

FACT SHEETS

Fiscal Year Ended December 31, 2024

Feb. 12, 2025



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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)	2020/12 full-year	2021/12 full-year	2022/12 full-year	2023/12				2024/12				2025/12
				1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
Operating revenue	334,980	340,477	349,940	118,393	179,670	238,199	375,946	116,195	277,616	359,896	463,724	503,000
Operating gross profit	83,025	92,543	101,488	38,446	55,996	71,575	109,116	31,818	76,599	98,292	126,636	135,000
(Gross margin)	24.8%	27.2%	29.0%	32.5%	31.2%	30.0%	29.0%	27.4%	27.6%	27.3%	27.3%	26.8%
Selling, general and administrative expenses	33,393	33,759	37,009	11,156	19,945	28,497	38,608	12,650	25,362	36,656	46,966	49,000
(As a % of revenue)	10.0%	9.9%	10.6%	9.4%	11.1%	12.0%	10.3%	10.9%	9.1%	10.2%	10.1%	9.7%
Operating profit	49,631	58,784	64,478	27,289	36,050	43,078	70,508	19,167	51,236	61,636	79,670	86,000
Business profit (*1)	49,847	47,979	66,304	28,136	37,984	46,499	74,428	19,570	50,236	60,778	79,326	85,500
Non-operating income	5,691	6,881	6,307	2,221	4,282	7,141	9,209	2,712	6,343	5,036	8,361	4,000
Interest and dividend income	3,321	5,358	3,650	1,158	1,993	3,409	4,807	1,572	2,552	4,107	4,892	-
Other	2,370	1,523	2,656	1,062	2,288	3,731	4,401	1,139	3,790	928	3,469	-
Non-operating expenses	8,250	19,395	7,254	2,038	4,090	6,410	10,246	2,459	9,444	13,262	16,309	16,000
Interest expenses	6,725	6,667	6,094	1,688	3,447	5,284	7,262	2,094	4,409	6,861	9,413	-
Other	1,524	12,728	1,160	349	643	1,126	2,983	364	5,035	6,400	6,895	-
(Net interest received)	(3,404)	(1,309)	(2,444)	(529)	(1,454)	(1,874)	(2,454)	(522)	(1,856)	(2,754)	(4,521)	-
Ordinary profit	47,072	46,270	63,531	27,472	36,242	43,809	69,471	19,420	48,134	53,409	71,722	74,000
Extraordinary income	4,730	10,719	1,659	2	214	238	3,004	1,103	1,915	1,977	27,933	7,500
Gain on sale of non-current assets	628	7	726	2	214	238	241	-	1	1	1	-
Other	4,102	10,711	933	-	-	-	2,763	1,103	1,914	1,975	27,931	-
Extraordinary losses	4,879	754	2,440	26	136	161	4,064	2,371	2,401	1,722	3,201	500
Loss on sale and retirement of non-current assets	287	211	148	23	74	93	150	41	79	97	160	-
Loss on valuation of investment securities	2,013	138	50	-	-	-	-	3	3	4	46	-
Other	2,578	405	2,240	3	61	68	3,913	2,327	2,319	1,621	2,994	-
Profit before income taxes	46,923	56,234	62,750	27,448	36,320	43,886	68,411	18,152	47,649	53,664	96,454	81,000
Profit attributable to owners of parent	31,795	34,965	43,062	17,755	23,816	29,085	45,084	11,661	31,692	35,551	65,882	55,000

(*1) Business profit (until FY2023) = operating profit + share of profit (loss) of entities accounted for using equity method

Business profit (from FY2024 onward) = Operating profit + Share of profit (loss) of entities accounted for using equity method, etc. * + Gain (loss) on sale of non-current assets

*Share of profit (loss) of entities accounted for using equity method, etc. includes interest and dividend incomes, and loss (gain) on sale of investment equity in investment vehicles for overseas businesses.

