

Results of Operations for the Fiscal Year Ended March 31, 2019
KI-STAR REAL ESTATE CO., LTD.
(Tokyo Stock Exchange, First Section/3465)



A photograph of a modern, bright living room. The room features a grey sofa with wooden armrests and legs, positioned on a light-colored rug. A wooden coffee table sits in front of the sofa, holding a wicker basket. To the left, a staircase with white steps and a wooden handrail is visible. In the background, a dining area with a wooden table and chairs is seen, along with a kitchen counter. The room has a high ceiling with a large wooden beam and recessed lighting. A large window on the right side provides natural light.

FY3/19 Financial Summary

Company Profile

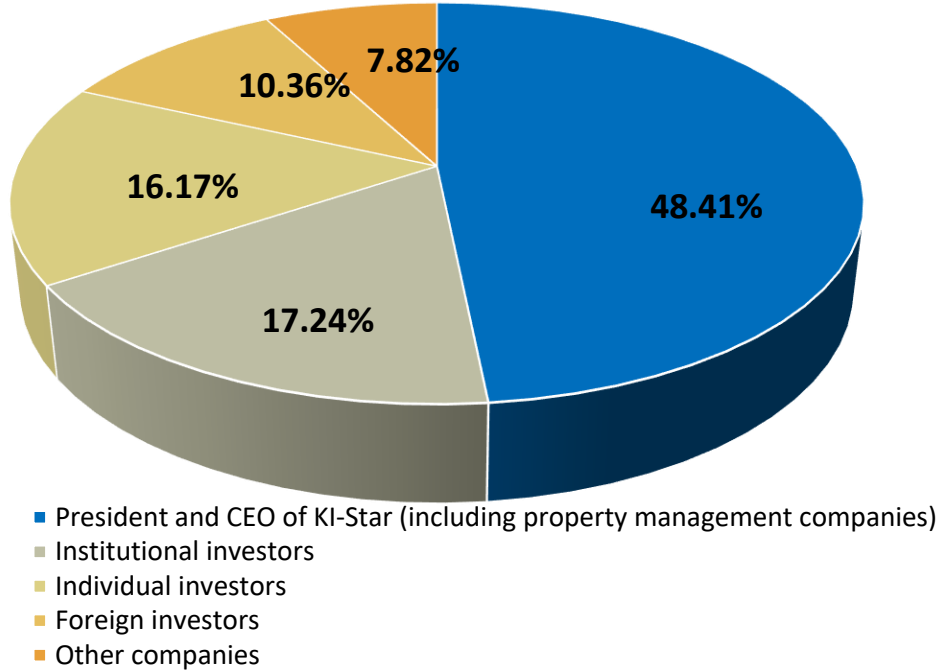
Company name	KI-STAR REAL ESTATE CO., LTD.
Head office	Honjo Head Office: 762-1, Nishitomida, Honjo, Saitama Prefecture Tokyo Head Office: Marunouchi Trust Tower North 13th floor, 1-8-1, Marunouchi, Chiyoda-ku, Tokyo
Established	November 27, 1990
Representative	Keiji Hanawa, President and CEO
Capital	821,050,000 yen
Number of employees	1,097 (consolidated, as of April 1, 2019)
Businesses	Detached house sales business, custom-built housing business, comprehensive real estate brokerage business, asset management business, house management business and residential land development business
Audit corporation	Deloitte Touche Tohmatsu LLC
Major subsidiaries	KI-Star Development Co., Ltd. (Pre-owned home sales business) KI Craft Co., Ltd. (Detached house construction business) KI-Star Build Co., Ltd. (Detached house sales business, Fukuoka) KI Net Realty 1 st Co., Ltd. (Real estate brokerage business) KI Net Realty 2 nd Co., Ltd. (Real estate brokerage business) KI Net Realty 3 rd Co., Ltd. (Real estate brokerage business) KI Net Cloud Co., Ltd. (Networking business and real estate brokerage business) KEIAI Kaimasse Co., Ltd. (Pre-owned home sales business) <u>KI Planning Co., Ltd. (Detached house sales business, Nagoya) *Established in May 2018</u> Yokatown Co., Ltd. (Custom-built housing business and detached house sales business) Asahi Housing Co., Ltd. (Detached house sales business) <u>Fresco Inc. (Custom-built housing business and detached house sales business)</u> <u>*Consolidated in July 2018</u> KeNSIN CONSTRUCTION inc. (Detached house sales business and residential land development business) <u>*Consolidated in January 2019</u>

Total Number of Issued Shares: 14,232,500 shares

Total Number of Shareholders (as of March 31, 2019): 4,799

Stock Market Listing: Tokyo Stock Exchange, First Section (Loan Margin Trading Issue)

Shareholding ratio as of March 31, 2019



History

1990	Established KI Planning, Ltd.
1994	Established Grounbul Home Co., Ltd. in the Construction Division.
2003	Top home seller among homebuilders in Gunma Prefecture (* 1, 2)
2006	Changed the company name to KI-STAR REAL ESTATE CO., LTD. Opened the first location in Tochigi Pref.
2007	Established Tokyo branch office.
2008	First private-sector company to sell subdivisions in Honjo city using the construction mutual agreement program
2009	Reached the 20th anniversary and established the Hanamaru house business division for custom-built houses.
2010	Opened the first location in Ibaraki Pref. Top custom-built housing provider among homebuilders in Gunma Prefecture (* 1, 3)
2011	Established KEIAI CASA, the custom-built housing business department.
2012	Introduced the craftsman program and annual sales of newly built houses reached 1,000.
2013	Opened the first location in Kanagawa Pref.
2014	Won “House of The Year in Energy 2014.”
2015	Listed on the Second Section of the Tokyo Stock Exchange.
2016	Listed on the First Section of the Tokyo Stock Exchange. Made Yokatown Co., Ltd. a consolidated subsidiary.
2017	Made Asahi Housing Co., Ltd. a subsidiary and KeNSiN CONSTRUCTION inc. an equity-method affiliate. Formed an equity alliance with Alpha Technology Co., Ltd.
2018	Formed a business alliance with Beijing Youlu Qianxing Technology Development Co., Ltd. and an equity alliance with KAMARQ HOLDINGS PTE. LTD. Formed a business alliance with Live Love Hawaii Realty LLC; Selected as a loan margin trading issue.

