

FY2011 First-quarter Results

TSE Mothers 3796

Aug, 2010



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.

- 1 Summary of First-quarter Results for FYE March 31, 2011
- 2 Forecast for FYE March 31, 2011
- 3 Our Business Strategy
- 4 Appendix
 - (1) Financial Data
 - (2) Our Business & Service Overview

1

Summary of First-quarter Results for FYE March 31, 2011

Increasing sales and operating profit

- ▶ Sales: 576 million yen (FY2010 1Q 540 million yen, YOY change +35 million yen, +6.7%)
- ▶ Operating profit: 101 million yen (FY2010 1Q 32 million yen, YOY change +68 million yen, +212.8%)
- ▶ Operating profit margin: 17.5% (FY2010 1Q 6.0%, +11.5 point)
- ▶ Quarterly net income: 51 million yen (FY2010 1Q 5 million yen, YOY change +45 million yen, approx. 8.9 times)

ASP Service is main driver of revenue increase

- ▶ ASP Service revenue: 350 million yen (FY2010 1Q 304million yen, YOY change +46 million yen, +15.2%)
- ▶ Stock element ratio: 97.3% (FY2010 1Q 93.5%, FY2009 1Q 87.8%)

Further enhancement of sales efforts to promote continued growth

- ▶ 10 new recruits assigned to sales in April 2010
- ▶ Focus on up-selling to existing clients as well as achieving higher monthly revenue per new client
 - Monthly ARPU of new clients: approx. 101,000 yen/company (excluding initial charge)
 - Monthly ARPU of discontinuing clients: approx. 29,100 yen/company
- ▶ Conducted IT seminars throughout Japan, further promoting “cloud computing” for the real estate industry

Development towards full integration of our ASP Service products (Autumn 2011 launch target)

- ▶ “Integrated Realtor Tool” - full integration of our ASP Service products for a seamless end-to-end solution

* ASP service revenue figures have not been adjusted for internal transactions.

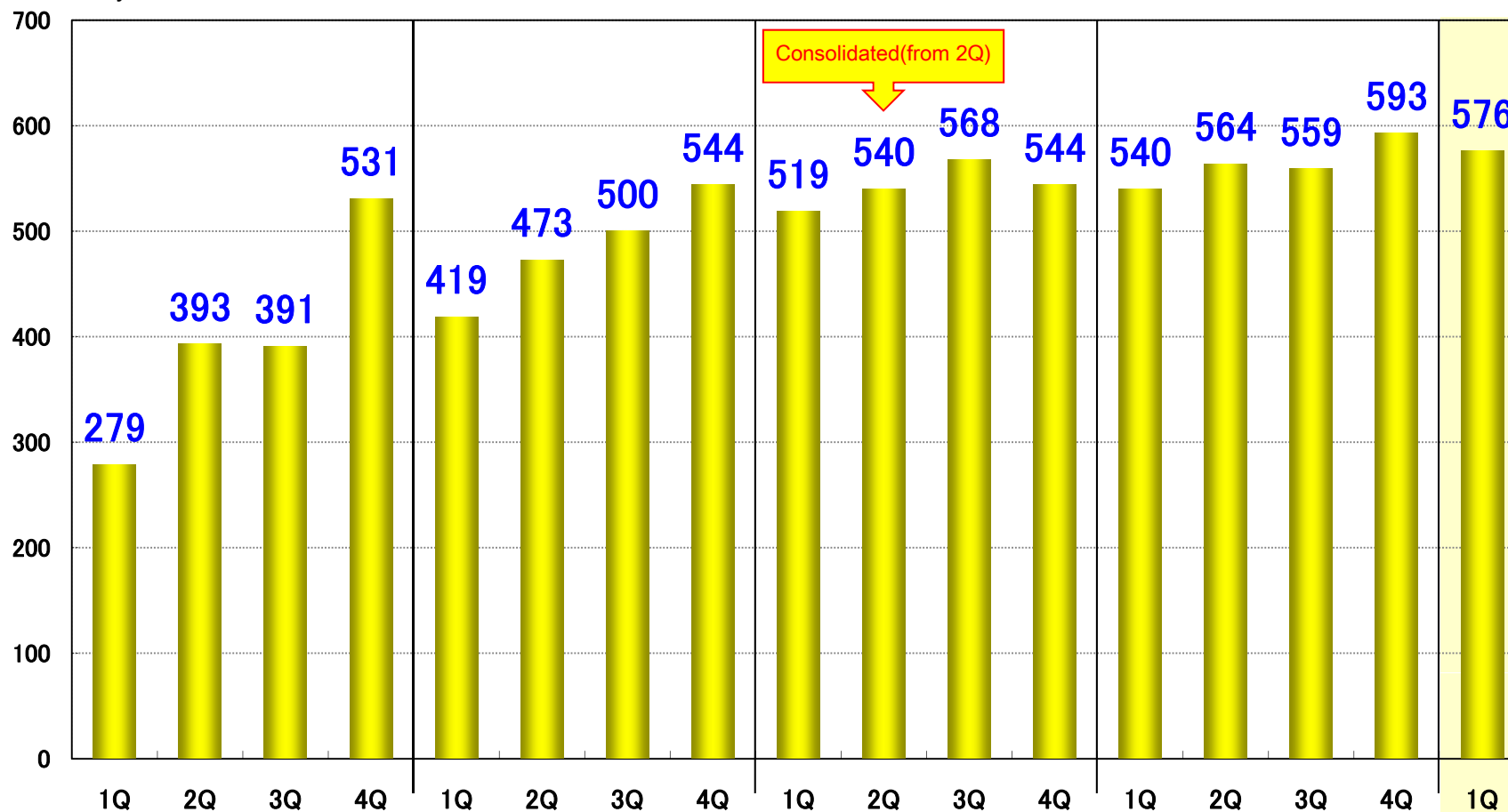
* Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

② Consolidated Quarterly Sales YOY Comparison



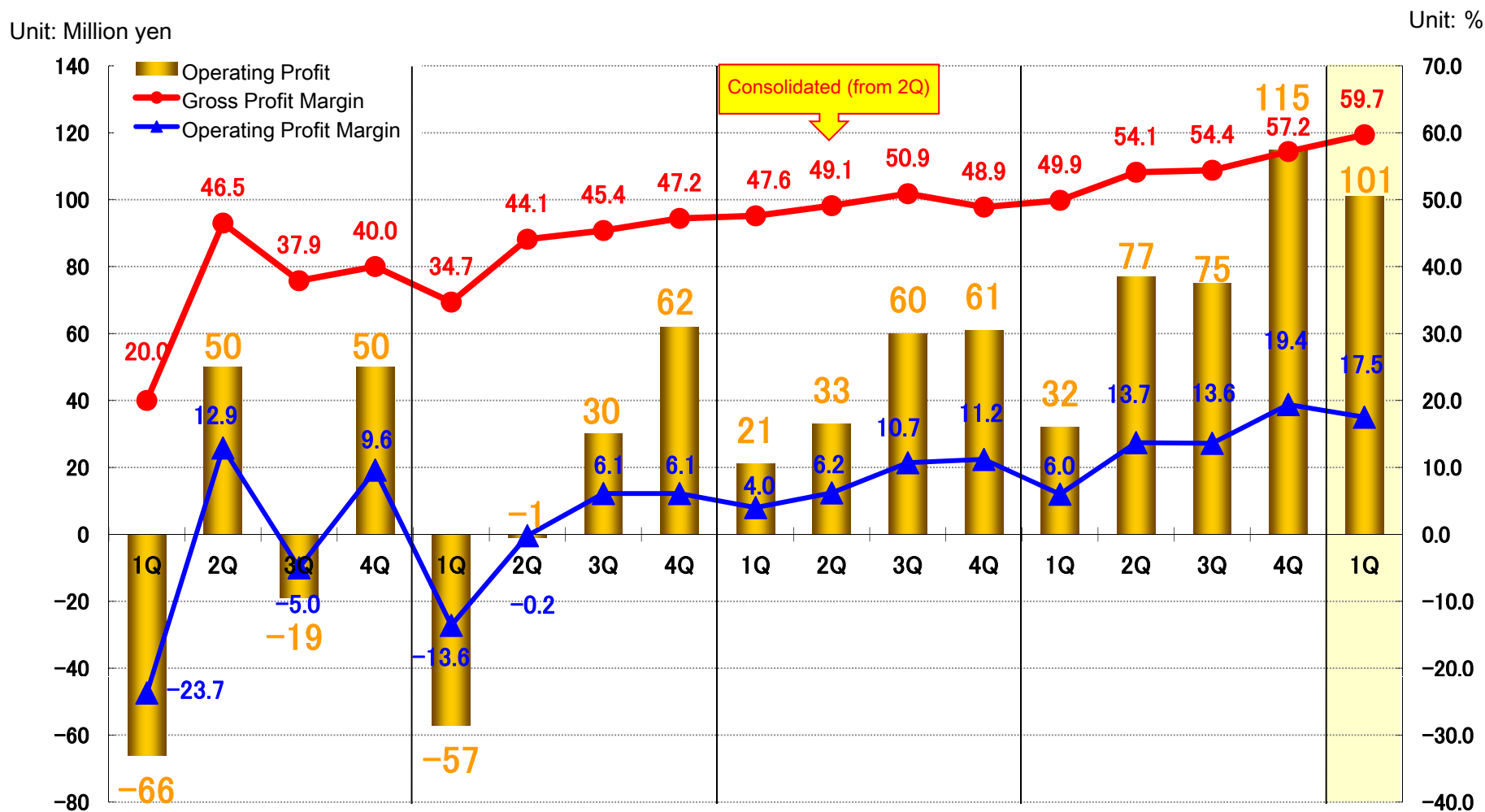
Unit: Million yen



- * From FY2007 to FY2009 1Q figures are non-consolidated results.
- * Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

