






Takara Leben Co., Ltd.

FY2020 Financial Results Briefing: Results for the Year Ended March 31, 2020

May 26, 2020



Security code
8897

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Summary of Business Results for the Year Ended March 2020



Status by Segment



Shareholder Return



Business and Dividend Outlook
for the Year Ended March 2021



Appendix

Highlights

- ◆ In the year ended March 2020, the company recorded net sales of 168,493 million yen (up 27.6% year on year), operating income of 11,901 million yen (up 18.5% YoY), ordinary income of 11,201 million yen (up 24.1% YoY) and net income attributable to owners of parent of 5,361 million yen (down 16.6% YoY). Net sales reached a record high.
- ◆ Achievement rate of net sales against business outlook was 105.3%, which achieved the forecast. By recording a valuation loss of 1,008 million yen on inventories of hotel projects, achievement rate of operating income was 91.5%, achievement rate of ordinary income was 94.9%. By recording a extraordinary loss (impairment loss) of 2,071 million yen, achievement rate of net income attributable to owners of parent was 67.0%.
- ◆ In new built-for-sale condominium business, the company delivered 1,955 units (299 units increase compared with the previous year, including JV), and recorded net sales of 77,171 million yen (up 34.9% YoY). Both the number of units sold and net sales reached record highs.

Consolidated Income Statement

- ◆ Net sales exceeded the forecast and set a new record high
- ◆ Excluding special factors (a valuation loss of 1,008 million yen and impairment loss of 2,071 million yen of hotel assets), mostly achieved the forecast

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	132,005	168,493	27.6%	160,000	105.3%
Real estate sales business	104,823	129,649	23.7%	120,720	107.4%
Real estate rental business	5,829	5,965	2.3%	6,000	99.4%
Real estate management business	4,512	5,046	11.9%	5,200	97.1%
Electric power generation business	6,100	15,983	162.0%	17,000	94.0%
Facilities sale					
Electricity sale	4,694	4,999	6.5%	4,100	121.9%
Other businesses	6,045	6,850	13.3%	6,980	98.1%
Cost of sales	105,119	137,977	31.3%	128,500	107.4%
Gross profit	26,886	30,516	13.5%	31,500	96.9%
Selling, general and administrative expenses	16,839	18,614	10.5%	18,500	100.6%
Operating income	10,046	11,901	18.5%	13,000	91.5%
Ordinary income	9,027	11,201	24.1%	11,800	94.9%
Net income attributable to owners of parent	6,426	5,361	△16.6%	8,000	67.0%

Net Sales and Gross Profit by Segment①

		(Million yen)				
		FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Real estate sales business	Net sales	104,823	129,649	23.7%	120,720	107.4%
	Gross profit	21,060	22,619	7.4%	23,520	96.2%
New built-for-sale condominium	Net sales	57,203	77,171	34.9%	75,000	102.9%
	Gross profit	11,977	15,650	30.7%	15,500	101.0%
New detached house	Net sales	8,817	7,808	△11.4%	10,000	78.1%
	Gross profit	701	720	2.8%	1,000	72.1%
Renewal resale	Net sales	3,305	3,431	3.8%	2,720	126.2%
	Gross profit	537	421	△21.6%	320	131.7%
Liquidation	Net sales	33,502	37,854	13.0%	30,000	126.2%
	Gross profit	7,235	4,828	△33.3%	6,300	76.6%
Others	Net sales	1,993	3,382	69.7%	3,000	112.8%
	Gross profit	608	997	64.0%	400	249.4%

Net Sales and Gross Profit by Segment②

		(Million yen)				
		FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Real estate rental business	Net sales	5,829	5,965	2.3%	6,000	99.4%
	Gross profit	1,207	1,589	31.7%	1,500	106.0%
Real estate management business	Net sales	4,512	5,046	11.9%	5,200	97.1%
	Gross profit	633	576	△9.0%	750	76.9%
Electric power generation business (Facilities sale)	Net sales	6,100	15,983	162.0%	17,000	94.0%
	Gross profit	1,414	3,020	113.6%	2,700	111.9%
Electric power generation business (Electricity sale)	Net sales	4,694	4,999	6.5%	4,100	121.9%
	Gross profit	8	116	1,287.3%	200	58.4%
Other businesses	Net sales	6,045	6,850	13.3%	6,980	98.1%
	Gross profit	2,561	2,593	1.2%	2,830	91.6%
Total	Net sales	132,005	168,493	27.6%	160,000	105.3%
	Gross profit	26,886	30,516	13.5%	31,500	96.9%

Selling, General and Administrative Expenses

- ◆ Selling, general and administrative expenses increased 1,774 million yen YoY
- ◆ Almost as the forecast (forecast:18,500 million yen)

(Million yen)	FY2019/3	FY2020/3	YoY change
Selling, general and administrative expenses	16,839	18,614	1,774
Public relations fee	758	1,210	452 ※ 1
Sales expenses	6,659	6,799	139
Advertising expenses (Property sales)	5,849	6,276	426 ※ 2
Sales commission (Liquidation)	809	522	△287
Personnel expenses	5,288	5,901	613 ※ 3
Others	4,133	4,703	569

※ 1 By branding activities for the 50th anniversary

※ 2 By expanding supply areas and increasing the number of units sold

※ 3 By increasing in personnel and revision of personnel system implemented in July of the previous fiscal year

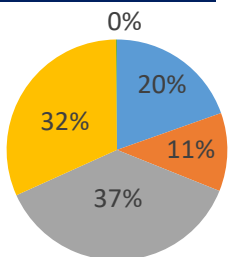
Consolidated Balance Sheet

- ◆ Increase in real estate for sale
- ◆ Issuance of bonds payable (3-year, 5-year)

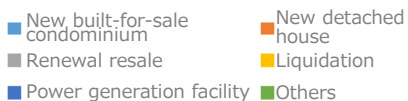
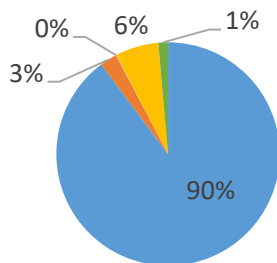
(Million yen)	As of the end of March 2019	As of the end of March 2020	YoY change	
Assets	184,893	195,448	5.7%	
Current assets	98,512	115,314	17.1%	
Cash and deposits	21,165	35,311	66.8%	
Inventories	68,681	69,964	1.9%	
Real estate for sale ※ 1	18,821	23,861	26.8%	※ 1 Purchase of one building resale
Real estate for sale in progress	49,860	46,102	△7.5%	
Fixed assets	86,286	79,874	△7.4%	
Liabilities	137,158	144,309	5.2%	
Current liabilities	58,539	65,616	12.1%	
Notes and accounts payable-trade	7,790	11,858	52.2%	
Short-term and current portion of long-term borrowings	37,575	39,268	4.5%	
Current portion of bonds	–	296	–	
Fixed liabilities	78,619	78,692	0.1%	
Long-term borrowings	73,882	69,656	△5.7%	
Bonds payable ※ 2	200	4,804	2,302.0%	※ 2 Diversification of financing methods by issuing privately issued bonds
Net assets	47,734	51,139	7.1%	
Capital stock	4,819	4,819	–	
Total liabilities and net assets	184,893	195,448	5.7%	

