

Fact Book 2019

25th term (January 1 - December 31, 2019)

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(Consolidated) Main financial past over 5 years

(Units: million yen)

	21st term Ended Dec. 2015	22nd term Ended Dec. 2016	23rd term Ended Dec. 2017	24th term Ended Dec. 2018	25th term Ended Dec. 2019
Fiscal year					
Sales	27,705	34,347	44,724	54,325	72,106
Gross profit	6,690	8,852	11,559	16,927	19,767
Operating income	4,012	4,680	7,042	11,561	12,912
Ordinary income	3,126	3,575	5,988	10,498	11,810
Net income attributable to parent	3,039	3,936	5,456	7,226	8,155
Cash flow from business activities	△3,877	△14,684	△10,694	△7,123	122
Cash flow from investment activities	61	7,656	9,167	223	△4,770
Cash flow from financial activities	3,683	11,003	3,979	12,818	10,501
Information per share (yen)					
Net income	44.65	58.76	81.77	105.98	119.17
Diluted net income per share	44.50	57.41	79.81	105.48	118.93
Net assets	208.28	259.07	315.14	400.47	490.08
Dividend amount	8	15	18	32	36
End of fiscal year					
Total assets	58,088	73,703	86,435	109,747	132,696
Net assets	13,994	17,363	21,433	27,359	33,546
Cash and deposits	4,516	8,204	10,667	16,598	22,511
Real estate for sale	4,744	6,103	4,162	15,308	24,234
Real estate for sale in process	22,676	39,319	60,057	65,890	59,619
Interest-bearing liabilities	39,739	51,177	56,544	70,661	85,019
Total no. of employees	106	125	158	181	234
Main management indicators					
Operating profit margin ratio (%)	14.5	13.6	15.7	21.3	17.9
Interest coverage ratio ^{*1} (fold)	-	-	-	-	0.1
ROA ^{*2} (%)	5.6	6.0	6.8	7.4	6.7
ROE ^{*3} (%)	23.7	25.1	28.1	29.6	26.8
ROIC ^{*4} (%)	7.2	6.5	8.4	10.2	7.5
Dividend payout ratio (%)	17.9	25.5	22.0	30.2	30.2
Debt-to-equity ratio (%)	68.4	69.4	65.4	64.4	64.1
Capital adequacy ratio (%)	24.1	23.6	24.8	24.9	25.3
Total return ratio ^{*5} (%)	30.2	36.8	30.9	30.2	31.0

*1 Interest coverage ratio= operating cash flow/interest payment

*2 ROA: Return on assets

*3 ROE: Return on equity

*4 ROIC: Return on invested capital= operating profit after tax/(shareholders'equity+ interest-bearing liabilities)

*5 Total return ratio= (total dividends+ total share buyback amount) / net income

* 1,138,900 shares of treasury stock were acquired between September 14 and October 7, 2015 (total share buyback amount: 319 million yen). (Number of treasury stock retained as of end of December 2015: 2,552,400 shares)

* 241,700 shares of treasury stock were acquired between February 15 and 16, 2016 (total share buyback amount: 55 million yen) (Number of treasury stock retained as of end of December 2016: 2,794,100 shares)

