The figures for these Financial Statements are prepared in accordance with accounting principles generally accepted in Japan. Accordingly, they do not necessarily match the figures in the Annual Report issued by the Company, which present the same statements in a form that is more familiar to foreign readers through certain reclassifications or summarization of accounts. This English text is a translation of the Japanese original. The original is authoritative.

SUMMARY OF FINANCIAL STATEMENTS (Consolidated)
(Japanese Accounting Standards) for the Nine months of the Fiscal Year Ending March 31, 2013

February 4, 2013

NTT URBAN DEVELOPMENT CORPORATION Stock Exchange: Tokyo Stock Exchange
Code Number: 8933 URL: http://www.nttud.co.jp/english/
Representative: Masaki Mitsumura, President and Chief Executive Officer
Attn.: Satoshi Shinoda, Executive Director, Senior Executive Manager, Accounting and Finance Department
Tel: +81–3–6811–6424
Filing of quarterly report: February 5, 2013
Scheduled date for commencing payment of dividend: －
Supplementary documents for quarterly results: Yes
Quarterly results briefing: Yes (for institutional investors and analysts)

(Note that all amounts have been rounded down to the nearest million yen, unless otherwise specified.)

1. Consolidated Financial Results for the Nine months of the Fiscal Year Ending March 31, 2013
(April 1, 2012 through December 31, 2012)

(1) Consolidated Results of Operations (cumulative) (Figures in percentages denote the year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2012	108,677	13.7	23,867	17.9	19,733	25.4	11,699	(18.0)
Nine months ended December 31, 2011	95,572	(8.6)	20,237	(4.7)	15,732	(7.0)	14,275	57.2

(Note) Comprehensive income: Nine months ended December 31, 2012: 13,274 million yen (-17.6%)
Nine months ended December 31, 2011: 16,109 million yen (56.7%)

	Net income per share	Net income per share (fully diluted)
	Yen	Yen
Nine months ended December 31, 2012	3,554.93	–
Nine months ended December 31, 2011	4,337.57	–

(2) Consolidated Financial Position

	Total assets	Net assets	Ratio of shareholders' equity to total assets
	Million yen	Million yen	%
As of December 31, 2012	934,294	211,012	18.6
As of March 31, 2012	928,537	203,727	17.9

(Reference) Shareholders' equity: As of December 31, 2012: 173,312 million yen
As of March 31, 2012: 166,012 million yen

2. Dividends

	Dividends per share				
	End of the 1st quarter	Interim period end	End of the 3rd quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2012	–	600.00	–	800.00	1,400.00
Year ending March 31, 2013	–	700.00	–		
(Forecast) Year ending March 31, 2013			–	700.00	1,400.00

(Note) Revisions to dividends forecast published most recently: No

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2013 (April 1, 2012 through March 31, 2013)
(Figures in percentages denote the year-on-year change)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Annual	155,000	13.3	26,000	2.5	19,800	3.0	10,400	(33.3)	3,159.94

(Note) Revisions to earnings forecast published most recently: No

* Notes

(1) Important changes in subsidiaries for the nine months ended December 31, 2012 (changes in specified subsidiaries resulting in change in scope of consolidation): Not applicable

New: –

Exception: –

(2) Application of specific accounting treatment to the preparation of quarterly consolidated financial statements: Not applicable

(3) Changes in accounting principles and changes or restatements of accounting estimates

(i) Changes in accounting principles due to amendment of accounting standards, etc.:	Applicable
(ii) Changes in accounting principles other than (i):	Not applicable
(iii) Changes in accounting estimates:	Applicable
(iv) Restatement of accounting estimates:	Not applicable

For more information, refer to "(2) Changes in accounting principles and changes or restatements of accounting estimates" of "2. Matters Relating to Summary Information (Notes)" on page 7 of the accompanying materials.