Consolidated Balance Sheet (Details)

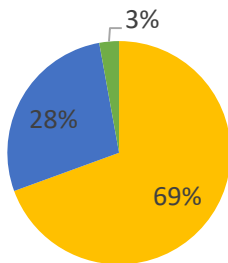
Real estate for sale



Real estate for sale in progress



Property, plant and equipment

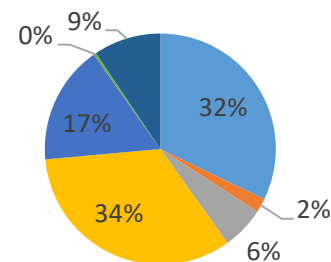
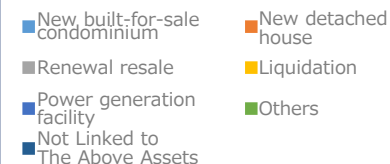


Total assets (195,448 M) (As of the end of March 2020)

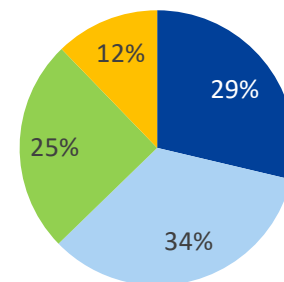
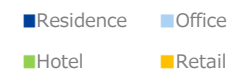
Current assets	115,314	Liabilities	144,309
Cash and deposits	35,311	Short-term borrowings, etc.	39,268
Inventories	69,964	Current portion of bonds	296
New built-for-sale condominium	46,073	Long-term borrowings	69,656
New detached house	3,874	Bonds payable	4,804
Renewal resale	8,900		
Liquidation	10,431		
Others	684		
Fixed assets	79,874	Net assets	51,139
Property, plant and equipment	67,220	Shareholders' equity	50,759
Intangible assets	1,790	Subscription rights to shares	241
Investments and other assets	10,863	Non-controlling interests	263

(Million yen)

Borrowings and bonds



Liquidation



Details of Assets, Borrowings and Bonds by Segment

(Million yen)	Real estate for sale	Real estate for sale in progress	Property, plant and equipment	Assets total	Borrowings and bonds
Total	23,861	46,102	67,220	137,185	114,025
New built-for-sale condominium	4,673	41,399	–	46,073	36,657
New detached house	2,740	1,133	–	3,874	2,237
Renewal resale	8,871	28	–	8,900	6,857
Liquidation	7,538	2,893	46,674	57,106	38,131
Power generation facility	–	–	18,630	18,630	18,995
Others	37	647	1,914	2,599	418
Borrowings and bonds not linked to the above assets	–	–	–	–	10,727 ※

※ Including bonds payable of 5,100 million yen

Management Index

- ◆ To support profitable and sustainable growth, promote management with an eye on capital costs
- ◆ To improve profitability and capital efficiency, target ROE of 15% or higher in the mid-term management plan

Mid-Term Management Plan

Year Ending March 2019 to Year Ending March 2021

Equity ratio (%)	30% (Fiscal year ended March 2021)
LTV (%)	less than 60% (Every fiscal year ended March)
D/E ratio (Times)	less than 3 times (Every fiscal year ended March)
ROE (%)	15% (Every fiscal year)

	Mid-Term Management Plan				
	FY2016/3	FY2017/3	FY2018/3	FY2019/3	FY2020/3
Equity ratio (%)	25.8	26.2	24.1	25.6	25.9
LTV (%)	54.3	57.1	60.1	60.5	58.3
D/E ratio (Times)	2.1	2.2	2.5	2.3	2.2
ROE (%)	13.3	17.4	18.6	14.3	10.9 ※

※ Excluding special factors: 17.2%

■ Summary of Business Results
for the Year Ended March 2020

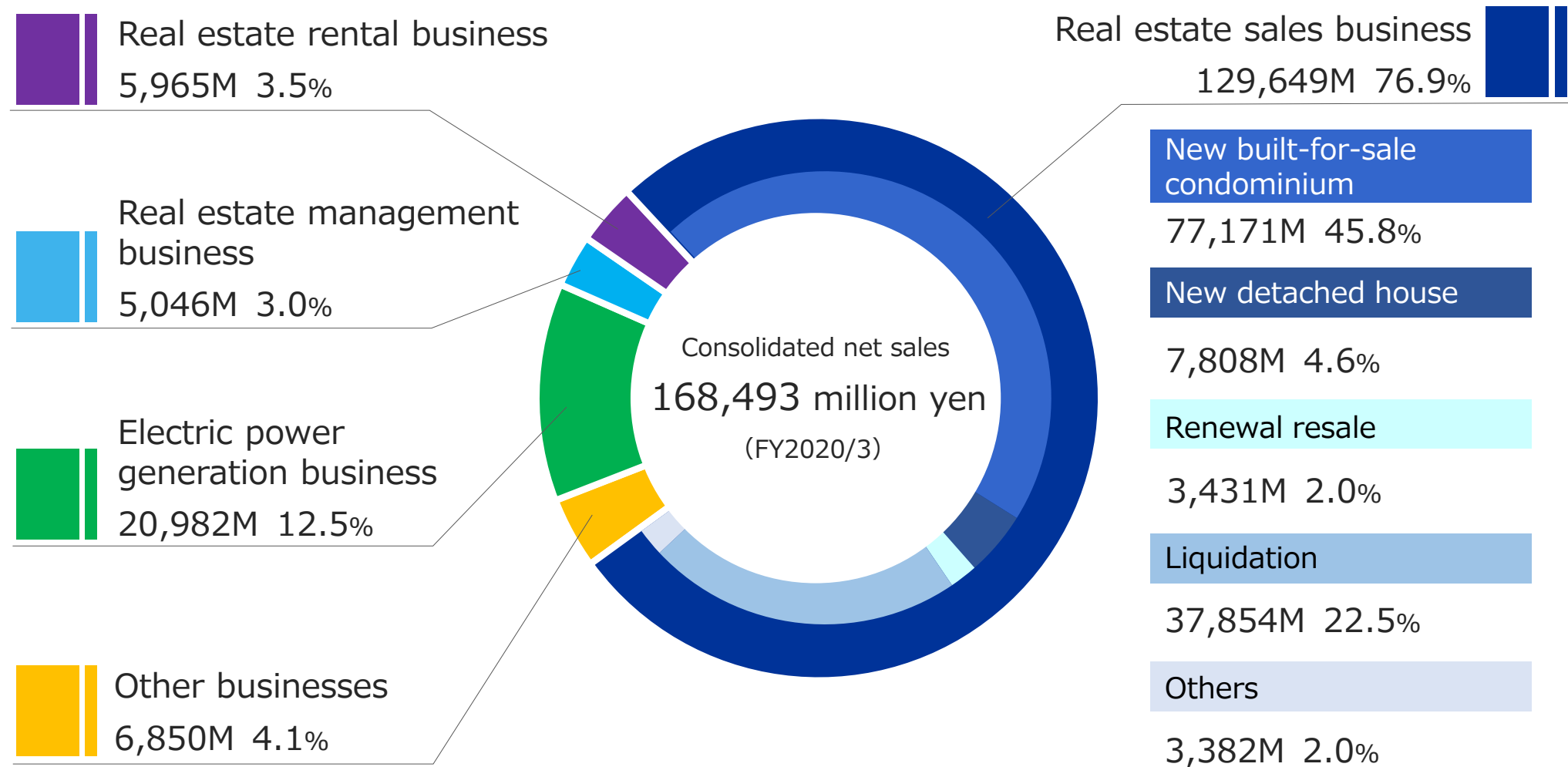
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■ Appendix

