

Aiming to be the leader

in the housing industry in Japan

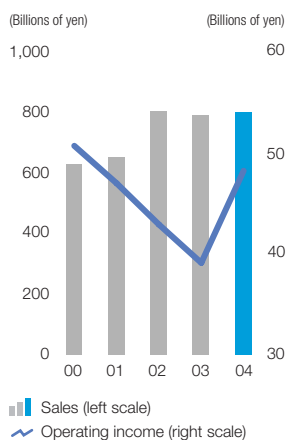
Unit sales came to more over 42,000 units on a non-consolidated basis, rising 3.5% from the previous year



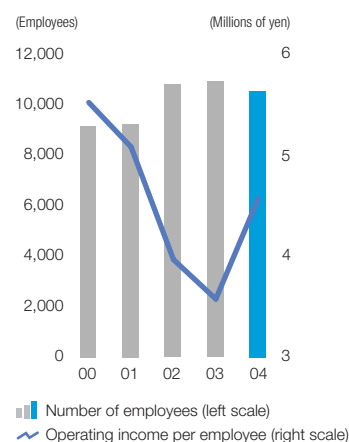
In fiscal 2003, new housing construction starts rose 2.5% over the previous term, the first upturn in four years. In our housing business, while sales reached ¥800,631 million on a consolidated basis, rising 1.1%, operating income jumped 23.3% to ¥48,266 million. Although unit sales* also rose 3.6%, this was mainly because of the increase in rental apartment buildings and condominiums, which suggested that the key task for achieving future growth will be to expand our market share in sales of single-family houses in the Tokyo region. We aim to be the leader in the Japanese housing industry in terms of both quantity and quality, by bolstering our performance in the new housing construction market and improving our services.

*On a non-consolidated basis

Sales and operating income



Number of employees and operating income per employee



Housing

Single-Family Houses



Two-story houses*
Three-story houses*
One-story houses*
Wooden houses
Region-specific products
Built-to-order houses

*Steel frame construction

Rental Apartment Buildings



Central staircase type
Side corridor type
Duplex type
Stack-on type*

*Self contained apartments with private access from the ground floor

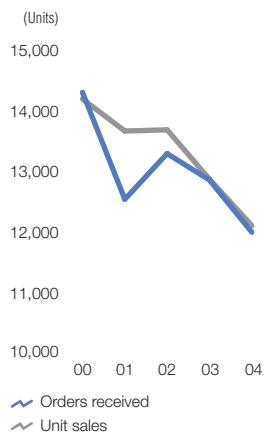
Condominiums



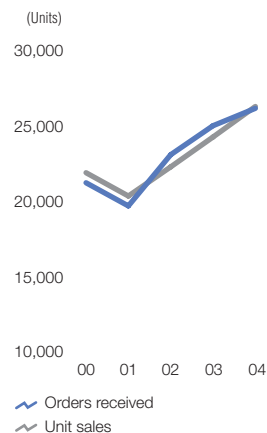
Luxury condominiums
Urban-type buildings
Multi-building type
Highrise buildings
Suburban type

Orders and sales (non-consolidated)

Single-family houses



Rental apartment buildings



Condominiums

