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)
For the Nine months of the Fiscal Year Ending March 31, 2014

February 5, 2014

NTT URBAN DEVELOPMENT CORPORATION
Stock Exchange: Tokyo Stock Exchange
Code Number: 8933
URL: http://www.nttud.co.jp/english/
Representative: Sadao Maki, President and Chief Executive Officer
Attn.: Shigehito Katsuki, Senior Vice President, Accounting and Finance
Tel: +81–3–6811–6424

Filing of quarterly report: February 6, 2014
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, 2014
(April 1, 2013 through December 31, 2013)

(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, 2013	130,289	19.9	25,935	8.7	21,521	9.1	17,737	51.6
Nine months ended December 31, 2012	108,677	13.7	23,867	17.9	19,733	25.4	11,699	(18.0)

(Note) Comprehensive income: Nine months ended December 31, 2013: 20,454 million yen (54.1%)
Nine months ended December 31, 2012: 13,274 million yen (-17.6%)

	Net income per share	Net income per share (fully diluted)
	Yen	Yen
Nine months ended December 31, 2013	53.89	―
Nine months ended December 31, 2012	35.55	―

The Company has implemented the 100-for-one stock split for its common shares with October 1, 2013 as the effective date and has adopted the unit share system that sets one share unit at 100 shares. Net income per share is calculated as if the stock split had been implemented at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Ratio of shareholders' equity to total assets
	Million yen	Million yen	%
As of December 31, 2013	955,355	233,073	19.9
As of March 31, 2013	941,050	213,835	18.7

(Reference) Shareholders' equity: As of December 31, 2013: 189,961 million yen
As of March 31, 2013 : 176,221 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, 2013	―	700.00	―	900.00	1,600.00
Year ending March 31, 2014	―	800.00			
Year ending March 31, 2014 (Forecast)			―	8.00	―

(Note) Revisions to dividends forecast published most recently: No
Year-end dividends for the fiscal year ending March 31, 2014 (forecast) take into account the effect of the 100-for-one stock split implemented with September 30, 2013 as the record date. If adjusted to reflect the number of shares prior to the stock split, the forecast year-end dividend amount will be equivalent to 1,600.00 yen (Interim period end: 800.00 yen; year-end: 800.00 yen).

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2014 (April 1, 2013 through March 31, 2014)
(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	179,000	9.7	27,500	0.4	22,100	0.4	11,500	(4.8)	34.94

(Note) Revisions to earnings forecast published most recently: No
Net income per share takes into account the effect of the 100-for-one stock split to be implemented with September 30, 2013 as the record date. If adjusted to reflect the number of shares prior to the stock split, net income per share will be equivalent to 3,494.16 yen.

* Notes

(1) Important changes in subsidiaries for the nine months ended December 31, 2013 (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.:	Not applicable
(ii) Changes in accounting principles other than (i):	Not applicable
(iii) Changes in accounting estimates:	Not applicable
(iv) Restatement of accounting estimates:	Not applicable

(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, 2013:	329,120,000 shares
As of March 31, 2013:	329,120,000 shares

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

As of December 31, 2013:	– shares
As of March 31, 2013:	– shares

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

As of December 31, 2013:	329,120,000 shares
As of December 31, 2012:	329,120,000 shares

The Company has implemented the 100-for-one stock split for its common shares with October 1, 2013 as the effective date and has adopted the unit share system that sets one share unit at 100 shares. Number of issued share is calculated as if the stock split had been implemented at the beginning of the previous fiscal year.

* 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

1. Forecast of Financial Results

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) Explanation Regarding Future Forecasts Information on Consolidated Financial Results Forecasts" of "1. Qualitative Information on Consolidated Operating Results, etc. for the nine months ended December 31, 2013" on page 6 of the accompanying materials.

2. Stock split

The Company resolved at the meeting of the Board of Directors held on May 9, 2013, and the company implemented the 100-for-one stock split for its common shares with September 30, 2013 as the record date and October 1, 2013 as the effective date and, at the same time, adopted the unit share system that will set the unit share at 100 shares.

Please refer to relevant items in the forecasts for financial results and dividends in the fiscal year ending March 31, 2014.