Net Sales by Segment



Real Estate Sales Business : New Built-for-Sale Condominium

- ◆ By achieving the forecast number of units sold, both net sales and gross profit achieved the forecast
- ◆ Increase in local ratio

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	57,203	77,171	34.9%	75,000	102.9%
Gross profit	11,977	15,650	30.7%	15,500	101.0%
Gross profit margin	20.9% (21.1%)	20.3% (20.2%)	△0.6P (△0.9P)	20.7%	98.1% (97.6%)
Units sold	1,656units	1,955units	299units	1,950units	100.3%

※():Except the impact of lower of cost or market value method



LEBEN NAGOYA MATSUSHIGECHO
GRAND AUBE
(Nagoya-city, Aichi 165units)

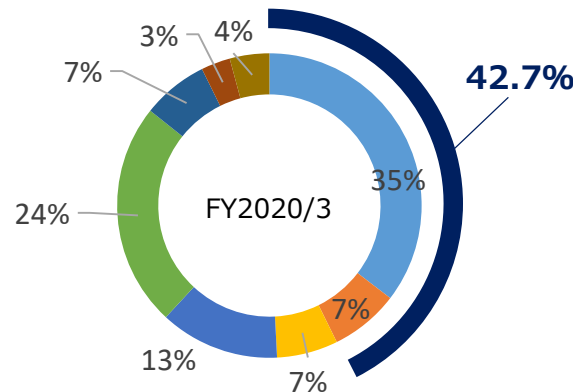
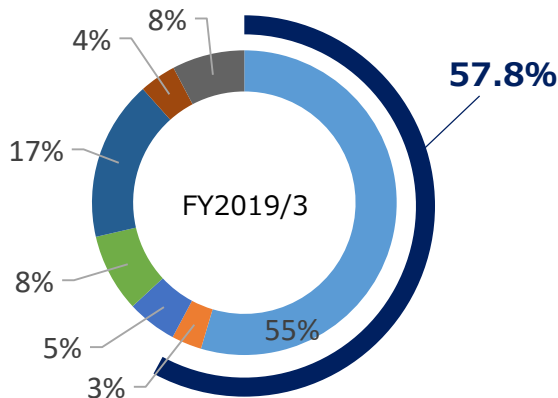


LEBEN SENDAI THE BRIGHTAS
(Sendai-city, Miyagi 182units)



LEBEN ODORI KOEN THE CENTRAL
(Sapporo-city, Hokkaido 98units)

Metropolitan area ratio



Metropolitan area



※Metropolitan area : Capital area, Chubu and Kinki

Real Estate Sales Business : New Detached House / Renewal Resale

New detached house

◆ 154units sold, improved gross profit margin

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	8,817	7,808	△11.4%	10,000	78.1%
Gross profit	701	720	2.8%	1,000	72.1%
Gross profit margin	8.0%	9.2%	1.2P	10.0%	92.0%
Units sold	131units	154units	23units	200units	77.0%



LEBEN PLATZ KASHIWA TOYOSHIKI I・II



LEBEN PLATZ MUSASHIKOGANEI
GRAN LIBERTE



LEBEN PLATZ SENGAWA
HILL TOP BREEZE

Renewal resale

◆ Steadily increasing the number of owned units

※From sale (Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	3,305	3,431	3.8%	2,720	126.2%
Gross profit	537	421	△21.6%	320	131.7%
Gross profit margin	16.3%	12.3%	△4.0P	11.8%	104.2%
Purchased units	257units	271units	14units	240units	112.9%
Owned units of end of FY	229units	386units	157units	389units	99.2%

Real Estate Sales Business : Liquidation

◆ Sold 5 properties to Takara Leben Real Estate Investment Corporation (10,755M)

Major investment achievements▼

◆ Utilization of private fund and bridge fund

※():Except the impact of lower of cost or market value method

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Investment amount	34,147	30,200	△11.6%	30,000	100.7%
Sales amount	33,502	37,854	13.0%	30,000	126.2%
Gross profit	7,235	4,828	△33.3%	6,300	76.6%
Gross profit margin	21.6%	12.8% (15.4%)	△8.8P (△6.2P)	21.0%	61.0% (73.3%)



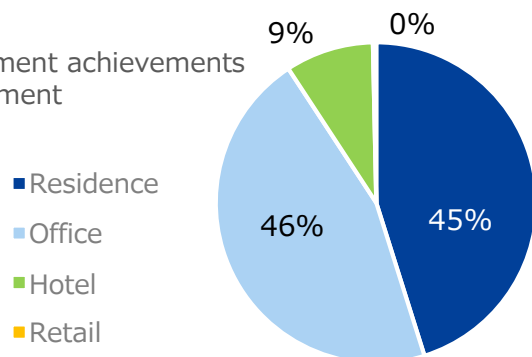
Major sales achievements▼



Investment achievements

Total 30,200M

Investment achievements by segment



Sales achievements

Takara Leben Real Estate Investment Corporation

Total 10,755M

Private fund, bridge fund

Total 7,768M

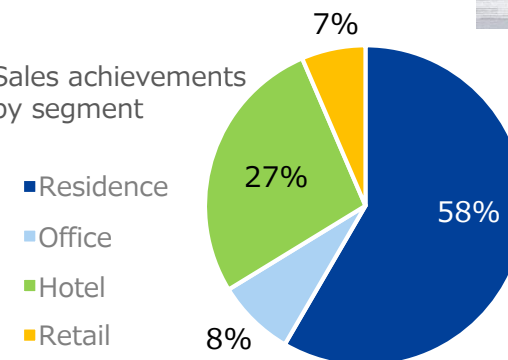
Others

Total 19,331M

A L.Biz SUIDOBASHI

B FUNABASHI PRIME SQUARE

Sales achievements by segment



Real Estate Rental Business/Real Estate Management Business

Real estate rental business

◆ Accumulation of rental income

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	5,829	5,965	2.3%	6,000	99.4%
Gross profit margin	20.7%	26.7%	6.0P	25.0%	106.8%

