

Message



The Tosei Group maintains its core real estate operations while pursuing unlimited growth opportunities beyond the bounds of its former framework.

Under the corporate philosophy, “To create new value and inspiration in all aspects of real estate”, the Tosei Group works to contribute to society and increase the Group’s corporate value by developing real estate and restoring its value, with a view of 10 to 20 years in the future and a constant commitment to *monozukuri*.

As time goes by, needs for real estate have become diversified. Tosei works to maximize customer satisfaction by providing high-value-added products and services that fully capitalize on the total strengths and synergy of the Group’s six businesses. In addition, considering the changes in the global environment, we take our responsibility as a real-estate company extremely seriously. Therefore, we have set our environmental initiatives as the “Tosei Eco Declaration”. Through various corporate activities, Tosei is enhancing environmental initiatives that lead to a reduced burden on the environment.

We push forward in our business to establish a reliable corporate brand so that the Group can maintain a familiar and indispensable presence in residential and work environments.

We look forward to your continuing support.

President and CEO

Seiichiro Yamaguchi

The Tosei Group’s Corporate Philosophy

Mission

To create new value and inspiration in all aspects of real estate as a global-minded group of seasoned professionals.

Management Principles

Continue developing seasoned, true professionals based on people-centered management.

Face risks with a venturesome spirit and break free of convention in order to continuously innovate.

Optimize investments through portfolio management that integrates real estate and finance.

Insist on quality construction, seek value with a global perspective, and continue to expand the scope of collaborative creation.

Maintain fair business practices while pursuing world-class management quality.

Action Principles

Ceaselessly sharpen professional attitudes, knowledge and skills.

Conceptualize linkages to create an organization that learns.

Fulfill promises, make clear decisions and act speedily.

Create an enjoyable, positive corporate culture through mutual respect and teamwork.



Business

Real Estate

Tosei constantly works to add new value to real estate.

Revitalization Business

Tosei acquires properties whose asset value has declined. After increasing each property's worth through "value-up plans" that best match local characteristics and tenant needs, we resell them to investors and end-users as revitalized real estate. Our revitalization business will continue working to increase the value of real estate from the perspective of the end-user by creating unique, distinctive properties that have been renovated for even higher quality.

Rental Business

The Tosei Group owns office buildings, condominiums, commercial properties and parking lots primarily in the 23 wards of Tokyo, and ensures a stable income stream by renting these properties to end-users. Through comprehensive property management based on many years of experience and expertise in property maintenance and improvements, the Group provides total support for highly convenient and comfortable residential and work environments.

Investment

Tosei integrates real estate and finance and limitlessly expands the potential of revival.

Fund Business

For real estate funds, the Tosei Group locates, surveys and provides other services for properties that match investor needs. It also provides real estate funds with advice on the purchase, ownership and disposal of properties. Looking forward, the Group will work to maintain an optimal balance in investment efficiency based on value-up activities, accurate investment reports and appropriate cash flow management.

Development Business

Tosei's development business selects the properties it purchases after studying various factors such as local characteristics. We then maximize their value through development and new construction before selling them as single properties or subdividing them for individual sales to end-users. Tosei offers a diverse development menu from office buildings, commercial facilities, and condominiums to detached houses. In addition to having a first-class architect's office, Tosei provides customers with maximum value and inspiration by maintaining a commitment to quality construction.

Property Management Business

Tosei's wholly owned subsidiary Tosei Community Co., Ltd. conducts comprehensive property management to meet a variety of real estate needs, including administrative operations, security, maintenance and renovation contracting for office buildings and other facilities. As a partner to building owners, the Tosei Group works from their perspective to provide services that maximize cash flow and increase asset value.

Alternative Investment Business

Tosei's wholly owned subsidiary Tosei Revival Investment Co., Ltd. invests in non-performing loans (NPLs) collateralized by real estate, recovers loans and acquires mortgaged properties through like-kind exchanges by negotiating with the owners or debtors. It also acquires properties through mergers and acquisitions of companies with real estate holdings or those associated with real estate. It also provides associated advisory services and asset management services for the properties acquired.



Corporate Data

(As of March 1, 2011)

Company name	Tosei Corporation
President and CEO	Seiichiro Yamaguchi
Address	Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo
Date of establishment	February 2, 1950
Capital	¥5,454,673,000
Stock listings	Tokyo Stock Exchange, Second Section (Ticker code: 8923)
Employees	121
Fields of business	Revitalization; Development; Rental; Property management; Funds; Alternative investment
Licenses	Specified Construction Business License; Real Estate Specific Joint Enterprise Permit; Real Estate Business License; First Class Architect's Office License; General Real Estate Investment Advisory Business Registration; Registered Financial Instrument Business (Type 2 Financial Instrument Business, Advisor and Agency)

Consolidated subsidiaries

Tosei Community Co., Ltd.

Address:	Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo
Fields of business:	Property management; building interior and exterior repair and maintenance, management, security, cleaning, etc.
Representative:	Tsugio Uchida

Tosei Revival Investment Co., Ltd.

