

Takara Leben Co., Ltd.

Earnings Results Briefing for the Six Months Ended September 30, 2021







November 5, 2021



 Takara Leben

Security code
8897

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Business Results for 2Q of March 2022



Year Ending March 2022 to Year Ending March 2025
Mid-Term Management Plan



TOPICS / Sustainability



Appendix

- ◆ Net sales for the second-quarter year-to-date period of the current consolidated fiscal year amounted to 50,098 million yen, down 2.9% on a year-on-year basis. Operating loss amounted to 566 million yen, down 69.4% on a YoY basis. Ordinary loss amounted to 112 million yen, down 106.9% on a YoY basis. Net loss attributable to owners of parent amounted to 252 million yen, down 128.3% on YoY basis. The main reason for the decrease in profit was that the number of sold units in new built-for-sale condominium business was 438 units, 229 units less than the same period last year.
- ◆ In September 2021, Takara Leben Real Estate Investment Corporation, sponsored by Takara Leben, conducted a public offering of new shares. With the acquisition of a total of 12 properties, including five properties mainly from the LUXENA series of rental residences developed by Takara Leben and three properties from a bridge fund formed by Takara Leben, the asset size expanded to 113.1 billion yen.
- ◆ In energy business, we entered the biomass power generation business for the first time. In this project, cattle manure is fermented to produce biogas and liquid fertilizer. The biogas is then burned to generate electricity. Using this biomass power generation business as a model case, we will also actively promote the development of renewable energy facilities other than solar power generation.

(Million yen)	Six Months Ended September 2020 Actual	Six Months Ended September 2021 Actual	YOY change	Year ending March, 2022 Forecast	Progress ratio
Net sales	51,581	50,098	△2.9%	158,600	31.6%
Real estate sales business	40,190	35,578	△11.5%	107,900	33.0%
Real estate rental business	2,815	2,979	5.8%	5,400	55.2%
Real estate management business	2,720	2,911	7.0%	5,500	52.9%
Energy business	—	—	—	23,260	—
Facilities sale	—	—	—	23,260	—
Electricity sale	2,903	5,034	73.4%	7,740	65.0%
Other businesses	2,951	3,594	21.8%	8,800	40.9%
Cost of sales	41,200	39,690	△3.7%	129,500	30.6%
Gross profit	10,380	10,408	0.3%	29,100	35.8%
Selling, general and administrative expenses	8,527	9,841	15.4%	21,200	46.4%
Operating income	1,853	566	△69.4%	7,900	7.2%
Ordinary income	1,620	△112	△106.9%	7,100	—
Net income attributable to owners of parent	893	△252	△128.3%	4,800	—

※From the fiscal year ending March, 2022, the name of the business will be changed from electric power generation business to energy business.

Business Results for 2Q of March 2022—Net Sales and Gross Profit by Segment(1)



- ◆ Increased in the number of sold units in renewal resale business
- ◆ Gross profit achieved the full-year target ahead of schedule due to the sale of a properties developed by Takara Leben to Takara Leben Real Estate Investment Corporation

		Six Months Ended September 2020 Actual	Six Months Ended September 2021 Actual	YOY change	Year ending March, 2022 Forecast	Progress ratio
	(Million yen)					
Real estate sales business	Net sales	40,190	35,578	△11.5%	107,900	33.0%
	Gross profit	8,678	7,066	△18.6%	19,100	37.0%
New built-for-sale condominium	Net sales	26,148	14,549	△44.4%	70,000	20.8%
	Gross profit	6,490	2,839	△56.3%	14,000	20.3%
	Sold units	667units	438units	△229units	1,800units	24.3%
New detached house	Net sales	2,268	2,237	△1.4%	8,900	25.1%
	Gross profit	203	325	59.7%	900	36.2%
	Sold units	48units	52units	4units	170units	30.6%
Renewal resale	Net sales	1,920	2,894	50.7%	5,900	49.1%
	Gross profit	293	618	110.7%	900	68.7%
	Sold units	67units	87units	20units	170units	51.2%
Liquidation	Net sales	5,360	15,097	181.6%	22,000	68.6%
	Gross profit	1,355	3,147	132.1%	3,100	101.5%
Others	Net sales	4,493	799	△82.2%	1,100	72.7%
	Gross profit	334	135	△59.5%	200	67.9%

- ◆ In addition to steady electricity sales from existing power generation facilities, electricity sales from newly consolidated subsidiary Leben Clean Energy's power generation facilities also contributed to the increase in net sales and improvement in gross profit in energy business
- ◆ Improvement in gross profit of other businesses due to increase in management compensation, etc

		Six Months Ended September 2020 Actual	Six Months Ended September 2021 Actual	YOY change	Year ending March, 2022 Forecast	Progress ratio
	(Million yen)					
Real estate rental business	Net sales	2,815	2,979	5.8%	5,400	55.2%
	Gross profit	575	698	21.3%	1,600	43.6%
Real estate management business	Net sales	2,720	2,911	7.0%	5,500	52.9%
	Gross profit	264	326	23.8%	600	54.5%
Energy business (Facilities sale)	Net sales	—	—	—	23,260	—
	Gross profit	—	—	—	3,940	—
Energy business (Electricity sale)	Net sales	2,903	5,034	73.4%	7,740	65.0%
	Gross profit	△189	555	—	560	99.2%
Other businesses	Net sales	2,951	3,594	21.8%	8,800	40.9%
	Gross profit	1,051	1,761	67.4%	3,300	53.4%
Total	Net sales	51,581	50,098	△2.9%	158,600	31.6%
	Gross profit	10,380	10,408	0.3%	29,100	35.8%

- ◆ Selling, general and administrative expenses increased by 1,314 million yen from the same period of the previous fiscal year

(Million yen)	Six Months Ended September 2020 Actual	Six Months Ended September 2021 Actual	YOY change	
Selling, general and administrative expenses	8,527	9,841	1,314	※ 1
Public relations fee	320	365	45	
Sales expenses	2,783	2,764	△18	
Advertising expenses (Property sales)	2,662	2,610	△51	
Sales commission (Liquidation)	121	153	32	※ 2
Personnel expenses	2,985	3,718	733	※ 3
Others	2,438	2,994	555	

※ 1 Net increase of approximately 500 million yen due to acquisition of Leben Clean Energy as a subsidiary

※ 2 Increase in personnel expenses due to increase in personnel

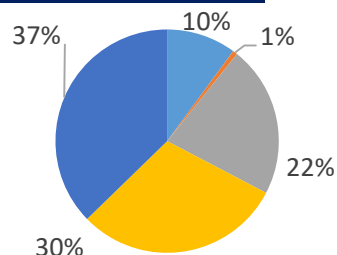
※ 3 Expenses were recorded for the resumption of various activities throughout the country that had been under self-restraint were resumed with the declaration of the state of emergency lifted

