

**Sekisui House SI Investment Corporation**

**Financial Report for the Fiscal Period ended March 31, 2014**

Head Office: Tokyo  
 Stock Exchange Listing: Tokyo Stock Exchange (code number 8973)  
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 distribution payment: June 16, 2014

(Note: Figures rounded down to nearest million yen)

**1. Performance for the Fiscal Period ended March 31, 2014 (October 1, 2013 to March 31, 2014)**

**(1) Operating Results**

\*Percentages indicate changes over the previous fiscal period.

	Operating Revenue		Operating Income		Ordinary Income		Net Income	
	Million yen	%*	Million yen	%*	Million yen	%*	Million yen	%*
Fiscal period ended March 31, 2014	4,952	5.6	2,242	2.9	1,767	5.0	1,765	5.0
Fiscal period ended September 30, 2013	4,688	16.1	2,179	14.2	1,684	17.3	1,681	17.3

	Net Income per Unit	Return on Unitholders' Equity (ROE)	Ordinary Income on Total Assets	Ordinary Income on Operating Revenue
	Yen	%	%	%
Fiscal period ended March 31, 2014	2,212	2.5	1.2	35.7
Fiscal period ended September 30, 2013	2,144	2.6	1.2	35.9

Note : Sekisui House SI Investment Corporation implemented a five-for-one split of investment units with the effective date of April 1, 2014. "Net Income per Unit" is calculated on the assumption that this split of investment units was implemented at the start of the period ended September 30, 2013.

**(2) Distributions**

	Distribution per Unit	Total Distributions	Distribution in Excess of Earnings per Unit	Total Distributions in Excess of Earnings	Payout Ratio	Distribution Ratio to Net Assets
	Yen	Million yen	Yen	Yen	%	%
Fiscal period ended March 31, 2014	11,062	1,765	0	0	100.0	2.5
Fiscal period ended September 30, 2013	10,537	1,681	0	0	99.9	2.4

Note 1: The payout ratio is rounded down to the first decimal place.

Note 2: The payout ratio for the fiscal period ended September 30, 2013 is calculated by the following formula as new investment units were issued:

$$\text{Payout Ratio} = \text{Total Distributions} \div \text{Net Income} \times 100$$

### (3) Financial Position

	Total Assets	Net Assets	Unitholders' Equity to Total Assets	Net Assets per Unit
	Million yen	Million yen	%	Yen
Fiscal period ended March 31, 2014	156,878	70,059	44.7	87,791
Fiscal period ended September 30, 2013	148,871	69,976	47.0	87,686

Note : Sekisui House SI Investment Corporation implemented a five-for-one split of investment units with the effective date of April 1, 2014. "Net Assets per Unit" is calculated on the assumption that this split of investment units was implemented at the start of the period ended September 30, 2013.

### (4) Cash Flow Position

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Period
	Million yen	Million yen	Million yen	Million yen
Fiscal period ended March 31, 2014	3,270	△11,211	6,071	7,616
Fiscal period ended September 30, 2013	4,928	△16,677	13,962	9,486

## 2. Forecast of Results for the Fiscal Period ending September 2014 (April 1, 2014 to September 30, 2014)

\*Percentages indicate changes over the previous fiscal period.

	Operating Revenue		Operating Income		Ordinary Income		Net Income		Distribution per Unit	Distribution in Excess of Earnings per Unit
	Million yen	%*	Million yen	%*	Million yen	%*	Million yen	%*	Yen	Yen
Fiscal period ended September 30, 2014	5,588	12.8	2,466	10.0	1,942	9.9	1,940	9.9	2,120	0

Reference: Estimated net income per unit for the fiscal period ending September 30, 2014: 2,152yen

### Explanation concerning the Proper Use of the Forecast of Results and Other Issues to be Noted

Descriptions with regard to future issues including the forecast of operating results are based on the current information held by the Sekisui House SI Investment Corporation and certain assumptions deemed reasonable. The actual operating results may materially differ from the forecast for various reasons. The forecast is not intended to assure the amount of distributions to investors.