

Fact Book 2024

29th term (January 1, 2023- March 31, 2024)

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Company overview

For the fiscal year ended March 2024, irregular results for 15 months have been provided due to a change in the fiscal year.

(Consolidated) Main financial past over 5 years

(Units: million yen)

	25th term Ended Dec. 2019	26th term Ended Dec. 2020	27th term Ended Dec. 2021	28th term Ended Dec. 2022	29th term Ended Mar. 2024
Fiscal year					
Sales	72,106	77,308	79,017	99,431	118,861
Gross profit	19,767	19,679	20,588	26,607	34,941
Operating income	12,912	12,202	10,381	15,492	19,074
Ordinary income	11,810	11,164	9,099	14,012	16,585
Net income attributable to parent	8,155	7,663	5,961	7,250	10,050
Cash flow from business activities	122	119	△ 10,810	1,501	△68,892
Cash flow from investment activities	△ 4,770	△ 9,732	△ 29,721	△ 1,620	△32,611
Cash flow from financial activities	10,501	11,007	50,293	2,144	114,585
Information per share (yen)					
Net income	119.17	111.94	67.48	76.04	105.44
Diluted net income per share	118.93	111.37	67.30	75.89	105.23
Net assets	490.08	563.07	657.50	691.87	759.56
Dividend amount	36	38	38	38	48
End of fiscal year					
Total assets	132,696	149,423	252,771	263,729	399,696
Net assets	33,546	38,627	62,628	64,144	70,702
Cash and deposits	22,511	23,870	33,667	35,721	48,910
Real estate for sale	24,234	6,262	7,541	4,804	3,408
Real estate for sale in process	59,619	82,316	123,419	138,968	227,887
Interest-bearing liabilities	85,019	98,506	163,034	169,065	293,794
Total no. of employees	234	278	344	398	442
Main management indicators					
Operating profit margin ratio (%)	17.9	15.8	13.1	15.6	16.0
ROA ^{*1} (%)	6.7	5.4	3.0	2.8	3.0
ROE ^{*2} (%)	26.8	21.2	11.8	11.3	14.5
ROIC ^{*3} (%)	7.5	6.6	3.2	4.6	4.5※
Dividend payout ratio (%)	30.2	33.9	56.3	50.0	45.5
Debt-to-equity ratio (%)	64.1	65.9	64.5	64.1	73.5
Capital adequacy ratio (%)	25.3	25.8	24.8	25.0	18.1
Total return ratio ^{*4} (%)	31.0	33.9	56.3	50.0	45.5