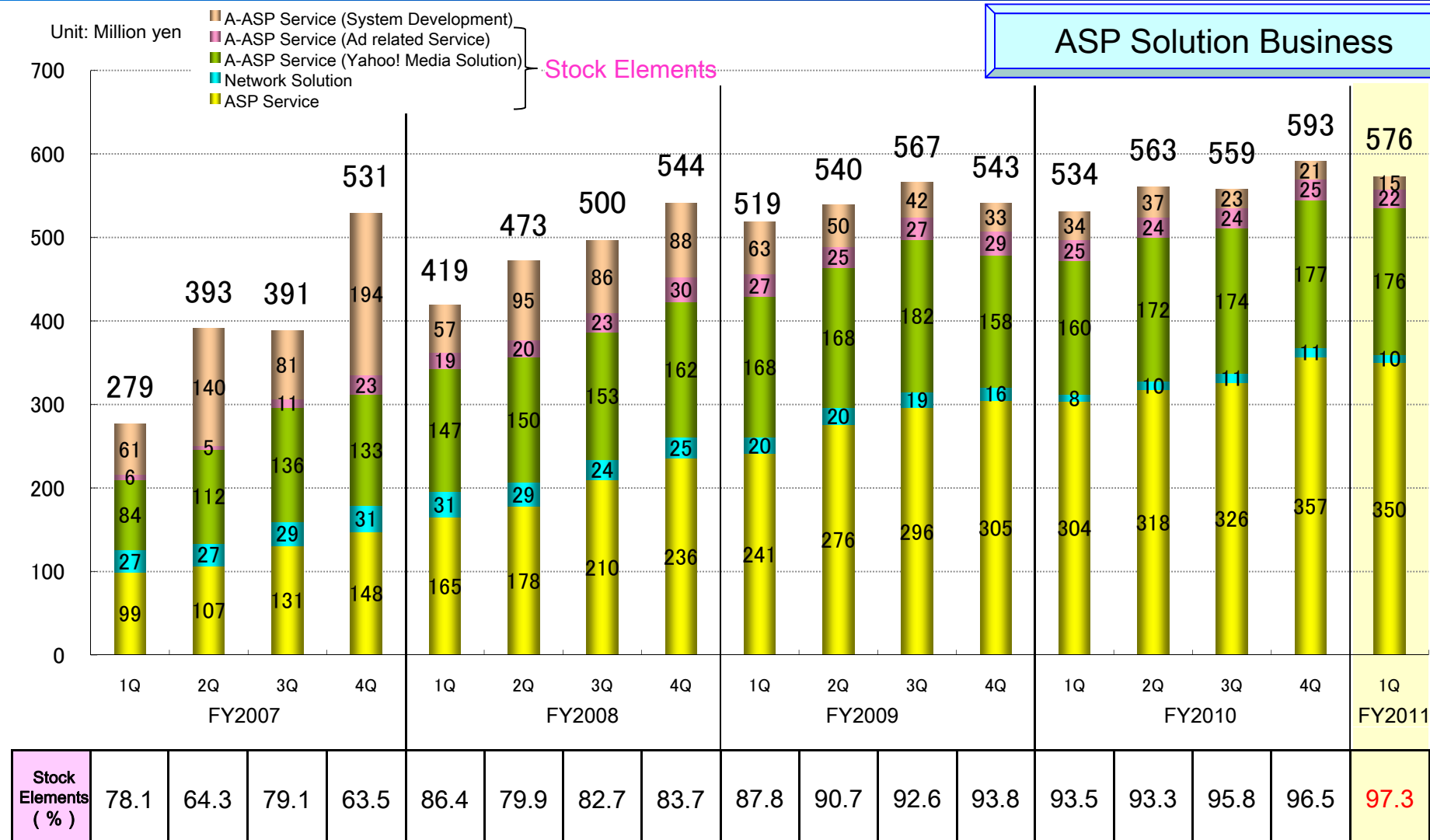
③ Consolidated Quarterly Results YOY Comparison



* From FY2007 to FY2009 1Q figures are non-consolidated results.
 * Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

④ Sales Category Breakdown



- * Stock Element Revenue = ASP Service + Network Solution + Yahoo! Media Solution + Advertising related services
- * ASP Solution Business sales figures have not been adjusted for internal transactions.
- * From FY2007 to FY 2009 1Q figures are non-consolidated results.
- * Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

⑤ Consolidated Income Statement (YOY change)

(Million yen)	Apr.-Jun. 2009 (①)	Apr.-Jun. 2010 (②)	YOY change (② - ①)	YOY change (%)
Sales	540	576	35	6.7%
Gross profit	269	343	74	27.7%
Gross profit margin	49.9%	59.7%		
Operating profit	32	101	68	212.8%
Operating profit margin	6.0%	17.5%		
Recurring profit	32	101	68	207.7%
Recurring profit margin	6.1%	17.6%		
Extraordinary loss	13	3	△10	△75.9%
Net income	5	51	45	794.7%
Net income margin	1.1%	8.9%		

<Key Points>

- ① Operating profit, recurring profit, and net income improved due to a rise in sales as well as an increase in operation efficiency.
- ② Extraordinary loss due to application of new accounting standard with regards to asset retirement obligations.

* Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

⑥ ASP Solution Business Revenue (YOY change)

(Million yen)	Item	Apr.-Jun. 2009 (①)	Apr.-Jun. 2010 (②)	Difference (② - ①)	Change (%)
Stock Elements	ASP Service ※	304	350	46	15.2%
	Network Solution	8	10	1	21.5%
	A-ASP Service (Yahoo! Media Solution)	160	176	16	10.0%
	A-ASP Service (Ad related services)	25	22	△3	△12.2%
	Subtotal	499	560	61	12.2%
Flow Elements	A-ASP Service (System Development)	34	15	△19	△55.4%
Total		534	576	41	7.8%

<Key Points>

- ① Continued increase in monthly ARPU of ASP Service more than covers for the decline in other revenue items.
- ② ※Client base (Application status as of Jun.): 1,556co./2,267stores (FY2010 1Q 1,670co./2,582stores , YOY -114co./ -315stores)
- ③ ※Monthly ARPU (as of Jun.): Approx. 74,300yen/co., approx.51,000yen/store
(FY2010 1Q approx. 64,200yen/co., approx 41,400yen/store)

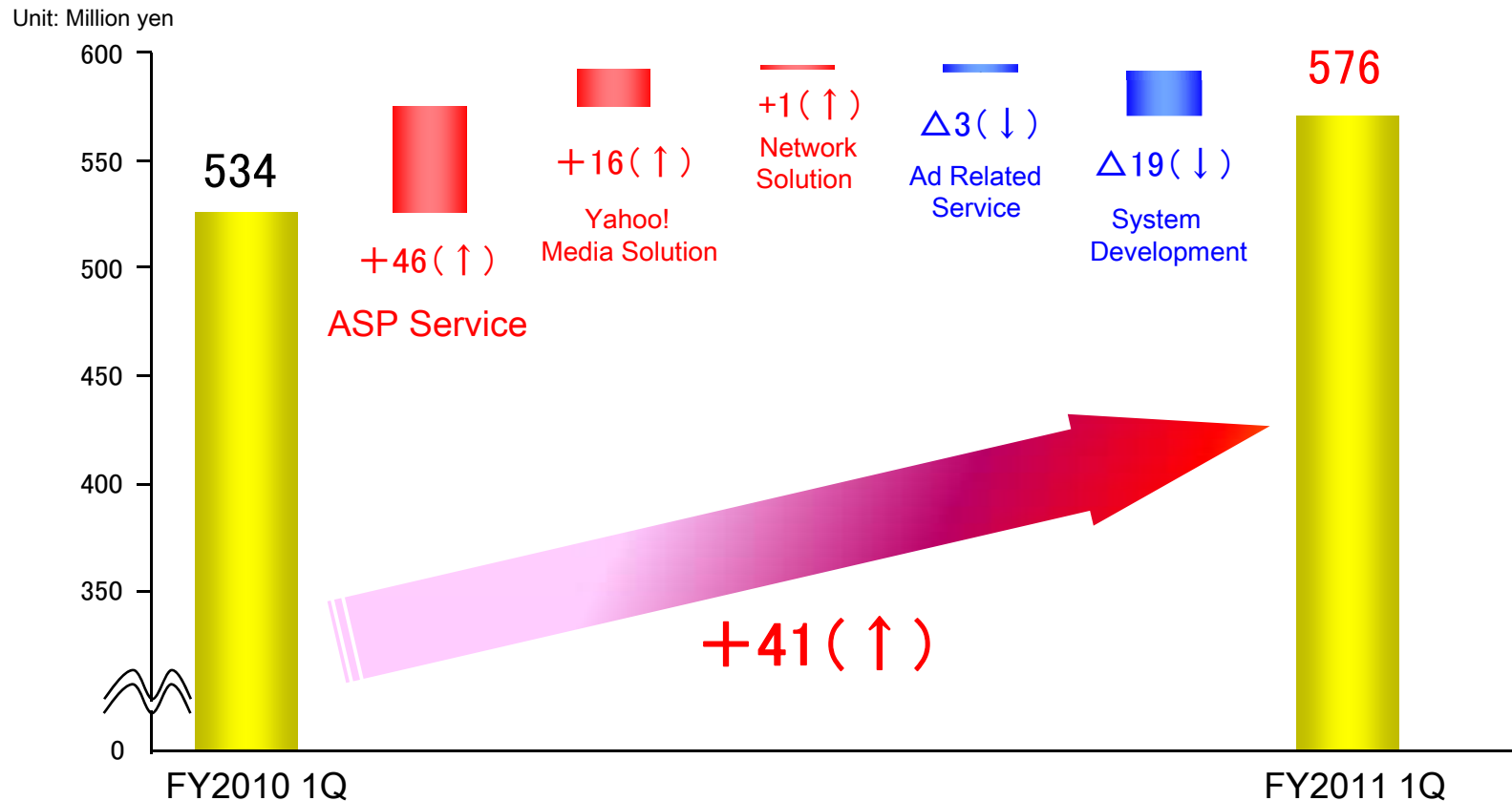
* ASP Solution Business sales figures have not been adjusted for internal transactions.

* Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

⑦ ASP Solution Business Change in Revenue Breakdown

“ASP Service” is main driver of revenue increase



<Key Points>

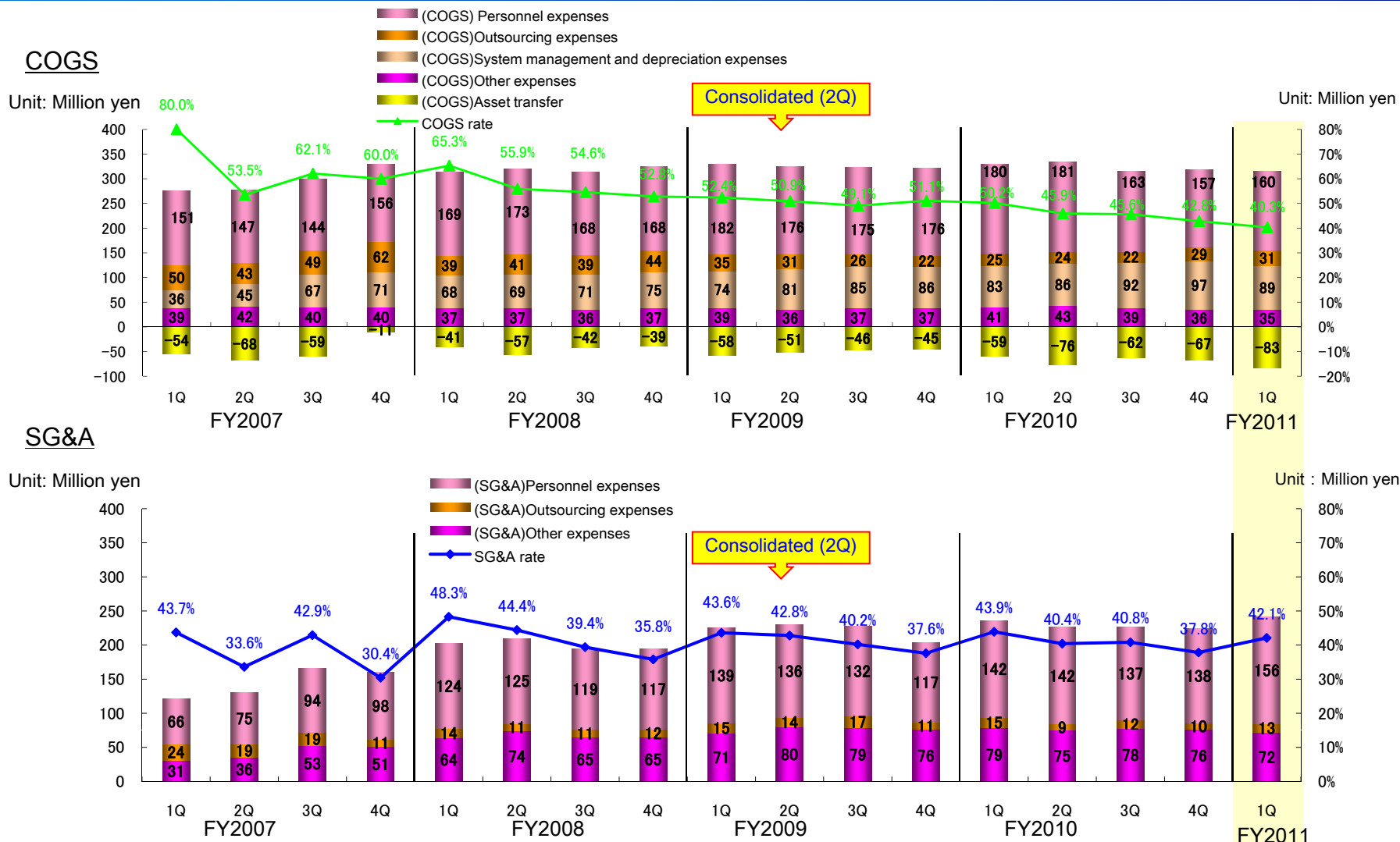
- ① The increase in “ASP Service” revenue (+46 million yen) greatly contributed to the net +41 million yen increase in sales.
- ② “System Development” revenue (a “flow” revenue) decreased by 19 million yen YOY.

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

* Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

⑧ Quarterly COGS/SG&A



- * (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.

Summary of First-quarter Results FYE March 2011

⑨ Consolidated Balance Sheet (YOY change)

(Million yen)	Mar. 2010 (①)	Jun. 2010 (②)	Change (② - ①)
Cash and Deposits	624	550	△74
Other Current Assets	290	275	△14
PP&E	1,035	1,073	37
Assets Total	1,950	1,899	△51
Current Liability	304	258	△46
Non-Current Liability	74	69	△4
Net assets	1,571	1,571	△0
Capital-Asset ratio	80.6%	82.7%	
Liability and Net Assets total	1,950	1,899	△51

<Key Points>

- ① Cash & Deposits and Current Liability decreased due to payment of various taxes (FY2010 corporate tax and consumption tax), and payment of dividend, bonus, etc.
- ② PP&E increase due to additional in-house software development and strategic investments to revamp corporate IT system.
- ③ Net assets remained roughly constant due to an increase in quarterly net income (51 million yen) covering decrease in net assets for the payment of dividend (52 million yen).

* Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

⑩ Consolidated Cash Flow Statement (YOY change)

(Million yen)	Apr.-Jun. 2009	Apr.-Jun. 2010
CF from Operating Activities	0	69
CF from Investing Activities	△74	△101
CF from Financing Activities	△26	△41
Net Increase in Cash and Cash Equivalents (△decrease)	△101	△74
Cash and Cash Equivalents (end of term)	637	550

<Key Points>

Operating Activities	① Income before tax + depreciation expenses	FY2010 77Myen	FY2011 161M yen
	② Payment of corporate tax, etc.	FY2010 89M yen	FY2011 82M yen
Investing Activities	③ In-house software development	FY2010 58M yen	FY2011 82M yen
	④ Purchase of assets (HW/SW)	FY2010 15M yen	FY2011 21M yen
Financing Activities	⑤ Payment of year-end dividend	FY2010 27M yen	FY2011 41M yen

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

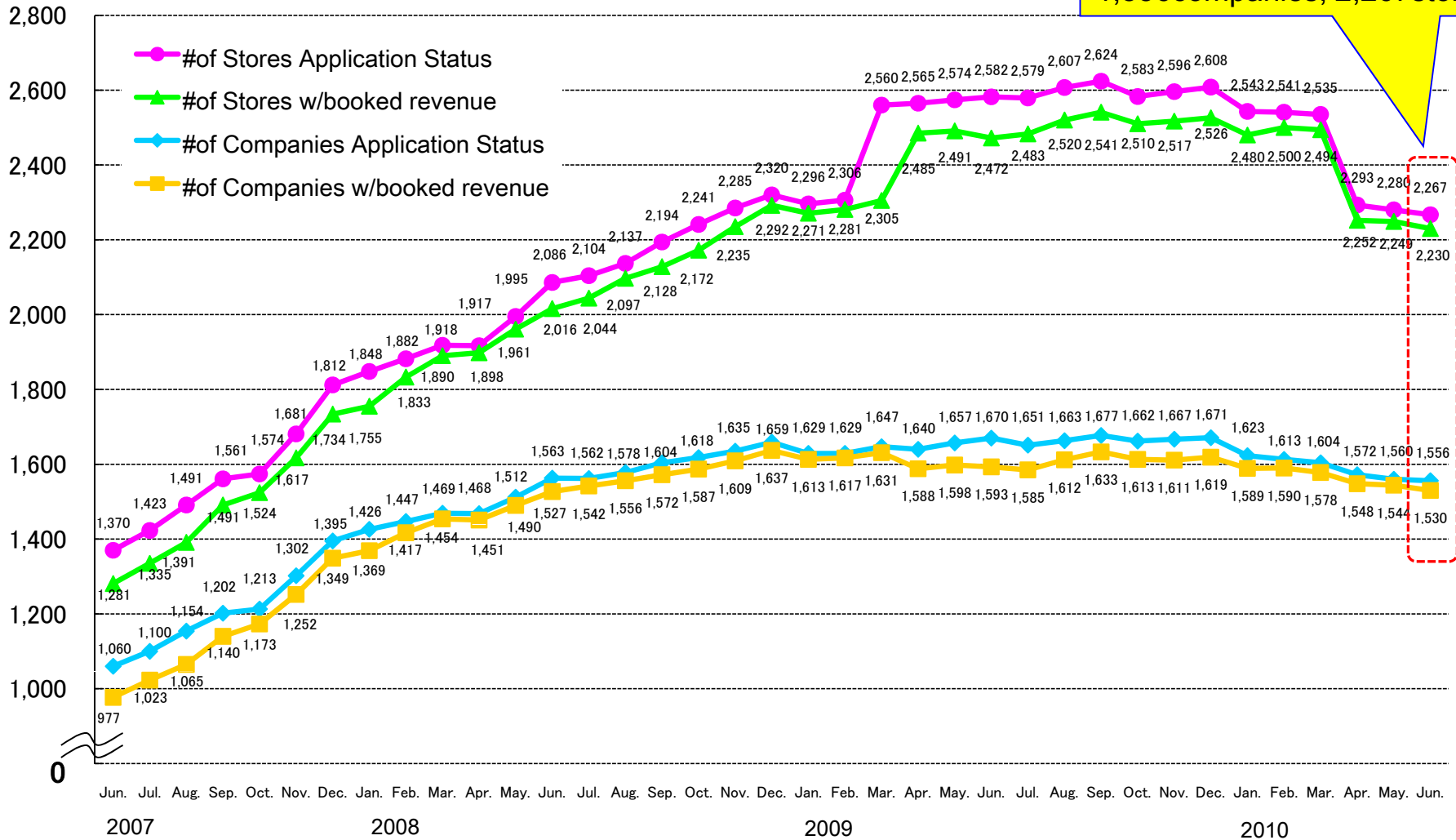
* Figures rounded down to the nearest million yen.

