



NEXT Co., Ltd. (TSE 1st Section 2120)

Earnings Presentation [IFRS]

First Quarter of the Fiscal Year Ending March 31, 2017
(April to June 2016)

Disclaimer

The opinions and projections, etc. contained herein represent the judgment of NEXT Co., Ltd. at the time this document was prepared. We provide no guarantees regarding the accuracy of the information. Please keep in mind that actual performance and results may vary significantly due to fluctuations in various factors.

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Segments and Main Services

Segments	Main Services (subsidiary providing each service)
Domestic Real Estate Information Services	HOME'S HOME'S Kaigo (nursing care) (Lifull Senior)
Domestic Services for Realtors	AD MASTER (former <i>Renter's Net</i>) (Renter's) NabiSTAR Lifull Marketing Partners Co., Ltd.
Overseas	Trovit (Trovit Search, S.L.) Lifull Thailand (Lifull(THAILAND)Co., Ltd.) Lifull Rumah (PT. Lifull Media Indonesia) Lifull Australia
Others	HOME'S Hikkoshi (move) (Lifull Move) HOME'S Trunk Room (self-storage) (Lifull Space) MONEYMO (Lifull FinTech) HOME'S Style Market Other Lifull companies

*Please refer to page 40 to 42 for the details of each service.

Consolidated Results for FY2016/Q1

Condensed Statements of Profit and Loss IFRS

POINT Significant growth in revenue by 25.5%, EBITDA by 9.9%, and net profit* by 7.6% YoY.

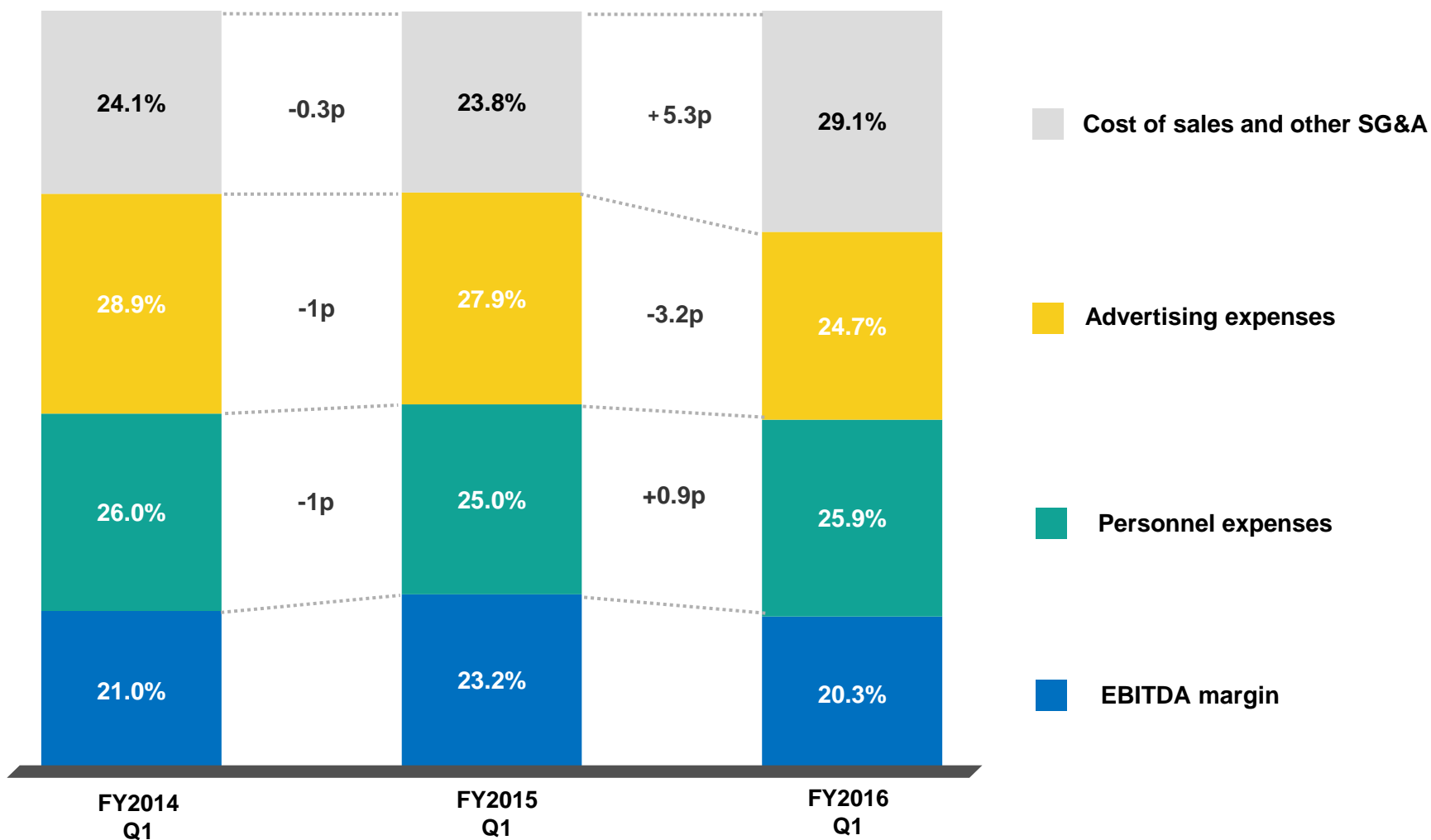
Unit: JPY mil	FY2015/Q1 (Apr.-Jun.)	FY2016/Q1 (Apr.-Jun.)	Change	Change %	Main items
Revenue	5,457	6,846	+1,389	+25.5%	Increased due to increase in Domestic Real Estate Information Services and Domestic Services for Realtors.
Cost of sales	141	670	+529	+374.6%	Increase in cost of sales in connection with the consolidation of Lifull MP in July 2015 but no surprise.
SG&A (excl. depreciation)	4,036	4,776	+740	+18.3%	
Personnel expenses	1,366	1,773	+407	+29.8%	Increase in number of employees by 185 YoY due to the consolidation of Lifull MP and establishment of Lifull Bizas during FY16/Q1 (Apr.-Jun.). 28 new employees joined in April 2016.
Advertising expenses	1,524	1,689	+165	+10.8%	Conducted effective ad campaigns to acquire new users.
Operating expenses	208	246	+38	+18.5%	Mainly due to the consolidation of Lifull MP.
Other	937	1,066	+129	+13.8%	Mainly due to increase in external system usage fee.
Other revenues and expenses	-13	-6	+6	-49.7%	
EBITDA	1,267	1,392	+125	+9.9%	
EBITDA margin	23.2%	20.3%	-2.9p	-	
Net profit*	682	734	+51	+7.6%	
Depreciation	214	221	+7	+3.4%	Increase in depreciation of intangible fixed assets (PPA) of Lifull MP.

*Net profit attributable to owners of the parent.

Expense-to-Sales Ratio IFRS

POINT

Cost of sales and other SG&A-to-sales and personnel expenses-to-sales increased due the consolidation of Lifull MP.



Sales by Segment IFRS

POINT Revenue from Domestic Services for Realtors achieved three-digit growth due to the consolidation of Lifull MP. Overseas declined by the currency exchange impact.

Unit: JPY mil	FY2015/Q1 (Apr.-Jun.)	FY2016/Q1 (Apr.-Jun.)	Change	Change %	Main items
Revenue	5,457	6,846	+1,389	+25.5%	
Domestic Real Estate Information Services	4,167	4,803	+636	+15.3%	
Rentals & Real Estate Sales	2,648	3,034	+386	+14.6%	The number of affiliated stores increased by 4,549 YoY (+28.9%) to 20,310 as of June 2016 contributed by the enhancement of sales capabilities.
New Houses & Condominiums*	1,207	1,203	-4	-0.3%	Negatively impacted by the sluggish market (number of condos soled in the metropolitan and Kinki areas in Q1 (Apr.-Jun.) decreased by 13.1% YoY) but the number of properties listed on the HOME'S website increased by 1.7% due to sales effort.
Custom-built Homes & Renovations	169	339	+169	+100.1%	Renewed the website for Custom-built Homes in October 2015. Renovations is improving gradually after the change of pricing model to contract based in October 2014.
Others	141	226	+84	+59.8%	Increased due to an increase in HOME'S Kaigo (nursing care).
Domestic Services for Realtors*	242	1,022	+780	+322.0%	Significant sales increase after consolidation of Lifull MP in July 2015. The existing services (DMP and CRM) achieved double-digit growth.
Overseas	904	823	-80	-8.9%	Decreased due to the change in foreign currency exchange rate.
Others	144	196	+52	+36.4%	Increased due to an increase in MONEYMO, HOME'S Trunk Room, and interior EC website, "HOME'S Style Market."