*1. Source: JUTAKU SANGYO KENKYUSHO CO., LTD.

*2. Selected in 2003, 2004, 2005, 2006, 2011, 2012, 2016

*3. Selected in 2010 and 2014

Management Philosophy

**We are an organization dedicated to the creation of lives that are
“fulfilling, enjoyable and pleasant.”**

Vision

**We want to be a company that people in Japan
envy and admire.**

- Achieved consolidated net sales of ¥100 billion!
- Consolidated sales and earnings growth every year since starting consolidated financial statements in FY3/17
- Sales were 60.9% higher than one year earlier and profit attributable to owners of parent was 2.0% higher
- Big increase in sales due to measures to strengthen sales activities in the homebuilding and sales business in order to increase the inventory turnover
- Acquired Fresco Inc. in July 2018, making this company a consolidated subsidiary
- Made KeNSiN CONSTRUCTION inc., formerly an equity-method affiliate, a consolidated subsidiary in January 2019.
- Established a real estate business alliance with Live Love Hawaii Realty LLC, which is based on Honolulu
- Selected as a 2019 Nadeshiko Brand, which is recognition for companies dedicated to empowering women in the workplace

Consolidated Statements of Income

● Sales and earnings increased to all-time highs

(Millions of yen)

	FY3/18		FY3/19		
	Amount	% to sales	Amount	% to sales	YoY change
Net sales	64,107	100.0	103,118	100.0	+60.9%
Gross profit	11,566	18.0	14,611	14.2	+26.3%
SG&A expenses	6,268	9.8	8,660	8.4	+38.2%
Operating profit	5,298	8.3	5,950	5.8	+12.3%
Ordinary profit	5,283	8.2	5,769	5.6	+9.2%
Profit attributable to owners of parent	3,393	5.3	3,461	3.4	+2.0%

Segment Performance

(Millions of yen)

		FY3/18	FY3/19	
Homebuilding and sales (including land)	Houses sold	1,905	2,757	Big increase in sales but lower profit margin as operations were extended to new areas, market share in current locations increased and actions were taken to improve the inventory turnover
	Sales	48,978	73,223	
	Operating profit	5,460	5,755	
Custom-built housing	Houses sold	283	108	Sales decreased as planned because of the focus on increasing sales of Fit-Pro custom-built houses to real estate companies
	Sales	3,823	1,466	
	Operating profit	753	271	
Pre-owned home sales	Houses sold	37	137	Properties held for sale increased as KI-Star Development and KEIAI Kaimasse purchased a large number of houses; aiming to become number one in Japan's pre-owned home sales market
	Sales	1,522	3,881	
	Operating profit	63	120	
Others	Sales	505	2,291	
	Operating profit	238	621	

Segment Performance

(Millions of yen)

		FY3/18	FY3/19	
Yokatown	Houses/land sold	Built-for-sale houses: 112 Custom-built houses: 188 Land: 117	Built-for-sale houses: 300 Custom-built houses: 190 Land: 76	Operating profit margin improved because of significant growth of the homebuilding and sales business and cost savings resulting from joining the KI-Star Group
	Sales	7,597	12,331	
	Operating profit	583	1,118	
Asahi Housing	Houses/land sold	Built-for-sale houses (including land): 29	Built-for-sale houses (including land): 139	A big increase in sales as the built-for-sale business gained momentum. Asahi Housing specializes in this business and plans to continue increasing its market share in Kanagawa prefecture
	Sales	1,679	4,911	
	Operating profit	(38)	100	
Fresco	Houses/land sold	-	Built-for-sale houses: 34 Custom-built houses: 84 Land: 47	The sale of properties that were revalued at the time Fresco became a consolidated subsidiary caused the cost of sales to increase by ¥87 million, resulting in lower operating profit
	Sales	-	3,517	
	Operating profit	-	66	
KeNSiN	Houses/land sold	-	Built-for-sale houses: 21 Custom-built houses: 48 Land: 31	The sale of properties that were revalued at the time KeNSiN became a consolidated subsidiary caused the cost of sales to increase by ¥28 million, resulting in lower operating profit
	Sales	-	2,624	
	Operating profit	-	(1)	

- Sales were **14.4% higher** than one year earlier and profit attributable to owners of parent was **9.8% higher**.

Continuing to place emphasis on inventory turnover to **increase market share** and **improve financial soundness!**

(Millions of yen)

