

1. Financial Highlights

(millions of yen)

	December-2006 (3rd Q. - FY06)	December-2007 (3rd Q. - FY07)	March-2008 (Estimate*)
Revenue from operations	610,223	485,010	789,000
Operating income	110,534	92,226	169,500
Recurring profit	95,388	77,687	156,500
Net income	50,064	43,541	85,000

2. Segment Information

(1) Revenue from operations

(millions of yen)

	December-2006 (3rd Q. - FY06)	December-2007 (3rd Q. - FY07)	March-2008 (Estimate*)
Building business	272,011	252,906	374,000
Residential business	99,637	108,971	216,500
Urban development & Investment Management	31,587	21,605	35,500
International business	142,674	37,614	64,500
Architectural Design & engineering	8,999	10,298	18,000
Custom-built housing	20,668	21,379	34,000
Hotel business	25,428	25,297	32,500
Real estate services	19,673	19,425	30,000
Other	3,090	3,580	4,500
Eliminations or corporate	△ 13,548	△ 16,069	△ 20,500
	610,223	485,010	789,000

(2) Operating income

(millions of yen)

	December-2006 (3rd Q. - FY06)	December-2007 (3rd Q. - FY07)	March-2008 (Estimate*)
Building business	78,855	68,556	112,500
Residential business	4,165	8,280	26,000
Urban development & investment management	22,203	11,417	16,500
International business	10,991	10,781	21,000
Architectural design & engineering	△ 774	265	500
Custom-built housing	△ 1,125	△ 886	0
Hotel business	1,483	1,462	1,500
Real estate services	4,021	2,208	5,500
Other	569	724	500
Eliminations or corporate	△ 9,855	△ 10,583	△ 14,500
	110,534	92,226	169,500

3. Building business (unconsolidated)

	March-2007	June-2007	September-2007	December-2007
Average rent (yen / tsubo, all uses in Japan)	21,733	22,081	22,049	22,545
Vacancy rate (all uses in Japan)	1.68%	1.76%	1.92%	2.21%(*)

(*) The vacancy rate for 12/2007 is calculated with the inclusion of renovating space in Akasaka Park Building.
(The actual vacancy rate is 1.49%.)

4. Residential development (unconsolidated)

	December-2006	December-2007
Condominiums sold (millions of yen)	53,210	63,019
(units)	1,264	1,178
New supply of condominiums (units)	1,948	1,785
Condominium contract balance (million yen)	271,182	249,071
FY06 share (millions of yen)	165,938	-
FY07 share (millions of yen)	91,430	147,371
FY08 share (millions of yen)	13,814	77,373
FY09 share (millions of yen)	-	24,327

* Estimate as of 31-Oct 2007.