January 30, 2015
Company Name: Hulic Co., Ltd.
(Stock Code: 3003JP TSE 1st section)
President & CEO: Saburo Nishiura
Contact: Shin Ito (GM: Corporate Communications & IR)
itou.shin@hulic.co.jp

Financial Information of full FY2014（January～December）【SUMMARY】

Ⅰ. FY2014 full year performance result Summary

(**Billion** of Japanese Yen)

	FY2013	**FY2014**	UP from last year	% 2014/2013	FY2015 forecast
Operating Revenue	108.4	**212.7**	104.3	up 96.2%	215.0
Operating Income	29.1	**36.0**	6.9	up 23.7%	42.0
Ordinary Income	25.9	**34.3**	8.3	up 32.0%	39.0
Net Income	15.9	**22.3**	6.3	up 39.9%	23.0
Annual Dividend	6.5yen	**10.5 yen F**	**4.0yen**		11.5 yen

[Summary]
- **HULIC Co.,Ltd. has achieved record-high performance in all items.**
- Operating Revenue = Asset sales to Hulic Reit(3295JP) at its IPO brought huge jump in revenues.
- Operating Income = Capital gains improved by lowering CAP rate in Tokyo core zone.
- Ordinary Income, which is our preferred management target, increased 32% from FY2013.
- Capital gains by asset sales, Rent revenue increase by investment and reconstructrion contributed mostly.
- We expect rent income will accelerate in FY2015 by new developed buildings and hefty investment last year.

Ⅱ. Share Price and Market Cap history.

Japanese real estate sector has been in correction phase during 2014 even financial performance has been well.

(Japanese Yen)

	2011/12	2012/12	2013/12	2014/12
Share Price	898 yen(*)	583 yen	1,555 yen	1,211 yen
Market Capitalization (yen)	**154.1 Billion**	**346.3 Billion**	**926.3 Billion**	**722.1 Billion**
Ordinary Income (yen)	16.8 Billion	20.0 Billion	25.9 Billion	34.3 Billion

(*)Former HULIC(code 3265JP) share price before divideding into 1/3 (July 1st, 2012).

Ⅲ. 1st year of the New 3 year Mid-term Business Plan has passed with good numbers.

We have a good prospect of achieving mid-term target one year ahead of plan in fiscal 2015.

(Billion of Japanese Yen)

	FY2014	FY2015F	FY2016 mid term target	FY2023 goal
Operating Revenue	212.7	215.0	NA	NA
Operating Income	36.0	42.0	**42.0～45.0**	NA
Ordinary Income	34.3	39.0	**38.0～40.0**	**85.0**
Net Income	22.3	23.0	**23.0～25.0**	NA
Annual Dividend	10.5 yen F	11.5 yen F	-	-

(*) FY2016 mid-term target was made in FY2013 as a FY2014-16 threee-year growth plan.

END