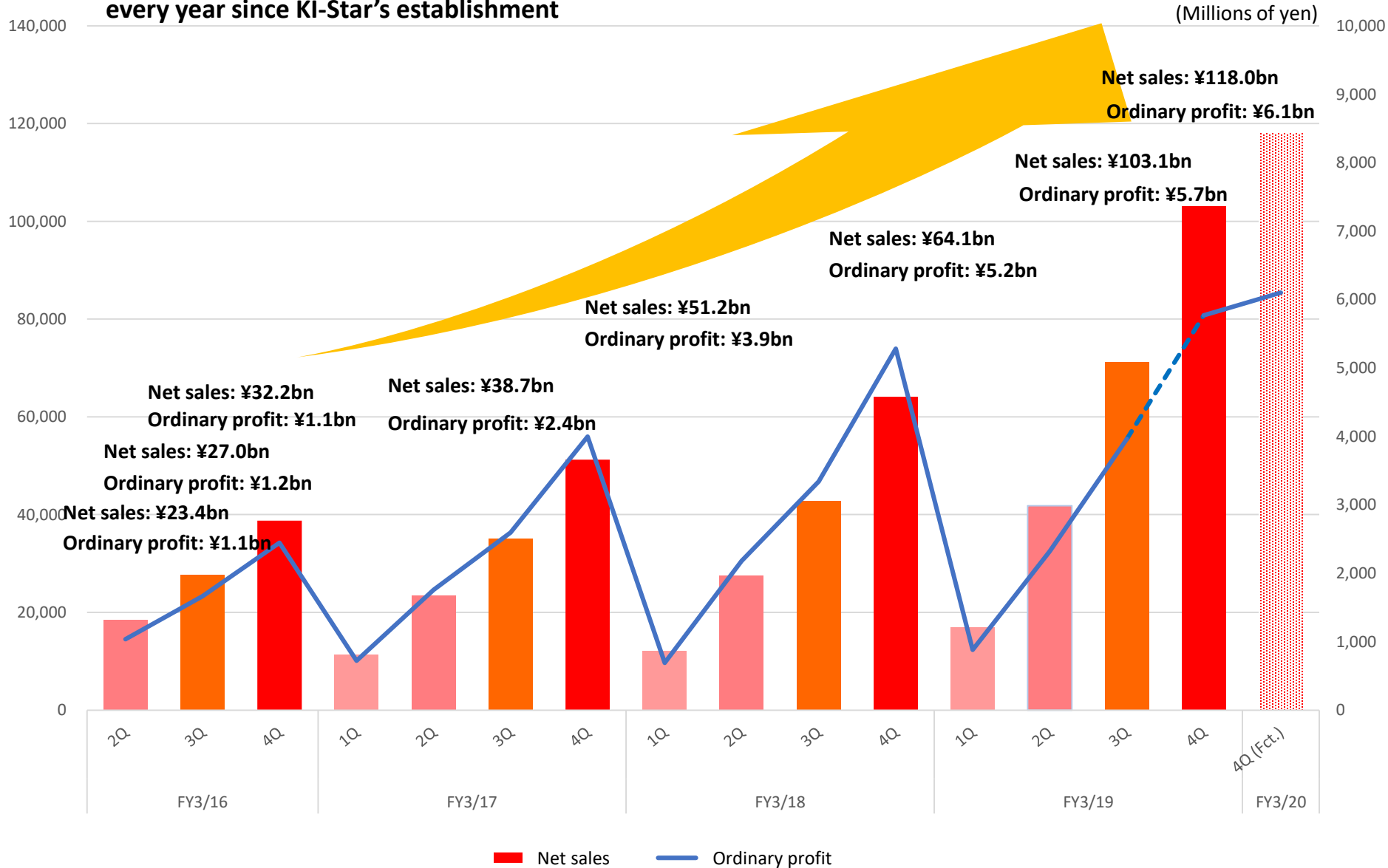
	FY3/19 Results	FY3/20 Forecast	YoY change (amount)	YoY change (%)
Net sales	103,118	118,000	14,882	+14.4%
Gross profit	14,611	18,500	3,889	+26.6%
SG&A expenses	8,660	12,100	3,440	+39.7%
Operating profit	5,950	6,400	450	+7.6%
Ordinary profit	5,769	6,100	331	+5.7%
Profit attributable to owners of parent	3,461	3,800	339	+9.8%

Temporary slowdown in FY3/20 in strategy for sustained growth

Substantial IT and other investments in FY3/20 for growth and a stronger internal infrastructure

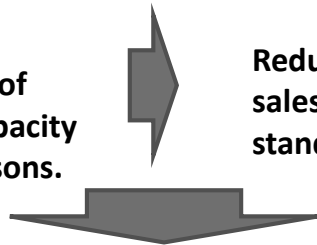
Consistent Growth in Sales and Earnings

● Sales in FY3/20 are on target for achieving the 30th consecutive year of sales growth – every year since KI-Star’s establishment



● **Assessment of FY3/19**

Although a large volume of land was purchased in FY3/18 and FY3/19, there were delays in the start of home construction due to limited home design capacity caused by Japan’s labor shortage and to other reasons.



Reduced inventories by lowering prices for quick sales of properties that had exceeded the standard KI-Star inventory turnover period.

Big increase in sales of built-for-sale houses
Lower profit margin

● **The new homebuilding policy**

FY3/19	Home sites purchased	>	Homebuilding capacity	Lower turnover
From now on	Home sites purchased	≤	Homebuilding capacity	Higher turnover

● **Outlook for FY3/2020**

Inventory levels are suitable but emphasis on inventory turnover will continue. Anticipate slower growth in FY3/20 mainly because of the October 2019 consumption tax increase and the IT investments for higher productivity. Building a stronger internal infrastructure to aim for renewed growth starting in FY3/21.

Consolidated Balance Sheet

● Improved financial soundness by raising the inventory turnover

(Millions of yen)

	March 31, 2018	March 31, 2019	Increase/decrease
Current assets	55,909	74,180	18,271
Cash and deposits	8,066	14,020	5,954
Inventories	46,407	57,655	11,248
Non-current assets	4,149	7,236	3,087
Total assets	60,058	81,416	21,358
Liabilities	46,202	64,336	18,134
Interest-bearing debt	36,035	50,644	14,609
Net assets	13,856	17,079	3,223
Total liabilities and net assets	60,058	81,416	21,358

Non-consolidated results **Equity ratio: FY3/18 25.7%** **→** **FY3/19 26.8%**
 Net assets: FY3/18 ¥13,153 million **→** **FY3/19 ¥14,996 million (Up 14.0%)**

- **Big improvement in operating cash flows due to actions to raise inventory turnover; goal is more improvements in financial soundness to support future growth**

(Millions of yen)

	FY3/18	FY3/19	Notes
Cash flows from operating activities	(15,779)	709	Became positive due to inventory reductions by selling houses that did not sell within the designated time and using internal funds for acquisitions of land
Cash flows from investing activities	491	(309)	
Cash flows from financing activities	15,886	5,242	
Net increase (decrease) in cash and cash equivalents	599	5,643	
Cash and cash equivalents at beginning of period	7,472	8,071	
Cash and cash equivalents at end of period	8,071	13,714	

Inventory turnover for built-for-sale houses (from purchase of land to closing of home sale)

FY3/18: 214 days FY3/19: 252 days FY3/20 forecast: 210 days

FY3/19 performance was impacted by sales of inventory properties unsold for a long time, the result of insufficient production capacity caused by the construction worker shortage and other reasons. Problems have been solved and the goal is a shorter inventory turnover than in FY3/18.

A photograph of a modern, bright living room. The room features a blue sofa with a patterned throw blanket and a striped pillow. In front of the sofa is a wooden coffee table with a white teapot, a blue mug, and a book. To the left, there is a white bar counter with two black stools. The background shows a dining area with a wooden table and chairs, and a kitchen area with a white countertop and a dark brown ceiling. The room has light-colored walls, a wooden floor, and a large window with blue and white striped curtains. Three wire mesh pendant lights hang from the ceiling.