【Financial condition】

(Millions of yen)	2020/12	2021/12	2022/12	2023/12				2024/12				2025/12
	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
Total assets	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	2,081,226	-
Share capital	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	92,451	-
Owners' equity	389,364	417,055	445,994	458,745	474,853	479,231	496,900	509,646	527,459	522,248	536,065	-
Equity ratio	24.0%	25.3%	25.9%	25.3%	26.6%	25.7%	26.1%	25.4%	26.0%	25.6%	25.8%	-
Interest-bearing debt	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	1,212,345	1,340,000
Debt-equity ratio	2.5	2.3	2.2	2.2	2.1	2.2	2.2	2.3	2.2	2.3	2.3	-
Interest-bearing debt/EBITDA multiple	13.4	13.3	11.1	-	-	-	10.9	-	-	-	11.2	-

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】

	2020/12	2021/12	2022/12	2023/12				2024/12				2025/12
	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
ROE	8.3%	8.7%	10.0%	-	-	-	9.6%	-	-	-	12.8%	-
ROA	3.1%	2.9%	3.9%	-	-	-	4.1%	-	-	-	4.0%	-

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】

	2020/12	2021/12	2022/12	2023/12				2024/12				2025/12
	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
Consolidated subsidiaries	27	27	29	29	29	30	32	34	36	36	39	-
Affiliated companies accounted for using equity method	20	20	22	23	24	25	22	22	24	26	29	-

【Cash flows】

(Millions of yen)	2020/12	2021/12	2022/12	2023/12				2024/12				2025/12
	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
Profit before income taxes	46,923	56,234	62,750	-	36,320	-	68,411	-	47,649	-	96,454	-
Depreciation	18,971	18,572	18,796	-	9,898	-	20,457	-	10,736	-	22,390	-
Loss (gain) on sale and retirement of non-current assets	(340)	204	(577)	-	(139)	-	(90)	-	78	-	158	-
Impairment loss	899	273	462	-	17	-	157	-	25	-	338	-
Decrease (increase) in trade receivables	(784)	(310)	(292)	-	2,047	-	9	-	2,221	-	(1,122)	-
Increase (decrease) in trade payables	(296)	(47)	813	-	(1,564)	-	809	-	(1,536)	-	193	-
Increase (decrease) in deposits received	(5,086)	(380)	3,839	-	(2,725)	-	(1,593)	-	1,051	-	4,079	-
Decrease (increase) in inventories	(10,925)	3,467	(65,006)	-	(51,403)	-	(73,779)	-	(27,167)	-	(52,722)	-
Income taxes refund (paid)	(15,642)	(18,619)	(22,083)	-	(5,594)	-	(13,697)	-	(18,673)	-	(31,329)	-
Other	9,807	6,495	(2,035)	-	7,346	-	19,904	-	(2,642)	-	(19,545)	-
Net cash provided by (used in) operating activities	43,524	65,889	(3,332)	-	(5,797)	-	20,588	-	11,742	-	18,894	35,000
Proceeds from sale and redemption of investment securities	4,455	10,786	2,188	-	5,408	-	7,641	-	1,819	-	29,615	-
Purchase of investment securities	(4,158)	(1,578)	(5,604)	-	(1,161)	-	(3,330)	-	(1,877)	-	(10,383)	-
Payments for investments in silent partnerships	(4,647)	(73)	-	-	-	-	(16)	-	(10,073)	-	(10,399)	-
Proceeds from withdrawal of investments in silent partnerships	288	774	4,460	-	1,040	-	1,085	-	335	-	456	-
Proceeds from sale of non-current assets	3,907	19	4,244	-	656	-	703	-	0	-	2	-
Purchase of non-current assets	(58,184)	(19,386)	(22,495)	-	(21,008)	-	(44,796)	-	(110,663)	-	(125,152)	-
Decrease(increase) in deposits received under real estate specified joint enterprise law	(3,199)	2,693	(1,892)	-	51	-	63	-	2,000	-	(621)	-
Other	(5,185)	5,121	(2,104)	-	(3,282)	-	(15,420)	-	4,462	-	(25,607)	-
Net cash provided by (used in) investing activities	(66,724)	(1,642)	(21,204)	-	(18,295)	-	(54,069)	-	(113,996)	-	(142,089)	(160,000)
Net increase (decrease) in short-term borrowings	(0)	(0)	(0)	-	(0)	-	(0)	-	(0)	-	(106)	-
Increase (decrease) in commercial papers	(30,000)	(15,000)	10,000	-	20,000	-	-	-	20,000	-	16,000	-
Net increase (decrease) in long-term borrowings	82,207	(35,314)	22,965	-	17,957	-	85,272	-	73,470	-	107,346	-
Net increase (decrease) in bonds	-	30,000	-	-	(10,000)	-	10,000	-	-	-	-	-
Dividends paid	(9,194)	(10,029)	(11,700)	-	(7,522)	-	(15,047)	-	(7,731)	-	(15,462)	-
Other	(4,705)	(1,843)	(2,843)	-	(1,518)	-	(2,315)	-	(1,472)	-	(2,141)	-
Net cash provided by (used in) financing activities	38,307	(32,187)	18,421	-	18,916	-	77,908	-	84,266	-	105,636	105,000

