

Fiscal Year Ended March 31, 2017

Financial Factbook

 SUMITOMO FORESTRY CO.,LTD.

 住友林業株式会社

本資料における予想数値は現時点での予測に基づいており、実際の業績はこれら予想と異なる結果となる場合があります。
The estimated figures on this factbook are based on the present forecast. Therefore the actual results could differ from the estimates.

目次

Index

Page

▪ 新設住宅着工戸数の推移 Numbers of New Housing Starts in Japan	2
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連結 Consolidated

▪ 業績の推移 Business Results	3
▪ 連結損益計算書 Consolidated Statements of Income	4
▪ 経営指標 Financial Analysis	6
▪ 連結貸借対照表 Consolidated Balance Sheets	7
▪ 連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flows	9
▪ 設備投資 Capital Expenditures	10
▪ 主要関係会社の状況 Main Subsidiaries	11
▪ リフォーム事業と不動産流通事業の状況 Renovation Business and Real Estate Brokerage	12
▪ 海外住宅事業の状況 The State of Overseas Housing Business	13

単体 Non-Consolidated

▪ 受注の状況 The State of Orders	14
▪ 販売の状況 The State of Sales	15
▪ 戸建注文住宅 参考指標 Reference Data of Custom-built Detached House	16
▪ 木材・建材 商品別売上高 Timber and Building Materials Sales by Product Category	18

参考データ Reference Data

▪ 連結人員構成表 Number of Employees (Consolidated)	19
▪ 株式分布状況表 The State of Share Distribution	20

新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan



■新設住宅着工戸数 Numbers of New Housing Starts in Japan

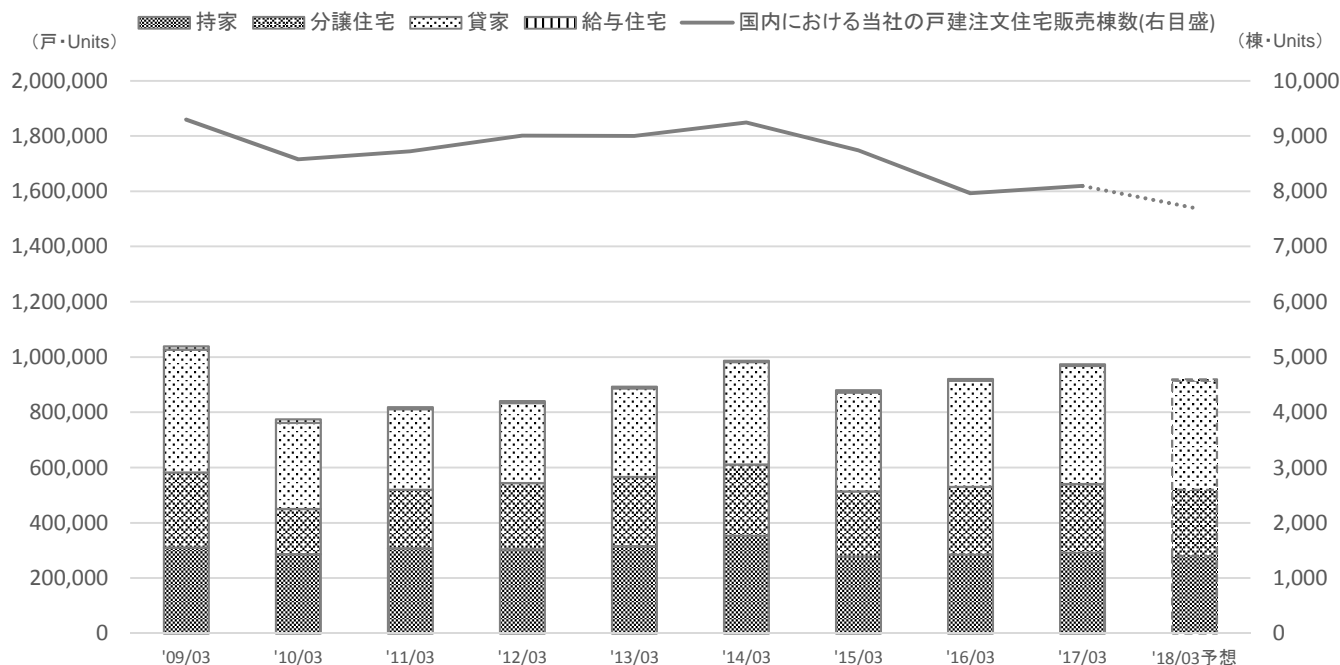
(戸・Units)