Business Results for 2Q of March 2022—Consolidated Balance Sheet

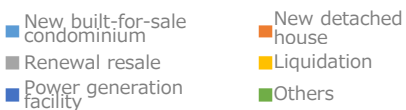
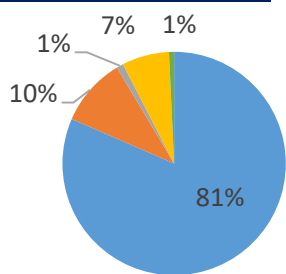


(Million yen)	As of the end of March 2021	As of the end of September 2021	YoY change	
Assets	204,315	231,817	13.5%	
Current assets	125,686	161,665	28.6%	
Cash and deposits	39,169	34,959	△10.7%	
Inventories	72,449	110,573	52.6%	
Real estate for sale	28,682	30,904	7.7%	
Power generation facility for sale	—	18,366	—	
Real estate for sale in progress ※	43,766	61,302	40.1%	※ Increase due to progress in land purchase
Fixed assets	78,531	70,069	△10.8%	
Liabilities	149,683	178,293	19.1%	
Current liabilities	55,649	68,695	23.4%	
Notes and accounts payable-trade	13,318	7,211	△45.8%	
Short-term and current portion of long-term borrowings	26,732	45,998	72.1%	
Current portion of bonds	116	616	431.0%	
Fixed liabilities	94,033	109,598	16.6%	
Long-term borrowings	85,721	100,970	17.8%	
Bonds payable	5,988	5,980	△0.1%	
Net assets	54,632	53,524	△2.0%	
Capital stock	4,819	4,819	—	
Total liabilities and net assets	204,315	231,817	13.5%	

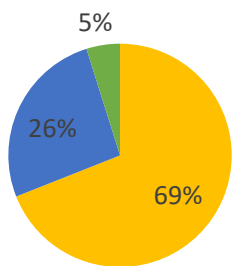
Real estate for sale



Real estate for sale in progress



Property, plant and equipment

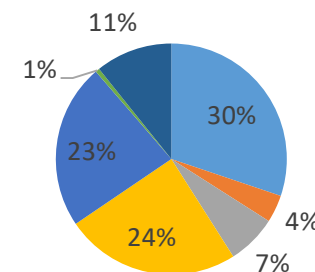
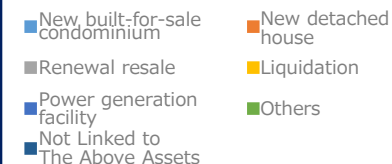


Total assets (231,817M) (as of the end of September 2021)

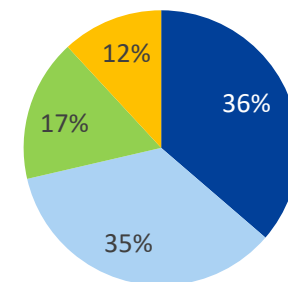
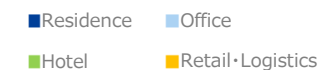
Current assets		Liabilities	
Cash and deposits	161,665	Short-term borrowings, etc.	178,293
Inventories	34,959	Current portion of bonds	45,998
New built-for-sale condominium	110,573	Long-term borrowings	616
New detached house	54,934	Bonds payable	100,970
Renewal resale	6,420		5,980
Liquidation	11,400		
Power generation facility	18,997		
Others	18,366		
	453		
Fixed assets			
Property, plant and equipment	70,069		
Intangible assets	53,771		
Investments and other assets	3,052		
	13,245		
		Net assets	53,524
		Shareholders' equity	52,443
		Subscription rights to shares	265
		Non-controlling interests	309

(Million yen)

Borrowings and bonds



Liquidation



(Million yen)	Real estate for sale	Real estate for sale in progress	Property, plant and equipment	Assets total	Borrowings and bonds
Total	49,271	61,302	53,771	164,345	153,564
New built-for-sale condominium	4,962	49,971	—	54,934	46,342
New detached house	342	6,078	—	6,420	5,905
Renewal resale	10,792	607	—	11,400	10,699
Liquidation	14,807	4,190	37,099	56,097	37,660
Power generation facility	18,366	—	14,059	32,426	35,543
Others	—	453	2,612	3,065	892
Borrowings and bonds not linked to the above assets	—	—	—	—	16,520 ※

※ Including bonds payable of 6,096 million yen

Business Results for 2Q of March 2022

Year Ending March 2022 to Year Ending March 2025
Mid-Term Management Plan

TOPICS / Sustainability

Appendix

 Long-term Vision

- ◆ Formulated the Group's long-term vision for the next decade incorporating the responsibility as a public entity of society and actions towards the realization of a sustainable society, on top of the profit growth

National Brand Establishment

Become a “company trusted by all stakeholders” as the professional of space/city/renewable energy development

 7 elements of the Mid-Term Management Plan

- ◆ Formulated “Mid-Term Management Plan” for the period from March 2022 to March 2025

01. ● Further growth of core businesses

02. ● Maximized group synergies

03. ● Optimized business portfolio

04. ● Establishment of a stable financial ground

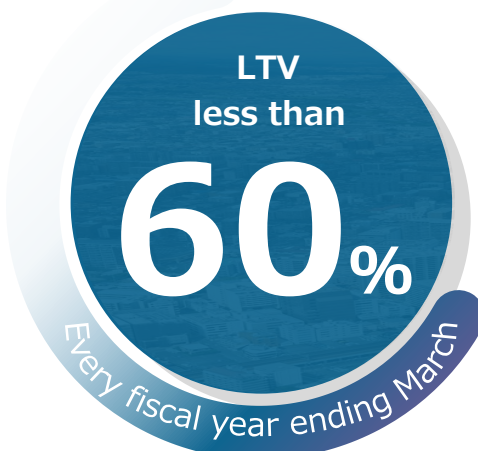
05. ● Improvement of productivity and creation of new services through promotion of DX

06. ● Proactive ESG considerations

07. ● Personnel development and establishment of the rewarding workplace environment

Management Index

While keeping continuous expansion of our core, real estate sales as the linchpin business, we aim to grow the stock fee business including penetration to the direct and bilateral energy trading and increase of the managed units as well.