*In Consolidated Financial Report, revenue generated by newly-built condos is recorded as Lifull MP (Domestic Services for Realtors) revenue with some exceptions in accordance with the exclusive agency contract concluded between NEXT and Lifull MP.

Segment Income and Loss IFRS

POINT Domestic Real Estate Information Services, the core business, achieved a significant growth.

Unit: JPY mil	FY2015/Q1 (Apr.-Jun.)	FY2016/Q1 (Apr.-Jun.)	Change	Change %	Main items
Segment Income and loss	1,065	1,177	+112	10.5%	
Domestic Real Estate Information Services	860	1,147	+287	+33.4%	Increased by sales effort and cost reduction. There is a time lag for recognizing some cost.
Domestic Services for Realtors	2	-49	-52	-	Decreased due to the reclassification from asset of personnel expenses and depreciation related to a software development after the completion of the project.
Overseas	214	40	-173	-81.2%	Decreased due to a decrease in Trovit (Spain), because of the change in foreign currency exchange rate, and increase in the International Business Division's expenses.
Others	-20	3	+23	-	
Inter-segment transactions	8	35	+27	+329.3%	

*Change percentage columns are left blank for the items we posted negative figure either in previous or current fiscal year.

Condensed Statements of Financial Position and Goodwill IFRS

POINT Decrease in assets due to change in foreign currency exchange rate.

unit: JPY mil	As of Mar. 31, 2016	As of Jun. 30, 2016	Change	Main items	
Assets	25,265	23,892	-1,373	Increase in cash and deposits	+118
				Decrease in accounts receivable	-480
				Decrease in other current receivables	-99
Current assets	10,970	10,531	-438	Decrease in goodwill	-918
				Decrease in software	-70
				Decrease in other intangible fixed assets	-139
Non-current assets	14,294	13,360	-934	Increase in investment securities	+188
					Mainly due to the investment in Jimoty.
Liabilities	8,123	7,701	-421	Decrease in accounts payable-other	-268
				Increase in accrued expenses	+104
Current liabilities	5,991	5,642	-349	Decrease in income tax payable	-556
				Increase in provision for bonuses	+433
Non-current liabilities	2,132	2,059	-72		Due to tax payment.
Net assets	17,142	16,190	-951	Increase in retained earnings	+199
				Decrease in FX translation adjustment	-1,137
					Mainly due to change in foreign currency exchange rate.
Net assets per share (yen)	142.54	134.61	-7.93		

*Outstanding goodwill balance: Littel JPY 86 million, Trovit JPY 7,894 million, Lifull MP JPY 251 million. Lifull MP depreciable assets (PPA) JPY 263 million.

Condensed Statements of Cash Flows IFRS

POINT Cash and cash equivalents increased by JPY 100 million to JPY 6.7 billion.

unit: JPY mil	FY2015/Q1 (Apr.-Jun.)	FY2016/Q1 (Apr.-Jun.)	Change	Main items		
				Items	FY2015/Q1 (Apr.-Jun.)	FY2016/Q1 (Apr.-Jun.)
Operating cash flow	-12	1,114	1,126	Income before income taxes	1,050	1,205
				Depreciation and amortization	214	221
				Financial revenue	-593	-30
				Increase/decrease in accounts receivable –trade and other short-term claims	-156	506
				Increase/decrease in accounts payable –trade and other short-term claims	-961	-256
				Tax	-435	-942
Investing cash flow	730	-302	-1,032	Proceeds from refunds of time deposits	1,000	-
				Outlays for the purchases of investment securities	-	-199
				Outlays for the acquisition of tangible fixed assets	-14	-31
				Outlays for the acquisition of intangible assets	-123	-66
				Purchases of subsidiaries	-132	-
Financing cash flow	-321	-552	-230	Dividend payments	-320	-535
Change in cash and cash equivalent	428	118	-310			
Balance of cash and cash equivalent	4,696	6,743	2,047			

FY2016 Forecasts and Progress IFRS

Statements of Profit and Loss

Unit: JPY mil	[Full-year forecast]	[Actual]	Progress %
	FY2016	FY2016/Q1 (Apr.-Jun.)	
Revenue	31,653	6,846	21.6%
Cost of sales	3,514	670	19.1%
SG&A (excl. depreciation)	22,119	4,776	21.6%
Personnel expenses	7,476	1,773	23.7%
Advertising expenses	8,335	1,689	20.3%
Operating expenses	1,246	246	19.8%
Other	5,060	1,066	21.1%
Other revenues and expenses	-215	-6	3.1%
EBITDA	5,803	1,392	24.0%
EBITDA margin	18.3%	20.3%	+2p
Net profit*	3,144	734	23.3%

*Net profit attributable to owners of the parent.

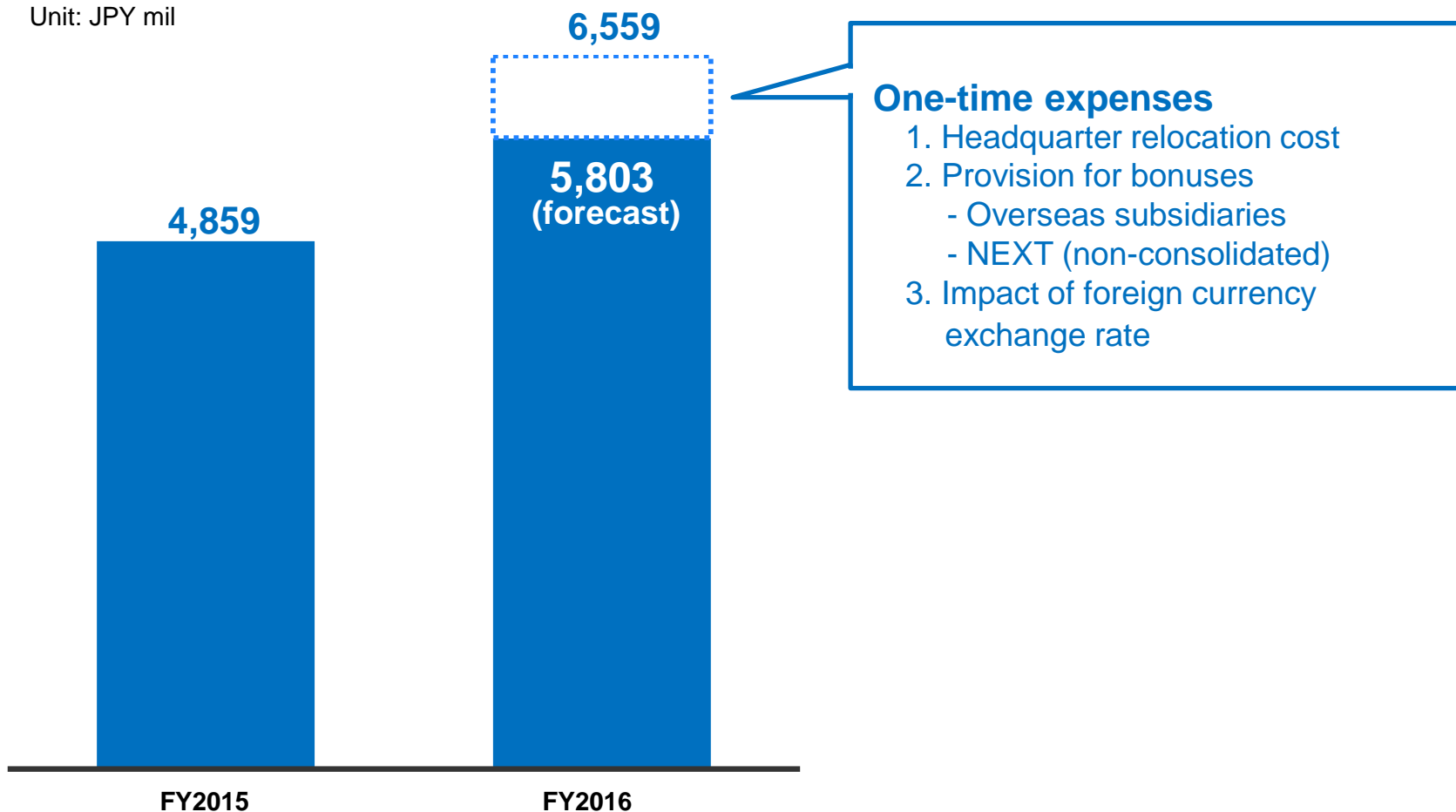
Sales by Segment

Unit: JPY mil	[Full-year forecast]	[Actual]	Progress %
	FY2016	FY2016/Q1 (Apr.-Jun.)	
Revenue	31,653	6,846	21.6%
Domestic Real Estate Information Services	21,548	4,803	22.3%
Rentals & Real Estate Sales	14,316	3,034	21.2%
New Houses & Condominiums	4,870	1,203	24.7%
Custom-built Homes & Renovation	1,506	339	22.5%
Others	855	226	26.5%
Domestic Services for Realtors	4,946	1,022	20.7%
Overseas	4,115	823	20.0%
Others	1,043	196	18.8%