Summary of First-quarter Results FYE March 2011

⑪ Number of ASP Service Clients

Unit: companies, stores

As the end of June 2010:
1,556 companies, 2,267 stores



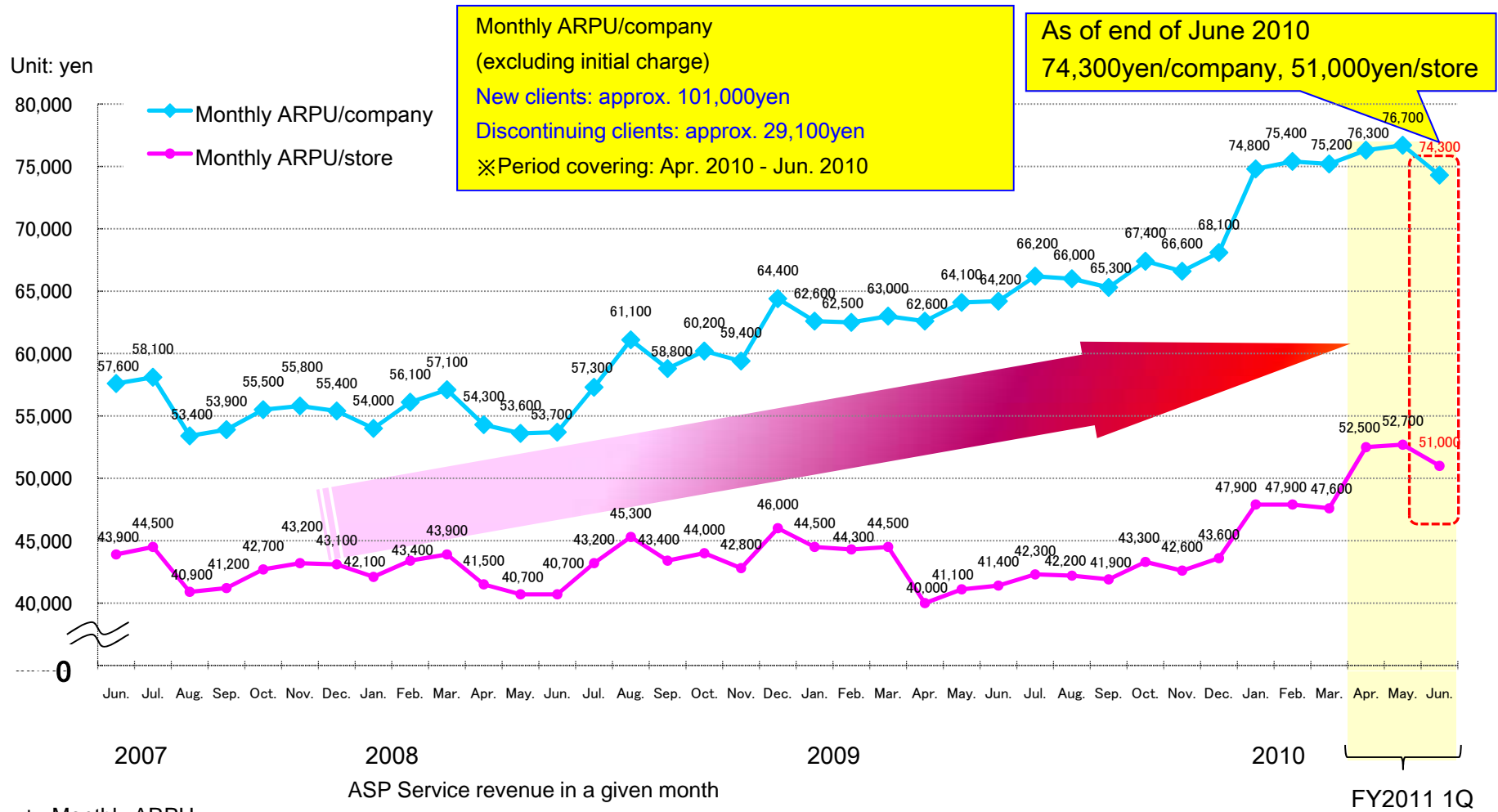
* '#of Stores and Companies w/booked revenue' are the number of paying clients who are using our ASP Service as of the end of each month.

* Excluding non real estate related companies using our ASP services - 13 -

Summary of First-quarter Results FYE March 2011

⑫ ASP Service Monthly ARPU

Monthly ARPU gradually rising (especially per company)



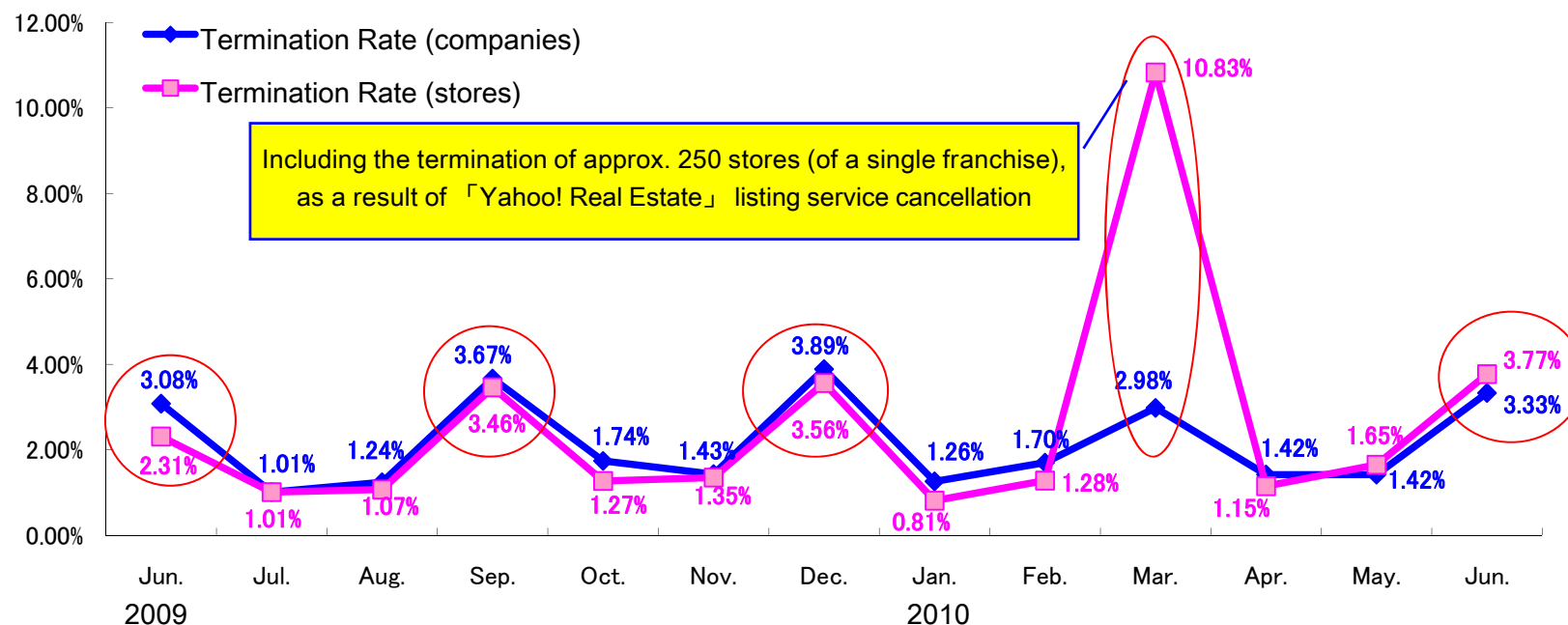
* Monthly ARPU = $\frac{\text{ASP Service revenue in a given month}}{\text{The 'number of companies w/booked revenue' in a given month (excluding non real estate related companies using our ASP services)}}$

* Figures rounded down to the nearest hundred yen.

Summary of First-quarter Results FYE March 2011

⑬ ASP Service Client Termination Rate

○ : Influence of 「Yahoo! Real Estate」 listing service cancellations
(Listing service contracts are up for renewal in Mar., Jun., Sep., Dec.)



	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Ave.
# of Companies	49	16	20	60	28	23	63	20	27	47	22	22	51	34.5
Termination Rate	3.08%	1.01%	1.24%	3.67%	1.74%	1.43%	3.89%	1.26%	1.70%	2.98%	1.42%	1.42%	3.33%	-
# of Stores	57	25	27	88	32	34	90	20	32	270	26	37	84	63.2
Termination Rate	2.31%	1.01%	1.07%	3.46%	1.27%	1.35%	3.56%	0.81%	1.28%	10.83%	1.15%	1.65%	3.77%	-

of companies (stores) withdrawing in a given month

* Termination Rate =

of companies (stores) in a given month

⑭ Purchase of Treasury Stock

Treasury stock purchased as of June 30, 2010 (based on Jul. 31, 2009 corporate resolution)

Total number of shares purchased: 1,727 shares

August 3, 2009 – June 30, 2010	1,727shares
April 1, 2010 – June 30, 2010	0shares

Total purchase amount: 64,025,150yen

August 3, 2009 – June 30, 2010	64,025,150yen
April 1, 2010 – June 30, 2010	0yen

Total treasury stock purchased as of June 30, 2010 (cumulative)

Total number of shares purchased: 2,990shares

Total purchase amount: 115,905,960yen

Shares outstanding (excluding treasury stock): 65,161shares

2

FYE March 2011 Forecast

FYE March 2011 Forecast

① Consolidated Mid-term & Full-term Forecast

(Million yen)	Mid-term Forecast	Full-term Forecast	First-quarter Results	Progress Rate as % of Full-term Forecast
Sales	1,190	2,450	576	23.5%
Operating Profit	140	350	101	28.9%
Recurring Profit	140	350	101	28.9%
Net Income	70	175	51	29.4%
		Dividend per share		
Full-year dividend (forecast) (FYE March 2011)		900yen		
Full-year dividend (actual) (FYE March 2010)		800yen		

- * There are no changes from the full-term forecast figures disclosed on May 14, 2010.
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.

