# Summary of Financial Statements

For the fiscal year ended March 31, 2025

We consider more.

HASEKO Corporation

May 2025

Please see details of ”HASEKO Evolution Plan”, Medium-Term Business Plan started on April 1, 2025, from the link below.

https://www.haseko.co.jp/hc/english/ir/management/mid-term.html

Disclaimer:

Forecasts or assessment figures on this document is depend and based on data available at the date of issue.
Results or actual performances may be different from those estimates because of unexpected affairs.

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# Financial Summary and Topics

## Financial Results for FY2024

- In Consolidated financial results for FY2024, Net sales increased by 7.6% YoY to 1,177.4 billion yen, reaching a record high due to the increase in Completed construction contracts and Real estate sales, but Operating profit decreased by 1.2% YoY to 84.7 billion yen due to the increase of SG&A expense and Ordinary profit increased by 0.1% YoY to 83.4 billion yen.
- ROE in FY2024 decreased by 5.0pt YoY to 6.6% due to Extraordinary loss posted FY2024 3Q.
- Orders Received (non-consolidated) in FY2024 increased by 9.3% YoY to 586.6 billion yen, a record high, due to an increase in orders received from Private-sector condominiums.

## Forecast for FY2025

- In Consolidated financial results forecast for FY2025, Net sales are expected to increase by 4.5% YoY to 1,230.0 billion yen, and Ordinary profit is expected to increase by 1.9% YoY to 85.0 billion yen due to an increase in Real estate sales and an improvement in profit ratio of completed construction contracts.
- Orders Received (non-consolidated) forecast in FY2025 is expected to reach a record high for the third consecutive term, amounting to 620.0 billion yen (5.7% increase YoY).
- ROE in FY2025 is expected to be 10.2%, recovering to above 10%.

## Shareholders' return and Capital policy

- The annual dividend per share for FY2024 is planned to be 85 yen as initially forecasted. and the dividend payout ratio is planned to be 67.4%
- The forecast for the annual dividend per share for FY2025 is planned to be 90 yen, an increase of 5 yen YoY, the dividend payout ratio is expected to be 44.6%.
- We announced the acquisition of own shares of 20.0 billion yen to improve capital efficiency and enhance shareholders return today. The total payout ratio is expected to be approx. 80%.

# Summary of Financial Results and Forecast

(Billion yen)

| Consolidated | FY2023 (A) | FY2024 (B) | Change (B-A) | % | FY2025 Forecast | Change | % |
|---|---|---|---|---|---|---|---|
| Net sales | 1,094.4 | 1,177.4 | 82.9 | 7.6% | 1,230.0 | 52.6 | 4.5% |
| Operating profit | 85.7 | 84.7 | (1.0) | (1.2%) | 92.0 | 7.3 | 8.6% |
| Operating profit ratio | 7.8% | 7.2% | (0.6pt) | | 7.5% | 0.3pt | |
| Ordinary profit | 83.3 | 83.4 | 0.1 | 0.1% | 85.0 | 1.6 | 1.9% |
| Ordinary profit ratio | 7.6% | 7.1% | (0.5pt) | | 6.9% | (0.2pt) | |
| Profit ※ | 56.0 | 34.5 | (21.6) | (38.5%) | 55.0 | 20.5 | 59.7% |
| Profit ratio | 5.1% | 2.9% | (2.2pt) | | 4.5% | 1.6pt | |
| EPS (yen) | 205.45 | 126.20 | (79.25) | (38.6%) | 201.65 | 75.45 | 59.8% |
| ROE | 11.6% | 6.6% | (5.0pt) | | 10.2% | 3.6pt | |
| Order received (Non-consolidated) | 536.9 | 586.6 | 49.7 | 9.3% | 620.0 | 33.4 | 5.7% |
| Annual dividend per share (yen) | 85 | 85 | - | | 90 | 5 | |
| Dividend payout ratio | 41.4% | 67.4% | 26.0pt | | 44.6% | (22.8pt) | |

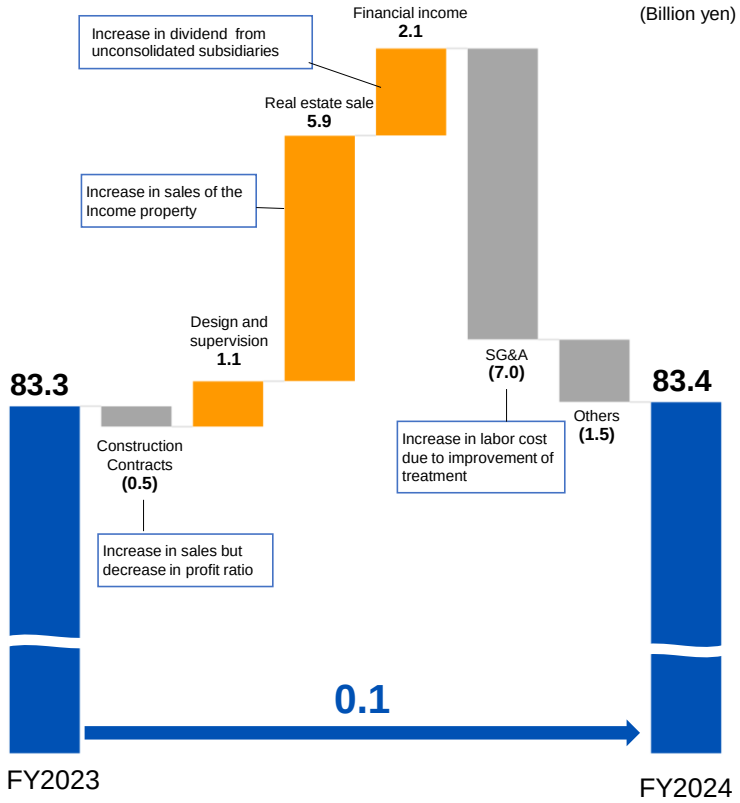
※ Net Income attributable to owners of parent

# Consolidated Income Statements

(Billion yen)

| | FY2023 Result < A > | FY2024 Result < B > | Change Amount < B - A > | Change % |
|---|---|---|---|---|
| **Net sales** | **1,094.4** | **1,177.4** | **82.9** | **7.6%** |
| Completed construction contracts | 546.8 | 599.1 | 52.3 | 9.6% |
| Design and supervision | 11.8 | 14.3 | 2.5 | 21.0% |
| Leasing and management | 92.1 | 94.1 | 2.0 | 2.2% |
| Real estate sales | 424.3 | 448.7 | 24.4 | 5.8% |
| Others businesses | 19.5 | 21.2 | 1.7 | 8.8% |
| **Gross profit** | **160.6** | **166.5** | **5.9** | **3.7%** |
| Completed construction contracts | 75.2 | 74.6 | (0.5) | ( 0.7%) |
| [Profit ratio of completed construction contracts] | [ 13.7%] | [ 12.5%] | [(1.2p)] | |
| Design and supervision | 6.1 | 7.2 | 1.1 | 17.8% |
| Leasing and management | 21.4 | 20.7 | (0.7) | ( 3.2%) |
| Real estate sales | 54.7 | 60.7 | 5.9 | 10.8% |
| Others businesses | 3.1 | 3.2 | 0.1 | 3.8% |
| Selling, general and administrative expense | 74.9 | 81.8 | 7.0 | 9.3% |
| **Operating profit** | **85.7** | **84.7** | **(1.0)** | **( 1.2%)** |
| [Operating profit ratio] | [ 7.8%] | [ 7.2%] | [(0.6p)] | |
| Financial income (expenses) * | (3.7) | (1.6) | 2.1 | |
| Others, net | 1.3 | 0.3 | (1.0) | |
| **Ordinary profit** | **83.3** | **83.4** | **0.1** | **0.1%** |
| [Ordinary profit ratio] | [ 7.6%] | [ 7.1%] | [(0.5p)] | |
| Extraordinary income or loss | (0.5) | (22.7) | (22.2) | |
| Profit before income taxes | 82.8 | 60.7 | (22.2) | ( 26.7%) |
| Income taxes - current | 28.3 | 26.9 | (1.5) | |
| Income taxes - deferred | (1.5) | (0.6) | 0.9 | |
| Profit (loss) attributable to non-controlling interests | 0.0 | - | (0.0) | |
| **Profit attributable to owners of parent** | **56.0** | **34.5** | **(21.6)** | **( 38.5%)** |

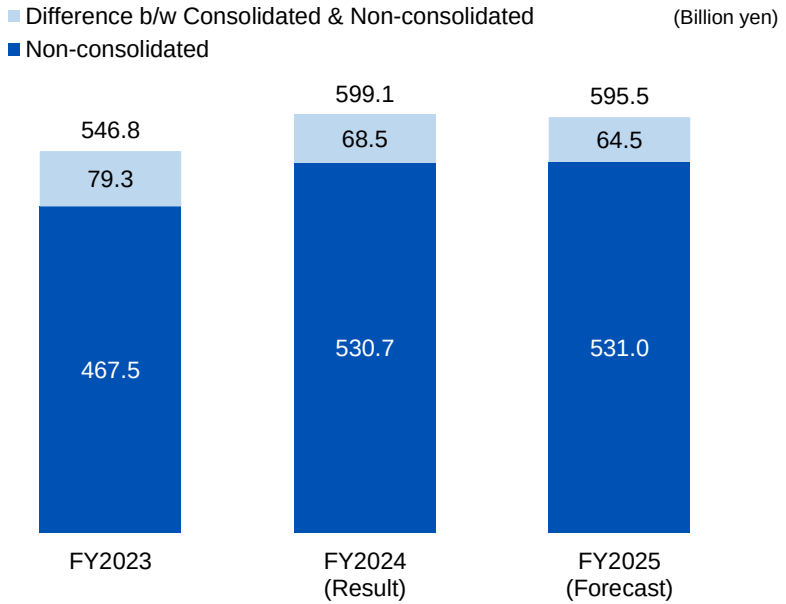
## Variable factor of Consolidated Ordinary Profit



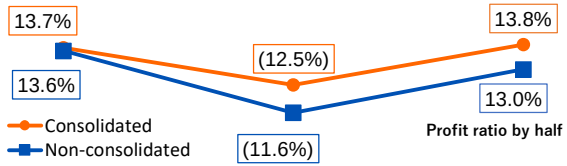
# Net sales & Gross profit of Completed construction contracts

- FY2024 : Net sales of Completed construction contracts significantly increased due to a rise in non-consolidated construction volume. However, Gross profit slightly decreased because of a decline in the non-consolidated profit ratio due to rising prices, etc.
- FY2025(forecast) : Gross Profits of Completed construction contracts are expected to increase because the improvement in non-consolidated profit ratio is expected to begin in the second half of FY2025.