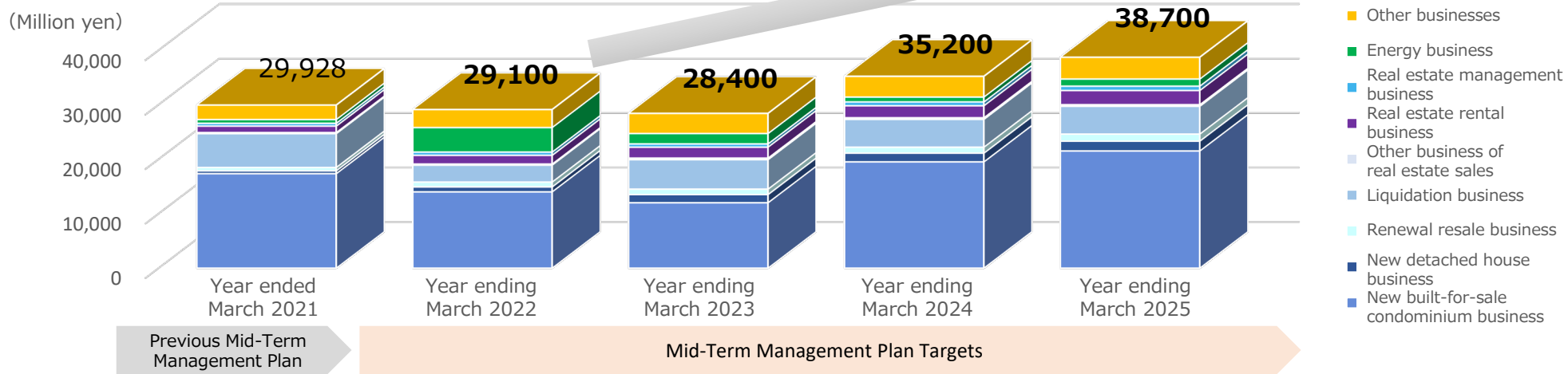


Numerical targets

(Million yen)	Year ending March 2022	Year ending March 2023	Year ending March 2024	Year ending March 2025
Net sales	158,600	155,200	187,100	203,700
Gross profit	29,100	28,400	35,200	38,700
Operating income	7,900	8,000	13,200	15,700
Ordinary income	7,100	7,400	12,500	15,000
Net income attributable to owners of parent	4,800	5,000	8,500	10,000

Progress of Mid-Term Management Plan

Changes in Gross Profit



Key Segment Strategies	Year 1	Year 2	Year 3	Year 4
	Year ending March 2022	Year ending March 2023	Year ending March 2024	Year ending March 2025
New built-for-sale condominium business	<ul style="list-style-type: none"> Establish an integrated system for purchase, product planning and sales Expand the bases for the nationwide deployment 	<ul style="list-style-type: none"> Construction cost control 	Record 2,400 units sales	Record 2,600 units sales
Liquidation business		<ul style="list-style-type: none"> Record gross profit of 5 billion yen constantly throughout the years Develop profit-generating real estate for long-term ownership Perform constant investments 		
Energy business	<ul style="list-style-type: none"> Develop FIT-based electric power generation facilities On-site PPA initiatives 	<ul style="list-style-type: none"> Develop FIT-based electric power generation facilities Off-site PPA initiatives 	<ul style="list-style-type: none"> Develop FIT-based electric power generation facilities On/off-site PPA initiatives Micro grid initiatives 	

Progress of Mid-Term Management Plan(1)

Contract progress for new built-for-sale condominium delivery

- ◆ Contract progress as planned
- ◆ Progress in delivery schedule for the next term is more than in the same quarter of the previous year

Delivery schedule for the current term (units)

Period	Units schedule for delivery	Number of contracted units as of the end of 2Q	Contract progress ratio
Year ended March, 2021	1,980 (1,850)	1,772 (1,645)	89.5% (88.9%)
Year ending March, 2022	1,800 (1,750)	1,506 (1,444)	83.7% (82.5%)

※Figures in parentheses indicate the number of units excluding JV and the contract progress ratio

Delivery schedule for the next term (units)

Period	Units schedule for delivery	Number of contracted units as of the end of 2Q
Year ending March, 2022	—	115
Year ending March, 2023	1,500	366

※Including the number of JV units

Completion schedule

- ◆ As in the previous fiscal year, net sales of new built-for-sale condominium business will be concentrated in the 4Q

- ◆ Scheduled for completion this fiscal year, mainly in Capital area, Kanto-Koshinetsu area and Tohoku area

	Year ended March 2021 Actual	Year ending March 2022 Forecast
Sold units	2,129units	1,800units
Metropolitan area ratio	49.6%	43.6%

※Metropolitan area : Capital area, Chubu area and Kinki area

	Year ended March 2021 Sold units	Year ending March 2022 Completion units
1Q	126units	68units
2Q	541units	241units
3Q	233units	398units
4Q	1,229units	1,029units
Total	2,129units	1,736units
Metropolitan area ratio	49.6%	41.2%

Liquidation business

- ◆ Steady progress in both investment and sale amount against the full-year plan
- ◆ Sold a part of the LUXENA series property developed in-house to Takara Leben Real Estate Investment Corporation

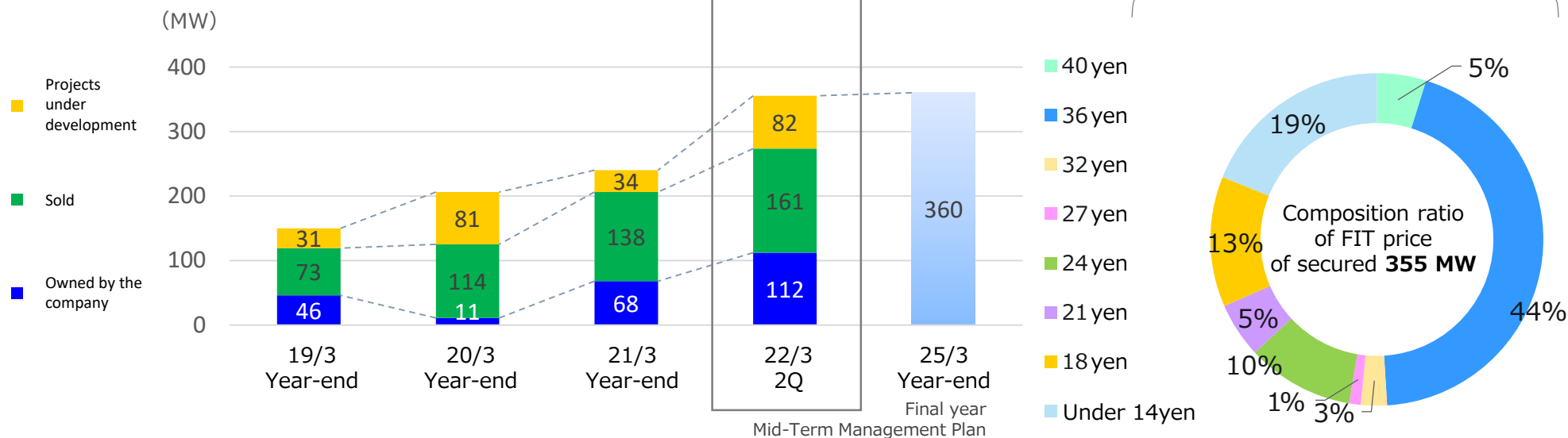
(Million yen)

	Full Year Plan	As of the end of September 2021	progress ratio
Investment amount	25,000	17,770	40.7%
Sales amount	22,000	15,097	68.6%