(4) Number of shares outstanding (common stock)

(i) Total number of shares outstanding (including treasury stock) as of the end of each period:

As of December 31, 2012:	3,291,200 shares
As of March 31, 2012:	3,291,200 shares

(ii) Total number of treasury stock as of the end of each period:

As of December 31, 2012:	– shares
As of March 31, 2012:	– shares

(iii) Average number of issued shares for each period (cumulative period):

As of December 31, 2012:	3,291,200 shares
As of December 31, 2011:	3,291,200 shares

* Status of a quarterly review

The quarterly consolidated financial statements under the Financial Instruments and Exchange Act have been reviewed at the time of the announcement of this financial summary.

* Cautionary note regarding use of the Forecast of Financial Results, and other special notations

Descriptions regarding the future, such as the forecast of financial results herein, are calculated based on the information which is available to the Company as of the date hereof. Therefore, they do not constitute a guarantee that they will be realized. Please note that actual results may be different due to various factors such as subsequent changes in business environment. For preconditions underlying the forecasts and notes to the forecasts, refer to "(3) Qualitative information on consolidated earnings forecast" of "1. Qualitative Information on Consolidated Operating Results, etc. for the nine months ended December 31, 2012" on page 6 of the accompanying materials.

Accompanying Materials — Contents

1. Qualitative Information on Consolidated Operating Results, etc. for the nine months ended December 31, 2012

(1) Qualitative information on consolidated financial results

During the nine months ended December 31, 2012, the Japanese economy showed some signs of having bottomed out, although it remained generally weak. Looking forward, however, there is the risk of downward pressure being placed on the economy due to deceleration of overseas economies and other negative factors, while an economic recovery is expected against the backdrop of the improving environment for exports and the effect of economic policies and other factors.

In the office leasing market, the vacancy rate remained high despite some signs of improvement, and market rents were weak. In the condominium sales market, the buying motivation of consumers was firm, supported by tax benefits and low interest rate.

As a result, for the nine months ended December 31, 2012, operating revenue amounted to ¥108,677 million (up ¥13,104 million, or 13.7% year on year), operating income was ¥23,867 million (up ¥3,629 million, or 17.9%), and ordinary income was ¥19,733 million (up ¥4,000 million, or 25.4%). Although net income declined to ¥11,699 million (down ¥2,575 million, or 18.0%), this was attributable to an increase of ¥5,850 million in net income after subtracting minority interests in income during the nine months of the previous fiscal year as a result of posting minus ¥8,383 million as income taxes-deferred (credit side) by reversing a portion of deferred tax assets and deferred tax liabilities in light of the introduction of a law revising corporate tax rate on December 2, 2011.

The table below shows operating revenue by business segment for the nine months ended December 31, 2012. Operating revenue in each segment in the text include inter-segment internal revenues and transfers.

(Million yen)

Business segment	Nine months ended December 31, 2011 (From April 1, 2011 to December 31, 2011)	Nine months ended December 31, 2012 (From April 1, 2012 to December 31, 2012)
Leasing	68,364	72,306
Residential property sales Business	15,282	25,803
Total operating revenue in the reported segments	83,647	98,109
Other	15,685	14,125
Eliminations	(3,760)	(3,558)
Total	95,572	108,677

(Note) 1. The numbers do not include consumption tax. Operating revenue of each segment include inter-segment internal revenues and transfers.

2. “Eliminations” refers to internal revenues and transfers duplicated in more than one segment.

1) Leasing Business

In the leasing business for the nine months ended December 31, 2012, although rent income from existing properties and other income declined, the Company did generate income, especially rent income from the properties completed in the fiscal year ended March 2012, including Urbannet Tenjin Building (Fukuoka-shi, Fukuoka) and the properties completed during the nine months ended December 31, 2012, such as Urbannet Kanda Building (Chiyoda-ku, Tokyo). The Company also posted revenue from sales and penalty income from office buildings in London, United Kingdom, during the nine months ended December 31, 2012.

