



First-quarter for FYE March 31, 2017
Presentation Material

July 29, 2016
e-Seikatsu Co., Ltd.
TSE Mothers 3796

Table of Contents

1. Summary of First-quarter
Results for FYE March 31,
2017
2. Business Forecast
3. Business Overview
4. Appendix
 - Business Outline
 - Financial Data

1. Summary of First-quarter Results for FYE March 31, 2017

Sales and income steadily increased from the same quarter of the previous year.

- Consolidated sales: 493 million yen (FY2016 1Q 457 million yen, YOY change +36 million yen, +7.9%)
 - Cloud Service revenue: 472 million yen (FY2016 1Q 441 million yen, YOY change +31 million yen, +7.0%)
 - **Including monthly recurring revenue of Turnkey services: 426 million yen (FY2016 1Q 389 million yen, YOY change +37 million yen, +9.6%)**
- Consolidated operating income: 34 million yen (FY2016 1Q 2 million yen, YOY change +32 million yen, approx. 14.7 times)
 - Factors of cost increase are depreciation of service development and system maintenance and license expenses etc.
 - SG&A expenses decreased because amortization of the initial investment for the internal base system has been completed.
- Net income: 20 million yen (FY2016 1Q -1 million yen, YOY change +22 million yen)

Sales of our “Cloud Service” are steady. A record high has been renewed.

- Focus on new client acquisitions as well as up-selling to existing clients. Solid growth in monthly ARPU.
 - Monthly ARPU: approx. 123,000 yen/company ※as of the end of Jun. 2016
FY2016 1Q approx. 119,000 yen/company ※as of the end of Jun. 2015

The functions of “ES e-Bukken One” were enriched, and the shift from existing services was promoted.

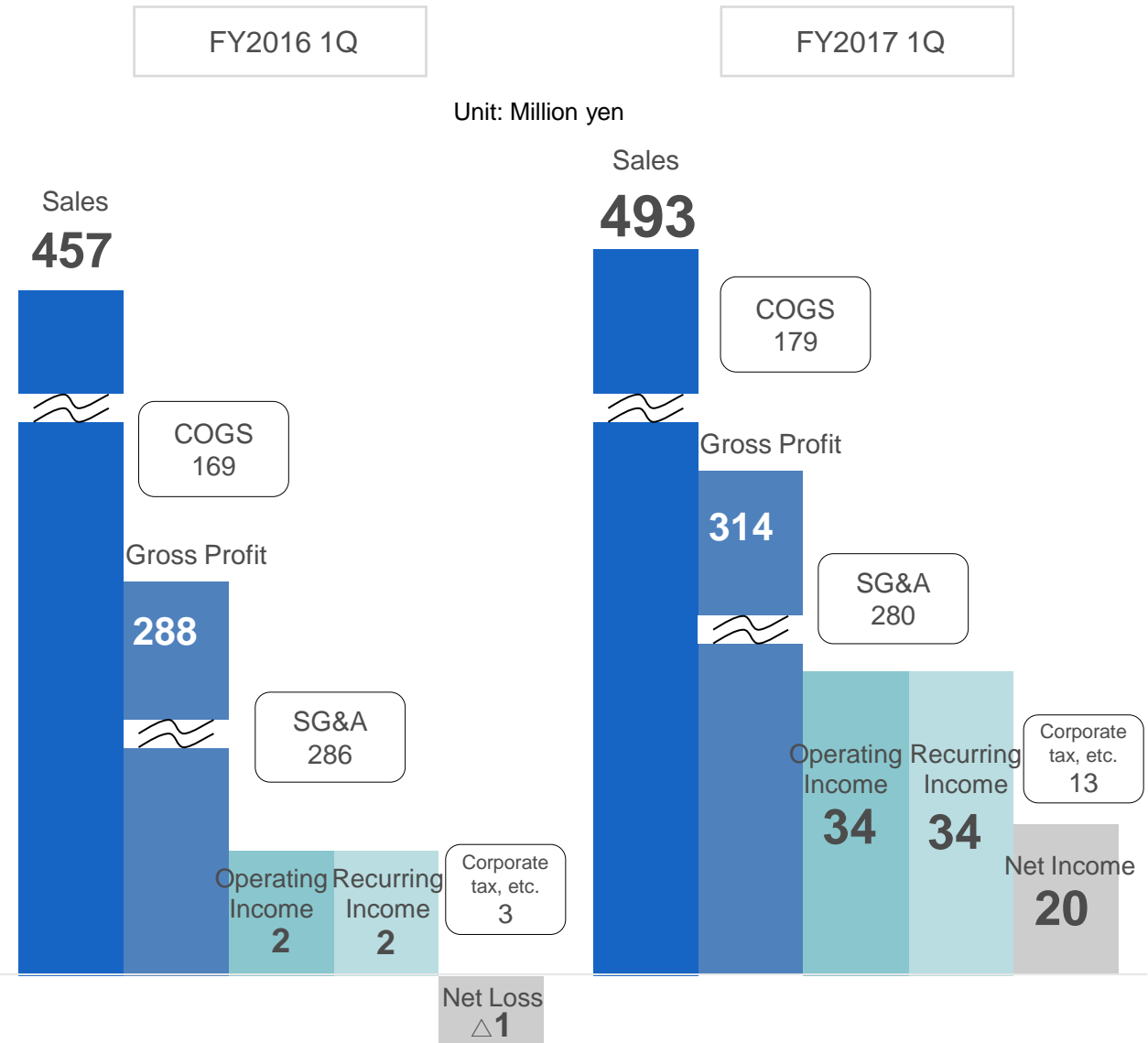
- Additional development of “ES e-Bukken One” continued. Expanding services and enhancing usability have been achieved.
- Through collaboration with “NTT IT CORPORATION”, new services are developing for the future digitization of real estate transactions.

* Cloud Service revenue figures have not been adjusted for internal transactions.

* Figures rounded down to the nearest million yen.

* Ratios rounded to the nearest decimal place.

- Sales rose around 36 million yen YOY to 493 million yen.
Operating income grew around 32 million yen YOY to 34 million yen.
- COGS increased due to depreciation of service development and system maintenance expenses.
- SG&A expenses decreased as a result of decline in depreciation cost for internal systems.



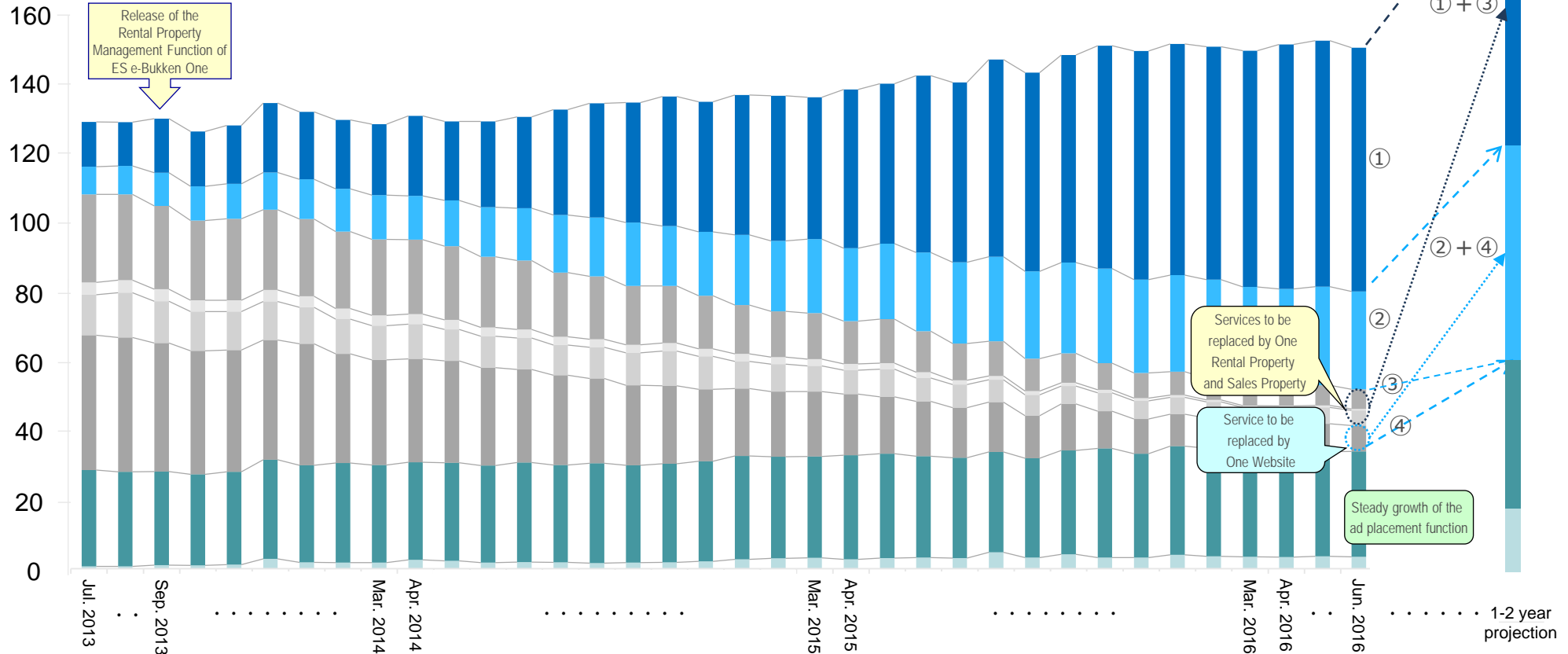
* Figures rounded down to the nearest million yen.

“ES e-Bukken One” is Becoming Our Core Cloud Computing Service

- ES e-Bukken One (Rental Property + Sales Property)
- ES e-Bukken One WebSite
- ES e-Bukken One Rental Property
- ES e-Bukken One Sales Property
- ES Sales Support
- ES-WebSite
- Ad Placement Function for Rental Property
- Ad Placement Function for Sales Property

Breakdown of Cloud Computing Service (Turnkey services) Sales

[unit: million yen]

