

**Earnings Results Briefing
For the Year Ended
March 31, 2015**

May 18, 2015

Takara Leben Co., Ltd.



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Company Profile



Company name : Takara Leben CO.,LTD.

Head office's location : Shinjuku-Sumitomo bldg. 26F2-6-1,
Nishi-shinjuku, Shinjuku-ku, Tokyo, Japan

Representative: Kazuichi Shimada, President

Capitalization : 4,819 million yen (As of March 31,2015)

Established : September 21, 1972

Number of Employees : 262 (As of March 31,2015)

Security Code : 8897, the First Section of TSE

Contact : irinfo@leben.co.jp

History

- 1972** Established Takara Komuten Co.,Ltd.
(the present Takara Leben)
Launched sales of detached houses
- 1982** Launched real estate leasing business
- 1988** Established Takara Management Co.,Ltd.
(the present Leben Community)
Launched real estate management business
- 1994** Launched sales of condominiums "Leben Heim"
- 2000** Changed company name to "Takara Leben Co.,Ltd."
- 2001** Launched financial brokering business
Established Tafuko Co.,Ltd.
- 2003** Listed on the second section of the Tokyo Stock Exchange
- 2004** Listed on the first section of the Tokyo Stock Exchange

Established AS Partners Co.,Ltd.
Launched nursing care businesses for seniors
- 2008** Made Marunouchi Servicer Co.,Ltd.
its subsidiary

Released new corporate logo
- 2010** Launched detached housing business (buidt by Takara Leben)

- 2011** 40th anniversary of the founding
- 2012** Introduced New Condominium Brand

Introduced Corporate character

Established Yokohama branch

Made Takara Housing Co.,Ltd.
(the present Takara Property Co.,Ltd.) its subsidiary
Rental business management operations
- 2013** Entry to mega-solar business

Established Takara Asset Management Co.,Ltd.
Launched investment management business
Esstablished Takara Investments Co.,Ltd.
Launched real estate investment business

Made Sunwood Corporation it's associated company
accounted for by the equity method
- 2014** Established Hokuriku Office
Established Tohoku Office

Made Oasis Co.,Ltd.(the present Takara Leben Realnet) its subsidiary

Made Nikko kensetsu Co.,Ltd. its subsidiary
- 2015** Made Livenet home Co.,Ltd.(the present Takara Leben Tohoku) its subsidiary

Made Jutakujoyouhoukan Co.,Ltd. its subsidiary



Year Ended March 31, 2015 Summary

Consolidated Income Statements

(Unit Amount=Million yen)

	Year ended March 31, 2014	Year ended March 31, 2015	YOY change
Net sales	71,963	76,956	6.9%
Operating profit	9,798	9,257	△5.5%
Ordinary profit	9,181	8,540	△7.0%
Net income	5,869	5,718	△2.6%

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

(Unit Amount=Million yen)

	Year ended March 31, 2014	Year ended March 31, 2015	YOY change
Real estate sales business	65,757	66,907	1.7%
Real estate rental business	1,696	2,898	70.8%
Real estate management business	2,739	2,978	8.7%
Other businesses	1,768	4,172	135.9%

Consolidated Balance Sheets

	Year ended March 31, 2014	Year ended March 31, 2015	YOY change
Current assets	72,524	67,319	△7.2%
Cash and cash equivalents	35,964	26,281	△26.9%
Inventories	33,445	35,345	5.7%
Real estate held for sale	1,156	4,901	323.8%
Real estate for sale under Construction	32,288	30,444	△5.7%
Fixed assets	23,366	34,400	47.2%
Total assets	95,891	101,738	6.1%
Current liabilities	37,711	34,600	△8.2%
Notes and accounts payable, trade	20,692	10,023	△51.6%
Debts (short-term borrowings, long-term debt within one year)	7,692	15,120	96.6%
Fixed liabilities	31,041	35,948	15.8%
Long-term borrowings	29,861	33,235	11.3%
Total liabilities	68,752	70,549	2.6%
Net assets	27,138	31,189	14.9%
Capital	4,819	4,819	—
Other shareholder equity	22,318	26,369	18.2%
Total liabilities and net assets	95,891	101,738	6.1%

(Unit Amount
=Million yen)



Year Ending March 2015 Topics

Promote solar-powered condominiums

Unit-based Solar-powered Condominium Supply Ranking

Nationwide **Ranked 1st**※

※Unit-based Solar-powered Condominium Supply Ranking(available in each individual home unit)

※Source: Real Estate Economic Institute Co., Ltd.