As the vacancy rate for office buildings in the market remained high, primarily because of the expansion of the supply of new buildings in the five wards of central Tokyo, the vacancy rate for office buildings owned by the Group in the five wards of central Tokyo rose from 2.7% at the end of September 2012 to 3.9% at the end of December 2012. The vacancy rate nationwide rose from 5.3% at the end of September 2012 to 5.8% at the end of December 2012.

In the new building development business, the Company developed projects including Umekita (Osaka Station North District) Phase 1 Development Area Project [Grand Front Osaka] (Osaka-shi, Osaka) and Upper-Level Section Redevelopment Project associated with the reconstruction of the Shibaura Water Reclamation Center (Minato-ku, Tokyo). During the nine months ended December 31, 2012, the office buildings Urbannet Kanda Building (Chiyoda-ku, Tokyo) and Otemachi 1-Chome No. 2 Urban Area Redevelopment Project Type 1 Building A [Otemachi Financial City North Tower] (Chiyoda-ku, Tokyo) were completed.

As a result of these activities, for the nine months ended December 31, 2012, operating revenue of ¥72,306 million (up ¥3,942 million, or 5.8% year on year), operating expenses of ¥47,600 million (up ¥1,250 million, or 2.7%), and operating income of ¥24,706 million (up ¥2,691 million, or 12.2%) were recorded in the leasing business.

The table below shows operating revenue etc. by use of properties in the leasing business. All figures are consolidated results.

(Million yen)

Classification		Nine months ended December 31, 2011	Nine months ended December 31, 2012
Office/Commercial	Operating revenue	63,700	67,909
	Rentable area	1,172,915 m^2 (Of the above, sub-leases: 16,326 m^2)	1,184,069 m^2 (Of the above, sub-leases: 21,704 m^2)
Residential/Other	Operating revenue	4,663	4,396
Total operating revenue		68,364	72,306

(Note) 1. “Rentable areas” figures are as of the end of December of each fiscal year.

2. The rentable area of sub-leases does not include the area of sub-leases that have been agreed upon between the Company and its consolidated subsidiaries.

The table below shows the vacancy rate by area.

Classification	December 2011	March 2012	June 2012	September 2012	December 2012
Central Tokyo (Tokyo 5 wards)	2.0%	2.0%	2.5%	2.7%	3.9%
Nationwide	5.7%	5.4%	5.6%	5.3%	5.8%

(Note) 1. The numbers above are vacancy rate as of the end of each month.

2. Tokyo 5 wards are Chiyoda-ku, Chuo-ku, Minato-ku, Shibuya-ku and Shinjuku-ku.

2) Residential Property Sales Business

In the residential property sales business for the nine months ended December 31, 2012, a total of 413 condominiums were delivered, including properties completed during the nine months ended December 31, 2012, and before the fiscal year ended in March 2012. The total also included WELLITH Nishinomiya Kitaguchi Takagi Residence (Nishinomiya-shi, Hyogo) and others. For the nine months ended December 31, 2012, the Company also began selling WELLITH Arisugawa (Minato-ku, Tokyo), WELLITH Otemae (Osaka-shi, Osaka), and others. With respect to building lot and detached house sales, WELLITH Court Kita Kogane (Matsudo-shi, Chiba) and other properties were delivered during the nine months ended December 31, 2012.

As a result of these activities, for the nine months ended December 31, 2012, the Company posted operating revenue of ¥25,803 million (up ¥10,520 million, or 68.8% year on year), reflecting an increase in the number of condominiums delivered, a rise in the average sales price, and other factors, operating expenses of ¥23,503 million (up ¥9,073 million, or 62.9%), and operating income of ¥2,299 million (up ¥1,446 million, or 169.7%).

The table below shows operating revenue, etc. in the residential property sales business by operation type and area.