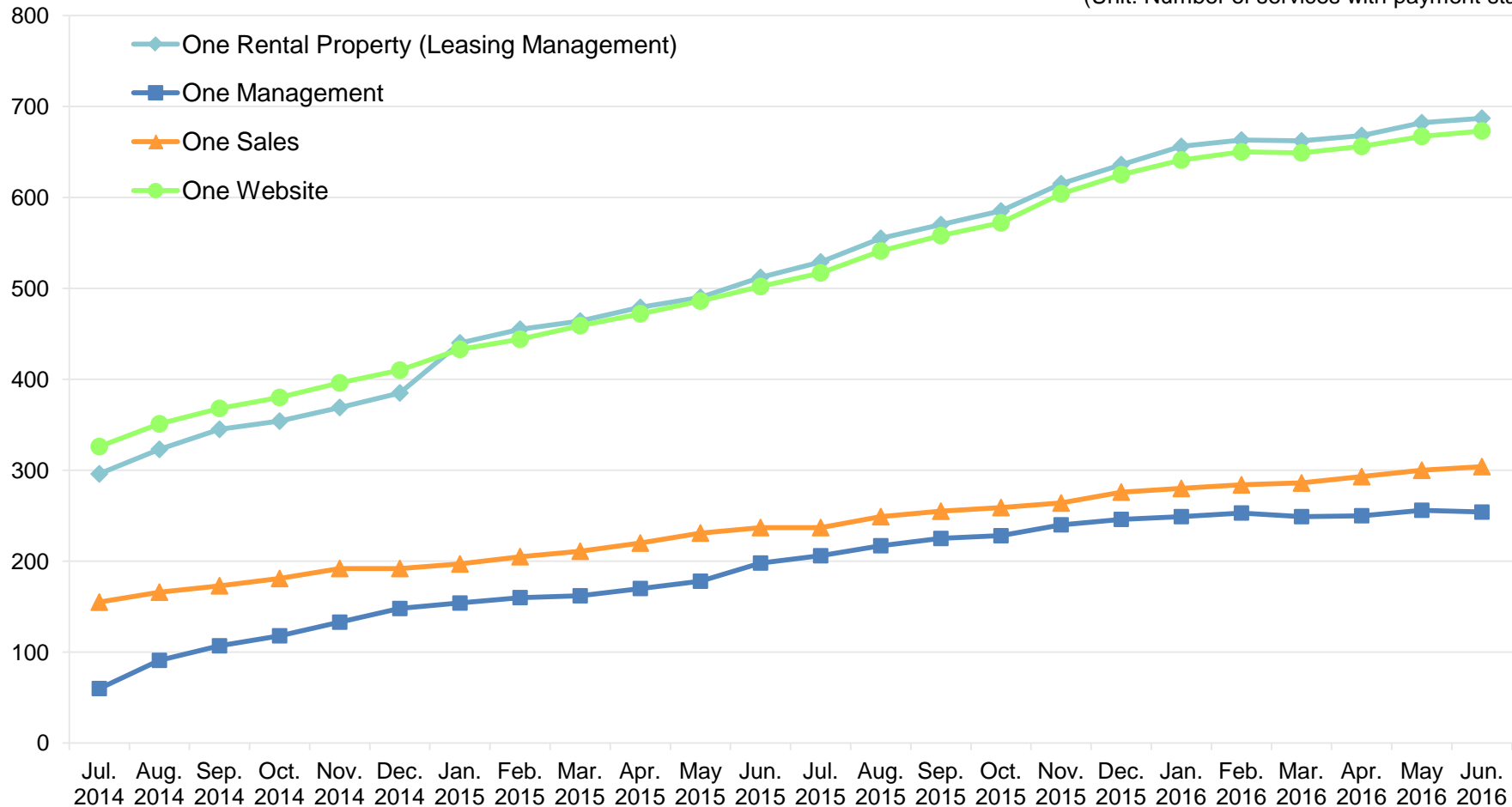


* Each sales breakdown category is the total of initial and monthly fees.

The Number of Licenses Provided is Increasing Steadily

Transition of Number of Licenses by Service

(Unit: Number of services with payment started)

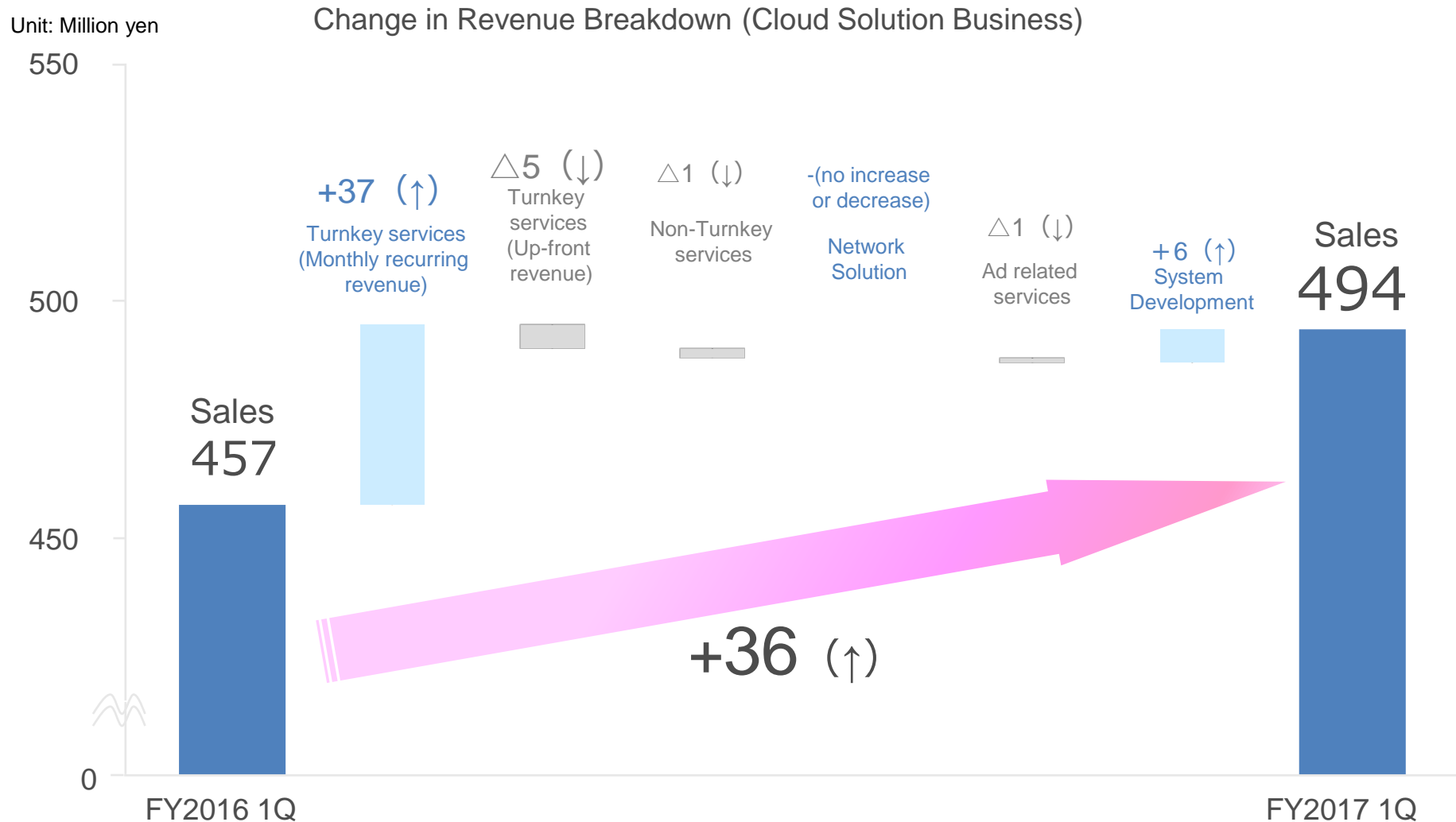


* The number means the sum of the number of new contracts and the number of shifts from existing services.

* The above value does not include the number of charge-free licenses.

* The total number of "One Rental (management option)," "One Rental (full-time management)," and "One Rental (rent management)" is expressed by "One Management."

Increase in Revenue Mainly due to Our Core Turnkey Services (Monthly recurring revenue)



* Cloud Solution Business sales figures have not been adjusted for internal transactions.
 * '-' indicates zero yen, '0' indicates an amount less than one million yen.
 * Figures rounded down to the nearest million yen.

Cloud Solution Business Revenues by Product

Item (Million yen)	Apr.-Jun. 2015	Apr.-Jun. 2016	YOY change	YOY change (%)
Cloud Service	441	472	31	7.0%
Turnkey services *	407	440	32	8.0%
Up-front revenue	18	13	△5	△27.1%
Monthly recurring revenue	389	426	37	9.6%
Non-turnkey services *	33	32	△1	△3.9%
Network Solution	8	8	—	—%
Advanced-Cloud Service	7	12	5	66.7%
Ad related services	6	4	△1	△19.9%
System Development	1	7	6	417.8%
Total	457	494	36	7.9%

* Turnkey services Suite of standard system applications with up-front and monthly recurring revenue.

Non-turnkey services Customized system applications with one-time and monthly recurring revenue.

* Cloud Solution Business sales figures have not been adjusted for internal transactions.

* '-' indicates zero yen, '0' indicates an amount less than one million yen.

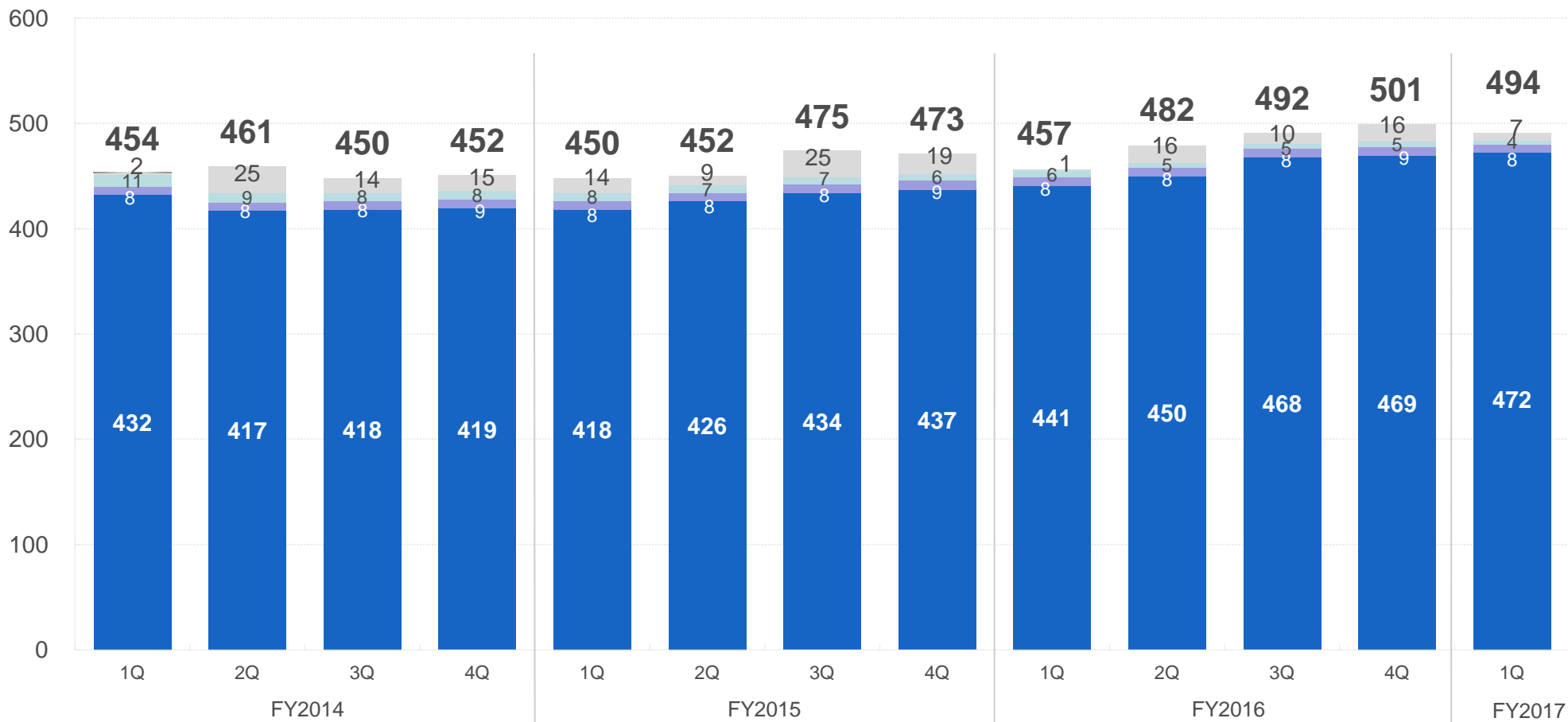
* Figures rounded down to the nearest million yen.