Strategic Initiatives for Growth

A Strong Network of Real Estate Brokers

Increase sales of KI-Star houses by establishing a strong network of real estate brokers

KEIAI.NET

Activities have been expanding steadily into new areas since the creation of a broker network started in February 2017

As of March 31, 2019

KEIAI.NET member stores: **207** (including group companies)

KEIAI.FC

Started signing up member stores in May 2019

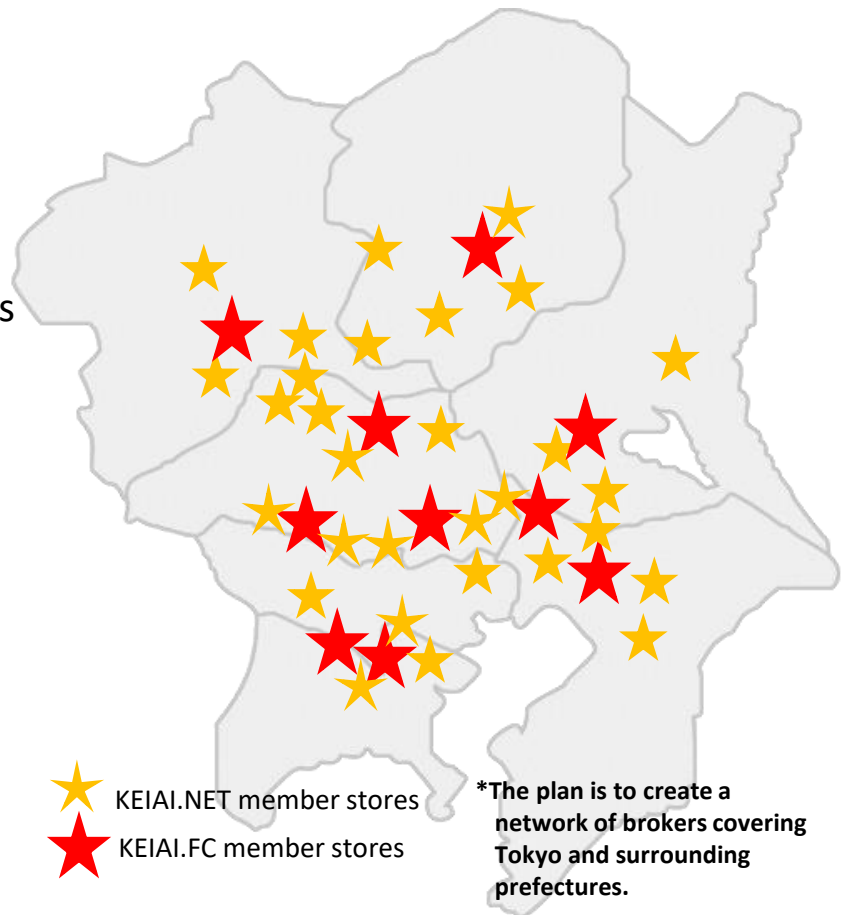
A franchising business only in areas where KI-Star operates

FY3/20 goal for new franchised stores: 30

KEIAI.NET + KEIAI.FC



Build a powerful procurement and sales network



Increase the Lineup of Services of Member Stores

Use IT and KI-Star's expertise to provide members with even more support for their sales activities



Convergence of Internet and real services

● Services using information technology

➡ Businesses operated by an individual have limited resources for IT investments. KI-Star supports these businesses by providing an IT system infrastructure.

● Services using KI-Star expertise

➡ Real estate firms that handle many types of properties are often unable to acquire knowledge and sales techniques for specific types of real estate. KI-Star supplies knowledge that can improve the quality of the services of these firms.

In the future, member stores will be able to



- ✓ Convert to franchising agreements
- ✓ Receive products from KI-Star
- ✓ Sell stock to KI-Star for equity alliances

The plan is to build a platform for flexible network services that can be offered only by a real estate developer.

The KEIAI.NET System

(1) KEIAI property searches (BizComLinc)

The latest KEIAI property information with frequent updates of prices and other items. Easy to access via the internet from a computer, phone or tablet.



★POINT★

No more need to confirm property information by using a telephone, fax, e-mail or other conventional method.

Fast and simple confirmations make business operations more efficient.

*Property information confirmations are communications with sellers concerning price revisions, property availability and other items.

(2) Virtual reality property viewing

Simply input the QR code

For listings with a QR code, simply input the code to activate a virtual reality view. Prospective buyers can do a virtual tour of a property at any time and from any place.



Increase the Lineup of Services of Member Stores

Business Café for the provision and sharing of information

- Services that take full advantage of KI-Star expertise



Explanations of new products and key points when talking to customers

Examples of successful sales activities to improve the activities of other member stores



This event also includes one-to-one consultations



Increase the Lineup of Services of Member Stores

More support for sales activities by using KI-Star's expertise

Open house events to explain the on-site management and features of KI-Star houses



On-site management manual for ensuring that houses leave customers with the best possible impression

設営の基礎知識①
賑わい感を出しましょう

他の設営で大事なものは、「ここに販売中の物件がある」ということを多くの人に知ってもらう事です。
看板だけでなく、ノボリや懸垂幕、連続旗などを物件に設えれば、そこからお客様に売り出し中の現場だと認知してもらえます。

【設置POINT】
遠くからでも目に付く最適な場所か、設置後にも確認します。
また、色の統一も重要です。色々な色を使ってしまうよりも、統一感のあるデザインを心がけましょう。

KEIAI House Manga publications give customers information in a format that is easy to understand

09

20

Code of Conduct for the Strategic Use of IT

Real Estate x IT

Use IT for change. Be a force of change in the real estate industry.

IT's Real Estate, and IT.

We are committed to solving a diverse array of real estate industry issues and to using IT for the creation of new services that can enable our customers to lead lives that are even more fulfilling, enjoyable and pleasant. We will use innovations made possible by IT in order to make extensive use of "real estate tech." We will play a central role in taking the real estate industry into the future as we become one of Japan's leading real estate companies.