## Net sales of Completed construction contracts※

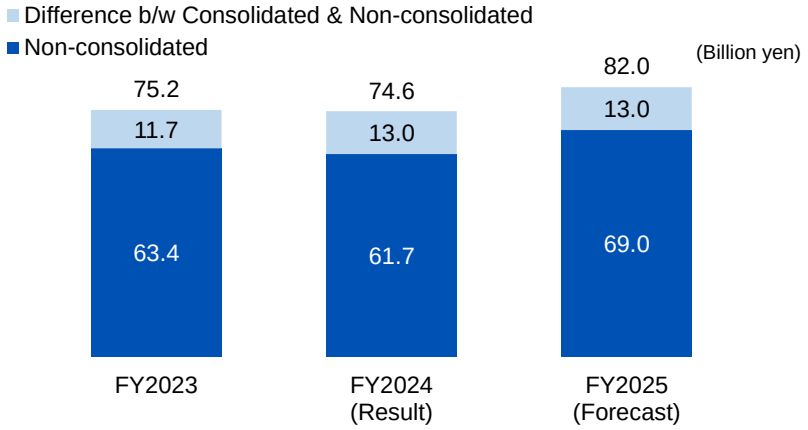



## Gross Profit & Profit ratio※




Profit ratio by half for FY2025(Forecast)

| | 1st H | 2nd H |
|---|---|---|
| Consolidated | 12.9% | 14.6% |
| Non-consolidated | 12.0% | 13.9% |




※Construction contracts Sales and Gross Profit of Construction contracts (Non-consolidated) include Sales of Commissioned works and Gross profit of Commissioned works, respectively.

# Order Received (Non-consolidated) Result & Forecast

- FY2024 ：Order Received was 586.6 billion yen, a record high for second years in row, due to an increase in Private-sector condominiums.
- FY2025(Forecast) : Order received is expected 620.0 billion yen in passing the steep rise in cost of labor and goods continuously.

（Billion yen）

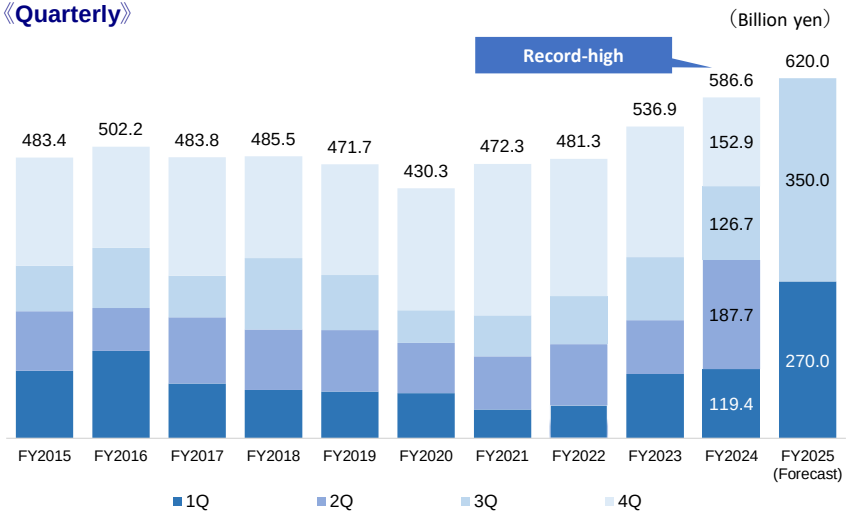
| | FY2023 | FY2024 Result | | | FY2025 Forecast | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Annual | Annual | Change | % | 1H | Change | Annual | Change | % |
| Construction Business | 519.6 | 570.5 | 51.0 | 9.8% | 263.0 | (36.6) | 605.0 | 34.5 | 6.0% |
| Private sector condominiums | 432.1 | 533.7 | 101.7 | 23.5% | 240.5 | (41.6) | 550.0 | 16.3 | 3.0% |
| Rental condominiums Company housing, etc. | 57.3 | 15.5 | (41.8) | (73.0%) | 0.5 | (6.6) | 22.0 | 6.5 | 42.2% |
| Non-residence | 4.5 | 6.6 | 2.0 | 44.3% | 14.0 | 9.5 | 14.0 | 7.4 | 113.4% |
| Other | 18.9 | 9.6 | (9.2) | (48.8%) | 6.0 | 2.5 | 14.0 | 4.4 | 45.1% |
| Consulting contracts | 6.8 | 5.1 | (1.7) | (24.9%) | 2.0 | (0.4) | 5.0 | (0.1) | (2.0%) |
| Design and supervision | 17.4 | 16.1 | (1.3) | (7.3%) | 7.0 | (0.4) | 15.0 | (1.1) | (6.9%) |
| **Order received(Non-consolidated)** | **536.9** | **586.6** | **49.7** | **9.3%** | **270.0** | **(37.1)** | **620.0** | **33.4** | **5.7%** |
| 【Order received by subsidiaries】 | | | | | | | | | |
| Haseko Reform | 42.2 | 47.1 | 4.9 | 11.6% | | | TBD※ | | |
| Fuji Kensetsu | 44.6 | 40.8 | (3.8) | (8.5%) | 21.0 | 5.2 | 42.0 | 1.2 | 2.9% |

Haseko Reform： Extensive refurbishment and interior and exterior improvement　Fuji Kensetsu： Constructor of condominium, detached house and non-residence

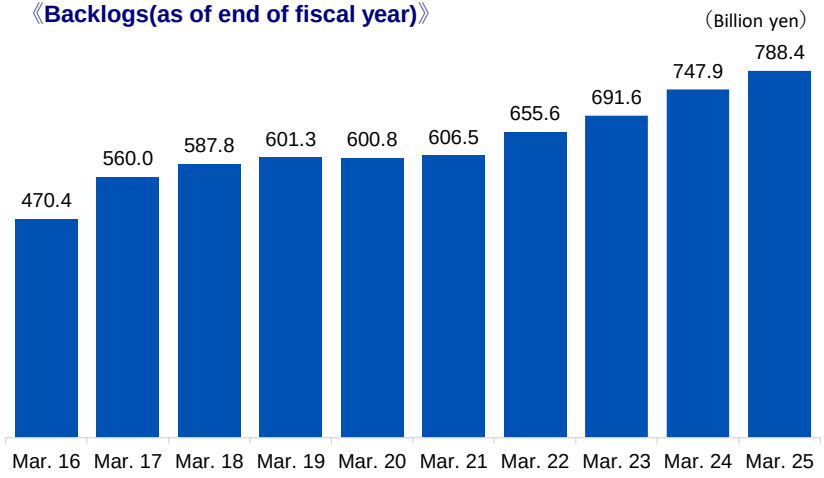
※ We are currently under investigation by the Fair Trade Commission for suspected violations of the Antimonopoly Act in relation to the large-scale refurbishment project orders. As a result, the impact on the orders is uncertain, and it remains undetermined at this time.

# Order Received (Quarterly, Backlogs, Main Order Property)

《Quarterly》




《Backlogs(as of end of fiscal year)》

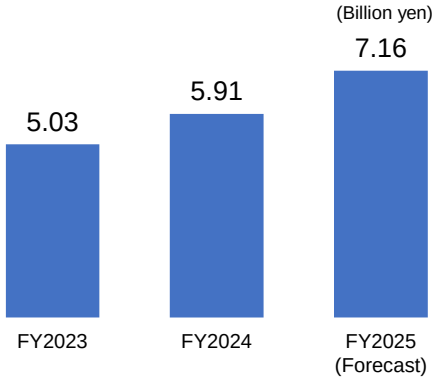



| Main Order Property | Property Owners | Location | Units |
|---|---|---|---|
| ※ Funabashi honcho 1 chome project new construction | Daiwa House Industry Co., Ltd., etc. | Funabashi-shi, Chiba | 677 |
| ※ Chiba-shi Inage-ku Yayoicho project (Condominium I Construction Section) | Nomura Real Estate Development Co., Ltd., etc. | Inage-ku, Chiba-shi | 512 |
| ※ Hachioji Teramachi project new construction | JR East Urban Development Corporation, etc. | Hachioji-shi, Tokyo | 499 |
| CIELIA Yokohama Higashi-totsuka | Kanden Realty & Development Co., Ltd., etc. | Totsuka-ku, Yokohama-shi | 482 |
| CREVIA CITY Kobe Maiko Ekimae | ITOCHU Property Development, Ltd., etc. | Tarumi-ku, Kobe-shi | 356 |
| PREDEAR Ichinomiya Heim Suite | JR West Properties Co., Ltd., etc. | Ichinomiya-shi, Aichi | 204 |

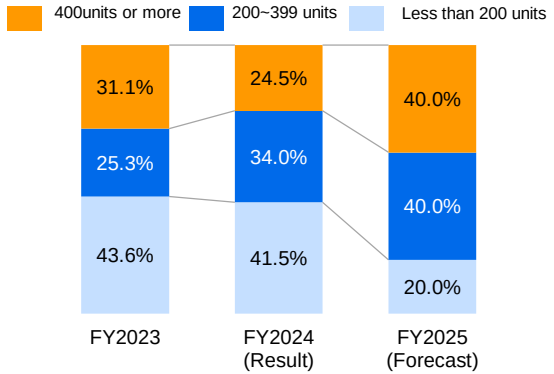
※ Tentative name

# Key indicators of Order Received (Non-consolidated)

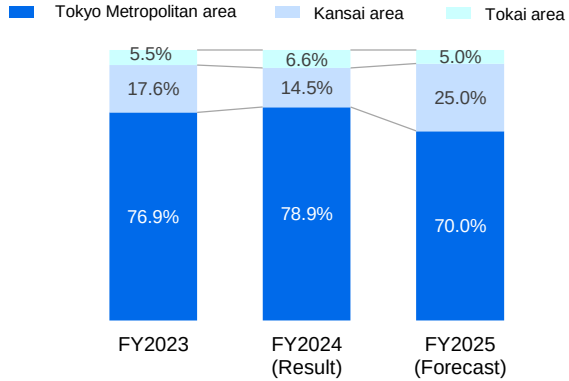
## Order Received per Contract for Private-sector condominiums



