

# ***FACT SHEETS***

*the First Three Quarters of Fiscal Year Ending December 31, 2024*

Nov. 7, 2024



**TOKYO TATEMONO**

<https://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)	2019/12	2020/12	2021/12	2022/12	2023/12				2024/12			
	full-year	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>Operating revenue</b>	323,036	334,980	340,477	349,940	118,393	179,670	238,199	375,946	116,195	277,616	359,896	465,000
<b>Operating gross profit</b>	89,694	83,025	92,543	101,488	38,446	55,996	71,575	109,116	31,818	76,599	98,292	124,000
(Gross margin)	27.8%	24.8%	27.2%	29.0%	32.5%	31.2%	30.0%	29.0%	27.4%	27.6%	27.3%	26.7%
<b>Selling, general and administrative expenses</b>	37,283	33,393	33,759	37,009	11,156	19,945	28,497	38,608	12,650	25,362	36,656	46,500
(As a % of revenue)	11.5%	10.0%	9.9%	10.6%	9.4%	11.1%	12.0%	10.3%	10.9%	9.1%	10.2%	10.0%
<b>Operating profit</b>	52,410	49,631	58,784	64,478	27,289	36,050	43,078	70,508	19,167	51,236	61,636	77,500
<b>Business profit (*1)</b>	51,668	49,847	47,979	66,304	28,136	37,984	46,499	74,428	19,180	52,066	61,833	78,000
<b>Non-operating income</b>	3,537	5,691	6,881	6,307	2,221	4,282	7,141	9,209	2,712	6,343	5,036	7,000
Interest and dividend income	2,883	3,321	5,358	3,650	1,158	1,993	3,409	4,807	1,572	2,552	4,107	-
Other	653	2,370	1,523	2,656	1,062	2,288	3,731	4,401	1,139	3,790	928	-
<b>Non-operating expenses</b>	11,335	8,250	19,395	7,254	2,038	4,090	6,410	10,246	2,459	9,444	13,262	15,000
Interest expenses	6,970	6,725	6,667	6,094	1,688	3,447	5,284	7,262	2,094	4,409	6,861	-
Other	4,365	1,524	12,728	1,160	349	643	1,126	2,983	364	5,035	6,400	-
<b>(Net interest received)</b>	(4,086)	(3,404)	(1,309)	(2,444)	(529)	(1,454)	(1,874)	(2,454)	(522)	(1,856)	(2,754)	-
<b>Ordinary profit</b>	44,611	47,072	46,270	63,531	27,472	36,242	43,809	69,471	19,420	48,134	53,409	69,500
<b>Extraordinary income</b>	2,932	4,730	10,719	1,659	2	214	238	3,004	1,103	1,915	1,977	6,000
Gain on sale of non-current assets	75	628	7	726	2	214	238	241	-	1	1	-
Other	2,857	4,102	10,711	933	-	-	-	2,763	1,103	1,914	1,975	-
<b>Extraordinary losses</b>	2,215	4,879	754	2,440	26	136	161	4,064	2,371	2,401	1,722	3,000
Loss on sale and retirement of non-current assets	263	287	211	148	23	74	93	150	41	79	97	-
Loss on valuation of investment securities	-	2,013	138	50	-	-	-	-	3	3	4	-
Other	1,951	2,578	405	2,240	3	61	68	3,913	2,327	2,319	1,621	-
<b>Profit before income taxes</b>	45,329	46,923	56,234	62,750	27,448	36,320	43,886	68,411	18,152	47,649	53,664	72,500
<b>Profit attributable to owners of parent</b>	29,796	31,795	34,965	43,062	17,755	23,816	29,085	45,084	11,661	31,692	35,551	48,500

(\*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.

