

Star Mica (3230) FY Nov 2017
1st Quarter Financial Result (Summary)

Getting off to a good start in 1st quarter to achieve best ever sales and profit in FY2017

★P/L

(Unit : million)

	FY2015	FY2016	FY2016 1Q	FY2017 1Q	FY2017 (Forecast)
Sales	19,333	20,973	4,733	5,934	21,800
Gross Profit	4,600	5,519	1,351	1,797	5,669
Operating Income	2,465	3,258	841	1,284	3,356
Recurring profit	1,797	2,581	671	1,118	2,727
Net income	1,114	1,678	440	788	1,750
Dividend per share	29.0	46.0	-	-	50

- ✓ Observing high interest in pre-owned condominiums from real demand, with the price rise of new condominiums.
- ✓ Accelerating condominium sales activities to meet increasing demand. Recurring profit expanded to 1.7 times (YoY*)

(YoY) = year-on-year, = over the same period of the previous year, = 2016 1st quarter vs. 2017 1st quarter

★Composition of Gross profit

	FY2015	FY2016	FY2016 1Q	FY2017 1Q	FY2017 (Forecast)
Pre-owned Condos	3,627	3,857	1,014	1,015	4,032
Rent	1,719	1,797	459	445	1,902
Sales	1,947	2,204	557	577	2,210
MTM Loss	-40	-143	-3	-8	-80
Investment business	668	1,334	255	692	1,326
MTM Loss	-	-0	-	-	-
Advisory business	305	328	81	90	310
Gross Profit	4,600	5,519	1,351	1,797	5,669

- ✓ Pre-owned Condominium business realized higher sales and profit (YoY), from customized sales and marketing strategy.
- ✓ Investment business contributed to gross profit from sale of properties as part of portfolio adjustment.

★B/S

	FY2015	FY2016	FY2017 1Q
Cash and deposits	1,933	3,260	3,073
Inventories	36,890	39,221	39,533
Tangible fixed assets	9,067	8,004	7,406
Total assets	48,802	51,651	51,093
Short-term liabilities	6,094	4,941	4,549
Long-term liabilities	30,154	32,804	32,084
Shareholder's equity	12,486	13,846	14,399
Capital to asset ratio	25.6%	26.8%	28.2%

- ✓ Continue to acquire pre-owned condominiums for sale, to meet favorable trend in sales and marketing activities.
- ✓ Our Tokyo Metropolitan and Western Japan Offices are striving to enhance sales in respective areas.

★Recent updates

Mar. 2017 Formed strategic alliance with investors cloud co., Ltd. in consolidated pre-owned condominium evaluation service.
Jan. 2017 Released medium term, 3-year business plan (2017-2019) .

- This presentation is summary of full contents, please refer to Financial Results for full information that were disclosed at the same time.
- This presentation contains forward-looking statements, including forecasts of business performance and operation plans and targets.
These statements are based on information available to the company's management when this material was prepared and on current assumptions for uncertain factors affecting future earnings. Actual results may differ from the information presented in this report due to a host of factors that are unforeseeable and/or beyond the control of the company.
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