

1.Financial Highlights

(millions of yen)

	December-2005 (3rd Q. - FY05)	December-2006 (3rd Q. - FY06)	March-2007 (Estimate*)
Revenue from operations	559,531	610,223	904,500
Operating income	93,386	110,534	158,000
Recurring profit	78,103	95,388	144,500
Net income	33,853	50,064	84,500

2.Segment Information

(1)Revenue from operations

(millions of yen)

	December-2005 (3rd Q. - FY05)	December-2006 (3rd Q. - FY06)	March-2007 (Estimate*)
Building business	221,135	272,011	344,000
Residential business	114,591	99,637	232,500
Urban development & Investment Management	30,220	31,587	30,500
International business	127,569	142,674	202,000
Architectural Design & engineering	8,230	8,999	18,000
Custom-built housing	25,026	20,668	33,000
Hotel business	24,439	25,428	32,500
Real estate services	22,087	19,673	28,000
Other	3,027	3,090	4,000
Eliminations or corporate	△ 16,796	△ 13,548	△ 20,000
	559,531	610,223	904,500

(2)Operating income

(millions of yen)

	December-2005 (3rd Q. - FY05)	December-2006 (3rd Q. - FY06)	March-2007 (Estimate*)
Building business	65,498	78,855	99,000
Residential business	9,315	4,165	23,000
Urban development & investment management	11,514	22,203	20,000
International business	14,707	10,991	21,500
Architectural design & engineering	△ 1,215	△ 774	200
Custom-built housing	△ 1,300	△ 1,125	0
Hotel business	1,146	1,483	1,300
Real estate services	6,240	4,021	5,500
Other	446	569	500
Eliminations or corporate	△ 12,967	△ 9,855	△ 13,000
	93,386	110,534	158,000

3.Building business (unconsolidated)

	March-2006	June-2006	September-2006	December-2006
Average rent (yen / tsubo, all uses in Japan)	21,711	21,401	21,421	21,668
Vacancy rate (all uses in Japan)	2.79%(※1)	2.77%(※1)	2.49%(※2)	2.56%(※2)

※1. The vacancy rate for 3/2006 & 6/2006 are calculated with the inclusion of renovating space in Marunouchi-Nakadori Building & Akasaka Park Building. (We have already agreed with the some prospective tenants for the space, so the actual vacancy rate, excluding renovating space are 1.85% in March, 1.89% in June.)

2. The vacancy rate for 9/2006 & 12/2006 are calculated with the inclusion of renovating space in Akasaka Park Building. (The actual vacancy rate are 1.71% in September, 1.80% in December.)

4.Residential development (unconsolidated)

	December-2005	December-2006
Condominiums sold (millions of yen)	72,003	53,210
(units)	1,485	1,264
New supply of condominiums (units)	3,388	1,948
Condominium contract balance (million yen)	275,426	271,182
FY05 share (millions of yen)	140,671	-
FY06 share (millions of yen)	109,901	165,938
FY07 share (millions of yen)	24,854	91,430
FY08 share (millions of yen)	-	13,814

* Estimate as of 19-Dec 2006.