*1 ROA: Return on assets

*2 ROE: Return on equity

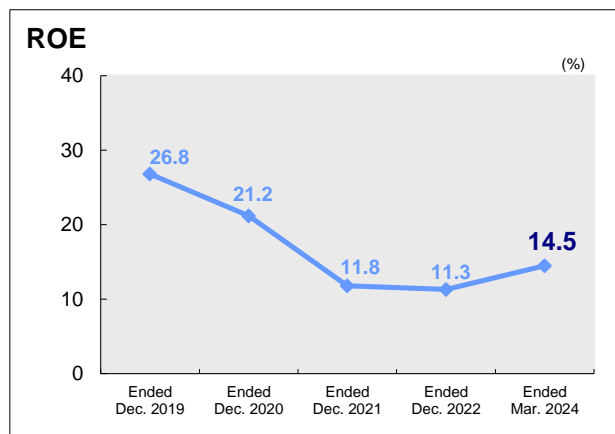
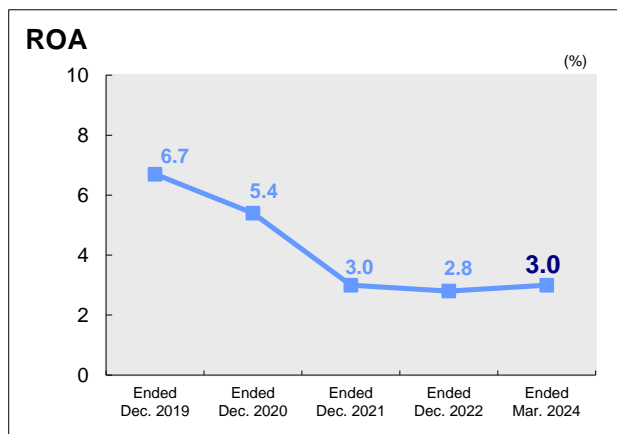
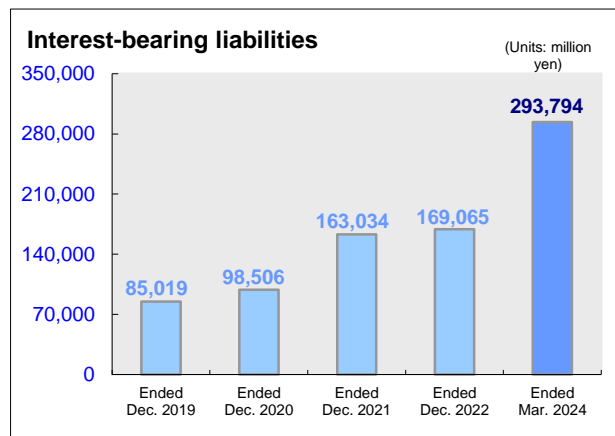
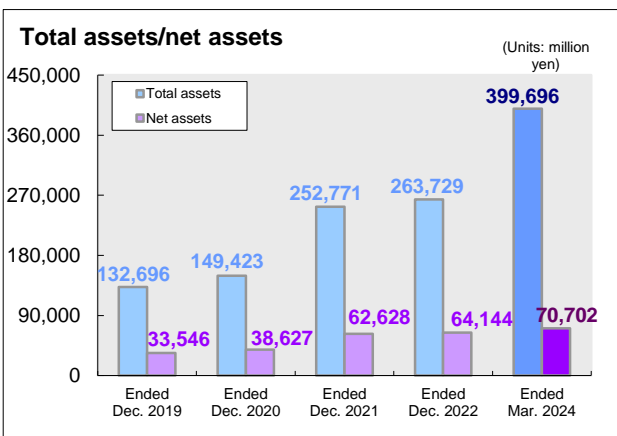
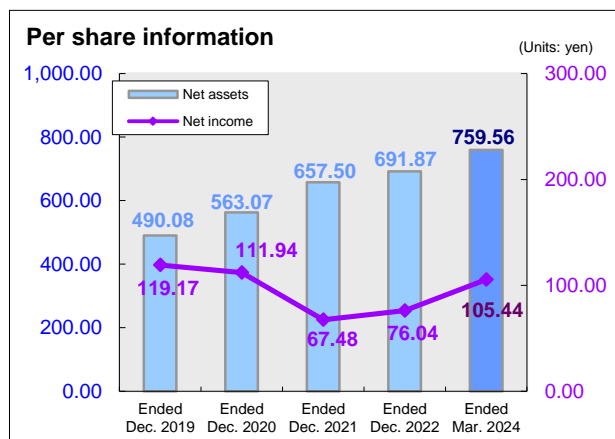
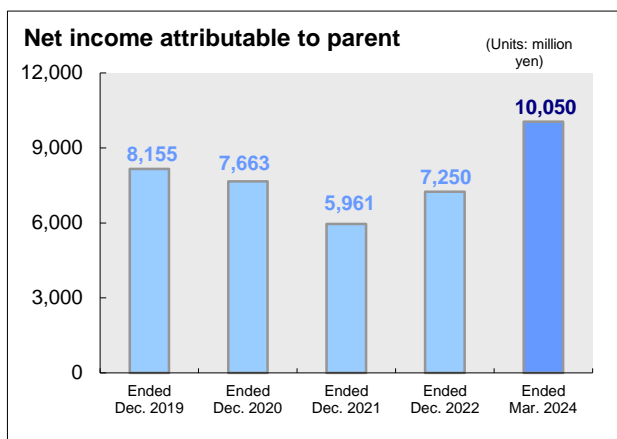
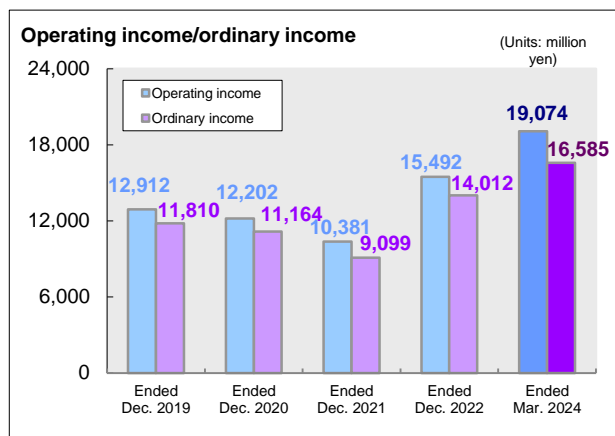
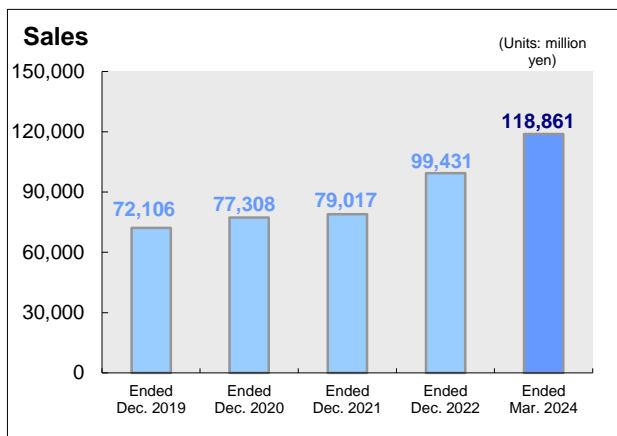
*3 ROIC: Return on invested capital= operating profit after tax/(shareholders'equity+ interest-bearing liabilities)