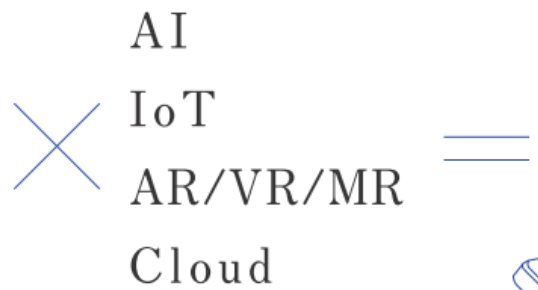
Use of IT for the best possible overall business processes

Keiji Hanawa, President and CEO
KI-STAR REAL ESTATE CO., LTD.

Productivity

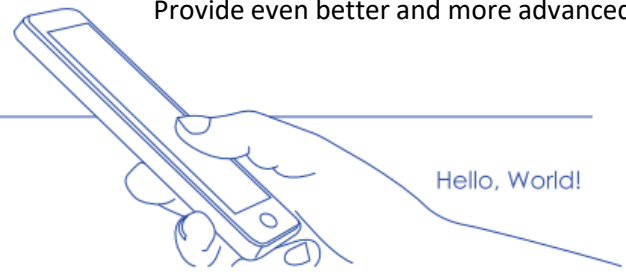
Workplace environment

Customer experience



Create a next-generation real estate business

- Increase transparency for supplying information
- Realize the full potential of new technologies
- Provide even better and more advanced services



AI × IoT



Developing an IoT house that solves numerous problems

Ideas for new home concepts

VR

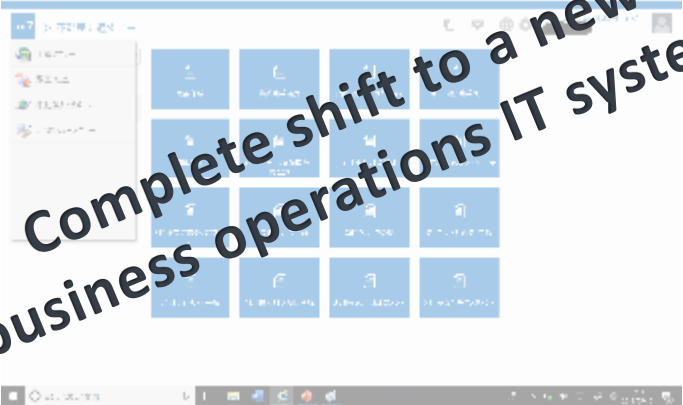
*Some pictures are not actual services



Started virtual reality home tours

Greater flexibility for meeting the needs of customers

IT



Complete shift to a new business operations IT system

Centralized data storage and processing for higher efficiency

Cloud




Construction site communication tools

Better communications with partner companies and visualization of job sites for higher productivity

Strategic Utilization of Information Technology

Web




Developing a next-generation real estate portal site

A new idea for real estate searches

BI


*Some pictures are not actual services



Business intelligence tool for data visualization

Use real-time data visualization to improve productivity and solve problems faster

RPA



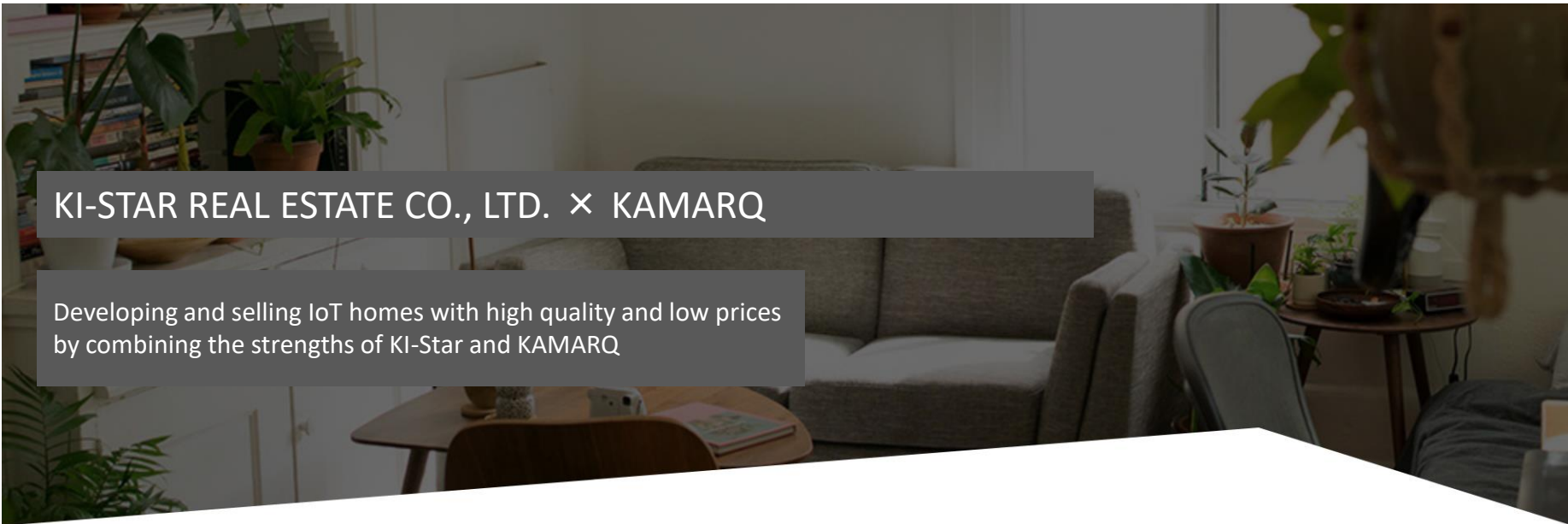
Preparations under way for system using RPA for higher efficiency

Robot process automation improves efficiency and accuracy of clerical tasks

Plan to start using many more IT systems and innovations

- Higher productivity
- Better working environment
- Higher quality of services

➔ More growth



KI-STAR REAL ESTATE CO., LTD. × KAMARQ

Developing and selling IoT homes with high quality and low prices by combining the strengths of KI-Star and KAMARQ

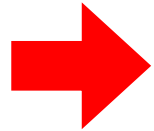
<https://kamarq.net/ja>

KAMARQ

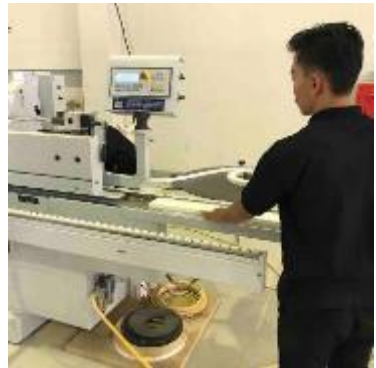
KAMARQ is an OEM for Japanese manufacturers and plans and manufactures housing products, furniture and other wood products. The company is known for creating innovative products by using unprecedented ideas such as the Sound Table, which combines a wood table with the IoT to play music or environmental sounds.



