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Results Briefing

Third Quarter, Fiscal Year Ending December 2016

October 28, 2016

Exciting Company



Arealink Co.,Ltd.

Securities code:8914

Part- I

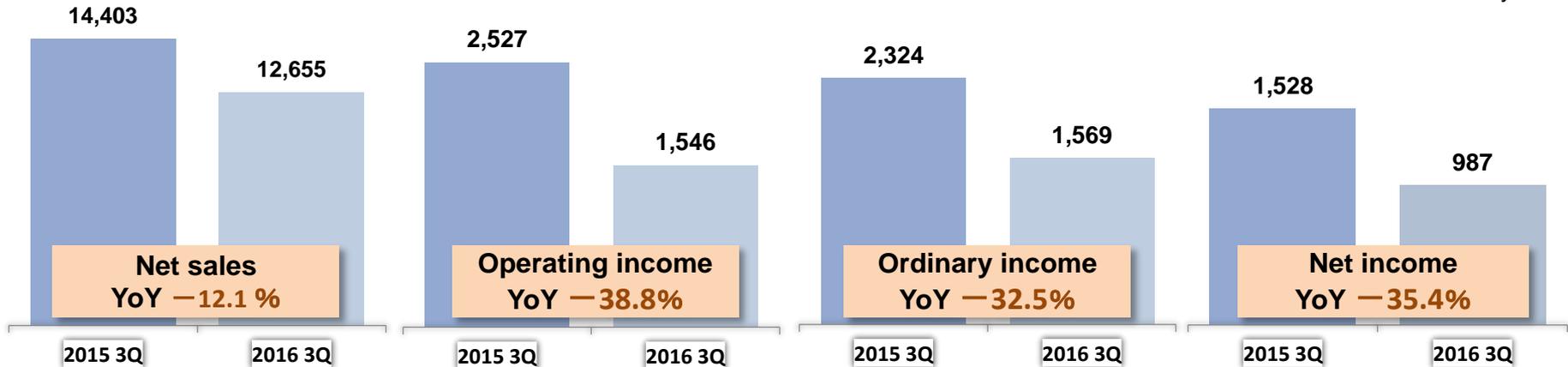
Results Overview

- Note: Figures in this report presented in units of billions have been rounded off, while figures in units of millions have been rounded down

Overview of FY16 3Q

Results are down year on year as a result of focusing on the storage business, but the scope of all businesses has steadily expanded, with results exceeding initial forecasts.

Unit: Millions of yen



	FY15 3Q Cumulative (actual)		FY16 Full year plan (initial)		FY16 3Q Cumulative (actual)		Plan (initial)		YoY	
	Actual	(%)	Plan	(%)	Actual	(%)	Variance	Completion Rate	Variance	% Change
(Millions of yen)										
Net sales	14,403	(100.0)	16,806	(100.0)	12,655	(100.0)	(4,150)	(75.3)	(1,747)	(-12.1)
Cost of sales	10,054	(69.8)	12,697	(75.6)	9,052	(71.5)	(3,645)	(71.3)	(1,002)	(-10.0)
Gross profit	4,349	(30.2)	4,108	(24.4)	3,603	(28.5)	(504)	(87.7)	(745)	(-17.1)
SG&A expenses	1,821	(12.6)	2,432	(14.5)	2,057	(16.3)	(374)	(84.6)	235	(12.9)
Operating income	2,527	(17.5)	1,675	(10.0)	1,546	(12.2)	(129)	(92.3)	(981)	(-38.8)
Ordinary income	2,324	(16.1)	1,650	(9.8)	1,569	(12.4)	(81)	(95.1)	(755)	(-32.5)
Net income	1,528	(10.6)	1,091	(6.5)	987	(7.8)	(104)	(90.4)	(541)	(-35.4)

Segment Breakdown

Property Management Service

- Self-storage management (Hello Storage customer recruitment, operations and management)
- Self-storage brokerage (Hello Storage orders and location development)
- Other management services
 - Asset management (Tenant recruitment, operations and management of help properties)
 - SOHO (Hello Office / Hello Rental Meeting Room)
 - Parking lots, etc.



Hello Storage (Container type)



Hello Storage (Room type)



Property Holding (Kyodo Building entrance)



Hello Rental Meeting Room (Shibuya II)

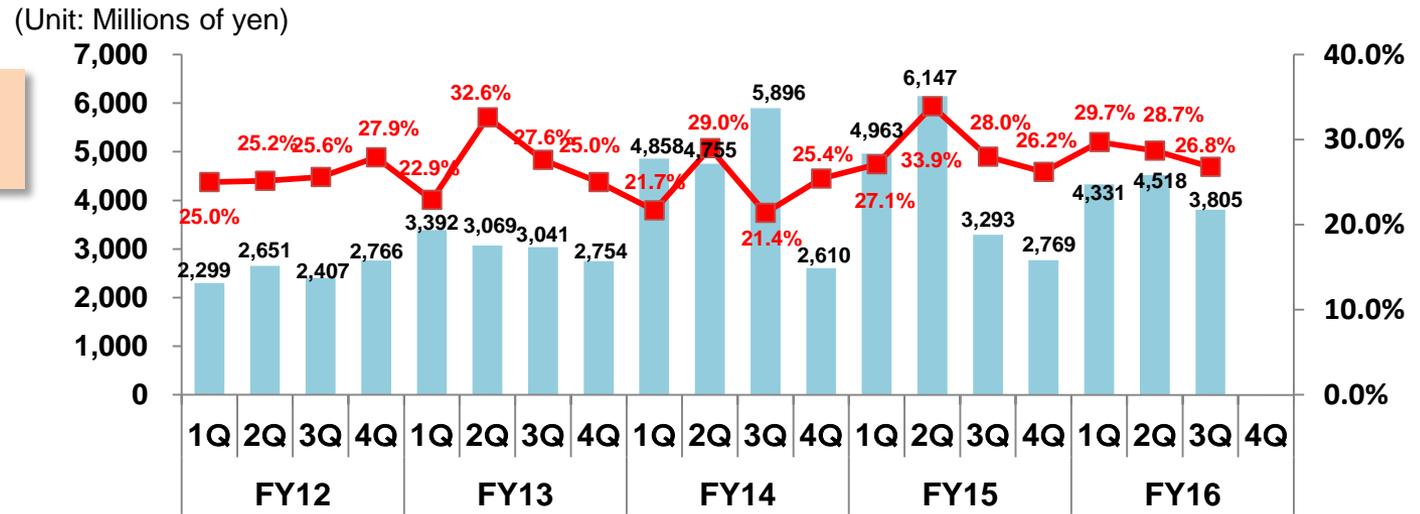
Property Revitalization & Liquidation Service

- Land development business (land rights)

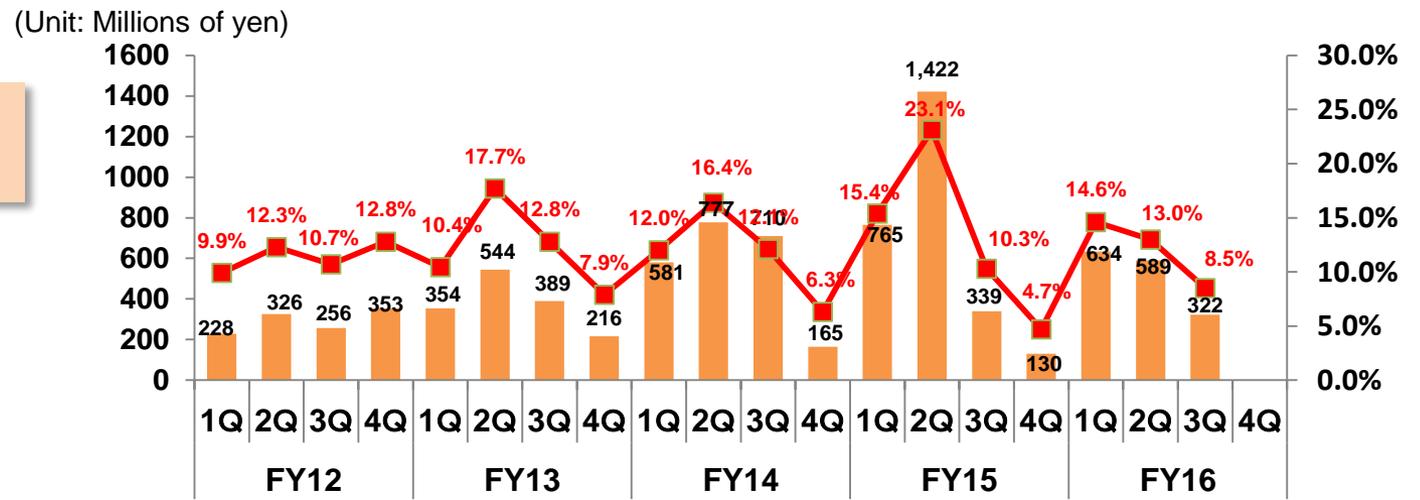
Quarterly Net Sales and Operating Income

Revenue and earnings trends in line with plan, including profitability

Trends in net sales and gross profit margin



Trends in operating income and operating income ratio



Sales by Segment



- ✓ Storage management in particular progressed smoothly during FY12/16 3Q.
- ✓ Growth in cumulative-type businesses, such as storage management and other management services, exceeded budget.