## 【Financial condition】

(Millions of yen)	2019/12	2020/12	2021/12	2022/12	2023/12				2024/12			
	full-year	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>Total assets</b>	1,564,049	1,624,640	1,650,770	1,720,134	1,812,369	1,785,023	1,867,664	1,905,309	2,009,384	2,026,347	2,040,788	-
<b>Share capital</b>	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	-
<b>Owners' equity</b>	375,008	389,364	417,055	445,994	458,745	474,853	479,231	496,900	509,646	527,459	522,248	-
Equity ratio	24.0%	24.0%	25.3%	25.9%	25.3%	26.6%	25.7%	26.1%	25.4%	26.0%	25.6%	-
<b>Interest-bearing debt</b>	924,891	976,896	956,836	989,798	994,578	1,017,654	1,074,706	1,089,006	1,162,044	1,182,722	1,225,969	1,230,000
Debt-equity ratio	2.5	2.5	2.3	2.2	2.2	2.1	2.2	2.2	2.3	2.2	2.3	-
Interest-bearing debt/EBITDA multiple	12.6	13.4	13.3	11.1	-	-	-	10.9	-	-	-	-

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)

## 【Important financial indices】

	2019/12	2020/12	2021/12	2022/12	2023/12				2024/12			
	full-year	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>ROE</b>	8.2%	8.3%	8.7%	10.0%	-	-	-	9.6%	-	-	-	-
<b>ROA</b>	3.4%	3.1%	2.9%	3.9%	-	-	-	4.1%	-	-	-	-

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】

	2019/12	2020/12	2021/12	2022/12	2023/12				2024/12			
	full-year	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>Consolidated subsidiaries</b>	28	27	27	29	29	29	30	32	34	36	36	-
<b>Affiliated companies accounted for using equity method</b>	19	20	20	22	23	24	25	22	22	24	26	-

## 【Cash flows】

(Millions of yen)	2019/12	2020/12	2021/12	2022/12	2023/12				2024/12			
	full-year	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
	Profit before income taxes	45,329	46,923	56,234	62,750	-	36,320	-	68,411	-	47,649	-
Depreciation	17,277	18,971	18,572	18,796	-	9,898	-	20,457	-	10,736	-	-
Loss (gain) on sale and retirement of non-current assets	187	(340)	204	(577)	-	(139)	-	(90)	-	78	-	-
Impairment loss	1,350	899	273	462	-	17	-	157	-	25	-	-
Decrease (increase) in trade receivables	(1,278)	(784)	(310)	(292)	-	2,047	-	9	-	2,221	-	-
Increase (decrease) in trade payables	291	(296)	(47)	813	-	(1,564)	-	809	-	(1,536)	-	-
Increase (decrease) in deposits received	7,226	(5,086)	(380)	3,839	-	(2,725)	-	(1,593)	-	1,051	-	-
Decrease (increase) in inventories	(34,533)	(10,925)	3,467	(65,006)	-	(51,403)	-	(73,779)	-	(27,167)	-	-
Income taxes refund (paid)	(12,850)	(15,642)	(18,619)	(22,083)	-	(5,594)	-	(13,697)	-	(18,673)	-	-
Other	1,095	9,807	6,495	(2,035)	-	7,346	-	19,904	-	(2,642)	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>24,096</b>	<b>43,524</b>	<b>65,889</b>	<b>(3,332)</b>	-	<b>(5,797)</b>	-	<b>20,588</b>	-	<b>11,742</b>	-	<b>(15,000)</b>
Proceeds from sale and redemption of investment securities	2,556	4,455	10,786	2,188	-	5,408	-	7,641	-	1,819	-	-
Purchase of investment securities	(7,911)	(4,158)	(1,578)	(5,604)	-	(1,161)	-	(3,330)	-	(1,877)	-	-
Payments for investments in silent partnerships	(810)	(4,647)	(73)	-	-	-	-	(16)	-	(10,073)	-	-
Proceeds from withdrawal of investments in silent partnerships	1,244	288	774	4,460	-	1,040	-	1,085	-	335	-	-
Proceeds from sale of non-current assets	4,518	3,907	19	4,244	-	656	-	703	-	0	-	-
Purchase of non-current assets	(64,726)	(58,184)	(19,386)	(22,495)	-	(21,008)	-	(44,796)	-	(110,663)	-	-
Decrease(increase) in deposits received under real estate specified joint enterprise law	(2,560)	(3,199)	2,693	(1,892)	-	51	-	63	-	2,000	-	-
Other	3,606	(5,185)	5,121	(2,104)	-	(3,282)	-	(15,420)	-	4,462	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>(64,082)</b>	<b>(66,724)</b>	<b>(1,642)</b>	<b>(21,204)</b>	-	<b>(18,295)</b>	-	<b>(54,069)</b>	-	<b>(113,996)</b>	-	<b>(165,000)</b>
Net increase (decrease) in short-term borrowings	0	(0)	(0)	(0)	-	(0)	-	(0)	-	(0)	-	-
Increase (decrease) in commercial papers	52,000	(30,000)	(15,000)	10,000	-	20,000	-	-	-	20,000	-	-
Net increase (decrease) in long-term borrowings	(48,322)	82,207	(35,314)	22,965	-	17,957	-	85,272	-	73,470	-	-
Net increase (decrease) in bonds	65,000	-	30,000	-	-	(10,000)	-	10,000	-	-	-	-
Dividends paid	(8,085)	(9,194)	(10,029)	(11,700)	-	(7,522)	-	(15,047)	-	(7,731)	-	-
Other	(12,590)	(4,705)	(1,843)	(2,843)	-	(1,518)	-	(2,315)	-	(1,472)	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>48,000</b>	<b>38,307</b>	<b>(32,187)</b>	<b>18,421</b>	-	<b>18,916</b>	-	<b>77,908</b>	-	<b>84,266</b>	-	<b>130,000</b>