Classification			Nine months ended December 31, 2011		Nine months ended December 31, 2012	
			Units/Lots	Operating revenue (million yen)	Units/Lots	Operating revenue (million yen)
Condominiums						
	Units delivered	Tokyo region	190	9,016	262	12,916
		Other regions	55	3,229	151	8,214
	Completed in inventories		78	—	106	—
Building Lots, etc.						
	Lots delivered	Tokyo region	6	281	4	4,133
		Other regions	22	2,754	14	539
	Completed in inventories		16	—	52	—
Residential (Condominiums/Building lots)						
	Units/Lots delivered	Tokyo region	196	9,298	266	17,049
		Other regions	77	5,984	165	8,753
	Completed in inventories		94	—	158	—
Other						
	Units/Lots delivered	Tokyo region	—	—	—	—
		Other regions	—	—	—	—
	Completed in inventories		—	—	—	—
Grand total (operating revenue)			—	15,282	—	25,803

(Note) 1. For joint projects, the number of units, corresponding to the Company's share in the project, is rounded down to the nearest unit.

2. "Completed in inventories" figures are as of the end of December of each fiscal year. The condominiums completed in inventories for the nine months ended December 31, 2011 and for the nine months ended December 31, 2012 include 13 units and 10 units, respectively, for which a contract has been completed but ownership has not yet been transferred. The building lots, etc. completed in inventories for the nine months ended December 31, 2011 and for the nine months ended December 31, 2012 include 5 lots and 13 lots, for which a contract has been completed but ownership has not yet been transferred.

3. Of the building lots, etc. delivered for the nine months ended December 31, 2011, 5 lots (collectively worth ¥2,211 million) were delivered through sales of lands. Of the building lots, etc. delivered for the nine months ended December 31, 2012, 1 lot (worth ¥4,035 million) was delivered through sales of land.

4. The Tokyo region includes Tokyo, Kanagawa, Chiba, Saitama, Ibaraki, Gunma and Tochigi prefectures.

3) Other

Operating revenue in other business for the nine months ended December 31, 2012 was ¥14,125 million (down ¥1,560 million, or 9.9% year on year), and operating income was ¥1,152 million (down ¥1,003 million, or 46.6%), primarily because the sales posted based on progress in the construction of Otemachi 1-Chome No. 2 Urban Area Redevelopment Project Type 1 Building A [Otemachi Financial City North Tower], which is subject to the percentage of completion method, were smaller than those in the same period of the previous fiscal year.

(2) Qualitative information on consolidated financial position

1) Consolidated balance sheet

Assets and net assets as of December 31, 2012 increased from the end of the previous fiscal year, and liabilities decreased.

(Assets)

Total assets were ¥934,294 million (up ¥5,757 million from the end of the previous fiscal year).

Current assets were ¥127,354 million (down ¥2,587 million), primarily reflecting a rise of ¥2,301 million in cash and deposits and a fall of ¥13,225 million in notes and operating accounts receivable.

Non-current assets were ¥806,940 million (up ¥8,345 million).

(Liabilities)

Total liabilities were ¥723,282 million (down ¥1,527 million).

Current liabilities were ¥137,826 million (up ¥49,098 million). The main factors included a rise of ¥60,915 million in current portion of bonds and a fall of ¥22,090 million in current portion of long-term loans payable.

Non-current liabilities were ¥585,456 million (down ¥50,626 million). The main factors included a fall of ¥52,120 million in bonds payable.

Interest-bearing debt as of December 31, 2012 was ¥513,059 million (up ¥7,253 million).

(Net assets)

Net assets were ¥211,012 million (up ¥7,285 million), primarily reflecting a rise of ¥6,763 million in retained earnings.

(3) Qualitative information on consolidated earnings forecast

Results for the nine months ended December 31, 2012 were almost in line with the earnings forecast. Although operating income, ordinary income, and net income made steady progress during the nine months ended December 31, 2012 compared with projected figures, the posting of loss on retirement of non-current assets associated with building renovations and expenses at the time of completion of the new property is expected in the fourth quarter of the fiscal year. Therefore, the consolidated earnings forecast announced on May 9, 2012 has not been changed.