Profit Margin by Segment

Gross profit margin and operating income margin exceeded initial forecasts for both the Property Management and Property Revitalization & Liquidation Service segments, with overall performance increasing.

Unit: Millions of yen

			FY15 (actual)		FY16 (initial budget)		FY 16 3Q (actual)	
			Actual	Profit margin	Initial budget	Profit margin	Actual	Profit margin
	Self-storage management	Net sales	5,477		8,482		6,332	
		Gross profit	1,531	28.0%	2,259	26.6%	1,692	26.7%
		Operating income	1,078	19.7%	1,530	18.0%	1,171	18.5%
	Self-storage brokerage	Net sales	3,197		5,684		3,978	
		Gross profit	951	29.7%	1,072	18.9%	1,109	27.9%
		Operating income	513	16.0%	575	10.1%	515	13.0%
	Other property management service	Net sales	1,546		1,815		1,430	
		Gross profit	555	35.9%	562	31.0%	514	36.0%
		Operating income	421	27.3%	390	21.5%	369	25.9%
Property Management Service Total	Net sales	10,221		15,982		11,741		
	Gross profit	3,037	29.7%	3,894	24.4%	3,316	28.3%	
	Operating income	2,012	19.7%	2,497	15.6%	2,056	17.5%	
Property Revitalization & Liquidation Service	Net sales	4,182		823		914		
	Gross profit	1,311	31.3%	213	25.9%	286	31.4%	
	Operating income	1,157	27.7%	153	18.6%	229	25.1%	
Other (Headquarter expenses)	Net sales	—		—		0		
	Gross profit	—		—		0		
	Operating income	(642)		(974)		(740)		
Total	Net sales	14,403		16,806		12,655		
	Gross profit	4,349	30.2%	4,108	24.4%	3,603	28.5%	
	Operating income	2,527	17.5%	1,675	10.0%	1,546	12.2%	

Quarterly Net Sales, Gross Profit, and Operating Income by Segment

Profitability rose steadily during the subject period in the Property Management Service segment, and is expected to continue to contribute to earnings.

Unit: Millions of yen

		FY14 (Full year)	FY15					FY16				
		Cumulative	1Q	2Q	3Q	4Q	Cumulative	1Q	2Q	3Q	3Q Cumulative	
	Self-storage management	Net sales	6,406	1,729	1,843	1,904	1,978	7,455	2,034	2,125	2,172	6,332
		Gross profit	1,692	504	544	482	423	1,955	576	587	528	1,692
		Operating income	1,170	362	389	326	242	1,320	399	411	360	1,171
	Self-storage brokerage	Net sales	2,718	1,310	1,104	782	327	3,525	1,509	1,464	1,004	3,978
		Gross profit	967	390	331	229	102	1,054	416	400	292	1,109
		Operating income	430	221	190	101	(3)	509	223	203	88	515
	Other property management service	Net sales	2,721	601	496	448	453	1,999	456	491	482	1,430
		Gross profit	831	195	197	161	174	729	174	184	155	514
		Operating income	664	148	157	115	125	546	127	138	104	369
Property Management Service Total	Net sales	11,845	3,641	3,445	3,134	2,759	12,980	4,000	4,080	3,659	11,741	
	Gross profit	3,491	1,090	1,072	874	701	3,739	1,166	1,172	977	3,316	
	Operating income	2,266	732	736	543	363	2,376	750	752	553	2,056	
Property Revitalization & Liquidation Service	Net sales	6,274	1,322	2,701	158	10	4,192	331	437	146	914	
	Gross profit	869	256	1,008	46	23	1,334	121	122	43	286	
	Operating income	690	212	924	19	13	1,170	104	95	28	229	
Other	Net sales	—	—	—	—	—	—	—	—	0	0	
	Gross profit	—	—	—	—	—	—	—	—	0	0	
	Operating income	(721)	(180)	(238)	(223)	(246)	(889)	(220)	(259)	(260)	(740)	
Total	Net sales	18,120	4,963	6,147	3,293	2,769	17,173	4,331	4,518	3,805	12,655	
	Gross profit	4,360	1,346	2,081	920	724	5,073	1,288	1,294	1,020	3,603	
	Operating income	2,235	765	1,422	339	130	2,657	634	589	307	1,546	

Unit: Millions of yen

		FY15		FY16 (initial plan)				FY16 3Q (actual)		
		3Q Cumulative	Component Ratio	Initial full-year budget	Component Ratio	Initial 1H budget	Component Ratio	Actual	Component Ratio	Completion Rate
Net sales	Property Management Service	10,221	71.0%	15,982	95.1%	8,158	93.7%	11,741	92.8%	73.5%
	Storage management	5,477	38.0%	8,482	50.5%	4,063	46.7%	6,332	50.0%	74.7%
	Storage liquidation	3,197	22.2%	5,684	33.8%	3,200	36.8%	3,978	31.4%	70.0%
	Parking	184	1.3%	100	0.6%	50	0.6%	75	0.6%	75.0%
	Asset	834	5.8%	935	9.0%	468	5.4%	766	6.1%	81.9%
	SOHO	517	3.6%	767	5.6%	369	4.2%	568	4.5%	74.1%
	Other	9	0.1%	12	0.1%	6	0.1%	19	0.2%	162.2%
	Property Revitalization & Liquidation Service	4,182	29.0%	823	4.9%	548	6.3%	914	7.2%	111.0%
Total	14,403	100.0%	16,806	100.0%	8,707	100.0%	12,655	100.0%	75.3%	
Gross profit	Property Management Service	3,037	69.9%	3,894	94.8%	2,013	93.1%	3,316	92.0%	85.2%
	Storage management	1,531	35.2%	2,259	55.0%	1,116	51.6%	1,692	47.0%	75.0%
	Storage liquidation	951	21.9%	1,072	26.1%	607	28.1%	1,109	30.8%	103.5%
	Parking	58	1.3%	72	1.8%	36	1.7%	54	1.5%	75.4%
	Asset	302	7.0%	287	7.0%	145	6.7%	285	7.9%	99.1%
	SOHO	184	4.2%	190	4.6%	102	4.8%	163	4.5%	85.9%
	Other	9	0.2%	12	0.3%	6	0.3%	11	0.3%	96.6%
	Property Revitalization & Liquidation Service	1,311	30.2%	213	5.2%	148	6.9%	286	7.9%	134.2%
Total	4,349	100.0%	4,108	100.0%	2,161	100.0%	3,603	100.0%	87.7%	

FY16 Earnings Outlook

For the Property Management Service segment, the representative core self-storage business, Arealink is forecasting steady gains, with net sales rising 23.1% year on year.

For the Property Revitalization & Liquidation Service segment, we will focus on sales of land rights for lease-land properties.

*The self-storage business belongs to Property Management Service segment in the following table.