**【Segment information (1)】**

(Millions of yen)	2019/12	(Millions of yen)	2020/12	(Millions of yen)	2021/12	(Millions of yen)	2022/12	2023/12				2024/12			
	full-year		full-year		full-year		full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>Operating revenue</b>	323,036	<b>Operating revenue</b>	334,980	<b>Operating revenue</b>	340,477	<b>Operating revenue</b>	349,940	118,393	179,670	238,199	375,946	116,195	277,616	359,896	465,000
Commercial Properties	120,940	Commercial Properties	144,554	Commercial Properties	155,671	Commercial Properties	145,155	34,420	62,331	92,001	155,256	30,855	75,621	111,790	178,000
Leasing of buildings, etc.	73,902	Leasing of buildings, etc.	74,950	Leasing of buildings, etc.	75,701	Leasing of buildings, etc.	76,735	18,882	37,925	57,915	78,275	19,266	39,054	59,886	80,500
Sales of real estate	12,380	Sales of real estate	32,860	Sales of real estate	43,283	Sales of real estate	29,812	5,770	5,770	6,171	38,643	1,520	16,744	22,453	57,000
Building management service, etc.	34,067	Building management service, etc.	36,049	Building management service, etc.	35,866	Building management service, etc.	37,954	8,885	17,586	26,716	37,099	10,029	19,724	29,218	40,000
Dividends	590	Dividends	695	Dividends	820	Dividends	652	882	1,049	1,198	1,238	38	97	232	500
Residential	131,297	Residential	99,164	Residential	120,585	Residential	131,390	63,842	78,110	88,100	134,140	69,251	171,495	196,710	212,000
Sales of condominiums	98,335	Sales of condominiums	64,442	Sales of condominiums	71,903	Sales of condominiums	85,958	53,611	60,730	63,962	84,029	57,836	136,926	149,894	159,000
Sales of residential houses	61	Sales of residential houses	-	Sales of residential houses	-	Sales of residential houses	-	-	-	-	-	-	-	-	-
Sales of real estate, etc.	8,149	Sales of real estate, etc.	8,842	Sales of real estate, etc.	20,585	Sales of real estate, etc.	17,500	1,960	2,389	2,389	20,664	3,966	19,014	24,444	23,500
Residence leasing	4,352	Residence leasing	5,515	Residence leasing	5,896	Residence leasing	5,309	1,453	2,964	4,490	5,948	1,409	2,904	4,376	5,500
Fee from sales outsourcing services	1,161	Fee from sales outsourcing services	1,082	Fee from sales outsourcing services	1,196	Fee from sales outsourcing services	1,572	925	963	989	1,573	851	1,052	1,182	1,500
Residential management service, etc.	19,236	Residential management service, etc.	19,281	Residential management service, etc.	21,002	Residential management service, etc.	21,049	5,891	11,062	16,269	21,924	5,188	11,597	16,812	22,500
Asset service	44,192	Asset service	46,666	Asset service	42,654	Asset service	50,240	14,251	27,521	40,257	63,800	11,284	20,572	35,985	54,000
Brokerage	3,840	Brokerage	3,456	Brokerage	4,473	Brokerage	4,626	848	2,279	3,590	5,499	1,867	2,875	4,063	6,000
Asset solution	14,389	Asset solution	20,096	Asset solution	13,746	Asset solution	19,084	6,544	11,346	15,605	29,999	2,332	3,421	10,220	19,000
Management service, etc.	4,202	Management service, etc.	4,274	Management service, etc.	4,446	Management service, etc.	4,554	1,186	2,414	3,488	4,567	1,151	2,321	3,425	4,500