The ROIC for the fiscal year ending March 2024 is calculated using the following formula.

ROIC: (consolidated ordinary income + interest expenses – interest income – income taxes) / (interest bearing debt + net assets averages at end of term)

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

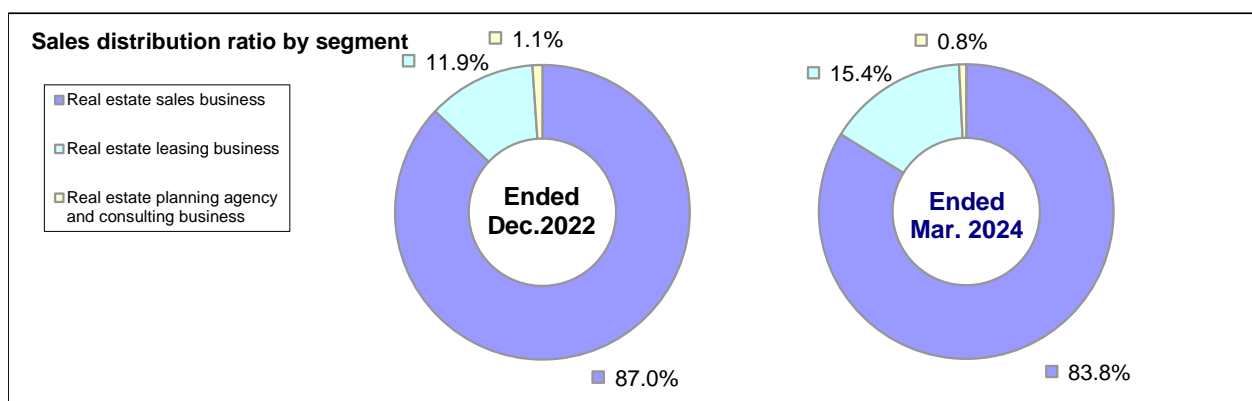
(Consolidated) Main changes to financial data - Changes