	FY2015		FY2016		YoY	
(Millions of yen)	Actual (A)	(%)	Forecast	(%)	Variance	(%)
Net sales	17,173	(100.0)	16,806	(100.0)	(367)	(2.1)%
Property Management Service	12,980	—	15,982	—	3,001	23.1%
Property Revitalization & Liquidation Service	4,192	—	823	—	(3,369)	(80.4)%
Operating income	2,657	(15.5)	1,675	(10.0)	(981)	(36.9)%
Property Management Service	2,376	—	2,497	—	121	5.1%
Property Revitalization & Liquidation Service	1,170	—	153	—	(1,016)	(86.9)%
Elimination & Corporate	(889)	—	(974)	—	(85)	(9.6)%
Ordinary income	2,442	(14.2)	1,650	(9.8)	(791)	(32.4)%
Net income	1,550	(9.0)	1,091	(6.5)	(456)	(29.6)%
ROE (%)	11.0	—	7.3	—	(3.7)pt	—
ROA (%)	8.0	—	5.6	—	(2.4)pt	—

Part- II

Future Priority Measures

Enhance brand power

➤ Develop collaborative properties combining Hello Storage and Hello Kitty

Licensing contract concluded with Sanrio Co., Ltd.

- ✓ Increase brand power and recognition
- ✓ Effective in gaining users

➔ Provide differentiation from other companies



(Left) Hello Storage Miyanogi Part 3
2125-1 Miyanogi-cho, Inage-ku, Chiba-shi, Chiba

(Right) Hello Storage Saitama Higashikoshigaya Premier
(Scheduled to open in September)
4-29-18, Higashikoshigaya, Koshigaya-shi, Saitama

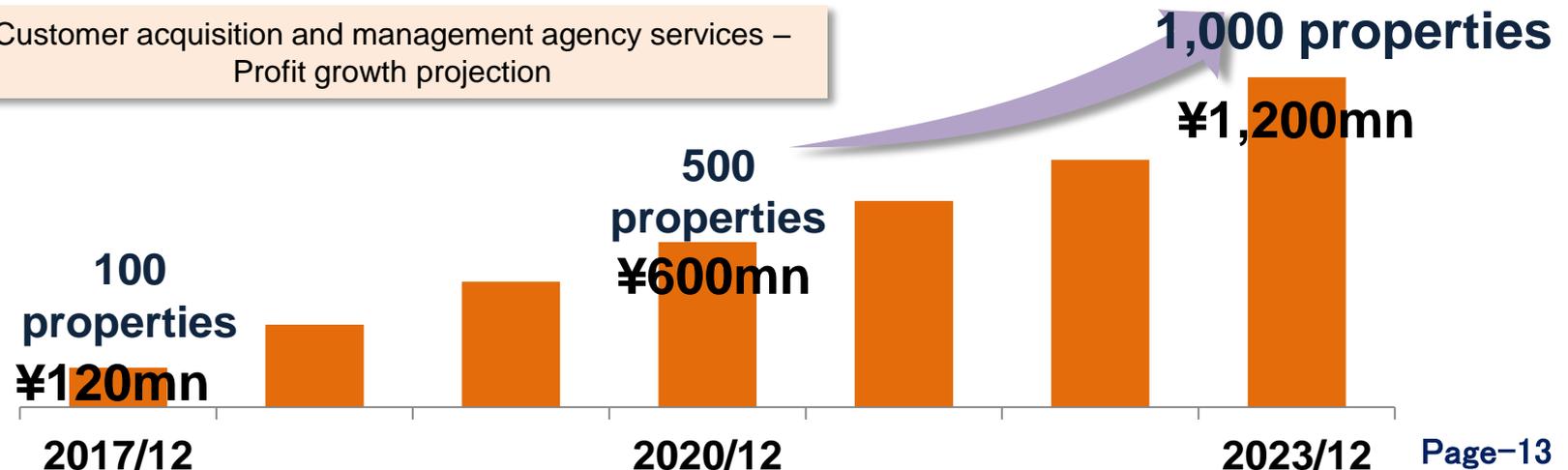
Secure a 50% share of the Japanese self-storage market

New “Contracted Business” launched, building on Arealink’s brand power

- **Partnership with other company (payment guarantee company)**
 - ✓ Provide customer acquisition and management services for other companies on contract
 - ✓ Customer management and billing outsourced to other companies (payment guarantee company (listed company))
 - ✓ Utilize our brand power to gain fee revenue and market share

Earnings = ¥100,000 per location per month, times the number of locations

Customer acquisition and management agency services – Profit growth projection



Enhance growth potential through investment and strengthening of business foundation

- **Develop new “2 × 4 Trunk” locations (wood frame construction)**
 - ✓ Construction possible in a wide range of sizes and sites → Accelerate openings in Tokyo metropolitan area
 - ✓ Two properties sold to investors during 1H
 - ✓ Purchase of sites for 10 properties planned to support development from FY17
 - ✓ Opening for two locations planned during FY16



Main Features

- Built specifically as a fully air-conditioned, self-storage building
- Design easier for women and elderly to use compared to conventional container type
- 2x4 construction method (wood frame) lowers construction cost

Strengthen and increase efficiency for location openings and customer acquisition

- **Introduce IT systems for marketing to support location openings and customer acquisition**
 - ✓ Accumulate and utilize data by strengthening investment in Salesforce, Google Apps, and Revenue Management
 - ✓ Establish a structure for systematic and effective marketing, customer acquisition, and location openings
 - ✓ Use Revenue Management to collection information and enhance analysis capabilities
 - ✓ Planned investment for ¥300-500 million over the next several years
- **Signage marketing: Signs installed in around 400 locations**
 - ✓ Strengthen relationships with landowners, and ensure effective location opening operations



Examples of marketing activities using signs

Investments for global business development

Investment in overseas self-storage rooms

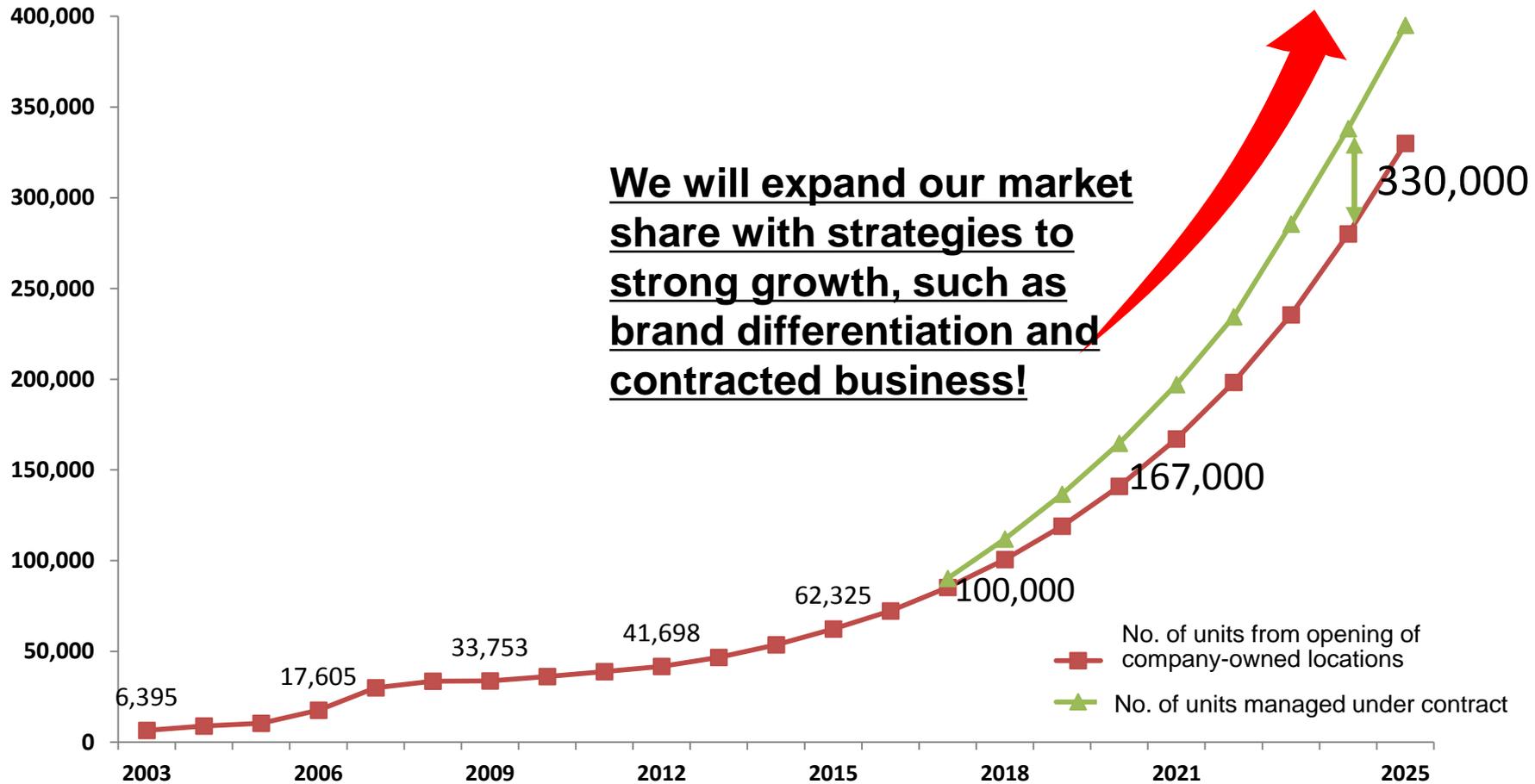
- **Acquire expertise in overseas markets by spending ¥500-1,000 million annually to purchase overseas self-storage locations, mainly in the U.S., Europe, and Southeast Asia**