FY2016 Forecasts One-time expenses

POINT Due to an increase in one-time expenses, etc., EBITDA will increase by 19.4% YoY to JPY 5,803 million. Excluding this special factors, EBITDA will increase by 34.9% YoY.

Unit: JPY mil



Business Strategies

An aerial photograph of a dense urban landscape, likely a major city, taken from a high vantage point. The sky is filled with dramatic, dark clouds, with a bright light source (the sun) breaking through near the horizon, creating a strong lens flare and illuminating the scene from the left. The city below is a complex of numerous buildings, including several prominent skyscrapers. The overall color palette is dominated by blues, greys, and the warm tones of the setting or rising sun.

Transform the Real Estate Industry

Mid-to-long Term Strategy

Transform the Real Estate Industry

Market Vitalization

- Use development
- Make online property transaction available

Market Expansion

- Real estate investment platform

Global Platform

- Global property DB

- Cover all the property information and increase transparency
- Provide support to improve realtors' operational efficiency

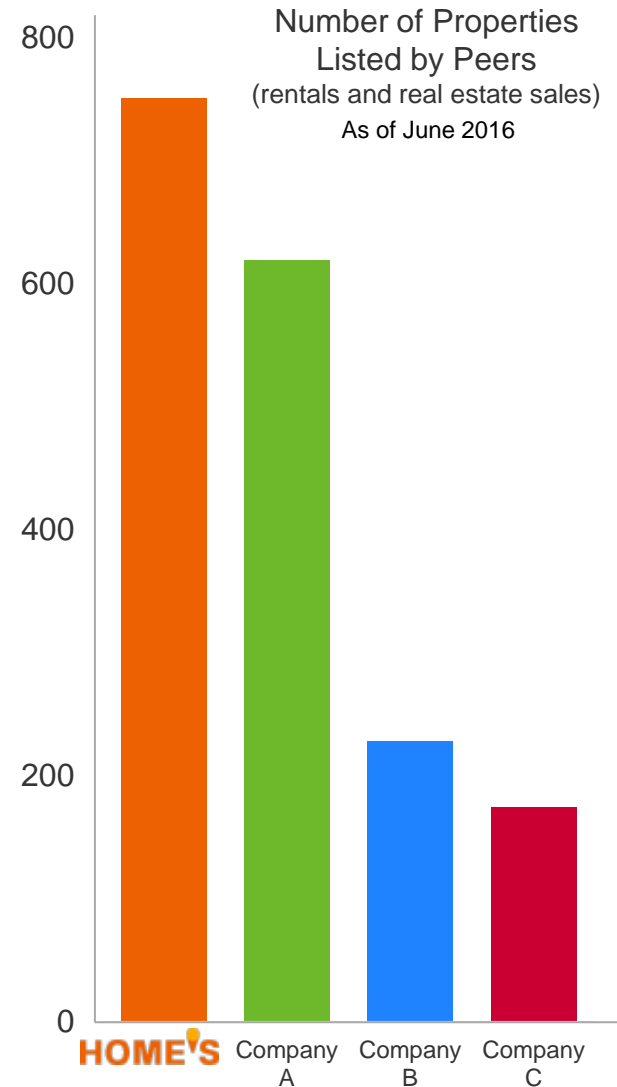
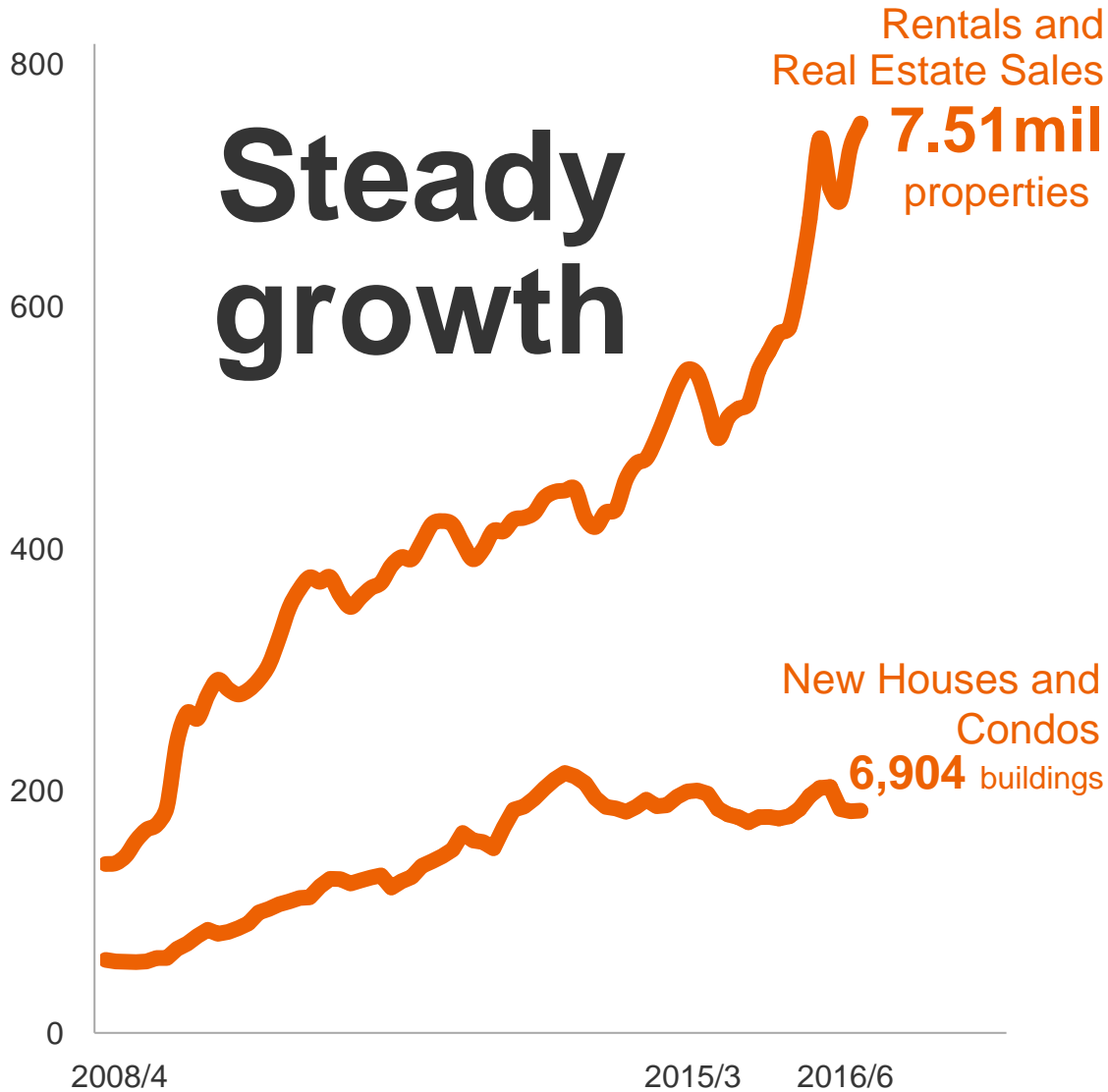
Keys to Transform the Real Estate Industry

