

Star Mica (3230) FY Nov 2017 2nd Quarter (2Q)  
Annual Financial Result (Summary)

Achieved best ever quarterly results in Sales and Net income for FY2017 2Q

★PL

(Unit : million)

	FY2015	FY2016	FY2016 2Q	FY2017 2Q	FY2017 (Forecast)
Sales	19,333	20,973	10,306	12,306	21,800
Gross Profit	4,600	5,519	2,756	3,493	5,669
Operating Income	2,465	3,258	1,605	2,272	3,356
Recurring profit	1,797	2,581	1,265	1,951	2,727
Net income	1,114	1,678	817	1,353	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 1.6 times (YoY\*)

(YoY\*) = year-on-year, = over the same period of the previous year, = 2016 2st quarter vs. 2017 2st quarter

★Composition of Gross profit

	FY2015	FY2016	FY2016 2Q	FY2017 2Q	FY2017 (Forecast)
Pre-owned Condos	3,627	3,857	2,193	2,180	4,032
Rent	1,719	1,797	911	915	1,902
Sales	1,947	2,204	1,287	1,274	2,210
MTM Loss	-40	-143	-5	-8	-80
Investment business	668	1,334	394	1,148	1,326
MTM Loss	-	-0	-	-	-
Advisory business	305	328	168	164	310
Gross Profit	4,600	5,519	2,756	3,493	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 sales of properties as part of portfolio adjustment.

★BS

	FY2015	FY2016	FY2017 2Q
Cash and deposits	1,933	3,260	3,801
Inventories	36,890	39,221	41,143
Tangible fixed asset	9,067	8,004	6,684
Total assets	48,802	51,651	52,880
Short-term liabilities	6,094	4,941	5,693
Long-term liabilities	30,154	32,804	32,167
Shareholder's equity	12,486	13,846	14,959
Capital to asset ratio	25.6%	26.8%	28.3%

- ✓ 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

Jun. 2017	Revised up FY2017 1H earning forecast.
Jun. 2017	Initiated operation of "Jibun Reno" (custom-order renovation), offering of flat rate renovation plan.
May. 2017	Started sales of "Lifestyle Solution Residences" furnished with reuse furniture produced by Otsuka Kagu.

• 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.

• This presentation is not to be construed as a solicitation to invest in the company.