Growth in the Self-Storage Business over the Next Ten Years

Aim for a 50% share of the Japanese self-storage market

Number of Hello Storage Units

(Unit: Number of Units)

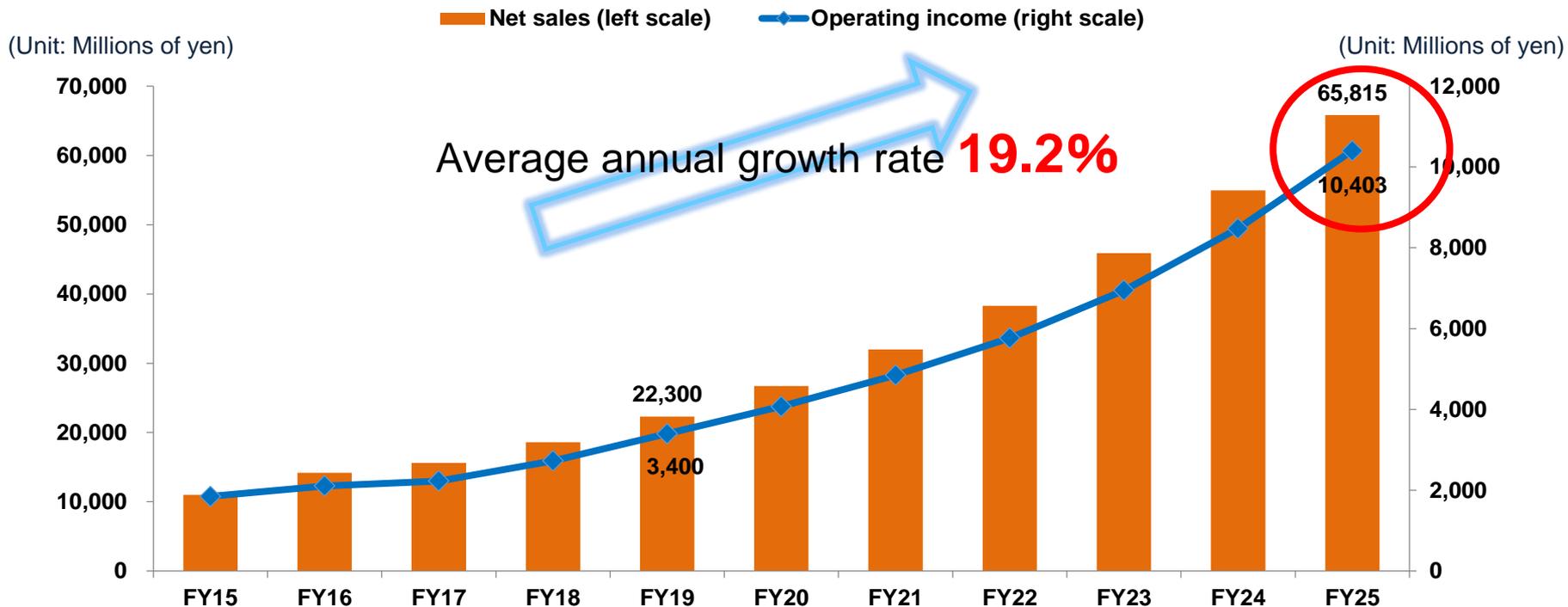


Growth in the Self-Storage Business over the Next Ten Years

In the mainstay self-storage business^{*}, average annual revenue growth of 19.2%
 By 2019, the self-storage business is anticipated to have ¥22.3 billion in sales with operating income of ¥3.4 billion.
 By 2025, this business will have ¥65.8 billion in sales with operating income of ¥10.4 billion.

* The self-storage business represents “Self-storage management” and “Self-storage brokerage”.

Outlook for net sales and ordinary income

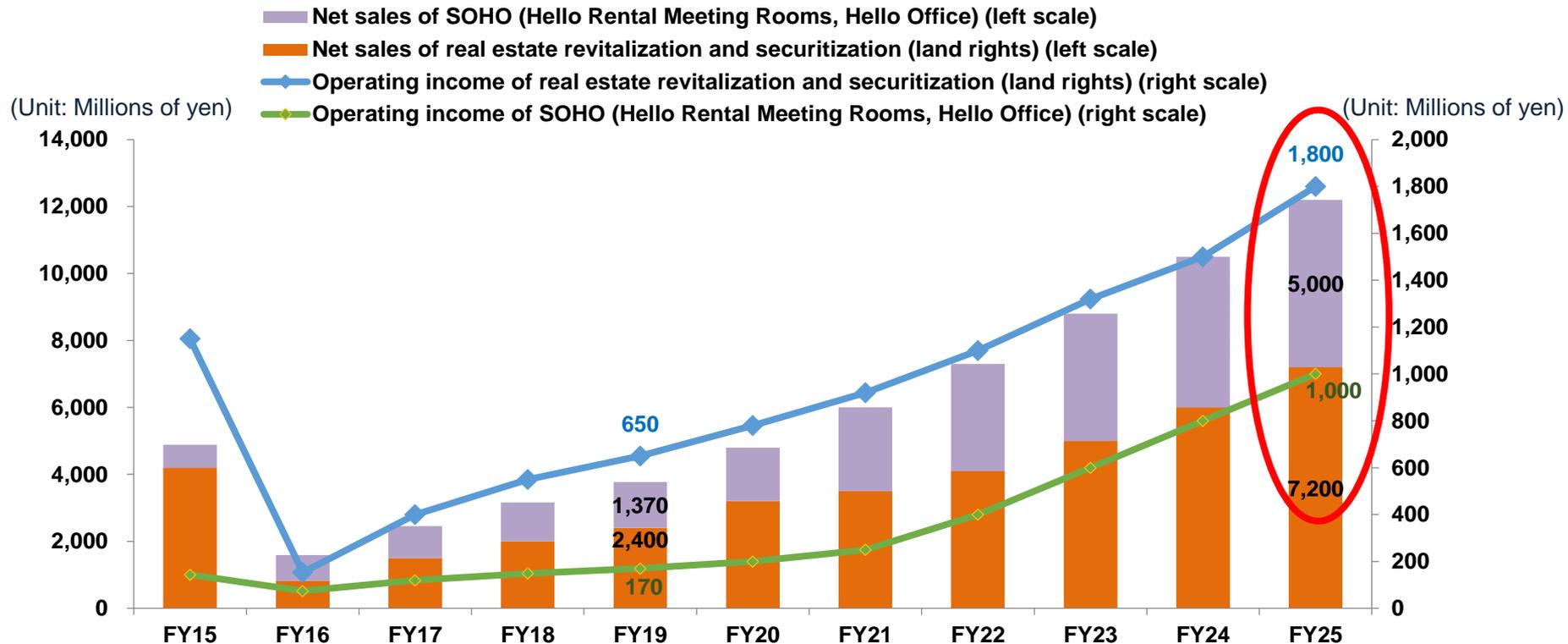


Growth Trends for New Businesses

New businesses, the total of real estate revitalization and securitization (land rights) and SOHO (Hello Rental Meeting Rooms, Hello Office), by 2019 is anticipated to have ¥3.77 billion in revenue, with operating income of ¥0.82 billion.

By 2025, the total will reach ¥12.2 billion in revenue, with operating income of ¥2.8 billion.