**Information
Coverage**

**Information
Visualization**

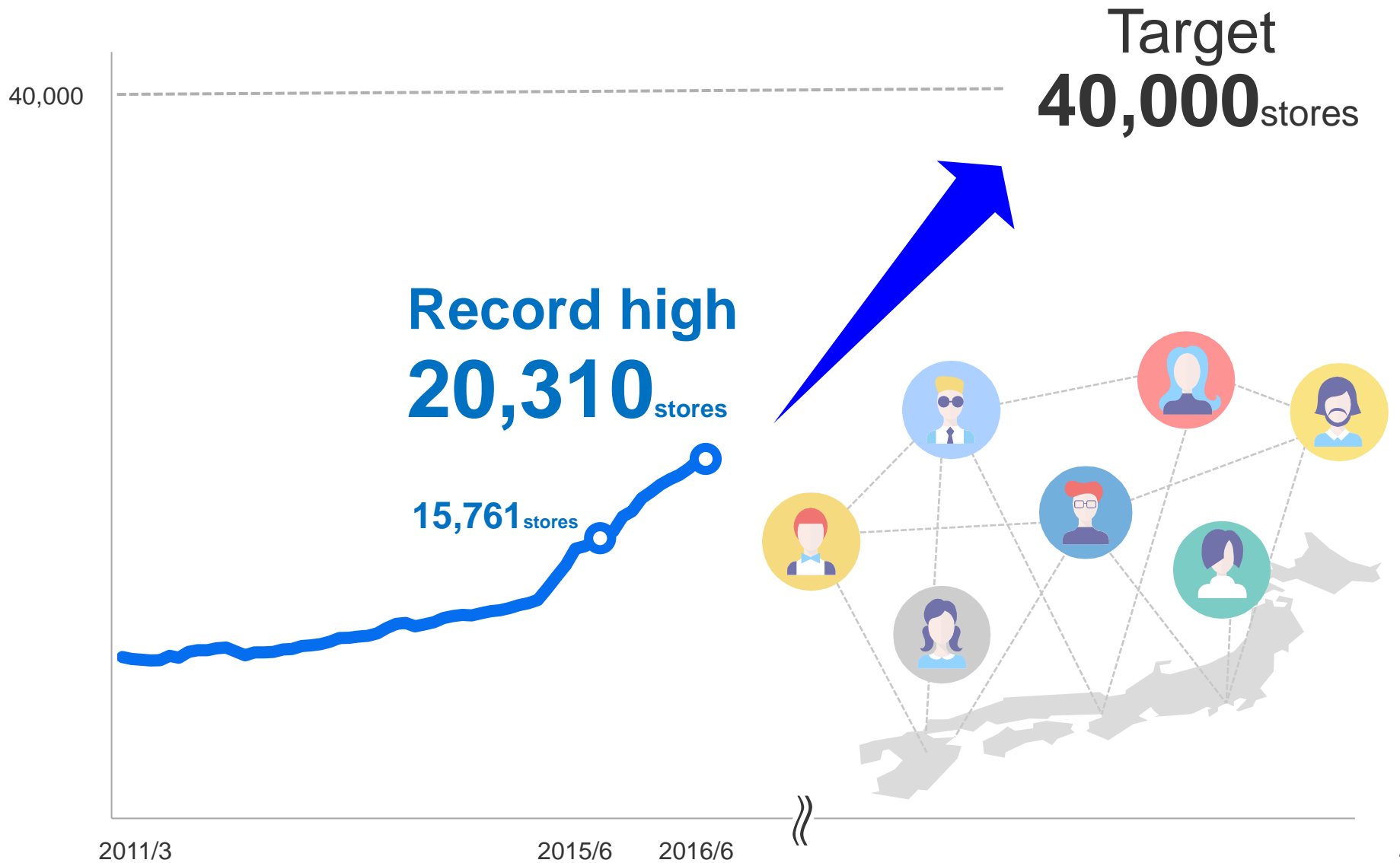
**Improve
Efficiency**

Number of Properties Listed



Network of Affiliated Stores

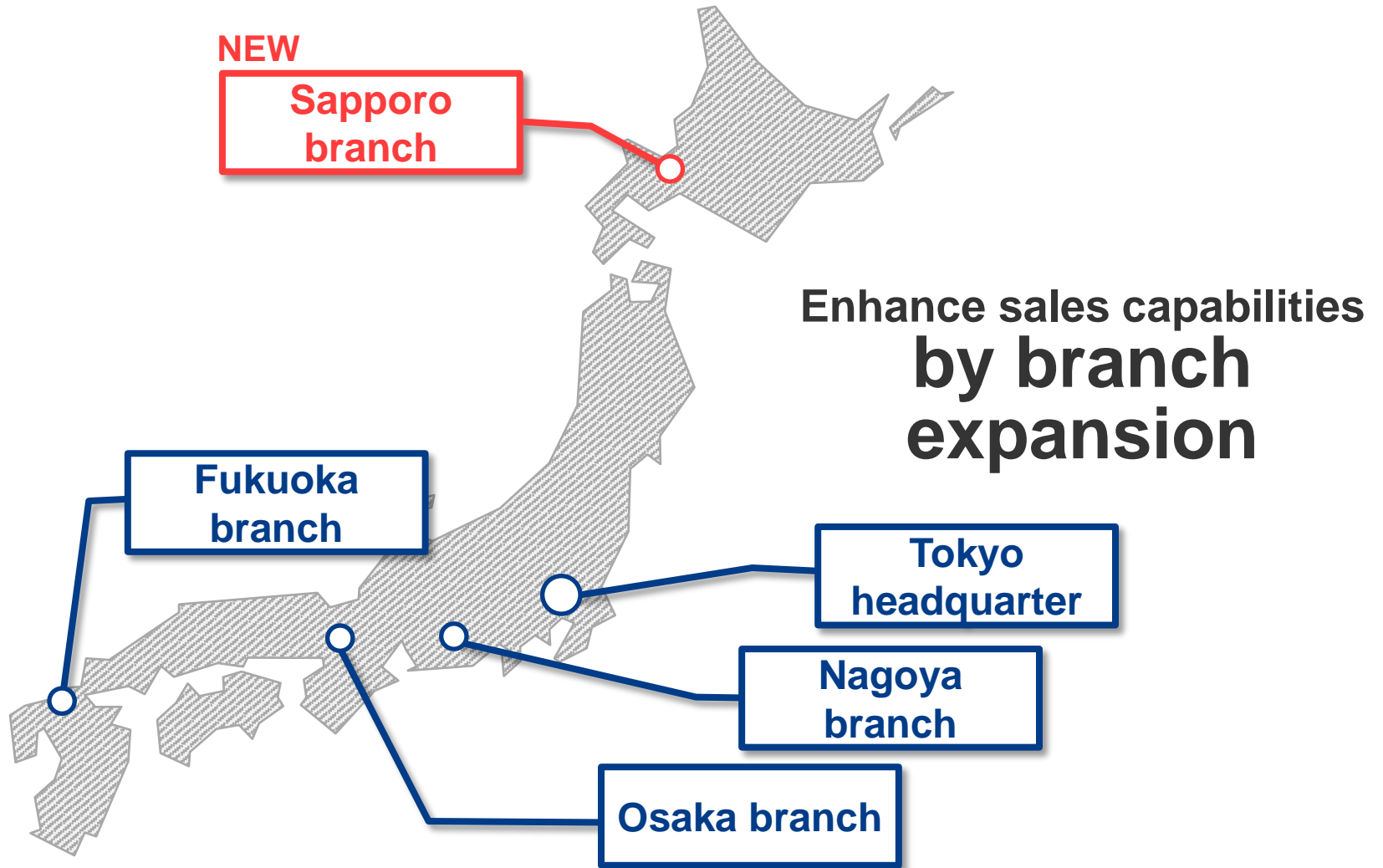
POINT The network of affiliated stores is expanding.



Branch Expansion in Local Cities

POINT

The fifth branch, Sapporo, opened in June 2016.