The supply number of condominium units
in 2014 (annual)

1, 329 units

The supply number of condominium units
in 2014 (total)

3, 710 units



LEBEN Tamagawa Sola Terrace
(Completed in September, 2014)



LEBEN Hujimino Sora Hills
(Completed in October, 2014)



**LEBEN Yokohama-Shiomidai
Soranote**
(Completed in December, 2014)

Mega-Solar business

Construction on Mega-solar at Former Golf Course

~ Japan's first extra high voltage mega-solar power plant using small inverters ~

【 Image (when complete) 】



LEBEN SOLAR NASUNAKAGAWA

(Scheduled start of operation on March, 2016)

【 Address 】 Minowa, Nakagawa, Tochigi Prefecture, Japan

【 Site Size 】 400,000 m²

【 Installed number of solar panel 】 120,000 units (165W/per)

【 power generation 】 19.8MW

Takara Leben group

June 30, 2014



Principal businesses

- Real estate sales business
- Consignment
- Real estate distribution business
- Renovation business

October 1, 2014



Principal businesses

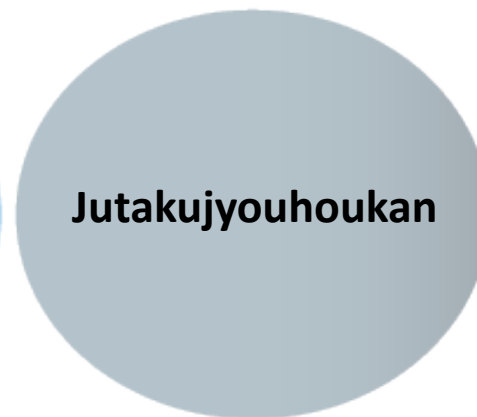
- construction industry
- Real estate sales business
- Consignment
- Real estate distribution business

January 5, 2015



Principal businesses

- Real estate sales business
- Consignment
- Real estate distribution business



Principal businesses

- Real estate sales business
- Real estate distribution business
- Real estate management business

Strengthen the Group's Power by clarifying each company's role



Year Ending March 2016 Outlook

Year Ending March 2016 Outlook (Consolidated)

	Year ended March 31, 2015	Year ending March 31, 2016 Forecast	YOY change
Units sold [New built-for-sale condominium+ detached house]	1,870	1,686	△9.8%
Net sales [¥ million]	76,956	93,800	21.9%
Operating profit [¥ million]	9,257	13,350	44.2%
Ordinary profit [¥ million]	8,540	12,400	45.2%
Net income [¥ million]	5,718	8,150	42.5%



Dividends - Capital Policy

Cash Dividends, Preferential treatment

	1 st half dividends	Year-end dividends	Total
Year ending March 31, 2015 Forecast	2 yen	4 yen	6 yen
Year ending March 31, 2016 Forecast	4 yen	6 yen	10 yen

Preferential treatment	gift certificates for packages of rice
100 shares or more to less than 500 shares	1kg (440Yen)
500 shares or more to less than 1,000 shares	3kg (1,320Yen)
1,000 shares or more	5kg (2,200Yen)

Acquisition and cancellation of treasury stock

■ Acquisition of treasury stock

	Year ended March 31, 2014	Year ended March 31, 2015
Acquisition period	From May 13, 2013 to March 31, 2014	From May 13, 2014 to March 31, 2015
Number of shares acquired	5,601,900 shares	2,668,500 shares
Total acquisition value	2,496,175,200 yen	1,217,109,000 yen
Treasury shares held on completion of acquisition (March 31)	15,974,807 shares	16,531,307 shares

■ Cancellation of treasury stock

	Year ended March 31, 2014		Year ended March 31, 2015
Date of cancellation	May 15, 2013	March 25, 2014	December 22, 2014
Total number of shares to be cancelled	386,070 shares (After splitting 1,544,280 shares)	2,000,000 shares	2,000,000 shares
as percentage of total number of shares issued before cancellation	1.2%	1.5%	1.6%

On acquisition of treasury stock

- ◆ **Type of shares acquired** **Common stock of the Company**
- ◆ **Total number of shares for acquisition**
2,000,000 shares (Upper limit)
Ratio to total number of
outstanding shares (Excluding treasury stock) **1.79%**
- ◆ **Total acquisition value** **1,500,000,000 yen (Upper limit)**
- ◆ **Acquisition period** **From May 12, 2015 to March 31, 2016**
- ◆ **Acquisition method** **Open market repurchase on the Tokyo Stock Exchange**

■ Enquiries Relating to These Materials

Corporate Planning Division
Management Planning Section



Takara Leben

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These materials were prepared to provide information regarding business performance for the year ended March 31, 2015 and do not constitute a solicitation for investment in securities issued by Takara Leben Co., Ltd. These materials were prepared based on data available as of March 31, 2015. These materials, as well as answers, projections, estimates, and other information provided in the subsequent question and answer session are based on Takara Leben's best judgment as of the preparation of this material, and do not constitute a guarantee or promise that anything contained within will be realized or achieved, nor do they provide any guarantees or promises with regard to the accuracy or completeness of the information. The content of these materials is subject to change without prior notice.