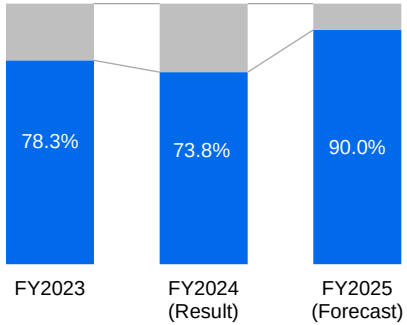

## Orders received by Size (Private-sector condominiums)



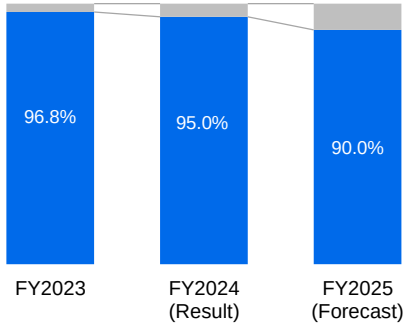

## Orders received by Region




## Exclusive contract




## Construction-with-design orders



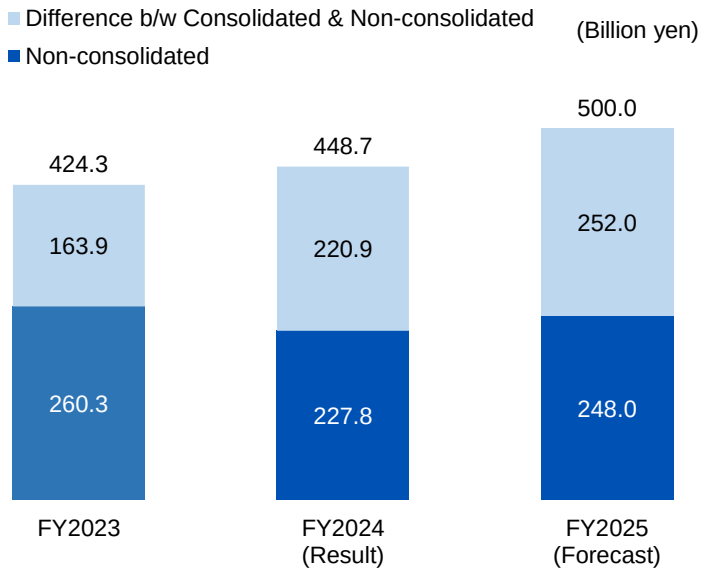

## Comments

- The share of large scale in Orders received by size continues to increase in FY2025.
- The share of High-rise condominium in FY2024 is approx. 15%.
- The ratio of Exclusive contract is expected to be 90% in FY2025.
- The ratio of Construction-with-design orders is expected to keep high in FY2025.

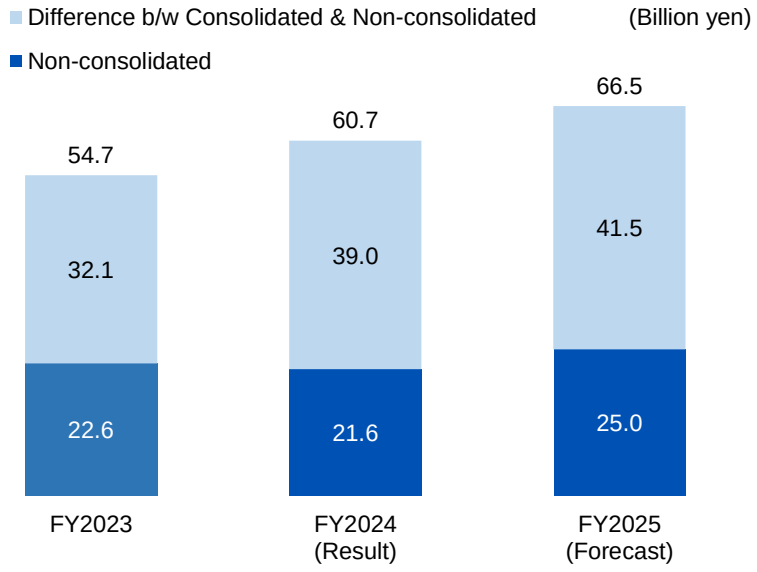
# Net sales & Gross profit of Real estate sales

- FY2024 : Net sales and Gross profit of Real estate sales for FY2024 increased due to an increase in sales of income property of subsidiaries despite of a decrease in non-consolidated property transactions.
- FY2025(Forecast) : Net sales and Gross profit are expected to increase due to an increase in sales of For-sale condominium of subsidiaries and non-consolidated Land for orders, despite of a decrease in sales of income property of subsidiaries.

## Net sales of Real estate sales

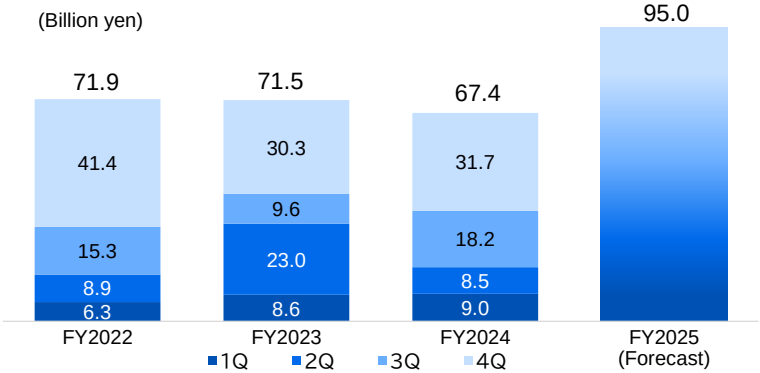



## Gross profit of Real estate sales

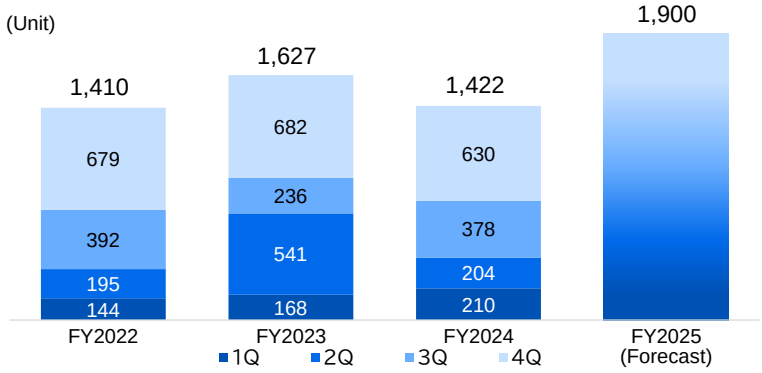


# Key indicators of For-sale Condominium business

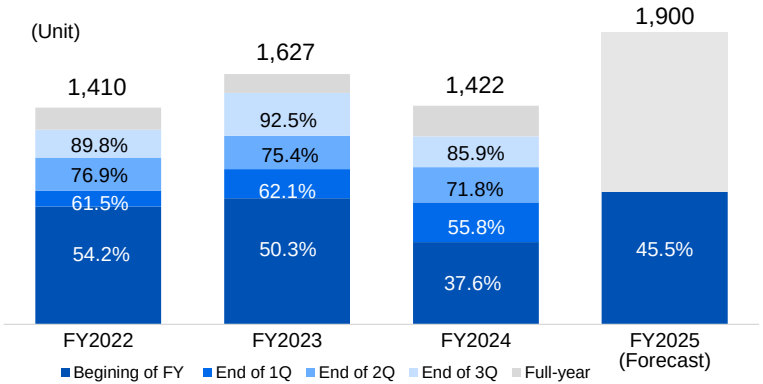
## Sales of For-sale Condominium Business



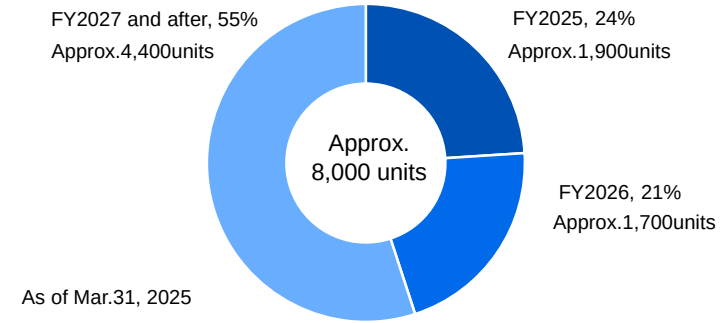

## Number of Units for For-sale Condominium Sales




## Contract progress rate against the number of annual expected units



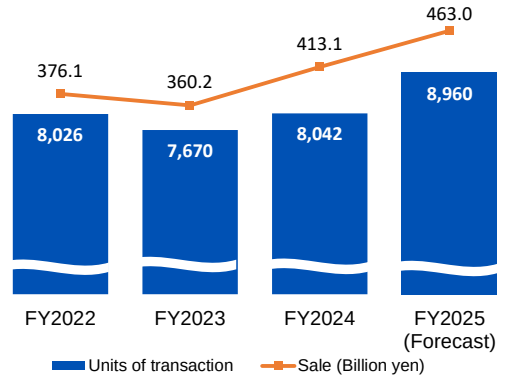

## For-sale Condominium units planning by fiscal year



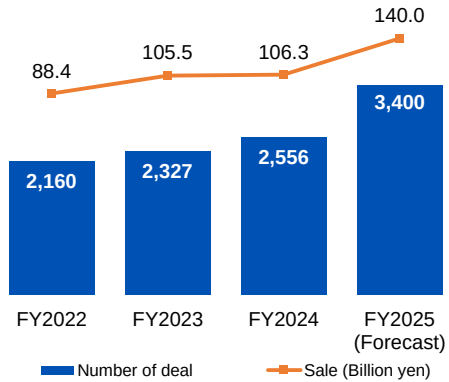

Note： Numbers are sum of Haseko Corp., Haseko Real Estate Development HD, Haseko Real Estate Development and Sohgoh Real Estate, and adjusted by shares of each project.