Further cost reduction due to the start of the OEM supply of kitchen and other housing products using an original brand with low prices



First delivery of KEIAI brand products is scheduled for July 2019



KEI-Star plans to use the manufacturing infrastructure of KAMARQ, which complies with Japanese quality standards, in order to develop an innovative KEIAI brand and sell IoT products with outstanding quality and excellent performance in relation to the cost.

Expanding Operations to More Areas of Japan

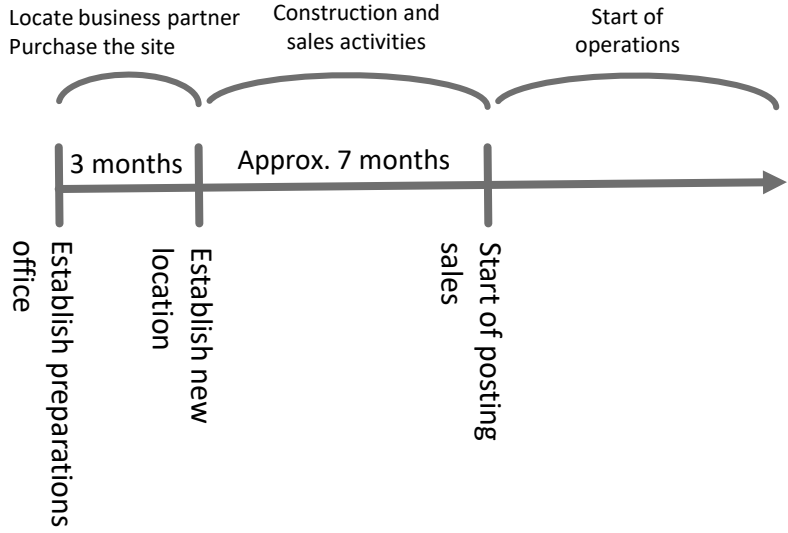
Opening more locations, mainly in the Tokyo metropolitan area

New locations in FY3/18

- Tokyo area 1 location
- Kanagawa area 2 locations
- Chiba area 1 location
- Ibaragi area 1 location
- Tochigi area 1 location

Plan to enter more new areas in FY3/20, mainly large cities other than Japan’s major metropolitan areas

Area	March 2018	March 2019
Tokyo	4 (0)	5 (0)
Gunma	17 (0)	13 (0)
Saitama	18 (0)	16 (0)
Tochigi	11 (1)	10 (0)
Ibaraki	3 (0)	4 (0)
Chiba	3 (0)	10 (5)
Kanagawa	2 (0)	5 (0)
Aichi	1 (0)	1 (0)
Fukuoka	14 (9)	14 (4)
Total	73 (10)	78 (9)



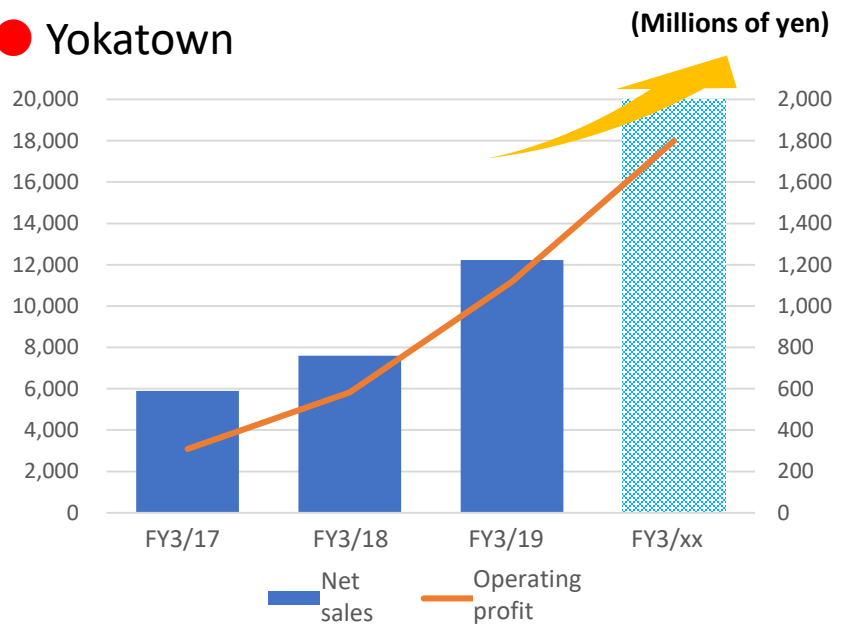
Accumulated know-how and the cooperation of real estate broker partners make it possible to start operations at new locations within only about one year.

* Numbers in parentheses are locations primarily for the custom-built house business.

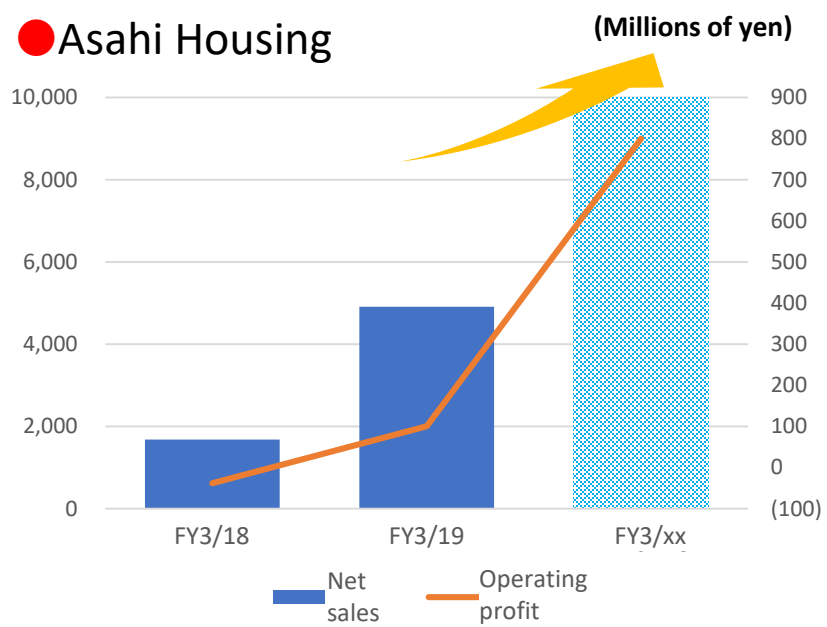
Using Acquisitions for Growth

The growth of the homebuilding and sales businesses of Yokatown and Asahi Housing has increased significantly after these companies became members of the KI-Star Group. Each company is aiming for further growth in order to become the leader in the region where it operates.