Keys to Transform the Real Estate Industry

**Information
Coverage**

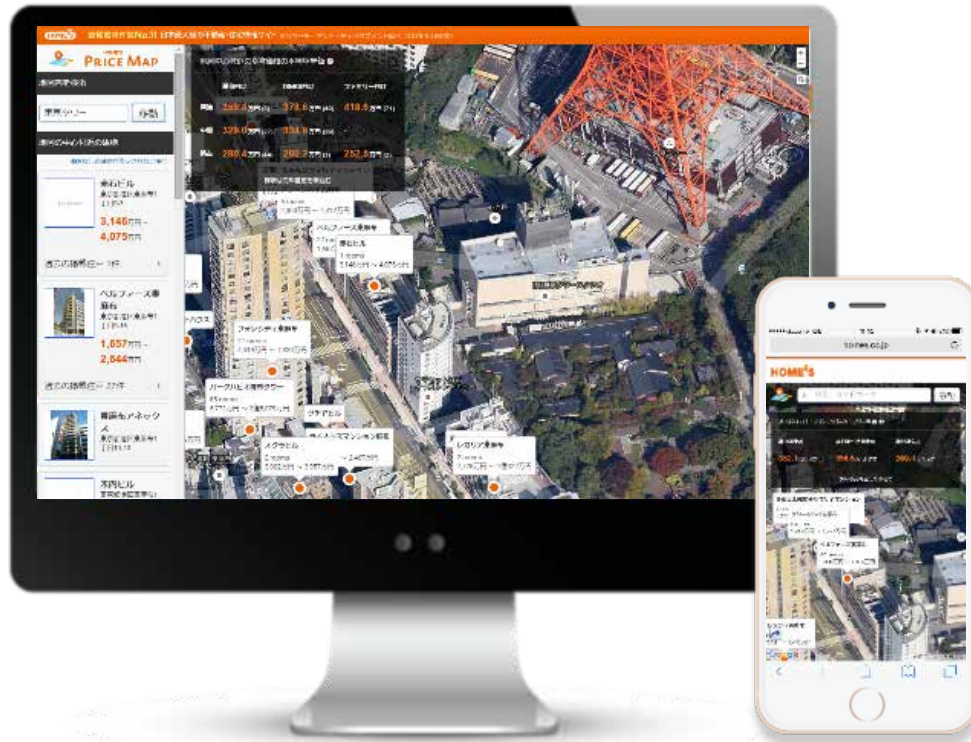
**Information
Visualization**

**Improve
Efficiency**

Visualize Reference Prices and Rents

POINT

Reference prices of 1.5 million units of 160,000 condos in the metropolitan area is available.



HOME'S PRICE MAP

The service will become available in Kinki-area in September 2016

HOME'S PRICE MAP

www.homes.co.jp/price-map



Visualize the Results of Home Inspection

POINT Provide the fair price of properties which determined based on the building values. Aim to establish a market where people can trade properties with true satisfaction.

Land
evaluation

+

Building
performance
evaluation

=

Fair Value



Visualize the Results of Home Inspection - Image of HOME'S initiatives

Real estate companies

External inspector network

Inspector matching system

HOME'S

- Matching
- Survey report generating system

- Post the information whether the inspection is conducted or not
- Insurance on defect



Keys to Transform the Real Estate Industry

**Information
Coverage**

**Information
Visualization**

**Improve
Efficiency**

HOME'S Omni-channel Strategy

POINT

Provide support from various aspects as a concierge to let people find their best home.

On-line



Phone



Ask a concierge
about home
anytime and anywhere

Face-to-
face
counter



HOME'S Counter

- I want to have a lovely custom-built home
- I need to get an objective advise from someone
- What is the budget required to relocate?



User

Visit

- Casual consultation available for free
- HOME'S Counter directly introduces customers to realtors or construction companies for renovation

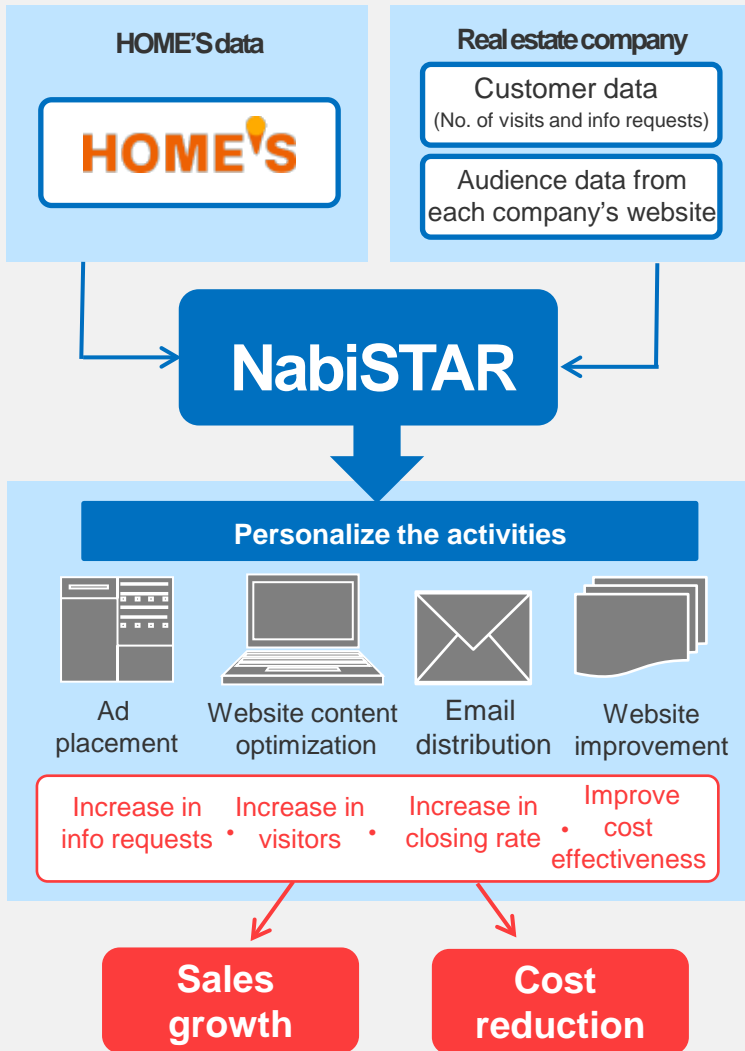


HOME'S Counter

Three locations will open in this fiscal year

Domestic Services for Realtors – DMP “NabiSTAR”

DMP specialized for real estate company



*DMP: data management platform

Designing Delightful Encounters



Appendix.

Corporate Info

Company Name	NEXT Co., Ltd. (TSE 1st section: 2120)
Representative	Takashi Inoue, President and CEO
History	March 12, 1997 Established (Fiscal year ending March 31) October 31, 2006 Listed in Tokyo Stock Exchange, Mother's Section March 12, 2010 Listed on TSE 1st Section
Capital	3,999 million yen
Stock Issued	118,789,100 (including 73,636 shares of treasury stock)
Consolidated Number of Employees	1,057 persons (including 165 temporary employees, 160 overseas)
Major Shareholders	NEXT directors, Rakuten, Inc. (20%)
Major Subsidiaries () stake	Renters Co. (100%), fiscal year ends March 31 Trovit Search, S.L. (100%), fiscal year ends December 31 Lifull Marketing Partners (60%), fiscal year ends March 31

As of the end of June 2016

Condensed Statements of Profit and Loss (Quarterly)

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Quarterly consolidated statements of income and loss

Unit : JPY mil	FY2013				FY2014				FY2015				FY2016
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Revenue	3,398	3,454	3,556	4,281	3,852	3,897	4,318	6,096	5,457	6,441	6,280	7,527	6,846
Domestic Real Estate Information	3,160	3,214	3,307	3,965	3,524	3,583	3,756	4,736	4,167	4,311	4,440	5,498	4,803
Rental & Real Estate Trade	1,818	1,845	1,889	2,422	2,102	2,161	2,362	3,126	2,648	2,776	2,914	3,727	3,034
Newly-constructed lots	1,021	1,027	1,096	1,178	1,083	1,087	1,107	1,258	1,207	1,165	1,153	1,262	1,203
Custom-built Houses & Renovations	256	266	240	268	230	224	166	196	169	204	197	318	339
Others	63	75	81	95	107	109	121	155	141	165	176	189	226
Domestic Services for Realtors	136	153	174	174	206	223	230	248	242	1,049	889	940	1,022
Overseas	10	5	4	8	14	6	243	939	904	940	796	865	823
Others	90	80	69	132	107	84	88	172	144	139	154	222	196
Cost of sales	102	104	129	136	108	126	153	194	141	737	597	651	670
SG&A	2,290	2,665	2,532	3,948	2,932	3,237	3,180	5,041	4,036	4,640	4,343	5,605	4,776
Personal expenses	806	973	848	1,155	1,001	998	1,083	1,356	1,366	1,479	1,535	1,888	1,773
Advertising expenses	774	952	906	1,862	1,114	1,328	960	2,538	1,524	2,002	1,527	2,291	1,689
Operating expenses	84	95	117	176	126	170	201	220	208	245	305	257	246
Other SG&A	626	643	660	753	690	739	934	925	937	912	975	1,168	1,066
Other revenues and expenses	0	0	0	0	-2	-3	-9	-26	-13	-40	-33	-7	-6
EBITDA	1,005	684	894	197	808	530	975	834	1,267	1,023	1,306	1,263	1,392
Depreciation/amortization cost	142	133	103	102	87	88	120	161	214	214	230	205	221
Operating profit	862	550	791	95	720	442	854	673	1,052	809	1,076	1,057	1,171
Net profit	516	309	455	54	430	282	559	523	682	552	693	742	734
EBITDA margin	29.6%	19.8%	25.2%	4.6%	21.0%	13.6%	22.6%	13.7%	23.2%	15.9%	20.8%	16.8%	20.3%