FYE March 2011 Forecast

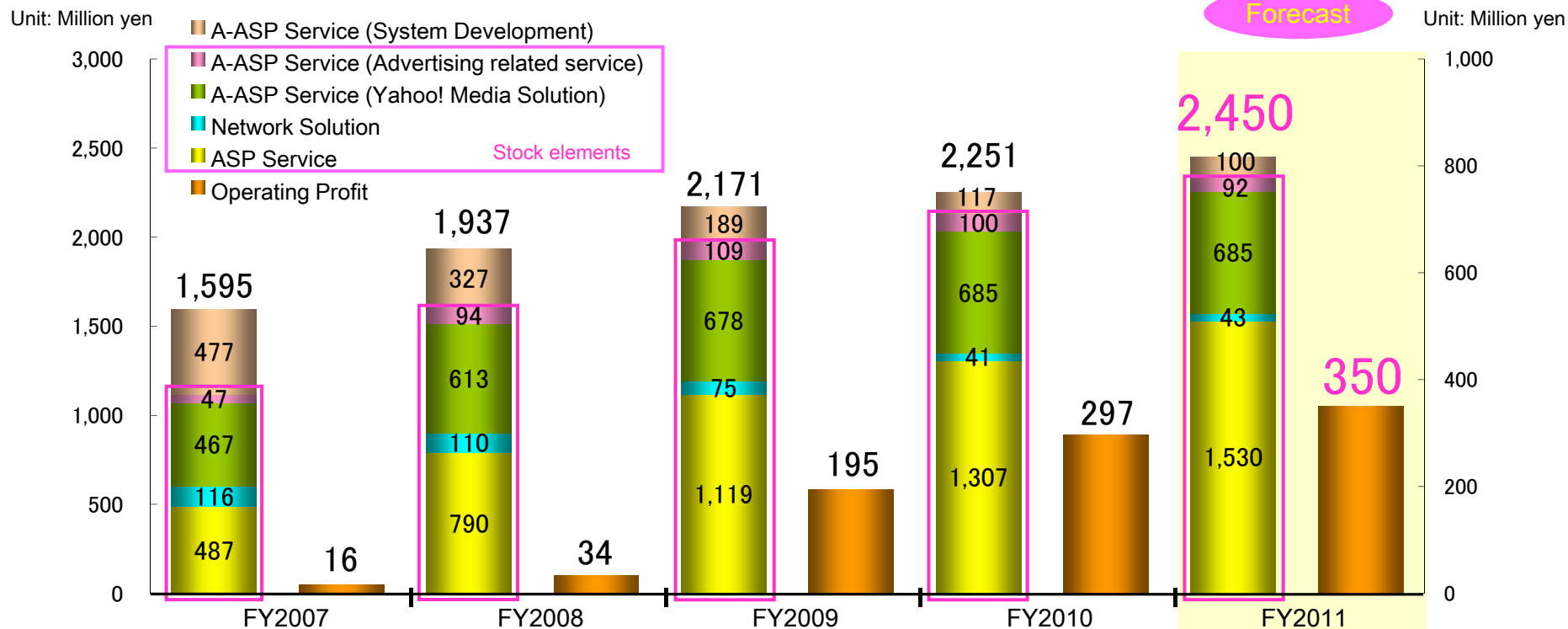
② ASP Solution Business Revenue Forecast

(Million yen)	Item	Full-term Forecast	First-quarter Results	Progress Rate
Stock Elements	ASP Service	1,530	350	22.9%
	Network Solution	43	10	24.3%
	A-ASP Service (Yahoo! Media Solution)	685	176	25.8%
	A-ASP Service (Ad related service)	92	22	24.6%
	Subtotal	2,350	560	23.9%
Flow Elements	A-ASP Service (System Development)	100	15	15.6%
Grand total		2,450	576	23.5%

- * There are no changes from the full-term forecast figures disclosed on May 14, 2010. Forecast figures are based on information available at the time of this announcement. Actual results may differ materially from the forecast figures.
- * ASP Solution Business sales figures have not been adjusted for internal transactions.
- * Figures rounded down to the nearest million yen.

③ Sales & Operating Profit figures of ASP Solution Business

Stock Element Revenue at the core of sales growth



Stock Element Revenue	1,117million yen	1,610million yen	1,982million yen	2,134million yen	2,350million yen
Stock Element Ratio	70.1%	83.1%	91.3%	94.8%	95.9%

- * Stock Element Revenue = ASP Service + Network Solution + Yahoo! Media Solution + Advertising related services
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- * Figures rounded down to the nearest million yen.

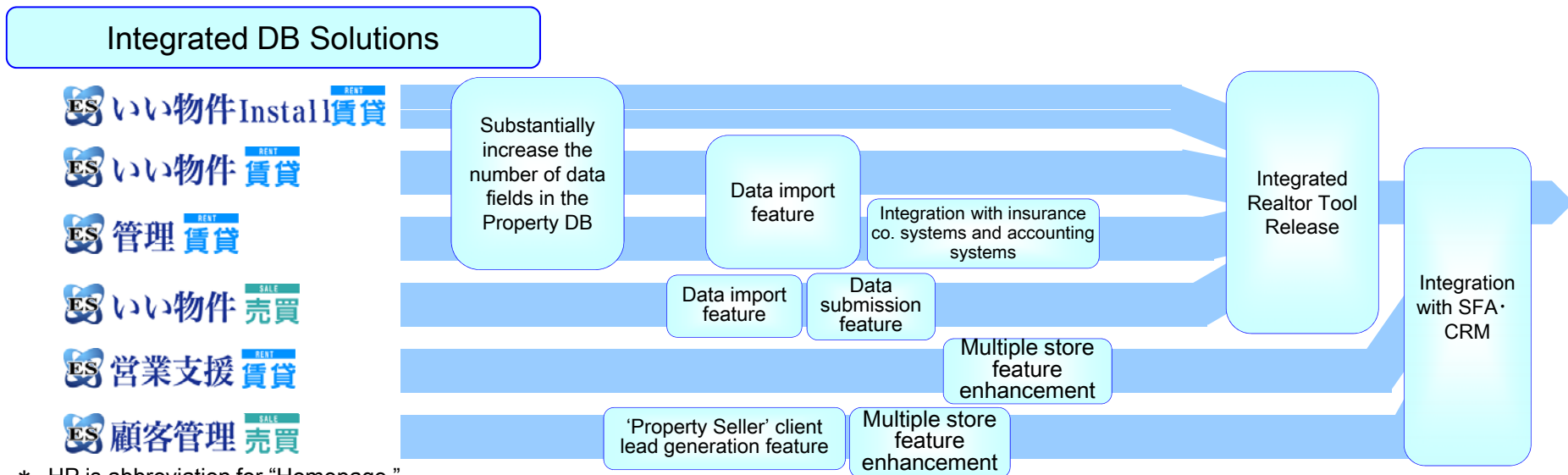
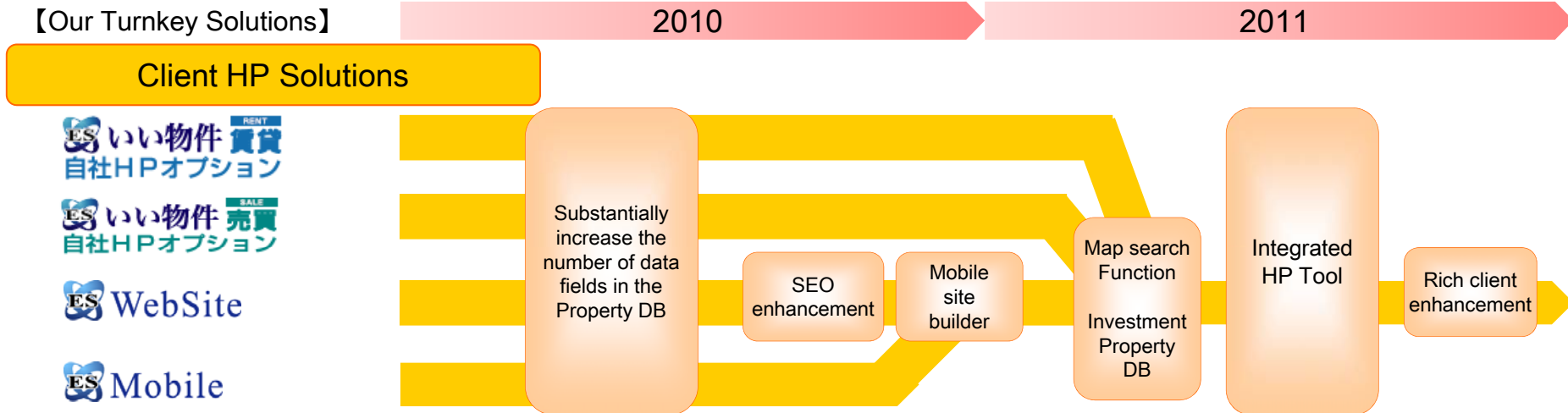
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Our Business Strategy

Our Business Strategy

① ASP Service Product development road map

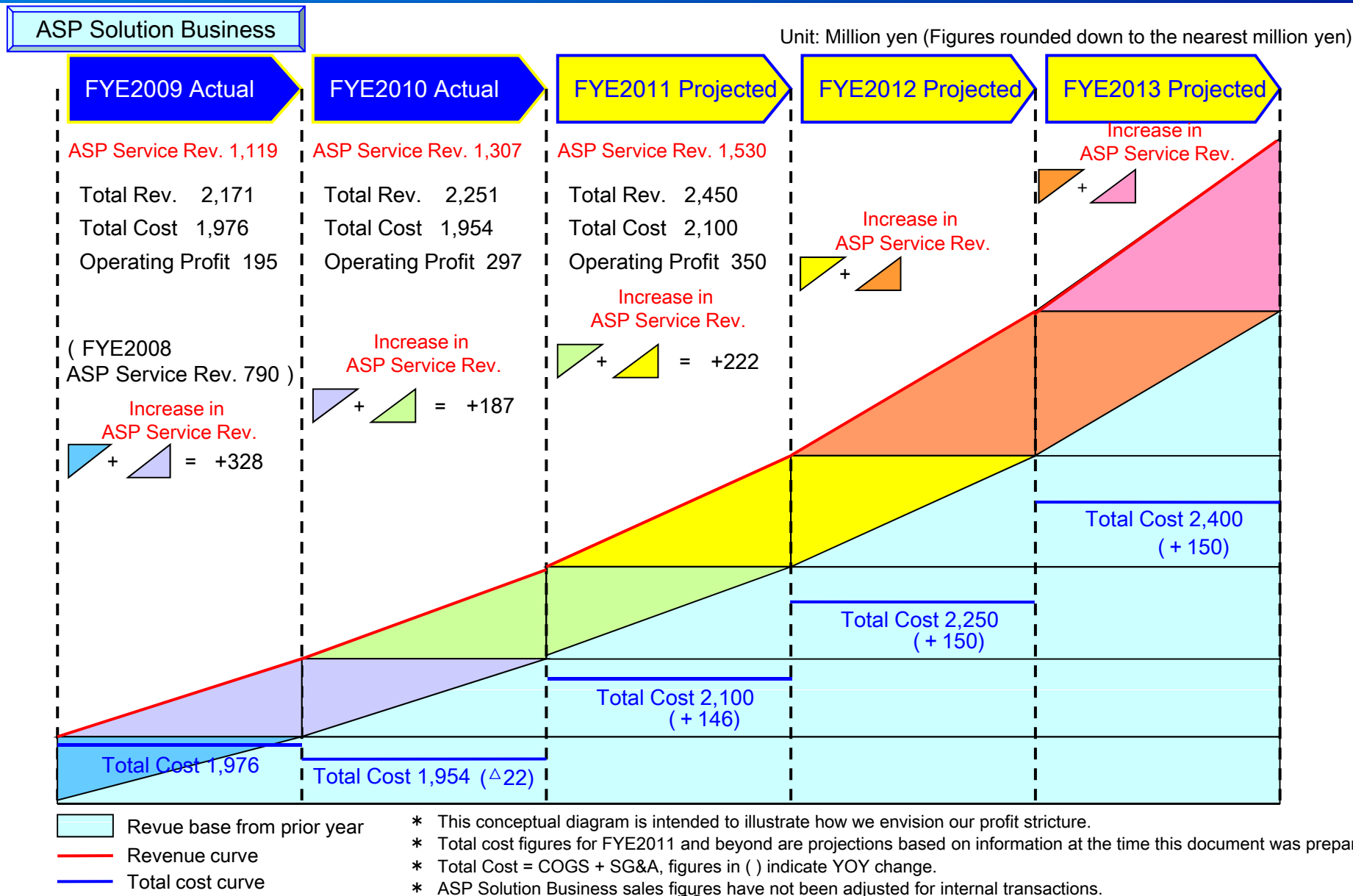
Full integration of our ASP Service products for a seamless end-to-end solution