(Consolidated) Segment information

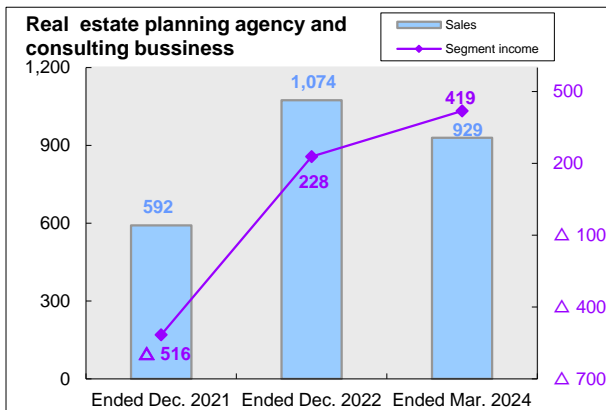
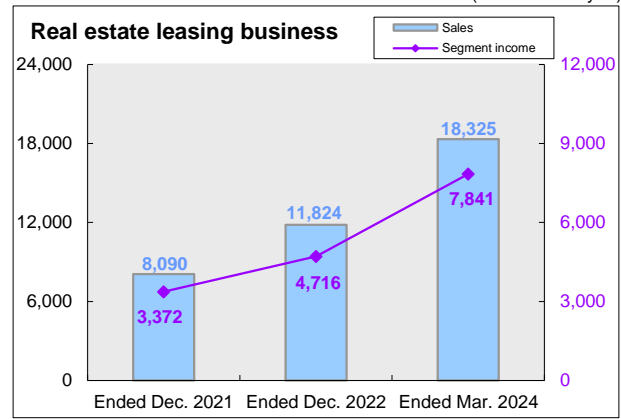
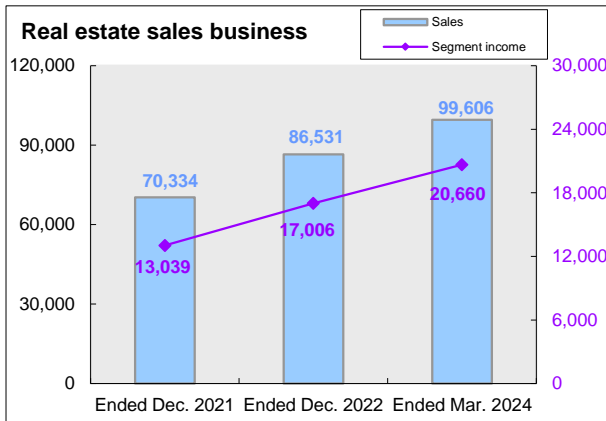
(Units: million yen)

	27th term Ended Dec. 2021	28th term Ended Dec. 2022	29th term Ended Mar. 2024
Sales			
Real estate sales business	70,334	86,531	99,606
Real estate leasing business	8,090	11,824	18,325
Real estate planning agency and consulting business	592	1,074	929
Total	79,017	99,431	118,861
Segment margin			
Real estate sales business	13,039	17,006	20,660
Real estate leasing business	3,372	4,716	7,841
Real estate planning agency and consulting business	△ 516	228	419
Total	15,895	21,951	28,920