Real estate management business

- ◆ Increase 5,711 managed units compared with the previous FY (the company:1,784units non-group:3,927units)
- ◆ Management service contract continuation rate 99.8% (Comprehensive management, As of the end of March 2020 actual)

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	4,512	5,046	11.9%	5,200	97.1%
Gross profit margin	14.0%	11.4%	△2.6P	14.4%	79.2%
Number of managed units	54,036units	59,747units	5,711units	58,800units	101.6%
Percentage of non-group units managed	47.4%	49.5%	2.1P	48.5%	102.1%

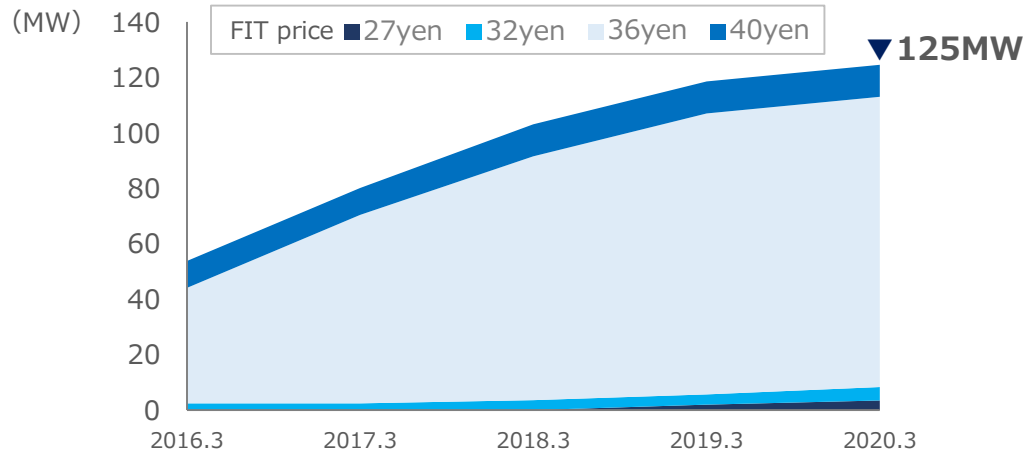
Electric Power Generation Business

- ◆ Sold 7 power generation facilities to Takara Leben Infrastructure Fund (13,858M)
- ◆ Purchase of 10 power generation facilities with FIT price 27 yen or more (57MW including under development)

※The number of facilities is calculated for each license

(Million yen)		FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Facilities sale	Net sales	6,100	15,983	162.0%	17,000	94.0%
	Gross profit	1,414	3,020	113.6%	2,700	111.9%
	Gross profit margin	23.2%	18.9%	△4.3P	15.9%	118.9%
Electricity sale	Net sales	4,694	4,999	6.5%	4,100	121.9%
	Gross profit	8	116	1,287.3%	200	58.4%
	Gross profit margin	0.2%	2.3%	2.1P	4.9%	46.9%
Purchased generation capacity (including under development)		2MW	57MW	55MW	50MW	114.0%
Operating generation capacity (cumulative)		119MW	125MW	6MW	150MW	83.3%

Operating generation capacity (cumulative)



Major sales achievements



LS Chiba Sammu power generation facility

Generation capacity : 5.06 MW
FIT price : 36yen



LS Nagasaki Isahaya power generation facility

Generation capacity : 2.02 MW
FIT price : 27yen

Other Businesses

◆ Accumulation of revenue from repair work and construction work

(Million yen)	FY2019/3 Actual	FY2020/3 Actual	YoY change	FY2020/3 Forecast	Achievement rate
Net sales	6,045	6,850	13.3%	6,980	98.1%
Sale and brokerage fees	725	760	4.8%	1,100	69.1%
Management compensation	1,037	994	△4.1%	800	124.3%
Revenue from repair work	1,546	1,429	△7.6%	1,600	89.3%
Revenue from construction work	1,597	2,652	66.0%	2,100	126.3%
Others	1,138	1,012	△11.1%	1,380	73.4%



- A LEBEN TOYAMA SOGAWA MID ARCH
- B LEBEN NAGAOKA MINAMIMACHI LEXIS
- C LEBEN TSURUSE Grandrex
- D NEBEL ITABASHI



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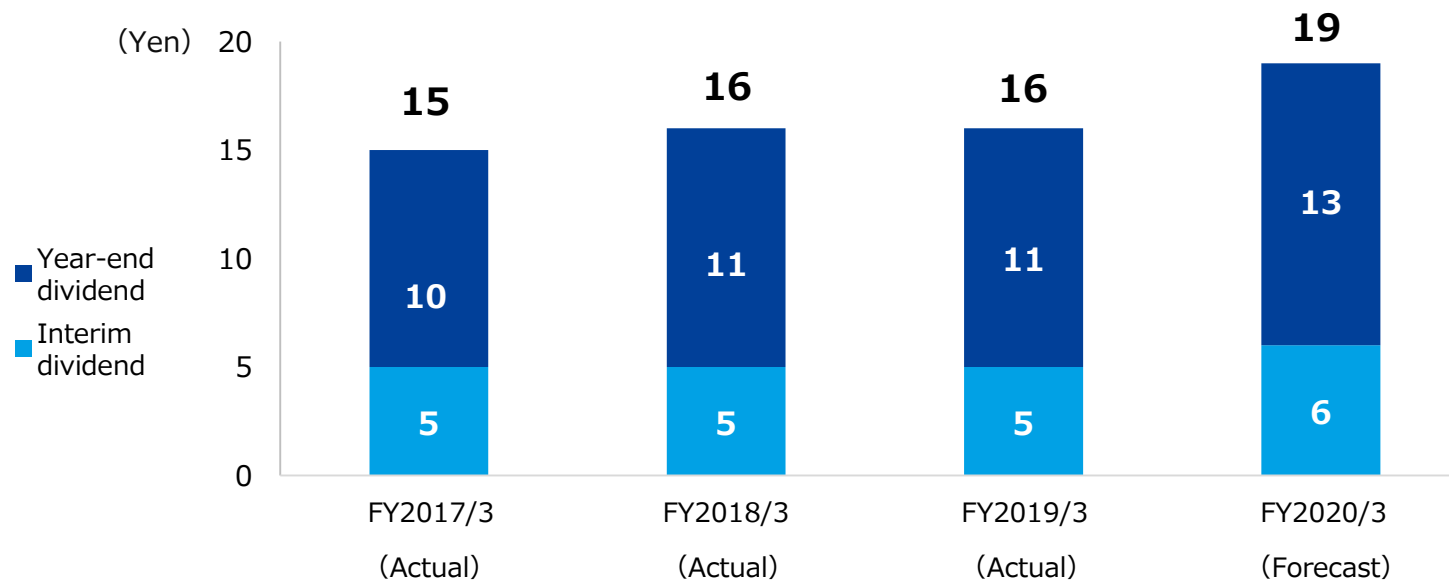
Shareholder Return

Changes in dividends

- ◆ Actual results did not reach the forecast due to special factors such as impairment loss, however plans to pay dividends as initially forecast

Payout ratio

25~30%



Payout ratio (%)	26.7	23.5	27.0	38.4
Net income per share (yen)	56.14	68.12	59.33	49.45

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for the Year Ended March 2021**

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Business and dividend outlook

- ◆ The impact of the spread of novel coronavirus disease (COVID-19) on economic and social activities may become more serious in the future. It is expected that there will be growing concern not only in Japan but also in the global economic slowdown.
- ◆ Business outlook for the year ended March 2021 is to be determined, as it is difficult to reasonably calculate the impact of the spread of novel coronavirus disease (COVID-19) on business activities and business results.
- ◆ The information will be disclosed once it is possible to make rational calculations in future.
- ◆ Dividend outlook for the year ended March 2021 is to be determined. However payout ratio of 25% to 30% set in the mid-term management plan will be maintained.

