

November 6, 2018

Consolidated Financial Results
for the First Six Months of the Fiscal Year Ending March 31, 2019
<under J-GAAP>

Company name: **Pressance Corporation Co., Ltd.**
 Listing: First Section of the Tokyo Stock Exchange
 Section code: 3254
 URL: <http://www.pressance.co.jp/>
 Representative: Shinobu Yamagishi, President and Representative Director
 Contact: Yutaka Doi, Vice President and Director
 TEL: +81-6-4793-1650

Scheduled date of filing of quarterly securities report: November 9, 2018
 Scheduled starting date for dividend payments: December 4, 2018
 Preparation of supplementary quarterly materials for financial results: Yes
 Holding of quarterly financial results presentation meeting: No

(Values of less than one million rounded down)

1. Consolidated operating results for the first six months of the fiscal year ending March 31, 2019
(from April 1, 2018 to September 30, 2018)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes compared to the same period of the previous FY)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First six months of the fiscal year ending March 31, 2019	121,350	83.2	25,777	134.6	25,583	138.5	17,402	140.4
First six months of the fiscal year ended March 31, 2018	66,241	7.7	10,987	(8.4)	10,726	(9.9)	7,239	(10.2)

Note: Comprehensive income First six months of the fiscal year ending March 31, 2019: 17,408 million yen [140.3%]
 First six months of the fiscal year ended March 31, 2018: 7,242 million yen [(10.1) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First six months of the fiscal year ending March 31, 2019	283.21	271.24
First six months of the fiscal year ended March 31, 2018	122.92	122.25

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2018	261,600	94,675	35.5
As of March 31, 2018	245,399	75,172	29.8

Reference: Equity

As of September 30, 2018: 92,743 million yen
 As of March 31, 2018: 73,209 million yen

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Annual total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2018	–	12.50	–	16.90	29.40
Fiscal year ending March 31, 2019	-	17.50			
Fiscal year ending March 31, 2019 (Forecast)			–	17.50	35.00

Note: Revisions to the dividends forecasts most recently announced: None

3. Forecasts of consolidated operating results for the fiscal year ending March 31, 2019 (from April 1, 2018 to March 31, 2019)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	152,471	13.7	24,541	20.5	23,661	19.2	16,132	17.3	269.09

Note: Revisions to the results forecasts most recently announced: None

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Adoption of specific accounting policies for quarterly consolidated financial statements: Yes

(Corporate Income Tax Calculation Standards)

Regarding taxes, a reasonable estimate of the effective tax rate for the projected full-year pretax income for the current fiscal year, including the actual income figure for the first six months of the fiscal year, has been arrived at using the tax-effect accounting method.

(Additional Information)

(Adoption and application of the Partial Amendment to Accounting Standard for Tax Effect Accounting, etc.)

With the adoption and application of the Partial Amendment to Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28) from the first three months of the fiscal year, deferred tax asset is now indicated in the segment of total investments and other assets, and deferred tax liabilities is now indicated in Non-current liabilities.

(3) Changes in accounting policies, changes in accounting estimates and restatement after error corrections

a. Changes in accounting policies due to amendments to accounting standards and other regulations: None

b. Changes in accounting policies due to other reasons than a. above: None

c. Changes in accounting estimates: None

d. Restatement after error corrections: None

(4) Number of issued shares (common stock)

a. Number of issued shares at the end of each period (including treasury shares)

As of September 30, 2018	62,818,585 shares
As of March 31, 2018	62,365,600 shares

b. Number of treasury shares at the end of each period

As of September 30, 2018	863,744 shares
As of March 31, 2018	2,412,152 shares

c. Average number of shares during the period

First six months of the fiscal year ending March 31, 2019	61,445,940 shares
First six months of the fiscal year ended March 31, 2018	58,898,976 shares

Notes:

1. Due to the introduction of the share-based payment type ESOP, a certain number of shares of the Company held in the trust account is included in the “Number of treasury shares at the end of period” (313,980 shares for the 2nd quarter of the fiscal year ending March 31, 2019 and the 313,980 shares for the fiscal year ended March 31, 2018). And a certain number of shares held in the trust account is included in the treasury shares that were deducted in the calculation of the “Average number of outstanding shares during the period” (313,980 shares for the 2nd quarter of the fiscal year ending March 31, 2019 and 315,300 shares for the 2nd quarter of the fiscal year ended March 31, 2018).