【Segment information (1)】

(Millions of yen)	2020/12	(Millions of yen)	2021/12	(Millions of yen)	2022/12	2023/12			(Millions of yen)	2024/12				2025/12	
	full-year		full-year		full-year	1Q	2Q cumulative	3Q cumulative		full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
Operating revenue	334,980	Operating revenue	340,477	Operating revenue	349,940	118,393	179,670	238,199	375,946	Operating revenue	116,195	277,616	359,896	463,724	503,000
Commercial Properties	144,554	Commercial Properties	155,671	Commercial Properties	145,155	34,420	62,331	92,001	155,256	Commercial Properties	30,855	75,621	111,790	176,573	241,000
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	Leasing of buildings, etc.	19,266	39,054	59,886	81,421	85,000
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	Sales of real estate	1,520	16,744	22,453	53,215	109,000
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	Building management service, etc.	10,029	19,724	29,218	41,458	46,500
Dividends	695	Dividends	820	Dividends	652	882	1,049	1,198	1,238	Dividends	38	97	232	478	500
Residential	99,164	Residential	120,585	Residential	131,390	63,842	78,110	88,100	134,140	Residential	69,251	171,495	196,710	211,481	167,000
Sales of condominiums	64,442	Sales of condominiums	71,903	Sales of condominiums	85,958	53,611	60,730	63,962	84,029	Sales of condominiums	57,836	136,926	149,894	157,638	99,000
Sales of residential houses	-	Sales of residential houses	-	Sales of residential houses	-	-	-	-	-	Sales of residential houses	-	-	-	-	-
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	Sales of real estate, etc.	3,966	19,014	24,444	24,444	38,500
Residence leasing	5,515	Residence leasing	5,896	Residence leasing	5,309	1,453	2,964	4,490	5,948	Residence leasing	1,409	2,904	4,376	5,941	6,000
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	Fee from sales outsourcing services	851	1,052	1,182	1,325	1,000
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	Residential management service, etc.	5,188	11,597	16,812	22,130	22,500
Asset service	46,666	Asset service	42,654	Asset service	50,240	14,251	27,521	40,257	63,800	Asset service	11,284	20,572	35,985	54,742	69,000
Brokerage	3,456	Brokerage	4,473	Brokerage	4,626	848	2,279	3,590	5,499	Brokerage	1,867	2,875	4,063	6,329	6,500
Asset solution	20,096	Asset solution	13,746	Asset solution	19,084	6,544	11,346	15,605	29,999	Asset solution	2,332	3,421	10,220	19,228	33,000
Management service, etc.	4,274	Management service, etc.	4,446	Management service, etc.	4,554	1,186	2,414	3,488	4,567	Management service, etc.	1,151	2,321	3,425	4,521	4,500
Parking business	18,839	Parking business	19,988	Parking business	21,975	5,671	11,481	17,572	23,734	Parking business	5,933	11,954	18,275	24,663	25,000
Senior & Child Care business	29,276	Overseas (*1)	11	Other	23,154	5,879	11,707	17,839	22,748	Other	4,804	9,927	15,410	20,926	26,000
Overseas (*1)	83	Other	21,554	Leisure (& Child Care) business	18,541	4,499	9,485	14,565	18,582	Leisure business	3,357	7,138	11,221	15,286	17,000
