FACT SHEETS

the First Two Quarter of Fiscal Year Ending December 31,2022

Aug 10 , 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 full-year	2018/12 full-year	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 full-year forecast (*2)
Operating revenue	266,983	273,302	323,036	334,980	102,692	162,590	223,176	340,477	121,684	215,066	-	355,000
Operating gross profit	77,887	81,168	89,694	83,025	30,766	47,161	65,894	92,543	35,295	67,372	-	101,500
（Gross margin）	29.2%	29.7%	27.8%	24.8%	30.0%	29.0%	29.5%	27.2%	29.0%	31.3%	-	28.6%
Selling, general and administrative expenses	33,130	34,402	37,283	33,393	9,689	16,846	24,262	33,759	9,790	19,145	-	40,000
(As a % of revenue)	12.4%	12.6%	11.5%	10.0%	9.4%	10.4%	10.9%	9.9%	8.0%	8.9%	-	11.3%
Operating profit	44,757	46,765	52,410	49,631	21,076	30,314	41,632	58,784	25,504	48,227	-	61,500
Business profit (*1)	-	−	51,668	49,847	20,790	30,210	41,740	47,979	25,390	51,195	-	64,500
Non-operating income	4,378	3,593	3,537	5,691	1,443	2,386	4,030	6,881	1,693	5,623	-	7,500
Interest and dividend income	2,002	2,420	2,883	3,321	976	1,746	2,927	5,358	1,060	1,685	-	-
Other	2,375	1,172	653	2,370	466	640	1,102	1,523	633	3,937	-	-
Non-operating expenses	9,719	8,321	11,335	8,250	2,738	4,541	6,510	19,395	2,041	3,664	-	7,500
Interest expenses	6,103	6,020	6,970	6,725	1,648	3,328	5,007	6,667	1,602	3,070	-	-
Other	3,615	2,300	4,365	1,524	1,089	1,213	1,503	12,728	438	594	-	-
（Net interest received）	△ 4,101	△ 3,600	△ 4,086	△ 3,404	△ 672	△ 1,582	△ 2,079	△ 1,309	△ 542	△ 1,384	-	-
Ordinary profit	39,416	42,036	44,611	47,072	19,781	28,159	39,151	46,270	25,156	50,185	-	61,500
Extraordinary income	401	720	2,932	4,730	1,314	1,682	7,201	10,719	224	415	-	2,000
Gain on sale of non-current assets	266	54	75	628	1	1	6	7	173	365	-	-
Other	135	665	2,857	4,102	1,312	1,680	7,194	10,711	50	50	-	-
Extraordinary losses	3,999	2,655	2,215	4,879	90	245	332	754	70	105	-	2,000
Loss on sale and retirement of non-current assets	140	160	263	287	51	88	144	211	38	59	-	-
Loss on valuation of investment securities	-	-	-	2,013	-	-	28	138	-	-	-	-
Other	3,859	2,495	1,951	2,578	38	157	160	405	32	45	-	-
Profit before income taxes	35,818	40,101	45,329	46,923	21,006	29,596	46,020	56,234	25,310	50,495	-	61,500
Profit attributable to owners of parent	22,599	27,277	29,796	31,795	13,850	20,185	31,445	34,965	17,226	35,330	-	41,500

(*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.

(*2) The full-year forecast for the year ending December 31, 2022, announced on February 14, 2022, was revised on August 10, 2022.

【Financial condition】

(Millions of yen)	2017/12 full-year	2018/12 full-year	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 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	1,666,864	-	-
Share capital	92,451	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	449,060	-	-
Equity ratio	23.9%	24.0%	24.0%	24.0%	24.4%	25.0%	25.1%	25.3%	26.3%	26.9%	-	-
Interest-bearing debt	814,032	857,117	924,891	976,896	1,001,000	986,019	994,486	956,836	927,599	935,599	-	1,040,000
Debt-equity ratio	2.4	2.5	2.5	2.5	2.5	2.4	2.4	2.3	2.2	2.1	-	-
Interest-bearting 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 full-year	2018/12 full-year	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 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 full-year	2018/12 full-year	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 full-year forecast
Consolidated subsidiaries	35	27	28	27	27	26	27	27	28	28	-	-
Affiliated companies accounted for using equity method	13	19	19	20	20	20	20	20	20	19	-	-