Quarterly consolidated segment profit and loss

Unit: JPY mil	FY2014				FY2015				FY2016
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Domestic Real Estate Information Services	741	486	934	566	860	597	1,016	1,065	1,147
Domestic Services for Realtors	6	14	-6	-37	2	23	25	-59	-49
Overseas	-23	-37	-24	200	214	220	47	68	40
Others	-3	-20	-42	-33	-20	-12	-7	-40	3
Inter-segment transactions	2	2	2	3	8	20	28	30	35
Segment profit	723	445	864	699	1,065	849	1,109	1,064	1,177

External Market Data (Monthly)

Number of Apartments for sales

Source : Real Estate Economic Institute Co., Ltd.

	2013 (Jan-Dec)	2014 (Jan-Dec)	2015 (Jan-Dec)	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Capital Region	56,478	44,913	40,449	1,679	2,598	4,457	2,286	3,495	3,503	4,785	2,610	2,430	2,921	3,496	6,189	1,494	2,237	2,693	1,978	3,002	3,050
YoY	23.8%	-20.5%	-9.9%	-8.1%	-2.0%	-4.0%	-7.6%	-18.7%	0.0%	13.3%	23.7%	-27.2%	-6.5%	4.8%	-34.1%	-11.0%	-13.9%	-39.6%	-13.5%	-14.1%	-12.9%
Kinki	24,691	18,814	18,930	1,314	1,905	2,019	1,189	1,920	1,755	1,258	969	1,798	1,223	1,696	1,884	899	1,640	2,143	1,320	1,422	1,517
YoY	6.1%	-23.8%	0.6%	84.8%	15.2%	9.3%	-2.7%	20.9%	3.8%	37.6%	-20.4%	-1.7%	-14.3%	-14.1%	15.0%	-31.6%	-13.9%	6.1%	11.0%	-25.9%	-13.6%

Trend of Price for Apartments

Source : Real Estate Economic Institute Co., Ltd.

Unit : M.JPY	2013 (Jan-Dec)	2014 (Jan-Dec)	2015 (Jan-Dec)	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Capital Region	4,929	5,060	5,518	4,455	5,696	5,186	5,305	4,812	5,815	5,953	5,872	5,393	5,364	6,328	5,457	5,570	5,773	5,638	5,750	5,692	5,672
YoY	8.6%	2.7%	9.1%	-3.9%	12.5%	-0.6%	9.5%	-6.7%	20.4%	7.6%	3.3%	13.2%	17.6%	21.1%	8.7%	25.0%	1.4%	8.7%	8.4%	18.3%	-2.5%
Kinki	3,496	3,647	3,788	3,155	3,427	3,842	3,562	3,964	3,664	3,578	3,641	3,708	3,459	4,454	4,525	3,798	3,717	4,046	3,811	3,327	4,034
YoY	1.7%	4.7%	3.9%	-9.2%	1.4%	5.5%	3.8%	12.7%	-2.7%	-1.1%	-4.4%	-4.4%	-3.6%	22.1%	16.9%	20.4%	8.5%	5.3%	7.0%	-16.1%	10.1%

New build properties

Source : Ministry of Land, Infrastructure, Transport and Tourism

	2013 (Jan-Dec)	2014 (Jan-Dec)	2015 (Jan-Dec)	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
House for Rent	356,263	362,191	378,718	26,856	25,672	30,243	30,603	28,208	35,600	33,977	33,470	34,092	32,757	33,505	33,735	28,288	28,871	30,572	35,504	32,427	36,910
YoY	11.8%	1.7%	4.6%	-10.3%	-7.5%	4.6%	-1.8%	2.8%	14.6%	18.7%	17.7%	13.3%	-2.6%	2.6%	3.9%	5.3%	12.5%	1.1%	16.0%	15.0%	3.7%
Apartment house	127,599	110,475	115,652	10,377	10,693	7,575	11,071	11,322	14,173	7,424	10,189	7,724	8,690	8,880	7,534	8,383	11,752	11,290	11,936	11,236	10,185
YoY	3.6%	-13.4%	4.7%	-13.1%	23.3%	-8.6%	24.4%	54.9%	82.8%	-17.6%	0.0%	-22.4%	-17.2%	-4.1%	-13.5%	-19.2%	9.9%	49.0%	7.8%	-0.8%	-28.1%
House	134,888	125,421	123,624	9,511	9,630	9,887	9,893	9,148	11,160	10,587	10,768	10,351	10,030	11,471	11,188	10,359	10,602	10,678	10,933	10,796	11,279
YoY	10.0%	-7.0%	-1.4%	-9.7%	-0.2%	-1.6%	7.9%	-8.8%	-2.9%	-2.7%	4.6%	1.0%	-1.1%	8.2%	3.9%	8.9%	10.1%	8.0%	10.5%	18.0%	1.1%
Owned house	354,772	285,270	283,366	20,282	20,813	21,352	23,294	22,542	26,643	25,396	25,245	25,219	24,830	25,310	22,440	20,264	20,984	22,274	23,567	23,501	26,944
YoY	13.9%	-19.6%	-0.7%	-18.7%	-9.1%	-1.4%	-2.1%	1.1%	7.2%	8.0%	4.1%	2.4%	2.4%	3.5%	-5.4%	-0.1%	0.8%	4.3%	1.2%	4.3%	1.1%

Internal migrants

Source : Ministry of Internal Affairs and Communications

	2013 (Jan-Dec)	2014 (Jan-Dec)	2015 (Jan-Dec)	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Total	-	5,207,599	5,384,553	319,754	350,058	967,388	764,296	360,121	370,989	384,787	377,467	394,589	406,352	337,321	351,431	316,102	374,679	945,834	731,587	390,754	350,188
YoY	-	-	3.4%	-0.1%	0.6%	4.0%	-2.7%	-1.3%	8.0%	0.9%	7.2%	9.4%	6.8%	10.7%	4.3%	-1.1%	7.0%	-2.2%	-4.3%	8.5%	-5.6%
Only Japanese	5,015,571	4,908,009	5,041,483	297,425	327,550	925,922	724,639	334,371	343,704	357,336	351,896	366,577	374,565	312,026	325,472	292,353	349,324	900,671	689,155	360,675	322,696
YoY	-0.1%	-2.1%	2.7%	-0.9%	-0.2%	3.5%	-3.3%	-1.9%	7.1%	0.2%	6.6%	9.2%	6.2%	10.0%	3.3%	-1.7%	6.6%	-2.7%	-4.9%	7.9%	-6.1%

Japan Population

Source : Ministry of Internal Affairs and Communications

Unit : Thousand	-	-	-	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Total	-	-	-	127,016	126,991	126,896	126,939	126,904	126,929	126,958	126,942	126,876	127,110	127,111	127,103	127,043	127,029	126,920	126,980	126,960	126,960
YoY	-	-	-	-0.17%	-0.15%	-0.19%	-0.15%	-0.15%	-0.14%	-0.14%	-0.15%	-0.13%	-0.11%	-0.11%	-0.11%	-0.12%	-0.11%	-0.13%	-0.11%	-0.11%	-0.13%

Domestic Real Estate Information Services



HOME'S, a real estate and housing information listing site

<http://www.homes.co.jp/>

“HOME‘S” is the **No.1** real estate and housing information listing site in Japan.