Outlook for net sales and ordinary income



Priority Measure: **Land development business (land rights)**

- **Actively acquire land with complicated rights**
- **Sell to leaseholders**
- **During the holding period until sale the non-payment risk is low, and property can be held as a stable asset (3% return)**

Develop a more advanced business model, aiming for a 50% share of the Japanese self-storage market



- **In ten years, ¥10 billion in ordinary income with 200 employees**
- **Make steady progress to meet target of ¥50 million in ordinary income per employee**
- **Continue employee training: Start “Advanced Subcontracting”**
- **Start the “Futuristic Ideal Company School”**

Dividends and Payout Ratio

Pay dividends in response to increased earnings, with a minimum payout ratio of 30%.

Dividends and Payout Ratio

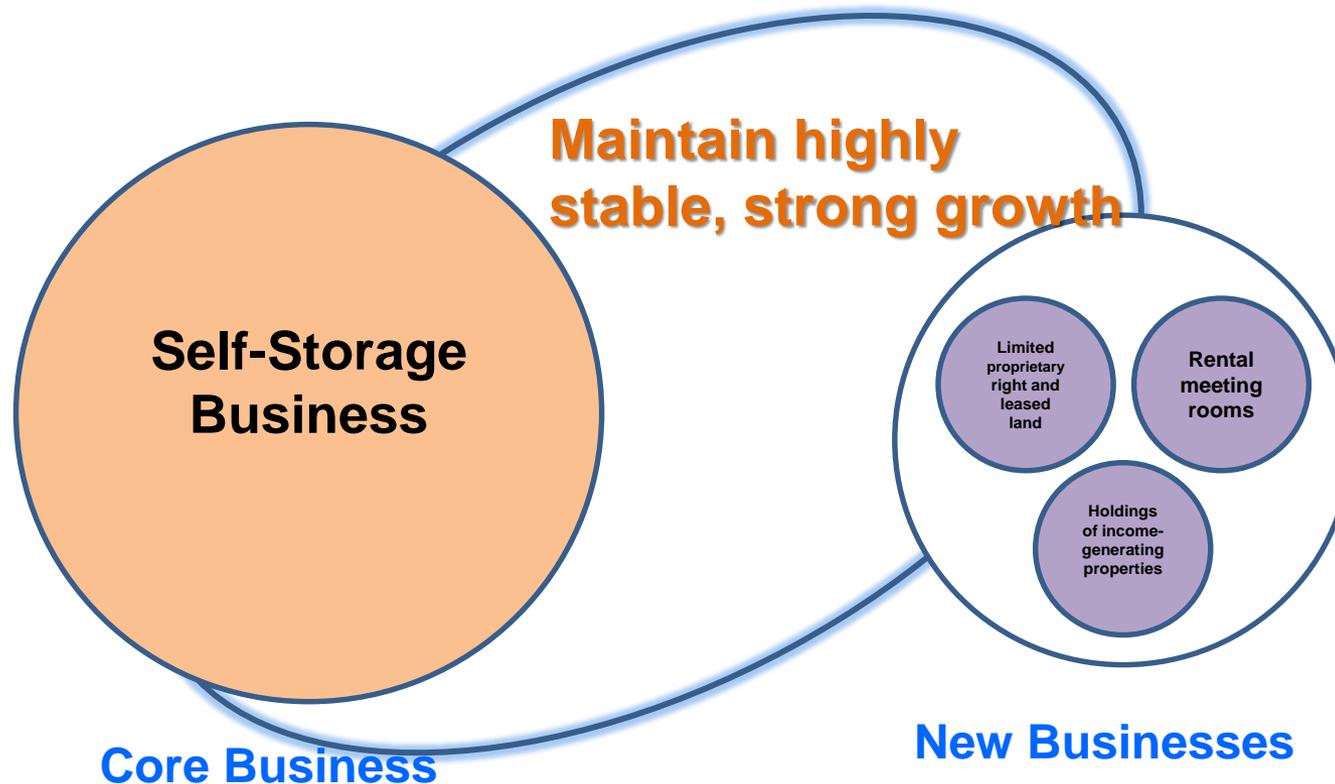
	FY2014	FY2015	FY2016 (Forecast)
Cash dividends per share	3.6 yen	3.9 yen	39 yen
Payout ratio	28.7%	30.9%	43.9%

※Effective July 1, 2016, Arealink Co., Ltd. conducted a 1:10 consolidation of its common stock.

The mainstay storage business provides a stable earnings foundation and high rate of growth. Conditions for entering new business: Businesses in which we anticipate leading market share, and a return of more than ¥1.0 billion.

【 Our Ideal Real Estate Model 】

Focus investment on storage business



Exciting Company

Bringing the world convenience,
enjoyment, and excitement

Part-III

Reference Material

Major Indicators for the Past Six Years

(Unit: Millions of yen)

	FY10	% Change	FY11	% Change	FY12	% Change	FY13	% Change	FY14	% Change	FY15
Net sales	11,143	-4.8%	10,603	-4.5%	10,124	+21.1%	12,256	+47.8%	18,120	(5.2)%	17,173
Gross profit	2,176	+8.7%	2,365	+11.2%	2,629	+26.8%	3,306	+31.9%	4,360	+16.3%	5,073
Gross profit margin (%)	19.5	+2.8pt	22.3	+3.5pt	26.0	+1.2pt	26.9	(2.8)pt	24.1	(3.9) pt	29.5
SG&A expenses	1,169	+12.9%	1,320	+10.9%	1,464	+24.9%	1,800	+16.3%	2,125	+13.7%	2,415
Operating income	1,006	+3.8%	1,044	+11.6%	1,165	+29.2%	1,505	+48.5%	2,235	+18.9%	2,657
Operating income ratio (%)	9.0	+0.8pt	9.8	+1.7pt	11.5	+0.8pt	12.3	+0.0pt	12.3	+2.4pt	15.5
Ordinary income	774	+23.1%	953	+12.8%	1,075	+33.3%	1,433	+45.6%	2,087	+17.0%	2,442
Net income	673	+14.7%	772	+22.7%	948	+42.0%	1,346	+14.4%	1,541	+1.0%	1,550
ROA (%)	3.4	+0.9pt	4.3	+1.0pt	5.3	+1.2pt	6.5	+0.7pt	7.2	+0.8pt	8.0
ROE (%)	7.6	+0.4pt	8.0	+1.1pt	9.1	+2.5pt	11.6	+0.4pt	11.9	(0.8) pt	11.0
Interest-bearing debt	7,079	-26.5%	5,206	+6.5%	5,545	+41.3%	7,837	(35.1)%	2,759	(52.5)%	1,311
Total assets	18,701	-7.7%	17,266	+7.8%	18,612	+23.7%	23,017	(15.1)%	19,539	(1.2)%	19,312
Net assets	9,214	8.4%	9,987	+9.5%	10,935	+12.3%	12,282	+10.0%	13,514	+8.3%	14,626
Shareholders' equity ratio (%)	49.3	+8.5pt	57.8	+1.0pt	58.8	(5.4)pt	53.4	+15.8pt	69.2	+6.6pt	75.7
Net income per share (Yen)	5.48	+14.7%	6.29	+22.7%	7.72	+42.0%	10.97	+14.4%	12.55	+1.0%	12.63
Net assets per share (Yen)	75.06	+8.4%	81.35	+9.5%	89.08	+12.3%	100.05	+10.0%	110.09	+5.7%	119.14
Number of employees	60	+21.7%	73	+12.3%	82	+19.5%	98	+8.2%	106	+16.0%	123

On July 1, 2013, the Company conducted a stock split at a ratio of 100 shares for each of the Company's common shares.

Accordingly, net income per share and net assets per share before 2012 have been calculated assuming that the subject stock split was conducted at the beginning of the previous fiscal year.

