

Financial Highlights

FY2019 First Quarter (First Three Months)

Ended June 30, 2019

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual performance may significantly differ from these forecasts due to various factors in the future.

FY2019 Q1 (First Three Months) Operating Results

Respective businesses remained firm, although profit decreased mainly due to a decline in sales by bulk in the Residential segment.

(¥ billion)	Q1 First Three Months (ended Jun-30)			Full-year (ended Mar-31)		Progress	Compared to the same period last year
	FY2018	FY2019	Comparison	FY2018	FY2019 Forecast		
Operating revenue	174.3	186.5	12.3	901.9	920.0	20.3%	<input type="checkbox"/> Operating revenue, Operating profit Revenue increased mainly due to growth in Property Management and Real Estate Agents segments and the posting of condominiums in the Innovation Business segment. However, profit decreased mainly due to a decline in sales by bulk in the Residential segment.
Operating profit	11.8	11.2	(0.6)	80.2	82.0	13.7%	
Non-operating income	0.4	0.3	(0.1)	2.4	–	–	
Non-operating expenses	2.4	3.1	0.7	11.9	–	–	
Ordinary profit	9.8	8.5	(1.3)	70.7	71.0	11.9%	
Extraordinary income	–	–	–	0.1	–	–	
Extraordinary losses	–	–	–	9.6	–	–	
Income before income taxes and minority interests	9.8	8.5	(1.3)	61.2	–	–	
Profit attributable to owners of parent	5.4	3.8	(1.6)	37.5	39.0	9.8%	
Total assets	2,229.1	2,409.0	179.9	2,405.2	–	–	
Interest-bearing Debt	1,301.6	1,364.8	63.2	1,289.8	1,380.0	–	
Equity	467.2	560.5	93.3	561.4	–	–	
Equity ratio	21.0%	23.3%	2.3P	23.3%	–	–	
D/E ratio	2.8	2.4	(0.4)	2.3	2.3	–	
EBITDA	–	–	–	110.2	113.9	–	
EBITDA multiple	–	–	–	11.7	12.1	–	

* Figures in brackets show amounts posted, and figures with the mark + or figures in parentheses show increases or decreases. (The same will apply in the following pages.)

FY2019 Q1 (First Three Months) Segment performance

Progress was basically made in line with the full-year forecast, although the rate of progress was low in a number of segments.

(¥ billion)	Q1 First Three Months (ended Jun-30)			Full-year (ended Mar-31)		Progress	Compared to the same period last year
	FY2018	FY2019	Comparison	FY2018	FY2019 Forecast		
Operating revenue	174.3	186.5	12.3	901.9	920.0	20.3%	
Urban Development	54.7	54.5	(0.1)	256.4	255.8	21.3%	□Urban Development Profit increased mainly due to a contribution of new properties, despite a decrease in revenue due to a decline in gains related to the sale of buildings.
Residential	13.1	9.9	(3.2)	121.4	117.0	8.4%	□Residential Both revenue and profit decreased due to a decline in sales by bulk.
Property Management	37.7	42.3	4.6	173.9	192.6	21.9%	□Property Management Both revenue and profit increased due to an increase in the property management stock and a rise in sales of construction.
Real Estate Agents	21.3	26.7	5.4	118.9	121.8	21.9%	□Real Estate Agents Both revenue and profit increased mainly due to an increase in sales of resale.
Wellness	23.2	25.7	2.4	123.9	122.3	21.0%	□Wellness Profit decreased, reflecting a decline in the posting of sales of country houses. However, revenue increased due to the operation of new projects including Tokyu Stay Hotel, etc.
Tokyu Hands	23.0	23.2	0.2	97.4	101.2	23.0%	□Tokyu Hands Profit decreased due to expenses such as costs for opening new stores, despite an increase in revenue due to a contribution of new stores and growth of existing stores.
Innovation business	7.0	9.9	2.9	41.6	40.2	24.6%	□Innovation business Both revenue and profit increased due to the posting of condominiums overseas.
Elimination	(5.6)	(5.6)	0.0	(31.6)	(30.9)	–	
Operating profit	11.8	11.2	(0.6)	80.2	82.0	13.7%	
Urban Development	10.6	11.8	1.2	49.9	50.0	23.6%	
Residential	0.1	(1.2)	(1.3)	5.4	7.5	–	
Property Management	1.1	1.2	0.0	8.6	9.0	12.9%	
Real Estate Agents	1.7	2.0	0.3	13.9	15.0	13.5%	
Wellness	0.4	(0.2)	(0.7)	7.9	7.2	–	
Tokyu Hands	0.3	0.1	(0.1)	0.8	1.3	9.5%	
Innovation business	(0.7)	(0.4)	0.4	0.9	(0.5)	–	
Elimination	(1.7)	(2.1)	(0.4)	(7.1)	(7.4)	–	

Summary of balance sheets

Assets and liabilities increased, mainly due to an increase in Real estate for sale and Property and equipment, Intangible assets.