The consolidated earnings forecast for the fiscal year ending March 2013 is as follows:

Consolidated Earnings Forecast for Fiscal Year Ending March 2013

(Million yen)

Item	Annual
Operating revenue	155,000
Operating income	26,000
Ordinary income	19,800
Net income	10,400

Consolidated Segment Forecast for Fiscal Year Ending March 2013

(Million yen)

Item	Annual
Operating revenue	155,000
Leasing	93,200
Residential property sales Business	49,300
Other	17,800
Eliminations	(5,300)
Operating income	26,000
Leasing	27,600
Residential property sales Business	3,300
Other	1,800
Eliminations/Corporate	(6,700)

In the leasing business for the nine months ended December 31, 2012, operating revenue and operating income increased on a year-on-year basis despite the effect of falling rents, primarily reflecting rent income from the properties completed in the fiscal year ended March 31, 2012 and during the nine months ended December 31, 2012, as well as sales of an overseas property. The vacancy rate remains high, chiefly attributable to the expansion supply of new buildings in the five wards of central Tokyo, but vacancies show some signs of peaking, associated with the stabilizing supply. The Company will seek to bolster its sales force by enhancing its leasing system and stepping up activities to improve relations with tenants. Meanwhile, the Company will develop initiatives for improving the value of the assets that it owns and for bolstering customer satisfaction. The Company aims to consistently expand operations by steadily developing the land that it has already acquired, using its development expertise.

In the residential property sales business for the nine months ended December 31, 2012, operating revenue and operating income rose year on year, mainly because of an increase in the number of condominiums delivered, a rise in the average sales price, and other factors. Although demand remains solid in the condominium sales market, thanks to the effect of economic policies and other initiatives, the Company acknowledges that it needs to carefully watch future developments in the operating environment, such as the impact of the higher consumption tax rate, due to be implemented after next year, etc. The Company will continue aiming to improve profitability and to achieve early paybacks, while striving to establish the WELLITH brand as the preferred choice of customers by providing superior housing.

(Note) Forward-looking statements in this section are based on judgments of the Group as of the date of the announcement of this document.

2. Matters Relating to Summary Information (Notes)

(1) Changes in significant subsidiaries during the nine months ended December 31, 2012

During the nine months ended December 31, 2012, there were no significant changes in the major operations managed by the NTT Urban Development Group (the Company and its affiliates). Changes in major affiliates are as follows.

The affiliate below was excluded from the scope of equity method affiliates during the nine months ended December 31, 2012, following the sale of its shares.

Name	Address	Capitalization	Main business	Voting rights ownership percentage (%)	Relations
Equity-Method Affiliates MOUNT STREET ADVISERS LIMITED	London, UK	(Sterling pounds) 1,000	Other	(Owning) 30.0	Advice on the management of real estate holdings Concurrent officers: 1

(Note) The Company sold all shares of MOUNT STREET ADVISERS LIMITED and excluded it from the scope of equity method affiliates.

(2) Changes in accounting principles and changes or restatements of accounting estimates

(Change in depreciation method)

Given the revision of the Corporation Tax Act, from the three months ended June 30, 2012, the Company and its domestic consolidated subsidiaries are depreciating property, plant and equipment that were acquired on or after April 1, 2012 under the revised Corporation Tax Act.

As a result of this change, for the nine months ended December 31, 2012, operating income, ordinary income and income before income taxes and minority interests increased ¥68 million yen, respectively.

3. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheet

(Million yen)

	Previous fiscal year (March 31, 2012)	Three months ended December 31, 2012 (December 31, 2012)
Assets		
Current assets		
Cash and deposits	9,924	12,225
Notes and operating accounts receivable	15,480	2,255
Real estate for sale	14,854	15,300
Real estate for sale in process	78,843	79,996
Costs on uncompleted construction contracts	448	520
Raw materials and supplies	60	47
Lease investment assets	3,172	3,100
Deposits paid	1,745	1,394
Deferred tax assets	427	372
Other	4,983	12,141
Allowance for doubtful accounts	(1)	(0)
Total current assets	129,941	127,354
Non-current assets		
Property, plant and equipment		
Buildings and structures	692,937	703,998
Accumulated depreciation	(368,740)	(382,614)
Buildings and structures (net)	324,196	321,384
Machinery, equipment and vehicles	13,766	13,891
Accumulated depreciation	(11,727)	(11,970)
Machinery, equipment and vehicles (net)	2,039	1,921
Land	401,361	412,116
Lease assets	512	444
Accumulated depreciation	(356)	(305)
Lease assets (net)	156	138
Construction in progress	17,503	22,172
Other property, plant and equipment	15,603	15,905
Accumulated depreciation	(12,097)	(12,851)
Other property, plant and equipment (net)	3,505	3,053
Total property, plant and equipment	748,763	760,786
Intangible assets	4,562	5,737
Investments and other assets		
Investment securities	20,656	17,003
Long-term prepaid expenses	17,308	16,908
Deferred tax assets	397	392
Other	6,906	6,112
Total investments and other assets	45,269	40,416
Total non-current assets	798,595	806,940
Total assets	928,537	934,294

(Million yen)

	Previous fiscal year (March 31, 2012)	Three months ended December 31, 2012 (December 31, 2012)
Liabilities		
Current liabilities		
Notes and operating accounts payable-trade	13,175	6,642
Short-term loans payable	—	15,664
Lease obligations	68	48
Current portion of long-term loans payable	48,712	26,622
Current portion of bonds	1,611	62,526
Income taxes payable	458	2,845
Other	24,699	23,476
Total current liabilities	88,727	137,826
Non-current liabilities		
Bonds payable	137,091	84,970
Long-term loans payable	318,389	323,274
Lease obligations	151	137
Lease and guarantee deposits received	82,437	79,745
Negative goodwill	28,402	27,063
Deferred tax liabilities	60,305	60,589
Provision for retirement benefits	6,026	6,370
Provision for directors' retirement benefits	105	100
Asset retirement obligations	3,044	3,081
Other	128	122
Total non-current liabilities	636,082	585,456
Total liabilities	724,810	723,282
Net assets		
Shareholders' equity		
Capital stock	48,760	48,760
Capital surplus	34,109	34,109
Retained earnings	84,265	91,028
Total shareholders' equity	167,135	173,898
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	98	75
Foreign currency translation adjustment	(1,221)	(661)
Total accumulated other comprehensive income	(1,122)	(586)
Minority interests	37,714	37,700
Total net assets	203,727	211,012
Total liabilities and net assets	928,537	934,294

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

(Quarterly consolidated statements of income)

(Nine months ended December 31, 2011 and 2012)

(Million yen)

	Nine months ended December 31, 2011 (From April 1, 2011 to December 31, 2011)	Nine months ended December 31, 2012 (From April 1, 2012 to December 31, 2012)
Operating revenue	95,572	108,677
Operating cost	65,087	73,471
Operating gross profit	30,485	35,205
Selling, general and administrative expenses	10,247	11,337
Operating income	20,237	23,867
Non-operating income		
Interest income	46	61
Dividends income	63	85
Amortization of negative goodwill	1,444	1,444
Equity in earnings of affiliates	98	111
Other	132	139
Total non-operating income	1,785	1,844
Non-operating expenses		
Interest expenses	5,954	5,812
Other	336	166
Total non-operating expenses	6,290	5,978
Ordinary income	15,732	19,733
Extraordinary income		
Gain on reversal of provision for loss on warranty	60	—
Total extraordinary income	60	—
Extraordinary loss		
Loss on sales of non-current assets	—	507
Loss on retirement of non-current assets	1,216	754
Loss on disaster	276	—
Total extraordinary losses	1,493	1,262
Income before income taxes and minority interests	14,299	18,470
Income taxes	(3,488)	5,725
Income before minority interests	17,787	12,744
Minority interests in income	3,511	1,044
Net income	14,275	11,699