Sales of Cloud Service, Our Core Product, Continue to Reach a Record High

Transition of Sales by Item (Cloud Solution Business)

Unit: Million yen

■ Cloud Service
 ■ Network Solution
 ■ A-Cloud Service (Ad related services)
 ■ A-Cloud Service (System Development)

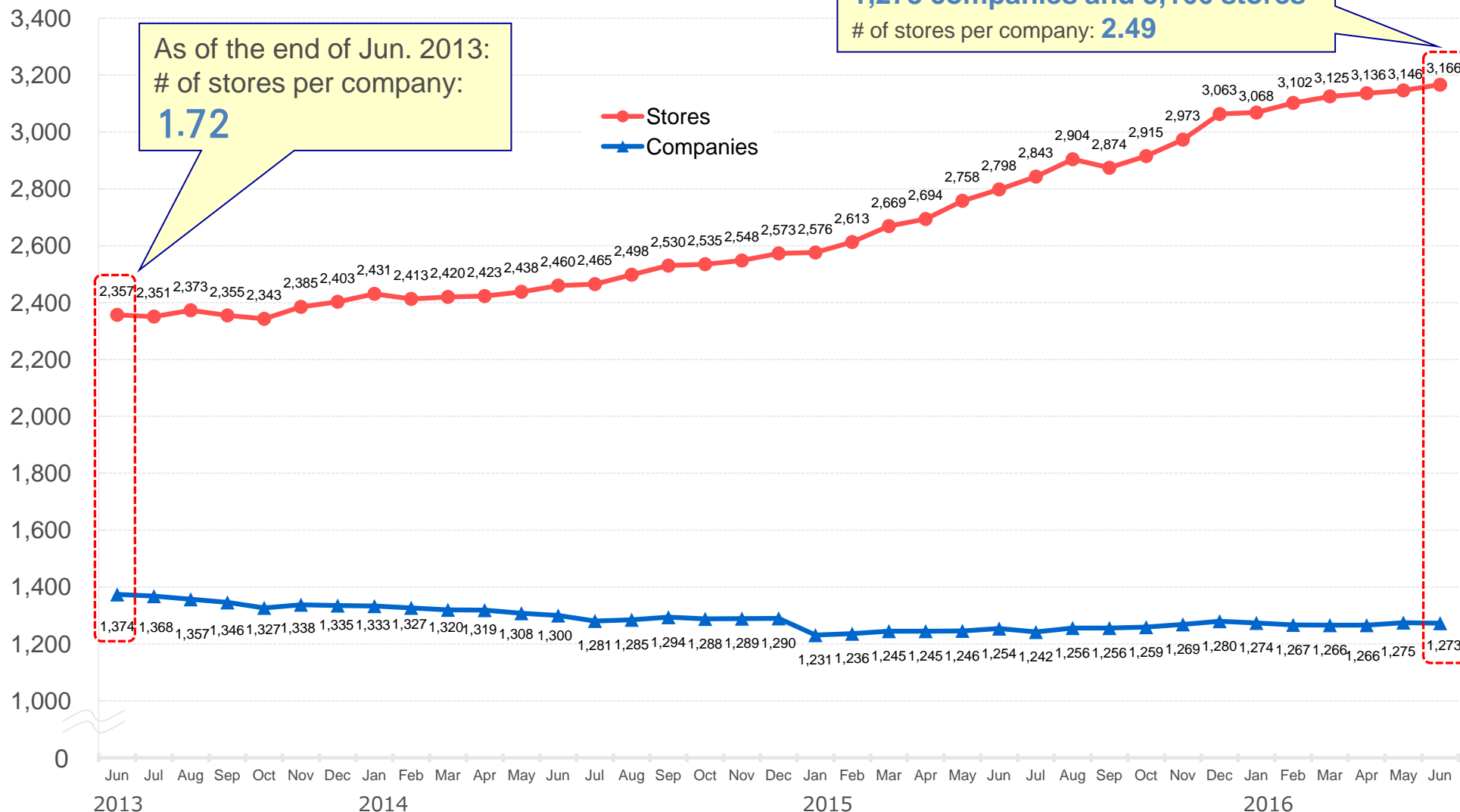


* Cloud Solution Business sales figures have not been adjusted for internal transactions.

* Figures rounded down to the nearest million yen.

Number of Stores per Company (Clients Having Multiple Stores) is Expanding

Transition of Number of Companies and Stores Using Our Services



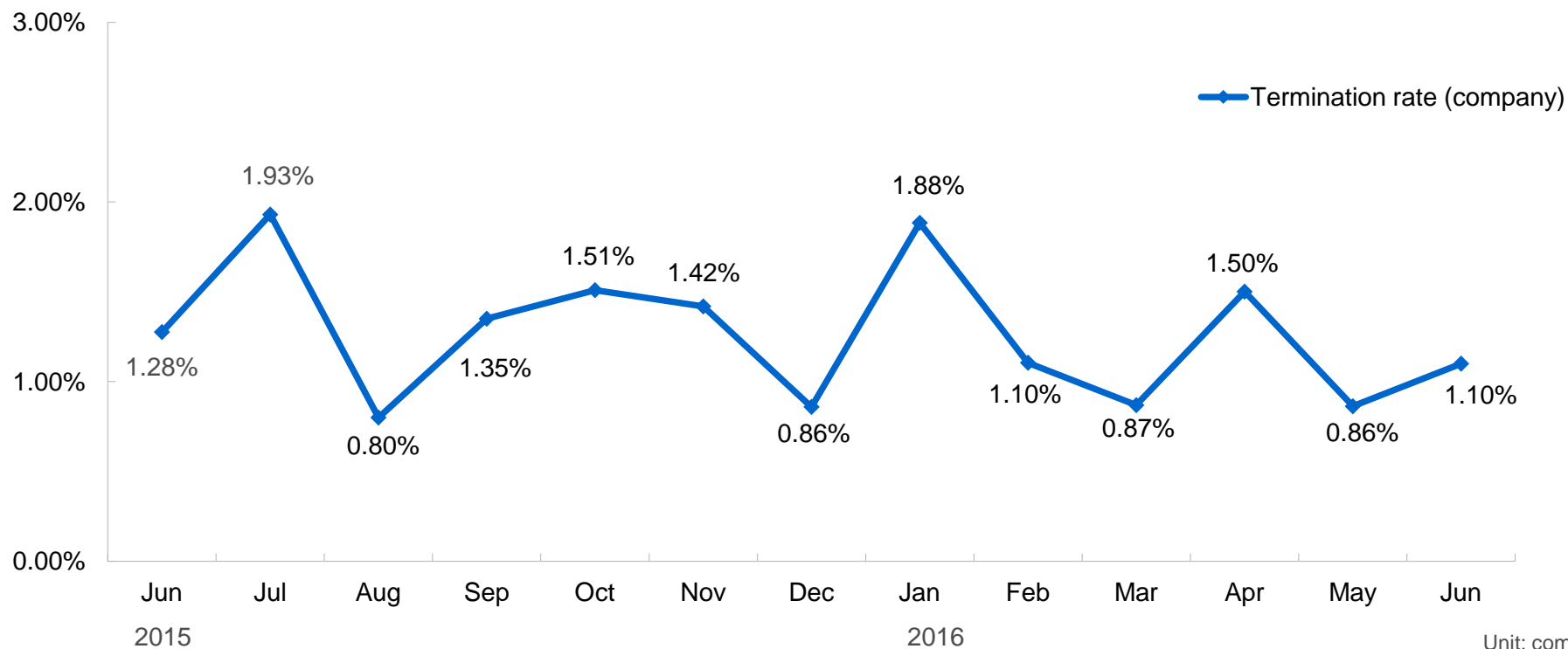
As of the end of Jun. 2016:
1,273 companies and 3,166 stores
 # of stores per company: **2.49**

As of the end of Jun. 2013:
 # of stores per company:
1.72

* As for ES e-Bukken One, contracts are concluded and fees are charged for individual corporations. As for the number of stores, the total number of stores used and registered by clients (real estate companies) was counted.

The Quality of Support Systems and Services was Enhanced, for Raising Customer Retention Rate

Transition of Termination Rate



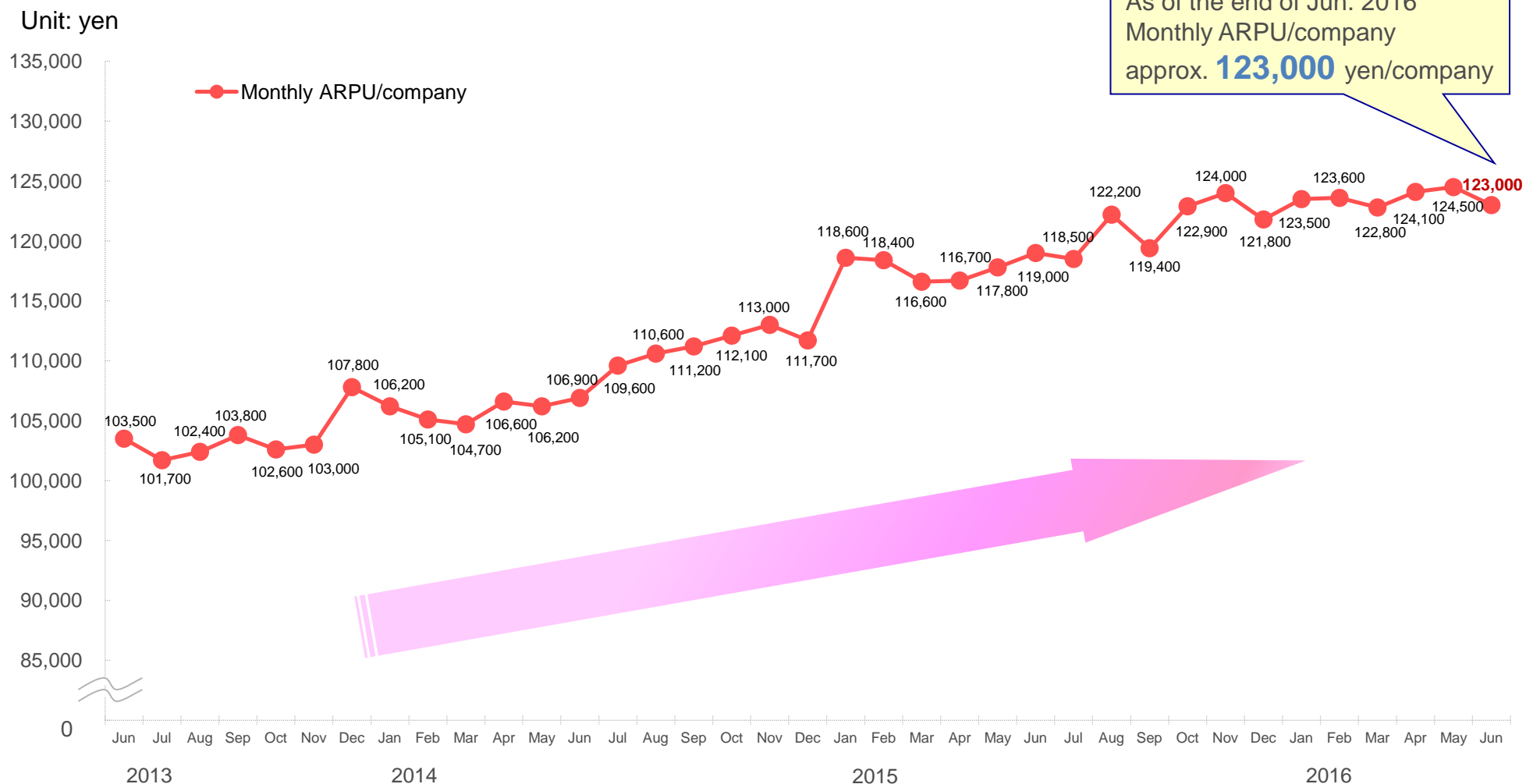
	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Ave.
# of companies	16	24	10	17	19	18	11	24	14	11	19	11	14	16.0
Termination Rate	1.28%	1.93%	0.80%	1.35%	1.51%	1.42%	0.86%	1.88%	1.10%	0.87%	1.50%	0.86%	1.10%	—

* Termination rate is obtained by dividing the number of companies that have cancelled our service in each month by the number of companies whom we have charged.

* “# of companies” means the number of companies that have cancelled our service and are no longer charged in the month concerned.

