

**1. Financial Highlights**

(millions of yen)

	June-2006 (1st Q. - FY06)	June-2007 (1st Q. - FY07)	March-2008 (Estimate*)
Revenue from operations	177,111	150,836	793,000
Operating income	24,777	26,904	167,500
Recurring profit	19,958	24,945	156,000
Net income	3,473	13,045	84,500

**2. Segment Information**

(1) Revenue from operations

(millions of yen)

	June-2006 (1st Q. - FY06)	June-2007 (1st Q. - FY07)	March-2008 (Estimate*)
Building business	85,116	76,398	367,500
Residential business	32,601	32,822	225,000
Urban development & investment management	2,699	11,366	35,500
International business	37,792	11,721	67,500
Architectural design & engineering	2,545	4,250	17,500
Custom-built housing	5,272	5,167	34,500
Hotel business	8,396	8,274	32,500
Real estate services	6,449	6,007	29,000
Other	873	1,218	4,500
Eliminations or corporate	△ 4,636	△ 6,391	△ 20,500
	177,111	150,836	793,000

(2) Operating income

(millions of yen)

	June-2006 (1st Q. - FY06)	June-2007 (1st Q. - FY07)	March-2008 (Estimate*)
Building business	24,678	18,947	110,000
Residential business	1,475	2,348	25,500
Urban development & investment management	1,624	5,673	16,500
International business	△ 85	3,242	21,000
Architectural design & engineering	△ 372	589	500
Custom-built housing	△ 693	△ 701	0
Hotel business	506	454	1,500
Real estate services	1,390	646	5,000
Other	132	234	500
Eliminations or corporate	△ 3,880	△ 4,531	△ 13,000
	24,777	26,904	167,500

**3. Building business (unconsolidated)**

	June-2006	September-2006	March-2007	June-2007
Average rent (yen / tsubo, all uses in Japan)	21,401	21,421	21,733	22,081
Vacancy rate (all uses in Japan)	2.77%(※)	2.49%(※)	1.68%	1.76%

(※) The vacancy rate for June-2006 & September-2006 are calculated with the inclusion of renovating space. (The actual vacancy rate, excluding renovating space, are 1.89% , 1.71% , respectively.)

**4. Residential development (unconsolidated)**

	June-2006	June-2007
Condominiums sold (millions of yen)	15,079	21,272
(units)	325	363
New supply of condominiums (units)	612	480
Condominium contract balance (million yen)	204,210	185,868
FY06 share (millions of yen)	152,149	-
FY07 share (millions of yen)	51,859	135,252
FY08 share (millions of yen)	202	40,569
FY09 share (millions of yen)	-	10,047

\* Estimate as of 10-May 2007.