【Cash flows】

(Millions of yen)	2017/12 full-year	2018/12 full-year	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 full-year forecast
Profit before income taxes	35,818	40,101	45,329	46,923	-	29,596	-	56,234	-	50,495	-	-
Depreciation	15,039	16,448	17,277	18,971	-	9,235	-	18,572	-	9,107	-	-
Loss (gain) on sale and retirement of non-current assets	△ 126	105	187	△ 340	-	86	-	204	-	△ 305	-	-
Impairment loss	3,808	2,495	1,350	899	-	24	-	273	-	45	-	-
Decrease (increase) in trade receivables	△ 926	△ 1,104	△ 1,278	△ 784	-	1,822	-	△ 310	-	1,121	-	-
Increase (decrease) in trade payables	△ 200	1,381	291	△ 296	-	△ 1,273	-	△ 47	-	△ 1,224	-	-
Increase (decrease) in deposits received	5,892	△ 5,936	7,226	△ 5,086	-	△ 298	-	△ 380	-	4,714	-	-
Decrease (increase) in inventories	△ 67,501	△ 23,273	△ 34,533	△ 10,925	-	△ 3,484	-	3,467	-	△ 12,667	-	-
Income taxes refund (paid)	△ 4,447	△ 15,038	△ 12,850	△ 15,642	-	△ 10,115	-	△ 18,619	-	△ 11,975	-	-
Other	△ 1,553	4,569	1,095	9,807	-	△ 4,734	-	6,495	-	△ 9,307	-	-
Net cash provided by (used in) operating activities	△ 14,196	19,748	24,096	43,524	-	20,860	-	65,889	-	30,004	-	△ 70,000
Proceeds from sale and redemption of investment securities	2,180	8,186	2,556	4,455	-	1,605	-	10,786	-	2,151	-	-
Purchase of investment securities	△ 3,229	△ 11,625	△ 7,911	△ 4,158	-	△ 1,311	-	△ 1,578	-	△ 1,526	-	-
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	-	4,320	-	-
Proceeds from sale of non-current assets	956	1,350	4,518	3,907	-	3	-	19	-	876	-	-
Purchase of non-current assets	△ 42,692	△ 40,798	△ 64,726	△ 58,184	-	△ 10,394	-	△ 19,386	-	△ 14,189	-	-
Decrease(increase) in deposits received under real estate specified joint enterprise law	△ 10,647	△ 22,071	△ 2,560	△ 3,199	-	△ 3,352	-	2,693	-	584	-	-
Other	△ 12,717	35	3,606	△ 5,185	-	1,693	-	5,121	-	△ 1,800	-	-
Net cash provided by (used in) investing activities	△ 64,508	△ 63,577	△ 64,082	△ 66,724	-	△ 11,088	-	△ 1,642	-	△ 9,583	-	△ 50,000
Net increase (decrease) in short-term borrowings	△ 1,280	△ 76	0	△ 0	-	199	-	△ 0	-	△ 0	-	-
Increase (decrease) in commercial papers	15,000	18,000	52,000	△ 30,000	-	△ 10,000	-	△ 15,000	-	15,000	-	-
Net increase (decrease) in long-term borrowings	64,550	10,881	△ 48,322	82,207	-	△ 10,975	-	△ 35,314	-	△ 36,135	-	-
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	-	△ 5,640	-	-
Other	△ 3,441	△ 2,431	△ 12,590	△ 4,705	-	△ 1,499	-	△ 1,843	-	△ 894	-	-
Net cash provided by (used in) financing activities	77,998	34,438	48,000	38,307	-	2,930	-	△ 32,187	-	△ 27,670	-	70,000