Resulting in a Steady Increase in Monthly ARPU

Transition of Monthly ARPU

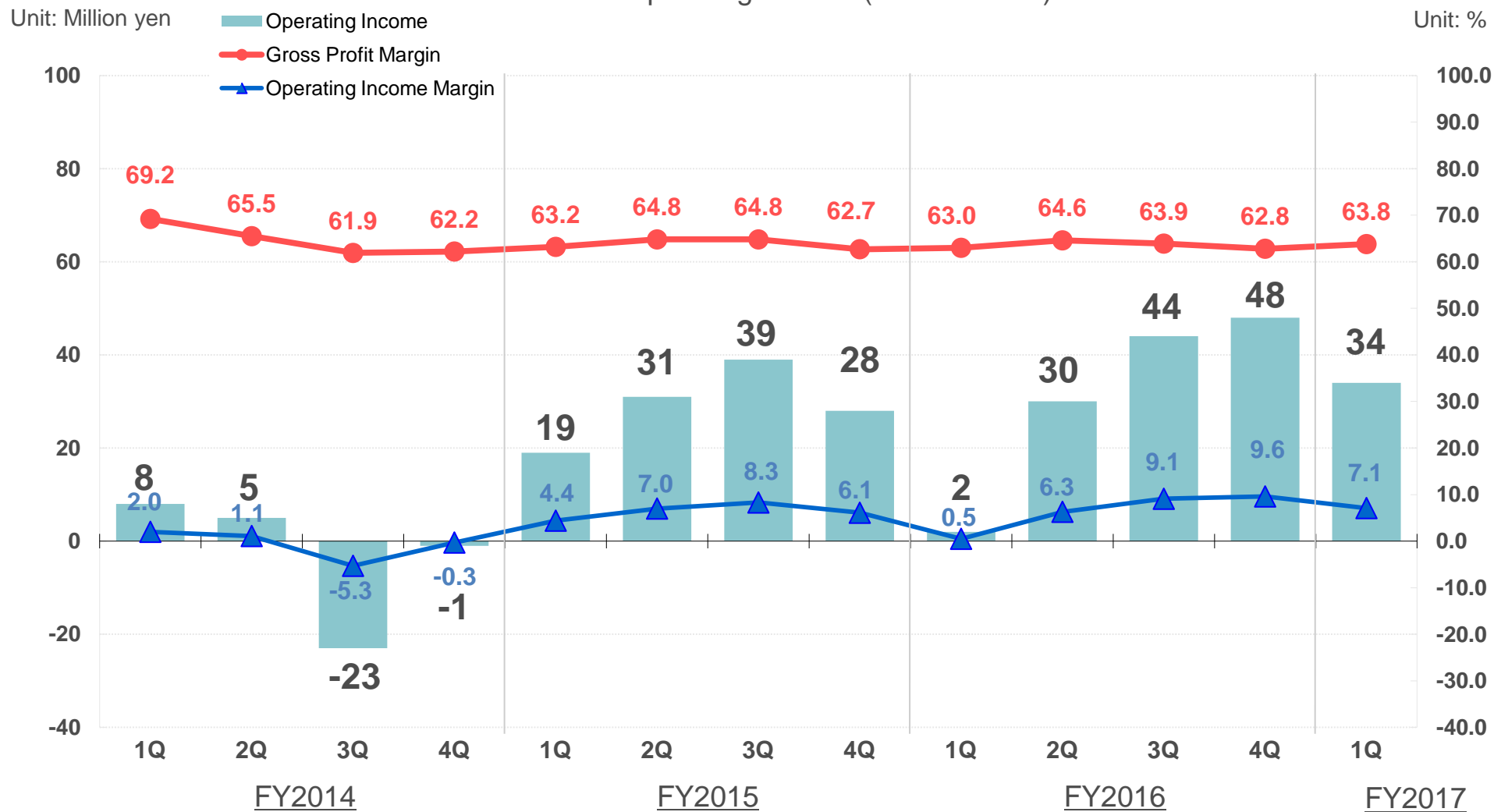


* Monthly ARPU =
$$\frac{\text{Cloud Service revenue in a given month}}{\text{The number of companies 'Billed Clients' in a given month}}$$

* Figures rounded down to the nearest hundred yen.

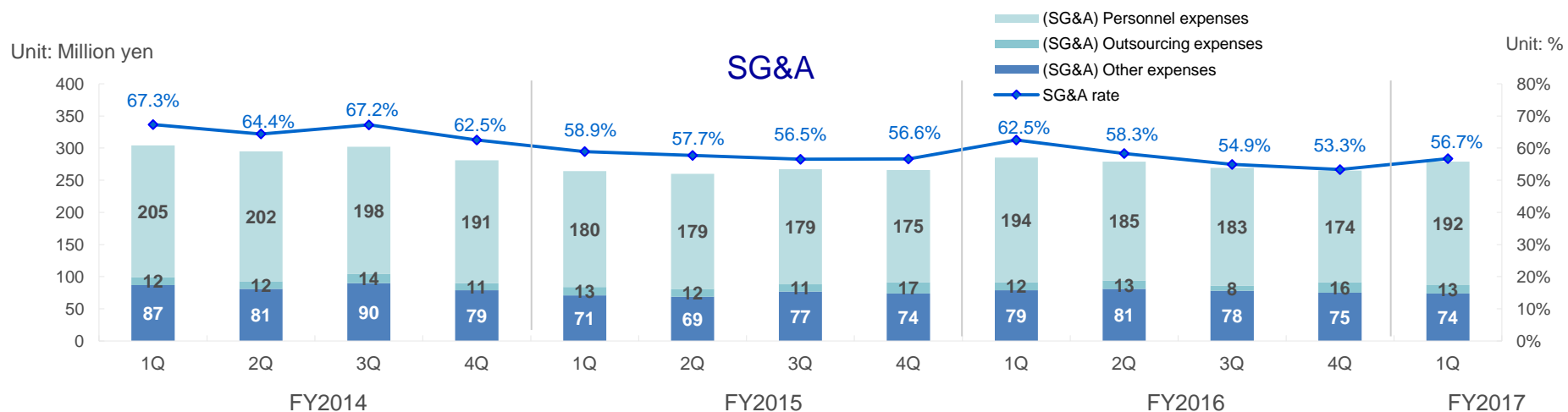
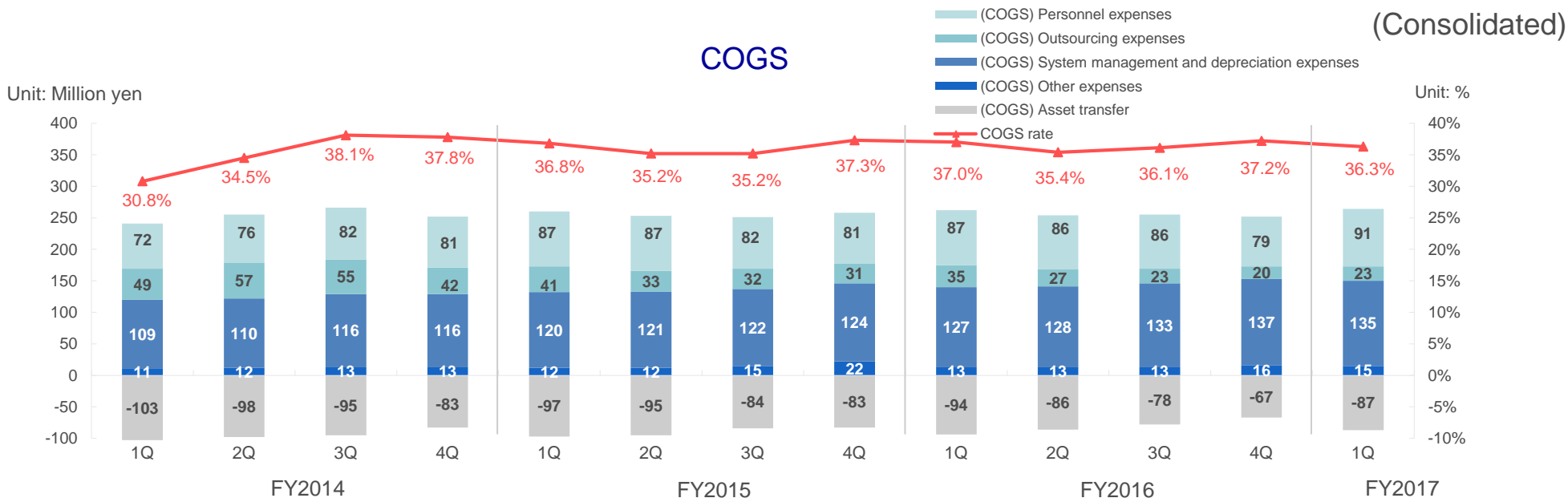
Operating Income Remained Stable thanks to Rising Monthly Sales

Transition of Operating Income (Consolidated)



* Figures rounded down to the nearest million yen.

Total Expenses are Under Control

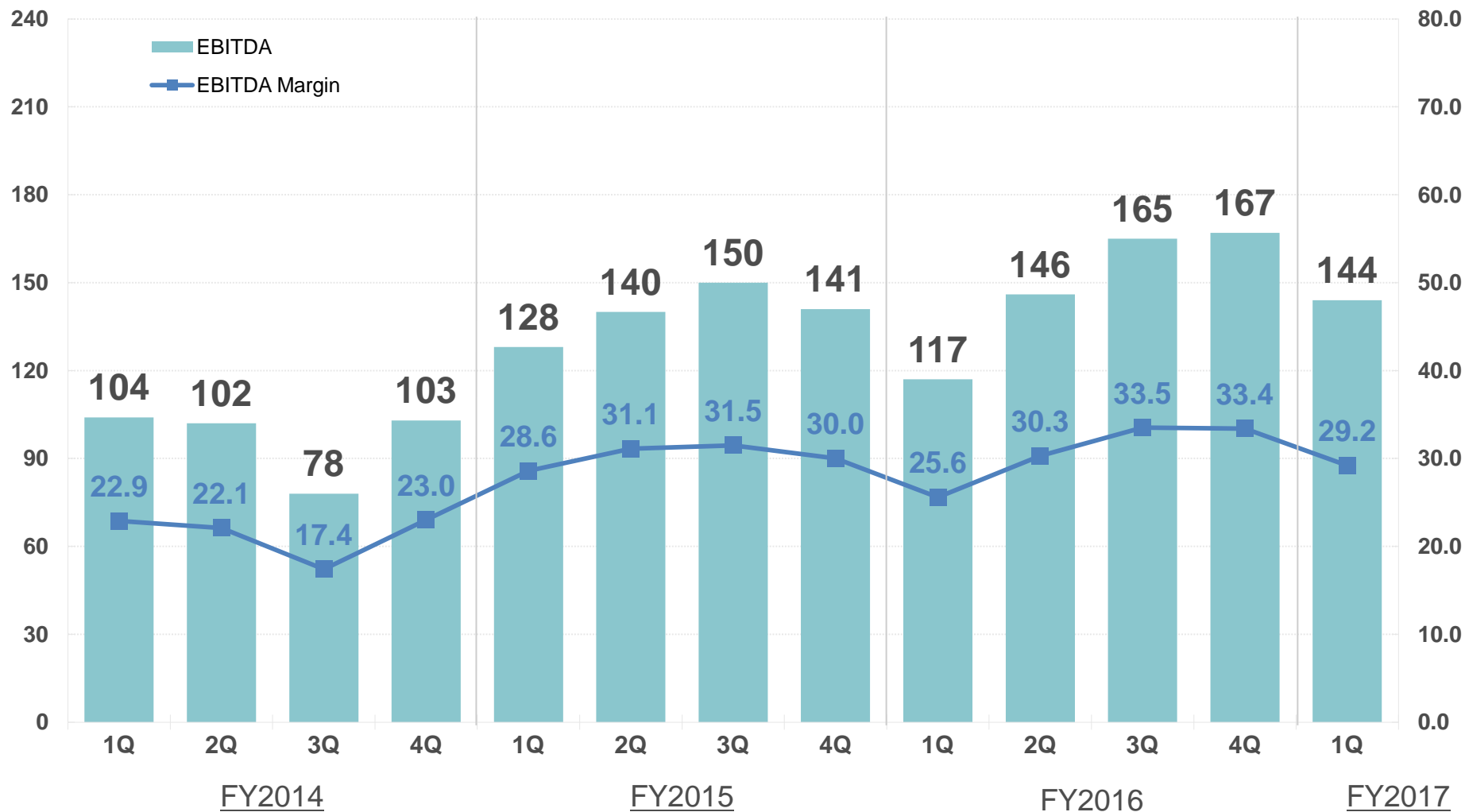


* (COGS) Outsourcing expenses: Outsourcing expenses, temporary recruitment expenses, procurement expenses, system usage expenses, etc.
 (COGS) Asset transfer: Inventory assets(goods in process), portion allowances for software under development listed under COGS
 * (SG&A) Outsourcing expenses: Advertising expenses, recruitment related expenses, consultant fees, payment commission, etc.
 * Figures rounded down to the nearest million yen.