Energy business

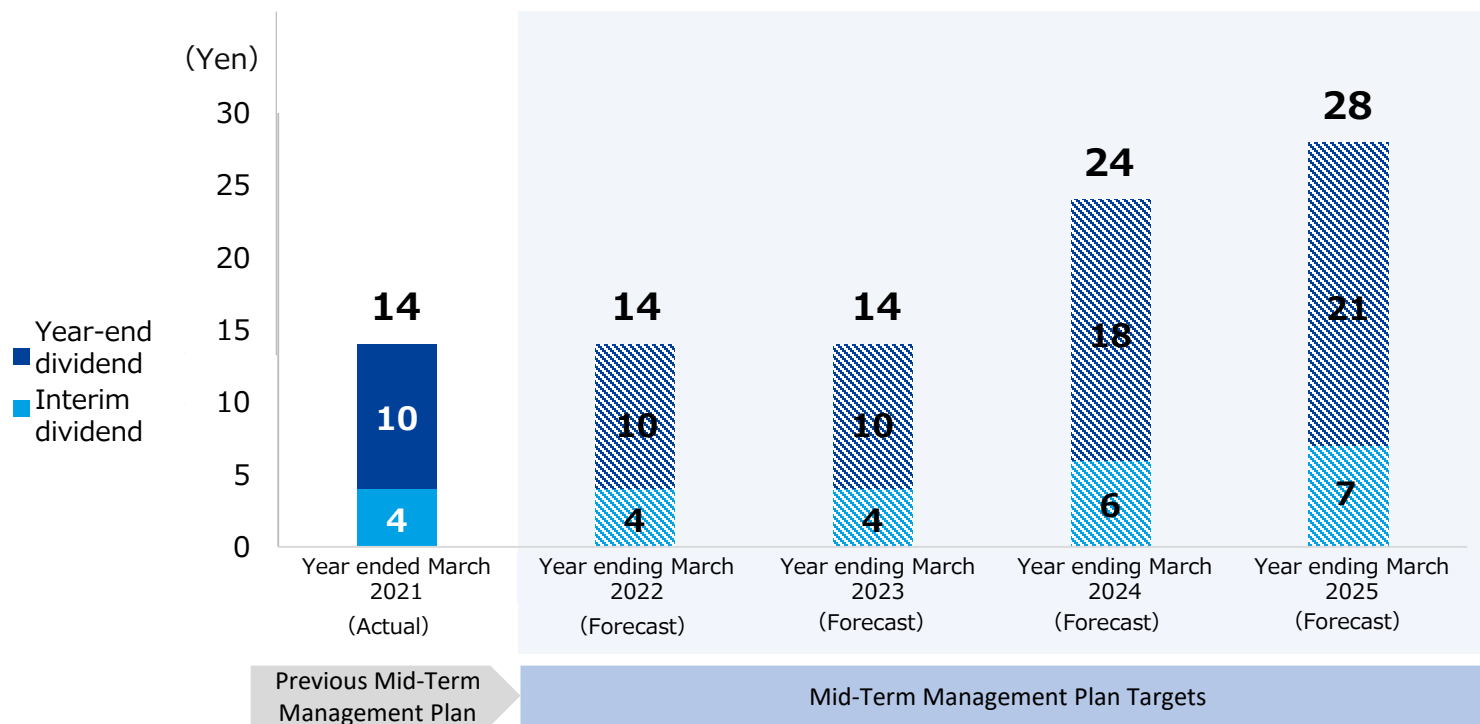
- ◆ Steady increase in the scale of generation capacity
- ◆ 355MW secured, including owned by the company, sold and under development

Generation capacity (cumulative) Solar FIT projects only



Changes in dividends

- ◆ Strive to secure the internal reserves necessary for business development and to strengthen the management base
- ◆ Abolish the shareholder benefit program from the perspective of fair return of profits, and prioritize return of profits through dividends



Payout ratio target	25~30%	30~35%			
Payout ratio (%)	32.4	31.7	30.4	30.7	30.4

- Business Results for 2Q of March 2022
- Year Ending March 2022 to Year Ending March 2025
Mid-Term Management Plan
- **TOPICS / Sustainability**
- Appendix

TLR conducted a public offering of new shares on September 2021 Asset size exceeds 100 billion yen and expands to 113.1 billion yen

[Portfolio data]

As of September 2, 2021

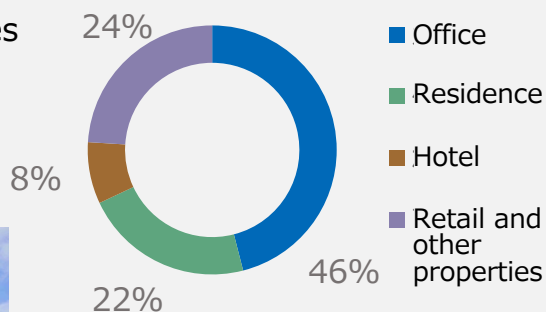
Number of assets

49 properties

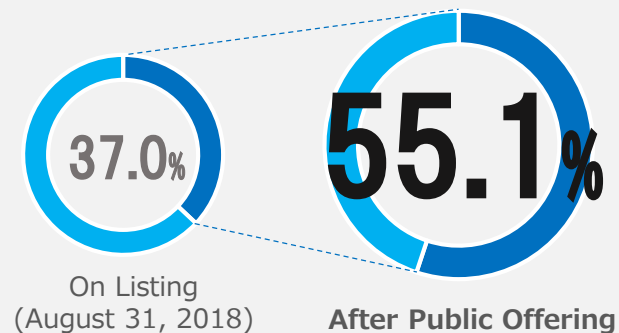
Acquisition price

113,102_M

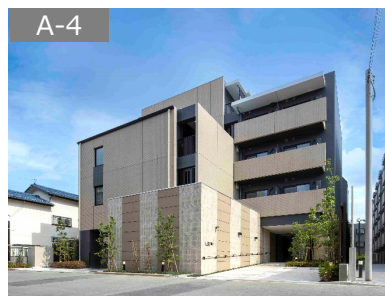
By asset type



No. of Properties Acquired from Takara Leben

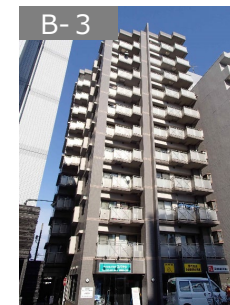


※Number of Properties Basis
※Including the bridge fund established by Takara Leben



Properties sold by Takara Leben

- A-1 LUXENA TODAKOEN
- A-2 LUXENA TODAKOEN II
- A-3 LUXENA AKIHABARA
- A-4 LUXENA MUSASHI-SHINJO
- A-5 Fiore Residence Dejima Kaigan Dori



Bridge fund properties established by Takara Leben

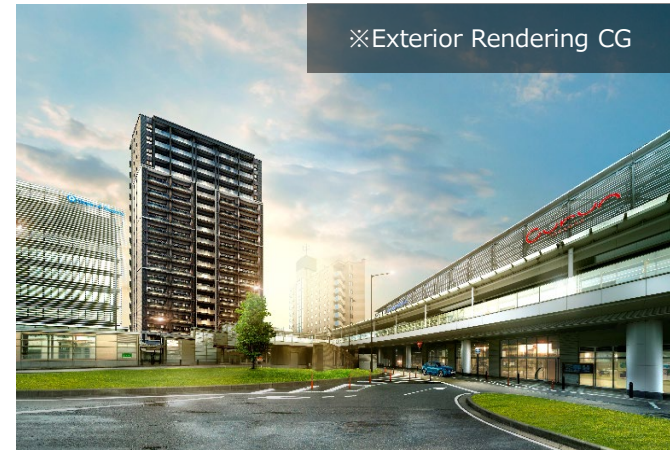
- B-1 LUXENA NAGAREYAMA OOTAKANOMORI
- B-2 PRIME SQUARE
- B-3 Winbell Chorus SeisekiSakuragaoka

Takaoka Station East District Excellent Building Improvement Project

As the executor of the "Takaoka Station East District Excellent Building Improvement Project", a private redevelopment project utilizing a system under the jurisdiction of the Ministry of Land, Infrastructure, Transport and Tourism, we have started sales of 「**LEBEN TAKAOKA EKIMAE THE TOWER**」.