【Segment information (1)】

(Millions of yen)	2017/12 full-year	2018/12 full-year
Operating revenue	266,983	273,302
Commercial Properties	103,462	108,620
Leasing of buildings, etc	67,795	71,025
Sales of real estate	-	1,888
Building management service, etc.	35,132	35,124
Dividends	534	582
Residential	101,140	97,703
Sales of condominiums	74,252	72,614
Sales of residential houses	49	142
Sales of real estate, etc.	6,538	2,925
Residence leasing	3,325	3,830
Fee from sales outsourcing services	1,172	805
Residential management service, etc.	15,801	17,386
Asset service	40,229	42,885
Brokerage	4,000	3,761
Asset solution	12,033	13,619
Management service, etc.	3,624	3,996
Parking business	20,571	21,509
Other	22,150	24,092
Leisure business	14,264	14,611
Senior & Child Care business (*1)	4,801	7,116
Other (*1)(*2)	3,083	2,364
Operating profit	44,757	46,765
Commercial Properties	31,999	33,390
Residential	16,739	14,146
Asset service	3,807	6,366
Other	△ 580	180
Elimination/Corporate	△ 7,208	△ 7,317
Business profit	-	-
Commercial Properties	-	-
Residential	-	-
Asset service	-	-
Other	-	-
Elimination/Corporate	-	-

(Millions of yen)	2019/12 full-year
Operating revenue	323,036
Commercial Properties	120,940
Leasing of buildings, etc	73,902
Sales of real estate	12,380
Building management service, etc.	34,067
Dividends	590
Residential	131,297
Sales of condominiums	98,335
Sales of residential houses	61
Sales of real estate, etc.	8,149
Residence leasing	4,352
Fee from sales outsourcing services	1,161
Residential management service, etc.	19,236
Asset service	44,192
Brokerage	3,840
Asset solution	14,389
Management service, etc.	4,202
Parking business	21,758
Senior & Child Care business (*3)	8,490
Other	18,115
Leisure business	14,779
Fund business (*2)	3,095
Other (*1)(*2)	241
Operating profit	52,410
Commercial Properties	37,095
Residential	15,846
Asset service	5,899
Senior & Child Care business (*3)	271
Other	1,497
Eliminations or corporate	△ 8,200
Business profit	51,668
Commercial Properties	37,534
Residential	15,846
Asset service	5,899
Senior & Child Care business (*3)	271
Other	315
Eliminations or corporate	△ 8,200

(Millions of yen)	2020/12 full-year
Operating revenue	334,980
Commercial Properties	144,554
Leasing of buildings, etc	74,950
Sales of real estate	32,860
Building management service, etc.	36,049
Dividends	695
Residential	99,164
Sales of condominiums	64,442
Sales of residential houses	-
Sales of real estate, etc.	8,842
Residence leasing	5,515
Fee from sales outsourcing services	1,082
Residential management service, etc.	19,281
Asset service	46,666
Brokerage	3,456
Asset solution	20,096
Management service, etc.	4,274
Parking business	18,839
Senior & Child Care business (*3)	29,276
Overseas (*5)	83
Other	15,234
Leisure business	11,381
Fund business (*2)	3,768
Other (*1)(*2)	84
Operating profit	49,631
Commercial Properties	40,424
Residential	7,194
Asset service	2,686
Senior & Child Care business (*3)	7,652
Overseas (*5)	△ 613
Other	1,849
Eliminations or corporate	△ 9,562
Business profit	49,847
Commercial Properties	40,865
Residential	7,194
Asset service	2,686
Senior & Child Care business (*3)	7,652
Overseas (*5)	△ 838
Other	1,849
Eliminations or corporate	△ 9,562

(Millions of yen)	2021/12 1Q	2Q cumulative	3Q cumulative	full-year
Operating revenue	102,692	162,590	223,176	340,477
Commercial Properties	28,758	59,869	93,884	155,671
Leasing of buildings, etc	18,487	37,047	56,287	75,701
Sales of real estate	1,850	4,965	11,285	43,283
Building management service, etc.	8,270	17,438	25,744	35,866
Dividends	150	418	567	820
Residential	57,898	71,987	83,373	120,585
Sales of condominiums	34,852	41,664	44,690	71,903
Sales of residential houses	-	-	-	-
Sales of real estate, etc.	15,336	16,350	18,354	20,585
Residence leasing	1,489	2,931	4,390	5,896
Fee from sales outsourcing services	774	894	1,018	1,196
Residential management service, etc.	5,445	10,146	14,921	21,002
Asset service	11,351	21,100	30,587	42,654
Brokerage	1,032	1,938	3,418	4,473
Asset solution	4,480	7,434	9,363	13,746
Management service, etc.	1,134	2,254	3,349	4,446
Parking business	4,703	9,473	14,455	19,988
Overseas (*5)	3	5	8	11
Other	4,681	9,626	15,322	21,554
Leisure & Child Care business (*4)	3,617	7,784	12,252	17,377
Fund business	1,041	1,781	2,978	4,035
Other	22	60	91	141
Operating profit	21,076	30,314	41,632	58,784
Commercial Properties	9,288	18,690	30,056	44,481
Residential	13,196	13,709	14,284	17,096
Asset service	813	1,723	2,637	4,331
Overseas (*5)	△ 154	△ 354	△ 517	△ 744
Other	392	907	1,856	2,762
Eliminations or corporate	△ 2,458	△ 4,361	△ 6,685	△ 9,142
Business profit	20,790	30,210	41,740	47,979
Commercial Properties	9,325	18,837	30,311	44,809
Residential	13,196	13,709	14,284	17,096
Asset service	813	1,723	2,637	4,331
Overseas (*5)	△ 478	△ 605	△ 663	△ 11,878
Other	392	907	1,856	2,762
Eliminations or corporate	△ 2,458	△ 4,361	△ 6,685	△ 9,142