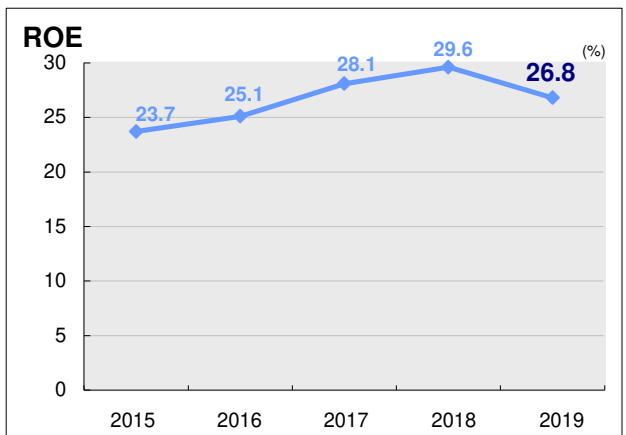
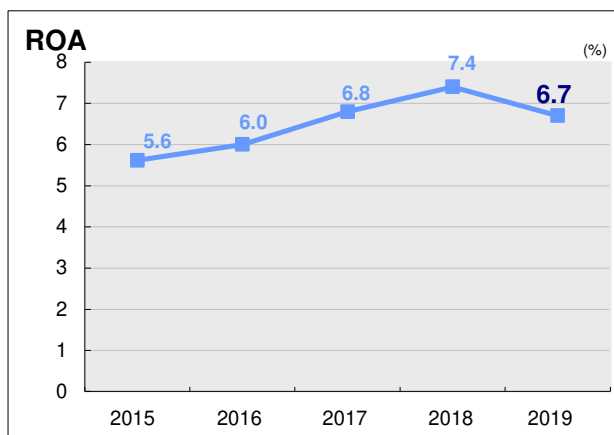
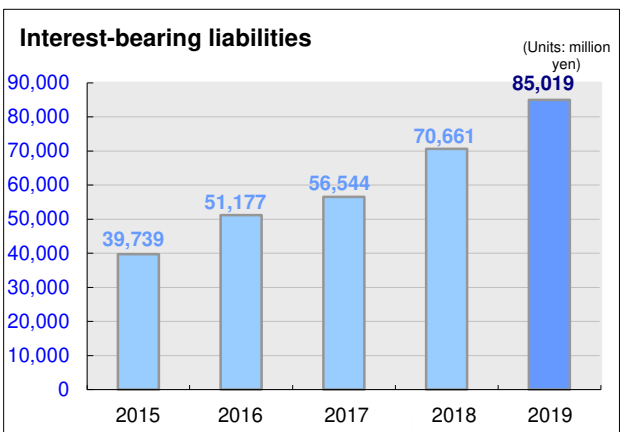
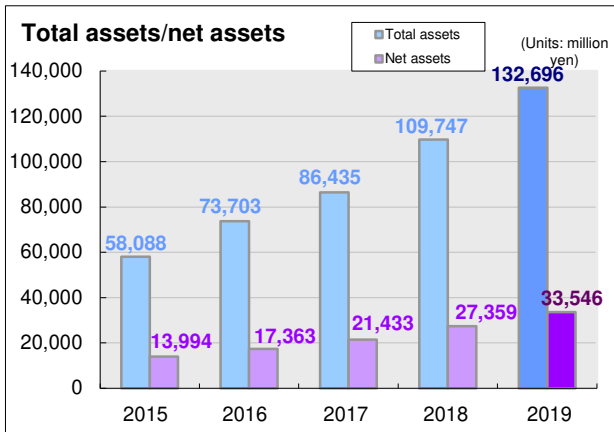
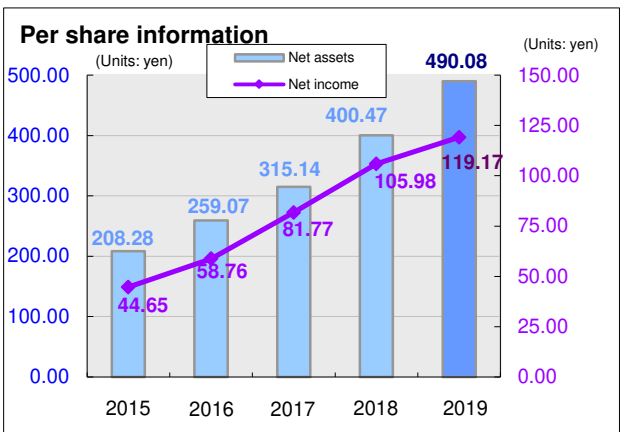
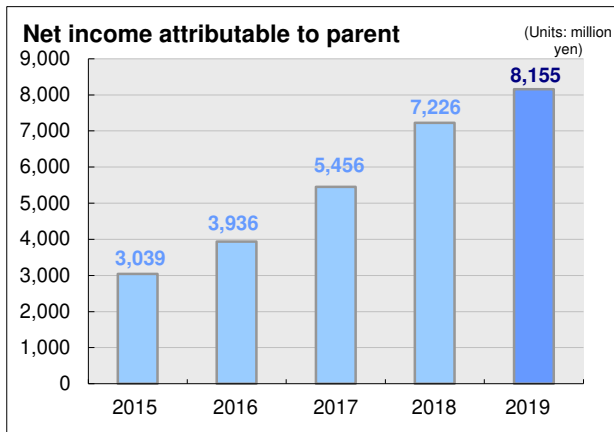
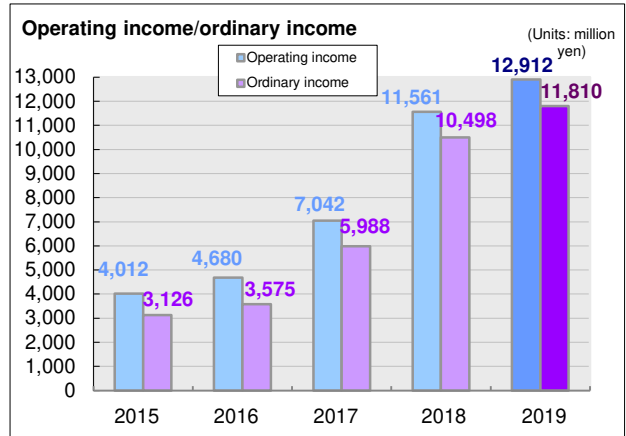
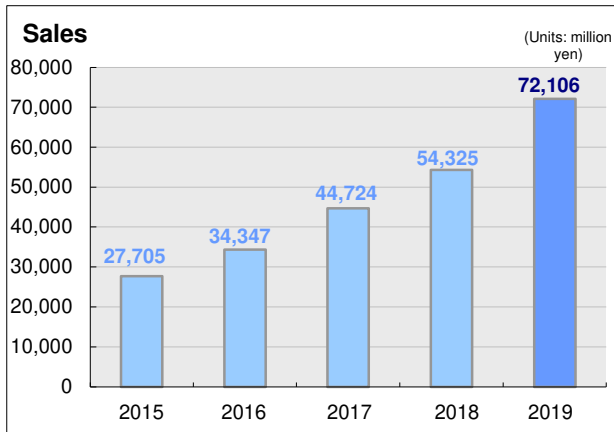
* 972,800 shares of treasury stock were acquired between January 4 and 11, 2017 (total share buyback amount: 430 million yen). 450,000 shares of treasury stock were acquired between December 11 and 21, 2017 (total share buyback amount: 319 million yen). 1,800,000 shares of treasury stock were retired on March 30, 2017.