# Key indicators of Real estate business

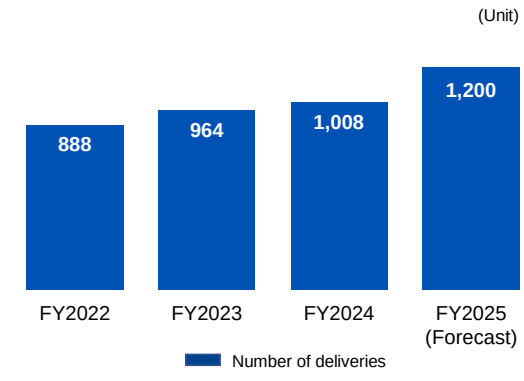
## Consignment Sales



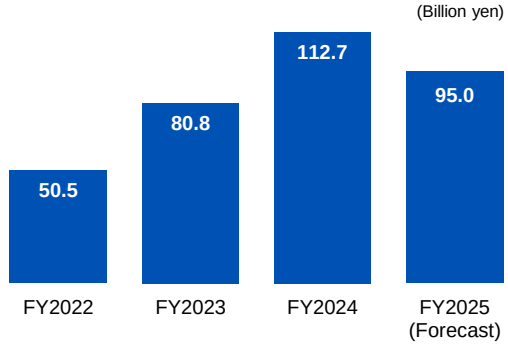

## Real estate brokerage




## Resale of refurbished condominium




## Sale of Income property



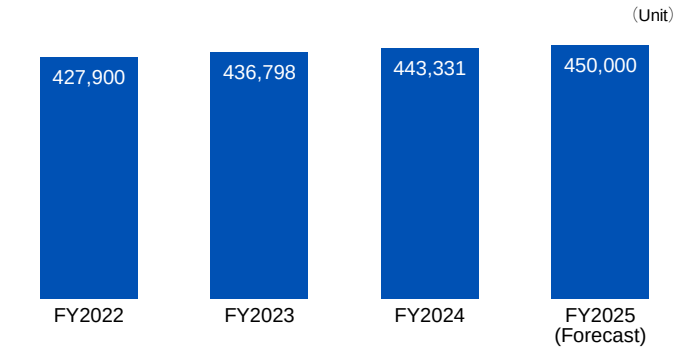

## Turnover ratio by type of property

| Type | Turnover ratio FY2024 |
|---|---|
| For sale condominium | 0.35 |
| Income property | 0.52 |
| Refurbished condominium | 1.57 |

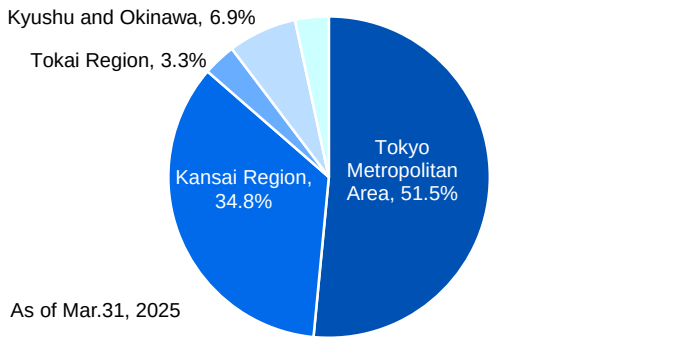
※Formula of turnover ratio means [ Sale for FY2024 / Balance of end of FY2024 ] because of change of classification of breakdown of Real estate by use for FY2024 mentioned on page 13.

# Key indicators of Condominium management and operation business

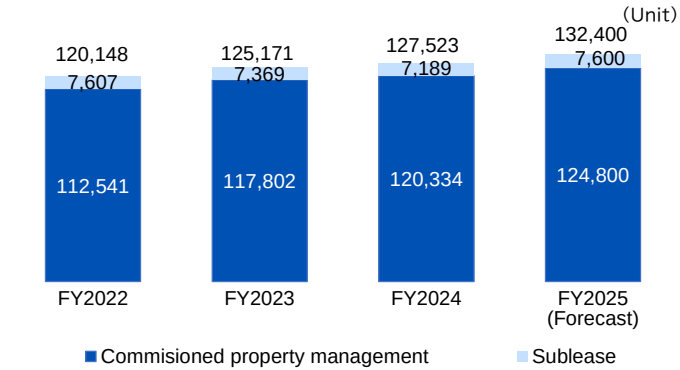
## Condominium Building Management



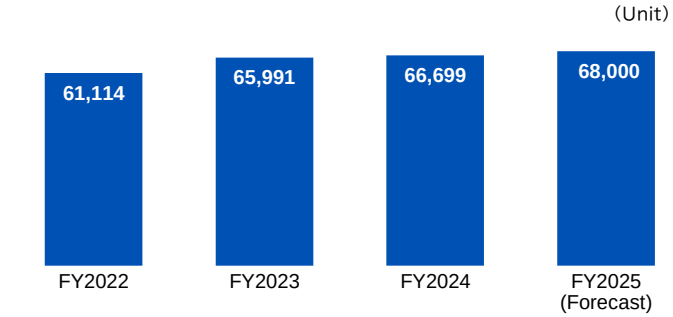

## Condominium Building Management by Region




## Rental Apartment Management Operation

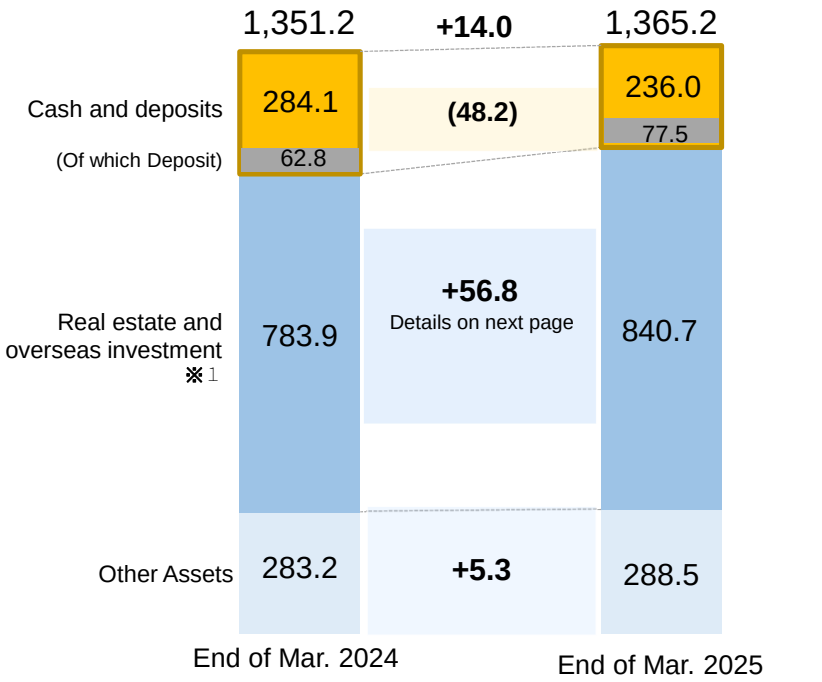



## Company housing management agency



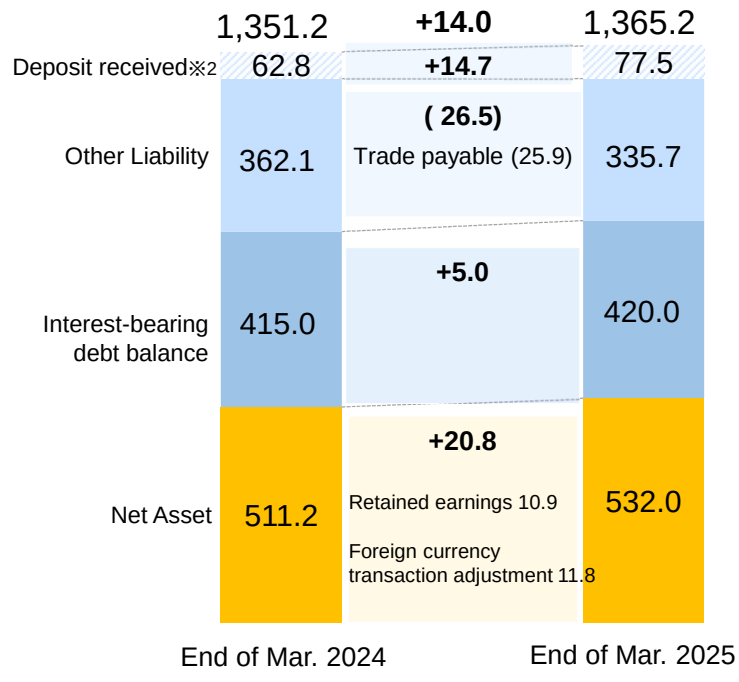
# Main factors for changes in Consolidated Balance Sheet

## Total Asset




## Liability & Net Asset

(Billion yen)



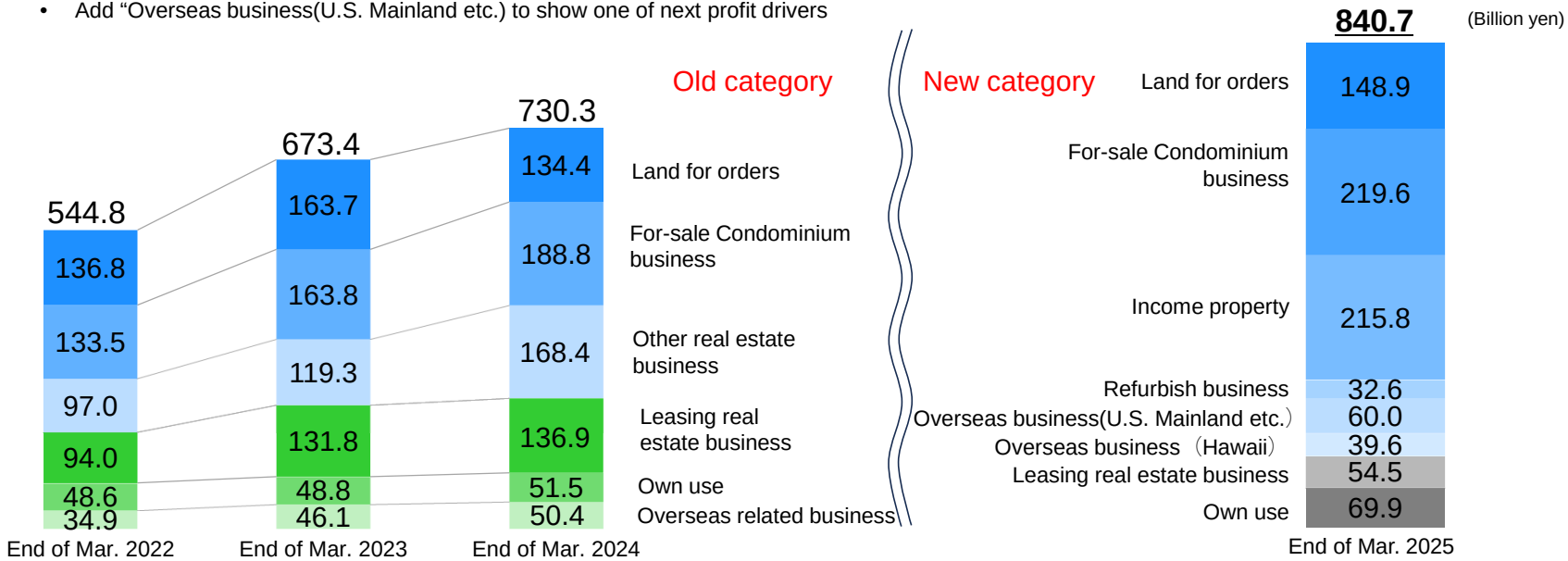

※1 Real estate and overseas investment : Sum of Real estate for sale, Costs on real estate business, Real estate for development, Property, plant and equipment + Leasehold interest in land , and Investments in overseas businesses among investment securities, etc.