This project aims to promote "living in the city" where people can fully enjoy the advanced urban functions in front of Takaoka Station. In addition to playing a role in the "town center residence" function, we will also play a role as a core for interaction among citizens, residents, and visitors.

LEBEN TAKAOKA EKIMAE THE TOWER
 Total units : 88 units
 Scheduled for completion in October 2023



※Exterior Rendering CG

An excellent building development project in the Shinmachi 1-chome area of Aomori City



※Exterior Rendering Parse

Takara Leben Tohoku, a member of the Takara Leben Group, is scheduled to complete construction of 「**LEBEN AOMORI SHINMACHI THE GRAND MID**」 a new residence that will symbolize the future of Aomori, along with THREE, a new landmark that will emerge as a next-generation commercial center on the site of the former Nakasan department store that has been loved by Aomori citizens.

As an integrated residence, we will promote "compact plus network" urban development that encourages compact urban development and cooperation with regional public transportation.

As an integrated residence, we will promote "compact plus network" urban development that encourages compact urban development and cooperation with regional public transportation.

LEBEN AOMORI SHINMACHI THE GRAND MID
 Total units : 85 units
 Scheduled for completion in February 2023



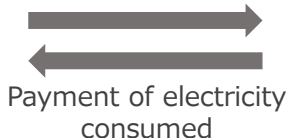
Toward a business model that does not rely solely on the FIT system Using the PPA model

On-site PPA

Install power generation facilities on the user premises
Primarily through the dedicated power line

Power producers

Power generation control



Users



Supply method	Direct
Location of installation	On the user premises
Scale	Small~medium-scale

Off-site PPA

Transmits power from the generation facilities off the user premises
Often through the regular power grid

Power producers

power generation control

Users

Payment of electricity consumed



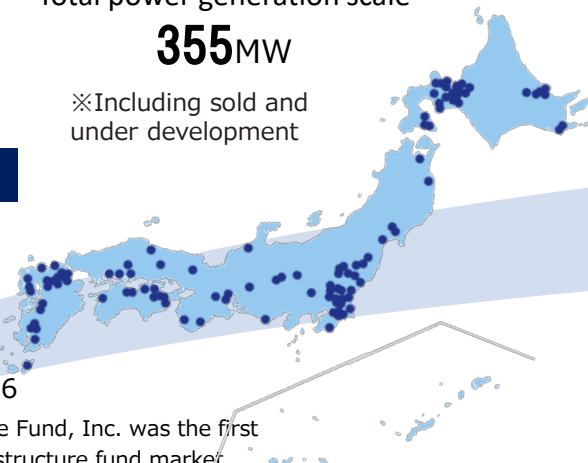
Power line

Supply method	Indirect
Location of installation	Off the user premises
Scale	Mid~large-scale

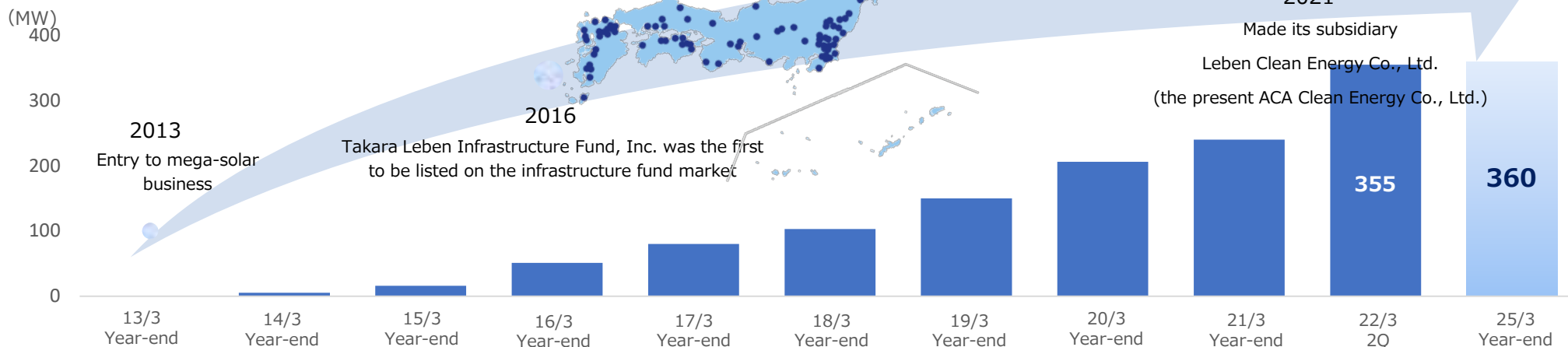
Total power generation scale

355MW

※Including sold and under development



History of the Group's Energy Business



Environment

Funding based on "the ESG/SDGs Evaluation Syndication"

The Company raised funds through "ESG/SDGs Evaluation Syndication" provided by Sumitomo Mitsui Banking Corporation. The Company was evaluated as having high standards in terms of "commitment to corporate philosophy and sustainability," "provision of environmentally friendly products and services," and "consideration for local and global communities". The funds raised this time will be used to strengthen the Group's energy business.

Received a GRESB rating of "4 stars"

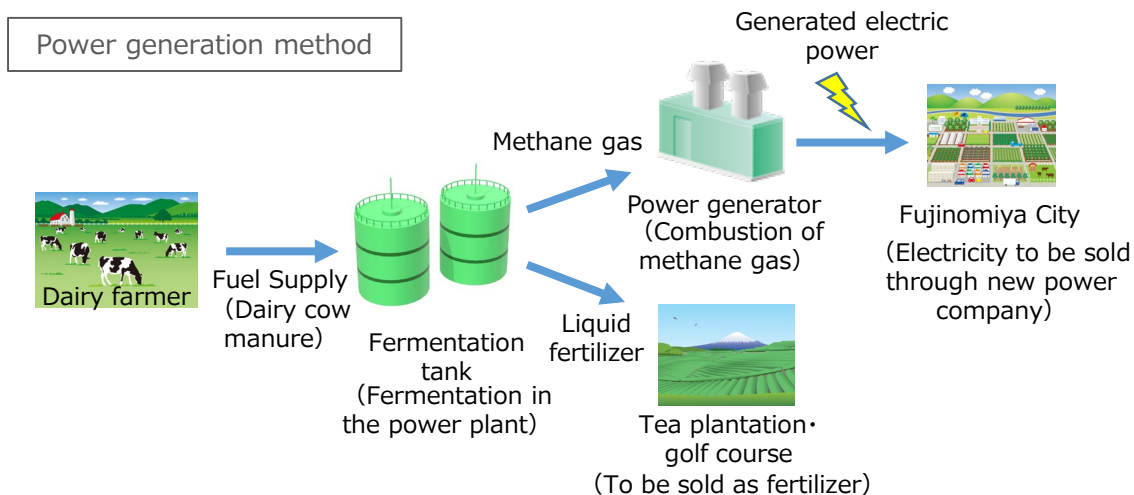
Overall score higher than last year (Compared to last year 119.7%) .