Address:	Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo
Fields of business:	Buying and selling of debt; mergers and acquisitions; investor advisory services related to real estate, marketable securities and other financial assets
Representative:	Noboru Hirano

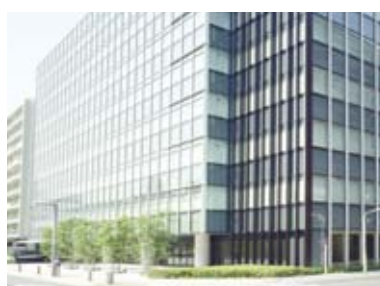
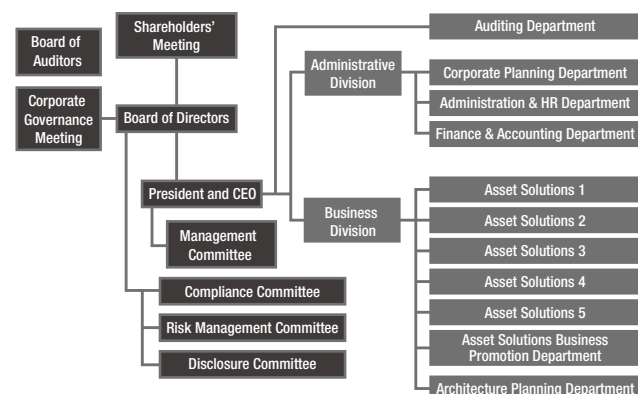
Tosei Asset Advisors, Inc.

Address:	Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo
Fields of business:	Management of investment trusts; asset management for investment corporations, etc.
Representative:	Makoto Ryoukin

Management team

President and CEO	Seiichiro Yamaguchi
COO, Board Member	Senior Executive Officer of Asset Solutions 1, 2, 3 and Architecture Planning Department Katsuhito Kosuge
CFO, Board Member	Senior Executive Officer of Corporate Planning Department and Administration and HR Department Noboru Hirano
Independent Director	Goro Kamino
Corporate Auditors	Yasuhiro Honda (full-time) Masao Harada (full-time) Shigeru Yamagishi (part-time) Seiichiro Isoda (part-time)
Director	Managing Executive Officer of Asset Solutions 5 and Asset Solutions Business Promotion Department Ryohei Yasuda
Executive Officer of Finance and Accounting Department	Ichiro Kawabata
Executive Officer of Asset Solutions 4	Masaaki Watanabe

Organizational structure

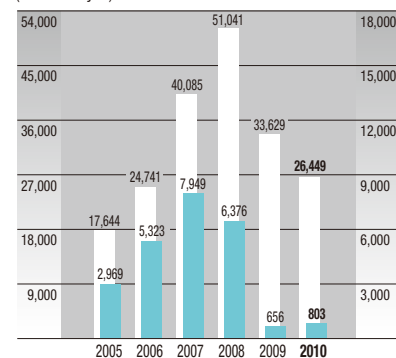


History

1950	February	Established as Yukari Kogyo Co., Ltd.
1964	June	Initiated real estate sales, brokerage, rental and property management businesses
1994	June	Seiichiro Yamaguchi appointed as President and CEO
	October	Initiated residential condominium development (The Palms Series)
1996	March	Company name changed to Tosei Fudosan Co., Ltd.
	April	Initiated revitalization business
1997	December	Initiated construction contractor operations, including repair and renovation, as part of the property management business
1999	July	Initiated single-family dwelling home development with Palms Court Series
2001	February	Initiated asset management business
	March	Acquired and merged three companies through leveraged buyouts
	April	Acquired First-class Architect's Office License (Tokyo Governor's Registration No. 46219)
	November	Building Management Division spun off to Tosei Community Co., Ltd.
	December	Formed Securitization Division aiming to enter real estate securitization business
2002	August	Structured first private real estate investment trust fund, the Argo Fund, targeting rental condominiums (commencement of real estate securitization business)
2004	February	Listed on the JSDA Over-the-Counter Trading Securities Market
	May	Acquired ISO9001 certification (Architectural Design & Planning Department)
	December	Listed on JASDAQ following closure of the JSDA Over-the-Counter Trading Securities Market (Delisted in January 2008)
2005	February	Registered as a Securities Investment Adviser
	March	Established the subsidiary Tosei Revival Investment Co., Ltd. to conduct corporate and business turnarounds
	April	Made Tosei Community a consolidated subsidiary
	June	Registered as a dealer of Investment Trust Beneficiary Rights
	September	Established the subsidiary Tosei REIT Advisors, Inc. (Current name: Tosei Asset Advisors, Inc.)
2006	October	Company name changed to Tosei Corporation
	October	Moved headquarters to Minato Ward, Tokyo
	November	Listed on Second Section of Tokyo Stock Exchange
2007	April	Tosei REIT Advisor, Inc. was approved as an Investment Trust Management Company
	September	Pre-registered as a Financial Instrument Business Operator engaged in the Investment Advisory and Agency Business or Type 2 Financial Instruments Business in accordance with Financial Instruments and Exchange Law
	September	Tosei REIT Advisor, Inc. was pre-registered as a Financial Instrument Business Operator engaged in the Investment Management Business or Type 2 Financial Instruments Business in accordance with Financial Instruments and Exchange Law
2008	May	Tosei Asset Advisors, Inc. was registered as a Financial Instrument Business Operator engaged in the Investment Advisory and Agency Business
2009	September	Initiated Restyling business for condominiums

Revenues/Ordinary income (Consolidated)

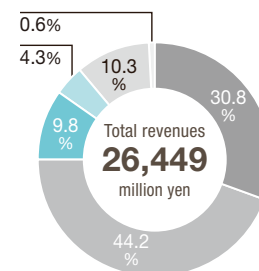
(Millions of yen)



□ Revenues (Left scale)
■ Ordinary income (Right scale)

Percentage of revenues by business segment

(For the year ended November 30, 2010)




■ Revitalization business
■ Development business
■ Rental business
■ Fund business
■ Property management business
■ Alternative investment business



JQA QMA11353
Planning and design, construction management and after-sales service (routine inspection) of condominiums, office buildings and commercial buildings

Meaning of The Tosei Group Logo

T O S E I

The  in the Tosei Group Logo symbolizes unlimited growth and opportunities, the integration of real estate and finance and a global business scope, and flexibility.



T O S E I

<http://www.toseicorp.co.jp/english>

T O S E I CORPORATION

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