※2 Mainly consist of Deposit of sale of new For-sale condominium business

# Breakdown of Real estate and Overseas investment by use

In New Medium-term Business Plan, we will focus more on capital efficiency. In line with this policy, we will add and change classification from the end of this fiscal year(end of Mar. 2025) as below,

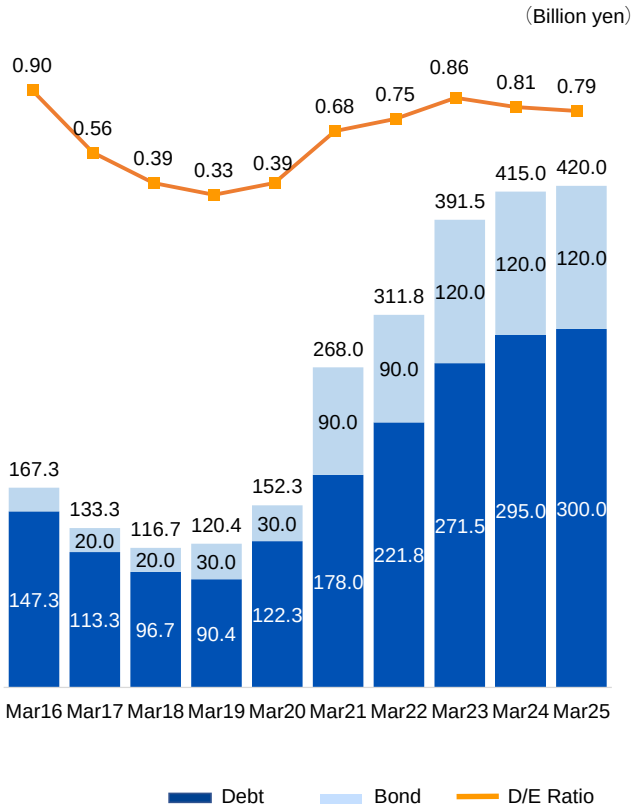
- Add “Refurbish business” expected to grow further in the future
- Rental properties that are planned to be sold in the future will be reclassified from “Leasing real estate business” to “Income property”
- Add “Overseas business(U.S. Mainland etc.) to show one of next profit drivers



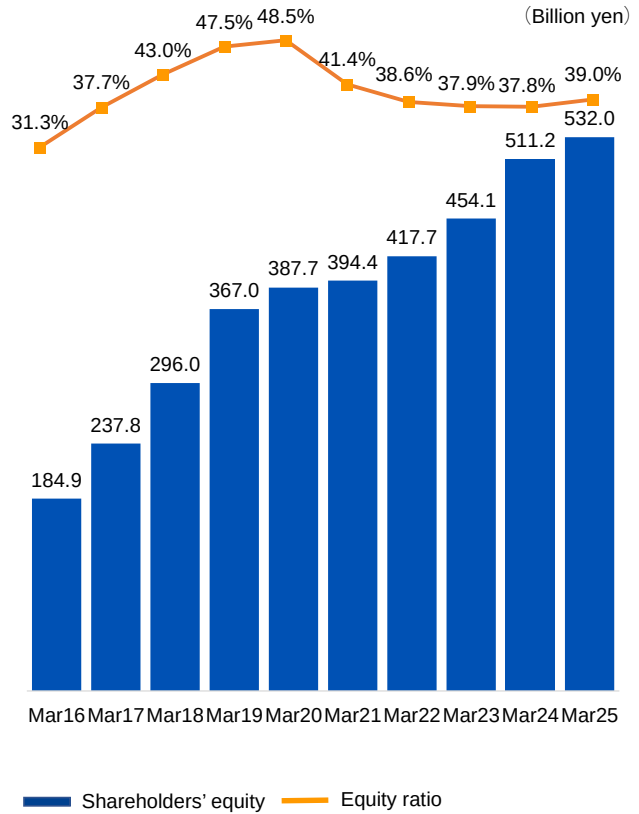

- Land for orders : Land for receiving construction orders, etc. by providing land for project owners
- For-sale Condominium business : Real estate of For-sale condominium business and For-sale houses business
- Income property etc. : Real estate developed to sell to investors
- Refurbish business : Real estate for refurbish business
- Leasing real estate business : Real estate expected to hold long term for leasing
- Overseas business(Hawaii) : Real estate and related investment for business in Hawaii, U.S
- Overseas business(U.S. Mainland etc.) : Investment for business in U.S. Mainland etc.
- Own use : Nursing care house for senior business, Technical center etc.

# Interest-bearing debt and Shareholders' equity

## Interest-bearing debt




## Shareholders' equity



# Consolidated Cash Flow

- Cash and cash equivalents at end of the period decreased by 47.7 billion yen from the end of FY2023.
- Net cash provided by (used in) operating activities stayed positive but decreased due to an increase in inventories and a decrease in notes, trade payable.
- Net cash provided by (used in) investing activities stayed negative because the investments of rental condominium businesses and overseas businesses were promoted.
- Net cash provided by(used in) financing activities expanded negative due to a decrease in borrowings from the end of FY2023.

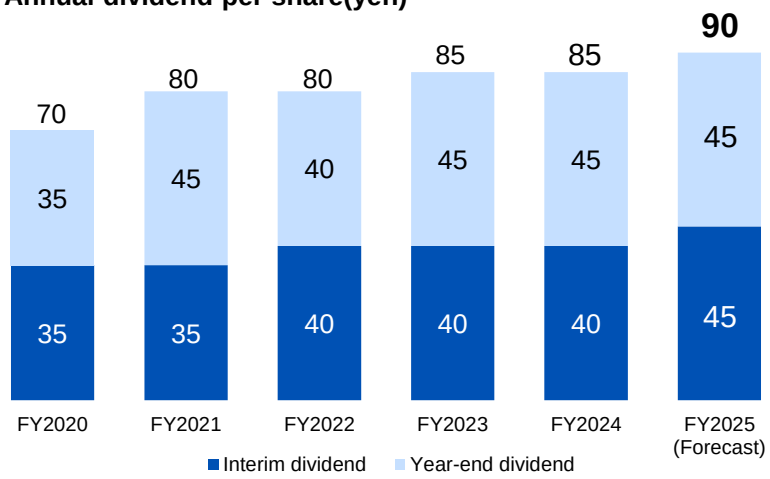
（Billion yen）

| | FY2023 | FY2024 | Change |
|---|---|---|---|
| **Net cash provided by (used in) operating activities** | 115.0 | **3.9** | (111.1) |
| **Net cash provided by (used in ) investing activities** | (39.8) | **(32.5)** | 7.4 |
| **Free Cash Flow** | 75.2 | **(28.6)** | (103.7) |
| **Net cash provided by (used in ) financing activities** | (0.8) | **(20.5)** | (19.8) |
| **Cash and cash equivalents at end of the period** | 283.5 | **235.8** | (47.7) |

# Shareholders' return and Capital policy

- Annual dividend per share for FY2024 is expected to be 85 yen as planned at the beginning of the year. Annual dividend per share for FY2025 is planned to be 90 yen ,up by 5 yen from FY2024.
- Today, we announced the acquisition of own shares of 20.0 billion yen to improve capital efficiency and enhance shareholders returns. Therefore, Total return ratio shall be approx. 80% in FY2025

**Annual dividend per share(yen)**




**Summary of the acquisition of own shares**

| | | |
|---|---|---|
| Purpose | : | Improve capital efficiency and enhance shareholders' return |
| Period | : | May 29, 2025 ~ March 31, 2026 |
| No. of shares | : | 12,500,000 shares (Maximum)<br>(4.6% of total (excluding treasury shares)) |
| Total amount | : | 20.0 billion yen (Maximum) |
| Method | : | Purchased on Tokyo Stock Exchange |
| Other | : | The same number of shares acquired on this transaction will be cancelled |

※ Total No. of issued (excluding treasury shares) as of Mar. 31,2025 : 272,752,643 shares

**Shareholders' Return Policy in Medium-term Business Plan "HASEKO Evolution Plan" (FY2025~FY2030)**

- Total return ratio of approximately 50% of profit attributable to parent company shareholders over 6 fiscal periods
- Continue stable dividend, and implement progressive dividends during the plan period
- Purchase treasury stock flexibly as needed

# Reference information

# Summary of Consolidated Income Statements

Billions of yen

| | FY2023 Result < A > | FY2024 Result < B > | Change Amount < B - A > | Change % | FY2024 Forecast Annual < C > | FY2024 Forecast Amount < B - C > | FY2025 Forecast Interim | FY2025 Forecast Annual < D > | YoY Change Amount < D - B > | YoY Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **Net sales** | **1,094.4** | **1,177.4** | **82.9** | **7.6%** | **1,180.0** | **(2.6)** | **570.0** | **1,230.0** | **52.6** | **4.5%** |
| Completed construction contracts | 546.8 | 599.1 | 52.3 | 9.6% | 566.0 | 33.1 | 287.0 | 595.5 | (3.6) | ( 0.6%) |
| Design and supervision | 11.8 | 14.3 | 2.5 | 21.0% | 12.5 | 1.8 | 4.5 | 14.5 | 0.2 | 1.8% |
| Leasing and management | 92.1 | 94.1 | 2.0 | 2.2% | 92.0 | 2.1 | 45.0 | 97.0 | 2.9 | 3.1% |
| Real estate sales | 424.3 | 448.7 | 24.4 | 5.8% | 489.5 | (40.8) | 222.0 | 500.0 | 51.3 | 11.4% |
| Others businesses | 19.5 | 21.2 | 1.7 | 8.8% | 20.0 | 1.2 | 11.5 | 23.0 | 1.8 | 8.7% |
| **Gross profit** | **160.6** | **166.5** | **5.9** | **3.7%** | **164.5** | **2.0** | **75.0** | **182.0** | **15.5** | **9.3%** |
| Completed construction contracts | 75.2 | 74.6 | (0.5) | ( 0.7%) | 73.0 | 1.6 | 37.0 | 82.0 | 7.4 | 9.9% |
| [Profit ratio of completed construction contracts] | [ 13.7%] | [ 12.5%] | [(1.2p)] | | [ 12.9%] | [(0.4p)] | [ 12.9%] | [ 13.8%] | [1.3p] | |
| Design and supervision | 6.1 | 7.2 | 1.1 | 17.8% | 6.0 | 1.2 | 2.0 | 7.5 | 0.3 | 3.6% |
| Leasing and management | 21.4 | 20.7 | (0.7) | ( 3.2%) | 19.5 | 1.2 | 9.5 | 21.5 | 0.8 | 3.7% |
| Real estate sales | 54.7 | 60.7 | 5.9 | 10.8% | 63.0 | (2.3) | 24.0 | 66.5 | 5.8 | 9.6% |
| Others businesses | 3.1 | 3.2 | 0.1 | 3.8% | 3.0 | 0.2 | 2.5 | 4.5 | 1.3 | 38.6% |
| Selling, general and administrative expense | 74.9 | 81.8 | 7.0 | 9.3% | 82.5 | (0.7) | 43.0 | 90.0 | 8.2 | 10.0% |
| **Operating profit** | **85.7** | **84.7** | **(1.0)** | **( 1.2%)** | **82.0** | **2.7** | **32.0** | **92.0** | **7.3** | **8.6%** |
| [Operating profit ratio] | [ 7.8%] | [ 7.2%] | [(0.6p)] | | [ 6.9%] | [0.3p] | [ 5.6%] | [ 7.5%] | [0.3p] | |
| Financial income (expenses) * | (3.7) | (1.6) | 2.1 | | (2.5) | 0.9 | (2.1) | (6.3) | (4.7) | |
| Others, net | 1.3 | 0.3 | (1.0) | | 0.5 | (0.2) | 0.1 | (0.7) | (1.0) | |
| **Ordinary profit** | **83.3** | **83.4** | **0.1** | **0.1%** | **80.0** | **3.4** | **30.0** | **85.0** | **1.6** | **1.9%** |
| [Ordinary profit ratio] | [ 7.6%] | [ 7.1%] | [(0.5p)] | | [ 6.8%] | [0.3p] | [ 5.3%] | [ 6.9%] | [(0.2p)] | |
| Extraordinary income or loss | (0.5) | (22.7) | (22.2) | | (23.0) | 0.3 | - | - | 22.7 | |
| Profit before income taxes | 82.8 | 60.7 | (22.2) | ( 26.7%) | 57.0 | 3.7 | 30.0 | 85.0 | 24.3 | 40.1% |
| Income taxes - current | 28.3 | 26.9 | (1.5) | | 27.0 | (0.8) | 10.0 | 30.0 | 3.8 | |
| Income taxes - deferred | (1.5) | (0.6) | 0.9 | | | | | | | |
| Profit (loss) attributable to non-controlling interests | 0.0 | - | (0.0) | | | | | | | |
| **Profit attributable to owners of parent** | **56.0** | **34.5** | **(21.6)** | **( 38.5%)** | **30.0** | **4.5** | **20.0** | **55.0** | **20.5** | **59.7%** |