(¥ billion)	FY2018	FY2019		Compared to the end of the previous fiscal year	
	As of Mar-31, 2019	As of Jun-30, 2019	Comparison		
Cash and deposits	185.1	87.4	(97.7)	<input type="checkbox"/> Real estate for sale Real estate for sale rose, reflecting new investments and investments for existing projects in the Urban Development and Residential segments. <input type="checkbox"/> Property and equipment, Intangible assets Property and equipment, Intangible assets rose ¥48.7 billion, mainly reflecting the progress of investments in development projects. (Reference) Market value appraisal for leased properties Year-end book value:¥816.1 billion, Year-end market value:¥1,061.5 billion, Difference: +¥245.3 billion (As of March-31,2019)	
Real estate for sale	568.0	613.5	45.5		
Property and equipment, Intangible assets	1,142.4	1,191.1	48.7		
Goodwill	77.1	75.8	(1.4)		
Other investments	294.4	299.3	4.9		
Accounts receivable etc.	48.3	37.8	(10.5)		
Other	89.9	104.1	14.2		
Total assets	2,405.2	2,409.0	3.7		
Interest-bearing Debt	1,289.8	1,364.8	75.0		<input type="checkbox"/> Interest-bearing debt Interest-bearing debts increased by ¥75.0 billion due to the acquisition of assets.
Guarantee and lease deposits received	197.6	201.4	3.8		
Deposits	82.0	47.7	(34.3)		
Trade payables etc.	99.3	65.6	(33.6)		
Other	167.8	161.0	(6.9)		
Total liabilities	1,836.6	1,840.5	3.9		
Equity	561.4	560.5	(0.9)	<input type="checkbox"/> Equity ratio 23.3% (As of Mar-2019, 23.3%)	
Non-controlling interests	7.3	8.0	0.7		
Total net assets	568.7	568.5	(0.2)		

Urban Development(1) FY2019 Q1(First Three Months)

Q1: Decreases in revenue and Increases in profit FY2019: Decreases in revenue and Increases in profit

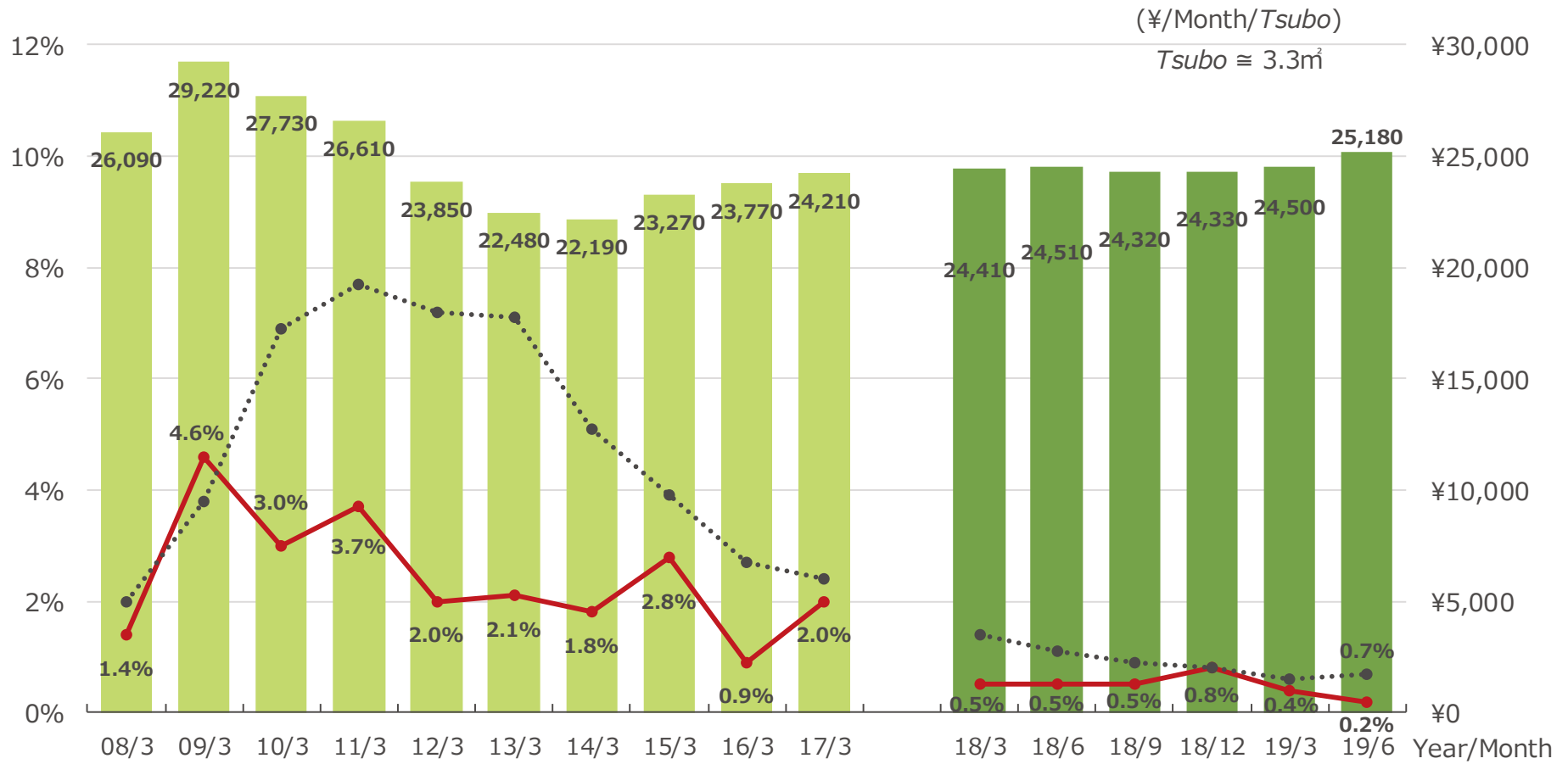
First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	54.7	54.5	(0.1)		21.3%
Leasing (Office buildings)	9.1	10.0	0.8	Newly operated +1.2, Lost revenue for properties sold(0.4)	
Leasing (Commercial facilities)	10.1	11.3	1.2		
Asset management etc.	14.0	11.1	(2.9)	Proceeds from sales [7.9](3.6)	
Leasing (Residence) etc.	21.4	22.2	0.8		
Operating profit	10.6	11.8	1.2	Newly operated+0.4, Gain on sale [1.7]+0.4,	23.6%