* HP is abbreviation for "Homepage."
* Development and product launch schedule subject to change.

Our Business Strategy

② Profit Structure (Conceptual Diagram)



Our Business Strategy

③ Our Business Strategy

Expand and grow our client base
Continue to focus on new client acquisition and increase the number of clients
Strengthen our national sales coverage
Provide a wider range of products to meet the demands of a broader range of clients
Improve sales and operation efficiency
Increase ARPU through up-selling efforts
Shorten client acquisition lead time and improve cost control
Improve product development efficiencies and quality by utilizing development components
Future growth
As the leading “cloud computing” company for the real estate industry, we will continue to promote the development of a robust “cloud computing” environment to maximize the utility from “cloud computing”
We aim to become the de facto standard one-stop-solution for the real estate industry
As we become the real estate industry DB platform, we can realize a market place for all real estate data and information

4

Appendix

(1) Financial Data

(2) Our Business & Service Overview

(1) Financial Data

① Income Statement (Quarterly basis)

(Million yen)	FY2009				FY2010				FY2011			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sales	519	540	568	544	540	564	559	593	576			
Gross Profit	247	265	289	266	269	305	304	339	343			
Gross Profit Margin	47.6%	49.1%	50.9%	48.9%	49.9%	54.1%	54.4%	57.2%	59.7%			
Operating Profit	21	33	60	61	32	77	75	115	101			
Operating Profit Margin	4.0%	6.2%	10.7%	11.2%	6.0%	13.7%	13.6%	19.4%	17.5%			
Recurring Profit	21	34	60	61	32	77	75	115	101			
Recurring Profit Margin	4.1%	6.4%	10.7%	11.2%	6.1%	13.7%	13.5%	19.4%	17.6%			
Extraordinary Income	-	-	-	18	-	-	-	-	-			
Extraordinary Loss	0	-	-	7	13	2	0	△0	3			
Quarter Net Income	8	12	29	37	5	39	37	65	51			
Net Income Margin	1.7%	2.2%	5.1%	6.9%	1.1%	7.0%	6.7%	11.0%	8.9%			

- * '-' indicates zero yen, '0' indicates an amount less than one million yen.
- * FY2009 1Q figures are non-consolidated, figures for FY2009 2Q and beyond are consolidated.
- * Figures are rounded down to the nearest million yen.

② Balance Sheet (Quarterly basis)

(Million yen)	FY2009				FY2010				FY2011			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Current Assets Total	881	1,021	955	1,077	916	902	836	915	826			
Non-Current Assets Total	851	861	889	878	930	982	1,023	1,035	1,073			
Assets Total	1,732	1,883	1,844	1,955	1,847	1,884	1,859	1,950	1,899			
Current Liability Total	212	338	270	336	273	285	248	304	258			
Non-Current Liability Total	53	66	74	80	80	79	75	74	69			
Liability Total	265	404	344	417	354	364	323	379	328			
Net Assets Total	1,466	1,479	1,500	1,538	1,492	1,520	1,535	1,571	1,571			
Liability & Net Assets Total	1,732	1,883	1,844	1,955	1,847	1,884	1,859	1,950	1,899			

* FY2009 1Q figures are non-consolidated, figures for FY2009 2Q and beyond are consolidated.

* Figures are rounded down to the nearest million yen.

③ Cash Flow Statement (Quarterly basis)

(Million yen)	FY2009				FY2010				FY2011			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
CF from Operating Activities	39	233	17	180	0	140	62	190	69			
CF from Investing Activities	△91	△69	△85	△54	△74	△139	△96	△100	△101			
CF from Financing Activities	0	0	△7	-	△26	△17	△22	△29	△41			
Net increase in cash and cash equivalents (△decrease)	△51	164	△76	126	△101	△17	△56	60	△74			
Cash and Cash Equivalents (end of term)	524	688	612	738	637	620	564	624	550			

- * FY2009 1Q figures are non-consolidated, figures for FY2009 2Q and beyond are consolidated.
- * Quarterly cash flow figures are not audited (cumulative period cash flow figures are audited).
- * '-' indicates zero yen.
- * Figures are rounded down to the nearest million yen.

④ Other Data (Quarterly basis)

ASP Solution Business

(Million yen)		FY2009				FY2010				FY2011			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
ASP Service		241	276	296	305	304	318	326	357	350			
Advanced ASP Service		258	243	251	221	221	235	222	224	215			
Network Solution		20	20	19	16	8	10	11	11	10			
Sales Total		519	540	567	543	534	563	559	593	576			
COGS		272	275	279	278	270	258	255	254	232			
SG&A		226	220	222	202	232	228	229	225	243			
Cost Total		498	495	501	480	503	487	484	479	475			
Operating Profit		21	44	66	62	31	76	75	114	100			
Recurring Profit		21	45	66	62	32	76	75	114	101			
Number of ASP Service clients		1,527	1,572	1,637	1,631	1,593	1,633	1,619	1,578	1,530			
· Companies		2,016	2,128	2,292	2,305	2,472	2,541	2,526	2,494	2,230			
· Stores													
Number of employees (Non-consolidated)		200	194	190	179	190	187	177	161	171			

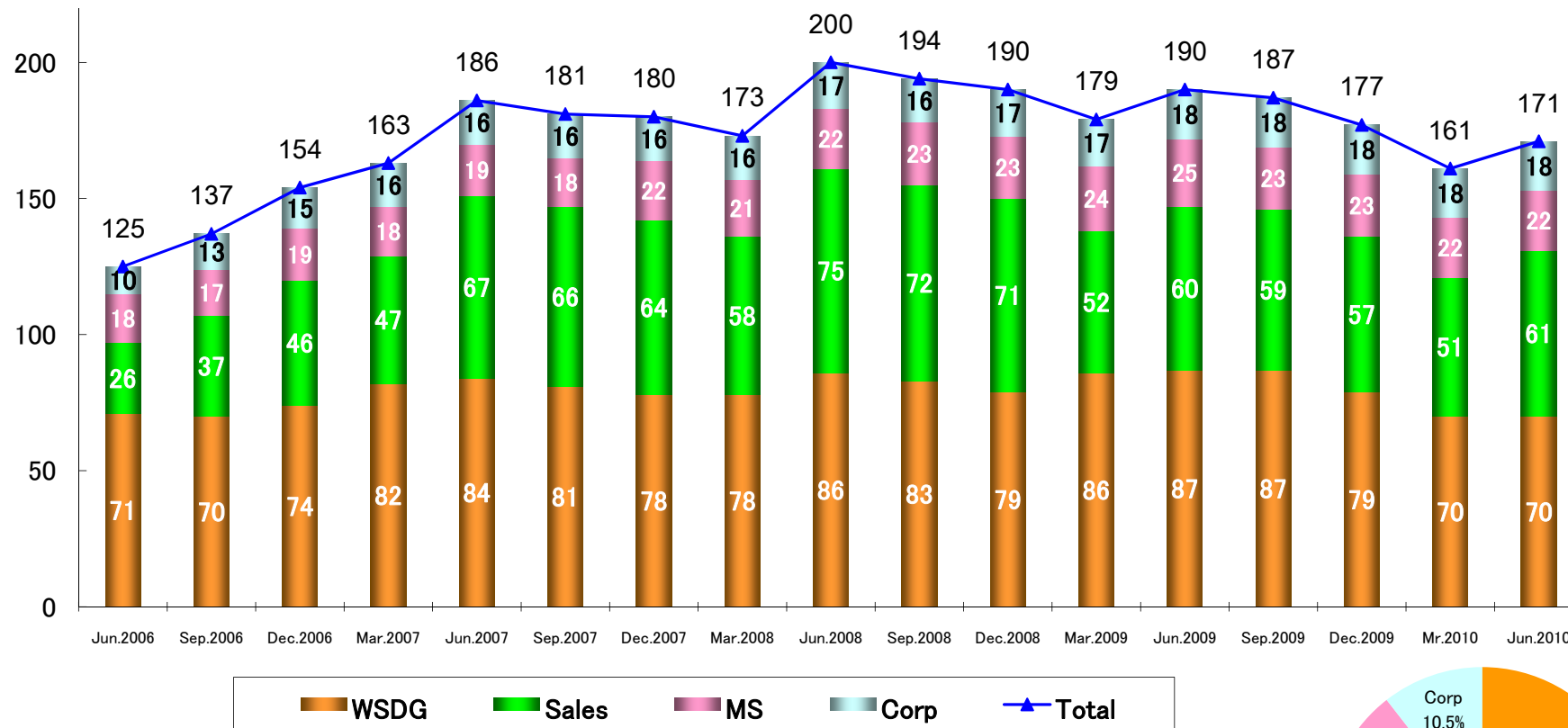
* ASP Solution Business sales figures have not been adjusted for internal transactions.