(Consolidated) Changes by segment

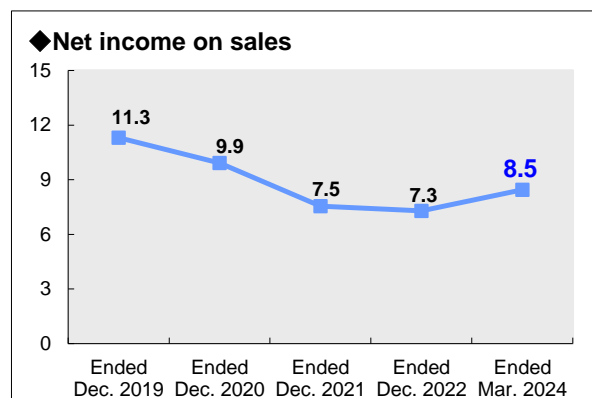
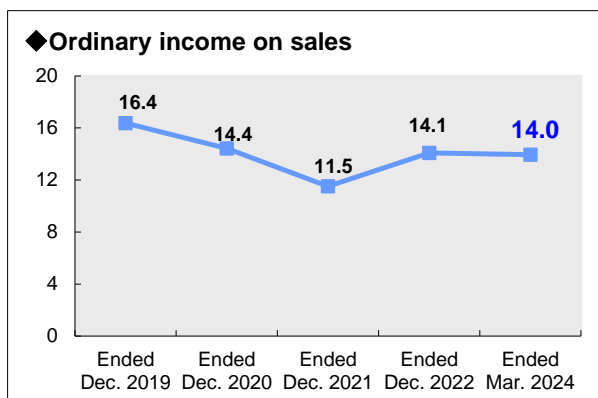
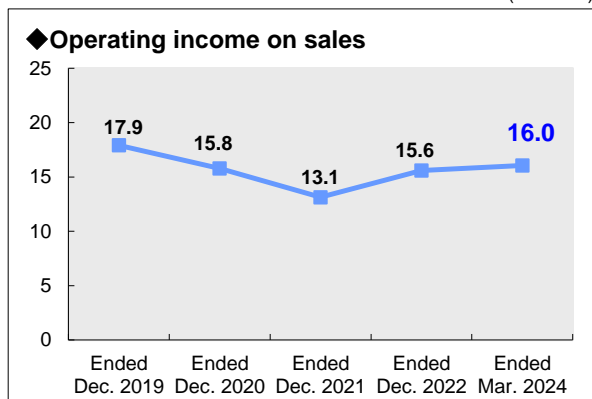
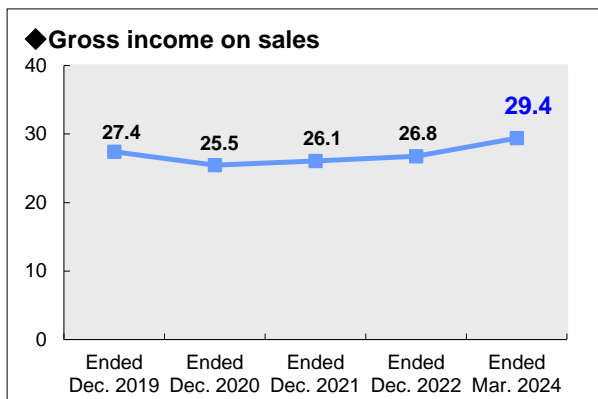
(Units: million yen)



