-	21	-	-	-	-
Other (*4)	808	784	-	421	-	869	-	-	-	-
Elimination/Corporate	135	336	-	114	-	233	-	-	-	-
Increase in property, plant and equipment and intangible assets	66,587	79,419	-	10,404	-	24,196	-	-	-	36,000
Commercial Properties	61,215	67,619	-	7,844	-	18,458	-	-	-	-
Residential	3,071	5,631	-	627	-	965	-	-	-	-
Asset service	1,391	1,595	-	672	-	1,324	-	-	-	-
Senior & Child Care business (*3)(*4)	637	1,278	-	-	-	-	-	-	-	-
Overseas (*5)	-	43	-	14	-	15	-	-	-	-
Other (*4)	585	2,248	-	1,140	-	3,334	-	-	-	-
Elimination/Corporate	△ 314	1,003	-	104	-	97	-	-	-	-
Assets	1,564,049	1,624,640	-	1,648,691	-	1,650,770	-	-	-	-
Commercial Properties	1,041,655	1,081,323	-	1,110,493	-	1,095,041	-	-	-	-
Residential	211,813	244,092	-	229,088	-	241,173	-	-	-	-
Asset service	82,696	81,403	-	80,982	-	82,856	-	-	-	-
Senior & Child Care business (*3)(*4)	20,282	6,431	-	-	-	-	-	-	-	-
Overseas (*5)	-	53,546	-	53,538	-	41,002	-	-	-	-
Other (*4)	106,738	56,387	-	55,389	-	59,547	-	-	-	-
Elimination/Corporate	100,862	101,454	-	119,200	-	131,148	-	-	-	-

(*1) We correct the error of FACT SHEETS-fiscal year ended December 31, 2017.

(*2) From FY2019, the Accounting Standards on Tax Effect Accounting was partially revised. The figures of total assets for FY2018 are presented in accordance with new standards.

(*3) In FY2020, the profit of "Senior & Child Care business" exceeded 10% of the total profit of all business segments, so it is classified as a reportable segment.

Actual figures for FY2019 have been reclassified to reflect the new classification.

(*4) From FY2021, "Senior & Child Care business" has been integrated into "Other".

(*5) In FY2021, the loss of "Overseas business" exceeded 10% of the total profit of all business segments, so it is classified as a reportable segment.

Actual figures for FY2020 have been reclassified to reflect the new classification.

【Main Operating Indicators】

		2017/12	2018/12	2019/12	2020/12	2021/12				2022/12			
(Millions of yen)		full year	full year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
Commercial Properties (*1) (*2) (*3)	New standard												
	Number of Office Buildings	-	48	48	46	46	46	46	47	45	-	-	-
	Leasable Area (1,000 sq.m)	-	495	494	511	514	514	514	514	496	-	-	-
	Vacancy Rate	-	1.6%	1.1%	2.3%	3.4%	3.3%	3.3%	3.2%	2.5%	-	-	-
	Average Rent (yen/tsubo)	-	29,882	30,583	30,835	31,061	30,830	31,077	30,954	30,809	-	-	-
	Old standard												
	Number of Office Buildings	45	47	-	-	-	-	-	-	-	-	-	-
	Leasable Area (1,000 sq.m)	473	476	-	-	-	-	-	-	-	-	-	-
Residential	Vacancy Rate	2.7%	1.9%	-	-	-	-	-	-	-	-	-	-
	Average Rent (yen/tsubo)	29,624	29,965	-	-	-	-	-	-	-	-	-	-
	Number of sales posted (cumulative)	972	989	1,316	1,196	520	634	689	1,109	390	-	-	1,430
	Number of condo sales posted	971	988	1,315	1,196	520	634	689	1,109	390	-	-	-
	Housing and residential land	1	2	1	-	-	-	-	-	-	-	-	-
	Gross margin ratio of condo sales (cumulative)	33.3%	29.8%	24.6%	22.4%	29.9%	28.6%	28.4%	24.4%	28.2%	-	-	32%
	Inventory of completed condos	124	94	216	177	179	109	54	83	135	-	-	-
	Of which, contracted	30	13	18	27	41	36	24	37	29	-	-	-
	Condo units supplied (cumulative)	953	1,210	1,301	948	297	760	1,036	1,684	277	-	-	-
	Condo units contracted (cumulative)	944	1,107	1,285	962	288	794	1,045	1,759	245	-	-	-
Asset service	Condo units contracted but yet to posted	1,458	1,577	1,547	1,314	1,081	1,474	1,669	1,968	1,837	-	-	-
	Number of condo buildings for rent	8	8	9	14	13	12	11	12	11	-	-	-
	Number of managed condo units	92,726	93,206	94,319	95,720	97,152	97,738	97,668	98,789	96,761	-	-	-
	Number of brokerage deals (cumulative)	969	1,059	1,081	1,018	277	540	830	1,152	250	-	-	-
	Of which, sales (cumulative)	895	1,029	1,044	991	271	526	810	1,124	243	-	-	-
	Of which, rentals (cumulative)	74	30	37	27	6	14	20	28	7	-	-	-
Other	Number of parking locations	1,677	1,715	1,767	1,867	1,859	1,863	1,864	1,861	1,852	-	-	-
	Number of parking spaces	66,227	68,578	69,401	76,173	74,366	74,706	74,641	75,254	75,618	-	-	-
	Ofuro no Osama (Spa facility)	11	10	9	9	9	9	9	10	10	-	-	-
	Golf courses	12	12	12	12	12	12	12	12	12	-	-	-
	Pet-Friendly Hotels (Regina Resort with DOGS)	6	9	9	8	8	8	8	8	8	-	-	-
Other	Ohayo Child Care Centers・Schoolchildcare	3	8	11	15	15	16	16	16	16	-	-	-

(*1) Standards for areas subject to calculation have been changed as below from FY2019. For FY2018, figures calculated under the new standards are shown for comparison.

