

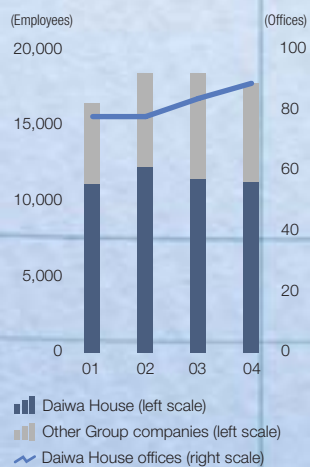
Group Network

As of April 1, 2004

- Head office
- Tokyo office
- Offices/Branches: 89
- Factories: 13
(The above places of business are directly operated by Daiwa House.)
- Golf courses: 10
- Daiwa Royal Hotels: 29
- Royal Home Centers: 35
Daiwa Resort Co., Ltd. also manages the Royton Sapporo, and the Lake Yamanaka Fujisan Royal Cottages (marked with ★). It also operates a branch office in Seoul (marked with ●).
- Overseas subsidiaries and affiliates: 9



Number of employees of Daiwa House group /
Number of branch offices of Daiwa House



Daiwa Royal Hotels /
Royal Home Centers