Full-year (¥ billion)	FY2018	FY2019 Forecast	Comparison	Compared to the end of the previous fiscal year	
Operating revenue	256.4	255.8	(0.6)		
Leasing (Office buildings)	36.8	40.4	3.6	Newly operated +6.0, Lost revenue for properties sold(1.8)	
Leasing (Commercial facilities)	41.5	42.8	1.3		
Asset management etc.	89.9	77.7	(12.1)	Proceeds from sales [60.0](16.5)	
Leasing (Residence) etc.	88.2	94.9	6.6		
Operating profit	49.9	50.0	0.1	Newly operated +2.3, Gain on sale [10.0](2.4)	

Urban Development(2) Vacancy Rate and Rent

As of June 30, 2019 Vacancy rate 0.2%

(Tenants actually moving in and out, Office buildings and commercial facilities)



Light Green Bar: Tokyu Land Corp Average office rent (Fiscal year)*

Dark Green Bar: Tokyu Land Corp Average office rent (quarter)*

Red Line with Dot: Tokyu Land Corp Vacancy rate

Black Dotted Line with Dot: Tokyo 23districts Vacancy rate**

* The average office rents of the Company presented include common area service expenses.

** [Tokyo 23districts] ...Date Source : CBRE K.K.「Japan Office MarketView」

Urban Development(3)Major projects

Floor space : thousand m²

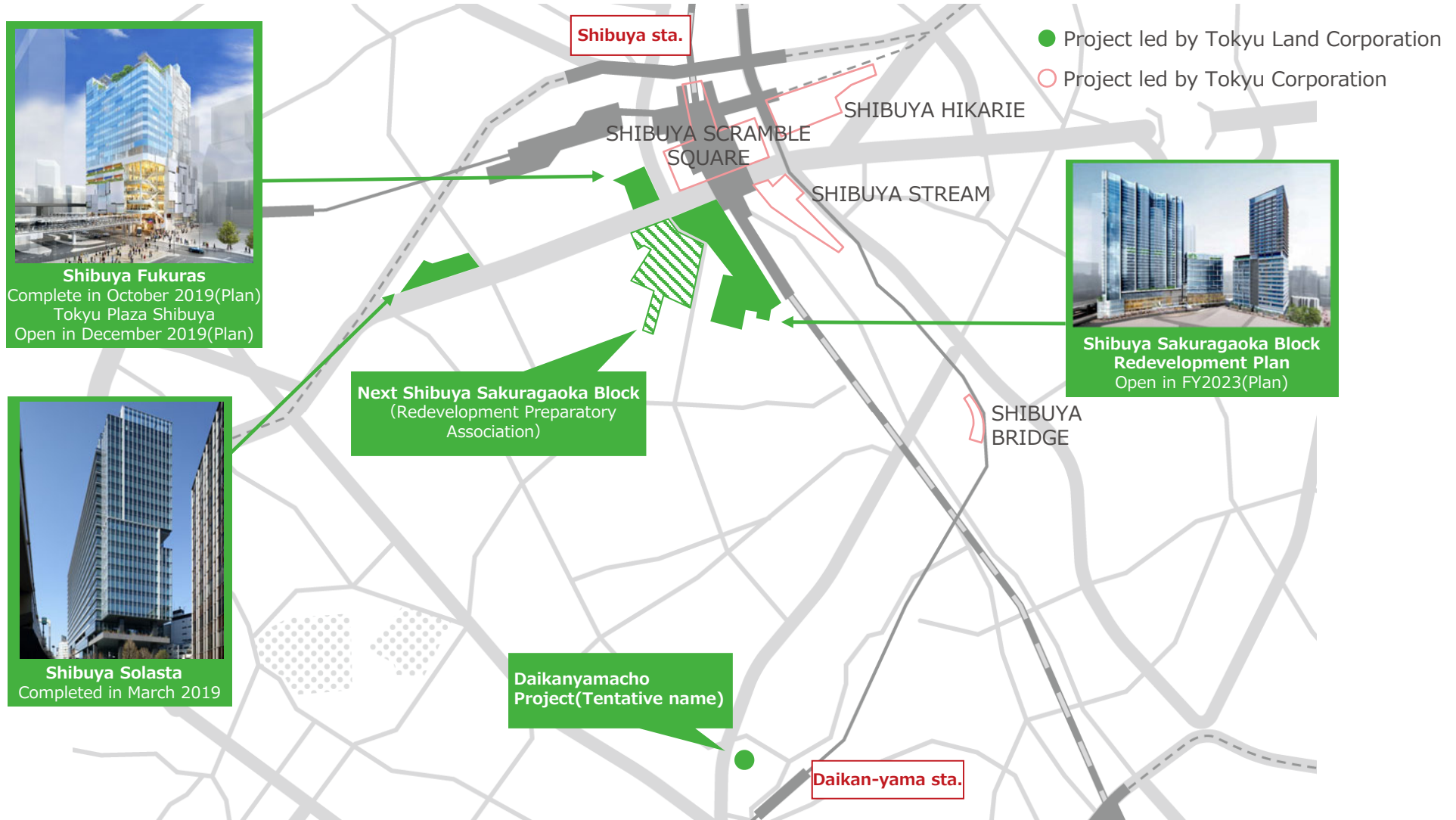


Projects in the Greater Shibuya area

* Floor space of all the projects before taking our equity into account
 ** tentative name

Urban Development(4) Major projects in the Greater Shibuya area

Under the Shibuya Sakuragaoka Block Redevelopment Plan, demolition started in January 2019.