(Number of treasury stock retained as of the end of December 2017: 2,416,900 shares)

* 196,500 shares of treasury stock were acquired between January 4 and 10, 2018 (total share buyback amount: 131 million yen) (Number of treasury stock retained as of end of December 2018: 2,613,400 shares)

* 61,000 shares of treasury stock were acquired between August 9, 2019 (total share buyback amount: 40 million yen) (Number of treasury stock retained as of end of December 2019: 2,674,400 shares)

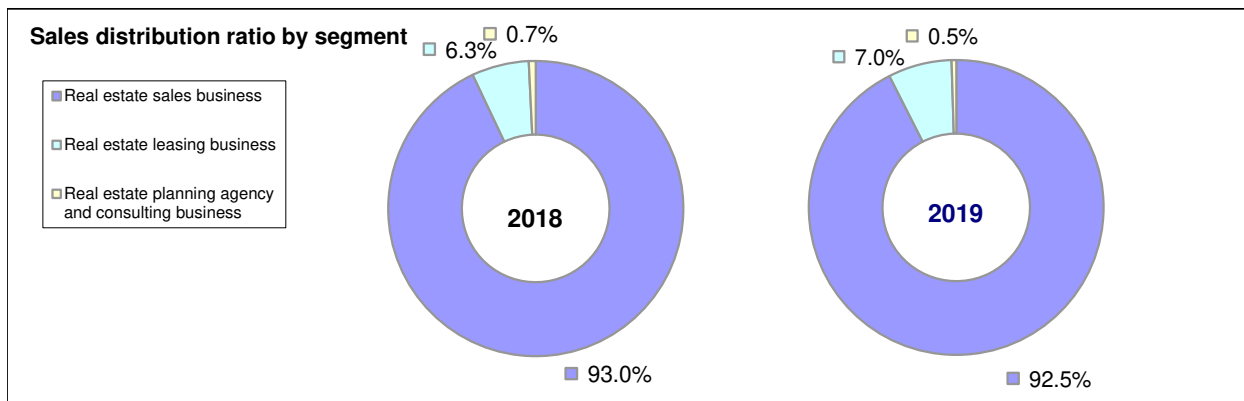
(Consolidated) Main changes to financial data - Changes