* Quarterly financial results reports by public accountants or auditing firms are not required

* Explanations about the proper use of financial forecasts and other important notes

(Caution Concerning Forward-looking Statements)

Forward-looking statements in this document, including the results forecasts, are based on the information available to the Company at the time of disclosure and on certain assumptions deemed to be practicable by the Company. These statements do not purport that the Company pledges or ensures to achieve such statements. Actual business and other results may differ substantially due to various factors. For preconditions to the assumptions and other important notes concerning the financial forecasts, please refer to “1. Quarterly Qualitative Information (3) Explanation for the Forecast of Consolidated Financial Results ending March 31, 2019 on page 5 of the attachment.

(Method of Obtaining Supplementary Materials for Quarterly Financial Results)

Supplementary materials for quarterly financial results are available on the Company’s website.

1. Quarterly Qualitative Information

(1) Business Results

During the second quarter of consolidated fiscal year, the Japanese economy steadily recovered with moderate increase in consumer spending along with improvements of employment, personal income environment and also business surroundings. On the other hand, attention should be given to the effects of situations over the shrink in overseas economies and the effects of fluctuations in the financial and capital markets caused by the movement toward protectionism in the U.S.A.

In the real estate industries, cost of lands for development increased as publicly assessed value of lands continued to rise in three largest cities, Tokyo, Osaka and Nagoya, as well as in other large cities. Cost of constructions also increased because the demand for Tokyo Olympic 2020 requires large scale of constructions. On the other hand, the demand to acquire condominiums remains solid, attracted by low interest rate on housing loans and by the Japanese government's continuous measures to acquire housing. Also, people have been moving into urban area since they tend to make a point of utility of urban life. Consequently, the condominium markets stay sound.

In these business circumstances, with "Dominant" strategy, Pressance Corporation Co, Ltd. (the "Company") is aiming to supply condominiums in the central area of major cities in Kinki, Tokai-Chukyo region as well as local major cities of our main business fields, focusing on acquiring selected lands in demanding locations.

Under such business condition, the Company posted the following consolidated performance for the first six months of the fiscal year ending March 31, 2019, net sales amounted to 121,350 million yen (up 83.2% year on year), operating profit amounted to 25,777 million yen (up 134.6% year on year), ordinary profits amounted to 25,583 million yen (up 138.5% year on year) and profit attributable to shareholders of the parent company amounted to 17,402 million yen (up 140.4% year on year).

Although the North Osaka Earthquake, torrential rain in western Japan, (July, 2018), Typhoon No.21 (2018), and other natural disasters occurred in our main business fields, these had no impact on our financial results.

An overview of operating results by product segment is as follows:

Real Estate Sale Business

In the Real estate sale business, the sale of family-type condominium "Pressance Legend Biwako" (486 units in total) and studio condominium "Pressance Itachibori Parkcity" (148 units in total) soundly contributed to total sales in the first six months of the fiscal year ending March 2019. The sales of studio condominium amounted to 29,780 million yen (1,638 units), sale of family-type condominium amounted to 61,985 million yen (1,639 units), sale of condominium building amounted 7,392 million yen (503 units), sale of hotel property amounted to 17,625 million yen (980 units), sale of other type of housing amounted to 484 million yen (37 units), sale of other real estate amounted to 166 million yen, business accompanying real estate sale amounted to 1,062 million yen. Total sales of real estate sale business posted 118,498 million yen (up 85.8% year on year) and, operating profit amounted to 25,350 million yen (up 142.0% year on year).

Other Business

There was an increase in the rent revenue with a high occupancy rate of the owned real estate for rent. As a result of the increase in rent revenue and other factors, sales in other business amounted to 2,851 million yen (up 15.8% year on year) and operating profit came to 1,045 million yen (up 2.8% year on year).

(2) Financial Position

With the adoption and application of the Partial Amendment to Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28) from the first three months of the fiscal year, fiscal conditions are compared with retroactively adjusted numbers of the previous fiscal year end.

Current Assets

Total current assets as of the end of the first six months of the fiscal year amounted to 242,193 million yen (up 6.6%), which represents an increase of 15,031million yen compared to the end of the previous fiscal year.