Urban Development(5)Major projects <Shibuya Solasta>

Completed in March 2019 as a smart office that uses IoT and became a new base of the Group.



Shibuya Solasta
Office
Floor space: 47
Completed:
March 2019



<Smart office that uses IoT>



Visualizes the occupancy level of bathrooms.



Registers the information of visitors to the building and allows the unmanned reception of visitors.



Real-time checks can be undertaken of how crowded common areas are.



Checks the locations of workers in real time.



Air-conditioners can be controlled using a PC or smartphone.



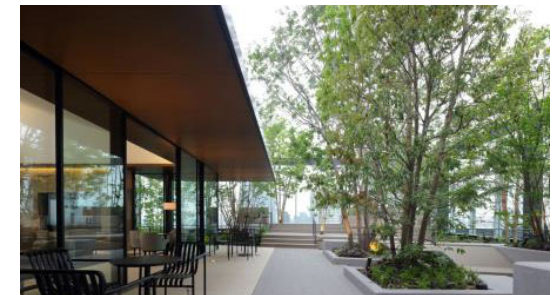
Visualizes temperatures and rainfall information with a smartphone.

<Initiatives for diversity>

Establishment of a prayer room and all-gender bathrooms.



<2nd fl. Entrance hall>



<Sky terrace>

Floor space : thousand m

Urban Development(6)Major projects <Takeshiba>

Facilitate the conversion of Takeshiba into a smart city in cooperation with SoftBank Corporation that will use the facility as an office tenant.



Takeshiba District Development Plan (Tentative name)

Office/Commercial/Housing

Floor space : about 180 (Office and Commercial)
about 20 (Housing)

Complete : May, 2020 (Office and Commercial)
June, 2020 (Housing)



<Pedestrian deck>

Floor space : thousand m²

Urban Development(7)Renewable energy business

Investment in the renewable energy business, including investment in solar power and wind power generation plants, made progress.

Projects acquired (As of June 30, 2019)

Properties in operation: 18

Projects under development: 25

(solar power generation projects: 19,

wind generation projects: 5,

biomass power generation project: 1)

Investment progress: ¥96.2 billion

Major projects:






Kushiro (Hokkaido) 92MW

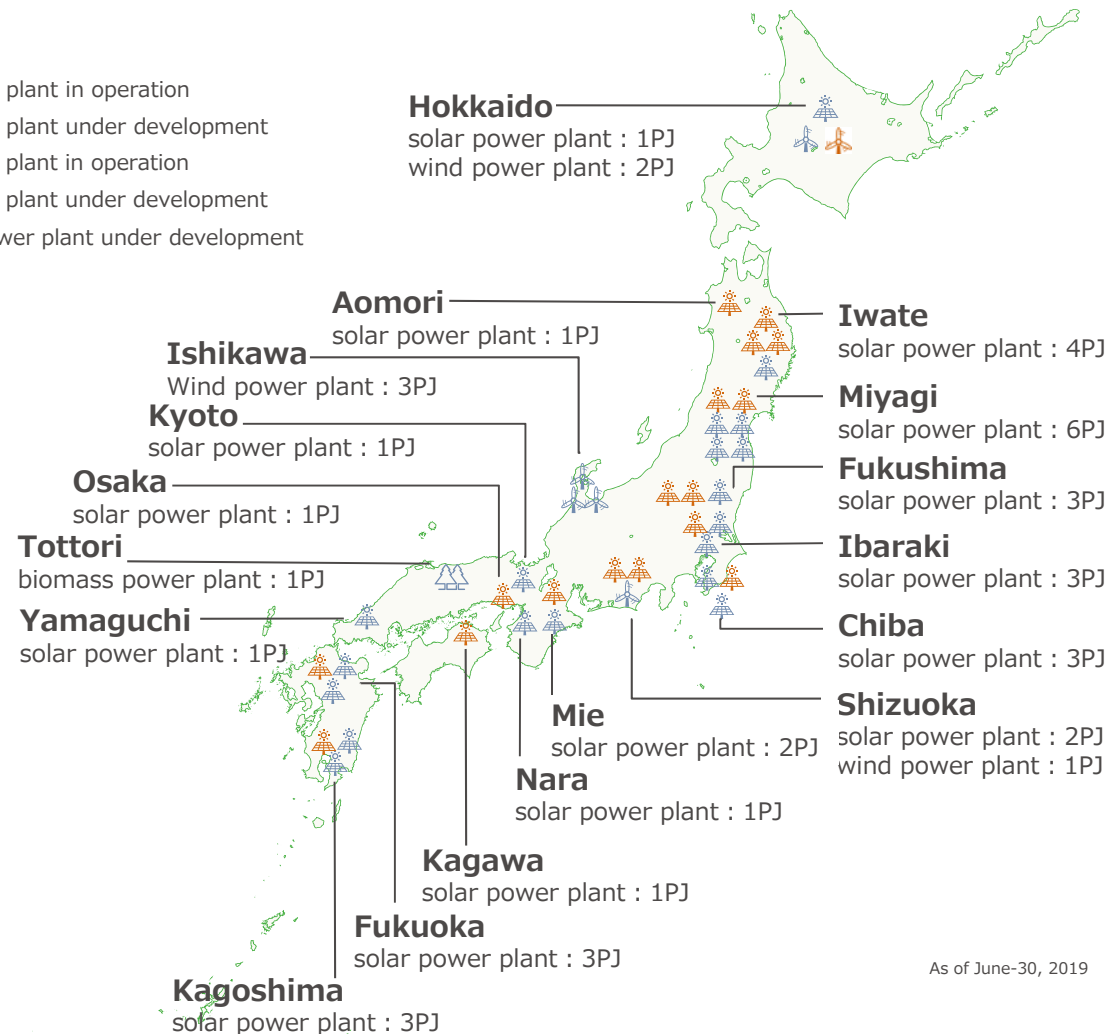
Matsumae (Hokkaido) 41MW

ReENE 

RE 100

THE CLIMATE GROUP 

-  solar power plant in operation
-  solar power plant under development
-  wind power plant in operation
-  wind power plant under development
-  biomass power plant under development



As of June-30, 2019

Residential(1) FY2019 Q1(First Three Months)

Q1: Decreases in both revenue and profit FY2019: Decrease in revenue and Increase in profit

First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	13.1	9.9	(3.2)		8.4%
Condominiums	6.5	6.6	0.1	No. of units sold (4) [111]	
Detached housing	0.3	0.0	(0.3)		
Others	6.2	3.2	(3.0)	Decrease in sales by bulk	
Operating profit	0.1	(1.2)	(1.3)		—

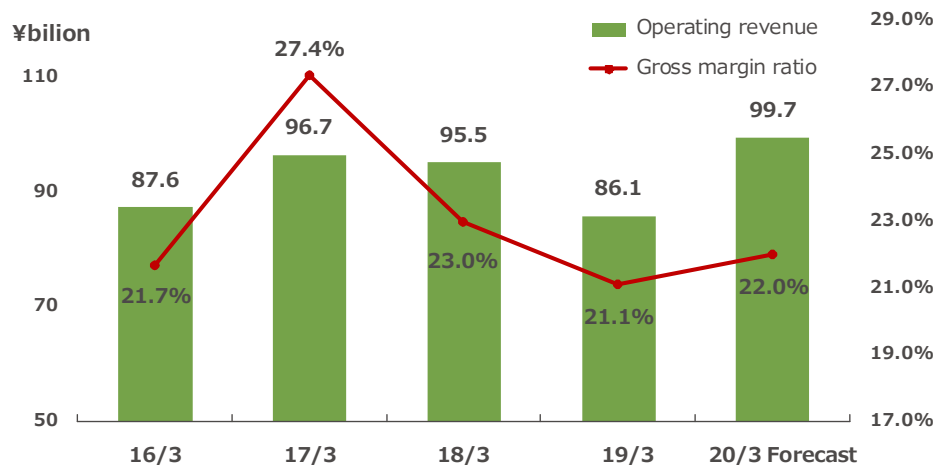
Full-year (¥ billion)	FY2018	FY2019 forecast	Comparison	Compared to the end of the previous fiscal year
Operating revenue	121.4	117.0	(4.4)	
Condominiums	86.1	99.7	13.5	No. of units sold +386 [1,652]
Detached housing	2.2	0.7	(1.6)	
Others	33.1	16.7	(16.4)	Decrease in the sale of rental houses to investors, Decrease in sales by bulk
Operating profit	5.4	7.5	2.1	

Residential(2)Change in the indexes for condominium sales

In the fiscal year ending March 31, 2020, the number of units sold will increase, and the percentage of contracts secured has made a steady progress.

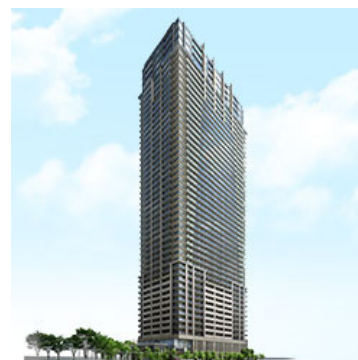
FY	FY2017	FY2018	FY2019 Forecast	FY2020 Forecast
No. of units sold	Total 1,627units	Total 1,266units	Total 1,652units	-
Contract ratio (Beginning-of-year→1Q→2Q→3Q)	54%→68%→80%→89%	32%→57%→73%→90%	54%→66% (As of Jun 30,2019)	-
Year-end inventory of completed units	629	497	387 (As of Jun 30, 2019)	-
Major derevery condo Number of units refers to the number of units of sale () ownership ratio	BRANZ Yokohama 210units(50%) BRANZ Shibuya Tokiwamatsu 72units(85%) BRANZ Tower Midousujihommachi 276units(50%)	BRANZ Futakotamagawa terrace 79units(100%) BRANZ Rokuban-cho 39units(100%) BRANZ Roppongi Iikurakatomachi 33units(65%) BRANZ Roppongi The Residence 51units(40%)	BRANZ Kawaguchi Honcho 163units(100%) BRANZ Tower Umeda North 653units(33%) BRANZ Tower Hagoromo 145units(80%)	Kosugi 3rd Avenue The Residence 475units(30%) BRANZ City Hasuda 168units(100%) BRANZ Tower Ōfuna 227units(100%)
Purchase of land for sales (¥ billion)	36.7 (2,439units)	40.5 (2,385units)	45.0 (Plan) 1Q : 6.3 (277units)	-