(Consolidated) Segment information

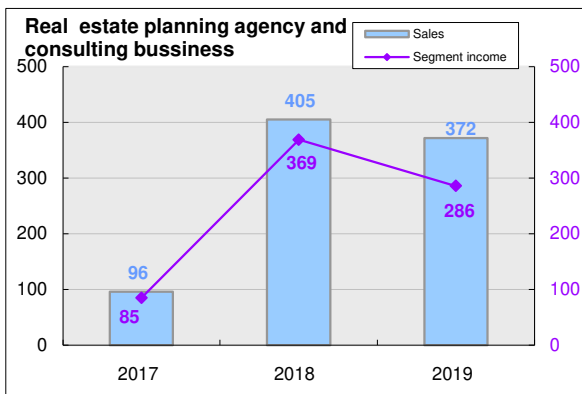
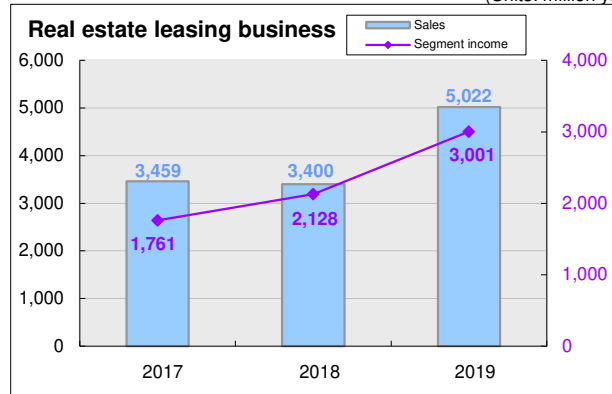
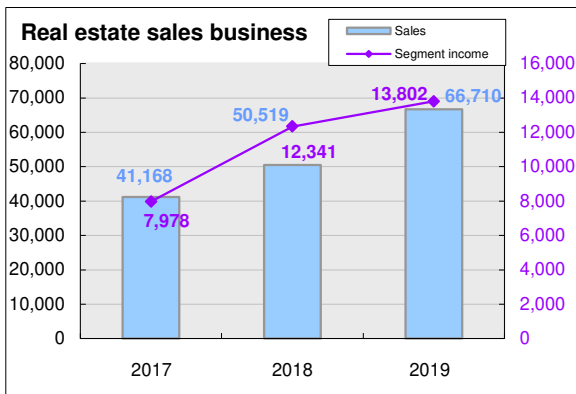
(Units: million yen)

	23rd term Ended Dec. 2017	24th term Ended Dec. 2018	25th term Ended Dec. 2019
Sales			
Real estate sales business	41,168	50,519	66,710
Real estate leasing business	3,459	3,400	5,022
Real estate planning agency and consulting business	96	405	372
Total	44,724	54,325	72,106
Segment margin			
Real estate sales business	7,978	12,341	13,802
Real estate leasing business	1,761	2,128	3,001
Real estate planning agency and consulting business	85	369	286
Total	9,825	14,839	17,091