Other	15,234	Leisure & Child Care business (*2)	17,377	Fund business	4,484	1,346	2,147	3,167	4,021	Fund business	1,376	2,543	3,714	4,889	7,500
Leisure business	11,381	Fund business	4,035	Other (*3)	127	32	73	107	145	Other (*3)	71	245	474	750	1,500
Fund business	3,768	Other	141	Operating profit	64,478	27,289	36,050	43,078	70,508	Operating profit	19,167	51,236	61,636	79,670	86,000
Other	84	Operating profit	58,784	Operating profit	64,478	27,289	36,050	43,078	70,508	Operating profit	19,167	51,236	61,636	79,670	86,000
Operating profit	49,631	Operating profit	58,784	Operating profit	64,478	27,289	36,050	43,078	70,508	Operating profit	19,167	51,236	61,636	79,670	86,000
Commercial Properties	40,424	Commercial Properties	44,481	Commercial Properties	40,910	10,102	17,527	24,620	38,483	Commercial Properties	8,028	15,973	24,889	41,399	63,000
Residential	7,194	Residential	17,096	Residential	23,304	17,840	17,759	17,306	27,155	Residential	11,895	36,611	37,894	38,150	24,500
Asset service	2,686	Asset service	4,331	Asset service	7,399	1,687	5,124	7,240	12,907	Asset service	1,976	4,401	6,913	11,537	10,000
Senior & Child Care business	7,652	Overseas (*1)	(744)	Other (*3)	2,518	503	911	1,926	2,204	Other (*3)	618	909	1,554	1,388	3,000
Overseas (*1)	(613)	Other	2,762	Eliminations or corporate	(9,655)	(2,843)	(5,273)	(8,014)	(10,242)	Eliminations or corporate	(3,350)	(6,659)	(9,615)	(12,806)	(14,500)
Other	1,849	Eliminations or corporate	(9,142)	Business profit (*4)	66,304	28,136	37,984	46,499	74,428	Business profit (*5)	19,570	50,236	60,778	79,326	85,500
Eliminations or corporate	(9,562)	Business profit (*4)	47,979	Business profit (*4)	66,304	28,136	37,984	46,499	74,428	Business profit (*5)	19,570	50,236	60,778	79,326	85,500
Business profit (*4)	49,847	Business profit (*4)	47,979	Business profit (*4)	66,304	28,136	37,984	46,499	74,428	Business profit (*5)	19,570	50,236	60,778	79,326	85,500
Commercial Properties	40,865	Commercial Properties	44,809	Commercial Properties	41,204	10,167	17,685	24,877	40,153	Commercial Properties	7,954	15,998	24,986	41,930	63,000
Residential	7,194	Residential	17,096	Residential	23,304	17,840	17,759	17,306	27,149	Residential	11,840	36,445	37,461	37,636	24,500
Asset service	2,686	Asset service	4,331	Asset service	7,399	1,687	5,124	7,240	12,907	Asset service	1,976	4,401	6,913	11,537	10,000
Senior & Child Care business	7,652	Overseas (*1)	(11,878)	Other (*3)	4,050	1,285	2,687	5,089	4,460	Other (*3)	1,150	50	1,033	1,028	2,500
Overseas (*1)	(838)	Other	2,762	Eliminations or corporate	(9,655)	(2,843)	(5,273)	(8,014)	(10,242)	Eliminations or corporate	(3,350)	(6,659)	(9,615)	(12,806)	(14,500)
Other	1,849	Eliminations or corporate	(9,142)	Business profit (*4)	66,304	28,136	37,984	46,499	74,428	Business profit (*5)	19,570	50,236	60,778	79,326	85,500
Eliminations or corporate	(9,562)	Business profit (*4)	47,979	Business profit (*4)	66,304	28,136	37,984	46,499	74,428	Business profit (*5)	19,570	50,236	60,778	79,326	85,500

(*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".

