

**Earnings Results Briefing  
for the Six Months Ended  
September 30, 2012**

November 5, 2012

**Takara Leben Co., Ltd.**



# Contents

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Summary for the Six Months Ended September 30, 2012	.....	2P
Year Ending March 2013 Topics	.....	7P
Year Ending March 2013 Dividends/Capital Policy	.....	12P

# Four Decades of Business

1972年

- Established Takara Komuten Co.,Ltd. (the present Takara Leben)  
Launched sales of detached houses

1982年

- Launched real estate leasing business

1988年

- Established Takara Management Co.,Ltd. (the present Leben Community)  
Launched real estate management business

1994年

- Launched sales of condominiums "Leben Heim"

2000年

- Changed company name to "Takara Leben Co.,Ltd."

2001年

- Launched financial brokering business  
Established Tafuko Co.,Ltd.

2003年

- Listed on the second section of the Tokyo Stock Exchange

2004年

- Listed on the first section of the Tokyo Stock Exchange
- Established Relivel Leben Co.,Ltd.(the present Live Net Home Co.,Ltd.)  
Launched trustee division for real estate sales  
Established AS Partners Co.,Ltd.  
Launched nursing care businesses for seniors

2008年

- Made Marunouchi Servicer Co.,Ltd. its subsidiary

- Released new corporate logo

2010年

- Launched detached housing business (buidt by Takara Leben)

- Capital increase based on Japan's first rights offering

2011年

- Joined an open house and began sales of custom-built houses

- 40th anniversary of the founding

2012年

- Introduced New Condominium Brand

- Introduced Corporate character

- Establish Yokohama branch

- Made Takara Housing Co.,Ltd.(the present Takara Property Co.,Ltd.) its subsidiary  
Rental business management operations



# Summary

## for the Six Months Ended September 30, 2012

# Progress of delivery, contracts, purchases

Units for delivery, contracts (new built-for-sale condominium)

Units for delivery

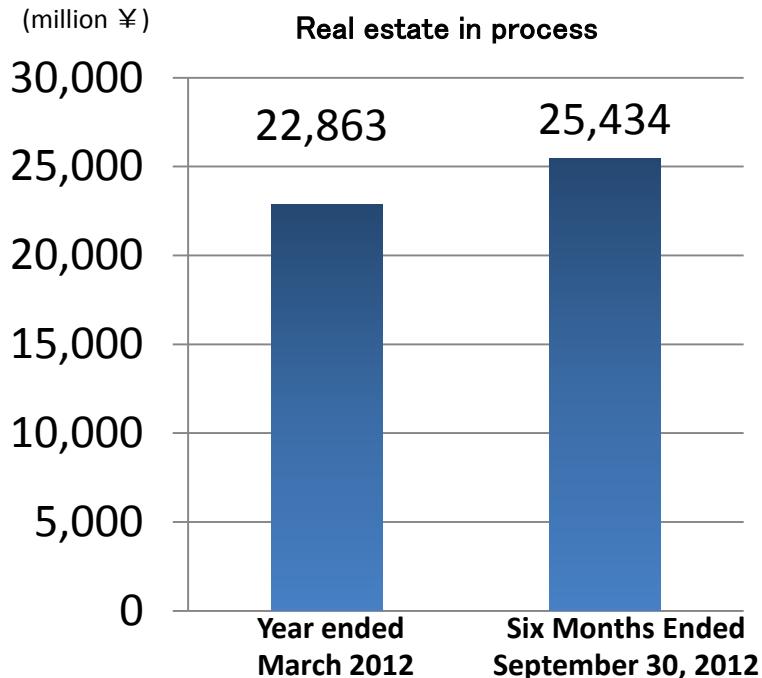
**917 units**

Units for contracts

Compared with a full-year target of 1,630 units scheduled for delivery.

**1,543 units (94.7%)**

## Progress of purchases



## Progress of purchases

➤ Number of Units Completed of the new built-for-sale condominium : **791 units**

(From April 1, 2012 to September 30, 2012)

➤ increase of the amount in Real estate in process  
(Increased **11.2%** compared with year ended March 2012)

# Consolidated Income Statements

(Unit Amount=Million yen)

	Six months ended September 30, 2011	Six months ended September 30, 2012	YOY change (%)
Net sales	16,237	34,560	112.8%
Operating profit	1,335	3,088	131.2%
Ordinary profit	910	2,827	210.4%
Net income	712	2,054	188.2%

# Segment Information 【 Breakdown of Real Estate Sales Business 】 (Reference)

(Unit Amount=Million yen )

	Six months ended September 30, 2011	Six months ended September 30, 2012	YOY change ( % )
Real estate sales business	13,785	31,788	130.6%
Real estate rental business	707	707	△0.0%
Real estate management business	1,111	1,264	13.7%
Other businesses	632	800	26.5%