(Consolidated) Changes by segment

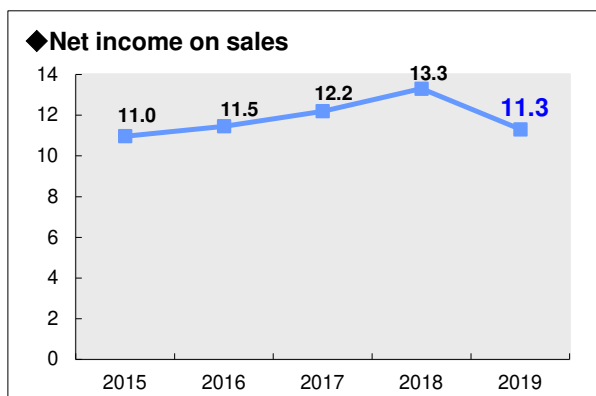
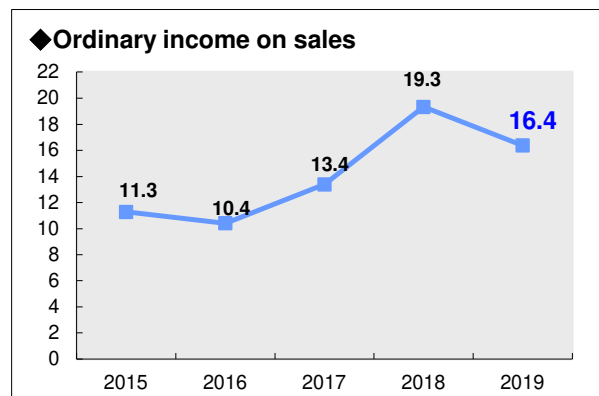
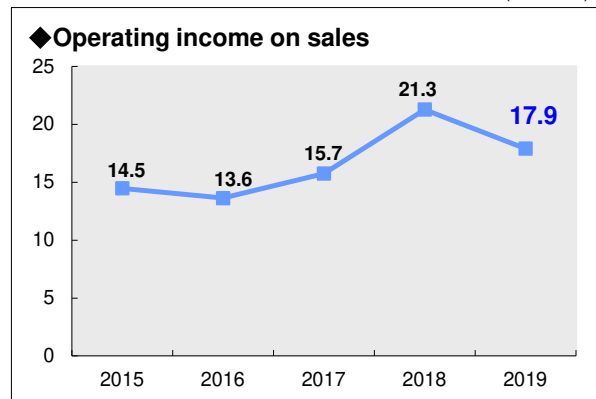
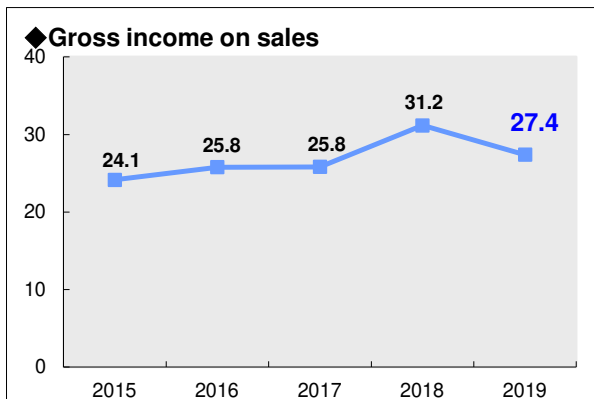
(Units: million yen)



(Consolidated) Changes to main management indicators

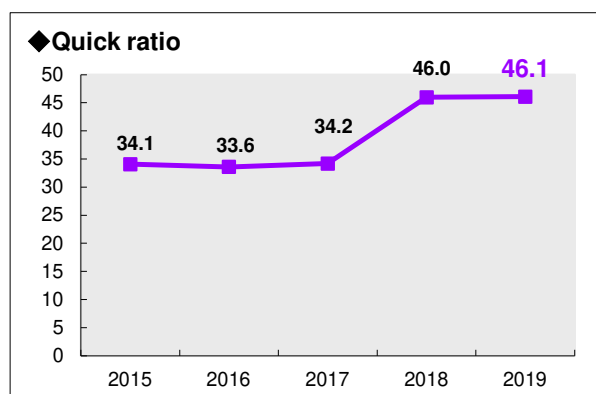
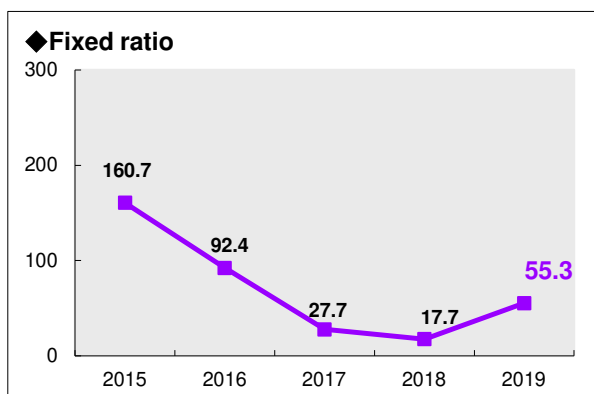
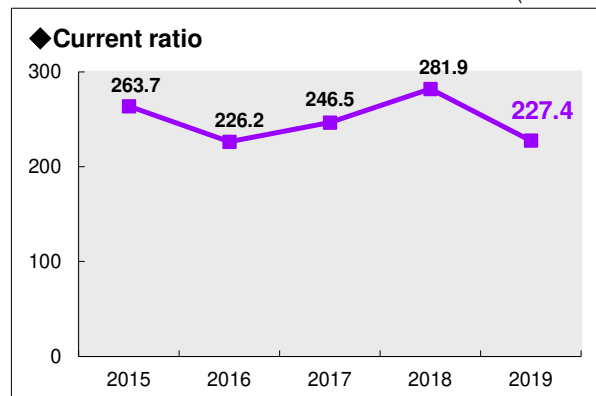
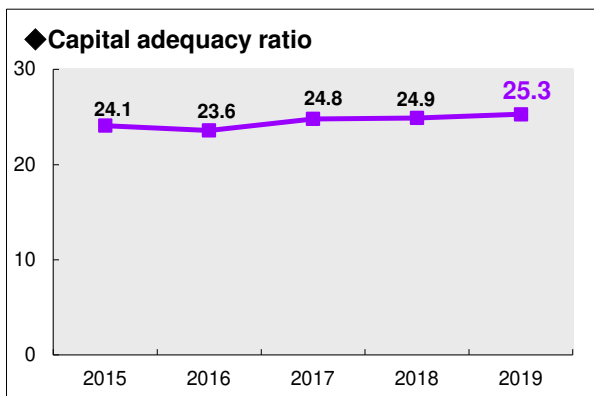
Profitability