| | | | | |
|---|---|---|---|---|
| Depreciation and amortization, excluding goodwill-amortization | 7.4 | 8.0 | 0.6 | 7.4% |

* Interest income + Dividend income - Interest expenses - Incidental expenses for loan

# Summary of Non-Consolidated Income Statements

Billions of yen

| | FY2023 Result < A > | FY2024 Result < B > | Change Amount < B - A > | Change % | FY2024 Forecast Annual < C > | FY2024 Forecast Amount < B - C > | FY2025 Forecast Interim | FY2025 Forecast Annual < D > | YoY Change Amount < D - B > | YoY Change % |
|---|---|---|---|---|---|---|---|---|---|---|
| **Net sales** | **747.2** | **779.1** | **31.9** | **4.3%** | **800.0** | **(20.9)** | **380.0** | **800.0** | **20.9** | **2.7%** |
| Completed construction contracts | 460.1 | 525.0 | 65.0 | 14.1% | 490.0 | 35.0 | 250.0 | 525.0 | (0.0) | ( 0.0%) |
| Commissioned works | 7.5 | 5.7 | (1.8) | ( 24.3%) | 6.5 | (0.8) | 2.0 | 6.0 | 0.3 | 6.0% |
| Design and supervision | 13.1 | 15.4 | 2.3 | 17.3% | 14.0 | 1.4 | 5.0 | 16.0 | 0.6 | 3.7% |
| Lease rentals of buildings | 6.2 | 5.2 | (0.9) | ( 15.4%) | 5.5 | (0.3) | 2.0 | 5.0 | (0.2) | ( 4.3%) |
| Real estate sales | 260.3 | 227.8 | (32.5) | ( 12.5%) | 284.0 | (56.2) | 121.0 | 248.0 | 20.2 | 8.9% |
| **Gross profit** | **95.0** | **92.2** | **(2.8)** | **( 2.9%)** | **96.5** | **(4.3)** | **42.0** | **103.0** | **10.8** | **11.7%** |
| Completed construction contracts | 58.7 | 58.2 | (0.5) | ( 0.9%) | 59.0 | (0.8) | 28.8 | 65.5 | 7.3 | 12.6% |
| Commissioned works | 4.8 | 3.5 | (1.3) | ( 26.4%) | 3.5 | 0.0 | 1.4 | 3.5 | (0.0) | ( 0.2%) |
| [Profit ratio of completed construction works] | [ 13.6%] | [ 11.6%] | [(2.0p)] | | [ 12.6%] | [(1.0p)] | [ 12.0%] | [ 13.0%] | [1.4p] | |
| Design and supervision | 6.9 | 7.8 | 1.0 | 13.9% | 6.5 | 1.3 | 2.3 | 8.0 | 0.2 | 2.5% |
| Lease rentals of buildings | 2.0 | 1.0 | (1.0) | ( 48.4%) | 1.5 | (0.5) | 0.5 | 1.0 | (0.0) | ( 4.7%) |
| Real estate sales | 22.6 | 21.6 | (1.0) | ( 4.4%) | 26.0 | (4.4) | 9.0 | 25.0 | 3.4 | 15.5% |
| Selling, general and administrative expense | 43.4 | 47.0 | 3.6 | 8.2% | 47.0 | (0.0) | 23.5 | 49.5 | 2.5 | 5.4% |
| **Operating profit** | **51.6** | **45.2** | **(6.4)** | **( 12.3%)** | **49.5** | **(4.3)** | **18.5** | **53.5** | **8.3** | **18.3%** |
| [Operating profit ratio] | [ 6.9%] | [ 5.8%] | [(1.1p)] | | [ 6.2%] | [(0.4p)] | [ 4.9%] | [ 6.7%] | [0.9p] | |
| Financial income (expenses) * | 10.6 | 5.6 | (5.1) | | 5.2 | 0.4 | 14.8 | 13.0 | 7.4 | |
| Others, net | 1.1 | 0.8 | (0.3) | | 0.8 | (0.0) | 0.2 | 0.5 | (0.3) | |
| **Ordinary profit** | **63.3** | **51.6** | **(11.8)** | **( 18.6%)** | **55.5** | **(3.9)** | **33.5** | **67.0** | **15.4** | **29.9%** |
| [Ordinary profit ratio] | [ 8.5%] | [ 6.6%] | [(1.9p)] | | [ 6.9%] | [(0.3p)] | [ 8.8%] | [ 8.4%] | [1.8p] | |
| Extraordinary income or loss | (0.0) | 0.0 | 0.0 | | - | 0.0 | - | - | (0.0) | |
| Profit before income taxes | 63.3 | 51.6 | (11.7) | ( 18.5%) | 55.5 | (3.9) | 33.5 | 67.0 | 15.4 | 29.9% |
| Income taxes - current | 17.2 | 14.2 | (3.0) | | 17.0 | (2.9) | 6.0 | 17.0 | 2.9 | |
| Income taxes - deferred | (1.0) | (0.1) | 1.0 | | | | | | | |
| **Profit** | **47.2** | **37.5** | **(9.7)** | **( 20.6%)** | **38.5** | **(1.0)** | **27.5** | **50.0** | **12.5** | **33.4%** |
| Depreciation and amortization, excluding goodwill-amortization | 3.8 | 3.6 | (0.2) | ( 5.3%) | | | | | | |

* Interest income + Dividend income - Interest expenses - Incidental expenses for loan

# Summary of Consolidated Balance Sheets

Billions of yen

| | Mar.31 2024 | Mar.31 2025 | Change Amount | Change % |
|---|---|---|---|---|
| Current assets: | **1,021.7** | **1,053.2** | **31.5** | **3.1%** |
| Cash and bank deposits | 284.1 | 236.0 | (48.2) | ( 16.9%) |
| Notes receivable, accounts receivable from completed construction contracts and other | 148.5 | 148.6 | 0.1 | 0.1% |
| Securities | 2.3 | 3.3 | 1.1 | 46.6% |
| Costs on construction contracts in progress | 12.7 | 13.6 | 0.8 | 6.6% |
| Real estate for sale | 266.3 | 312.8 | 46.4 | 17.4% |
| Costs on real estate business | 253.4 | 281.9 | 28.5 | 11.2% |
| Real estate for development | 33.1 | 36.9 | 3.9 | 11.7% |
| Other | 21.4 | 20.2 | (1.1) | ( 5.3%) |
| Allowance for doubtful accounts | (0.1) | (0.1) | 0.0 | -% |
| Non-current assets: | **329.5** | **312.0** | **(17.5)** | **( 5.3%)** |
| Property, plant and equipment + Leasehold interests in land | 177.5 | 145.8 | (31.7) | ( 17.9%) |
| Goodwill | 2.0 | 1.8 | (0.2) | ( 10.3%) |
| Investment securities | 91.4 | 102.8 | 11.3 | 12.4% |
| Deferred tax assets | 5.5 | 6.8 | 1.2 | 22.5% |
| Other | 54.0 | 55.8 | 1.8 | 3.3% |
| Allowance for doubtful accounts | (1.0) | (0.9) | 0.0 | -% |
| Total assets | **1,351.2** | **1,365.2** | **14.0** | **1.0%** |

| | Mar.31 2024 | Mar.31 2025 | Change Amount | Change % |
|---|---|---|---|---|
| **Current liabilities:** | **394.4** | **442.8** | **48.4** | **12.3%** |
| Notes payable, accounts payable for construction contracts and other | 100.7 | 105.4 | 4.7 | 4.7% |
| Electronically recorded obligations | 73.2 | 42.5 | (30.7) | ( 41.9%) |
| Short-term borrowings | - | 15.0 | 15.0 | -% |
| Current portion of long-term borrowings | 10.0 | 20.0 | 10.0 | 100.0% |
| Current portion of bonds payable | - | 40.0 | 40.0 | -% |
| Advances received on construction contracts in progress | 47.2 | 44.8 | (2.3) | ( 4.9%) |
| Deposits received | 62.8 | 77.5 | 14.7 | 23.3% |
| Other | 100.5 | 97.5 | (3.0) | ( 2.9%) |
| **Non-current liabilities:** | **445.6** | **390.3** | **(55.3)** | **( 12.4%)** |
| Bonds payable | 120.0 | 80.0 | (40.0) | ( 33.3%) |
| Long-term borrowings | 285.0 | 265.0 | (20.0) | ( 7.0%) |
| Retirement benefit liability | 1.8 | 1.9 | 0.2 | 9.5% |
| Provision for loss on litigation | 3.0 | 6.4 | 3.4 | 114.7% |
| Other | 35.8 | 37.0 | 1.1 | 3.2% |
| **Total liabilities** | **840.0** | **833.2** | **(6.8)** | **( 0.8%)** |
| **Shareholders' Equity:** | **489.3** | **500.0** | **10.7** | **2.2%** |
| Share capital | 57.5 | 57.5 | - | -% |
| Capital surplus | 7.4 | 7.4 | 0.0 | 0.0% |
| Retained earnings | 461.7 | 472.6 | 10.9 | 2.4% |
| Treasury shares | (37.2) | (37.4) | (0.2) | -% |
| **Accumulated Other Comprehensive Income:** | **21.9** | **32.0** | **10.1** | **46.1%** |
| Net unrealized gain on other securities | 10.5 | 10.2 | (0.2) | ( 2.3%) |
| Translation adjustments | 11.1 | 22.9 | 11.8 | 106.6% |
| Retirement benefits liability adjustments | 0.3 | (1.2) | (1.5) | -% |
| **Total net assets** | **511.2** | **532.0** | **20.8** | **4.1%** |
| **Total liabilities and net assets** | **1,351.2** | **1,365.2** | **14.0** | **1.0%** |