Besides the quantity of information, HOME'S established screening team to improve information accuracy.

Continued to step up the efforts to meet smart device-related needs, catering for a variety of needs.



The iOS and Android applications by the HOME'S website



HOME'S application for visually-impaired persons



Property visit note application



You can see a 360-degree view of properties with images that make the scene more alive.

↓ Samples of 360-degree panoramic images

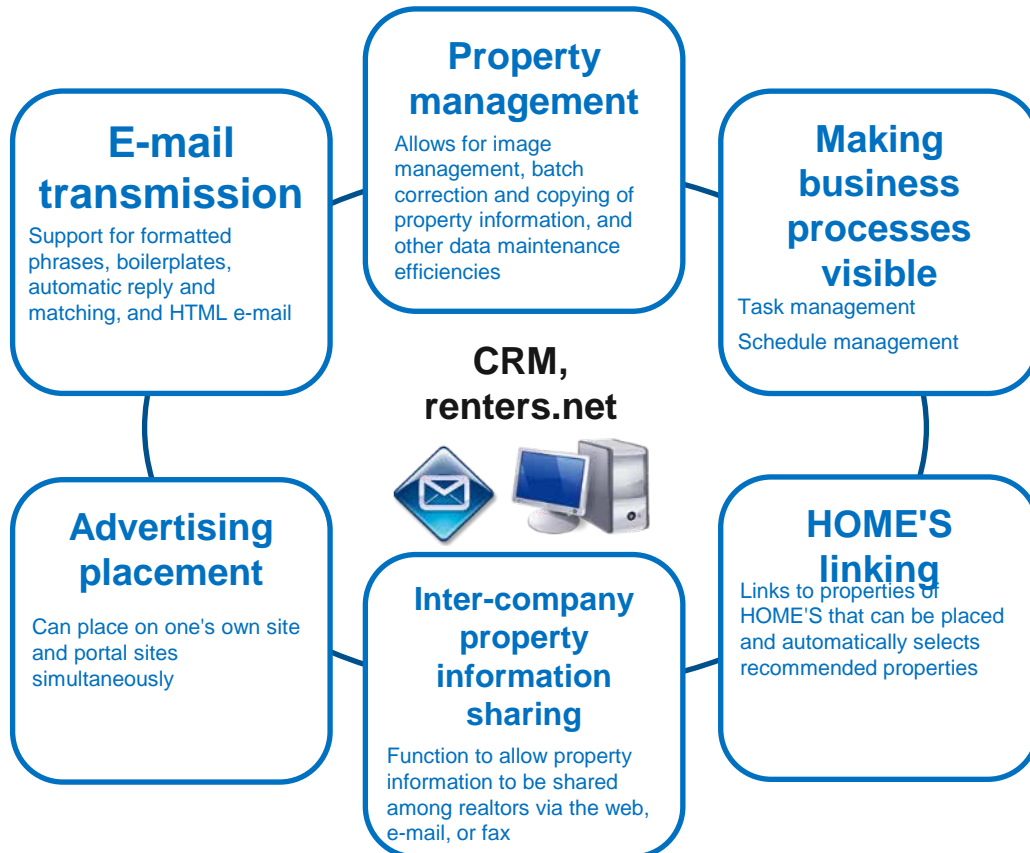
<https://theta360.com/s/46j>

<http://goo.gl/E3KGR1>

Services for Real Estate Industry

CRM services for realtors

A business support service provided by NEXT subsidiary Renters for rental property realtors. The service provides CRM, batch conversion of property information, and functions for management companies, systematizes complex property management processes and prevents customer support from being the domain of only a few individuals, **effectively streamlining realtors' business.**



Website creation service "Annex"

Annex is a "next-generation homepage service" that allows even users without specialized expertise to easily build **websites for realtors**. Users utilize high-quality templates to simply and affordably build websites **for PCs and smartphones**.

The service involves a one-time registration fee of 50,000 yen and a monthly fee starting at 10,000 yen.



- No technical expertise needed
- In-expensive
- Smart-phone supported

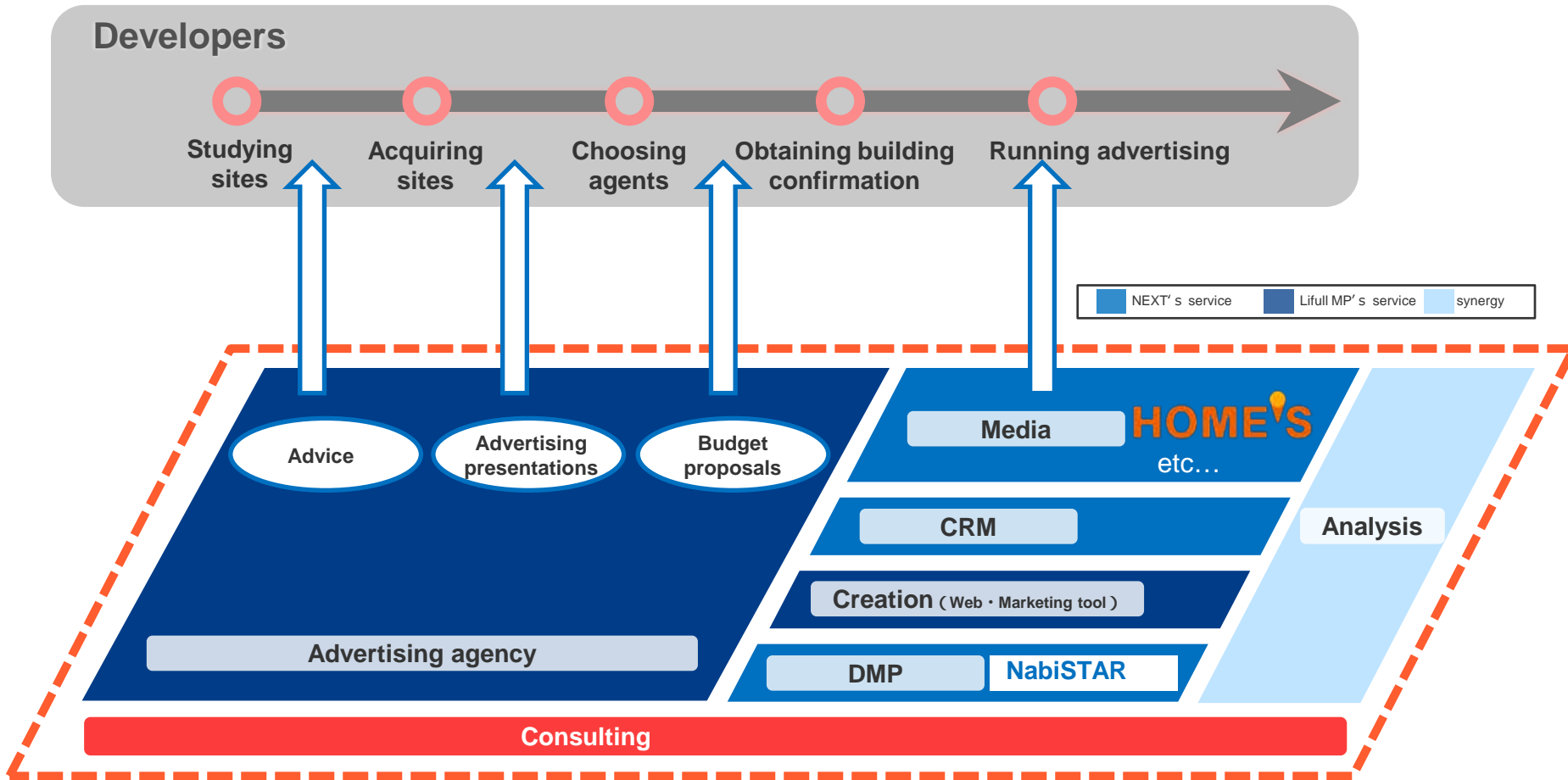
Lifull Marketing Partners (former AXELION)



HOME's new condominium team will be temporarily transferred to Lifull MP to strengthen the sales divisions

Lifull Marketing Partners (former AXELION)

POINT Strengthened the New Condominium Business
Seamlessly assists the process from project launch to property handover as a partner



Offer a one-stop service.
Provide comprehensive service catering to the needs of different client firms and properties.