(Units: %)



Security

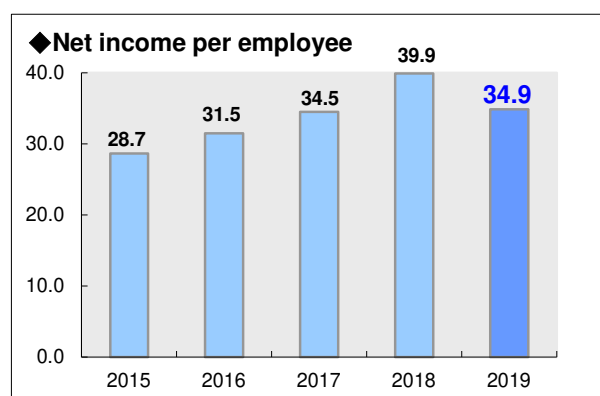
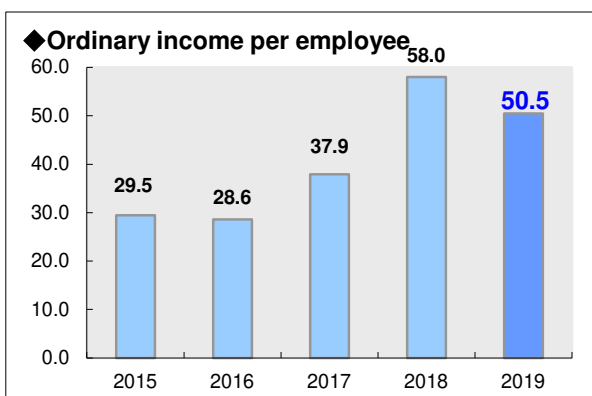
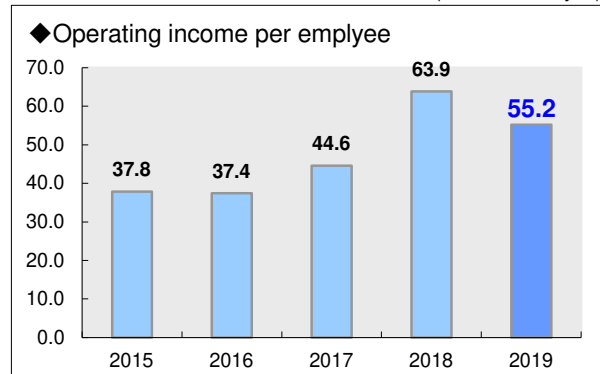
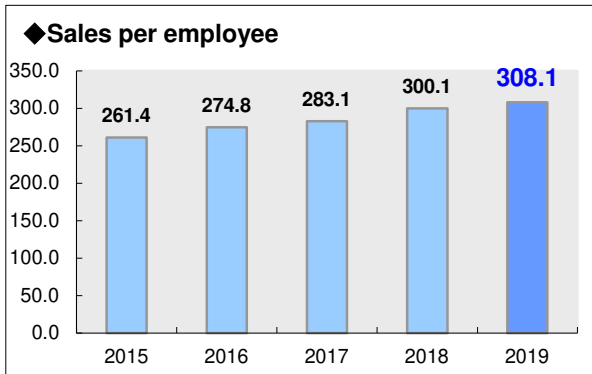
(Units: %)