<Change in operating revenue and gross margin ratio for condominiums>



<Land bank of properties to be completed>

Acquired land to be delivered on or after FY2020: about 9,500units



BRANZ Tower Umeda North
(To be completed in January 2020)



BRANZ Tower Ōfuna
(To be completed in December 2020)

Property Management(1) FY2019 Q1(First Three Months)

Q1: Increases in both revenue and profit FY2019: Increases in both revenue and profit

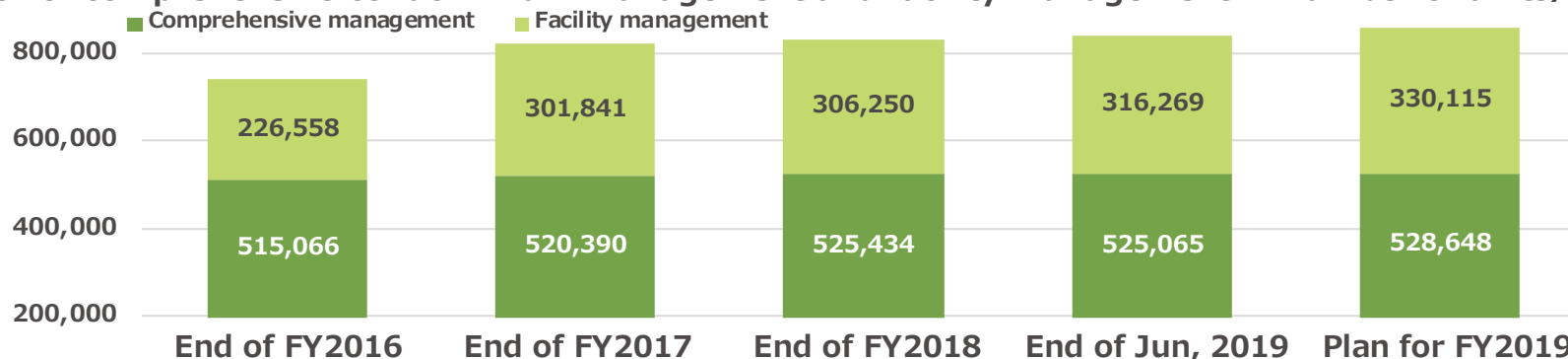
First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	37.7	42.3	4.6		21.9%
Condominium (Management, Construction)	25.7	28.5	2.8	Management+0.4, Construction+2.3	
Buildings and Other facilities (Management, Construction)	11.9	13.8	1.8	Management+0.4, Construction+1.3	
Operating profit	1.1	1.2	0.0		12.9%

Full-year (¥ billion)	FY2018	FY2019 Forecast	Comparison	Compared to the end of the previous fiscal year
Operating revenue	173.9	192.6	18.7	
Condominium (Management, Construction)	117.3	130.0	12.7	Due to the transfer of the detached house renovation business +9.3
Buildings and Other facilities (Management, Construction)	56.6	62.6	6.0	
Operating profit	8.6	9.0	0.4	

Property Management(2) Stock of properties

Condominiums and buildings under management steadily increased to expand stock under management.

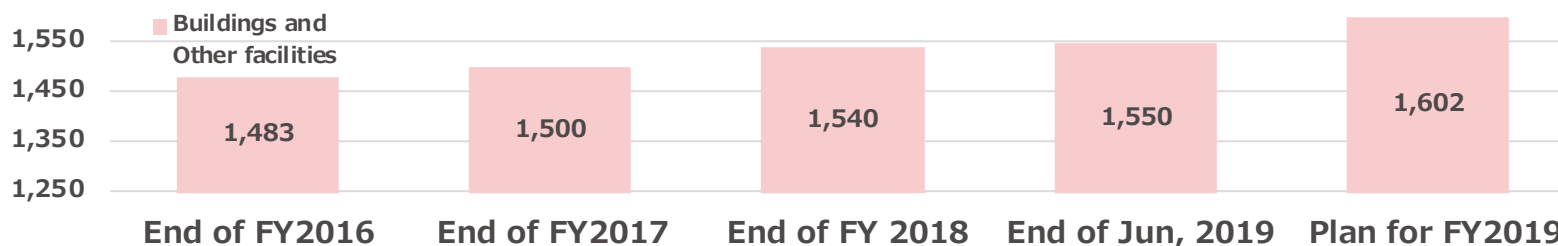
〈Trend in stock of comprehensive condominium management and facility management in number of units〉



[Units]

Number of condominium units under management (Change from the end of preceding fiscal year)	741,624 (+25,964)	822,231 (+80,607)	831,684 (+9,453)	841,334 (+9,650)	858,763 (+27,079)
Under comprehensive management	515,066	520,390	525,434	525,065	528,648
Under facility management	226,558	301,841	306,250	316,269	330,115

〈Trend in stock of management of buildings and other facilities in number of projects〉



[Projects]

Buildings and Other facilities (Change from the end of preceding fiscal year)	1,483 + 30	1,500 + 17	1,540 + 40	1,550 + 10	1,602 + 62
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Real Estate Agents(1) FY2019 Q1(First Three Months)

Q1: Increases in both revenue and profit FY2019: Increases in both revenue and profit