(Millions of yen)	2022/12 1Q	2Q cumulative	3Q cumulative	full-year forecast (*7)
Operating revenue	121,684	215,066	-	355,000
Commercial Properties	57,673	86,836	-	148,000
Leasing of buildings, etc	18,898	38,863	-	76,500
Sales of real estate	29,387	29,387	-	32,000
Building management service, etc.	9,238	18,230	-	39,000
Dividends	149	355	-	500
Residential	43,350	89,675	-	131,000
Sales of condominiums	23,250	61,957	-	86,000
Sales of residential houses	-	-	-	-
Sales of real estate, etc.	12,889	14,057	-	17,000
Residence leasing	1,235	2,580	-	5,000
Fee from sales outsourcing services	765	935	-	1,500
Residential management service, etc.	5,209	10,144	-	21,500
Asset service	15,810	27,604	-	53,500
Brokerage	1,305	2,259	-	5,000
Asset solution	8,370	12,523	-	22,000
Management service, etc.	1,150	2,319	-	4,500
Parking business	4,984	10,501	-	22,000
Other	4,849	10,949	-	22,500
Leisure & Child Care business(*4)	3,707	8,353	-	17,800
Fund business	1,110	2,532	-	4,500
Other (*6)	31	63	-	200
Operating profit	25,504	48,227	-	61,500
Commercial Properties	17,079	26,221	-	40,000
Residential	7,641	21,280	-	23,000
Asset service	3,254	4,418	-	7,000
Other (*6)	246	1,187	-	1,500
Eliminations or corporate	△ 2,718	△ 4,881	-	△ 10,000
Business profit	25,390	51,195	-	64,500
Commercial Properties	17,146	26,336	-	40,500
Residential	7,641	21,280	-	23,000
Asset service	3,254	4,418	-	7,000
Other (*6)	66	4,041	-	4,000
Eliminations or corporate	△ 2,718	△ 4,881	-	△ 10,000

(*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".
(*7) The full-year forecast for the year ending December 31, 2022, announced on February 14, 2022, was revised on August 10, 2022.

【Segment information (2)】

(Millions of yen)	2017/12 full-year	2018/12 (*2) 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