Storage Business (1): Market Scale Forecasts (1)

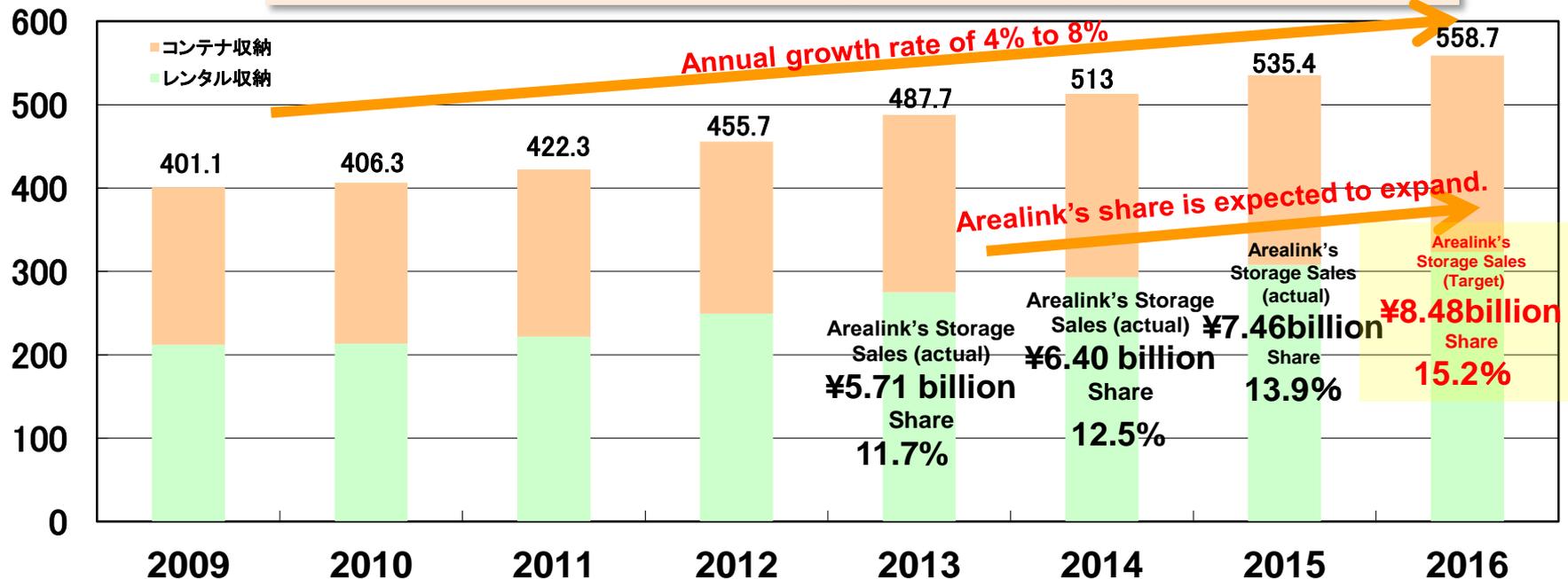
The Japanese self-storage market is expected to expand to ¥53.54 billion by 2015.

Arealink expects to maintain its leading market share of 13.9%.

- Scale of the Japanese self-storage market (2015 estimate) ¥53.54 billion
- Arealink's self-storage net sales (2015 actual) ¥7.46 billion
- Arealink's market share (net sales) 13.9% (No.1 in Japan)

(Unit: Billions of yen)

Market scale of the self-storage business (Japan nationwide)



Source: Yano Research Institute, "Thorough Survey of the Growing Self-Storage Business" 2013 Edition (Japan)

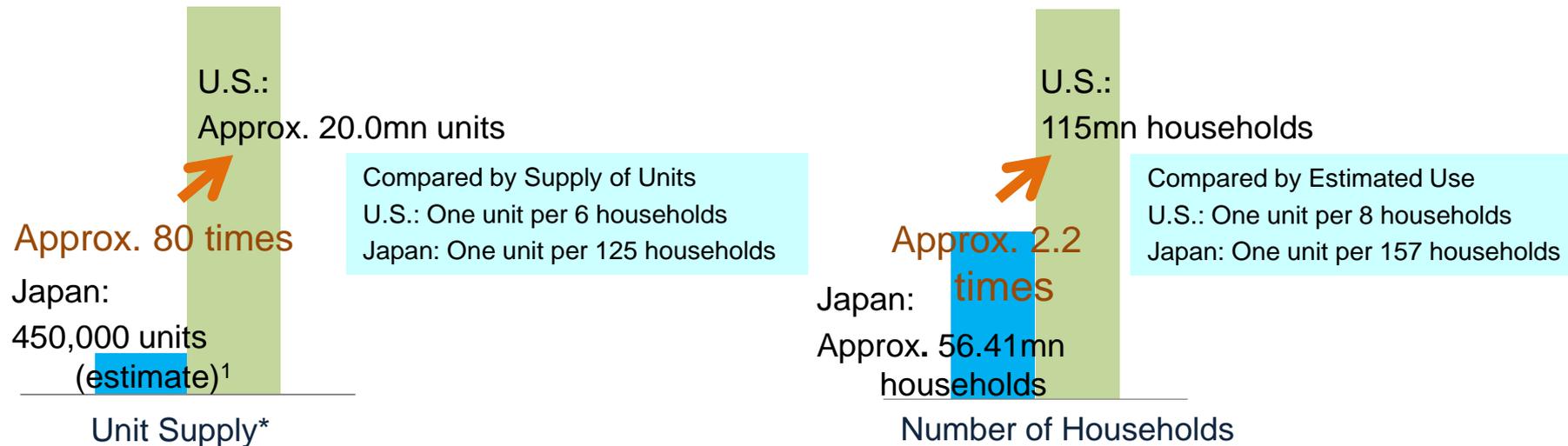
Figures for the scale of Japan's storage market are the combined total of moderate-range projections for rental storage and container storage using our own calculation method.

Storage Business (2): Market Scale Forecasts (2)

Japan's storage market is expected to grow to be on a par with the U.S. in the future.

- Supply of units per household is less than one-tenth that of the U.S.
- The U.S. market is worth approximately ¥1.76 trillion, around 40 times that of Japan
- We will uncover latent demand with expectations of market growth

Comparison between Japan and U.S.



Figures for the market scale estimate and unit supply are estimated figures for 2015.

Note 1: Number of units for rental storage space, as opposed to the warehouse industry

Source: Yano Research Institute, "Thorough Survey of the Growing Self-Storage Business" 2016 Edition (Japan) Self Storage Almanac 2015 (U.S.)
 Currency converted at ¥80/USD (2011 average)

Storage Business (3): Competitive Environment

■ Top Three Companies in the U.S. Self-Storage Market (Fiscal 2015)

Rank	Company Name	No. of Locations	No. of Units *	Market Share (by No. of Units)
1	Public Storage	2,466	1,477,630	7.4%
2	Extra Space Storage	1,312	871,000	4.4%
3	U-Haul	1,317	513,234	2.6%
Rank 4-10		7,202	2,434,318	5.6%
Top 10 companies total		41,443	3,996,182	20.1%

Source: Self Storage Almanac 2016

* The number of units are preliminary calculated since 2012, because it is a non-disclosure figure.

■ Overview of Public Storage, the Largest Self-Storage Company in the U.S.

Founded in 1972, Selected for the S&P 500 and FT Global 500

● Operating revenue ¥267.8 billion (YoY+10.8%)

● Net income allocable to shareholders ¥139.5 billion (YoY+8.7%)

Source: Company's Annual Report 2014 (Currency converted at ¥122 USD (closing price as of December 2014))

■ Arealink's Position in Japan's Self-Storage Market

	Company Name	No. of Locations	No. of Units	Market Share (by No. of Units)
No.1	Arealink	1,208	63,391	14.5%
No.2	Company A	1,045	50,460	11.5%
No.3	Company B	50	30,244	6.9%
No.4	Company C	327	18,124	4.1%
No.5	Company D	276	11,969	2.7%
Total		9,479	437,814	100%

Source: Yano Research Institute, "Thorough Survey of the Growing Self-Storage Business" 2016Edition (Japan)