Transition of EBITDA (Consolidated)

Unit: Million yen

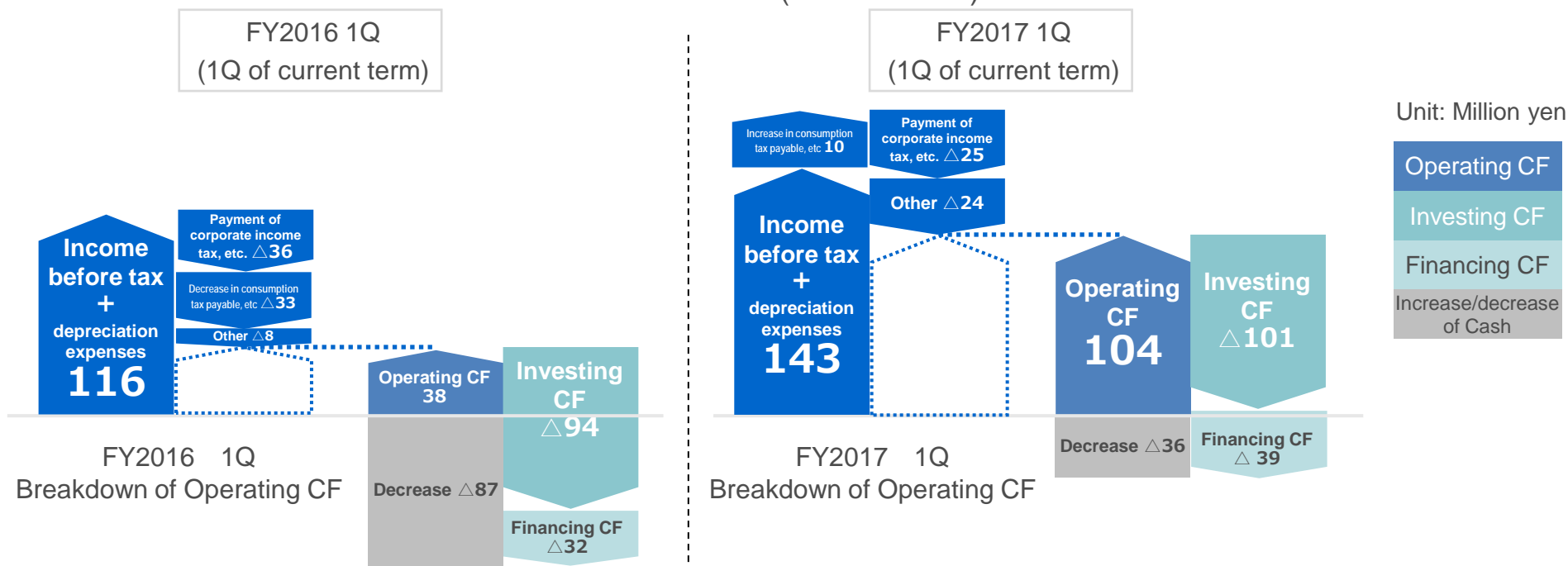
Unit: %



* Figures rounded down to the nearest million yen.

Operating Cash Flow Increased as a Result of Profit Growth.

Cash Flow Statement (Consolidated)



<ポイント>

	FY2016 1Q	FY2017 1Q
Operating Activities		
① Income before tax + depreciation expenses	116M yen	143M yen
② Increase in consumption tax payable, etc. (△ Decrease)	△33M yen	10M yen
③ Payment of corporate income tax, etc. (△)	△36M yen	△25M yen
Investing Activities		
④ Expenses in service developments (△)	△91M yen	△81M yen
⑤ Purchase of fixtures and furnitures, etc. (△)	—M yen	△13M yen
⑥ Expenses due to the purchase of assets (HW/SW) (△)	△2M yen	△4M yen
Financing Activities		
⑦ Payment of year-end dividend (△)	△21M yen	△24M yen
⑧ Expenses due to repayment of lease obligations (△)	△10M yen	△14M yen

* Figures rounded down to the nearest million yen.

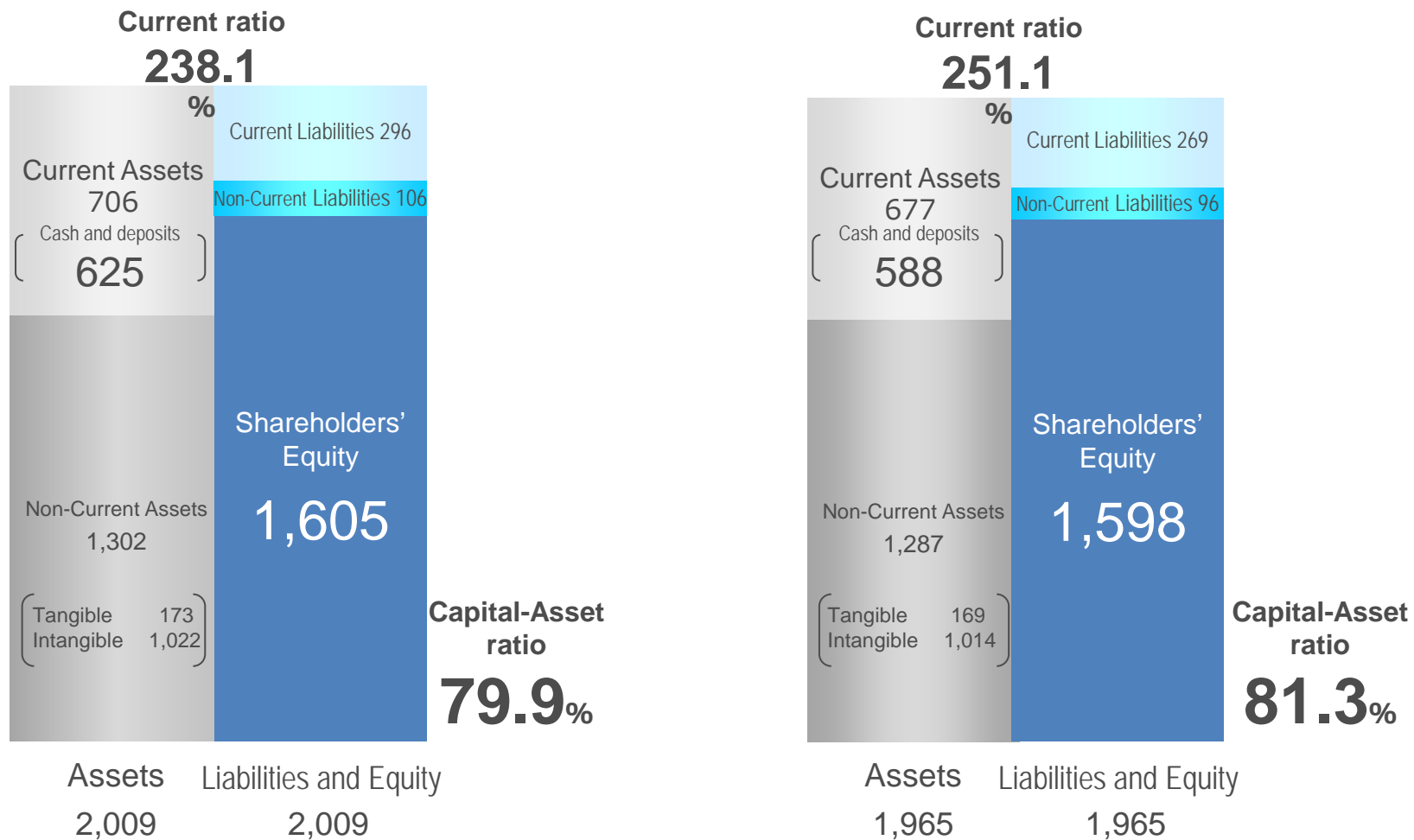
* '0' indicates an amount less than one million yen.

Consolidated Balance Sheet YOY Comparison

As of the end of March, 2016

Unit: Million yen

As of the end of June, 2016



* Figures rounded down to the nearest million yen.

2. Business Forecast

Forecasting a Rise in Sales, a Substantial Increase in Profit, and a Full-term Dividend of 5 Yen per Share

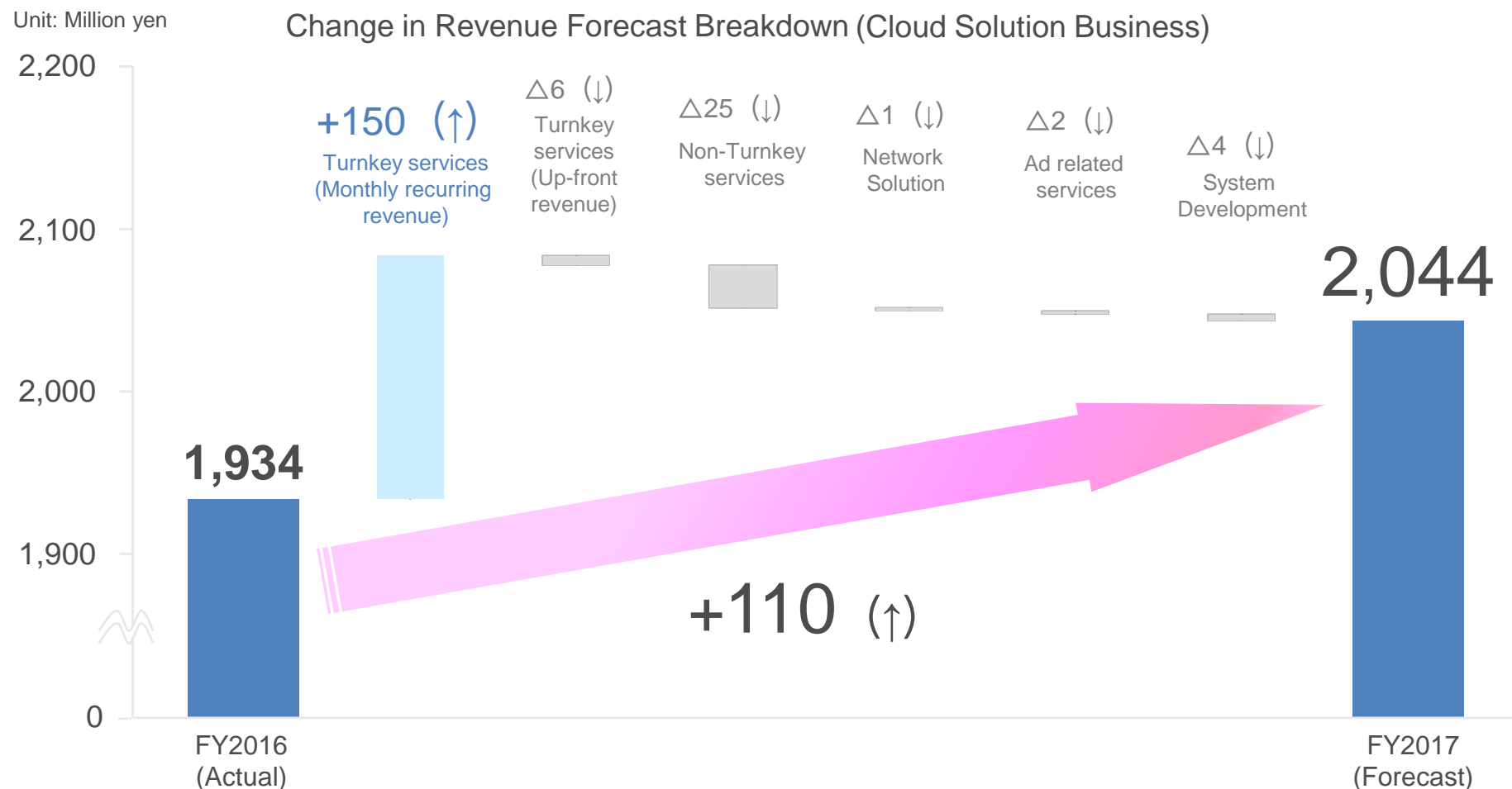
(Million yen)	Mid-term Forecast FY2017	Full-term Forecast FY2017	Full-term Results FY2016	Difference	YOY change (%)
Sales	1,009	2,044	1,934	109	5.7%
Operating income	88	182	125	56	45.4%
Recurring income	88	181	125	56	44.8%
Net Income	55	113	62	51	83.8%