Parking business	21,758	Parking business	18,839	Parking business	19,988	Parking business	21,975	5,671	11,481	17,572	23,734	5,933	11,954	18,275	24,500
Senior & Child Care business	8,490	Senior & Child Care business	29,276	Senior & Child Care business	11	Senior & Child Care business	23,154	5,879	11,707	17,839	22,748	4,804	9,927	15,410	21,000
Other	18,115	Overseas (*1)	83	Other	21,554	Other	18,541	4,499	9,485	14,565	18,582	3,357	7,138	11,221	15,500
Leisure business	14,779	Other	15,234	Leisure & Child Care business (*2)	17,377	Leisure business	4,484	1,346	2,147	3,167	4,021	1,376	2,543	3,714	4,500
Fund business	3,095	Leisure business	11,381	Fund business	4,035	Fund business	127	32	73	107	145	71	245	474	1,000
Other	241	Fund business	3,768	Other	141	Other (*3)	-	-	-	-	-	-	-	-	-
		Other	84												
<b>Operating profit</b>	52,410	<b>Operating profit</b>	49,631	<b>Operating profit</b>	58,784	<b>Operating profit</b>	64,478	27,289	36,050	43,078	70,508	19,167	51,236	61,636	77,500
Commercial Properties	37,095	Commercial Properties	40,424	Commercial Properties	44,481	Commercial Properties	40,910	10,102	17,527	24,620	38,483	8,028	15,973	24,889	42,000
Residential	15,846	Residential	7,194	Residential	17,096	Residential	23,304	17,840	17,759	17,306	27,155	11,895	36,611	37,894	36,500
Asset service	5,899	Asset service	2,686	Asset service	4,331	Asset service	7,399	1,687	5,124	7,240	12,907	1,976	4,401	6,913	10,000
Senior & Child Care business	271	Senior & Child Care business	7,652	Overseas (*1)	(744)	Other (*3)	2,518	503	911	1,926	2,204	618	909	1,554	1,000
Other	1,497	Overseas (*1)	(613)	Other	2,762	Eliminations or corporate	(9,655)	(2,843)	(5,273)	(8,014)	(10,242)	(3,350)	(6,659)	(9,615)	(12,000)
Eliminations or corporate	(8,200)	Other	1,849	Eliminations or corporate	(9,142)										
		Eliminations or corporate	(9,562)												
<b>Business profit</b>	51,668	<b>Business profit</b>	49,847	<b>Business profit</b>	47,979	<b>Business profit</b>	66,304	28,136	37,984	46,499	74,428	19,180	52,066	61,833	78,000
Commercial Properties	37,534	Commercial Properties	40,865	Commercial Properties	44,809	Commercial Properties	41,204	10,167	17,685	24,877	40,153	7,954	15,998	24,986	42,000
Residential	15,846	Residential	7,194	Residential	17,096	Residential	23,304	17,840	17,759	17,306	27,149	11,840	36,445	37,461	36,000
Asset service	5,899	Asset service	2,686	Asset service	4,331	Asset service	7,399	1,687	5,124	7,240	12,907	1,976	4,401	6,913	10,000
Senior & Child Care business	271	Senior & Child Care business	7,652	Overseas (*1)	(11,878)	Other (*3)	4,050	1,285	2,687	5,089	4,460	760	1,880	2,087	2,000
Other	315	Overseas (*1)	(838)	Other	2,762	Eliminations or corporate	(9,655)	(2,843)	(5,273)	(8,014)	(10,242)	(3,350)	(6,659)	(9,615)	(12,000)
Eliminations or corporate	(8,200)	Other	1,849	Eliminations or corporate	(9,142)										
		Eliminations or corporate	(9,562)												

(\*1) 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.