Accompanying Materials — Contents

1. Qualitative Information on Consolidated Operating Results, etc. for the nine months ended December 31, 2013

(1) Explanation on Financial Results

In the first nine months ended December 31, 2013, the Japanese economy moderately recovered. Looking forward, against the backdrop of continued increases in household income and investments associated with the recovery in exports and the emergence of the effects of a range of policies, a strong economic recovery is expected. There is risk, however, primarily in emerging economies, and last-minute demand before the consumption tax hike and the reaction to it are expected.

In the office leasing market, the vacancy rate improved moderately, but market rents remained low. Sales in the condominium sales market remained generally strong, backed by firm buying motivation primarily due to low interest rates and other factors.

In this business environment, for the nine months ended December 31, 2013, the Company posted a gain on the transfer of three properties, including Granpark Tower.

As a result, for the nine months ended December 31, 2013, operating revenue amounted to ¥130,289 million (up ¥21,612 million, or 19.9% year on year), operating income was ¥25,935 million (up ¥2,068 million, or 8.7%), ordinary income was ¥21,521 million (up ¥1,788 million, or 9.1%), and net income declined to ¥17,737 million (up ¥6,037 million, or 51.6%).

The table below shows operating revenue by business segment for the nine months ended December 31, 2013. Operating revenue in each segment in the text include inter-segment internal revenues and transfers.

(Million yen)

Business segment	Nine months ended December 31, 2012 (From April 1, 2012 to December 31, 2012)	Nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013)
Leasing business	72,306	75,275
Residential property sales business	25,803	45,542
Total operating revenue in the reported segments	98,109	120,817
Other	14,125	13,201
Eliminations	(3,558)	(3,729)
Total	108,677	130,289

(Note1) The numbers do not include consumption tax. Operating revenue of each segment include inter-segment internal revenues and transfers.

(Note2) “Eliminations” refers to internal revenues and transfers duplicated in more than one segment.

(i) Leasing business

In the leasing business for the nine months ended December 31, 2013, although rent income from existing properties and other income declined, the Company did generate earnings, especially rent income from properties completed in the previous fiscal year, including Urbannet Kanda Building (Chiyoda-ku, Tokyo), Otemachi Financial City North Tower (Chiyoda-ku, Tokyo), and properties newly completed during the nine months ended December 31, 2013.

The vacancy rate for office buildings owned by the Group in the five wards of central Tokyo rose from 6.0% at the end of September 2013 to 7.4% at the end of December 2013 and the vacancy rate nationwide increased from 7.4% at the end of September 2013 to 7.8% at the end of December.

In the new building development business, the Company developed projects including Upper-Level Section Redevelopment Project associated with the reconstruction of the Shibaura Water Reclamation Center [Shinagawa Season Terrace] (Minato-ku, Tokyo), Mejiro 2-Chome project (tentative name) (Toshima-ku, Tokyo) and Nihonbashi 2-Chome project (tentative name) (Chuo-ku, Tokyo).

For the nine months ended December 31, 2013, operating revenue of ¥75,275 million (up ¥2,968 million, or 4.1% year on year), operating expenses of ¥51,899 million (up ¥4,298 million, or 9.0%), and operating income of ¥23,375 million (down ¥1,330 million, or 5.4%) 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, 2012	Nine months ended December 31, 2013
Office/Commercial	Operating revenue	67,909	70,744
	Rentable area	1,184,069m^2 (Of the above, sub-leases: 21,704m^2)	1,195,219 m^2 (Of the above, sub-leases: 26,529 m^2)
Residential/Other	Operating revenue	4,396	4,531
Total operating revenue		72,306	75,275

(Note1) “Rentable areas” figures are as of the end of December of each fiscal year.

(Note2) 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 2012	March 2013	June 2013	September 2013	December 2013
Five wards of central Tokyo	3.9%	4.0%	7.5%	6.0%	7.4%
Nationwide	5.8%	6.5%	7.2%	7.4%	7.8%

(Note1) The numbers above are vacancy rate as of the end of each month.

(Note2) Five wards of central Tokyo are Chiyoda-ku, Chuo-ku, Minato-ku, Shibuya-ku and Shinjuku-ku.