	Dividend per share
Full-term dividend (forecast) (FYE March 2017)	5.00yen
Full-term dividend (plan) (FYE March 2016)	4.00yen

* Forecast figures are based on information available at the time of this announcement.

Actual results may differ materially from the forecast figures.

* Figures rounded down to the nearest million yen.



<Key Points>

Further promoting “ES e-Bukken One,” our “turnkey services (monthly recurring revenue)” revenue is expected to increase by about 150 million yen YOY, and the total sales of the cloud solution business are estimated to increase by about 110 million yen.

- * Cloud Solution Business sales figures have not been adjusted for internal transactions.
- * Figures rounded down to the nearest million yen.

Cloud Solution Business Revenue Forecast Breakdown

Item (Unit: million yen)	FY2016	FY2017	YOY change	YOY change (%)
Cloud Service	1,829	1,948	118	6.5%
Turnkey services *	1,697	1,841	144	8.5%
Up-front revenue	71	65	△6	△9.6%
Monthly recurring revenue	1,625	1,776	150	9.3%
Non-turnkey services *	132	106	△25	△19.6%
Network Solution	35	34	△1	△3.1%
Advanced-Cloud Service	68	61	△6	△10.0%
Ad related services	23	21	△2	△8.6%
System Development	44	40	△4	△10.7%
Total	1,934	2,044	110	5.7%

* Turnkey services Suite of standard system applications with up-front and monthly recurring revenue.

Non-turnkey services ... Customized system applications with one-time and monthly recurring revenue.

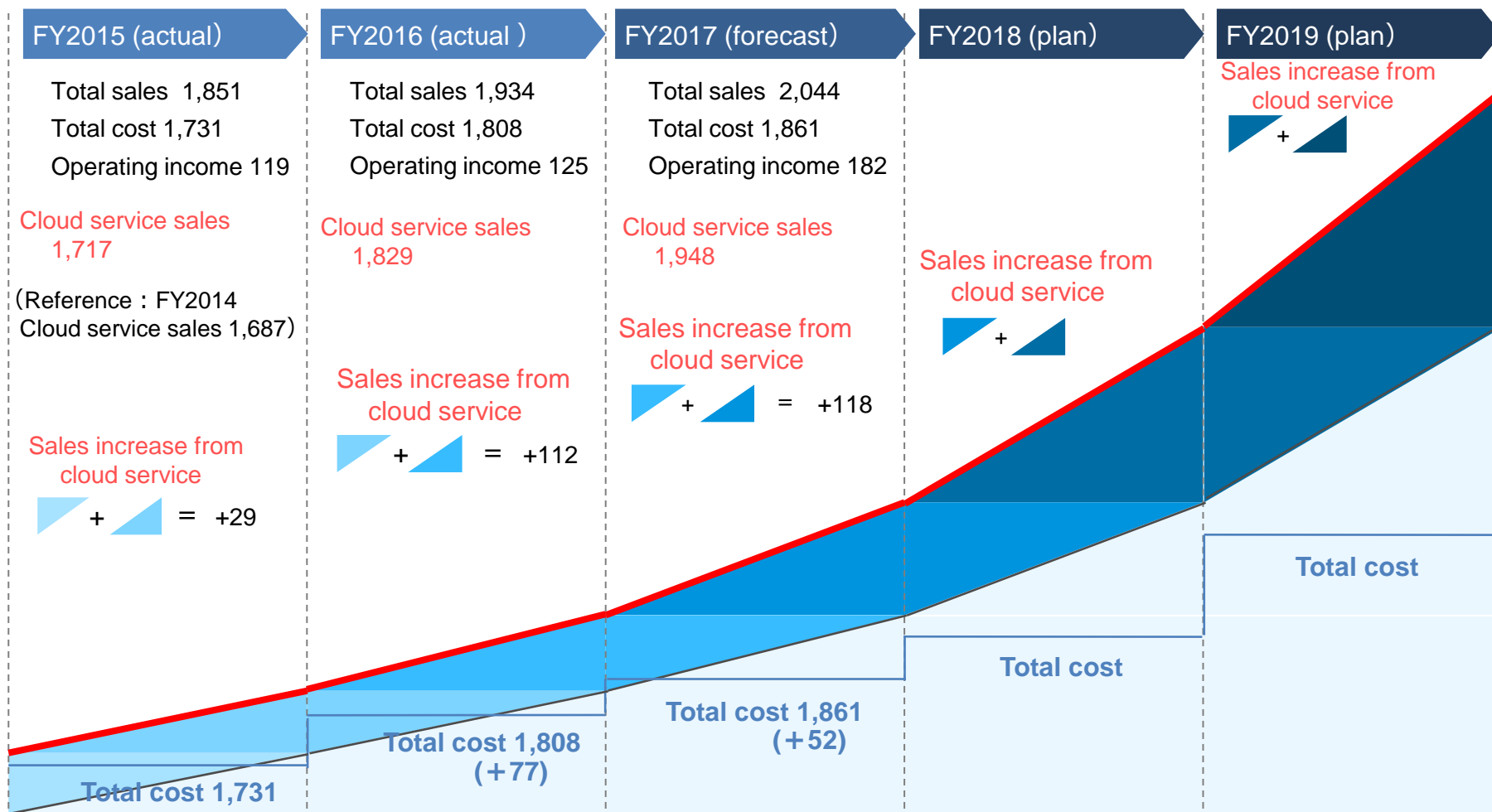
* The above forecast figures are based on information available at the time of this announcement. Actual results may differ materially from the forecast figures.

* Cloud Solution Business sales figures have not been adjusted for internal transactions.

* Figures rounded down to the nearest million yen.

Through Continuous Building-up, Steady Increase of Revenue is Expected.

Diagram of Revenue Structure



- Sales of previous term
- Sales curve
- Total cost curve

- * This diagram expresses the concept of the Company's revenue structure.
- * The total planned cost for FY2017 is based on the currently available information.
- * Total cost = COGS+ SG&A. () shows the difference from the previous year.
- * The figures of cloud service sales are the amount before adjustment of internal sales.

Unit: Million yen (Figures rounded down to the nearest million yen.)

3. Business Overview

Target Index

- Number of clients **5,000** companies
- Monthly ARPU more than **¥100,000**
- Gross profit margin on Cloud Service more than **70%**

Expand and grow our client base

To keep increasing clients by evolving services and enriching the systems for the support for installation and clients

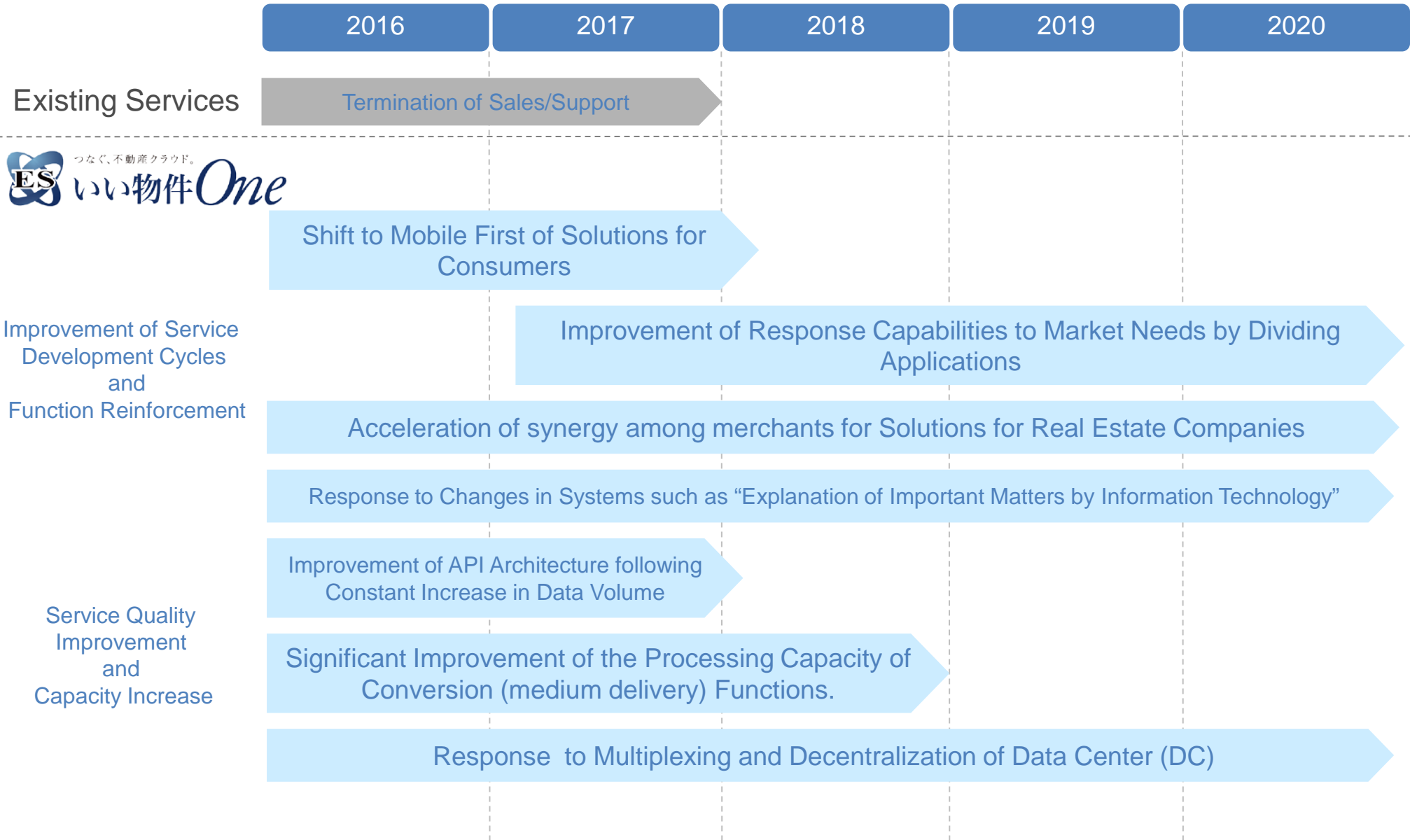
Improve sales and operation efficiency

To increase the average spending per client by improving additional values and lengthen the period of use by upgrading services

Future growth

To evolve ES e-Bukken One to real estate trade platforms

Outlook for Future Service Developments



*The above schedule is a plan at the present moment and is subject to change.