Quick ratio (%) = [(cash and deposits + notes receivable) - allowance for doubtful accounts] ÷ current liabilities × 100

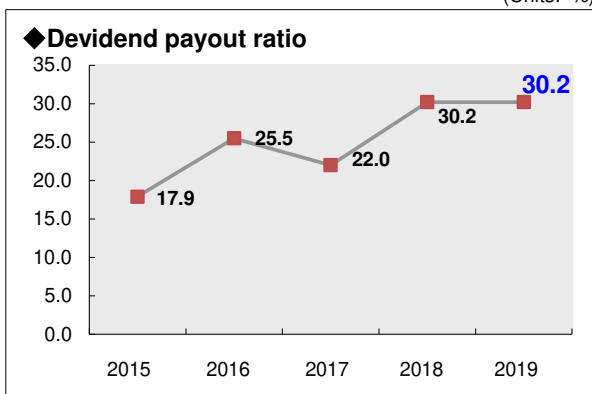
Productivity

(Units: million yen)

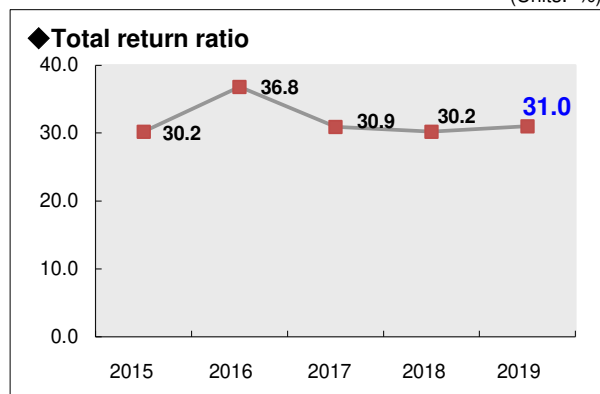


Dividend payout ratio/Total return

(Units: %)



(Units: %)



Stock conditions

Share information (as of December 31, 2019)

Total no. of shares	72,000,000 shares
Total no. of shares issued	71,841,887 shares
Total number of shareholder	9,662

* The total number of shares issued increased by 192,500 shares due to the exercise of share warrants.

Major shareholders (as of December 31, 2019)

Name/title	No. of shares owned (shares)	Shareholding ratio (%)
CHUBU Electric Power Co., Inc.	22,980,000	33.2
Nissei Build Kogyo Co., Ltd.	6,500,000	9.4
Tenma Seiryu Co., Ltd.	3,610,000	5.2
Koryu Oh	2,100,000	3.0
Japan Trustee Services Bank, Ltd. (account in trust)	1,684,900	2.4
The Master Trust Bank of Japan, Ltd. (account in trust)	1,212,100	1.8
Takatoshi Ito	1,204,700	1.7
NS Corporation Co., Ltd.	800,300	1.2
Japan Trustee Services Bank, Ltd. (account in trust 5)	723,100	1.0
Yutaka Tonami	600,000	0.9

* ES-CON Japan, Ltd., retains 2,674,400 shares of its own stock but is not among the major shareholders listed above.

* Shareholding ratio is calculated without including treasury stock (2,674,400 shares) and is rounded to the first decimal place.

* Treasury stock does not include the 720,300 shares held by Japan Trustee Services Bank, Ltd. (accounts in trust) for a share-based payment benefits trust for directors and a share-based payment benefits type ESOP trust.