- Office buildings owned by group companies were added to areas subject to calculation.
- Since the retail stores area accounts for a large proportion in the total leased floor area in GRAND FRONT OSAKA, the retail stores area is excluded from calculation.
- Buildings owned by consolidated SPCs were subject to calculation based on the Company's investment ratio.

Under the new standards, however, the areas owned by other companies have been added to areas subject to calculation to align with areas subject to recording of leasing revenue.

(*2) DNP Gotanda Building, which acquired at the end of September 2019, is not included for the calculations.

(*3) The following calculation criteria were added effective FY2022 1Q.

Properties included in the redevelopment project area are excluded from the calculation upon the establishment of urban redevelopment consortium or project approval.

Comparison table

	Comparison of actual interim results 2022 1Q with those for 2021 1Q						Comparison of estimates for 2022 with results for 2021					
	2021/12		2022/12		Increase/ Decrease	Increase/ Decrease rate	2021/12		2022/12		Increase/ Decrease	Increase/ Decrease rate
(Millions of yen)	1Q		1Q				full-year		full-year forecast			
Operating revenue	102,692	100.0%	121,684	100.0%	18,991	18.5%	340,477	100.0%	360,000	100.0%	19,522	5.7%
Commercial Properties	28,758	28.0%	57,673	47.4%	28,914	100.5%	155,671	45.7%	153,000	42.5%	△ 2,671	-1.7%
Residential	57,898	56.4%	43,350	35.6%	△ 14,548	-25.1%	120,585	35.4%	127,000	35.3%	6,414	5.3%
Asset service	11,351	11.1%	15,810	13.0%	4,459	39.3%	42,654	12.5%	58,000	16.1%	15,345	36.0%
Other	4,684	4.6%	4,849	4.0%	164	3.5%	21,565	6.3%	22,000	6.1%	434	2.0%
Operating profit (Operating margin)	21,076	20.5%	25,504	21.0%	4,427	21.0%	58,784	17.3%	60,000	16.7%	1,215	2.1%
Commercial Properties	9,288	32.3%	17,079	29.6%	7,791	83.9%	44,481	28.6%	41,500	27.1%	△ 2,981	-6.7%
Residential	13,196	22.8%	7,641	17.6%	△ 5,554	-42.1%	17,096	14.2%	21,500	16.9%	4,403	25.8%
Asset service	813	7.2%	3,254	20.6%	2,441	300.3%	4,331	10.2%	6,000	10.3%	1,668	38.5%
Other	238	5.1%	246	5.1%	8	3.6%	2,017	9.4%	1,000	4.5%	△ 1,017	-50.4%
Elimination/Corporate	△ 2,458		△ 2,718		△ 259		△ 9,142		△ 10,000		△ 857	
Business profit	20,790	-	25,390	-	4,600	22.1%	47,979	-	63,000	-	15,020	31.3%
Commercial Properties	9,325	-	17,146	-	7,820	83.9%	44,809	-	42,000	-	△ 2,809	-6.3%
Residential	13,196	-	7,641	-	△ 5,554	-42.1%	17,096	-	21,500	-	4,403	25.8%
Asset service	813	-	3,254	-	2,441	300.3%	4,331	-	6,000	-	1,668	38.5%
Other	△ 85	-	66	-	152	-	△ 9,115	-	3,500	-	12,615	-
Elimination/Corporate	△ 2,458		△ 2,718		△ 259		△ 9,142		△ 10,000		△ 857	
Non-operating income	1,443		1,693		250		6,881		7,500		618	
Interest and dividend income	976		1,060		83		5,358		-		-	
Other	466		633		166		1,523		-		-	
Non-operating expenses	2,738		2,041		△ 696		19,395		7,500		△ 11,895	
Interest expenses	1,648		1,602		△ 46		6,667		-		-	
Other	1,089		438		△ 650		12,728		-		-	
(Net interest received)	△ 672		△ 542		129		△ 1,309		-		-	
Ordinary profit	19,781		25,156		5,374	27.2%	46,270		60,000		13,729	29.7%
Extraordinary income	1,314		224		△ 1,090		10,719		2,000		△ 8,719	
Extraordinary losses	90		70		△ 20		754		2,000		1,245	
Loss on sales and retirement of non-current assets	51		38		△ 13		211		-		-	
Loss on valuation of investment securities	-		-		-		138		-		-	
Other	38		32		△ 6		405		-		-	
Profit before income taxes	21,006		25,310		4,304		56,234		60,000		3,765	
Profit attributable to owners of parent	13,850		17,226		3,375	24.4%	34,965		40,000		5,034	14.4%