(\*2) From FY2021, "Senior & Child Care business" and "Leisure Business" are integrated and disclosed as "Leisure & Child Care business".

(\*3) From FY2022, "Overseas business" has been integrated into "Other".

## 【Segment information (2)】

(Millions of yen)	2019/12	2020/12	2021/12	2022/12	2023/12				2024/12			
	full-year	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>Depreciation</b>	17,277	18,971	18,572	18,796	-	9,898	-	20,457	-	10,736	-	22,000
Commercial Properties	12,548	13,438	13,725	13,651	-	7,215	-	14,933	-	7,834	-	-
Residential	1,105	1,514	1,506	1,514	-	884	-	1,805	-	989	-	-
Asset service	1,918	2,115	2,215	2,363	-	1,185	-	2,508	-	1,258	-	-
Senior & Child Care business (*1)	761	772	-	-	-	-	-	-	-	-	-	-
Overseas (*2)(*3)	-	10	21	-	-	-	-	-	-	-	-	-
Other (*1)(*3)	808	784	869	1,042	-	506	-	996	-	552	-	-
Elimination/Corporate	135	336	233	225	-	106	-	213	-	101	-	-
<b>Increase in property, plant and equipment and intangible assets</b>	66,587	79,419	24,196	26,893	-	20,434	-	45,512	-	112,652	-	130,000
Commercial Properties	61,215	67,619	18,458	23,307	-	18,734	-	40,710	-	109,383	-	-
Residential	3,071	5,631	965	1,357	-	449	-	884	-	938	-	-
Asset service	1,391	1,595	1,324	1,519	-	517	-	1,307	-	1,023	-	-
Senior & Child Care business (*1)	637	1,278	-	-	-	-	-	-	-	-	-	-
Overseas (*2)(*3)	-	43	15	-	-	-	-	-	-	-	-	-
Other (*1)(*3)	585	2,248	3,334	635	-	716	-	2,522	-	491	-	-
Elimination/Corporate	(314)	1,003	97	74	-	16	-	86	-	814	-	-
<b>Assets</b>	1,564,049	1,624,640	1,650,770	1,720,134	-	1,785,023	-	1,905,309	-	2,026,347	-	-
Commercial Properties	1,041,655	1,081,323	1,095,041	1,142,724	-	1,184,448	-	1,210,526	-	1,345,064	-	-
Residential	211,813	244,092	241,173	269,870	-	273,048	-	298,805	-	279,537	-	-
Asset service	82,696	81,403	82,856	85,999	-	92,968	-	87,764	-	94,156	-	-
Senior & Child Care business (*1)	20,282	6,431	-	-	-	-	-	-	-	-	-	-
Overseas (*2)(*3)	-	53,546	41,002	-	-	-	-	-	-	-	-	-
Other (*1)(*3)	106,738	56,387	59,547	99,806	-	118,471	-	126,056	-	118,107	-	-
Elimination/Corporate	100,862	101,454	131,148	121,733	-	116,086	-	182,156	-	189,482	-	-

(\*1) From FY2021, "Senior & Child Care business" has been integrated into "Other".

(\*2) 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.

(\*3) From FY2022, "Overseas business" has been integrated into "Other".