First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	21.3	26.7	5.4		21.9%
Real-estate sales agent	12.7	12.6	(0.1)	Retail+0.4, Wholesale(0.5)	
Consignment sales	0.4	0.5	0.1		
Real-estate sales	7.6	13.1	5.5	Increase in the delivery of entire residential buildings for investment and the sales of purchase and resale business	
Other	0.6	0.5	(0.0)		
Operating profit	1.7	2.0	0.3		13.5%

Full-year (¥ billion)	FY2018	FY2019 Forecast	Comparison	Compared to the end of the previous fiscal year
Operating revenue	118.9	121.8	2.9	
Real-estate sales agent	57.7	61.6	3.9	Retail+3.5
Consignment sales	3.3	3.7	0.4	
Real-estate sales	55.7	54.6	(1.1)	
Other	2.1	1.8	(0.3)	
Operating profit	13.9	15.0	1.1	

Real Estate Agents(2) Performance indicators in sales agency operations

In the retail business, revenue increased due to an increase in the number of transactions.

	FY2019 Q1		
	Retail	Wholesale	Total
No. of transactions (Rate of change YoY)	6,273 +13.8%	349 +57.2%	6,622 +15.5%
Amount of transactions (Rate of change YoY)	229.5 billion yen +10.8%	93.9 billion yen +34.8%	323.4 billion yen +16.9%
Average handling price (Rate of change YoY)	37 million yen (2.7) %	269 million yen (14.2) %	49 million yen +1.2%
Commission fee ratio	4.4%	2.0%	3.7%

Highlights
<input type="checkbox"/> Retail (Result) <ul style="list-style-type: none"> • Increase in revenue due to a rise in the number of transactions • Opened seven new stores (Senkawa facility, facility in front of Nagoya Station, Grantact Ichigaya, etc.) Plan to open eight stores in the current fiscal year.
<input type="checkbox"/> Wholesale (Result) <ul style="list-style-type: none"> • Decrease in revenue mainly due to a decline in the average handling price.

	FY2018		
	Retail	Wholesale	Total
No. of transactions (Rate of change YoY)	24,554 +5.5%	1,016 (11.0) %	25,570 +4.8%
Amount of transactions (Rate of change YoY)	941.6 billion yen +6.5%	303.9 billion yen (29.5) %	1,245.5 billion yen (5.3) %
Average handling price (Rate of change YoY)	38 million yen +0.9%	299 million yen (20.7) %	49 million yen (9.6) %
Commission fee ratio	4.7%	3.8%	4.4%

	FY2019 (Plan)		
	Retail	Wholesale	Total
No. of transactions (Rate of change YoY)	26,924 +9.7%	1,050 +3.4%	27,975 +9.4%
Amount of transactions (Rate of change YoY)	1,034.2 billion yen +9.8%	328.2 billion yen +8.0%	1,362.4 billion yen +9.4%
Average handling price (Rate of change YoY)	38 million yen +0.2%	312 million yen +4.4%	49 million yen (0.0) %
Commission fee ratio	4.7%	3.8%	4.5%

Wellness(1) FY2019 Q1(First Three Months)

Q1: Increase in revenue and Decrease in profit FY2019: Decreases in both revenue and profit

First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	23.2	25.7	2.4		21.0%
Resort operations*1	8.0	8.7	0.7	Newly operated (Seragaki, HVC Karuizawa)	
Oasis (Sports Clubs)	4.3	4.7	0.4	Newly operated (Narashino, Sagamihara)	
Senior housing	1.8	2.4	0.5	Newly operated (Tokaichiba)	
TOKYU STAY (Hotels)	3.1	3.8	0.7	Newly operated (3 hotels)	
Consignment welfare	2.6	2.6	(0.0)		
Sales*1,2	1.7	1.4	(0.4)	Decrease in the sales of land for country houses and memberships	
Other*1	1.7	2.1	0.4		
Operating profit	0.4	(0.2)	(0.7)	Decrease in the sales of land for country houses and memberships	-

Full-year (¥ billion)	FY2018	FY2019 Forecast	Comparison	Compared to the end of the previous fiscal year
Operating revenue	123.9	122.3	(1.6)	
Resort operations*1	41.3	45.9	4.6	Contributed Full-year (Seragaki, Okinawa · HVC Karuizawa)
Oasis (Sports Clubs)	17.9	19.2	1.4	Newly operated (Kamioka, Shin Matsudo)
Senior housing	7.9	9.8	1.9	Newly operated (Tokaichiba), Existing facilities improved
TOKYU STAY (Hotels)	13.3	16.0	2.7	Newly operated (3 hotels)
Consignment welfare	9.7	10.2	0.5	
Sales*1,2	26.2	12.7	(13.4)	HVC Karuizawa membership, etc.
Other*1	7.6	8.5	0.9	
Operating profit	7.9	7.2	(0.7)	Decline in sales

* 1.Starting from the fiscal year ending March 31, 2020, resort hotels that have been included in Other are transferred to the Resort operations and a resort-oriented real estate distribution business is transferred to Sales, and figures for those items for the first three months of FY2018 and for the full year of FY2018 have been retrospectively reclassified.