* FY2009 1Q figures are non-consolidated.

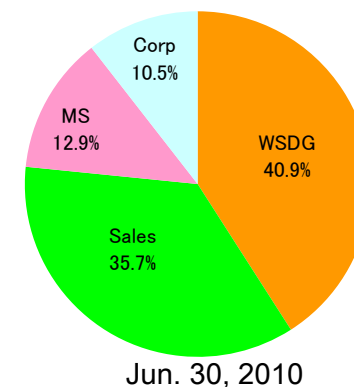
* Figures are rounded down to the nearest million yen.

⑤ Number of Employees (Non-consolidated)

Unit: Employees

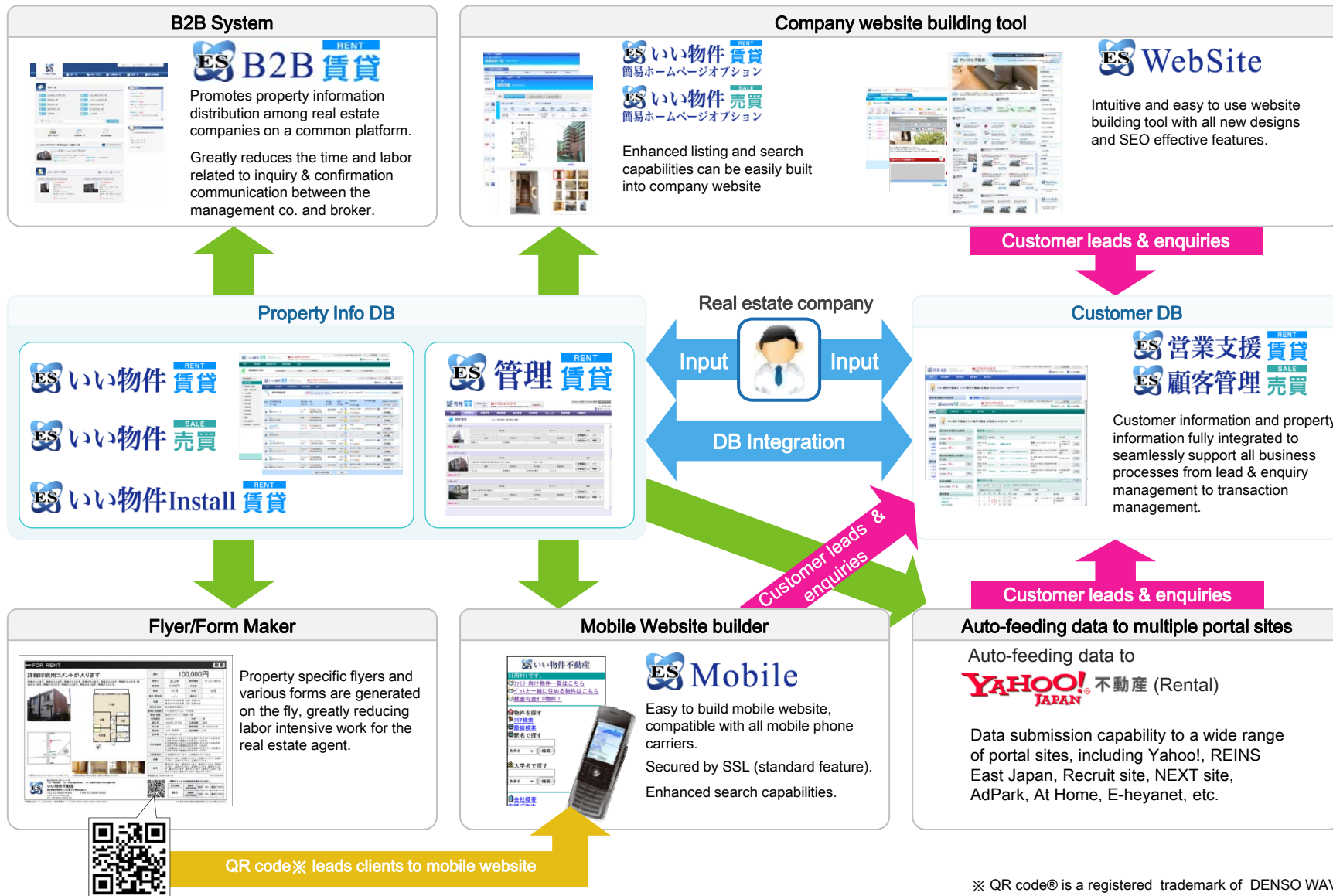


- * Excluding directors, advisors, and part-time workers.
- * Head count for Strategic Planning Dept. transferred from Sales to WSDG (reflected from March 2009 figures).
- * Head count for Product Planning transferred from WSDG to Sales (reflected in Dec. 2009 figures).
- * WSDG: Web Solution Development Group, Sales: excluding MS, MS: Media Solution, Corp: Corporate staff



(2) Our Business & Service Overview

① Overview of our Turnkey Solutions



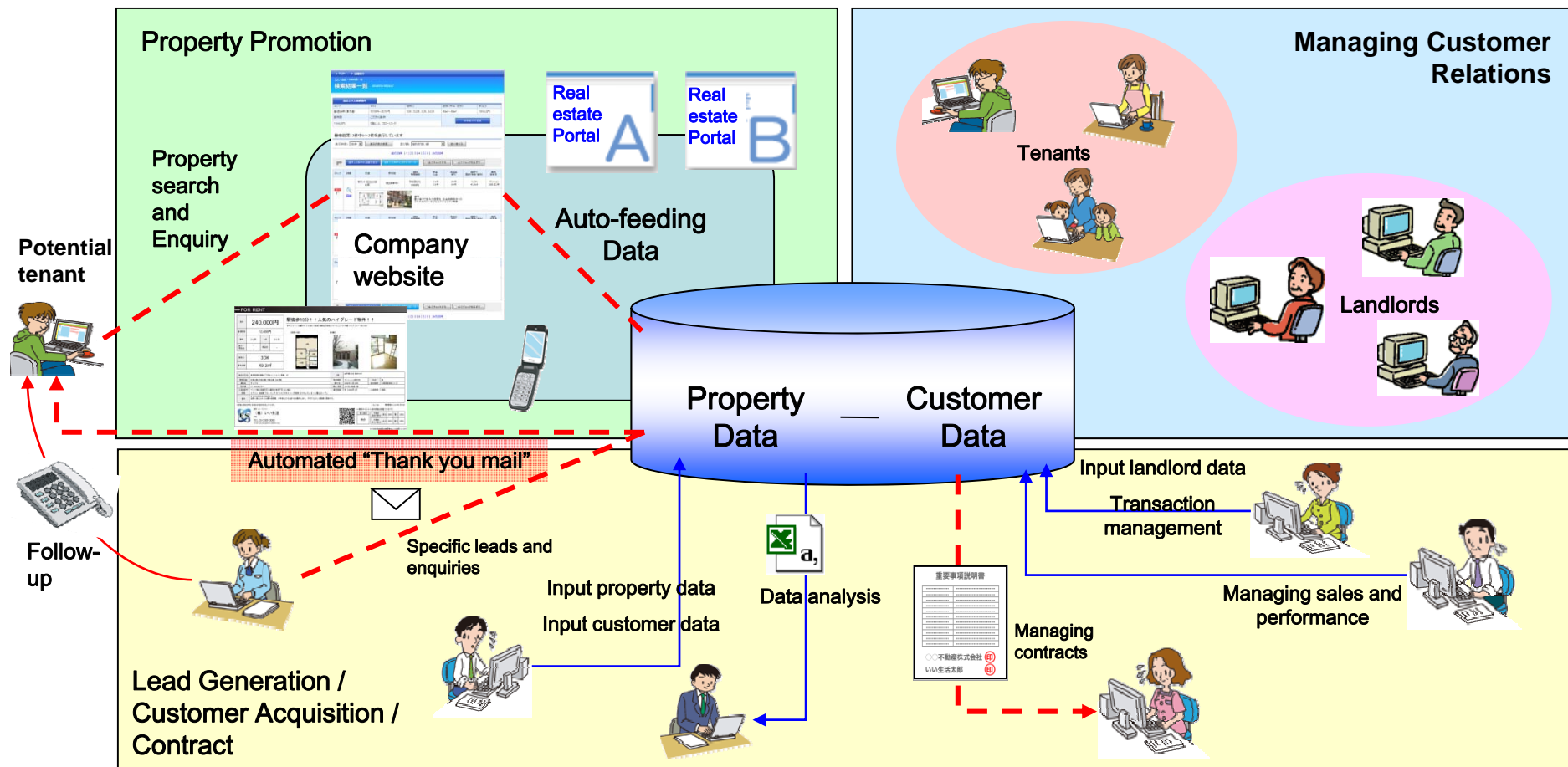
※ QR code® is a registered trademark of DENSO WAVE Inc.

② The power of integrated information management

◆ Our end-to-end integrated DB solution: from property promotion to property management

The robust property information database together with the fully integrated customer database are at the core of our suite of easy-to-use turnkey solutions.

【Empowering our clients】



Easy to build company website with all new designs and SEO effective features

Subscription rate

Initial charge
88,000 yen ~

Monthly charge
34,000 yen ~

「ES-WebSite」なら自社HPの作成・運用からSEOまで!

デザイン性に優れたHPが
低コストで実現

お金をかけられないからといって、デザインをあきらめる必要はありません。数100サイトの制作実績に基づき、不動産HP制作のプロがデザインしたテンプレートをそのまま使用することができます。

マニュアルが要らないほど
直感的な操作

ES-WebSiteは、ページ編集機能の直感的な操作にこだわりました。テキストや画像、Flashをドラッグ&ドロップで自由に配置できるので、HTML等の専門知識は不要です。

SEOに強い構造で自社HPの
集客力アップ

SEO対策済みのシステムなので、物件情報をたくさん登録するほどSEOが強化され、自社HPへの入口も増える構造となっています。結果として、自社HPの集客力アップが期待できます。

SEOによる集客アップのイメージ ※検索順位を保証するものではありません。



Detailed information and actual client cases can be viewed below!