This was mainly due to an increase in cash and deposits of 20,724 million yen. On the other hand, inventories decreased by 3,995 million yen due to an increase in delivery of condominiums.

Fixed Assets

Total fixed assets as of the end of the first six months of the fiscal year amounted to 19,407 million yen (up 6.4%), which represents an increase of 1,169 million yen compared to the end of the previous fiscal year. This was mainly due to an increase in “real estate for rent” of 409 million yen along with an increase in company-owned properties and an increase in shares of subsidiaries and associates of 447 million yen.

Liabilities

Total liabilities as of the end of the first six months of the fiscal year amounted to 166,924 million yen (down 1.9%), which represents a decrease of 3,301 million yen compared to the end of the previous fiscal year. This was mainly due to decreases in “Advances received” of 6,035 million yen along with the delivery of the condominiums, “Bonds with share acquisition rights” of 2,900 million yen as a result of exercise of share acquisition rights, and “Electronically recorded obligations” of 2,567 million yen accompanying the arrival of the payment due date. On the other hand, “Income taxes payable” increased by 4,306 million yen due to an increase in profits and “Loan payable to bank” increased by 3,824 million yen.

Net Assets

Total net assets as of the end of the first six months of the fiscal year amounted to 94,675 million yen (up 25.9%), which represents an increase of 19,503 million yen compared to the end of the previous fiscal year. This was principally due to the increase in retained earnings by 16,383 million yen because of the posting of quarterly profit attributable to the shareholders of the parent company.

Analysis on Cash Flows

Cash and cash equivalents as of the end of the first six months of the fiscal year ending March 31, 2019, totaled 49,538 million yen (up 69.0%), which represents an increase of 20,224 million yen compared to the end of the previous fiscal year.

The status and factors in each cash flow for the second period of the fiscal year are as follows:

Cash Flows from Operating Activities

Net cash provided by operating activities came to 18,430 million yen (Compared with 15,628 million yen used in the second quarter of the previous fiscal year).

This was mainly due to the posting of income before income taxes amounting 25,582 million yen and inflows resulted by decrease in inventories amounting 3,472 million yen along with steep rise in delivery of condominiums. On the other hand, cash was used in payment of income taxes amounting 4,029 million yen and a decrease in “Advances received” by 6,035 million yen due to the delivery of condominiums.

Cash Flows from Investment Activities

Net cash used in investment activities came to 1,253 million yen (Compared with 896 million yen used in the same period of previous fiscal year).

This was principally due to the outflows that resulted from payments into time deposits of 500 million yen, investments in affiliates amounting to 455 million yen and loans to affiliates of 253 million yen.

Cash Flows from Financing Activities

Net cash provided by financing activities came to 3,020 million yen (Compared with 25,210 million yen provided in the same period of previous fiscal year).

The main reason for this was an increase in the cash balance caused by an increase in loan payable to bank of 3,824 million yen on a net basis. On the other hand, cash was used to pay dividends amounting to 1,017 million yen.

(3) Explanation for the Forecast of Consolidated Financial Results ending March 31, 2019

Condominium sales, our major business, have a tendency to give an excessive skewness or deformations in a specific quarter results due to the timing of delivery of condominium, since sale of condominium is to be posted on the basis of delivery of the condominium unit.

Our business results in the second quarter of the fiscal year ending March 31, 2019 have been making sound progress, and there is no change on our forecasts of consolidated financial results in the fiscal year released on May 10, 2018.

Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2018	As of September 30, 2018
Assets		
Current assets		
Cash and deposits	31,374,433	52,098,965
Accounts receivable - trade	79,318	99,639
Real estate for sale	11,275,614	17,737,141
Real estate for sale in process	180,461,550	169,961,420
Raw materials and supplies	207,921	251,123
Other	3,762,667	2,045,107
Total current assets	227,161,506	242,193,398
Non-current assets		
Property, plant and equipment		
Real estate for rent, net	13,935,823	14,345,379
Other, net	557,927	555,389
Total property, plant and equipment	14,493,751	14,900,769
Intangible assets	431,820	378,824
Investments and other assets	3,312,092	4,127,680
Total non-current assets	18,237,664	19,407,274
Total assets	245,399,170	261,600,673