(*4) Business profit (*4) = operating profit + share of profit (loss) of entities accounted for using equity method

(*5) Business profit (*5) = Operating profit + Share of profit (loss) of entities accounted for using equity method, etc. * + Gain (loss) on sale of non-current assets

*Share of profit (loss) of entities accounted for using equity method, etc. includes interest and dividend incomes, and loss (gain) on sale of investment equity in investment vehicles for overseas businesses.

(Reference)	2024/12			
(Millions of yen)	1Q	2Q cumulative	3Q cumulative	full-year
Business profit (*4)	19,180	52,066	61,833	80,489
Commercial Properties	7,954	15,998	24,986	41,930
Residential	11,840	36,445	37,461	37,637
Asset service	1,976	4,401	6,913	11,537
Other (*3)	760	1,880	2,087	2,190
Eliminations or corporate	(3,350)	(6,659)	(9,615)	(12,806)

【Segment information (2)】

(Millions of yen)	2020/12	2021/12	2022/12	2023/12				2024/12				2025/12
	full-year	full-year	full-year	1Q	2Q cumulative	3Q cumulative	full-year	1Q	2Q cumulative	3Q cumulative	full-year	full-year forecast
Depreciation	18,971	18,572	18,796	-	9,898	-	20,457	-	10,736	-	22,390	23,000
Commercial Properties	13,438	13,725	13,651	-	7,215	-	14,933	-	7,834	-	16,213	-
Residential	1,514	1,506	1,514	-	884	-	1,805	-	989	-	2,086	-
Asset service	2,115	2,215	2,363	-	1,185	-	2,508	-	1,258	-	2,638	-
Senior & Child Care business (*1)	772	-	-	-	-	-	-	-	-	-	-	-
Overseas (*2)(*3)	10	21	-	-	-	-	-	-	-	-	-	-
Other (*1)(*3)	784	869	1,042	-	506	-	996	-	552	-	1,236	-
Elimination/Corporate	336	233	225	-	106	-	213	-	101	-	216	-
Increase in property, plant and equipment and intangible assets	79,419	24,196	26,893	-	20,434	-	45,512	-	112,652	-	173,820	95,000
Commercial Properties	67,619	18,458	23,307	-	18,734	-	40,710	-	109,383	-	163,808	-
Residential	5,631	965	1,357	-	449	-	884	-	938	-	1,134	-
Asset service	1,595	1,324	1,519	-	517	-	1,307	-	1,023	-	2,095	-
Senior & Child Care business (*1)	1,278	-	-	-	-	-	-	-	-	-	-	-
Overseas (*2)(*3)	43	15	-	-	-	-	-	-	-	-	-	-
Other (*1)(*3)	2,248	3,334	635	-	716	-	2,522	-	491	-	5,524	-
Elimination/Corporate	1,003	97	74	-	16	-	86	-	814	-	1,256	-
Assets	1,624,640	1,650,770	1,720,134	-	1,785,023	-	1,905,309	-	2,026,347	-	2,081,226	-
Commercial Properties	1,081,323	1,095,041	1,142,724	-	1,184,448	-	1,210,526	-	1,345,064	-	1,422,600	-
Residential	244,092	241,173	269,870	-	273,048	-	298,805	-	279,537	-	298,963	-
Asset service	81,403	82,856	85,999	-	92,968	-	87,764	-	94,156	-	98,436	-
Senior & Child Care business (*1)	6,431	-	-	-	-	-	-	-	-	-	-	-
Overseas (*2)(*3)	53,546	41,002	-	-	-	-	-	-	-	-	-	-
Other (*1)(*3)	56,387	59,547	99,806	-	118,471	-	126,056	-	118,107	-	151,342	-
Elimination/Corporate	101,454	131,148	121,733	-	116,086	-	182,156	-	189,482	-	109,884	-