(Consolidated) Changes to main management indicators

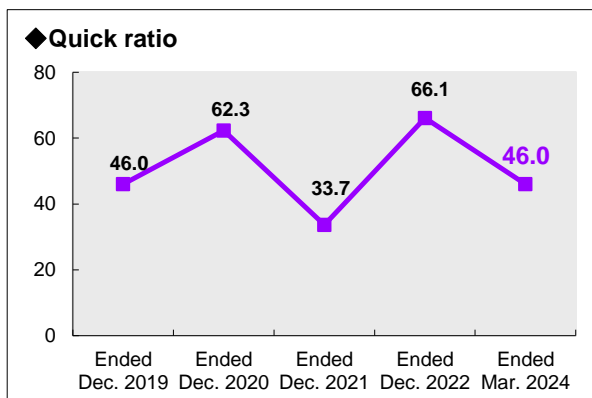
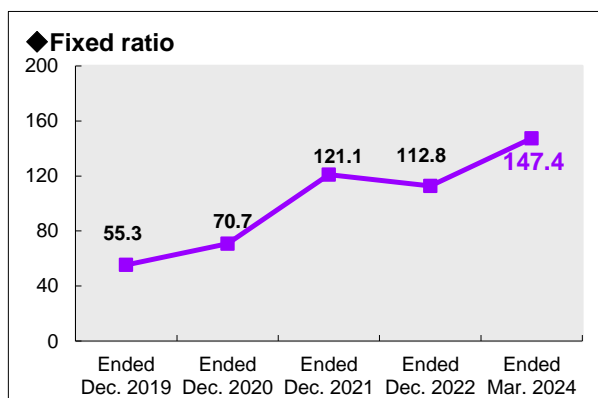
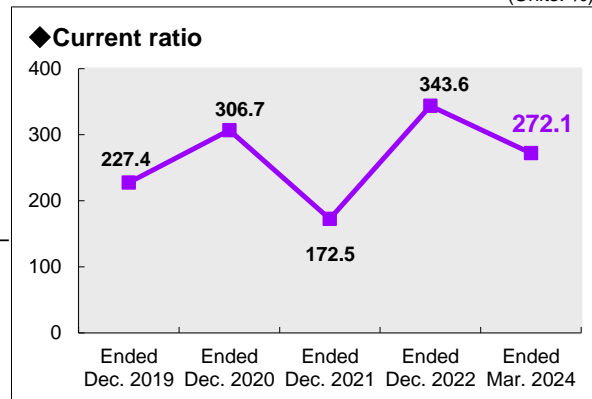
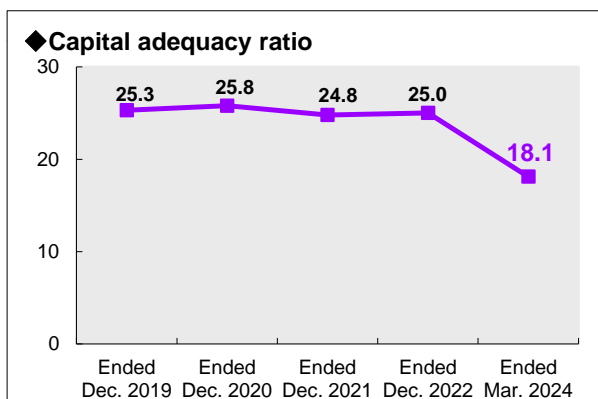
Profitability

(Units: %)



Security

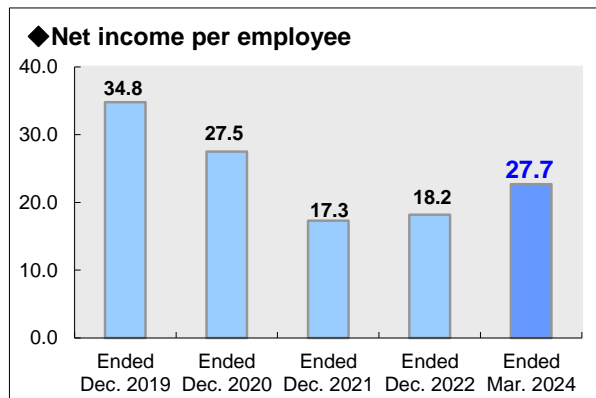
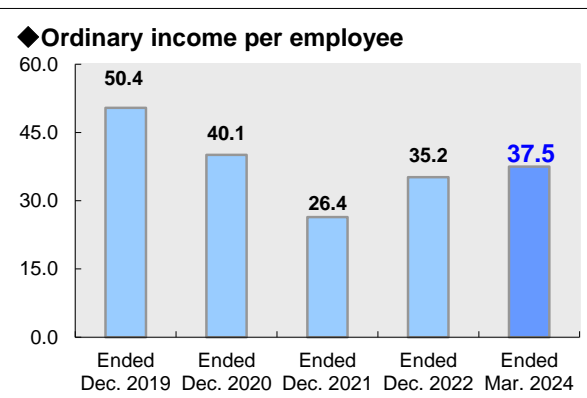
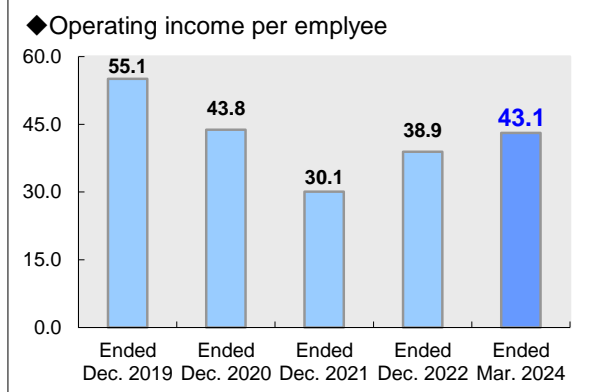
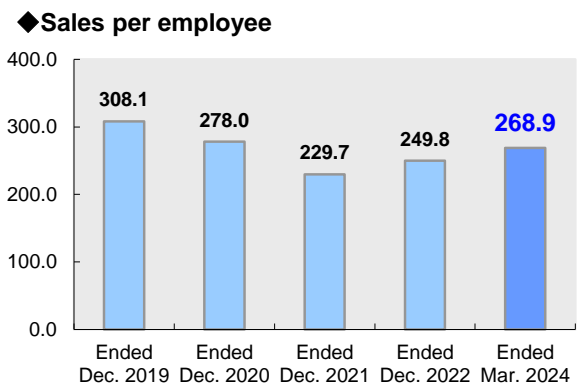
(Units: %)