(Thousands of yen)

As of March 31, 2018

As of September 30, 2018

Liabilities		
Current liabilities		
Notes and accounts payable - trade	796,037	77,437
Electronically recorded obligations - operating	5,955,930	3,388,122
Short-term loans payable	7,965,955	3,073,670
Current portion of long-term loans payable	32,507,172	30,715,972
Income taxes payable	4,190,984	8,497,240
Advances received	12,492,345	6,456,490
Provision for bonuses	170,067	173,015
Other	3,458,537	4,185,468
Total current liabilities	67,537,029	56,567,416
Non-current liabilities		
Bonds with share acquisition rights	6,400,000	3,500,000
Long-term loans payable	95,621,800	106,129,450
Provision for directors' retirement benefits	569,350	596,133
Provision for share-based payment	89,905	118,339
Other	8,393	13,373
Total non-current liabilities	102,689,448	110,357,296
Total liabilities	170,226,478	166,924,712
Net assets		
Shareholders' equity		
Capital stock	1,973,996	2,322,185
Capital surplus	2,113,852	3,324,375
Retained earnings	71,588,931	87,972,788
Treasury shares	(2,471,817)	(887,796)
Total shareholders' equity	73,204,962	92,731,553
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,980	7,888
Foreign currency translation adjustment	(2,840)	3,821
Total accumulated other comprehensive income	4,139	11,709
Subscription rights to shares	180,329	151,218
Non-controlling interests	1,783,260	1,781,478
Total net assets	75,172,692	94,675,960
Total liabilities and net assets	245,399,170	261,600,673

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
 Quarterly Consolidated Statements of Income

(Thousands of yen)

	First six months of the fiscal year ended March 31, 2018	First six months of the fiscal year ending March 31, 2019
Net sales	66,241,708	121,350,520
Cost of sales	48,127,627	86,788,124
Gross profit	18,114,080	34,562,395
Selling, general and administrative expenses	7,126,227	8,784,733
Operating profit	10,987,853	25,777,662
Non-operating income		
Interest income	2,331	629
Dividend income	688	744
Purchase discounts	4,246	-
Foreign exchange gains	24,654	151,714
Commission fee	32,346	40,521
Penalty income	50,200	31,021
Other	38,904	36,636
Total non-operating income	153,371	261,269
Non-operating expenses		
Interest expenses	308,795	331,150
Share of loss of entities accounted for using equity method	30,789	81,655
Financing expenses	62,631	28,521
Other	12,437	13,608
Total non-operating expenses	414,654	454,936
Ordinary profit	10,726,570	25,583,995
Extraordinary income		
Gain on sales of non-current assets	-	99
Total extraordinary income	-	99
Extraordinary losses		
Loss on sales of non-current assets	-	584
Loss on retirement of non-current assets	5,278	880
Total extraordinary losses	5,278	1,465
Profit before income taxes	10,721,291	25,582,629
Income taxes	3,478,469	8,182,035
Net income	7,242,821	17,400,594
Profit attributable to non-controlling interests	2,856	(1,782)
Profit attributable to owners of parent	7,239,965	17,402,376

Quarterly Consolidated Statements of Comprehensive Income

(Thousands of yen)

	First six months of the fiscal year ended March 31, 2018	First six months of the fiscal year ending March 31, 2019
Net income	7,242,821	17,400,594
Other comprehensive income		
Valuation difference on available-for-sale securities	28	908
Foreign currency translation adjustment	-	6,662
Total other comprehensive income	28	7,570
Comprehensive income	7,242,849	17,408,164
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,239,993	17,409,946
Comprehensive income attributable to non-controlling interests	2,856	(1,782)

(3) Quarterly Consolidated Statements of Cash Flows

(Thousands of yen)