Basic policy

- ◆ The Takara Leben Group will achieve its corporate philosophy of “THINK HAPPINESS AND MAKE THE HAPPINESS” while working to earn the trust of various stakeholders and society. And we strive for continuous growth.
 - ◆ We formulate the basic policy to respond to changes in the environment under the issuance of an emergency declaration.
- 1 We comply with the request of the prefectural governor, and conduct corporate activities with the highest priority on the safety of customers, business partners and employees after thorough infection prevention measures.
 - 2 We continue to build a strong and secure financial base.
 - 3 We grasp various external environments appropriately and quickly, and implement various measures flexibly.

Think happiness and make the happiness. This is what we, the Takara Leben Group, do.

Business Policy : Real Estate Sales Business / Electric Power Generation Business

Real estate sales business

Contracted units **1,062** units (including JV)
As of the end of March 2020

New built-for-sale condominium

Assumed risks

- ◆ Restricting sales activities in model rooms in each area

Policy

- ◆ Continue to supply for actual demand
- ◆ Disperse risk by expanding areas
- ◆ Focus on developing and introducing various sales methods such as non-face-to-face sales using VR system

Liquidation

Assumed risks

- ◆ Review of development and sale of profit-generating real estate, deviation from plan

Policy

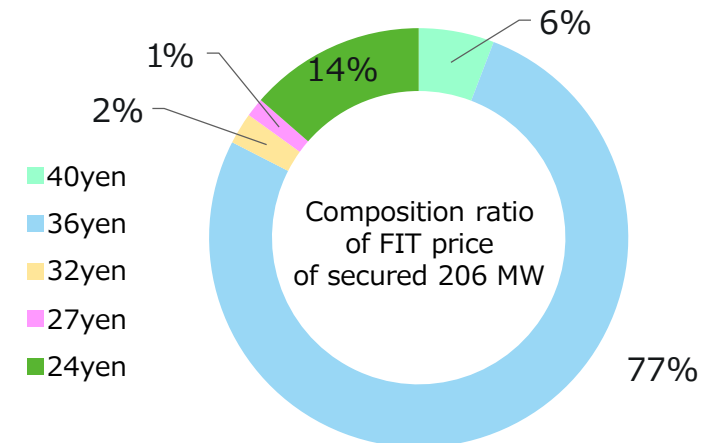
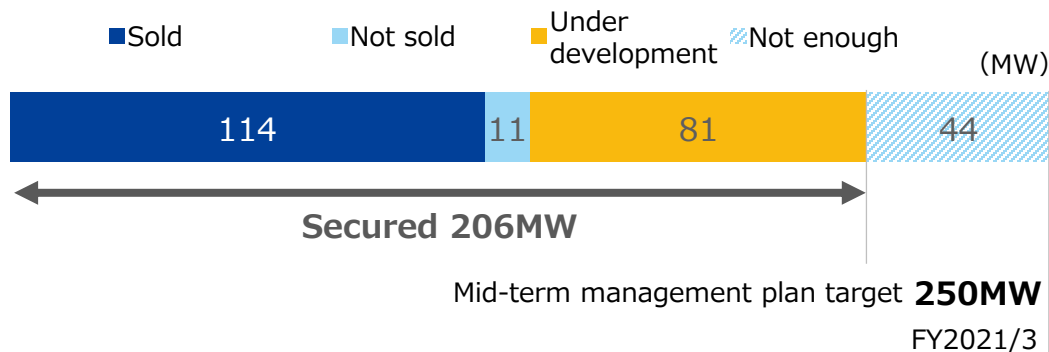
- ◆ Build an optimal portfolio
- ◆ Carefully monitor market trends and determine an appropriate time to sell
- ◆ Prioritize securing the expected profit, and if it does not reach the expected profit, own the lease for the time being
- ◆ Continue to proactively invest in new excellent projects

Electric power generation business

- ◆ Since this business is less susceptible to market trends, continue to sell power generation facilities
- ◆ Purchase new power generation facilities as usual

Generation capacity **206** MW
(including under development)

【Generation capacity】





Summary of Business Results
for the Year Ended March 2020



Status by Segment



Shareholder Return



Business and Dividend Outlook
for the Year Ended March 2021



Appendix

The Takara Leben Group's Corporate Philosophy and Vision



Corporate philosophy

THINK HAPPINESS AND MAKE THE HAPPINESS

We are most committed to giving thought to the happiness of people and lifestyles, and to realize housing which gives shape to each and every dream.

We think on the happiness of communities and society, and contribute to the development of towns where all people can live at ease.

We are most positive in a happy future, and propose the eco-friendly creation of a sustainable environment.

Think happiness and make the happiness.
This is what we, the Takara Leben Group, do.

Corporate vision

Creating Together

With a Rich Heart

Creating together new value for the market by cherishing our customers with a rich heart.

With Sincerity

Creating together, safety and peace for people and society with sincerity toward partners.

With Power to Act

Creating together perpetual growth into the future, with power to act demonstrated by each and every employee.

Promotion of ESG Initiatives

◆ Adopting ESG concerns as one of the basic policies of the mid-term management plan, and promoting solutions to social issues through our business based on four important themes



Consolidated Balance Sheet (Changes)

