Summary of Consolidated Financial Results
For the Three Months Ended June 30, 2017
(Based on Japanese GAAP)

July 28, 2017

Company name: Keihanshin Building Co., Ltd.
Stock listing: First section of Tokyo Stock Exchange
Stock code: 8818
URL: http://www.keihanshin.co.jp/english/
Representative: Koichi Minami, President
Date of release of quarterly securities report : August 4, 2017
Starting date of dividend payments : —
Preparation of explanatory materials for quarterly financial results: No
Information meetings arranged related to quarterly financial results: No

(Yen in millions, rounded down)

1.Consolidated Financial Results for the Three Months Ended June 30, 2017 (April 1,2017- June 30, 2017)

(1) Consolidated Operating Results

(% figures denote year-on-year changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1Q Fiscal 2017	3,598	0.3	1,293	0.1	1,327	2.3	929	2.5
1Q Fiscal 2016	3,586	Δ 5.7	1,291	Δ 7.1	1,298	Δ 3.1	906	0.5

Note: Comprehensive Income: June 30, 2017: 1,431 millions of yen(104.8%) June 30, 2016: 698 millions of yen (△55.6 %)

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
1Q Fiscal 2017	17.25	17.22
1Q Fiscal 2016	16.80	—

Note: Diluted Net Income per Share is not provided, because there are no potential shares of common stock during 1Q of Fiscal 2016.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
1Q Fiscal 2017	121,759	59,818	49.1
Fiscal 2016	113,204	58,862	52.0

Reference: Shareholders' Equity: June 30, 2017: 59,781 millions of yen March 31, 2017: 58,835 millions of yen

2.Dividends

	Dividends per Share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2016	—	8.00	—	9.00	17.00
Fiscal 2017	—				
Fiscal 2017 (Forecast)		8.50	—	8.50	17.00

Note: Changes from the latest released dividend forecasts:No

3. Forecast for the Year Ending March 31, 2018 (April 1,2017 - March 31, 2018)

(% figures denote year-on-year changes)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	14,700	2.2	5,100	2.6	4,800	1.3	3,300	0.8	61.23

Note: Changes from the latest released performance forecasts: No

4.Notes

(1) Significant changes among subsidiaries during this period: No

(Transfer of specific subsidiaries accompanying the change of scope of consolidation)

(2) Application of specified accounting treatment: No

(3) Changes in accounting policies, changes in accounting estimates, and restatements:

(ⅰ)Changes in accounting policies based on revisions of accounting standards: No

(ⅱ)Changes in accounting policies other than (i): No

(ⅲ)Changes in accounting estimates: No

(ⅳ)Restatements: No

(4) Number of outstanding shares (common stocks)

(ⅰ)Number of shares outstanding at the end of the period (including treasury stocks)

1Q Fiscal 2017	53,998,798 shares	Fiscal 2016	53,998,798 shares

(ⅱ)Number of treasury stock at the end of the period

1Q Fiscal 2017	103,620 shares	Fiscal 2016	103,609 shares

(ⅲ)Average number of shares during the period (cumulative figure for consolidated quarterly accounting period)

1Q Fiscal 2017	53,895,217 shares	1Q Fiscal 2016	53,974,531 shares

* This summary is not subject to quarterly review procedures.

* Appropriate use of business forecasts; other special items

Information described in this document, such as projections, is prepared based on available information at the time of the release of this document and certain assumptions that the Company judged as rational. Actual results may be significantly different due to various factors.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

（Thousands of yen）

	Previous Fiscal Year (As of Mar. 31, 2017)	1Q of Current Fiscal Year (As of Jun. 30, 2017)
Assets		
Current assets		
Cash and deposits	7,202,140	4,855,577
Notes and accounts receivable - trade	284,857	254,695
Other	190,140	411,794
Total current assets	7,677,138	5,522,068
Non-current assets		
Property, plant and equipment		
Buildings and structures	66,708,773	66,732,237
Accumulated depreciation	(33,963,858)	(34,482,447)
Buildings and structures, net	32,744,914	32,249,789
Land	42,093,985	52,666,594
Buildings in trust	3,412,201	3,412,201
Accumulated depreciation	(691,486)	(761,975)
Buildings in trust, net	2,720,715	2,650,225
Land in trust	11,038,280	11,038,280
Construction in progress	6,600	6,600
Other	711,530	717,307
Accumulated depreciation	(604,857)	(612,174)
Other, net	106,673	105,133
Total property, plant and equipment	88,711,169	98,716,623
Intangible assets	47,182	42,600
Investments and other assets		
Investment securities	14,123,968	14,842,668
Other	2,644,659	2,635,077
Total investments and other assets	16,768,628	17,477,746
Total non-current assets	105,526,980	116,236,969
Total assets	113,204,119	121,759,037

（Thousands of yen）

	Previous Fiscal Year (As of Mar. 31, 2017)	1Q of Current Fiscal Year (As of Jun. 30, 2017)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	63,634	2,036
Current portion of bonds	5,000,000	5,000,000
Short-term loans payable	5,198,300	10,136,150
Income taxes payable	442,015	402,638
Provision	31,285	—
Other	1,470,852	1,652,475
Total current liabilities	12,206,087	17,193,301
Non-current liabilities		
Bonds payable	20,000,000	20,000,000
Long-term loans payable	12,760,050	15,095,600
Net defined benefit liability	55,118	57,557
Asset retirement obligations	113,088	113,180
Other	9,206,927	9,481,199
Total non-current liabilities	42,135,184	44,747,537
Total liabilities	54,341,272	61,940,838
Net assets		
Shareholders' equity		
Capital stock	9,827,611	9,827,611
Capital surplus	9,786,466	9,786,472
Retained earnings	37,544,827	37,989,263
Treasury shares	(50,173)	(50,192)
Total shareholders' equity	57,108,732	57,553,155
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,564,951	7,066,685
Revaluation reserve for land	(4,838,422)	(4,838,422)
Total accumulated other comprehensive income	1,726,528	2,228,263
Subscription rights to shares	27,586	36,781
Total net assets	58,862,846	59,818,199
Total liabilities and net assets	113,204,119	121,759,037

(2) Consolidated Statements of Income

（Thousands of yen）

	1Q of Previous Fiscal Year (As of Jun. 30, 2016)	1Q of Current Fiscal Year (As of Jun. 30, 2017)
Net sales	3,586,350	3,598,763
Cost of sales	1,946,558	1,988,080
Gross profit	1,639,792	1,610,682
Selling, general and administrative expenses	347,927	317,453
Operating profit	1,291,865	1,293,229
Non-operating income		
Interest income	600	104
Dividend income	125,568	142,303
Other	2,542	2,910
Total non-operating income	128,712	145,318
Non-operating expenses		
Interest expenses	54,235	50,431
Interest on bonds	66,054	58,204
Other	1,979	1,982
Total non-operating expenses	122,268	110,617
Ordinary profit	1,298,308	1,327,929
Extraordinary income		
Compensation income	37,714	—
Total extraordinary income	37,714	—
Extraordinary losses		
Loss on retirement of non-current assets	0	1,005
Cotribution for facilities relocation	31,300	—
Other	4,036	—
Total extraordinary losses	35,336	1,005
Profit before income taxes	1,300,687	1,326,923
Income taxes - current	245,026	388,474
Income taxes - deferred	149,030	8,956
Total income taxes	394,056	397,430
Profit	906,630	929,493
Profit attributable to owners of parent	906,630	929,493