(Millions of yen)	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 full-year forecast
Depreciation	17,277	18,971	-	9,235	-	18,572	-	9,107	-	19,000
Commercial Properties	12,548	13,438	-	6,857	-	13,725	-	6,617	-	-
Residential	1,105	1,514	-	763	-	1,506	-	721	-	-
Asset service	1,918	2,115	-	1,066	-	2,215	-	1,143	-	-
Senior & Child Care business (*3)(*4)	761	772	-	-	-	-	-	-	-	-
Overseas (*5)	-	10	-	10	-	21	-	-	-	-
Other (*4)	808	784	-	421	-	869	-	514	-	-
Elimination/Corporate	135	336	-	114	-	233	-	110	-	-
Increase in property, plant and equipment and intangible assets	66,587	79,419	-	10,404	-	24,196	-	13,108	-	36,000
Commercial Properties	61,215	67,619	-	7,844	-	18,458	-	12,014	-	-
Residential	3,071	5,631	-	627	-	965	-	293	-	-
Asset service	1,391	1,595	-	672	-	1,324	-	501	-	-
Senior & Child Care business (*3)(*4)	637	1,278	-	-	-	-	-	-	-	-
Overseas (*5)	-	43	-	14	-	15	-	-	-	-
Other (*4)	585	2,248	-	1,140	-	3,334	-	231	-	-
Elimination/Corporate	△ 314	1,003	-	104	-	97	-	68	-	-
Assets	1,564,049	1,624,640	-	1,648,691	-	1,650,770	-	1,666,864	-	-
Commercial Properties	1,041,655	1,081,323	-	1,110,493	-	1,095,041	-	1,114,338	-	-
Residential	211,813	244,092	-	229,088	-	241,173	-	235,645	-	-
Asset service	82,696	81,403	-	80,982	-	82,856	-	83,705	-	-
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	-	105,409	-	-
Elimination/Corporate	100,862	101,454	-	119,200	-	131,148	-	127,765	-	-

(*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】

(Millions of yen)			2017/12 full-year	2018/12 full-year	2019/12 full-year	2020/12 full-year	2021/12 1Q	2021/12 2Q cumulative	2021/12 3Q cumulative	2021/12 full-year	2022/12 1Q	2022/12 2Q cumulative	2022/12 3Q cumulative	2022/12 full-year forecast (*4)
Commercial Properties (*1) (*2) (*3)	New standard	Number of Office Buildings	-	48	48	46	46	46	46	47	45	45	-	-
		Leasable Area (1,000 sq.m)	-	495	494	511	514	514	514	514	496	496	-	-
		Vacancy Rate	-	1.6%	1.1%	2.3%	3.4%	3.3%	3.3%	3.2%	2.5%	2.9%	-	-
		Average Rent (yen/tsubo)	-	29,882	30,583	30,835	31,061	30,830	31,077	30,954	30,809	30,896	-	-
	Old standard	Number of Office Buildings	45	47	-	-	-	-	-	-	-	-	-	-
		Leasable Area (1,000 sq.m)	473	476	-	-	-	-	-	-	-	-	-	-
		Vacancy Rate	2.7%	1.9%	-	-	-	-	-	-	-	-	-	-
		Average Rent (yen/tsubo)	29,624	29,965	-	-	-	-	-	-	-	-	-	-
Residential		Number of sales posted (cumulative)	972	989	1,316	1,196	520	634	689	1,109	390	963	-	1,450
		Number of condo sales posted	971	988	1,315	1,196	520	634	689	1,109	390	963	-	-
		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%	36.7%	-	32%
		Inventory of completed condos	124	94	216	177	179	109	54	83	135	115	-	-
		Of which, contracted	30	13	18	27	41	36	24	37	29	35	-	-
		Condo units supplied (cumulative)	953	1,210	1,301	948	297	760	1,036	1,684	277	647	-	-
		Condo units contracted (cumulative)	944	1,107	1,285	962	288	794	1,045	1,759	245	639	-	-
		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	1,658	-	-
		Number of condo buildings for rent	8	8	9	14	13	12	11	12	11	14	-	-
		Number of managed condo units	92,726	93,206	94,319	95,720	97,152	97,738	97,668	98,789	96,761	97,272	-	-
Asset service		Number of brokerage deals (cumulative)	969	1,059	1,081	1,018	277	540	830	1,152	250	532	-	-
		Of which, sales (cumulative)	895	1,029	1,044	991	271	526	810	1,124	243	521	-	-
		Of which, rentals (cumulative)	74	30	37	27	6	14	20	28	7	11	-	-
		Number of parking locations	1,677	1,715	1,767	1,867	1,859	1,863	1,864	1,861	1,852	1,856	-	-
		Number of parking spaces	66,227	68,578	69,401	76,173	74,366	74,706	74,641	75,254	75,618	76,444	-	-
Other		Ofuro no Osama (Spa facility)	11	10	9	9	9	9	9	10	10	10	-	-
		Golf courses	12	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	8	-	-
		Ohayo Child Care Centers・Schoolchildcare	3	8	11	15	15	16	16	16	16	17	-	-

(*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.

1. Office buildings owned by group companies were added to areas subject to calculation.
2. 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.
3. 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.