(*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】

		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
Commercial Properties ^{(*)1}	Number of Office Buildings	46	47	45	41	42	41	41	41	40	40	36
	Leasable Area (1,000 sq.m)	511	514	511	494	542	540	540	540	535	535	527
	Vacancy Rate	2.3%	3.2%	3.2%	4.2%	3.4%	4.2%	4.2%	3.3%	2.9%	2.7%	2.2%
	Average Rent (yen/tsubo)	30,835	30,954	30,836	31,087	28,071	28,023	28,227	27,827	27,711	28,447	28,543
Residential	Number of sales posted (cumulative)	1,196	1,109	1,435	548	660	712	1,058	688	1,409	1,588	1,711
	Number of condo sales posted	1,196	1,109	1,435	548	660	712	1,058	688	1,409	1,588	1,711
	Housing and residential land	-	-	-	-	-	-	-	-	-	-	-
	Gross margin ratio of condo sales (cumulative)	22.4%	24.4%	33.3%	37.2%	36.0%	35.4%	33.4%	24.9%	29.4%	29.2%	29.0%
	Inventory of completed condos	177	83	175	156	125	72	181	183	165	151	188
	Of which, contracted	27	37	43	36	47	21	38	75	30	51	29
	Condo units supplied (cumulative)	948	1,684	1,341	213	590	880	1,243	284	493	622	989
	Condo units contracted (cumulative)	962	1,759	1,313	211	605	933	1,334	271	516	641	952
	Condo units contracted but yet to posted	1,314	1,968	1,861	1,524	1,806	2,082	2,136	1,722	1,245	1,189	1,378
	Number of condo buildings for rent	14	12	17	17	17	18	11	14	12	13	13
Number of managed condo units	95,720	98,789	98,006	98,159	98,141	99,522	99,083	100,093	99,896	100,223	100,260	
Asset service	Number of brokerage deals (cumulative)	1,018	1,152	1,086	248	494	783	1,097	277	567	854	1,128
	Of which, sales (cumulative)	991	1,124	1,060	243	480	759	1,062	274	560	846	1,119
	Of which, rentals (cumulative)	27	28	26	5	14	24	35	3	7	8	9
	Number of parking locations	1,867	1,861	1,933	1,915	1,930	1,919	1,919	1,889	1,887	1,893	1,905
	Number of parking spaces	76,173	75,254	80,057	79,045	81,620	82,287	82,542	81,333	82,473	85,129	86,792
Other	Spa facility	9	10	10	10	10	10	10	11	11	11	11
	Golf courses	12	12	12	12	12	12	12	12	12	12	12
	Pet-Friendly Hotels (Regina Resort with DOGS)	8	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 FY2024 with those for FY2023					
	2023/12 full-year		2024/12 full-year		Increase/ Decrease	Increase/ Decrease rate
Operating revenue	375,946	100.0%	463,724	100.0%	87,777	23.3%
Commercial Properties	155,256	41.3%	176,573	38.1%	21,316	13.7%
Residential	134,140	35.7%	211,481	45.6%	77,340	57.7%
Asset service	63,800	17.0%	54,742	11.8%	(9,058)	-14.2%
Other	22,748	6.1%	20,926	4.5%	(1,821)	-8.0%
Operating profit (Operating margin)	70,508	18.8%	79,670	17.2%	9,162	13.0%
Commercial Properties	38,483	24.8%	41,399	23.4%	2,916	7.6%
Residential	27,155	20.2%	38,150	18.0%	10,995	40.5%
Asset service	12,907	20.2%	11,537	21.1%	(1,370)	-10.6%
Other	2,204	9.7%	1,388	6.6%	(815)	-37.0%
Elimination/Corporate	(10,242)		(12,806)		(2,564)	
Business profit (*1)	74,428	-	80,489	-	6,060	8.1%
Commercial Properties	40,153	-	41,930	-	1,776	4.4%
Residential	27,149	-	37,637	-	10,488	38.6%
Asset service	12,907	-	11,537	-	(1,370)	-10.6%
Other	4,460	-	2,190	-	(2,269)	-50.9%
Elimination/Corporate	(10,242)		(12,806)		(2,564)	
Non-operating income	9,209		8,361		(847)	
Interest and dividend income	4,807		4,892		84	
Other	4,401		3,469		(932)	
Non-operating expenses	10,246		16,309		6,062	
Interest expenses	7,262		9,413		2,151	
Other	2,983		6,895		3,911	
(Net interest received)	(2,454)		(4,521)		(2,066)	
Ordinary profit	69,471		71,722		2,251	3.2%
Extraordinary income	3,004		27,933		24,928	
Extraordinary losses	4,064		3,201		(862)	
Loss on sales and retirement of non-current assets	150		160		9	
Loss on valuation of investment securities	-		46		46	
Other	3,913		2,994		(919)	
Profit before income taxes	68,411		96,454		28,042	
Profit attributable to owners of parent	45,084		65,882		20,798	46.1%