**【Main Operating Indicators】**

		2019/12 full-year	2020/12 full-year	2021/12 full-year	2022/12 full-year	2023/12				2024/12			
						1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year forecast
<b>Commercial Properties</b> <sup>(*)1</sup>	Number of Office Buildings	48	46	47	45	41	42	41	41	41	40	40	-
	Leasable Area (1,000 sq.m)	494	511	514	511	494	542	540	540	540	535	535	-
	Vacancy Rate	1.1%	2.3%	3.2%	3.2%	4.2%	3.4%	4.2%	4.2%	3.3%	2.9%	2.7%	-
	Average Rent (yen/tsubo)	30,583	30,835	30,954	30,836	31,087	28,071	28,023	28,227	27,827	27,711	28,447	-
<b>Residential</b>	Number of sales posted (cumulative)	1,316	1,196	1,109	1,435	548	660	712	1,058	688	1,409	1,588	1,740
	Number of condo sales posted	1,315	1,196	1,109	1,435	548	660	712	1,058	688	1,409	1,588	-
	Housing and residential land	1	-	-	-	-	-	-	-	-	-	-	-
	Gross margin ratio of condo sales (cumulative)	24.6%	22.4%	24.4%	33.3%	37.2%	36.0%	35.4%	33.4%	24.9%	29.4%	29.2%	28%
	Inventory of completed condos	216	177	83	175	156	125	72	181	183	165	151	-
	Of which, contracted	18	27	37	43	36	47	21	38	75	30	51	-
	Condo units supplied (cumulative)	1,301	948	1,684	1,341	213	590	880	1,243	284	493	622	-
	Condo units contracted (cumulative)	1,285	962	1,759	1,313	211	605	933	1,334	271	516	641	-
	Condo units contracted but yet to posted	1,547	1,314	1,968	1,861	1,524	1,806	2,082	2,136	1,722	1,245	1,189	-
	Number of condo buildings for rent	9	14	12	17	17	17	18	11	14	12	13	-
Number of managed condo units	94,319	95,720	98,789	98,006	98,159	98,141	99,522	99,083	100,093	99,896	100,223	-	
<b>Asset service</b>	Number of brokerage deals (cumulative)	1,081	1,018	1,152	1,086	248	494	783	1,097	277	567	854	-
	Of which, sales (cumulative)	1,044	991	1,124	1,060	243	480	759	1,062	274	560	846	-
	Of which, rentals (cumulative)	37	27	28	26	5	14	24	35	3	7	8	-
	Number of parking locations	1,767	1,867	1,861	1,933	1,915	1,930	1,919	1,919	1,889	1,887	1,893	-
Number of parking spaces	69,401	76,173	75,254	80,057	79,045	81,620	82,287	82,542	81,333	82,473	85,129	-	
<b>Other</b>	Ofuro no Osama (Spa facility)	9	9	10	10	10	10	10	10	10	10	10	-
	Golf courses	12	12	12	12	12	12	12	12	12	12	12	-
	Pet-Friendly Hotels (Regina Resort with DOGS)	9	8	8	8	8	8	8	8	8	8	8	-

(\*)1 Standards for areas subject to calculation are as follows.

- Office buildings owned by group companies are included.
- Since the area of retail facilities accounts for a large proportion under total leased floor area at GRAND FRONT OSAKA, the area of retail facilities is excluded from calculation.
- With regard to buildings owned by consolidated SPCs, the equivalent areas of the SPCs' equity holdings in other companies have been included along with areas subject to recording of leasing revenue.
- The following criteria is added as of the end of March 2022: Properties included in a redevelopment business area shall be excluded from the owned office buildings with the establishment of an urban redevelopment consortium or the obtaining of project approval.
- "DNP Gotanda Building (currently Panasonic Meguro Building)" which was acquired at the end of September 2019, is included in areas subject to calculation from the end of June 2023.