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

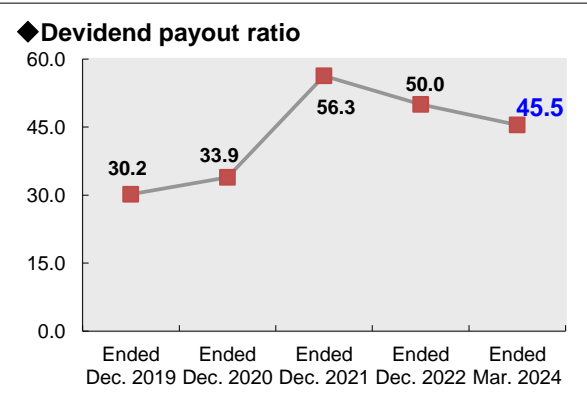
Productivity

(Units: million yen)

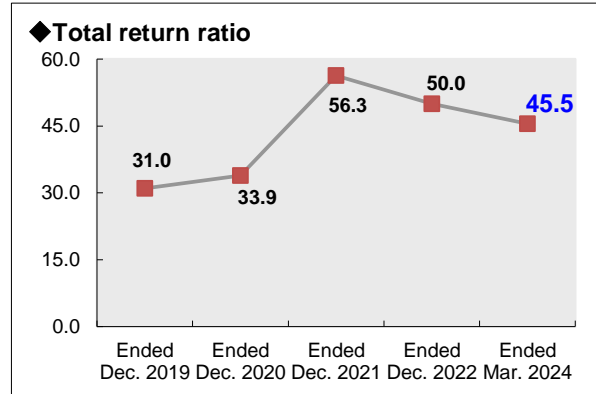


Deividend payout ratio/Total return

(Units: %)



(Units: %)



Stock conditions

Share information (as of March 31, 2024)

Total no. of shares	99,000,000 shares
Total no. of shares issued	98,580,887 shares
Total number of shareholder	28,722

* The total number of shares issued increased by 120,000 shares due to the exercise of share warrants.

Major shareholders (as of March 31, 2024)

Name/title	No. of shares owned (shares)	Shareholding ratio (%)
CHUBU Electric Power Co., Inc.	49,599,000	51.2
The Master Trust Bank of Japan, Ltd. (trust account)	4,424,800	4.6
Tenma Seiryu Co., Ltd.	3,610,000	3.7
Custody Bank of Japan, Ltd. (trust account)	2,642,600	2.7
Seiryu Corporation Co., Ltd.	2,100,000	2.2
Takatoshi Ito	1,286,600	1.3
JPMorgan Securities Japan Co., Ltd	649,507	0.7
JP MORGAN CHASE BANK 385781	556,565	0.6
Keiko Akashi	531,000	0.5
UBS AG LONDON ASIA EQUITIES	437,402	0.5

* ES-CON Japan, Ltd., retains 1,732,950 shares of its own stock but is not among the major shareholders listed above.