# Summary of Cash Flows Statements(Consolidated)

Billions of yen

| | March 2024 Result < A > | March 2025 Result < B > | Change Amount < B - A > |
|---|---|---|---|
| Profit (loss) before income taxes | 82.8 | 60.7 | (22.2) |
| Depreciation | 7.4 | 8.0 | 0.6 |
| Extraordinary losse (income) | 0.5 | 19.7 | 19.2 |
| Amortization of goodwill | 0.2 | 0.2 | - |
| Increase (decrease) in allowance for doubtful accounts | 0.2 | (0.0) | (0.2) |
| Increase (decrease) in provision for loss on litigation | (0.0) | 3.1 | 3.1 |
| Loss on valuation of inventories | 0.6 | 2.8 | 2.2 |
| Decrease (increase) in trade receivables | 20.6 | (0.2) | (20.8) |
| Decrease (increase) in costs on construction contracts in progress | (0.7) | (0.8) | (0.2) |
| Decrease (increase) in inventories | (41.4) | (49.7) | (8.3) |
| Increase (decrease) in trade payables | 16.7 | (26.0) | (42.7) |
| Increase (decrease) in advances received on construction contracts in progress | 18.5 | (2.3) | (20.9) |
| Increase (decrease) in deposits received on real estate business | 14.5 | (3.0) | (17.5) |
| Increase (decrease) in deposits received | 17.3 | 14.7 | (2.6) |
| Others | 9.7 | 2.8 | (6.9) |
| Income taxes paid | (32.0) | (26.0) | 6.1 |
| **Net cash provided by (used in) operating activities** | **115.0** | **3.9** | **(111.1)** |
| Purchase of property, plant and equipment and intangible assets | (24.2) | (20.7) | 3.5 |
| Purchase of investment securities | (15.6) | (14.5) | 1.1 |
| Proceeds from sale and redemption of investment securities | 0.5 | 4.3 | 3.8 |
| Others | (0.6) | (1.7) | (1.1) |
| **Net cash provided by (used in) investing activities** | **(39.8)** | **(32.5)** | **7.4** |
| Net increase (decrease) in short-term borrowings | (31.5) | 15.0 | 46.5 |
| Proceeds from long-term borrowings | 65.0 | - | (65.0) |
| Repayments of long-term borrowings | (10.0) | (10.0) | - |
| Proceeds from issuance of bonds | 20.0 | - | (20.0) |
| Redemption of bonds | (20.0) | - | 20.0 |
| Dividends paid | (22.2) | (23.6) | (1.4) |
| Purchase of treasury shares | (0.0) | (0.5) | (0.5) |
| Incidental expenses for loan | (1.8) | (1.2) | 0.6 |
| Others | (0.2) | (0.2) | 0.1 |
| **Net cash provided by (used in) financing activities** | **(0.8)** | **(20.5)** | **(19.8)** |
| Effect of exchange rate change on cash and cash equivalents | 0.7 | 1.4 | 0.7 |
| **Net increase (decrease) in cash and cash equivalents** | **75.2** | **(47.7)** | **(122.9)** |
| Cash and cash equivalents at beginning of the year | 208.3 | 283.5 | 75.2 |
| **Cash and cash equivalents at end of the period** | **283.5** | **235.8** | **(47.7)** |

# Summary of financial results of Major Subsidiaries

Billions of yen

| | FY2023 Results | | | FY2024 Results | | | FY2025 Forecast | | | Amount of assets and number of employees as of March 31, 2025 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net sales | Ordinary profit | Profit | Net sales | Ordinary profit | Profit | Net sales | Ordinary profit | Profit | Total assets | Net assets | Employees |
| HASEKO Corporation | 747.2 | 63.3 | 47.2 | 779.1 | 51.6 | 37.5 | 800.0 | 67.0 | 50.0 | 1,073.6 | 420.9 | 2,556 |
| Construction-Related Business | | | | | | | | | | | | |
| Fuji Kensetsu, Co., Ltd. | 39.8 | 2.4 | 1.7 | 45.8 | 2.1 | 1.5 | 39.4 | 2.8 | 1.8 | 30.9 | 12.2 | 253 |
| Hasec, Inc. | 0.8 | 0.5 | 0.3 | 0.9 | 0.6 | 0.4 | 0.8 | 0.6 | 0.4 | 15.0 | 2.1 | 11 |
| HASEKO Furnishing Co., Ltd. | 8.6 | 0.4 | 0.3 | 9.8 | 0.8 | 0.5 | 11.5 | 0.8 | 0.5 | 3.8 | 1.7 | 112 |
| Hosoda Corporation | 19.7 | 0.9 | 0.6 | 20.2 | 0.8 | 0.6 | 24.3 | 1.0 | 0.7 | 23.2 | 7.5 | 218 |
| Real Estate-Related Business | | | | | | | | | | | | |
| HASEKO Real Estate Development Holdings, Inc. | | | | | | | | | | 38.2 | 37.6 | 49 |
| HASEKO Real Estate Development, Inc. | 58.0 | 3.3 | 2.5 | 63.0 | 5.9 | 3.7 | 79.1 | 4.8 | 3.1 | 170.8 | 49.0 | 114 |
| Sohgoh Real Estate, Co., Ltd. | 45.6 | 3.6 | 2.3 | 59.6 | 6.2 | 4.0 | 48.6 | 2.0 | 1.4 | 178.0 | 29.7 | 53 |
| HASEKO Sohgoh Development, Inc. *1 | - | - | - | - | (0.0) | (0.0) | 27.9 | 3.0 | 2.1 | 0.2 | 0.2 | 2 |
| HASEKO Home, Co.,Ltd. | 4.5 | 0.0 | 0.0 | 5.9 | 0.1 | 0.1 | 5.7 | 0.2 | 0.1 | 9.4 | 0.1 | 15 |
| Service-Related Business | | | | | | | | | | | | |
| HASEKO Anesis Corporation | 8.7 | 7.0 | 7.0 | 12.4 | 11.0 | 10.9 | 9.2 | 7.6 | 7.5 | 22.2 | 21.5 | 89 |
| HASEKO Reform, Inc. | 45.0 | 2.6 | 1.9 | 42.6 | 2.6 | 1.8 | TBD | | | 16.7 | 6.6 | 515 |
| HASEKO Livenet, Inc. | 51.2 | 5.0 | 3.5 | 53.9 | 5.9 | 4.4 | 59.1 | 5.2 | 3.7 | 32.7 | 19.8 | 528 |
| HASEKO Business Proxy, Inc. | 2.4 | 0.3 | 0.2 | 3.0 | 0.4 | 0.3 | 3.5 | 0.4 | 0.2 | 5.9 | 1.1 | 114 |
| HASEKO Urbest, Inc. | 12.7 | 4.5 | 3.1 | 13.1 | 3.8 | 2.7 | 14.2 | 4.0 | 2.8 | 92.6 | 6.6 | 628 |
| HASEKO Real Estate, Inc. | 61.1 | 3.9 | 2.6 | 64.7 | 4.1 | 2.8 | 84.2 | 5.5 | 3.6 | 44.0 | 10.7 | 513 |
| HASEKO Intec, Inc. | 8.2 | 1.0 | 0.7 | 8.1 | 0.8 | 0.6 | 8.2 | 0.8 | 0.5 | 4.0 | 1.1 | 66 |
| HASEKO Systems, Inc. | 10.0 | 1.4 | 1.0 | 10.8 | 1.5 | 1.1 | 12.3 | 1.6 | 1.1 | 5.4 | 2.5 | 221 |
| HASEKO Property Management Holdings, Inc. | | | | | | | | | | 24.8 | 23.7 | 93 |
| HASEKO Community, Inc. | 61.0 | 5.5 | 3.8 | 63.5 | 5.6 | 4.1 | 70.2 | 5.9 | 4.1 | 31.3 | 20.3 | 932 |
| HASEKO Community Kyushu, Inc. | 2.8 | 0.2 | 0.1 | 2.9 | 0.2 | 0.2 | 3.2 | 0.2 | 0.1 | 1.1 | 0.6 | 87 |
| HASEKO Community Nishinihon, Inc. *2 | 1.2 | 0.1 | 0.1 | 1.3 | 0.1 | 0.1 | - | - | - | 0.8 | 0.6 | 17 |
| HASEKO Community Okinawa, Inc. | 0.5 | 0.1 | 0.1 | 0.5 | 0.1 | 0.1 | 0.5 | 0.1 | 0.1 | 0.3 | 0.2 | 14 |
| Joint Property, Co., Ltd. | 1.8 | 0.2 | 0.2 | 1.8 | 0.2 | 0.1 | 2.3 | 0.2 | 0.1 | 2.2 | 1.2 | 36 |
| HASEKO Senior Well Design, Co., Ltd. | 13.6 | 0.1 | (0.0) | 15.1 | 0.3 | 0.2 | 16.0 | 0.3 | 0.1 | 36.3 | 4.3 | 830 |
| Furusato, Co., Ltd. | 2.1 | 0.2 | 0.1 | 2.2 | 0.1 | 0.1 | 2.2 | 0.1 | 0.1 | 1.3 | 1.0 | 149 |
| Overseas-Related Business | | | | | | | | | | | | |
| HASEKO America, Inc. | 0.9 | (5.1) | (5.1) | 3.4 | (5.9) | (28.0) | 6.6 | (4.1) | (4.1) | 101.4 | 93.1 | 92 |
| Consolidated | 1,094.4 | 83.3 | 56.0 | 1,177.4 | 83.4 | 34.5 | 1,230.0 | 85.0 | 55.0 | 1,365.2 | 532.0 | 8,307 |

*1 Established on February 14, 2025

*2 Haseko Community was absorbed through a merger on April 1, 2025.