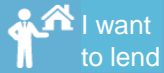
- The freshness of information is maintained with the function to upload data to major Internet media at the same time (with high interlocking precision)
- With full CMS function, a corporate website which interlocks with property information can be constructed
- ES e-Bukken One supports data distribution of property information among collaborative real estate companies

Soliciting, Rent Management, and Repair Management are all Fully Covered (Lease)

Soliciting ①

Lease brokerage and agency businesses

To receive requests for solicitation



- To store transaction records

To advertise real estate



- To post ads in their website
- To insert ads into the websites exclusively for dealers
- To insert ads into portal sites
- To print flyers
- Inter-dealer distribution
- Management of surrounding facilities



To respond to feedbacks



- To deal with inquiries
- To automatically save feedbacks
- To manage the records of approaches to customers
- To produce rent estimates

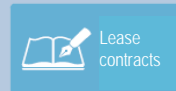
Merits of conducting all tasks with a single system



All tasks are covered by Cloud!

Contract update

To update lease contracts



- Explanation of contract update
- Update settlement notes
- Record management
- Progress management
- To store electronic files

Contract cancellation

To cancel lease contracts



- To receive requests for cancellation
- Cancellation settlement notes, restoration to the original state
- Record management
- Progress management
- To store electronic files

Rent collection

To collect rents, etc.



- Money transfer to bank accounts
- Cooperation with factoring firms
- Cooperation with guarantee firms
- Management of reminders
- To charge variable expenses

To send money to outsourcers

- To offset expenses
- To conduct payments on behalf of payers
- Guarantee against delinquency
- A variety of methods for calculating remunerations
- Allocation to several owners
- Sublease indemnification management
- To produce comprehensive data of wire transfer

To report to outsourcers

- To liberalize the design for the statements of incomes and expenditures
- Plan to develop webpages that can be personalized by individual clients

Payment ③

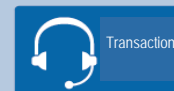
Operation and coordination

To conclude and update contracts for management entrustment



- Sublease
- To undertake operation
- Full-time management
- Real estate owned by companies

To deal with inquiries, including requests for repair



- Inquiries from occupants
- Inquiries from owners
- Record of communications with governmental offices, etc.
- Management of orders for repair received and placed
- To store electronic files

To manage keys



Repair ④

Contracts ②

To newly conclude lease contracts



- Application forms
- Leaflets for explaining important matters and contracts
- Settlement notes
- Transaction ledgers
- Progress management
- Storage of electronic files

Business administration

To manage sales, deposits and withdrawals



To manage tasks

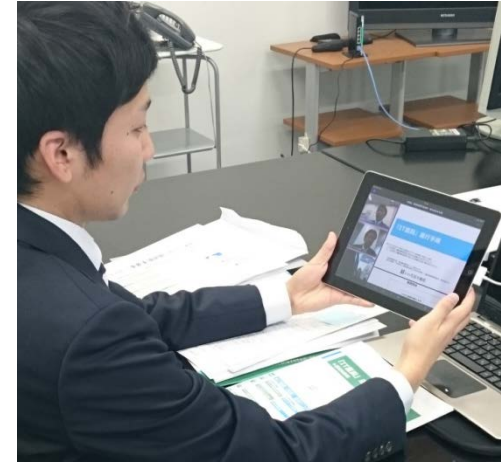


What is the social experiment of “Explanation of Important Matters by IT”?

It is a social experiment implemented from August 31, 2015 to the end of January of 2017. It is an experiment to provide explanation of important matters using IT so that explanation can be given to anyone without meeting face-to-face. After the experiment, it is expected that all business operators can carry it out.

What are the advantages of the “Explanation of Important Matters by IT”?

Users can save time and cost for transportation. Real estate agents can expect more rapid IT advancement in the future.



Customers can confirm the real estate transaction expert license through a camera.

What is the goal of e-Seikatsu?

IT is advancing in the real estate market, including the “Explanation of Important Matters by IT”. The Company is aiming to enhance efficiency of the real estate market by enriching and promoting IT services related to real estate businesses. This way, the Company will contribute to the healthy development of the market.

4. Appendix

Business Outline

Financial Data

Business Outline

- The real estate industry represents **13.2%** of GDP (427 trillion yen (nominal))



Real estate industry **13.2%** (56 trillion yen)
 Source: National Accounts for 2014 (GDP by economic activity)

- Total real estate assets equals **1,687 trillion yen**

Residential
 357 trillion yen



Non-residential
 211 trillion yen



Land 1,118 trillion yen

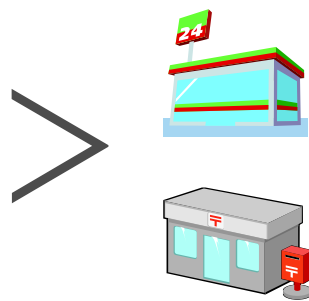


Source: National Accounts for 2014 (National assets)

- There are **123,307 real estate agencies**



Source: Real Estate Transaction Improvement Organization (As of the end of Mar 2016)



Convenience stores
 54,018 stores (March 2016)
 Source: JFA Convenience Store (monthly statistic report)

Post offices
 24,452 offices (As of the end of Mar 2016)
 Source: Japan Post Network Co., Ltd.

The number of potential clients is enormous.

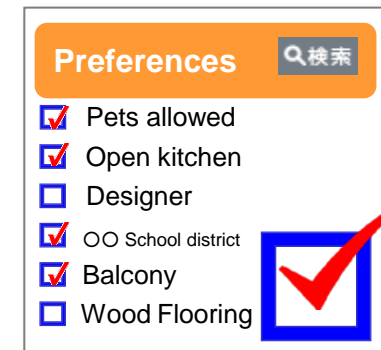
Real estate industry is an “Information industry”

- Requires immediate and accurate information
- The necessity of database that can manage the information on property, customers, and contracts together.

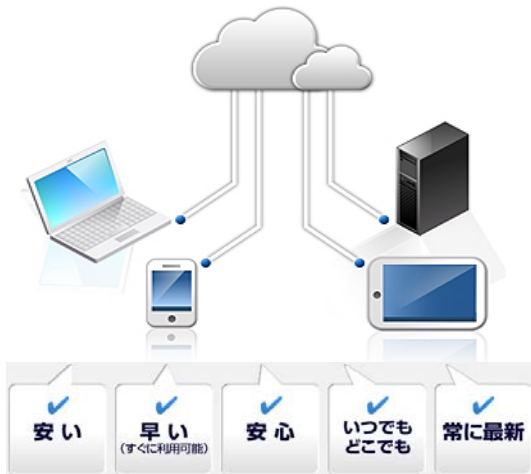


Diversified consumer needs!

- The necessity of comprehensive information database on real estate to satisfy a variety of preferences of consumers



Large Demand for More “User-Friendly” Databases



Benefits of Cloud Services

- No need for initial investment in servers, etc.
- Short lead time.
- No need to update (the latest version is always available).
- Saved data is safe and secure (security systems).
- Ideal part of BCP (Business Continuity Planning).

Real estate firms are scattered nationwide.

Small and medium-sized firms are dominant.

Work flow can be united into some patterns.

Master info (such as addresses and railroad names) is frequently updated.

Cloud services specializing in real estate businesses are anticipated!

Vision

To become an essential integral information infrastructure for the real estate market, where a variety of information on real estate is put together.



Mission

To create a market with high degree of satisfaction and reliability for all participants by enhancing the transparency of the market.

To pursue a single (large) field and offer “indispensable” systems for business

Our development staff who are versed in real estate businesses develop systems (accumulating know-how).

Direct sales force = tight relationship with clients, deep industry knowledge

Swift cycle of “grasping needs → planning → development”

Obtained the certificates of international standards in order to improve our service level and customer satisfaction further.

No bank borrowing and financially sound

Obtained “ISO/IEC20000-1:2011” (international standards) for improving our service level.

- “ISO/IEC20000-1:2011” (International standard of IT service management system)
(Initial certification in October, 2009)
- “ISO/IEC27001:2013” (International standard of information security management system)
(Initial certification in August, 2006)

Certified under the “Information Disclosure Certification Systems for Safety and Reliability of Cloud Services”

The Company’s “ES e-Bukken One” cloud service gained a certification under the “Information Disclosure Certification Systems for Safety and Reliability of Cloud Services”, which was institutionalized by ASPIC (ASP-SaaS-Cloud Consortium), based on the guidelines published by the Ministry of Internal Affairs and Communications.

☆ Certification Date: December 16, 2014

☆ Certification Period: December 16, 2014 to December 18, 2016



0183-1412

Higher customer satisfaction with high quality services

ES e-Bukken One won “Grand Prix-Society and Industry” of “ASPIC Cloud Award 2015*.”



* ASPIC Cloud Award 2015 is given to excellent and socially beneficial cloud services in Japan, hosted by ASPIC and sponsored by the Ministry of Internal Affairs and Communications, etc

* ASPIC (ASP-SaaS-Cloud Consortium) was established in 1999 as a nonprofit organization with a purpose to develop and support the “Cloud-ASP-SaaS-Data Center Project.” Since then, ASPIC has been creating and expanding market as well as securing safe and reliable market for cloud service, which is positively expected as social infrastructure, in cooperation with the Ministry of Internal Affairs and Communications

Business	Service Category	Element Type	Contract Type	Revenue Recognition	Service and Revenue Details
Cloud Solution Business	Cloud Service	Stock (MRR)	Annual	Monthly amount	System usage fees for cloud service Turnkey services Operation services of customized solutions (resulting from A-cloud system development work)
	Network Solution	Stock (MRR)	Annual	Monthly amount	System operation and management fees. Operating and managing our various systems utilizing client assets (i.e. operating on HW and SW owned by clients).
	Advanced-Cloud Service (Ad related services)	Stock (MRR)	Quarterly	Monthly amount	Advertisement sales commission. Monthly commission on 「Yahoo! Real Estate」 listing service sales. ※Recognized revenue is NET (not GROSS) ※Based on quarterly contracts (ending Mar., Jun., Sep., Dec.)
	Advanced-Cloud Service (System Development)	Flow	From time to time	% of Completion / One time	System development revenue. Mostly client customization work done on our turnkey solution systems.
Related Business	Others (Real estate Brokerage)	Flow / Stock	From time to time / Annual	One time / Monthly amount	Real estate brokerage fees (rental property/sales property) and related fees (supporting employees search for homes). ※Business operated by e-Seikatsu Fudosan Co. Ltd. (100% owned subsidiary)

Established :	January 21, 2000		
Paid-in capital :	628 million 411 thousand 540 yen (As of the end of June 2016)		
Listing :	Mothers section of the Tokyo Stock Exchange (Code: 3796) *Stock listing will be transferred to the Second Section of Tokyo Stock Exchange on August 1, 2016.		
Relationship banks :	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Bank, Ltd., Resona Bank, Ltd., Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, Mitsubishi UFJ Trust and Banking Corporation		
# of employees :	138 (As of the end of June 2016)		
Governance System :	Company with Audit Committee		
Officers :	President & CEO	Kiyotaka Nakamura	Outside Director, Auditor (Full-Time) Akira Hirano
	Executive Vice President & Co-CEO	Zenichi Maeno	Outside Director, Auditor Masahito Omachi
	Executive Vice President & CFO	Hiroyuki Shiokawa	Outside Director, Auditor Shinichi Shamoto
	Executive Vice President & COO	Hiroyoshi Kitazawa	Outside Director, Auditor Masayasu Takahara
	Managing Director, CTO	Akira Matsuzaki	
Audit Corporation :	The Kisaragi Audit Corporation		
Offices :	(Headquarters)	〒106-0047	2-32, Minamiazabu 5-chome, Minato-ku, Tokyo
	(Osaka office)	〒530-0011	4-20 Ofukacho, Kita-ku, Osaka
	(Fukuoka office)	〒810-0001	11-17, Tenjin 1-chome, Chuo-ku, Fukuoka-shi, Fukuoka
	(Nagoya office)	〒450-6490	28-12, Meieki 3-chome, Nakamura-ku, Nagoya-shi, Aichi