<http://www.es-ws.jp/>

ES WebSiteの豊富な機能で業務をスピーディに!!

マニュアルが要らないほど直感的な操作

一般的なCMSとは違い、テキストや画像、Flashをドラッグ&ドロップで自由に配置できます。デザインテンプレートをベースに、オリジナリティの高いデザインを作り上げることも可能となります。



例えばこんなデザイン変更も思いのまま



- オリジナルデザインのHP構築可
- 物件情報ページの自由なカスタマイズも可能

※物件情報ページのカスタマイズには、別途WEB制作会社等の作業費が発生します。

豊富な機能一覧

- HPデザインテンプレート
- TOPメイン画像テンプレート
- TOPメインFlashテンプレート
- 見たままページ編集
- HTML編集
- スタイルシート編集
- 全物件一覧表示
- おすすめ・特集一覧プラン10
- おすすめ物件表示
- 周辺地図表示
- お問合せ設置 (SSL標準装備)
- メニュー管理
- ファイルのアップロード、削除
- 検索エンジン向け サイトマップ自動生成
- アクセス解析用コードの埋め込み
- データバックアップ
- データ復元
- WEBホスティング
- DNSホスティング
- サブドメイン
- <オプション>
- 詳細印刷機能(サイト側)
- おすすめ・特集一覧プラン
- 初期セットアップ
- 月額固定型SEOバック
- 独自ドメイン

“Instantly” match the “right” property to prospective clients!

Subscription rate / store

Initial charge

100,000yen ~

Monthly charge

40,000yen ~

業界特化型「売買仲介業務向けソリューション」

情報の一元管理で 営業効率UP
マッチングメール、マイページで 歩留まりUP
データ取得で 反響・営業分析

これまでの対応履歴が保持されるので、顧客ごとに適切な営業方法を選択できます。成約後も、引渡まで顧客ステータスを管理できるため、業務効率のアップが見込まれます。

顧客ごとにマイページが作成され、未公開物件の紹介などを行うことが可能です。登録された希望条件に合致する物件を自動的にマイページに配信する機能も実装し、見込み客の追客漏れを防止します。

媒体別の反響データを取得でき、広告効果の測定が容易になります。さらに、追客状況の確認ができ、営業マンごとの現在の見込み、成約、引渡待ちなどのステータスが一目瞭然です。

売買仲介業務を広範囲にカバーしたシステム



Detailed information and actual client cases can be viewed below!

<http://es-crm.com/>

ES 顧客管理 売買 SALE の豊富な機能で業務をスピーディに!!

「営業の追客漏れが多くて困っている」「お客様の情報が色々なところに記載されていて、どれを見たらいいかわからない」「効果的に未公開物件を紹介したい」…こんなお悩みはございませんか？ ES顧客管理売買は、売買業務のあらゆるシーンを想定した豊富な機能と使いやすさで、貴社の営業効率を飛躍的に向上させます!

未公開物件 紹介機能

HPや媒体に掲載していない物件を、マイページ内だけで紹介することが可能です。「ここにしかない情報」をアピールし、再度マイページに來訪してもらって確率を高めます。



希望条件マッチング メール配信機能

希望条件に合致する物件が登録された際、自動的にお客様にメールを送信し、マイページに誘導します。見込み客の追客漏れを防止し、売上アップを実現します。



反響・営業情報 分析機能

媒体別の反響が確認可能です。反響数だけでなく、媒体別の成約数も集計可能であり、様々な分析が可能となっています。



自動返信 メール機能

お問い合わせがあった際に、自動的にお客様にメールを返信いたします。お問い合わせの直後に返信を行うことで機会損失を低減することができ、さらに、そのメールを使ってお客様をマイページに引き込むことでより正確なお客様のニーズを取得することが可能となります。



契約情報 登録機能

顧客ごとの詳細な契約情報を登録し、引渡までの進捗管理を行うことができます。契約データをCSVで出力することもでき、契約書の作成や手数料収入の計算など様々な場面で活用することができます。



※イメージは2009年9月現在のものであり、変更される場合がございます。

⑤ Our Competitive Advantage

Stock Business = Stable source of revenue based on ongoing contracts

- Steady growth of revenue by accumulating contracts
- Stable cost base

Early promoter of SaaS model (ASP, SaaS)

- SaaS delivery approach best matches the fragmented real estate industry
- Promoting best practices for the real estate industry through our ASP services
- The leading “cloud computing” company for the real estate industry

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

- Our products quickly and accurately reflect industry-wide client needs
- Deep industry knowledge allows for the development of first-of-a-kind products
- Our Support Center provides telephone and email support to our clients 7days a week

Entirely in-house development

- Accumulated knowledge of industry practices and key data characteristics
- Shorter time to market of our products

Debt free and financially sound

- Strong financial base unaffected by volatile financial markets
- Managing credit risk by incorporating advance payment and security deposit policies

⑥ IT Service Management System Certification

Achieving a higher level of client satisfaction through service quality

- ▶ 「ISO/IEC27001:2005」(International standard of information security management system)
※Registered in June, 2007
- ▶ 「ISO/IEC20000-1:2005」 (International standard of IT service management system)
※Registered in October, 2009

Further improve the reliability and quality of our services, as well as strengthen information security

Consistently deliver effective and easy-to-use IT services which meet the needs of our clients

Outline of ITSMS (ISO/IEC20000-1:2005) Registration

Company Name : e-Seikatsu Co., Ltd.
Registration number : JMAQA-T001
Applicable standard : ISO/IEC20000-1:2005
Range of registration : ASP Service for the real estate industry
(Excluding individual client system development business
and Media Solution Dept. business.)
Registrar : Japan Management Association
Registration date : October 15, 2009

⑦ Focus on the real estate industry

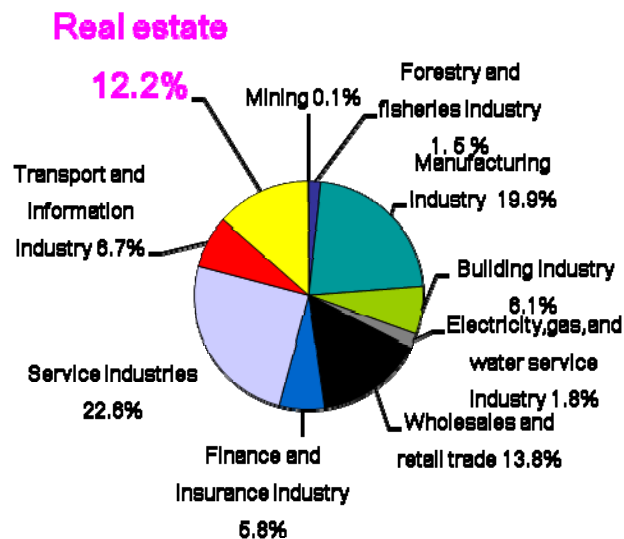
- One of the largest industries in Japan
- The industry has been relatively slow in embracing IT
- Strong demand for a standardized property information DB

Our main targets are real estate agents in the following business:

- Rental property brokerage
- Rental property management
- Sales property brokerage

➤ GDP breakdown by industry sector

GDP of all industries (nominal): ¥505 trillion (2008)



Source: National Accounts (GDP by kind of economic activity) for 2008

➤ Total national real estate assets

¥1,750 trillion (2008)

Land: ¥1,235 trillion

Homes: ¥254 trillion

Buildings: ¥261 trillion
(excluding homes)

68% of real assets

(excluding financial assets)

22% of gross national assets

Source: National Accounts (Assets for the nation) for 2008

➤ Number of real estate agents

127,702 (as of the end of March 2009)

Corporations: 105,141 (Minister License 2,256 / Governor License 102,885)

Individuals: 22,561 (Minister License 2 / Governor License 22,559)

Source: Ministry of Land, Infrastructure, and Transportation

⑧ Business and Revenue Breakdown

Business	Service Category	Element Type	Contract Type	Revenue Recognition	Service and Revenue Details
ASP Solution Business	ASP Service	Stock	Annual	Monthly amount	System usage fees (ASP/SaaS model). Covering both our turnkey solutions as well as customized solutions (resulting from A-ASP system development work). ※Clients: 1,556co., 2,267stores (application status as of June 2010) ※Monthly ARPU: approx. 74,000yen/co., approx. 51,000yen/store (for the single month of June 2010)
	Network Solution	Stock	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).
	A-ASP Service (Yahoo! Media Solution)	Stock	Annual	Monthly amount	System operation fees. Operation of the “newly built property” data submission business for 「Yahoo! Real Estate」 . ※Revenue consists of fixed and measured rate components
	A-ASP Service (Ad related Services)	Stock	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.)
	A-ASP 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	Real estate Brokerage	Flow	From time to time	One time	Real estate brokerage fees (rental property/sales property). Business operated by e-Seikatsu Fudosan Co. Ltd. (100% owned subsidiary)

⑨ Company Profile

Established :	January 21, 2000
Paid-in capital :	614 million 810 thousand 500 yen (As of the end of June 2010)
Listing :	Mothers section of the Tokyo Stock Exchange (Code: 3796)
Relationship banks :	Resona Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation, The Sumitomo Trust & Banking Co., Ltd., The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd.
# of employees :	171 (As of the end of June2010)
Officers :	President & CEO Kiyotaka Nakamura Executive Vice President & Co-CEO Zenichi Maeno Executive Vice President & CFO Hiroyuki Shiokawa Executive Vice President & COO Hiroyoshi Kitazawa Managing Director & CIO Yoshiaki Kuno Standing Corporate Auditor Akira Hirano Corporate Auditor Masahito Omachi Corporate Auditor Shinichi Shamoto Corporate Auditor Masayasu Takahara
Audit Corporation :	The Kisaragi Accounting Office
Headquarters :	2-32, Minamiazabu 5-chome, Minato-ku, Tokyo
Osaka office :	4-16, Dojimahama 1-chome, Kita-ku, Osaka
Fukuoka office :	11-17, Tenjin 1-chome, Chuo-ku, Fukuoka-shi, Fukuoka
Nagoya office :	4-3, Nishiki 2-chome, Naka-ku, Nagoya-shi, Aichi

Corporate Site (Japanese only)

<http://www.e-seikatsu.info/>

English presentations are available at

<http://www.e-seikatsu.info/IR/english/investorRelations.html>