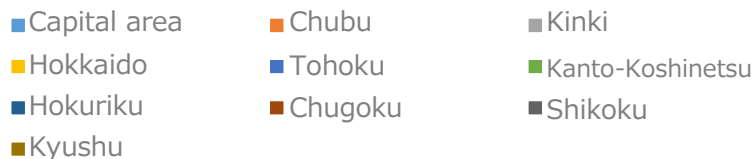
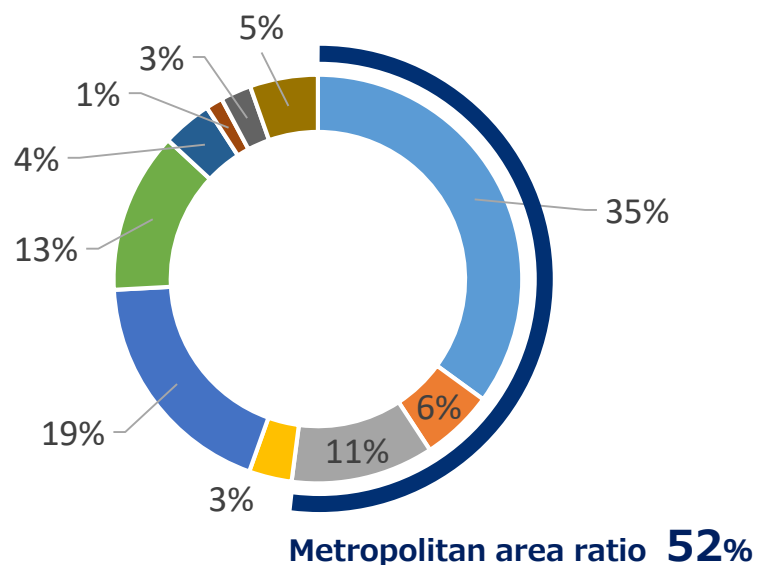
(Million yen)	As of the end of March 2018	As of the end of March 2019	As of the end of March 2020
Real estate for sale	24,370	18,821	23,861
New built-for-sale condominium	12,917	5,727	4,673
New detached house	1,441	2,579	2,740
Renewal resale	2,015	4,993	8,871
Liquidation	3,350	5,510	7,538
Power generation facility	4,090	—	—
Others	554	10	37
Real estate for sale in progress	44,068	49,860	46,102
New built-for-sale condominium	34,103	44,379	41,399
New detached house	6,844	2,560	1,133
Renewal resale	711	362	28
Liquidation	1,277	1,587	2,893
Power generation facility	—	—	—
Others	1,132	970	647
Property, plant and equipment	66,340	75,224	67,220
Liquidation	52,724	52,137	46,674
Power generation facility	11,067	20,853	18,630
Others	2,549	2,233	1,914

(Million yen)	As of the end of March 2018	As of the end of March 2019	As of the end of March 2020
Liquidation	57,352	59,234	57,106
Residence	20,014	20,822	16,386
Office	15,406	11,295	19,438
Hotel	14,727	19,463	14,293
Retail	7,203	7,653	6,988
Borrowings and bonds	106,443	111,657	114,025
New built-for-sale condominium	38,787	41,588	36,657
New detached house	8,245	4,667	2,237
Renewal resale	2,481	3,055	6,857
Liquidation	38,258	38,947	38,131
Power generation facility	17,297	18,546	18,995
Others	—	—	418
Borrowings and bonds not linked to the above assets	1,372	4,851	10,727

Land Bank · Supply Area

Land bank

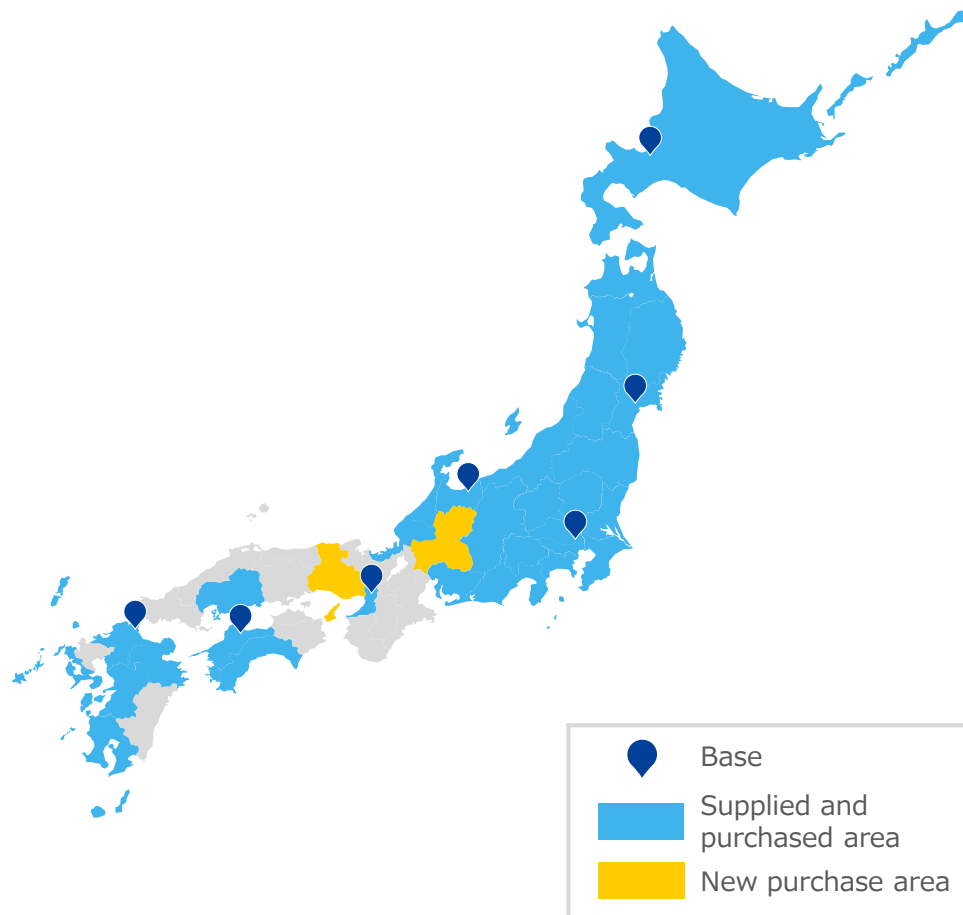
Total in Japan **6,747** units



※Metropolitan area : Capital area, Chubu and Kinki

Supply area

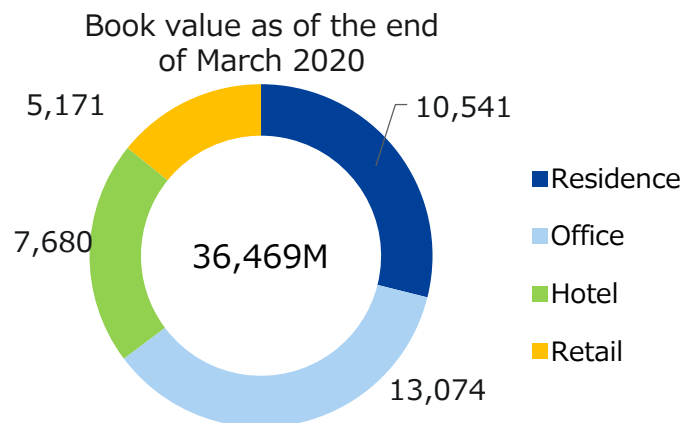
- ◆ Advanced to **33** prefectures
- ◆ New purchase in Gifu and Hyogo prefectures