One of the world's largest aggregator sites, Trovit

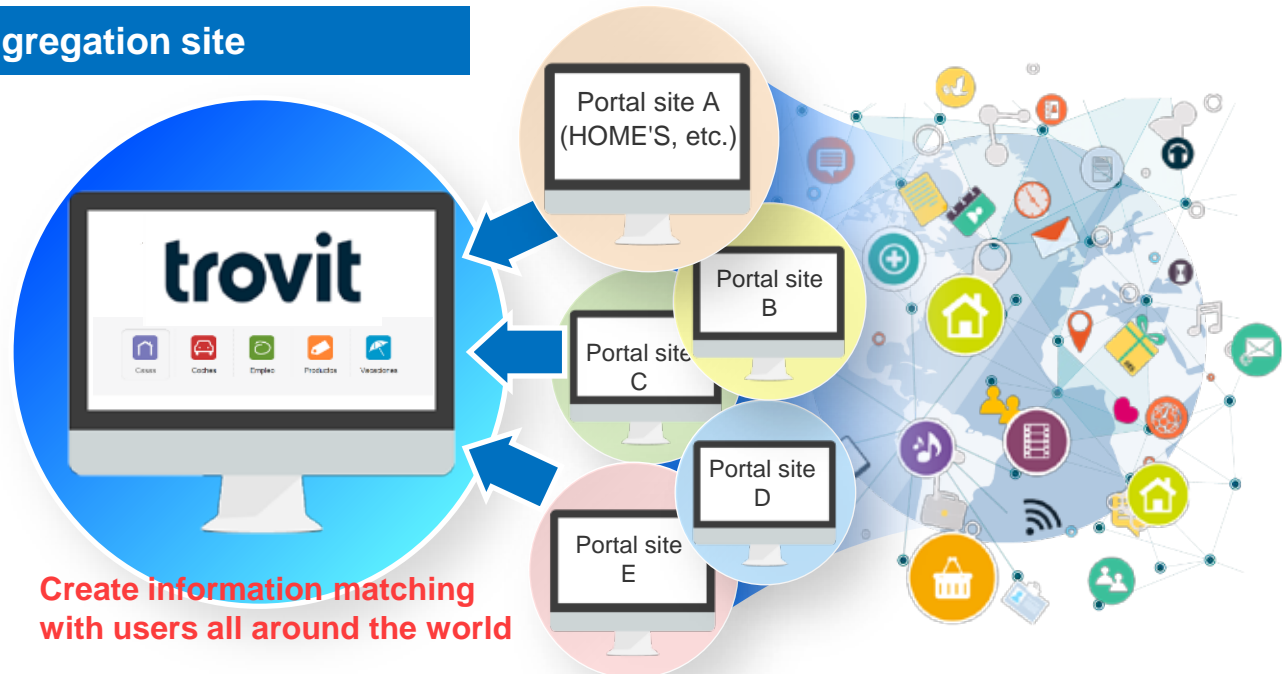
<http://www.trovit.co.uk/>

- Offers real estate/housing, used car and job ad information.
- Entered three countries this year, and now it offers services in 46 countries.

Image of aggregation site



Users all around the world



Four revenue sources

(1) Premium ad spaces

Charge clients to be ranked high in the search engine

(2) Google AdSense

Major revenue sources at markets
Trovit is available for free

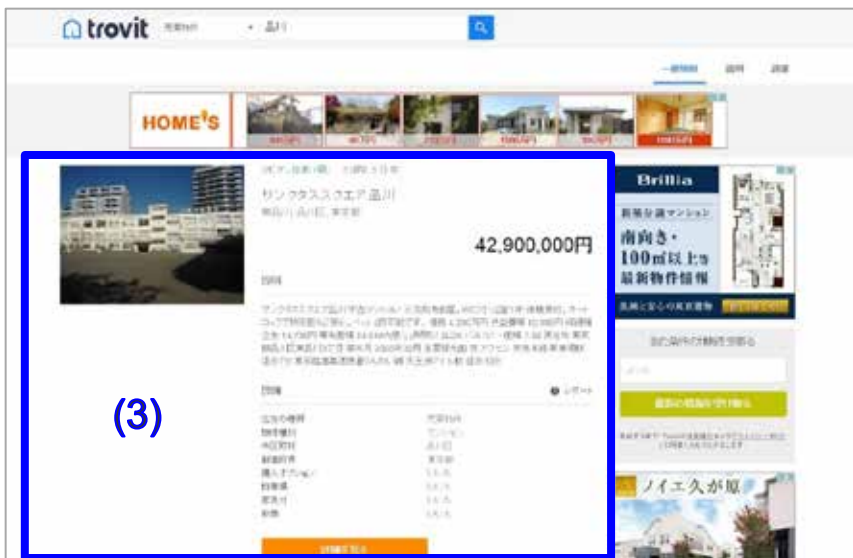
(3) Ad Page

Create ad page (pay service)
(free service will just transfer customers to partners' websites)

(4) RTB system

RTB system developed by Trovit on its own

*RTB: Real Time Bidding





Available in
46 countries

Trovit Model

Arab Emirates	France	Netherlands	Spain
Argentina	Germany	New Zealand	Sweden
Australia	Hong Kong	Nigeria	Switzerland
Austria	Hungary	Pakistan	Taiwan
Belgium	India	Peru	Thailand
Brazil	Indonesia	Philippines	Turkey
Canada	Ireland	Poland	UK
Chile	Italy	Portugal	US
Columbia	Japan	Romania	Ukraine
Czech Republic	Malaysia	Russia	Venezuela
Denmark	Mexico	Singapore	
Ecuador	Morocco	South Africa	

Other Businesses

Insurance agency search and appointment website
“MONEYMO”



Furniture / interior EC website
“HOME’S Style Market”



HOME’S Move



HOME’S Storage Room



Other “Lifull” services



List of NEXT Subsidiaries (1)

(in chronological order with effective dates of establishment)



Renter's

- Planning and sales of "Renter's Net", CRM service for realtors
- Consultation service



Lifull (THAILAND) Co., Ltd.

- Planning and operation of "Lifull Thailand", a website providing real estate and housing information in Thailand



PT. Lifull Media Indonesia

- Planning and operation of "Lifull Rumah", a website providing real estate and housing information in Indonesia
- Providing "home hunting proxy service" in Jakarta to Japanese business people who will be relocating to the city
- Product samples and information websites



Lifull FaM

- Operation of "Lifull FaM", a child-rearing application



Trovit Search, S.L.

- Operation of one of the largest aggregation websites in the world



Lifull Scouting

- Operation of "Lifull Scouting", a sports matching service
- Consultation service for sports-related organization

List of NEXT Subsidiaries (2)

(in chronological order with effective dates of establishment)



Lifull LiveMatch

- Operation of "Lifull LiveMatch", a website to search for an accompany to enjoy music live, festival or concert together



Lifull Marketing Partners

- Internet and marketing businesses for realtors and property-related businesses
- Internet connection service (ISP) business



Lifull Senior

- Operation of "HOME'S Kaigo (nursing care)", one of the largest websites in Japan to search for nursing care homes or elderly housing



Lifull Move

- Operation of "HOME'S Hikkoshi (move)", a website where quotes from various moving companies available with one request and where on-line reservation is also available



Lifull Space

- Operation of "HOME'S Trunk room (luggage storage)", a website with one of the largest number of rental storage room/unit information in Japan



Lifull FinTech

- Operation of "Lifull FinTech", a financial info website
- Operation of "Lifull Insurance Consultation", a website to make an insurance consultation appointment
- Operation of "Lifull Insurance", a website to compare insurance products
- Operation of "MONEYMO", a website to search insurance shops
- Life and non-life insurance agency business

List of NEXT Subsidiaries (3)

(in chronological order with effective dates of establishment)



Lifull Bizas

- Admin and other back office operation outsourcee
- Call center operation outsourcee

Total 13 subsidiaries

IR Information



Official account on Twitter



https://twitter.com/Next_2120_IR

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<http://www.next-group.jp/en/> (English)



Official Facebook page



<http://www.facebook.com/next.group.jp>

Guide to IR News

We provide monthly performance data and timely disclosure data in good time!

Please send a blank e-mail to the following e-mail address.

Blank e-mail: touroku@next-group.jp