In " the GRESB Rating ", we received **4 stars** out of 5, higher than last year.



Entering the biomass power generation business for the first time

In July, we invested in a limited liability company, Fujisan Asagiri Biomass (Head office: Fujinomiya City, Shizuoka Prefecture,) and **entered into the biomass power generation business using cattle manure**. This is our first venture into power generation using biomass fuel, and we also aim to contribute to the local community to solve the problem of cattle manure disposal by dairy farmers.



Society

Promotion of initiatives for safety and security and implementation of activities to contribute to society

Condominium Management Quality Improvement Measures

- ◆ Adoption of unique service quality management system (SQMS®)
- ◆ Conducting Quality-Related Education and Training (Front man Training・Condominium Management Staff Training)



Social Contribution

- ◆ Sponsorship of Tohoku-Miyagi Online Revive Marathon
- ◆ Membership and donation by Takara Asset Management and Takara Leben Infrastructure Investment Corporation to the Japan Children Support Association



Pursuit of Safety and Peace of Mind

- ◆ Thorough Process Inspections
- ◆ Quality-Related Education and Training
- ◆ Robust Earthquake-Resistant Structures, Exceptional Fire-Resistant Structures and Soundproofing Performance

Support for Sports and Culture

- ◆ Signed a corporate partnership agreement with Nippon TV Tokyo Verdy Beleza
- ◆ Special sponsorship of the "grape Award 2021"

Governance

Promote the establishment of a corporate governance system

- ◆ The ratio of outside directors is at least one-third.
- ◆ Increase the ratio of female executives (2 persons→4 persons)
- ◆ All three corporate auditors are full-time independent outside corporate auditors
- ◆ From Year ending March 2021, continue to evaluate the effectiveness of the Board of Directors with the help of an external consulting organization
- ◆ Establishment of a voluntary Nomination Committee and Compensation Committee with at least half of the members being independent outside directors

Selecting the new market segment "Prime Market "

Confirmation of compliance with listing maintenance standards for the "Prime Market" under the new market classification

- Business Results for 2Q of March 2022
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Mid-Term Management Plan
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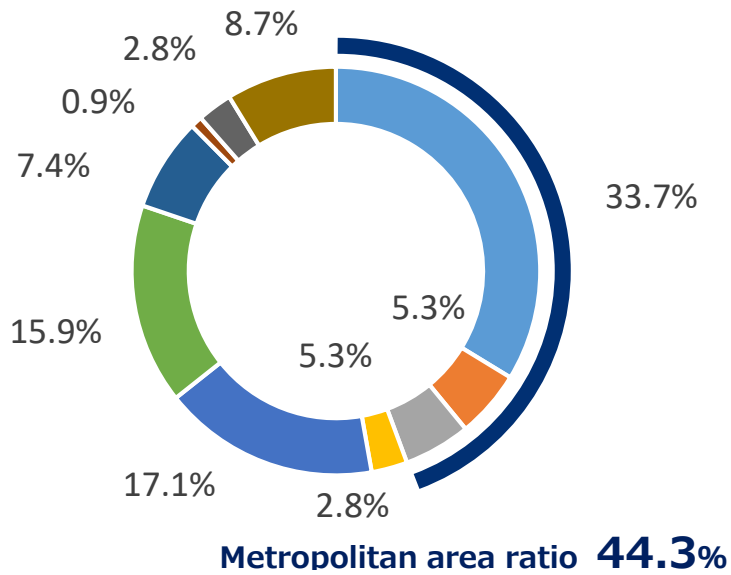
Consolidated Balance Sheet (Changes)

(Million yen)	As of the end of March 2020	As of the end of March 2021	As of the end of September 2021
Real estate for sale	23,861	28,682	49,271
New built-for-sale condominium	4,673	9,000	4,962
New detached house	2,740	525	342
Renewal resale	8,871	9,437	10,792
Liquidation	7,538	9,433	14,807
Power generation facility	—	—	18,366
Others	37	285	—
Real estate for sale in progress	46,102	43,766	61,302
New built-for-sale condominium	41,399	33,730	49,971
New detached house	1,133	3,858	6,078
Renewal resale	28	510	607
Liquidation	2,893	5,129	4,190
Power generation facility	—	—	—
Others	647	538	453
Property, plant and equipment	67,220	64,070	53,771
Liquidation	46,674	39,198	37,099
Power generation facility	18,630	22,509	14,059
Others	1,914	2,362	2,612

(Million yen)	As of the end of March 2020	As of the end of March 2021	As of the end of September 2021
Liquidation	57,106	53,760	56,097
Residence	16,386	17,178	20,368
Office	19,438	20,201	19,671
Hotel	14,293	9,547	9,389
Retail・Logistics	6,988	6,834	6,667
Borrowings and bonds	114,025	118,558	153,564
New built-for-sale condominium	36,657	30,665	46,342
New detached house	2,237	3,880	5,905
Renewal resale	6,857	8,033	10,699
Liquidation	38,131	36,176	37,660
Power generation facility	18,995	25,445	35,543
Others	418	684	892
Borrowings and bonds not linked to the above assets	10,727	13,673	16,520