● Yokatown



● Asahi Housing



◆ Ranked the 3rd in Fukuoka for the number of wooden house construction in FY3/17 (excluding houses for rent)

*Source: JUTAKU SANGYO KENKYUSHO CO., LTD.

Building a win-win relationship by sharing knowledge and assets

● Fresco Inc.

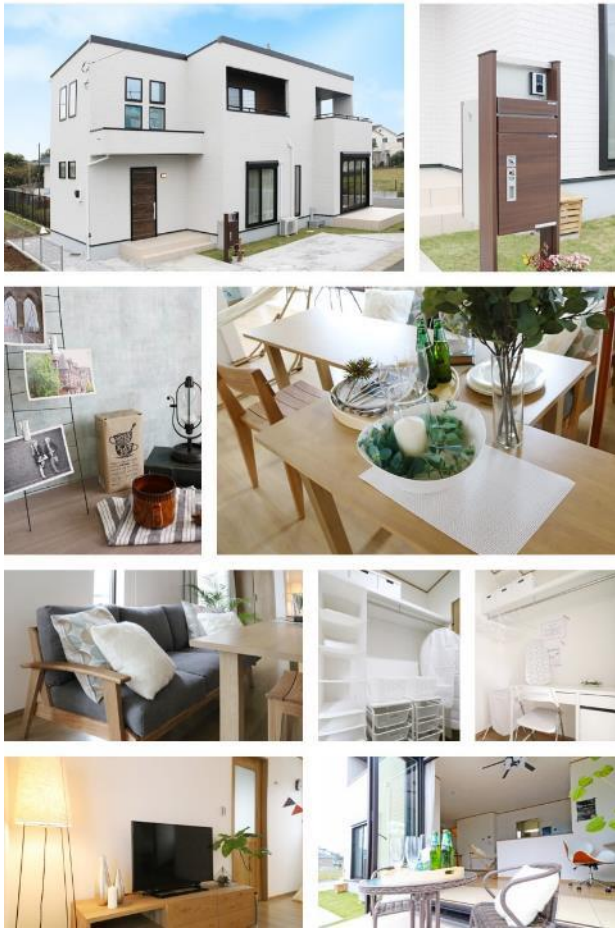


Fresco sells land and conducts a custom-built housing business. The company operates primarily in the city of Chiba. Operations are fully integrated, extending from the purchase of land to home construction, sales and maintenance services. Further growth is expected as Fresco works closely with KI-Star to expand its detached house sales business.

(Millions of yen)

	FY3/16	FY3/17	FY3/18
Net sales	3,000	3,343	3,216
Operating profit	52	45	79
Ordinary profit	37	39	60

* Net sales include taxes.
* Figures are not audited.



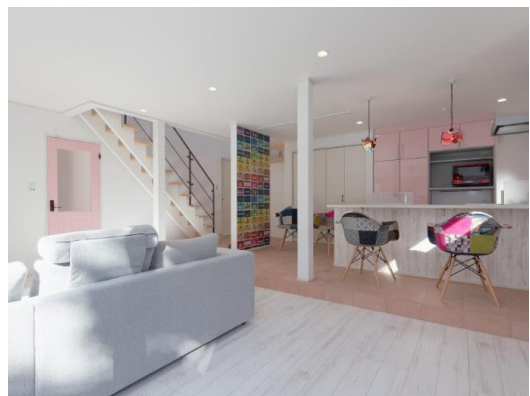
Using Acquisitions for Growth

January 2019 – KeNSiN became a consolidated subsidiary (72.41% owned)



KeNSiN, which was formerly an equity-method affiliate, constructs and sells detached houses and performs residential land development work mainly in the city of Yokosuka in Kanagawa prefecture. The company has many site preparation accomplishments at locations with steep slopes.

This investment is expected to contribute to growth by unifying the business policies and strategies of KeNSiN with those of KI-Star.



(Millions of yen)

	FY11/16	FY11/17	FY3/18 (Four-months period)
Net sales	4,105	4,033	1,070
Operating profit	197	84	21
Ordinary profit	146	35	5

* Net sales include taxes.
* Figures are not audited.



Growth outside Japan

KI-Star established a real estate business alliance in December 2018 with Live Love Hawaii Realty LLC, which is based on Honolulu, Hawaii.

◆Live Love Hawaii Realty LLC

A provider of a full line of services involving income-producing properties in Honolulu and other areas of Hawaii. Activities include the arrangement of financing and property purchases, renovations, leasing and sales.

The first seminar in Japan following the Live Love Hawaii alliance!

Real estate investment seminar for mainly properties in Hawaii and other U.S. regions

The seminar attracted many people with a strong interest in overseas real estate investments and led to a large number of individual consultations.



Offering many ways to work improves efficiency and helps attract talented people

Programs to allow women to realize their full potential are a priority

◆ Working style innovations

Shorter working time, staggered working hours, working at home and other programs

These innovations give employees the flexibility to work in a manner that matches their life styles.

◆ Educational activities

Meetings for female employees



These meetings provide an opportunity for mothers and other women at the KI-Star Group to share information that enables them to continue advancing their careers at the group for many years. This reduces the number of women who resign due to marriage, childbirth or other events in their lives.



