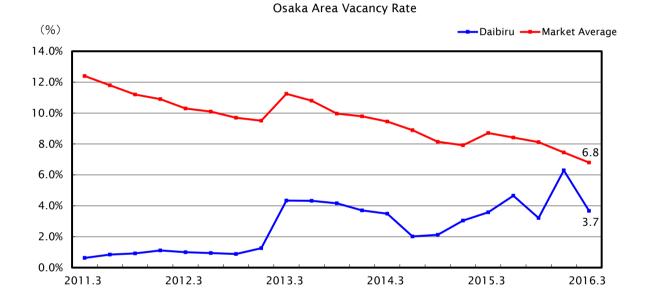
Vacancy Rate

During the latest 1-year period

Vacancy Rate	Area	1Q Fiscal 2015	2Q Fiscal 2015	3Q Fiscal 2015	4Q Fiscal 2015
Daibiru	Osaka Area	4.7%	3.2%	6.3%	3.7%
	Tokyo Area	6.8%	2.0%	2.8%	0.9%
	All regions	5.5%	2.7%	5.0%	2.6%
Market Average	Osaka Area	8.4%	8.1%	7.5%	6.8%
	Tokyo Area	5.1%	4.5%	4.0%	4.3%

Note)Market data,Source:Miki Shoji Office.(6 main wards in Osaka and 5 main wards in Tokyo)

During the latest 5-year period



(%) ----Daibiru ----Market Average 12.0% 10.0% 8.0% 6.0% 4.3 4.0% 2.0% 0 0.0% 2011.3 2012.3 2013.3 2014.3 2015.3 2016.3

Tokyo Area Vacancy Rate