# Number of units supplied by scale & Sales status in initial month

**Tokyo metropolitan area**

| | From Apr. 1, 2022 to Mar. 31, 2023 | | | | | From Apr. 1, 2023 to Mar. 31, 2024 | | | | | From Apr. 1, 2024 to Mar. 31, 2025 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Supplied | | | Initial month sales rate | | Supplied | | | Initial month sales rate | | Supplied | | | Initial month sales rate | |
| | Total | Haseko | Share | Total | Haseko | Total | Haseko | Share | Total | Haseko | Total | Haseko | Share | Total | Haseko |
| Under 50 units | 4,272 | - | - | 75.2% | - | 4,493 | - | - | 74.8% | - | 3,221 | - | - | 69.3% | - |
| 50 ～ 99 units | 7,609 | 1,241 | 16.3% | 75.0% | 72.5% | 6,438 | 1,177 | 18.3% | 67.1% | 63.9% | 5,903 | 1,005 | 17.0% | 64.8% | 55.4% |
| 100 ～ 199 units | 5,901 | 3,184 | 54.0% | 63.0% | 64.2% | 4,936 | 2,007 | 40.7% | 62.8% | 66.3% | 4,279 | 1,699 | 39.7% | 61.0% | 58.4% |
| 200 ～ 399 units | 4,471 | 2,612 | 58.4% | 70.1% | 65.0% | 5,143 | 2,522 | 49.0% | 72.1% | 68.7% | 3,439 | 1,834 | 53.3% | 74.4% | 71.8% |
| 400 units or more | 6,379 | 2,751 | 43.1% | 70.4% | 48.8% | 5,788 | 2,788 | 48.2% | 73.5% | 54.5% | 5,397 | 2,178 | 40.4% | 67.1% | 41.6% |
| Total: Fiscal year base | 28,632 | 9,788 | 34.2% | 70.7% | 61.1% | 26,798 | 8,494 | 31.7% | 69.9% | 62.8% | 22,239 | 6,716 | 30.2% | 66.8% | 56.2% |
| Of which 20 stories and above | 4,099 | 624 | 15.2% | — | — | 4,361 | 775 | 17.8% | — | — | 4,839 | 772 | 16.0% | — | — |
| Total: Calendar year base | 29,569 | 10,420 | 35.2% | (Jan.22～Dec.22) | | 26,886 | 8,173 | 30.4% | (Jan.23～Dec.23) | | 23,003 | 7,475 | 32.5% | (Jan.24～Dec.24) | |

**Kinki area (*excluding Tokai area)**

| | From Apr. 1, 2022 to Mar. 31, 2023 | | | | | From Apr. 1, 2023 to Mar. 31, 2024 | | | | | From Apr. 1, 2024 to Mar. 31, 2025 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Supplied | | | Initial month sales rate | | Supplied | | | Initial month sales rate | | Supplied | | | Initial month sales rate | |
| | Total | Haseko | Share | Total | Haseko | Total | Haseko | Share | Total | Haseko | Total | Haseko | Share | Total | Haseko |
| Under 50 units | 3,393 | 1 | 0.0% | 74.4% | 100.0% | 2,463 | - | - | 75.6% | - | 2,220 | - | - | 70.7% | - |
| 50 ～ 99 units | 5,294 | 345 | 6.5% | 75.7% | 63.2% | 5,078 | 225 | 4.4% | 76.5% | 64.9% | 5,428 | 295 | 5.4% | 74.3% | 79.3% |
| 100 ～ 199 units | 5,573 | 917 | 16.5% | 69.9% | 58.3% | 4,888 | 1,009 | 20.6% | 70.4% | 64.3% | 3,856 | 1,115 | 28.9% | 71.9% | 58.5% |
| 200 ～ 399 units | 1,920 | 1,076 | 56.0% | 61.7% | 63.9% | 2,342 | 1,233 | 52.6% | 73.7% | 74.3% | 3,583 | 1,769 | 49.4% | 79.0% | 78.0% |
| 400 units or more | 1,072 | 506 | 47.2% | 57.9% | 51.4% | 1,017 | 703 | 69.1% | 68.7% | 67.4% | 624 | 307 | 49.2% | 82.4% | 69.1% |
| Total: Fiscal year base | 17,252 | 2,845 | 16.5% | 70.9% | 59.8% | 15,788 | 3,170 | 20.1% | 73.5% | 68.9% | 15,711 | 3,486 | 22.2% | 74.6% | 71.1% |
| Of which 20 stories and above | 2,450 | 332 | 13.6% | — | — | 1,278 | 296 | 23.2% | — | — | 1,497 | 171 | 11.4% | — | — |
| Excluding studio apartment | 14,213 | 2,845 | 20.0% | 69.4% | 59.8% | 12,630 | 3,170 | 25.1% | 70.0% | 68.9% | 12,178 | 3,486 | 28.6% | 71.6% | 71.1% |
| Total: Calendar year base | 17,858 | 3,188 | 17.9% | (Jan.22～Dec.22) | | 15,385 | 2,979 | 19.4% | (Jan.23～Dec.23) | | 15,137 | 3,463 | 22.9% | (Jan.24～Dec.24) | |

# Six years Summary

Billions of yen, Thousand shares

| | | Annual Result | | | | | |
|---|---|---|---|---|---|---|---|
| | | FY2019 | FY2020 | FY2020 | FY2022 | FY2023 | FY2024 |
| Consolidated | | | | | | | |
| | Net sales | 846.0 | 809.4 | 909.7 | 1,027.3 | 1,094.4 | 1,177.4 |
| | Operating profit | 85.9 | 72.9 | 82.7 | 90.2 | 85.7 | 84.7 |
| | Ordinary profit | 85.3 | 71.8 | 81.9 | 88.3 | 83.3 | 83.4 |
| | Profit attributable to owners of parent | 59.9 | 48.3 | 54.5 | 59.3 | 56.0 | 34.5 |
| | Total Assets | 799.3 | 953.7 | 1,081.9 | 1,198.1 | 1,351.2 | 1,365.2 |
| | Inventories * | 250.5 | 305.7 | 368.7 | 459.9 | 552.8 | 631.6 |
| | Property, plant and equipment + Leasehold interests in land | 155.3 | 174.9 | 176.1 | 213.5 | 177.5 | 145.8 |
| | Investment Securities (Real estate, Oveseas investments) | 12.0 | 12.3 | 18.4 | 38.1 | 53.6 | 63.3 |
| | Total Real Estate and Overseas Investments | 417.7 | 492.9 | 563.2 | 711.5 | 783.9 | 840.7 |
| | Interest-bearing debt balance | 152.3 | 268.0 | 311.8 | 391.5 | 415.0 | 420.0 |
| | Equity | 387.7 | 394.4 | 417.7 | 454.1 | 511.2 | 532.0 |
| | Equity ratio | 48.5% | 41.4% | 38.6% | 37.9% | 37.8% | 39.0% |
| | Net cash provided by (used in) Operating activities | (15.3) | 31.9 | 65.4 | (51.9) | 115.0 | 3.9 |
| | Net cash provided by (used in) Investing activities | (37.2) | (35.8) | (31.6) | (55.4) | (39.8) | (32.5) |
| | Net cash provided by (used in) Financing activities | (8.4) | 66.8 | 15.7 | 50.8 | (0.8) | (20.5) |
| | Cash and cash equivalents at end of the period | 151.8 | 214.3 | 264.9 | 208.3 | 283.5 | 235.8 |
| | Return on Equity | 15.9% | 12.3% | 13.4% | 13.6% | 11.6% | 6.6% |
| | Dividend per share (yen) | 70.00 | 70.00 | 80.00 | 80.00 | 85.00 | 85.00 |
| | Payout ratio | 34.8% | 41.5% | 40.3% | 37.0% | 41.4% | 67.4% |
| | Dividend on equity ratio | 5.5% | 5.1% | 5.4% | 5.0% | 4.8% | 4.4% |
| | Number of employees | 7,315 | 7,415 | 7,460 | 7,511 | 7,829 | 8,307 |
| Non-Consolidated | | | | | | | |
| | Net Sales | 614.1 | 563.3 | 630.9 | 706.2 | 747.2 | 779.1 |
| | Operating profit | 68.7 | 54.6 | 56.3 | 53.9 | 51.6 | 45.2 |
| | Ordinary profit | 88.8 | 64.6 | 64.2 | 62.5 | 63.3 | 51.6 |
| | Profit | 67.2 | 47.2 | 45.5 | 45.6 | 47.2 | 37.5 |
| | Order received | 471.7 | 430.3 | 472.3 | 481.3 | 536.9 | 586.6 |
| | Number of employees | 2,475 | 2,437 | 2,433 | 2,399 | 2,447 | 2,556 |
| Outstanding shares | | | | | | | |
| | Common stock (including treasury stock) | 300,794 | 300,794 | 300,794 | 300,794 | 300,794 | 300,794 |
| | Treasury stock | 7,879 | 24,231 | 26,148 | 28,283 | 28,009 | 28,041 |
| | （Treasury stock remaining in the trust） | [3,150] | [3,043] | [2,966] | [5,099] | [4,822] | [4,561] |
| | The average number of shares | 297,225 | 286,194 | 274,765 | 274,537 | 272,754 | 272,982 |

* Real estate for sale ＋ Costs and advances for real estate operations ＋ Real estate for development projects

# Sustainability management initiatives / External evaluation

## Certified as an excellent health and productivity corporation 2025 (Large corporation category ( White 500))




This is the 7th time and 4years in row, Haseko has been certified as a “White 500”.
The Haseko group promotes health management under the slogan, "There is no successful result without the health of executives and employees." We will continue to aim to become a corporate group that can further earn the trust of our customers by raising the health awareness of our executives and employees and working to improve productivity.

**[Our main health management initiatives]**
The Haseko Group has adopted the slogan “There is no successful result without the health of executives and employees," and has created the "Haseko Group Health Declaration" and “Health Management Strategy Map” in order to aim to be a group where each individual can work with more energy. We will implement various health management initiatives.
Haseko Group’s Declaration of Health: https://www.haseko.co.jp/hc/english/csr/employee/occupational_safety.html
Health Mgmt. Strategy Map: https://www.haseko.co.jp/hc/csr/pdf/promoting_health_map.pdf (Japanese only)

## Adopted in ESG Index

FTSE Blossom Japan Index

FTSE Blossom Japan Sector Relative Index

S&P/JPX カーボン エフィシェント 指数

2024 CONSTITUENT MSCI日本株 ESGセレクト・リーダーズ指数

## Participation in external initiatives, etc.

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

TNFD Taskforce on Nature-related Financial Disclosures

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

ABINC

30by30

My じんけん 宣言 Declaration of Human Rights

パートナーシップ構築宣言

THIS IS MECENAT 2024

We consider more.

HASEKO Corporation