# Consolidated Balance Sheets

	Year ended March 2012	Six months ended September 30, 2012	YOY change ( % )
<b>Current assets</b>	<b>50,919</b>	<b>52,600</b>	<b>3.3%</b>
<b>Cash and cash equivalents</b>	<b>17,394</b>	<b>20,451</b>	<b>17.6%</b>
<b>Inventories</b>	<b>30,294</b>	<b>29,406</b>	<b>△2.9%</b>
<b>Real estate held for sale</b>	<b>7,430</b>	<b>3,971</b>	<b>△46.6%</b>
<b>Real estate for sale under construction</b>	<b>22,863</b>	<b>25,434</b>	<b>11.2%</b>
<b>Fixed assets</b>	<b>19,357</b>	<b>17,814</b>	<b>△8.0%</b>
<b>Total assets</b>	<b>70,277</b>	<b>70,415</b>	<b>0.2%</b>
<b>Current liabilities</b>	<b>37,372</b>	<b>31,809</b>	<b>△14.9%</b>
<b>Notes and accounts payable, trade</b>	<b>10,165</b>	<b>10,257</b>	<b>0.9%</b>
<b>Debts (short-term borrowings, long-term debt within one year)</b>	<b>21,381</b>	<b>16,558</b>	<b>△22.6%</b>
<b>Fixed liabilities</b>	<b>11,765</b>	<b>16,058</b>	<b>36.5%</b>
<b>Long-term borrowings</b>	<b>10,774</b>	<b>15,099</b>	<b>40.1%</b>
<b>Total liabilities</b>	<b>49,138</b>	<b>47,868</b>	<b>△2.6%</b>
<b>Net assets</b>	<b>21,138</b>	<b>22,546</b>	<b>6.7%</b>
<b>Capital</b>	<b>4,819</b>	<b>4,819</b>	<b>—</b>
<b>Other shareholder equity</b>	<b>16,318</b>	<b>17,727</b>	<b>8.6%</b>
<b>Total liabilities and net assets</b>	<b>70,277</b>	<b>70,415</b>	<b>0.2%</b>

(Unit Amount  
=Million yen )





## Year Ending March 2013 Topics

- **Development of New Medium-Term Business Plan**

- **Promote solar-powered condominiums**

- **Introduced new condominium brand “ LEBEN ”**

- **Introduced new corporate character “ Lebe ”**

# Promote solar-powered condominiums [1]



## Unit-based Solar-powered Condominiums with Individual Storage of Electric Power

\* Source: Real Estate Economic Institute Co., Ltd.

### “Taiyo no Oka” Project

- A multifaceted plan to build a new town of 200 houses, comprising 2 newly built for sale condominium buildings with approximately 160 units and approximately 40 new detached houses  
(※1st: LEBEN REVARE Yokohama Tsurugamine Hills 99units 2nd: LEBEN Yokohama Tsurugamine Terrace 59units)
- Equipped with Japan’s first individual power storage system
  - Allows both storage and sale of power
  - Power supply automatically switches to the storage battery during temporary blackouts
  - Solar power can be charged directly to the storage battery during blackouts



LEBEN REVARE Yokohama Tsurugamine Hills



LEBEN Yokohama Tsurugamine Terrace

# Promote solar-powered condominiums [2]

1st in  
Saitama!

Condominiums with  
Twin Solar and Power Storage System



LEBEN HEIM Toda Sorarie



Complete in November 2012 175 units

Solar-powered Condominiums with  
Bulk electricity purchasing service

LEBEN

LEBEN CHIBA NEW TOWN CHUO



Complete in May 2013 55 units

# Topics for the Year Ending March 2013

## ■ **Establish Yokohama branch**

Enhance land purchasing activity in Yokohama area

## ■ **Restructure the detached house business**

Create a team dedicated to land purchase activity, Enhance land purchasing system for detached house

## ■ **Commencement of rental business management operations**

Reorganization of Takara Housing (present Takara Property) as a consolidated subsidiary

## ■ **Entry to mega-solar business**

Entered into mega-solar business as part of social contribution



## Year Ending March 2013 Dividends/Capital Policy

# Cash Dividends, Preferential treatment

	1 <sup>st</sup> half dividends	Year-end dividends	Total
Year ended March 2012	<b>4</b> yen	<b>9</b> yen	<b>13</b> yen
Year ending March 2013 Forecast	<b>5</b> yen	<b>10</b> yen	<b>15</b> yen

	100 shares or more to less than 1,000 shares	1,000 shares or more
gift certificates for packages of rice	<b>2kg (880Yen)</b>	<b>5kg (2,200Yen)</b>

# On acquisition of treasury stock

■ Type of shares acquired : Common stock of the Company

■ Total number of shares for acquisition : 1,650,000 shares (Upper limit)

Ratio to total number of outstanding shares (Excluding treasury stock)

■ Total acquisition value : 1,000,000,000 yen (Upper limit)

■ Acquisition period : From May 15,2012 to March 31,2013

■ Acquisition method : Open market repurchase on the Tokyo Stock Exchange

■ Status of acquisition (Total number of shares acquired as at the end of October) :

763,000 shares / 486,959,100 yen



## Enquiries Relating to These Materials

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