	First six months of the fiscal year ended March 31, 2018	First six months of the fiscal year ending March 31, 2019
Cash flows from operating activities		
Income before income taxes	10,721,291	25,582,629
Depreciation	190,633	234,417
Amortization of goodwill	50,106	50,106
Interest and dividend income	(3,019)	(1,374)
Interest expenses	308,795	331,150
Foreign exchange losses (gains)	(24,654)	(151,714)
Share of (profit) loss of entities accounted for using equity method	30,789	81,655
Decrease (increase) in inventories	(21,817,652)	3,472,306
Increase (decrease) in notes and accounts payable - trade	(3,789,266)	(2,996,367)
Share-based compensation expenses	52,091	-
Increase (decrease) in provision for bonuses	7,980	2,948
Increase (decrease) in provision for directors' retirement benefits	20,500	26,783
Increase (decrease) in provision for share-based payment	24,434	28,434
Loss (gain) on sales of non-current assets	-	484
Loss on retirement of non-current assets	5,278	880
Increase (decrease) in advances received	158,629	(6,035,962)
Decrease (increase) in consumption taxes refund receivable	980,392	669,632
Increase (decrease) in accrued consumption taxes	510,946	1,007,773
Other	(334,309)	484,286
Subtotal	(12,907,031)	22,788,072
Interest and dividend income received	3,019	1,374
Interest expenses paid	(308,272)	(329,512)
Income taxes paid	(2,416,539)	(4,029,803)
Net cash provided by (used in) operating activities	(15,628,823)	18,430,130
Cash flows from investing activities		
Purchase of non-current assets	(65,266)	(43,141)
Proceeds from sales of non-current assets	-	100
Purchase of investment securities	(953)	(1,011)
Payments of loans receivable from subsidiaries and associates	(667,638)	(253,567)
Payments for investments in capital of subsidiaries and associates	-	(455,760)
Payments into time deposits	(7)	(500,000)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(162,993)	-
Other	70	200
Net cash provided by (used in) investing activities	(896,789)	(1,253,180)

(Thousands of yen)

	First six months of the fiscal year ended March 31, 2018	First six months of the fiscal year ending March 31, 2019
Cash flows from financing activities		
Proceeds from long-term loans payable	35,502,000	48,008,050
Repayments of long-term loans payable	(24,377,949)	(39,291,599)
Proceeds from issuance of common shares	408,036	167,267
Cash dividends paid	(734,391)	(1,017,511)
Net increase (decrease) in short-term loans payable	7,414,000	(4,892,285)
Proceeds from disposal of treasury shares	-	46,355
Proceeds from issuance of bonds with share acquisition rights	6,990,279	-
Other	8,873	-
Net cash provided by (used in) financing activities	25,210,847	3,020,276
Effect of exchange rate change on cash and cash equivalents	19,584	27,305
Net increase (decrease) in cash and cash equivalents	8,704,819	20,224,532
Cash and cash equivalents at beginning of period	28,439,078	29,314,433
Cash and cash equivalents at end of period	37,143,897	49,538,965

Others

(1) Orders and sales

a. Actual orders

First six months of the fiscal year ended March 31, 2018 (from April 1, 2017 to September 30, 2017)

Name of segment	Category	Total amount of contracts				Outstanding balance of contracts			
		Number of units	Year on year (%)	Amount (Thousands of yen)	Year on year (%)	Number of units	Year on year (%)	Amount (Thousands of yen)	Year on year (%)
Real estate sale business	Studio condominiums	1,109	133.0	19,454,448	134.8	602	141.6	10,546,189	148.4
	Family-type condominiums	1,072	104.6	39,877,014	106.7	2,448	160.3	94,803,619	166.6
	Sale of condominium building	864	197.7	12,302,681	220.3	1,198	156.0	16,346,424	166.4
	Sale of hotel property	244	–	4,198,712	205.8	655	909.7	11,606,831	303.8
	Sale of other type of housing	35	159.1	1,012,856	167.5	23	575.0	712,325	530.4
	Sale of other real estate	2	–	2,111,676	707.7	–	–	–	–
Total amount of reportable segments		3,326	143.5	78,957,388	130.8	4,926	176.2	134,015,390	172.3

First six months of the fiscal year ending March 31, 2019 (from April 1, 2018 to September 30, 2018)