(ii) Residential property sales business

In the residential property sales business for the nine months ended December 31, 2013, a total of 651 condominiums were delivered, including WELLITH Daikanyama Sarugakucho (Shibuya-ku, Tokyo) and Wellith Arisugawa (Minato-ku, Tokyo), which were completed during the three months ended December 31, 2013. For the nine months ended December 31, 2013, the Company also began selling WELLITH Tsukuba Kenkyugakuen Terrace (Tsukuba-Shi, Ibaraki) and others. With respect to building lot and detached house sales, WELLITH Park Shingu Morinomiya (Kasuya-gun, Fukuoka) and other properties were delivered during the nine months ended December 31, 2013.

For the nine months ended December 31, 2013, the Company posted operating revenue of ¥45,542 million (up ¥19,739 million, or 76.5% year on year), reflecting an increase in the number of condominiums delivered and a rise in the average sales price, and other factors, operating expenses of ¥39,744 million (up ¥16,240 million, or 69.1%), and operating income of ¥5,797 million (up ¥3,498 million, or 152.2%).

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

Classification			Nine months ended December 31, 2012		Nine months ended December 30, 2013	
			Units/Lots	Operating revenue (million yen)	Units/Lots	Operating revenue (million yen)
Condominiums						
	Units delivered	Tokyo metropolitan area	262	12,916	444	33,152
		Other regions	151	8,214	206	9,719
	Completed in inventories		106	—	68	—
Building Lots, etc.						
	Units/Lots delivered	Tokyo metropolitan area	4	4,133	11	302
		Other regions	14	539	40	2,368
	Completed in inventories		52	—	66	—
Residential Subtotal (Condominiums/Building lots, etc.)						
	Units/Lots delivered	Tokyo metropolitan area	266	17,049	455	33,454
		Other regions	165	8,753	246	12,087
	Completed in inventories		158	—	135	—
Other						
	Units/Lots delivered	Tokyo metropolitan area	—	—	—	—
		Other regions	—	—	—	—
	Completed in inventories		—	—	—	—
Grand total			—	25,803	—	45,542

(Note1) For joint projects, the number of units, corresponding to the Company's share in the project, is rounded down to the nearest unit.

(Note2) "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, 2012 and for the nine months ended December 31, 2013 include 10 units and 30 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, 2012 and for the nine months ended December 31, 2013 include 13 lots and 41 units, for which a contract has been completed but ownership has not yet been transferred.

(Note3) Of the building lots delivered for the nine months ended December 31, 2012, one lot (worth ¥4,035 million) was delivered through sales of lands. Of the building lots delivered for the nine months ended December 31, 2013, 2 lots (worth ¥1,714 million) were delivered through sales of lands.

(Note4) Tokyo metropolitan area includes Tokyo, Kanagawa, Chiba, Saitama, Ibaraki, Gunma and Tochigi prefectures.

(iii) Other

Operating revenue in other business for the nine months ended December 31, 2013 was ¥13,201 million (down ¥924 million, or 6.5%year on year) and operating income was ¥1,203 million (up 51 million, or 4.4%), primarily because Otemachi Financial City North Tower, which was subject to the percentage of completion method, was completed in the previous fiscal year and did not generate revenue during the nine months ended December 31, 2013, although revenues from contract construction work at consolidated subsidiaries increased.

(2) Explanation on Financial Position

Assets and net assets as of December 31, 2013 increased from the end of the previous fiscal year, and liabilities decreased.

(Assets)

Total assets were ¥955,355 million (increase ¥14,304 million from the end of the previous fiscal year).

Current assets were ¥119,679 million (down ¥12,163 million), primarily reflecting a decrease of ¥8,986 million in notes and operating accounts receivable.

Non-current assets were ¥835,675 million (up ¥26,467 million).

(Liabilities)

Total liabilities were ¥722,281 million (down ¥4,933 million).

Current liabilities were ¥92,702 million (down ¥84,736 million). The main factors included a fall of ¥62,123 million in current portion of bonds.

Non-current liabilities were ¥629,579 million (up ¥79,803 million). The main factors included a rise of ¥66,913 million in long-term loans payable.

Interest-bearing debt as of December 31, 2013 was ¥518,367 million (up ¥12,374 million).

(Net assets)

Net assets were ¥233,073 million (up ¥19,238 million), primarily reflecting a rise of ¥12,142 million in retained earnings.