FY3/19 Statistics

- Female managers: 15 (9.87% of all management personnel)
- Time off for childbirth and child raising: 4 women
- Women who returned after time off: 4 (100% of women who used this program)

Government certification



Eruboshi Certification for supporting the participation and advancement of women in the workplace (Ministry of Health, Labour and Welfare)



Kurumin Certification for support for raising children (Ministry of Health, Labour and Welfare)

Many other working-style reform programs will be used to recruit, train and retain talented people.



The first homebuilder to receive this recognition!

We are committed to enabling female employees to realize their full potential, including promotion to management-level positions, and giving these employees training to become managers. In addition, we are contributing to the creation of an environment and change of perceptions regarding women in the workplace outside the KI-Star Group.

- ◆Reasons for KI-Star’s Nadeshiko recognition
 - Policy of placing emphasis on measures to support and empower female employees
 - Participation in operation of a community that supports working women everywhere



*The Nadeshiko Brand is a program of the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange to recognize companies with outstanding programs for women.



Upgraded in April 2019 from Gold to the Top Rating, Platinum+

We received the “plus” certification because of our activities for reexamining working styles and formats for men. We will continue to use a variety of measures to maintain the proper work-life balance and create workplaces that are pleasant and stimulating for men and women.

Diverse working style promotion company



Only 76 of the approximately 2,750 companies in Saitama prefecture have earned the Platinum+ rating
*As of April 2019



The Craftsman Program

This program provides training to employees, both Japanese and foreign, in order to help overcome challenges created by Japan’s shortage of people with expertise in home building trades.

There are currently 43 foreign employees in the Craftsman Program

Carpenters:	4 qualified carpenters 18 apprentices
Foundation work:	8 apprentices
Equipment:	4 apprentices
Interior finishing:	9 apprentices

*As of April 1, 2019

Recognition of Excellent Foreign Construction Worker 2018 of the Ministry of Land, Infrastructure, Transport and Tourism

KI-Star employee Nguyen Van Linh of Vietnam received this recognition

◆ Nguyen Van Linh

- Placed first among all KI-Star construction technicians
- Passed the N2 Japanese language test, the second-highest rank
- Passed the Japanese driver license examination in Japanese



Hanamichi Terrace, a large detached house KI-Star development, received a project the 9th award from the Japan Association of Home Suppliers

The Good Project Award

This award was started to encourage companies to build high-quality residences and create pleasant residential environments. Awards are given to projects with excellent home characteristics, designs, environmental compatibility and other characteristics. Winning projects are selected from the activities of the more than 1,300 companies that belong to the Japan Association of Home Suppliers.

**The third Good Project Award for
KI-Star following wins in 2015 and 2016**

Hanamichi Terrace

This project is only a short walk from Hanakoganei Station on the Seibu Shinjuku Line in the western suburbs of Tokyo. Although relatively near central Tokyo, Hanamichi Terrace has an attractive setting with abundant greenery.

The goal of this project is to combine nature with good living based on the KEIAI FIT mission of “creating residences that fit the life styles of families.”



A community that encourages women to achieve their career goals

Activities to increase the role of women in the real estate industry and bring “women” and “real estate” closer



This community is for women with an interest in real estate and women who want to meet people who work in the real estate industry. Women can attend gatherings with no obligations in order to learn more about working styles, residences and other topics involving real estate.

In addition to our real estate sales activities, we hold these events for encouraging women to become interested in real estate from a variety of perspectives of the real estate market.

Community Activities

Dedicated to corporate citizenship based on the spirit of creating lives that are fulfilling, enjoyable and pleasant

Participation in the Saitama prefecture Bridges to Dreams Program



Saitama prefecture started the Bridges to Dreams Program in 2009 as part of activities to support the sound development of young people. We provide support for the Challenge Junior Training Program. Members of our design team serve as instructors to show students how a housing project is planned in order to create a new community.

Naming Rights for the Honjo Municipal Baseball Stadium



We purchased the naming rights for the baseball stadium in a park of the city of Honjo in Saitama prefecture. This was the first time the city sold naming rights. We believe that engagement with residents of communities we serve is vital for providing high-quality services. We will continue to contribute to a broad range of community activities with this spirit in mind.

Community Activities

Dedicated to corporate citizenship based on the spirit of creating lives that are fulfilling, enjoyable and pleasant

The KEIAI Cup



We believe that fostering a positive environment for children is a key role of ours as a real estate company. This is why we are a supporter of a tournament of the Honjo-Kodama Mini Basketball Federation. A demonstration was given by a wheelchair basketball player backed by us and we supported other activities to the well-balanced development of children.

The KEIAI Charity Cup



We are a supporter of the Honjo Junior Soccer Federation tournament. The KI-Star Partner Company Association provides people who sell popcorn and beverages and operate arcade-style games with all proceeds donated to the Honjo Welfare Conference. In prior years, donations were made to help victims of the Great East Japan Earthquake of 2011 and victims of the Kumamoto Earthquake of 2016.

A modern living and dining area. The living room features a blue sofa with a white anchor pillow and a patterned throw blanket. A wooden coffee table holds a white teapot and blue mugs. The dining area has a wooden table with blue chairs. The ceiling has exposed wooden beams and track lighting. A large potted plant is on the left, and a wooden coat rack is on the right.

Dividends and Shareholder Benefits

Dividends and Shareholder Benefits

● Dividend forecast

Planning a FY3/19 dividend of ¥84 based on the policy of making distributions to shareholders a priority

	FY3/17 Results (consolidated)	FY3/18 Results (consolidated)	FY3/19 Results (consolidated)	FY3/20 Forecast (consolidated)
Net income per share (yen)	203.34	238.87	243.88	267.77
Dividend per share (yen)	64.0	71.0	84.0	84.0
Payout ratio (%)	31.5	29.7	34.4	31.4
Payout ratio using the number of shares issued at end of fiscal year (%)	31.5	29.7	34.4	31.4

* KI-Star conducted a 2-for-1 stock split effective on February 1, 2017. The above figures are calculated as if the stock split had taken place at the beginning of FY3/17.

● Shareholder Benefits

Purpose: Increase the number of medium and long-term shareholders by making KI-Star stock more appealing

Eligibility: Shareholders who are listed in the shareholder register on September 30 and own at least one trading unit

Number of shares held as of the record date	Gift
100 shares to 499 shares	Quo card (1,000 yen)
500 shares and more	Quo card (3,000 yen)

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