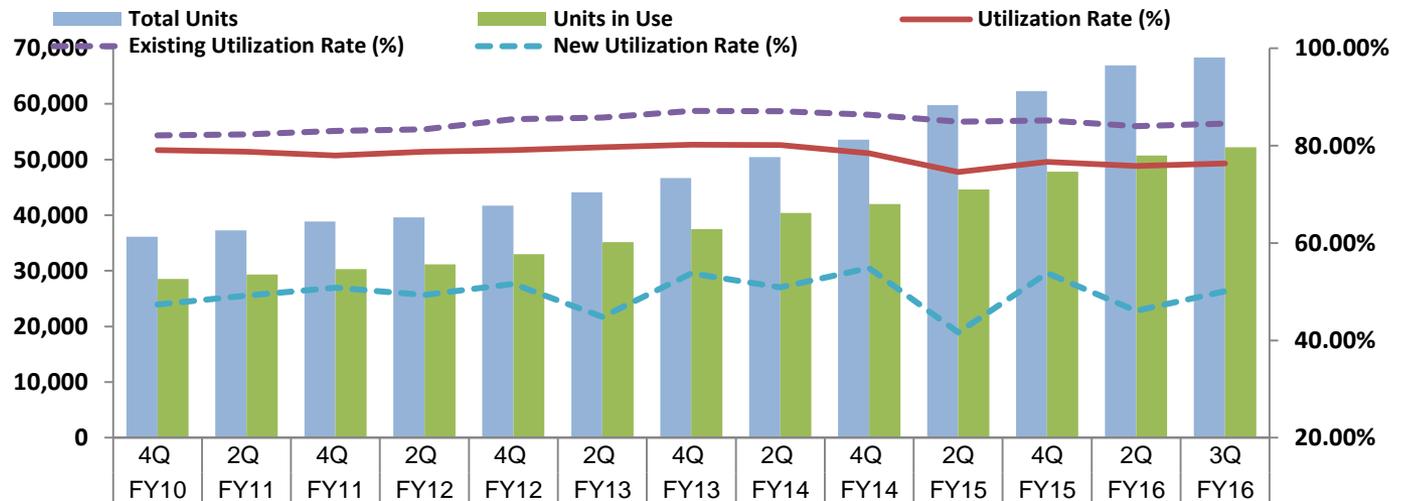


Storage Business (4): Total Units, Units in Use, and Utilization Rate

Utilization rate remains high as a result of accelerated location openings and effective marketing.

- FY12/16 3Q: 6,866 units opened and 818 closed, for a net gain of 6,048 units from the end of the previous fiscal year.
- FY12/15: 9,202 units opened and 441 closed, for a net gain of 8,761 units from the end of the previous fiscal year.

Total Units , Units in Use, and Utilization Rate



Total Units	36,131	37,267	38,838	39,614	41,698	44,138	46,686	50,422	53,564	59,802	62,325	66,923	68,373
Units in Use	28,562	29,340	30,290	31,188	32,968	35,177	37,499	40,407	42,009	44,603	47,796	50,739	52,204
Utilization Rate (%)	79.05%	78.73%	77.99%	78.73%	79.06%	79.70%	80.22%	80.14%	78.43%	74.58%	76.69%	75.82%	76.35%
Existing Utilization Rate (%)	82.11%	82.28%	83.00%	83.34%	85.41%	85.73%	87.15%	87.06%	86.36%	84.90%	85.19%	84.03%	84.54%
New Utilization Rate (%)	47.36%	49.20%	50.85%	49.30%	51.61%	44.86%	53.77%	50.90%	54.85%	41.63%	53.84%	46.04%	50.12%

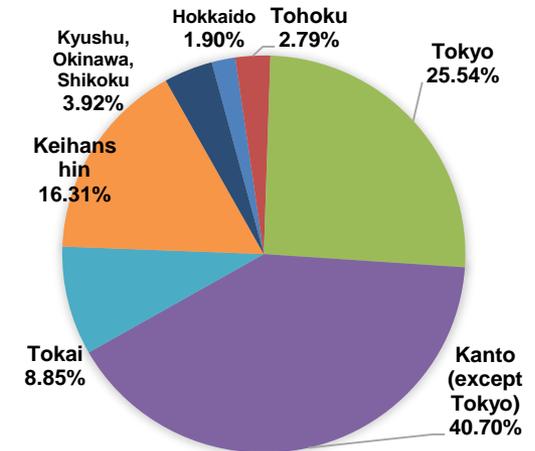
* Existing: Units after more than two years since they opened
 New: Units after less than two years since they opened

Storage Business (5) : Openings by Region

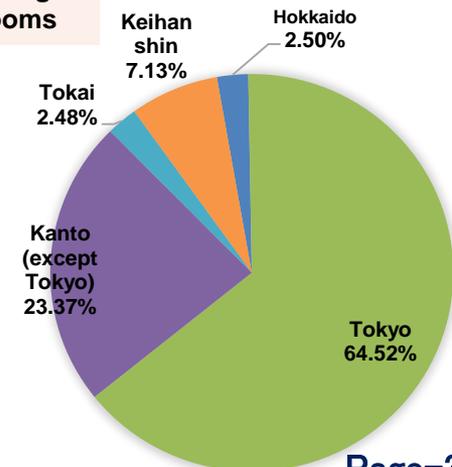
Aiming for a 50% domestic market share, and accelerate storage location openings.

Prefecture	Containers	Storage Rooms	Total	Proportion of Total
Hokkaido	980	422	1,402	2.05%
Miyagi	1,437	-	1,437	2.10%
Ibaraki	499	-	499	0.73%
Tochigi	81	-	81	0.12%
Gunma	165	-	165	0.24%
Saitama	6,735	889	7,624	11.15%
Chiba	8,491	450	8,941	13.08%
Tokyo	13,155	10,876	24,031	35.15%
Kanagawa	4,994	2,600	7,594	11.11%
Gifu	521	-	521	0.76%
Shizuoka	746	-	746	1.09%
Aichi	3,146	368	3,514	5.14%
Mie	148	50	198	0.29%
Shiga	66	-	66	0.10%
Kyoto	1,059	152	1,211	1.77%
Osaka	3,159	943	4,102	6.00%
Hyogo	3,443	106	3,549	5.19%
Nara	560	-	560	0.82%
Wakayama	27	-	27	0.04%
Kagawa	86	-	86	0.13%
Fukuoka	1,465	-	1,465	2.14%
Kumamoto	92	-	92	0.13%
Oita	26	-	26	0.04%
Kagoshima	372	-	372	0.54%
Okinawa	64	-	64	0.09%
Total	51,517	16,856	68,373	100.00%

Container



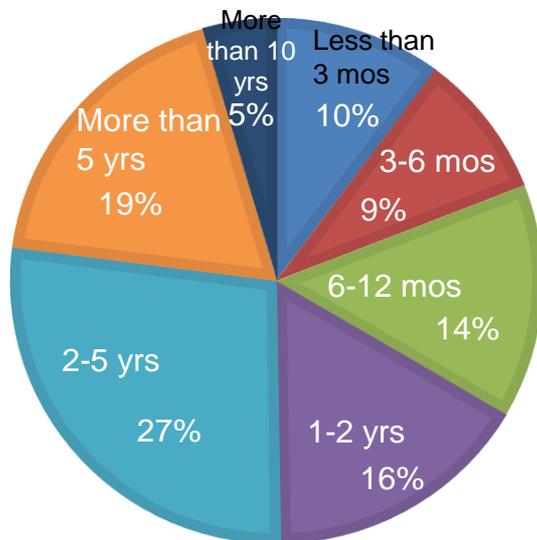
Storage rooms



Storage Business (6): User Analysis

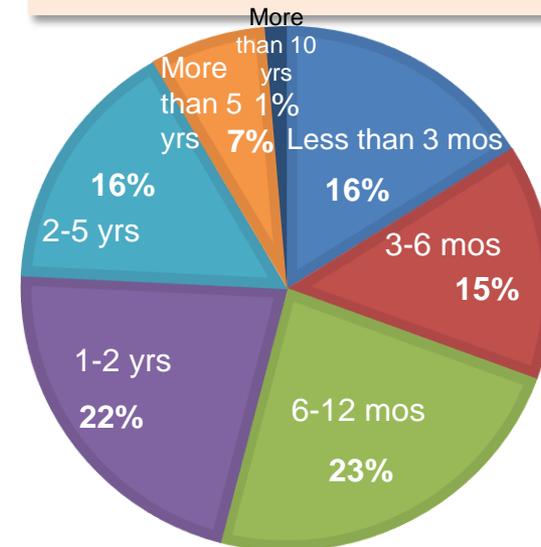
- Average usage period for current contract customers is 38 months (at February 2016).
- Average usage period for customers who have terminated contracts is 20 months (2015 result).
- Average monthly usage fee is ¥11,250 for a container type, and ¥12,500 for trunk type.