* Shareholding ratio is calculated without including treasury stock (1,732,950 shares) and is rounded to the first decimal place.

* Treasury stock does not include the 1,393,000 shares held by Custody Bank of Japan, 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 Retirement of treasury stock (decrease of 1,800,000 shares) Jan.-Dec. 2017 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)
26th term - 2020	6,284	71,961,887	2,344,400	Exercise of stock option by executives (addition of 120,000 shares) May. 2020 Disposal of Treasury Shares Through Third-Party Allotment
27th term - 2021	16,519	98,580,887	1,898,400	Apr. 2021 Third-party allocation of shares (addition of 26,619,001 shares)
28th term - 2022	16,519	98,580,887	1,898,400	
29th term - 2024	16,519	98,580,887	1,732,950	Jun. 2023 Exercise of stock option by executives (Decrease of 25,500 shares) Stock trading (addition of 50 shares)

Company overview (as of March 31, 2024)

Established	April 18th, 1995
Capital stock	16,519,000,000 yen
Sales	1,188,861,000,000 yen
No. of employees	442 (consolidated), 282 (parent only)
Locations	<p><Tokyo Head Office> 20F The Okura Prestige Tower, 2-10-4 Toranomom, Minato-ku, Tokyo 105-0001</p> <p><Osaka Head Office> 13th Floor, Meiji Yasuda Seimei Osaka Midosuji Building, 4-1-1 Fushimimachi, Chuo-ku, Osaka-shi, Osaka 541-0044</p> <p><Nagoya Branch> 5th Floor, Hirokoji Sakae Building, 2-4-1 Sakae, Naka-ku, Nagoya-shi, Aichi 460-0008</p> <p><Kyushu Branch> 9th floor, Yasuda No. 7 Building, 13-15 Kamikawabata-machi, Hakata-ku, Fukuoka-shi, Fukuoka 812-0026</p> <p><Hokkaido Branch> 13F Nissay Sapporo Building, 4-1-1 Kita 3-jo Nishi, Chuo-ku, Sapporo-shi, Hokkaido, 060-0003 Japan</p> <p><Okinawa Branch> 11F Nissay Naha Center Building, 1-12-12 Kumoji Naha-shi Okinawa 900-0015</p>
Main business activities	<p>Real estate sales business, real estate leasing business, real estate planning agency and consulting business</p> <p>(Starting from the fiscal year ending March 2025, the segments will be changed to "Condominium Business" "Real estate development business" "Real estate leasing business" "Asset management business" "Other business")</p>

Affiliated companies

Company name	Capital stock (million yen)	Main business activities	Ratio of voting rights owned (%)
(Consolidated subsidiary) ES-CON Property Co., Ltd.	20	Real estate leasing business	100.0
ES-CON Asset Management Co., Ltd.	237	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 and consulting business	100.0
ES-CON HOME Co., Ltd.	30	Real estate sales business and Real estate planning agency and consulting business	100.0
ES-CON CRAFT Co., Ltd.	10	Real estate sales business and Real estate planning agency and consulting business	100.0
Picasso Co., Ltd.	90	Real estate leasing business	100.0
Yuki Sangyo Inc.	90	Real estate leasing business	100.0
Shijo Omiya Building Co., Ltd.	6	Real estate leasing business	100.0
FUEL Inc.	100	Real estate leasing business	100.0
Ryomon Co., Ltd	100	Real estate planning agency and consulting business	51.0
ES-CON Sports & Entertainment Ltd.	100	Real estate planning agency and consulting business	51.0
ESCON JAPAN(THAILAND)CO.,LTD.	THB1,000	Real estate sales business	49.0 [26.0]
(Equity-method affiliates) BRITANIA BANGNA KM.39 CO.,LTD.	THB 324,100	Real estate sales business	49.0 [49.0]

TSUNAGU Community Farm LLC	490	Real estate planning agency and consulting business	48.0
Chubu Electric Power Co., Inc.	430,777	Renewable energy 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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03-6230-9308

ir@escon.jp

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