(3) Explanation on Regarding Future Information of Consolidated Financial Results Forecast

Results for the nine months ended December 31, 2013 ware almost on the line with the earning forecast. The Company recorded a gain on sales associated with the transfer of non-current assets in the nine months ending December 31, 2013, but has not changed the forecast of consolidated financial results announced May 9, 2013.

The consolidated earnings forecast for the fiscal year ending March 2014 is as follows:

Consolidated earnings forecast for fiscal year ending March 2014

(Million yen)

Item	Annual
Operating revenue	179,000
Operating income	27,500
Ordinary income	22,100
Net income	11,500

Consolidated segment forecast for fiscal year ending March 2014

(Million yen)

Item	Annual
Operating revenue	179,000
Leasing business	97,400
Residential property sales business	70,800
Other	15,900
Eliminations	(5,100)
Operating income	27,500
Leasing business	28,000
Residential property sales business	4,300
Other	1,200
Eliminations/Corporate	(6,000)

In the leasing market, the vacancy rate for office buildings is improving, and rents appear to have bottomed out. The Group will strengthen its revenue base in the leasing business by fully enforcing customer-centered orientation and promoting development strategies that captures changes in the social environment, while further strengthening sales capabilities and cost competitiveness and working to diversify development methods and promote asset replacement.

The condominium sales market remained strong. Despite uncertainty about the effect of the higher consumption tax and other factors, the Group will work to expand its business, mainly in the Tokyo metropolitan area, by improving the WELLITH brand.

(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) Important changes in subsidiaries for the nine months ended December 31, 2013

During the nine months ended December 31, 2013, 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 following companies became affiliates of the submitting company in the third quarter under review.
(Consolidated Subsidiary)

Name	Address	Capital	Major business	Voting rights ownership percentage	Relations
UD USA Inc.	State of Delaware, US	100 US$	Leasing business	100.0	Real estate investment and management in the United State Number of Concurrent officers: 2

(Note 1) The Company established UD USA Inc. and a consolidated subsidiary affiliated with UD USA Inc. The end of the fiscal years of the two companies is December 31, which is different from the consolidated closing date.

(Note 2) There was no provisional settlement of accounts for creating the consolidated financial statements for the nine months ended December 31, 2013. The consolidated financial statements have been adjusted for significant transactions that occurred from the foundation of the two companies to the quarterly consolidated closing date. (Other transactions will be recorded in the consolidated financial statements for the fiscal year ending March 31, 2014.)

(Note 3) In the major business column, the names of segment information are entered.

3. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Million yen)

	Previous fiscal year (March 31, 2013)	Three months ended December 31, 2013 (December 31, 2013)
Assets		
Current assets		
Cash and deposits	12,148	18,675
Notes and operating accounts receivable	13,786	4,799
Real estate for sale	21,706	19,045
Real estate for sale in process	65,576	59,909
Costs on uncompleted construction contracts	346	383
Raw materials and supplies	55	44
Lease investment assets	3,617	3,722
Deposits paid	1,370	5,415
Deferred tax assets	1,141	1,037
Other	12,094	6,648
Allowance for doubtful accounts	(0)	(0)
Total current assets	131,843	119,679
Non-current assets		
Property, plant and equipment		
Buildings and structures	719,274	715,639
Accumulated depreciation	(380,097)	(388,706)
Buildings and structures (net)	339,176	326,932
Machinery, equipment and vehicles	14,027	13,943
Accumulated depreciation	(11,896)	(11,993)
Machinery, equipment and vehicles (net)	2,131	1,950
Land	409,130	446,188
Lease assets	399	418
Accumulated depreciation	(265)	(262)
Lease assets (net)	134	156
Construction in progress	7,012	9,800
Other property, plant and equipment	16,136	16,155
Accumulated depreciation	(12,815)	(13,303)
Other property, plant and equipment (net)	3,321	2,852
Total property, plant and equipment	760,907	787,881
Intangible assets	5,756	5,384
Investments and other assets		
Investment securities	19,056	18,909
Long-term prepaid expenses	16,765	16,382
Deferred tax assets	422	422
Other	6,299	6,695
Total investments and other assets	42,544	42,410
Total non-current assets	809,207	835,675
Total assets	941,050	955,355

(Million yen)