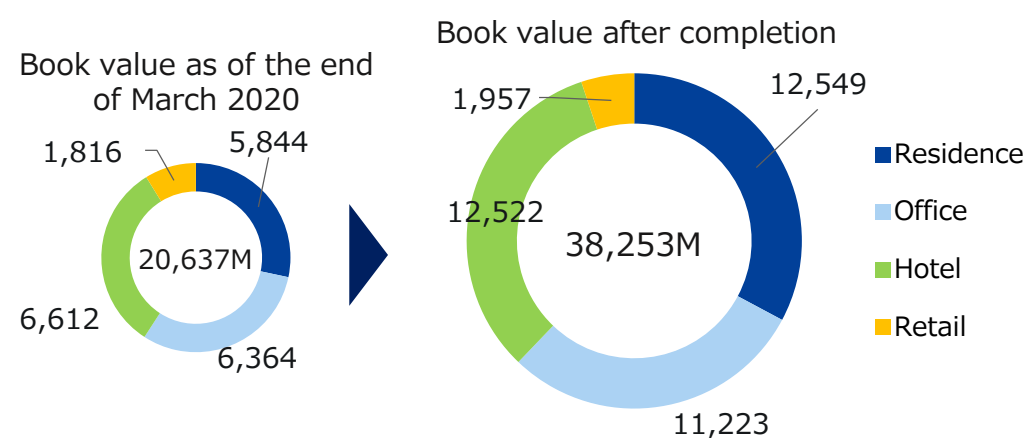
Liquidation : Assets Size

Liquidation : Assets size

Existing and built-up property (Million yen)

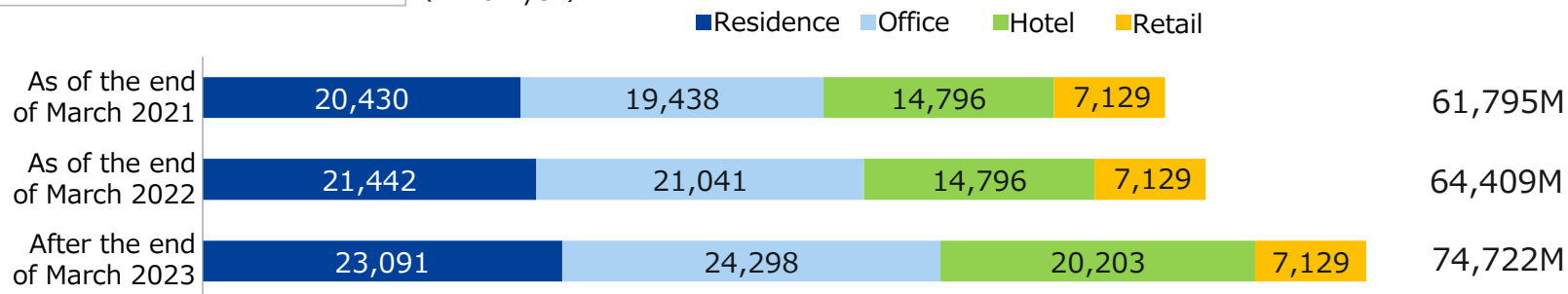


Under development property (Million yen)



※Including securitized assets recorded in real estate held for sale

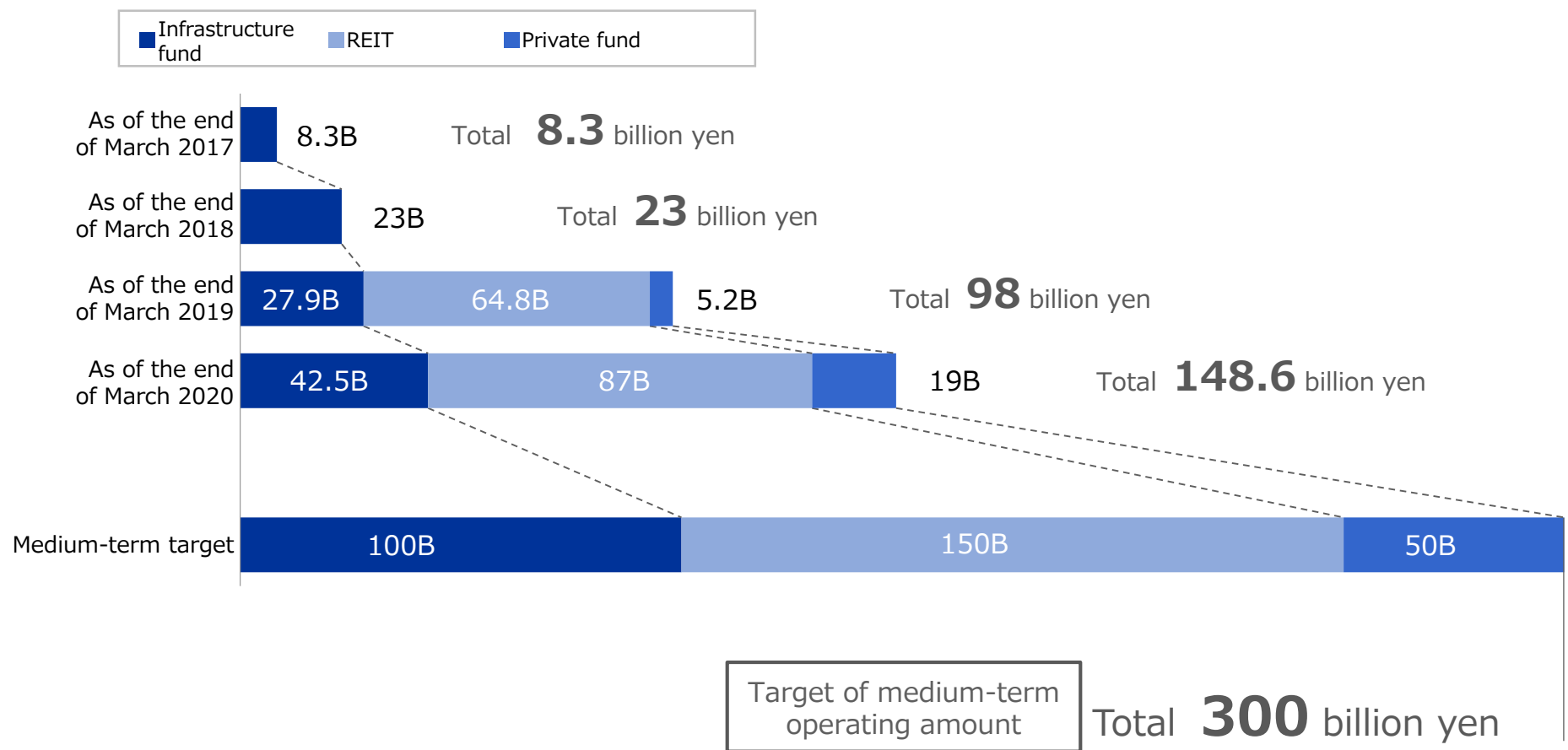
Asset amount after completion (Million yen)