Breakdown of usage period for current contract customers



* Analysis of customers with contracts at February 2016

Breakdown of usage period for customers who terminated contracts



* Analysis of customers who terminated contracts in 2015

Examples of self-storage locations / Outdoor container type



Ebetsushi Oasa Sakuragicho (Hokkaido)



Sendai Oroshimachi Higashi (Miyagi)



Misato 2 (Saitama)



Wako5 (Saitama)



Higashifuchu (Tokyo)



Hino, Koshu Kaido (Tokyo)



Kodaira 3 (Tokyo)



Ariake, Toyosu, Shinonome (Tokyo)



Higashikasai (Tokyo)



Yotsugi4 (Tokyo)



Higashikurume2 (Tokyo)



Machida Oyamagaoka (Tokyo)



Nerima Yahara (Tokyo)



Utsunomiya Joto (Tochigi)



Mito 3 (Ibaraki)



Hodogaya Hosen 2 (Kanagawa)



Hamamatsu Minamiasada (Shizuoka)



Owari Setoekimae (Aichi)



Wakayama Matsuekita (Wakayama)



Kyoto Hachiman (Kyoto)



Osaka Kishiwada 2 (Osaka)



Nara Sahoda (Nara)



Akashinishi2 (Hyogo)



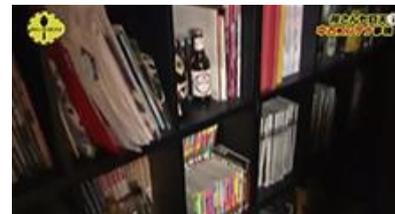
Takamastu Gotocho (Kagawa)

※ NEW
Newly opened in 2015 and 2016

Examples of self-storage locations / Outdoor container type



Featured on the TV Asahi Super J channel (October 8, 2014)



Featured on the NHK "Tokoro san! Taihendesuyo" (July 2, 2015)

Examples of self-storage locations / Indoor building type



Ageo (Saitama)



Shimoichiai (Tokyo)



Hashimoto (Tokyo)



Koenji Kokashita2 (Tokyo)



Ginza 2 (Tokyo)



Adachi Takenozuka2 (Tokyo)



Edogawabashi (Tokyo)



Nakajujo (Tokyo)



Shinonome (Tokyo)



Shinjuku Yotsuya 3-Chome 2 (Tokyo)



Minamiazabu (Tokyo)



Iidabashi (Tokyo)



Minamimagome (Tokyo)



Shibuyahoncho (Tokyo)



Miyanogi Premier (Chiba)



Yokohama Aobadai (Kanagawa)



Mukogaokayuen (Kanagawa)



Azamino (Kanagawa)



Nagoya Higashikataha (Aichi)



Kyoto Fushimi (Kyoto)



Kyoto Shijokarasuma (Kyoto)



Tanimachi 4-Chome (Osaka)



Amagasaki (Hyogo)



Entrance security

※ NEW Newly opened in 2015 and 2016

Examples of self-storage locations /“2x4 Trunk” (wood frame)



Hello Storage Funabashi Sakae-machi
Opened Aug. 2015



Hello Storage Miyanogi Premier
Opened Dec. 2015



New kind of partition opens wider than previous types



Surveillance monitor inside Hello Storage Miyanogi Premier



Handwashing area at Hello Storage Miyanogi Premier

Examples of self-storage locations / a “Storage Building” Type Unit



Upper from left to right
 Hello Storage Kita-ueno
 Hello Storage Kanda Akihabara 3
 Hello Storage Monzen-nakacho

Lower from left to right
 Hello Storage Yukigata-otsuka
 Hello Storage Warabi
 Hello Storage Kajigaya 2

ストレージ展開例



Front-loaded Annual Schedule to Achieve Earnings Targets

Clarify the points to focus on during each period of the front-loaded annual schedule

First Half

January – June: Buffer Period
Sprinting start to achieve
our target ahead of
schedule

- ✓ Implement sales strategies in a concerted manner as a company
- ✓ Form a buffer team
- ✓ Early property acquisition and business openings in the stock business

Second Half

July – September: Refresh and
Sowing Seeds Period
Sowing seed for the Furious
Activity Period and for 2016

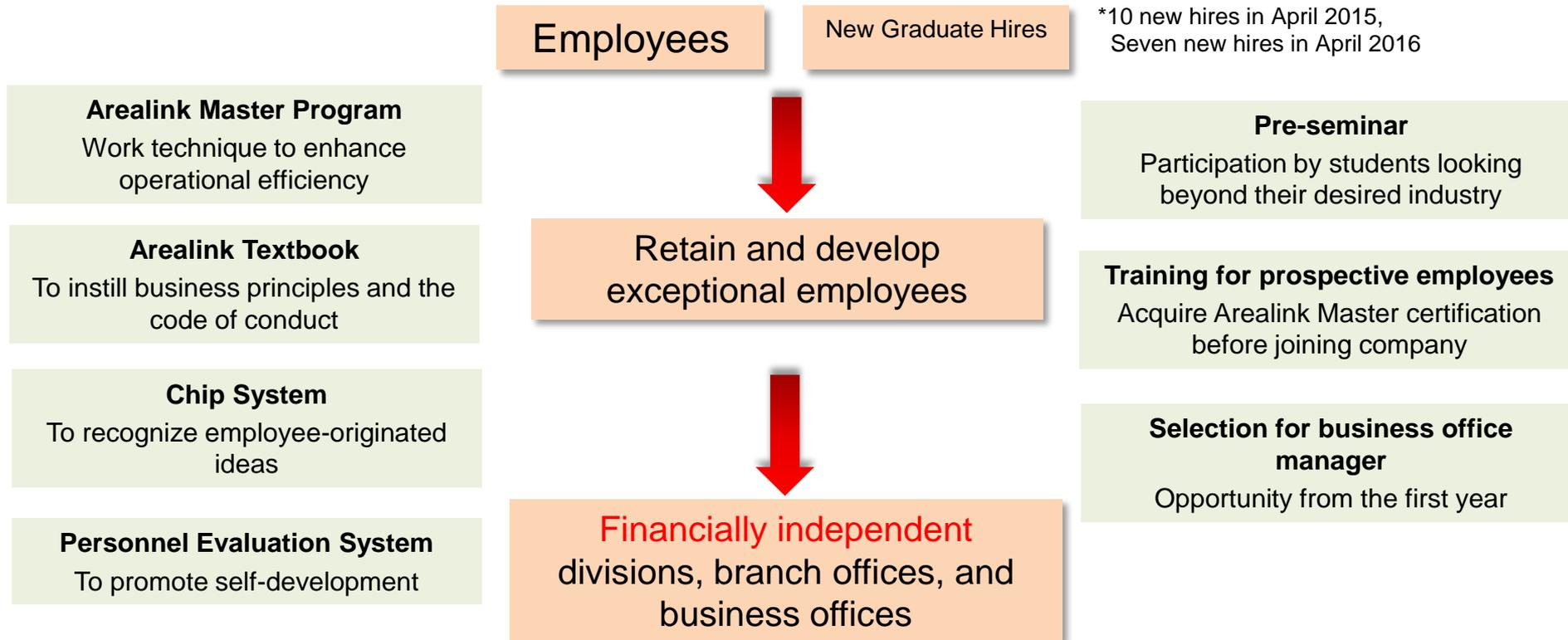
- ✓ Create a marketing list
- ✓ Maintenance of primary properties
- ✓ Cost reductions
- ✓ Improvement in C and D rank properties
- ✓ Enhance follow-up support for owners
- ✓ Strengthen network with property owners
- ✓ Simplify work for maintenance and administrative personnel

October – December: Furious
Activity Period
Savings for the next year

Prepare for sprinting start in the first half of the next year

Human Resources Development

We are creating mechanisms to enhance capabilities, and the effectiveness of new graduate employees.



The earnings forecasts, predictions, strategies, and other information presented in this report are as of the time of preparation. The report was prepared based on information reasonably available to the Company, with determinations made within foreseeable bounds.

However, there are risks that that actual performance may differ from the earnings forecasts in this report as a result of unforeseeable events and results.

The Company makes an effort to proactively disclose information considered important to investors, but readers are strongly advised to avoid decisions that place undue reliance solely on the earnings forecasts presented in this report.

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