Land bank

Total in Japan **7,480** units

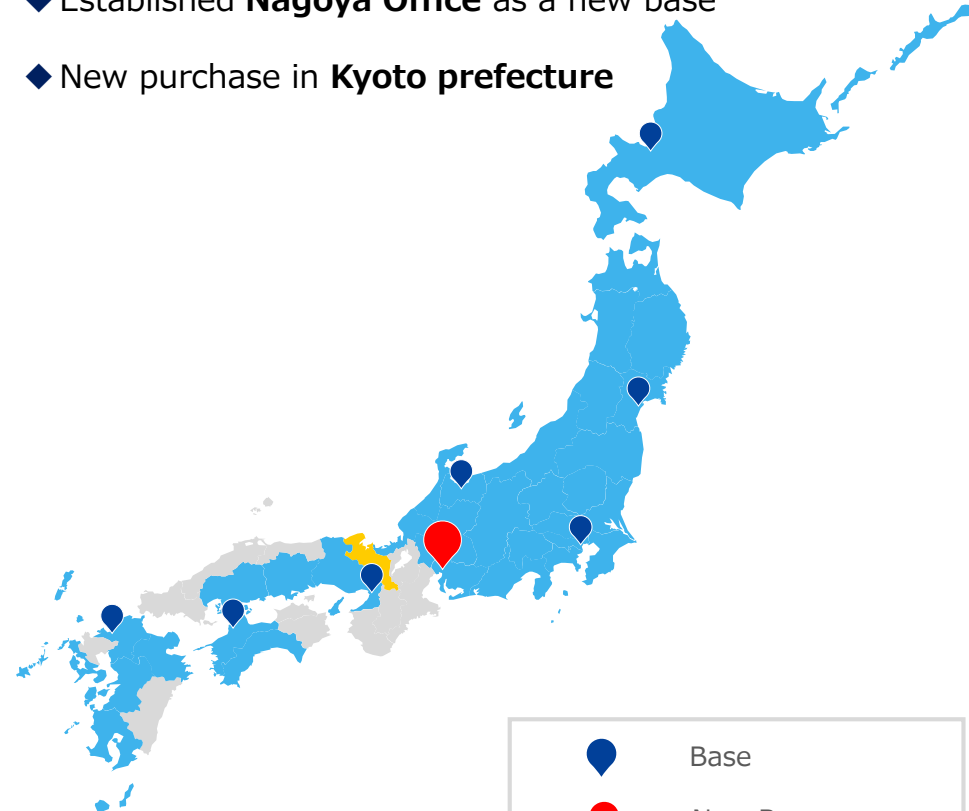


- Capital area
- Chubu area
- Kinki area
- Hokkaido area
- Tohoku area
- Kanto-Koshinetsu area
- Hokuriku area
- Chugoku area
- Shikoku area
- Kyushu area

※Metropolitan area : Capital area, Chubu area and Kinki area

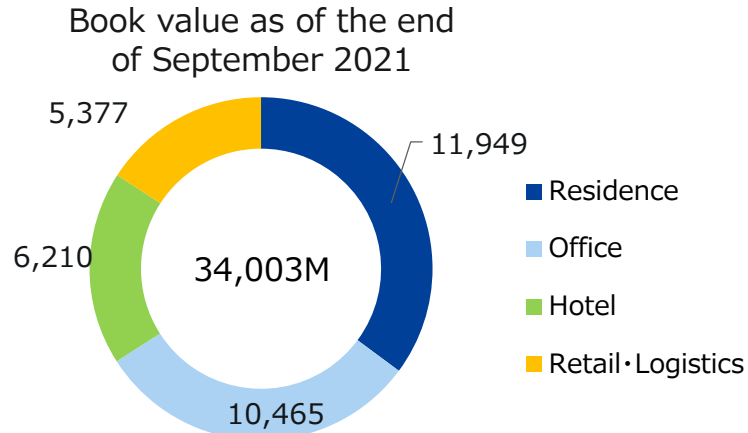
Supply area

- ◆ Expanded areas nationwide and expanded to **35** prefectures
- ◆ Established **Nagoya Office** as a new base
- ◆ New purchase in **Kyoto prefecture**

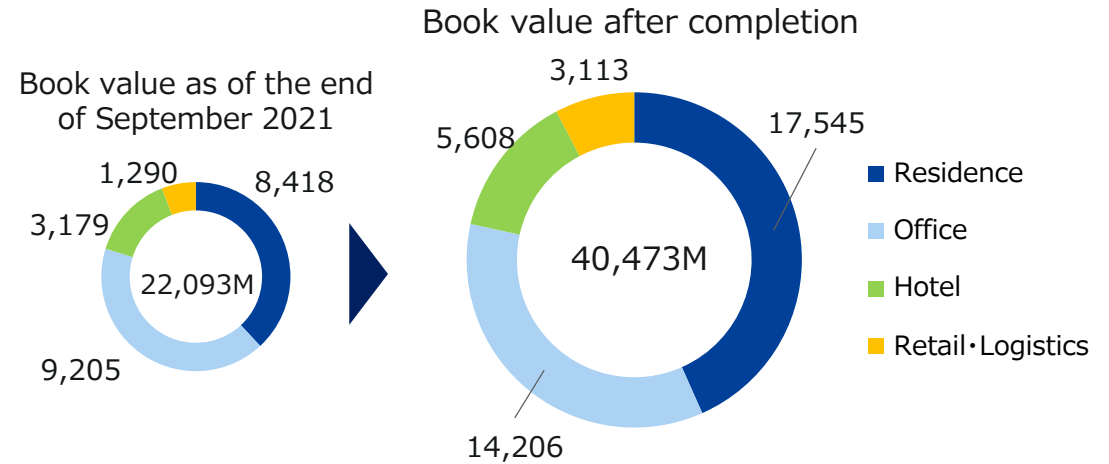


Liquidation : Assets Size

Existing and built-up property (Million yen)

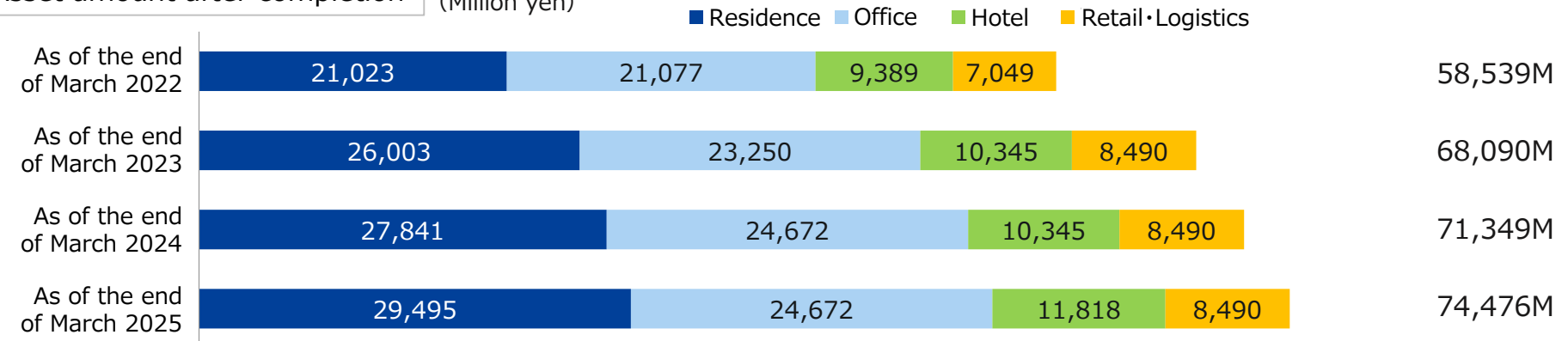


Under development property (Million yen)