	Previous fiscal year (March 31, 2013)	Three months ended December 31, 2013 (December 31, 2013)
Liabilities		
Current liabilities		
Notes and operating accounts payable-trade	10,742	4,426
Short-term loans payable	10,321	—
Lease obligations	45	50
Current portion of long-term loans payable	56,041	57,954
Current portion of bonds	62,123	—
In ome taxes payable	3,351	4,340
Deferred tax liabilities	316	359
Other	34,495	25,571
Total current liabilities	177,439	92,702
Non-current liabilities		
Bonds payable	84,971	100,965
Long-term loans payab e	292,533	359,447
Lease obligations	133	151
Lease and guarantee deposits received	74,628	71,367
Negative goodwill	26,617	23,347
Deferred tax liabilities	61,116	64,048
Provision for retirement benefits	6,388	6,920
Provision for directors' retirement benefits	102	61
Asset retirement obligations	3,172	3,163
Other	110	106
Total non-current liabilities	549,775	629,579
Total liabilities	727,215	722,281
Net assets		
Shareholders' equity		
Capital stock	48,760	48,760
Capital surplus	34,109	34,109
Retained earnings	91,402	103,545
Total shareholders' equity	174,272	186,414
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,131	839
Foreign currency translation adjustment	817	2,706
Total accumulated other comprehensive income	1,948	3,546
Minority interests	37,614	43,112
Total net assets	213,835	233,073
Total liabilities and net assets	941,050	955,355

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income
(Quarterly consolidated statements of income)
(Nine months ended December 31, 2012 and 2013)

(Million yen)

	Nine months ended December 31, 2012 (From April 1, 2012 to December 31, 2012)	Nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013)
Operating revenue	108,677	130,289
Operating cost	73,471	90,098
Operating gross profit	35,205	40,191
Selling, general and administrative e penses	1 ,337	14,255
Operating income	23,867	25,935
Non-operating income		
Interest income	61	38
Dividends income	85	76
Amortization of negative goodwill	1,444	1,408
Equity in earnings of affiliates	111	118
Other	139	197
Total non-operating income	1,844	1,839
Non-operating expenses		
Interest expenses	5,812	5,472
Other	166	781
Total non-operating expenses	5,978	6,254
Ordinary income	19,733	21,521
Extraordinary Income		
Gain on sales of non-current assets	—	6,434
Gain on sales of securities of consolidated affiliates	—	2,142
Total extraordinary Income	—	8,576
Extraordinary loss		
Loss on sales of non-current assets	507	444
Loss on retirement of non-current assets	754	571
Total extraordinary losses	1,262	1,015
Income before income taxes and minority interests	18,470	29,081
Income taxes	5,725	10,219
Income before minority interests	12,744	18,861
Minority interests in income	1,044	1,123
Net income	11,699	17,737

(Quarterly consolidated statements of comprehensive income)
(Nine months ended December 31, 2012 and 2013)

(Million yen)

	Nine months ended December 31, 2012 (From April 1, 2012 to December 31, 2012)	Nine months ended December 31, 2013 (From April 1, 2013 to December 31, 2013)
Income before minority interests	12,744	18,861
Other comprehensive income		
Valuation difference on available-for-sale securities	(30)	(296)
Fo eign currency translation adjustment	560	1,888
Total other comprehensive income	529	1,592
Comprehensive income	13,274	20,454
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	12,236	19,335
Comprehensive income attributable to minority interests	1,037	1,119

(3) Notes regarding quarterly consolidated financial statements

(Notes regarding the premise of a going concern)

Not applicable

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

Not applicable

(Segment information, etc.)

I. 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, and management of restaurant facilities as incidental facilities of office buildings.

(Note 2) Adjustment of ¥4,289 million in segment profits includes elimination of inter-segment transactions of ¥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 the reported segments and other.

(Note 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, 2013 (from April 1, 2013 to December 31, 2013)

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	74,638	45,533	120,171	10,118	130,289	—	130,289
Inter-segment internal revenues and transfers	636	9	646	3,082	3,729	(3,729)	—
Total	75,275	45,542	120,817	13,201	134,018	(3,729)	130,289
Segment profits	23,375	5,797	29,173	1,203	30,376	(4,440)	25,935

(Note1) 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.

(Note2) Adjustment of ¥4,440 million in segment profits includes elimination of inter-segment transactions of ¥24 million and company-wide expenses of ¥4,465 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.

(Note3) 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

(Significant subsequent events)

Not applicable.