Financial Data

“ES e-Bukken One” License and User Numbers

(Unit: Number of services with payment started, companies)

ESいい物件One		2014 Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	2015 Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	2016 Jan.	Feb.	Mar.	Apr.	May	Jun.
Rental Property (Leasing Management)	New	172	182	195	194	202	212	221	223	230	237	241	251	253	267	273	285	304	315	322	323	322	329	337	339
	Shift	124	141	150	160	167	173	219	232	234	242	249	261	276	288	297	300	311	321	334	340	340	339	345	348
Rental Property (Leasing Management) Total		296	323	345	354	369	385	440	455	464	479	490	512	529	555	570	585	615	636	656	663	662	668	682	687
One Management	New	33	43	52	57	64	73	78	80	80	88	92	104	101	110	111	114	120	125	126	126	122	123	126	123
	Shift	27	48	55	61	69	75	76	80	82	82	86	94	105	107	114	114	120	121	123	127	127	127	130	131
One Management Total		60	91	107	118	133	148	154	160	162	170	178	198	206	217	225	228	240	246	249	253	249	250	256	254
One Sales	New	101	107	111	118	126	125	128	131	134	140	148	153	152	158	161	164	167	175	177	177	180	187	193	197
	Shift	54	59	62	63	66	67	69	74	77	80	83	84	85	91	94	95	97	101	103	107	106	106	107	107
One Sales Total		155	166	173	181	192	192	197	205	211	220	231	237	237	249	255	259	264	276	280	284	286	293	300	304
Website	New	194	203	211	212	221	229	239	239	250	256	265	272	274	283	290	301	323	335	343	345	344	351	357	360
	Shift	132	148	157	168	175	181	194	205	209	216	221	230	243	258	268	271	281	290	298	305	305	305	310	313
Website Total		326	351	368	380	396	410	433	444	459	472	486	502	517	541	558	572	604	625	641	650	649	656	667	673
Companies		384	420	445	462	483	503	564	589	600	623	643	669	688	721	741	760	794	820	840	849	848	857	873	879

* “Shifts” are transfers from other services to the “ES e-Bukken One” service.

* Free accounts are not included in the above numbers.

* The total number of “One Rental (management option),” “One Rental (full-time management),” and “One Rental (rent management)” is expressed by “One Management.”

Consolidated Income Statement

(Million yen)	FY2015				FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sales	450	452	476	473	457	481	493	501	493			
COGS	165	159	167	176	169	170	177	186	179			
Gross Profit	284	292	308	296	288	311	315	315	314			
Gross Profit Margin	63.2%	64.8%	64.8%	62.7%	63.0%	64.6%	63.9%	62.8%	63.8%			
SG & A	264	261	268	267	286	280	270	266	280			
Operating Income	19	31	39	28	2	30	44	48	34			
Operating Income Margin	4.4%	7.0%	8.3%	6.1%	0.5%	6.3%	9.1%	9.6%	7.1%			
Recurring Income	20	32	38	29	2	31	44	47	34			
Recurring Income Margin	4.5%	7.1%	8.2%	6.2%	0.4%	6.4%	9.0%	9.5%	7.0%			
Extraordinary Income	—	—	—	—	—	—	—	—	—			
Extraordinary Loss	0	0	0	0	—	—	—	14	—			
Quarter Net Income	11	17	22	15	△1	17	26	18	20			
Net Income Margin	2.5%	3.9%	4.7%	3.3%	△0.3%	3.7%	5.4%	3.7%	4.2%			

* Quarterly figures are not audited (cumulative figures are audited).

* '-' indicates zero yen, '0' indicates an amount less than one million yen.

* Figures are rounded down to the nearest million yen.

Consolidated Balance Sheet

(Million yen)	FY2015				FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Current Assets Total	526	578	613	660	567	607	627	706	677			
Non-Current Assets Total	1,349	1,335	1,333	1,313	1,298	1,393	1,348	1,302	1,287			
Assets Total	1,876	1,913	1,947	1,974	1,866	2,001	1,976	2,009	1,965			
Current Liabilities Total	264	293	319	343	264	312	272	296	269			
Non-Current Liabilities Total	99	90	75	63	59	128	117	106	96			
Liabilities Total	364	383	395	406	324	441	389	403	366			
Net Assets Total	1,512	1,529	1,552	1,567	1,542	1,559	1,586	1,605	1,598			
Liabilities & Net Assets Total	1,876	1,913	1,947	1,974	1,866	2,001	1,976	2,009	1,965			

* Figures are rounded down to the nearest million yen.

Consolidated Cash Flow Statement

(Million yen)	FY2015				FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
CF from Operating Activities	132	162	145	145	38	169	121	180	104			
CF from Investing Activities	△115	△88	△97	△103	△94	△109	△80	△86	△101			
CF from Financing Activities	△28	△13	△10	△10	△32	△13	△17	△15	△39			
Net increase in cash and cash equivalents (△decrease)	△11	60	37	31	△87	45	23	78	△36			
Cash and Cash Equivalents (end of term)	434	495	533	564	477	523	546	625	588			

* Quarterly cash flow statements are not audited (cumulative period cash flow figures are audited).

* '-' indicates zero yen, '0' indicates an amount less than one million yen.

* Figures are rounded down to the nearest million yen.

Cloud Solution Business Revenues by Product

	FY2015				FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Cloud Service	418	426	434	437	441	450	468	469	472			
Turnkey services	376	384	393	396	407	417	434	437	440			
Up-front revenue	9	14	18	15	18	17	22	13	13			
Monthly recurring revenue	367	370	374	381	389	399	412	424	426			
Non-turnkey services	41	41	41	41	33	33	33	31	32			
Network Solution	8	8	8	9	8	8	8	9	8			
Advanced-Cloud Service	22	17	32	25	7	22	15	21	12			
Ad related services	8	7	7	6	6	5	5	5	4			
System Development	14	9	25	19	1	16	10	16	7			
Sales Total	450	452	475	473	457	482	492	501	494			
Number of Cloud Service clients (Companies)	1,300	1,294	1,290	1,245	1,254	1,256	1,280	1,266	1,273			
Number of employees (Non-consolidated)	138	140	134	131	146	140	137	127	138			

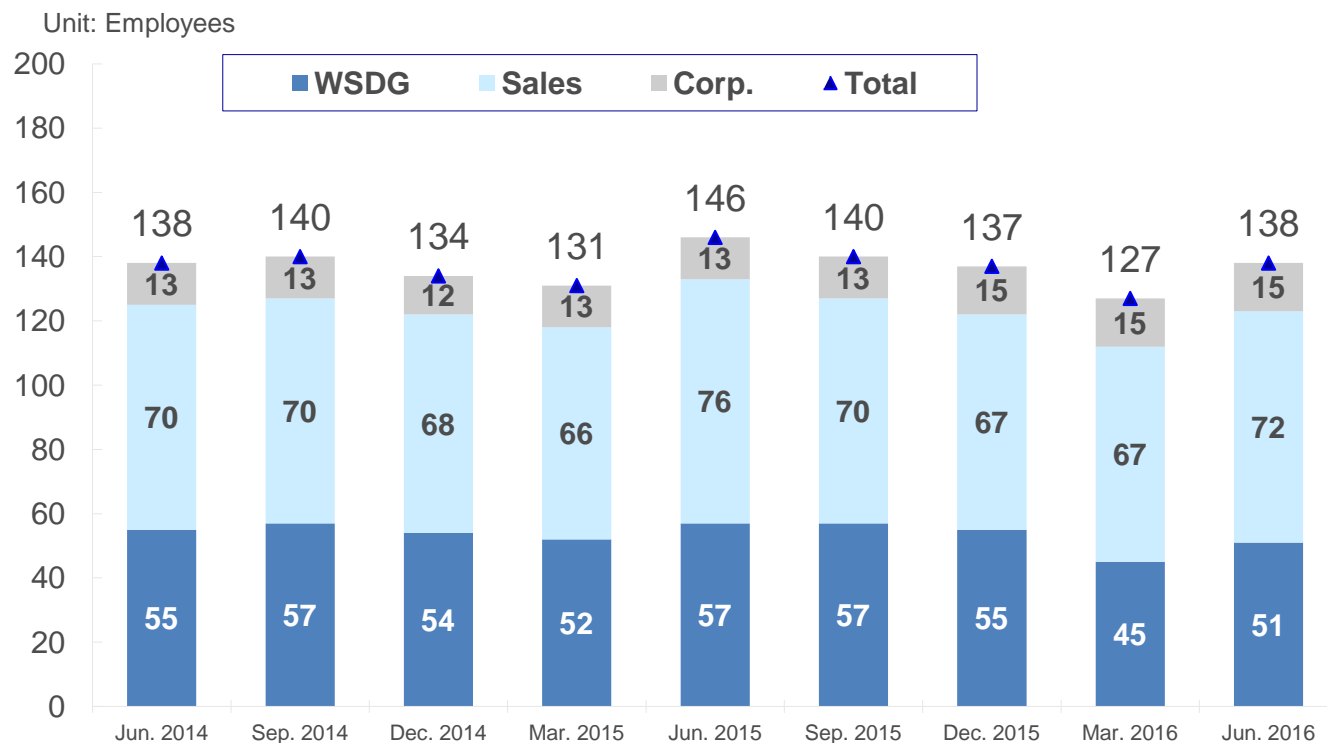
* Turnkey services Suite of standard system applications with up-front and monthly recurring revenue.

Non-turnkey services ... Customized system applications with one-time and monthly recurring revenue.

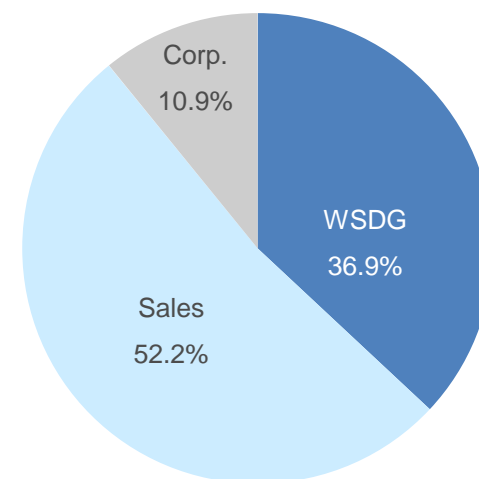
* Quarterly income figures are not audited (cumulative figures are audited).

* Cloud Solution Business sales figures have not been adjusted for internal transactions.

* Figures are rounded down to the nearest million yen.



Number of Employees



Breakdown by Division
(June, 2016)

* Excluding directors, advisors, and part-time workers.

* WSDG: Web Solution Development Group, Sales: Sales & Sales Planning Group, Corp: Corporate staff



“ IT × Real Estate ”

e-Seikatsu is a “Real estate tech” company
that aims to realize a better real estate market by IT.

Statements made at the meeting or included in this document that are not historical facts are forward looking statements about the future performance of e-Seikatsu Co., Ltd.
You are cautioned that a number of factors could cause actual results to differ materially from those discussed in the forward looking statements.