(*1) Business profit (*1) = operating profit + share of profit (loss) of entities accounted for using equity method

(*2) Business profit (*2) = Operating profit + Share of profit (loss) of entities accounted for using equity method, etc. * + Gain (loss) on sale of non-current assets

*Share of profit (loss) of entities accounted for using equity method, etc. includes interest and dividend incomes, and loss (gain) on sale of investment equity in investment vehicles for overseas businesses.

(Millions of yen)	Comparison of estimates for FY2025 with results for FY2024					
	2024/12 full-year		2025/12 full-year forecast		Increase/ Decrease	Increase/ Decrease rate
Operating revenue	463,724	100.0%	503,000	100.0%	39,275	8.5%
Commercial Properties	176,573	38.1%	241,000	47.9%	64,426	36.5%
Residential	211,481	45.6%	167,000	33.2%	(44,481)	-21.0%
Asset service	54,742	11.8%	69,000	13.7%	14,257	26.0%
Other	20,926	4.5%	26,000	5.2%	5,073	24.2%
Operating profit (Operating margin)	79,670	17.2%	86,000	17.1%	6,329	7.9%
Commercial Properties	41,399	23.4%	63,000	26.1%	21,600	52.2%
Residential	38,150	18.0%	24,500	14.7%	(13,650)	-35.8%
Asset service	11,537	21.1%	10,000	14.5%	(1,537)	-13.3%
Other	1,388	6.6%	3,000	11.5%	1,611	116.0%
Elimination/Corporate	(12,806)		(14,500)		(1,693)	
Business profit (*2)	79,326	-	85,500	-	6,173	7.8%
Commercial Properties	41,930	-	63,000	-	21,069	50.2%
Residential	37,636	-	24,500	-	(13,136)	-34.9%
Asset service	11,537	-	10,000	-	(1,537)	-13.3%
Other	1,028	-	2,500	-	1,471	143.1%
Elimination/Corporate	(12,806)		(14,500)		(1,693)	
Non-operating income	8,361		4,000		(4,361)	
Interest and dividend income	4,892		-		-	
Other	3,469		-		-	
Non-operating expenses	16,309		16,000		(309)	
Interest expenses	9,413		-		-	
Other	6,895		-		-	
(Net interest received)	(4,521)		-		-	
Ordinary profit	71,722		74,000		2,277	3.2%
Extraordinary income	27,933		7,500		(20,433)	
Extraordinary losses	3,201		500		(2,701)	
Loss on sales and retirement of non-current assets	160		-		-	
Loss on valuation of investment securities	46		-		-	
Other	2,994		-		-	
Profit before income taxes	96,454		81,000		(15,454)	
Profit attributable to owners of parent	65,882		55,000		(10,882)	-16.5%