Name of segment	Category	Total amount of contracts				Outstanding balance of contracts			
		Number of units	Year on year (%)	Amount (Thousands of yen)	Year on year (%)	Number of units	Year on year (%)	Amount (Thousands of yen)	Year on year (%)
Real estate sale business	Studio condominiums	1,575	142.0	30,569,425	157.1	1,439	239.0	27,891,742	264.5
	Family-type condominiums	936	87.3	33,963,006	85.2	1,441	58.9	52,385,039	55.3
	Sale of condominium building	811	93.9	10,983,157	89.3	1,448	120.9	20,385,309	124.7
	Sale of hotel property	840	344.3	20,597,927	490.6	694	106.0	19,080,850	164.4
	Sale of other type of housing	40	114.3	547,237	54.0	11	47.8	189,282	26.6
	Sale of other real estate	–	–	166,000	7.9	–	–	–	–
Total amount of reportable segments		4,202	126.3	96,826,754	122.6	5,033	102.2	119,932,223	89.5

Notes:

1. In the table above, “total amount of orders” has been replaced with “total amount of contracts.
2. Consumption taxes are not included in the above amounts.
3. Amounts of additional constructions are included in the above amounts.
4. The sale of condominium building refers to the method of wholesaling the whole or part of each condominium building mainly to condominium dealers.
5. The sale of other type of housing refers to the sale of houses other than newly built condominiums, including used houses and detached houses.
6. The sale of other real estate refers to the sale of real estate other than housing, including commercial stores and lands for development.
7. Amounts of contracts for sale of other real estate in the first six months of the previous fiscal year refers to commercial stores (68,136thousand yen), and lands for development (2,043,540thousand yen). Amounts of contracts for sale of other real estate in the first six months of the fiscal year refers to lands for development.
8. Number of units in total amount of contracts and the outstanding balance of contracts may fluctuate due to change of business plan and others.

※ The amounts of outstanding balance of contracts in family-type condominium decreased drastically, compared to the first six months of the previous fiscal year. This was due to steep rise in the number of completion and delivery of family-type condominium including our big project such as “Pressance Legend Biwako” in the first six months of this fiscal year. As a result, the sales amount of family-type condominium in the first six months of this fiscal year marked steep increase amounting 61,985,172 thousand yen (up 259.5% year on year) as stated in “b. Actual sales” below.

b. Actual sales

Name of segment	Category	The first six months of FY ended March 31, 2018 (from April 1, 2017 to September 30, 2017)				The first six months of FY ending March 31, 2019 (from April 1, 2018 to September 30, 2018)			
		Number of units	Year on year (%)	Amount (Thousands of yen)	Year on year (%)	Number of units	Year on year (%)	Amount (Thousands of yen)	Year on year (%)
Real estate sale business	Studio condominiums	1,300	95.5	22,330,119	94.5	1,638	126.0	29,780,934	133.4
	Family-type condominiums	680	81.7	23,889,871	88.4	1,639	241.0	61,985,172	259.5
	Sale of condominium building	823	145.7	13,378,542	177.4	503	61.1	7,392,718	55.3
	Sale of hotel property	72	–	1,053,277	–	980	1,361.1	17,625,826	1,673.4
	Sale of other type of housing	19	73.1	517,741	71.7	37	194.7	484,950	93.7
	Sale of other real estate	2	–	2,111,676	423.7	–	–	166,000	7.9
	Business accompanying real estate sale	–	–	497,982	231.1	–	–	1,062,945	213.5
Total amount of reportable segments		2,896	104.0	63,779,210	107.0	4,797	165.6	118,498,547	185.8
Other		–	–	2,462,497	131.4	–	–	2,851,972	115.8
Total		2,896	104.0	66,241,708	107.7	4,797	165.6	121,350,520	183.2

※

Notes:

1. Consumption taxes are not included in the above amounts.
2. Amounts of additional constructions are included in the above amounts.
3. The sale of condominium building refers to the method of wholesaling the whole or part of each condominium building mainly to condominium dealers.
4. The sale of other type of housing refers to the sale of houses other than newly built condominiums, including used houses and detached houses.
5. The sale of other real estate refers to the sale of real estate other than housing, including commercial stores and lands for development.
6. Business accompanying real estate sale includes agent commission for condominium sale and administrative fee accompanying real estate sale.
7. Amounts of contracts for sale of other real estate in the first six months of the previous fiscal year refers to commercial stores (68,136 thousand yen) and lands for development (2,043,540 thousand yen). Amounts of contracts for sale of other real estate in the first six months of this fiscal year refers to lands for development.

※ Please refer to ※ above on page 13.