Changes in capital stock/no. of shares

	Capital stock at end of term (million yen)	No. of shares issued at end of term (Shares)	(Of which treasury stock) (Shares)	Remarks
17th term - 2011	4,211	333,964	81	
18th term - 2012	4,270	35,196,400	8,100	Nov. 2012 Dec. 2012 Third-party allocation of shares (18,000 shares) Stock split (1 share split into 100 shares)
19th term - 2013	5,998	69,748,887	8,100	Jul. 2013 Rights offering (addition of 34,552,487 shares)
20th term - 2014	6,019	70,317,887	1,413,500	Exercise of stock option by executives (addition of 569,000 shares) Nov. 2014 Acquisition of treasury stock (1,405,400 shares)
21st term - 2015	6,029	70,511,887	2,552,400	Exercise of stock option by executives (addition of 194,000 shares) Oct. 2015 Acquisition of treasury stock (1,138,900 shares)
22nd term - 2016	6,034	70,594,887	2,794,100	Exercise of stock option by executives (addition of 83,000 shares) Feb. 2016 Acquisition of treasury stock (241,700 shares)
23rd term - 2017	6,224	71,203,387	2,416,900	Exercise of stock option by executives (addition of 2,408,500 shares) Mar. 2017 Jan.-Dec. 2017 Retirement of treasury stock (decrease of 1,800,000 shares) Acquisition of treasury stock (1,422,800 shares)
24th term - 2018	6,259	71,649,387	2,613,400	Exercise of stock option by executives (addition of 446,000 shares) Jan. 2018 Acquisition of treasury stock (196,500 shares)
25th term - 2019	6,275	71,841,887	2,674,400	Exercise of stock option by executives (addition of 192,500 shares) Aug. 2019 Acquisition of treasury stock (61,000 shares)

Company overview (as of December 31, 2019)

Established	April 18th, 1995
Capital stock	6,275,000,000 yen
Sales	72,106,000,000 yen
No. of employees	234 (consolidated), 159 (parent only)
Locations	Tokyo Head Office 20F The Okura Prestige Tower, 2-10-4 Toranomom, Minato-ku, Tokyo 105-0001 Osaka Head Office 13th Floor, Meiji Yasuda Seimei Osaka Midosuji Building, 4-1-1 Fushimimachi, Chuo-ku, Osaka-shi, Osaka 541-0044 Nagoya Branch 5th Floor, Hirokoji Sakae Building, 2-4-1 Sakae, Naka-ku, Nagoya-shi, Aichi 460-0008 Fukuoka Branch 9th floor, Yasuda No. 7 Building, 13-15 Kamikawabata-machi, Hakata-ku, Fukuoka-shi, Fukuoka 812-0026
Main business activities	Real estate sales business, real estate leasing business, real estate planning agency and consulting business

Affiliated companies

Company name	Capital stock (million yen)	Main business activities	Ratio of voting rights owned (%)
(Consolidated subsidiary) ES-CON Property Co., Ltd.	10	Real estate leasing business	100.0
ES-CON Asset Management Co., Ltd.	100	Real estate leasing business	100.0
ES-CON Living Service Co., Ltd.	40	Real estate sales business, Real estate leasing business and Real estate planning agency	100.0
One's Own House Co., Ltd., (Currently, ES-CON HOME Co., Ltd.)	30	Real estate sales business and Real estate planning agency and consulting business	100.0
Rise Home Co., Ltd., (Currently, ES-CON CRAFT Co., Ltd.)	10	Real estate sales business and Real estate planning agency and consulting business	100.0
ESCON JAPAN(THAILAND)CO.,LTD.	THB1,000	Real estate sales business	49.0 [26.0]
(Equity-method affiliates) ORIGIN KNIGHTSBRIDGE THEPHARAK CO.,LTD.	THB147,520	Real estate sales business	49.0 (49.0)
GCB Mezzanine Limited	0	Real estate sales business	33.3
(Other affiliated companies) CHUBU Electric Power Co., Inc.	430,777	Electricity business	-

* The figures in brackets indicate the percentage of ownership of persons with close ties or consents, and are not included in the above numbers.

* Figures in parentheses () are the proportions owned by consolidated subsidiaries.

* Figures in the "Capital" column are in millions of yen when there is no local currency abbreviation. Figures with the same abbreviation are in thousands of local currencies

For inquiries regarding this matter:

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ir@escon.jp

(Operating hours: 9:00-18:00 on weekdays, closed on weekends and public holidays)