(*4) On August 10, 2022, the company revised its full-year forecast for the fiscal year ending December 31, 2022 announced on February 14, 2022, and therefore revised its forecast for the number of units for condominiums.

Comparison table

(Millions of yen)	Comparison of actual interim results 2022 2Q with those for 2021 2Q						Comparison of estimates for 2022 with results for 2021					
	2021/12 2Q		2022/12 2Q		Increase/ Decrease	Increase/ Decrease rate	2021/12 full-year		2022/12 full-year forecast (*1)		Increase/ Decrease	Increase/ Decrease rate
Operating revenue	162,590	100.0%	215,066	100.0%	52,475	32.3%	340,477	100.0%	355,000	100.0%	14,522	4.3%
Commercial Properties	59,869	36.8%	86,836	40.4%	26,966	45.0%	155,671	45.7%	148,000	41.7%	△ 7,671	-4.9%
Residential	71,987	44.3%	89,675	41.7%	17,687	24.6%	120,585	35.4%	131,000	36.9%	10,414	8.6%
Asset service	21,100	13.0%	27,604	12.8%	6,504	30.8%	42,654	12.5%	53,500	15.1%	10,845	25.4%
Other	9,632	5.9%	10,949	5.1%	1,317	13.7%	21,565	6.3%	22,500	6.3%	934	4.3%
Operating profit (Operating margin)	30,314	18.6%	48,227	22.4%	17,912	59.1%	58,784	17.3%	61,500	17.3%	2,715	4.6%
Commercial Properties	18,690	31.2%	26,221	30.2%	7,531	40.3%	44,481	28.6%	40,000	27.0%	△ 4,481	-10.1%
Residential	13,709	19.0%	21,280	23.7%	7,571	55.2%	17,096	14.2%	23,000	17.6%	5,903	34.5%
Asset service	1,723	8.2%	4,418	16.0%	2,694	156.3%	4,331	10.2%	7,000	13.1%	2,668	61.6%
Other	553	5.7%	1,187	10.8%	634	114.7%	2,017	9.4%	1,500	6.7%	△ 517	-25.7%
Elimination/Corporate	△ 4,361		△ 4,881		△ 519		△ 9,142		△ 10,000		△ 857	
Business profit	30,210	-	51,195	-	20,984	69.5%	47,979	-	64,500	-	16,520	34.4%
Commercial Properties	18,837	-	26,336	-	7,499	39.8%	44,809	-	40,500	-	△ 4,309	-9.6%
Residential	13,709	-	21,280	-	7,571	55.2%	17,096	-	23,000	-	5,903	34.5%
Asset service	1,723	-	4,418	-	2,694	156.3%	4,331	-	7,000	-	2,668	61.6%
Other	301	-	4,041	-	3,739	-	△ 9,115	-	4,000	-	13,115	-
Elimination/Corporate	△ 4,361		△ 4,881		△ 519		△ 9,142		△ 10,000		△ 857	
Non-operating income	2,386		5,623		3,236		6,881		7,500		618	
Interest and dividend income	1,746		1,685		△ 60		5,358		-		-	
Other	640		3,937		3,297		1,523		-		-	
Non-operating expenses	4,541		3,664		△ 876		19,395		7,500		△ 11,895	
Interest expenses	3,328		3,070		△ 257		6,667		-		-	
Other	1,213		594		△ 619		12,728		-		-	
（Net interest received）	△ 1,582		△ 1,384		197		△ 1,309		-		-	
Ordinary profit	28,159		50,185		22,026	78.2%	46,270		61,500		15,229	32.9%
Extraordinary income	1,682		415		△ 1,266		10,719		2,000		△ 8,719	
Extraordinary losses	245		105		△ 140		754		2,000		1,245	
Loss on sales and retirement of non-current assets	88		59		△ 29		211		-		-	
Loss on valuation of investment securities	-		-		-		138		-		-	
Other	157		45		△ 111		405		-		-	
Profit before income taxes	29,596		50,495		20,899		56,234		61,500		5,265	
Profit attributable to owners of parent	20,185		35,330		15,144	75.0%	34,965		41,500		6,534	18.7%

(*1) The full-year forecast for the year ending December 31, 2022, announced on February 14, 2022, was revised on August 10, 2022.