(Quarterly consolidated statements of comprehensive income)
(Nine months ended December 31, 2011 and 2012)

(Million yen)

	Nine months ended December 31, 2011 (From April 1, 2011 to December 31, 2011)	Nine months ended December 31, 2012 (From April 1, 2012 to December 31, 2012)
Income before minority interests	17,787	12,744
Other comprehensive income		
Valuation difference on available-for-sale securities	(700)	(30)
Foreign currency translation adjustment	(977)	560
Total other comprehensive income	(1,677)	529
Comprehensive income	16,109	13,274
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	12,604	12,236
Comprehensive income attributable to minority interests	3,505	1,037

(3) Notes regarding the premise of a going concern

Not applicable

(4) Note if there is a considerable change to shareholders' equity

Not applicable

(5) Segment information, etc

(Segment information)

I. Nine months ended December 31, 2011 (from April 1, 2011 to December 31, 2011)

1. Information on operating revenue and profits or losses by reported segment

(Million yen)

	Reported segments			Other (Note 1)	Total	Adjustment (Note 2)	Amount on quarterly consolidated statements of income (Note 3)
	Leasing	Residential property sales	Total				
Operating revenue							
Operating revenue from third parties	67,803	15,282	83,086	12,486	95,572	—	95,572
Inter-segment internal revenues and transfers	561	—	561	3,199	3,760	(3,760)	—
Total	68,364	15,282	83,647	15,685	99,333	(3,760)	95,572
Segment profits	22,014	852	22,866	2,155	25,022	(4,784)	20,237

(Note) 1. Other is the business segment that is not included in the reported segments. It includes office building maintenance and air-conditioning services associated with the leasing segment, construction for leasing buildings upon requests from tenants for office renovation, and management of restaurant facilities as incidental facilities of office buildings.

2. Adjustment of ¥4,784 million in segment profits includes elimination of inter-segment transactions of ¥70 million and company-wide expenses of ¥4,714 million which is not allotted to the reported segments and other. Company-wide expenses are primarily selling, general and administrative expenses that are not attributable to reported segments and other.

3. Segment profits are adjustment of operating income reported on quarterly consolidated statement of income.

2. Information on impairment loss of non-current assets, goodwill and other information in reported segments

Not applicable

II. Nine months ended December 31, 2012 (from April 1, 2012 to December 31, 2012)

1. Information on operating revenue and profits or losses by reported segment

(Million yen)

	Reported segments			Other (Note 1)	Total	Adjustment (Note 2)	Amount on quarterly consolidated statements of income (Note 3)
	Leasing	Residential property sales	Total				
Operating revenue							
Operating revenue from third parties	71,734	25,803	97,537	11,139	108,677	—	108,677
Inter-segment internal revenues and transfers	572	—	572	2,986	3,558	(3,558)	—
Total	72,306	25,803	98,109	14,125	112,235	(3,558)	108,677
Segment profits	24,706	2,299	27,005	1,152	28,157	(4,289)	23,867

(Note) 1. Other is the business segment that is not included in the reported segments and other business activities that generate revenue. It includes design of building and other, construction and supervision of construction, office building maintenance and air-conditioning services, and management of restaurant facilities as incidental facilities of office buildings.

2. Adjustment of ¥4,289 million in segment profits includes elimination of inter-segment transactions of minus ¥61 million and company-wide expenses of ¥4,351 million which is not allotted to the reported segments and other. Company-wide expenses are primarily selling, general and administrative expenses that are not attributable to reported segments and other.

3. Segment profits are adjustment of operating income reported on quarterly consolidated statement of income.

2. Information on impairment loss of non-current assets, goodwill and other information in reported segments

Not applicable

(6) Significant subsequent events

Not applicable