Secured assets of 74,722 million yen including completed parts in the future

Amount of Asset Management

◆ Operating infrastructure fund, REIT and private fund



※Acquisition price basis

Growth of Takara Leben Infrastructure Fund

- ◆ The third public offering after the listing in 2016
- ◆ Acquired first place in Asia and second place in the world (out of 20 funds) in 2019 GRESB infrastructure, which is the first participation
- ◆ Acquired "A-" rating by Japan Credit Rating Agency (as of December 23, 2019)

Numbers of asset **32** solar power facilities

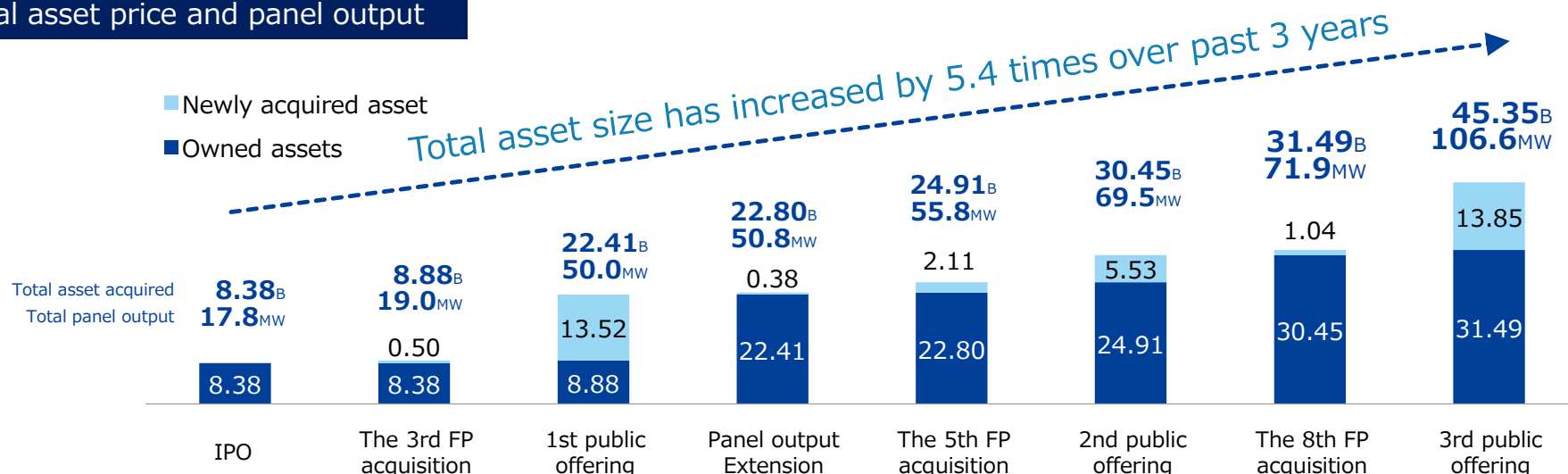
Total panel output **106.6** MW

Total asset acquired **45.35** billion yen



As of December 2, 2019

Total asset price and panel output



Asset price based on combined total amount of PwC evaluation value of all properties except the one acquired on December 2, 2019, and acquisition price for the property acquired on December 2, 2019

From Takara Leben Infrastructure Fund's presentation material of 8th fiscal period (ended November 2019)

Growth of Takara Leben Real Estate Investment Corporation

- ◆ The first public offering after the listing, and acquired 6 properties (3 of which are properties developed by Takara Leben)
- ◆ Increase in the number of properties developed by Takara Leben 2 properties → 7 properties
- ◆ Participating in GRESB Assessment and other active efforts in ESG-related initiatives

【Investment ratio of 4 sponsors】



【Acquisition of property】



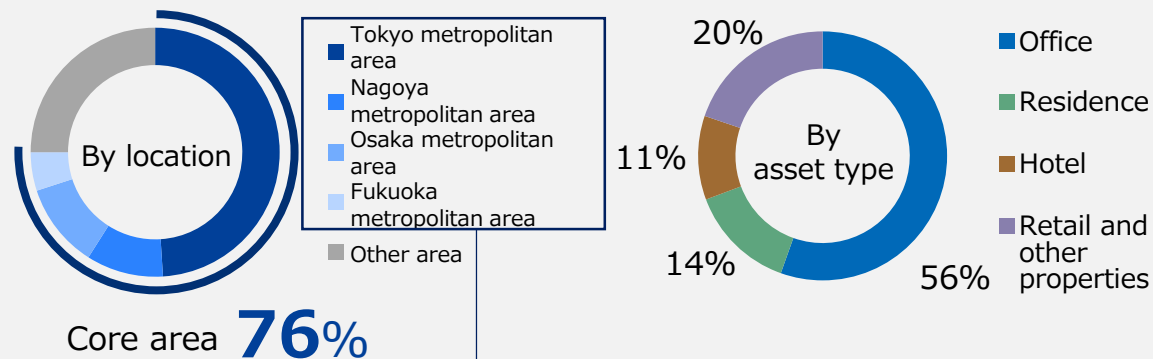
LUXENA HON-ATSUGI (Residence)

- ◆ Acquisition date March 17, 2020
- ◆ A property that conducted renovation after the acquisition by Takara Leben

【Portfolio data】

Number of assets **36 properties** Acquisition price **87,025M**

As of March 17, 2020



As of March 17, 2020

【ESG initiatives】



Takara Leben Real Estate Investment Corporation (the "Investment Corporation") announces that it has received a "Green Star" rating in the 2019 GRESB Real Estate Assessment. The GRESB 'Green Star' is a rating for entities who achieved high performance of the environment, society, and governance (ESG) both in "Management and Policy" and "Implementation & Measurement" dimensions of the Assessment.

From Takara Leben Real Estate Investment Corporation's presentation material of 4th fiscal period (ending February 2020)

「THE MINATO RESIDENCE」 Project

The first condominium development by Japanese consortium in Haiphong, Vietnam's third largest city

Under the concept of "eternal value," we have developed a composite-type condominium with commercial facilities in a new urban area "Water Front City" located along the Lach Tray River

◆ Outline of project

Business: Condominium development

Location : Le Chan, Haiphong, Vietnam

Scale : Site area: 12,760m² / 26 floors above ground. 26/924 units



【FY2020/3 actual】

May 11, 2019 Held a project public ceremony

September 22, 2019 Model room open

December 27, 2019 Established Leven Community Vietnam Co., Ltd. to carry out condominium management business



◆ Overview of local subsidiary

Company name : Leven Community Vietnam LLC.

Establishment : December 27, 2019

Business content : Condominium management, Real estate consulting, Real estate agency, Maintenance and facility management, Cleaning and Other businesses



【Image of appearance】



【Model room】



【State of public ceremony】

These materials were prepared based on data current as of March 31, 2020.

These materials, as well as answers, plans, projections and so on provided during the subsequent Q&A session are based on Takara Leben's best judgment at the time the materials were prepared, and do not constitute a guarantee or promise that anything contained herein will be realized or achieved, nor do they provide any guarantees or promises as to the accuracy or completeness of the information contained herein. The contents of these materials are subject to change without notice.

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