## Comparison table

(Millions of yen)	Comparison of actual results 2024 3Q with those for 2023 3Q						Comparison of estimates for FY2024 with results for FY2023					
	2023/12		2024/12		Increase/ Decrease	Increase/ Decrease rate	2023/12		2024/12		Increase/ Decrease	Increase/ Decrease rate
	3Q	100.0%	3Q	100.0%			full-year	100.0%	full-year forecast (*1)	100.0%		
<b>Operating revenue</b>	238,199	100.0%	359,896	100.0%	121,696	51.1%	375,946	100.0%	465,000	100.0%	89,053	23.7%
Commercial Properties	92,001	38.6%	111,790	31.1%	19,789	21.5%	155,256	41.3%	178,000	38.3%	22,743	14.6%
Residential	88,100	37.0%	196,710	54.7%	108,609	123.3%	134,140	35.7%	212,000	45.6%	77,859	58.0%
Asset service	40,257	16.9%	35,985	10.0%	(4,271)	-10.6%	63,800	17.0%	54,000	11.6%	(9,800)	-15.4%
Other	17,839	7.5%	15,410	4.3%	(2,429)	-13.6%	22,748	6.1%	21,000	4.5%	(1,748)	-7.7%
<b>Operating profit (Operating margin)</b>	43,078	18.1%	61,636	17.1%	18,557	43.1%	70,508	18.8%	77,500	16.7%	6,991	9.9%
Commercial Properties	24,620	26.8%	24,889	22.3%	268	1.1%	38,483	24.8%	42,000	23.6%	3,516	9.1%
Residential	17,306	19.6%	37,894	19.3%	20,588	119.0%	27,155	20.2%	36,500	17.2%	9,344	34.4%
Asset service	7,240	18.0%	6,913	19.2%	(326)	-4.5%	12,907	20.2%	10,000	18.5%	(2,907)	-22.5%
Other	1,926	10.8%	1,554	10.1%	(371)	-19.3%	2,204	9.7%	1,000	4.8%	(1,204)	-54.6%
Elimination/Corporate	(8,014)	-	(9,615)	-	(1,601)	-	(10,242)	-	(12,000)	-	(1,757)	-
<b>Business profit</b>	46,499	-	61,833	-	15,333	33.0%	74,428	-	78,000	-	3,571	4.8%
Commercial Properties	24,877	-	24,986	-	108	0.4%	40,153	-	42,000	-	1,846	4.6%
Residential	17,306	-	37,461	-	20,155	116.5%	27,149	-	36,000	-	8,850	32.6%
Asset service	7,240	-	6,913	-	(326)	-4.5%	12,907	-	10,000	-	(2,907)	-22.5%
Other	5,089	-	2,087	-	(3,002)	-59.0%	4,460	-	2,000	-	(2,460)	-55.2%
Elimination/Corporate	(8,014)	-	(9,615)	-	(1,601)	-	(10,242)	-	(12,000)	-	(1,757)	-
<b>Non-operating income</b>	7,141	-	5,036	-	(2,105)	-	9,209	-	7,000	-	(2,209)	-
Interest and dividend income	3,409	-	4,107	-	697	-	4,807	-	-	-	-	-
Other	3,731	-	928	-	(2,802)	-	4,401	-	-	-	-	-
<b>Non-operating expenses</b>	6,410	-	13,262	-	6,851	-	10,246	-	15,000	-	4,753	-
Interest expenses	5,284	-	6,861	-	1,577	-	7,262	-	-	-	-	-
Other	1,126	-	6,400	-	5,274	-	2,983	-	-	-	-	-
<b>(Net interest received)</b>	(1,874)	-	(2,754)	-	(879)	-	(2,454)	-	-	-	-	-
<b>Ordinary profit</b>	43,809	-	53,409	-	9,600	21.9%	69,471	-	69,500	-	28	0.0%
<b>Extraordinary income</b>	238	-	1,977	-	1,739	-	3,004	-	6,000	-	2,995	-
<b>Extraordinary losses</b>	161	-	1,722	-	1,561	-	4,064	-	3,000	-	(1,064)	-
Loss on sales and retirement of non-current assets	93	-	97	-	4	-	150	-	-	-	-	-
Loss on valuation of investment securities	-	-	4	-	4	-	-	-	-	-	-	-
Other	68	-	1,621	-	1,553	-	3,913	-	-	-	-	-
<b>Profit before income taxes</b>	43,886	-	53,664	-	9,778	-	68,411	-	72,500	-	4,088	-
<b>Profit attributable to owners of parent</b>	29,085	-	35,551	-	6,465	22.2%	45,084	-	48,500	-	3,415	7.6%

(\*1) The full-year forecast for the year ending December 31, 2024, announced on February 13, 2024, was revised on August 8, 2024.