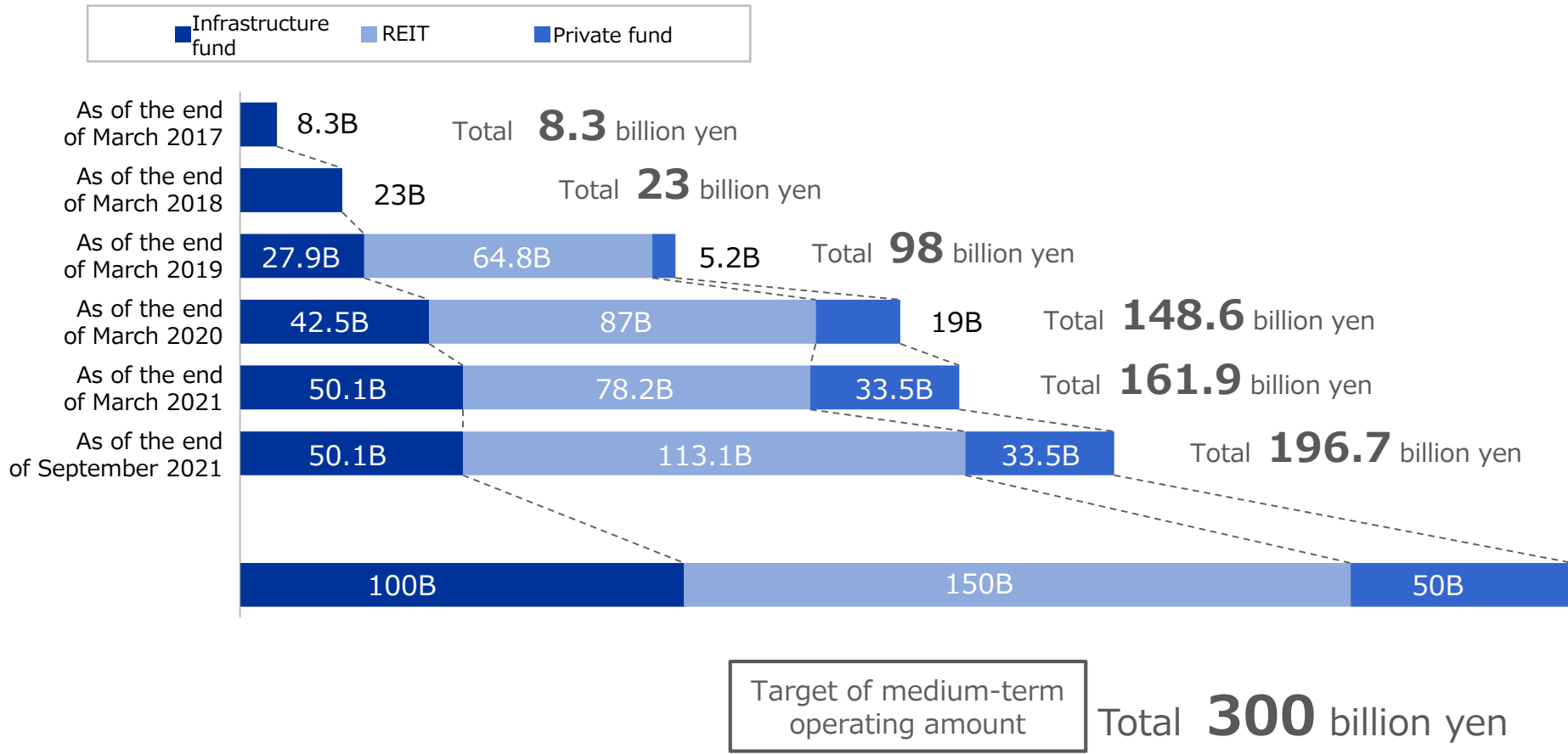
※Including securitized assets recorded in real estate held for sale

Asset amount after completion (Million yen)



Secured assets of 74,476 million yen including completed parts in the future

◆ Operating infrastructure fund, REIT and private fund



※Acquisition price basis

Started from the detached house business in 1972, and developed the business focus on new built-for-sale condominium business



◆ **1972**
Established Takara Komuten Co., Ltd. (the present Takara Leben)
 [Launched detached house and renewal resale business]

◆ **1982**
 [Launched real estate rental business]

◆ **1988**
 Established Takara Management Co., Ltd. (the present Leben Community)
 [Launched real estate management business]

◆ **1994**
Introduced the "Leben Heim" series of in-house condominiums
 [Launched new built-for-sale condominium business]

◆ **2001**
 Listed on the JASDAQ market

◆ **2004**
 Listed on the first section of the Tokyo Stock Exchange

◆ **2012**
Introduced new condominium brands "LEBEN" and "THE LEBEN"

◆ **2013**
 First project LS Shioya power generation facility started operation
 [Launched electric power generation business]

◆ **2016**
Takara Leben Infrastructure Fund, Inc. was the first to be listed on the infrastructure fund market

◆ **2018**
Introduced new condominium brand "NEBEL"
 Established REPRESENTATIVE OFFICE OF TAKARA LEBEN CO.,LTD. IN HANOI CITY

Takara Leben Real Estate Investment Corporation was listed on the real estate investment trust securities market

◆ **2022**
 Takara Leben will celebrate its 50th anniversary



To commemorate the 50th anniversary of the founding of the Takara Leben Group in 2022, we have designated "LEBEN YOKOHAMA YAMATE ONE WARD COURT" and "LEBEN FUKUOKA TENJIN ONE TOWER" as our 50th anniversary properties and have started the project

LEBEN YOKOHAMA YAMATE ONE WARD COURT
Rendering CG



Large-scale development project consisting of six buildings, including a provisional park

This **large-scale residence with a total development area of over 13,000 square meters** is located in the upscale residential area of Yamate. On a vast site on a hill, a total of 228 residences will be built, taking advantage of the difference in elevation and incorporating the streetscape of the scenic district and the character of Yokohama. This is a project that will change not only the surrounding landscape, but also the shape and value of the city, transforming future lifestyles.

LEBEN YOKOHAMA YAMATE ONE WARD COURT

Total units : 228 units
Scheduled for completion in February 2023

First "Tenjin" address property in 38 years※ in the redevelopment "Tenjin Big Bang" area

This is **the first Tenjin address in 38 years in Fukuoka's Tenjin Big Bang**, which is developing as the gateway to Asia, and is **the tallest condominium**※ in the Tenjin address.

※Survey by Kyushu Institute of Industrial Research

LEBEN FUKUOKA TENJIN ONE TOWER

Total units : 153 units
Scheduled for completion in February 2024

LEBEN FUKUOKA TENJIN ONE TOWER
Rendering CG



Takara Leben will celebrate its 50th anniversary in 2022

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.

Harmonic Circle

The Takara Leben Group's symbol is the Harmonic Circle, which is comprised of three rings, representing customers, partners, and employees and expressing how they are linked to one another and expanding organically to create harmony while supporting each other.

The three rings convey our hope of carrying out our corporate vision to "THINK HAPPINESS AND MAKE THE HAPPINESS" while resonating with one another.

The gradation of striking blue to deep navy expresses the intelligence and sincerity pursued by everyone in the Group.

Thoughts in the 50th Anniversary Logo

Designed the image of the signature company logo, harmonic circle image combined with a street scene impression. The circle symbolizes Takara Leben's gentle embrace of the city like the sun while the five lines underneath express its achievements accumulated over the past 50 years that lead to further prosperity of the city and the Group.

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.



These materials were prepared based on data current as of September 30, 2021. The plans, projections and so on contained in these materials 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 "Accounting Standard for Revenue Recognition" has been applied since the fiscal year ending March 2022, but it is not considered because the impact on the comparison with the actual value for the previous fiscal year is minor. The contents of these materials are subject to change without notice.

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