July 28, 2014
Company Name: Hulic Co., Ltd.
(Stock Code: 3003JP, TSE 1st section)
President & CEO: Saburo Nishiura
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Financial Information of 2nd Quarter FY2014 (January～June)【SUMMARY】

Ⅰ. FY2014 Q2 performance result Summary

(Billion of Japanese Yen)

	FY2013Q2	**FY2014Q2**	UP from last year	% 2014/2013	FY2014 forecast
Operating Revenue	35.0	**123.1**	88.1	251.7%	200.0
Operating Income	13.8	**18.5**	4.7	34.1%	34.0
Ordinary Income	12.6	**17.2**	4.6	37.0%	**30.0**
Net Income	8.3	**11.9**	3.6	43.9%	18.0
Annual Dividend	-	-	-	-	7.5 yen

[Summary]
・**HULIC REIT INC(HLC, 3295) listed to the Tokyo Stock Exchange on February 7th,2014.**
・Operating Revenue = big jump due to the asset transfer to HLC at the tiiming of its IPO in Q1.
・Operating Income = Sale of HULIC Hakata Building (City of Fukuoka) contributed in Q2.
・Hulic made several investment in the 1st half period such as 'Tsurumi Fuga' (major tenant SEIYU),
'Hulic Ginza 2 Chome Building' (major tenant Mercure Hotel, Ginza_Tokyo),
The Granville' (Office and retail, Ginza,_Tokyo), 'Nakano Central Park South Tower' (Office, Nakano_Tokyo)
・Rent per tsubo has been staying almost flat during the FY2014 even our vacancy rate are kept around 0.6%.
・We expect outstading performance in the rest of FY2014 with heavy investment and REIT sponsorship.

Ⅱ. Share Price and Market Cap history.

(Japanese Yen)

	2012/4Q	2013Q2end	2013/12	2014Q2end
Share Price	583 yen	1,064 yen	1,555	1,335
Market Capitalization (yen)	**346.3 Billion**	**633.0 billion**	**926.3 Billion**	**795.9 Bilion**

Ⅲ. The new 3 year Mid-term Business Plan kicked off in FY2014.

Former mid-term plan has been achieved 2 years ahead of schedule and being terminated.

(Billion of Japanese Yen)

	FY2013	FY2014 Forecast	FY2016 F	FY2023 F
Operating Revenue	108.4	200.0	NA	NA
Operating Income	29.1	34.0	**42.0～45.0**	NA
Ordinary Income	25.9	30.0	**38.0～40.0**	**85.0**
Net Income	15.9	18.0	**23.0～25.0**	NA
Annual Dividend	6.5 yen	7.5 yen	-	-

END