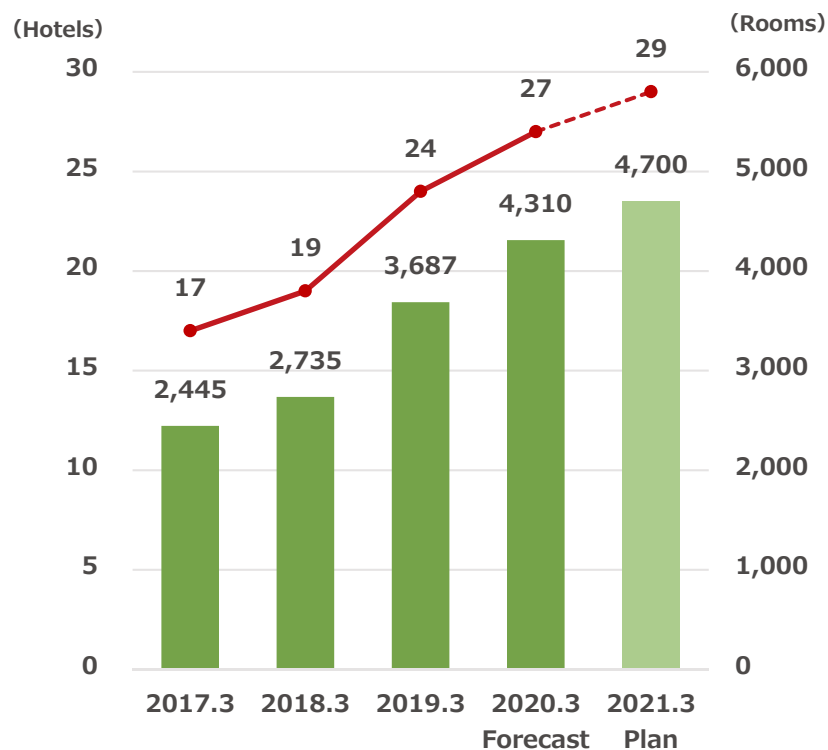
**2.Starting from the fiscal year ending March 31, 2020, the type is renamed "Sales."

Wellness(2)Major projects

A number of hotels of Tokyu Stay, which maintains a high level of operation, are scheduled to open.

<Number of Tokyu Stay hotels and their guest rooms>

- Number of hotels (left axis)
- Number of guest rooms (right axis)



New Tokyu Stay hotels scheduled to open	Opening date
Tokyu Stay Naha	FY2019 Winter
Tokyu Stay Osaka Hommachi	FY2019 Winter
Tokyu Stay Kanazawa	FY2019 Winter
Tokyu Stay Takayama	FY2020 Spring
Tokyu Stay Hakodate	FY2020 Summer

tentative name



**Tokyu Stay
Kyoto Shin
Kyogoku Dori**
Urban style hotel
Opened in
December 2018

<Other facilities>

**Creer-residence
Yokohama
Tokaichiba**
Senior housing
(mixed use
development)
Opened in April 2019



※Tokyu Stay Kyoto Rryogaemachi-Dori Annex, which opened in December 2018, is an annex and is therefore not included in the number of hotels.

Tokyu Hands FY2019 Q1(First Three Months)

Q1: Increase in revenue and Decrease in profit FY2019: Increases in both revenue and profit

First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	23.0	23.2	0.2	New stores+0.2, Existing stores +0.6%	23.0%
Operating profit	0.3	0.1	(0.1)	Mainly an increase in expenses due to the opening of new stores	9.5%

Full-year (¥ billion)	FY2018	FY2019 Forecast	Comparison	Compared to the end of the previous fiscal year
Operating revenue	97.4	101.2	3.8	New stores+1.5, Existing stores +2.1%
Operating profit	0.8	1.3	0.5	

Innovation Business(1) FY2019 Q1(First Three Months)

Q1: Increases in both revenue and profit FY2019: Decreases in both revenue and profit

First Quarter First Three Months (¥ billion)	FY2018 Q1(Apr-Jun)	FY2019 Q1(Apr-Jun)	Comparison	Compared to the same period last year	Progress
Operating revenue	7.0	9.9	2.9		24.6%
Overseas operations, etc.	0.2	5.6	5.4	Condominiums sold	
Custom-built houses	4.1	2.1	(1.9)	Due to the transfer of the detached house renovation business	
Landscape gardening	2.7	2.1	(0.6)		
Operating profit	(0.7)	(0.4)	0.3		—

Full-year (¥ billion)	FY2018	FY2019 Forecast	Comparison	Compared to the end of the previous fiscal year
Operating revenue	41.6	40.2	(1.4)	
Overseas operations, etc.	9.3	18.2	8.9	
Custom-built houses	19.4	8.7	(10.6)	Due to the transfer of the detached house renovation business
Landscape gardening	13.0	13.3	0.4	
Operating profit	0.9	(0.5)	(1.4)	A decline in properties sold in the overseas business

※ Starting from the fiscal year ending March 31, 2020, "custom-built houses" replaces "renovation/custom-built houses" for the classification of businesses.

Innovation Business(2)Overseas operations

Business expansion mainly in Indonesia and America

〈Indonesia〉

BRANZ BSD



Condominiums, Total number of units:
about 3,000 units scheduled
Completed in December 2018 (*)
(*) First project/BRANZ BSD Ai

BRANZ Simatupang



Condominium,
Total number of units: 381 units
Completed in December 2018

Puri Botanical project



Condominium, Total number of units:
about 600 units scheduled
To be completed at the end of 2021

Mega Kuningan project



Condominium, Commercial and others
Total number of units: 482 units
scheduled To be completed in 2023

〈America〉

425 Park Avenue



Office building redevelopment project
New York, 47 stories above ground with
2 basements
Scheduled to be completed in FY2019