Fiscal Years Ended March 31										Forecast
	'09/03	'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03予想
持家 Owner-occupied Houses	310,670	286,993	308,517	304,822	316,532	352,841	278,221	284,441	291,783	280,000
分譲住宅 Built for Sale Houses	272,607	163,590	212,083	239,086	249,660	259,148	236,042	246,586	249,286	240,000
貸家 Rented Houses	444,848	311,463	291,840	289,762	320,891	369,993	358,340	383,678	427,275	395,000
給与住宅 Corporate Houses	11,089	13,231	6,580	7,576	5,919	5,272	7,867	5,832	5,793	5,000
合計 Total	1,039,214	775,277	819,020	841,246	893,002	987,254	880,470	920,537	974,137	920,000

■当社の戸建注文住宅販売棟数 Number of Custom-built Detached Houses Constructed by Sumitomo Forestry

(戸・Units)

Fiscal Years Ended March 31										Forecast
	'09/03	'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03予想
国内における当社の戸建注文住宅販売棟数 Number of Custom-built Detached Houses Constructed by Sumitomo Forestry in Japan	9,297	8,580	8,721	9,007	8,999	9,243	8,743	7,962	8,098	7,700
持家着工戸数に対する当社戸建注文住宅の販売棟数シェア Market Share of Our Constructed Custom-built Detached Houses in Owner-occupied Houses	2.99%	2.99%	2.83%	2.95%	2.84%	2.62%	3.14%	2.80%	2.78%	2.75%



業績の推移

Business Results



■連結 Consolidated

(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03 予想
売上高 Net Sales	845,184	972,968	997,256	1,040,524	1,113,364	1,241,000
営業利益 Operating Income	25,330	33,415	33,994	30,093	53,989	50,500
経常利益 Recurring Income	26,981	33,567	36,424	30,507	57,841	52,500
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	15,923	22,531	18,572	9,727	34,532	33,000
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	352	△1,020	△257	△11,531	4,981	
経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)	26,630	34,586	36,681	42,038	52,860	

■参考データ Reference Data

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
日経平均株価(円) ※1 The Nikkei Stock Average (yen) *1	12,398	14,828	19,207	16,759	18,909
20年国債 応募者利回り(%) ※2 Yield to Subscribers on Twenty-year JGB *2	1.62%	1.53%	1.20%	0.43%	0.67%

※1「日経平均株価」は3月最終営業日の日経平均株価。

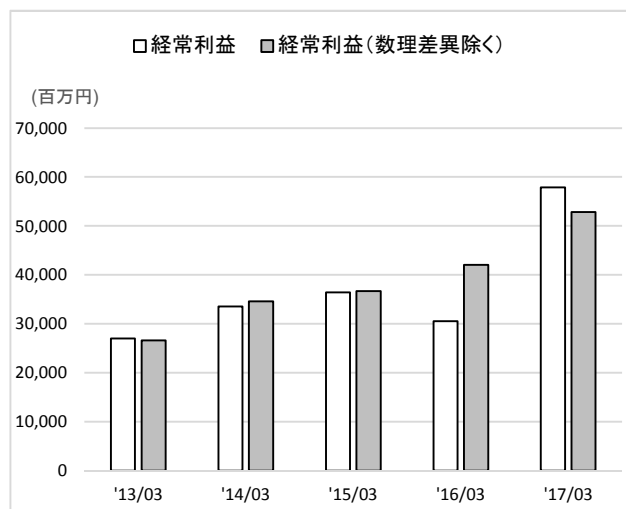
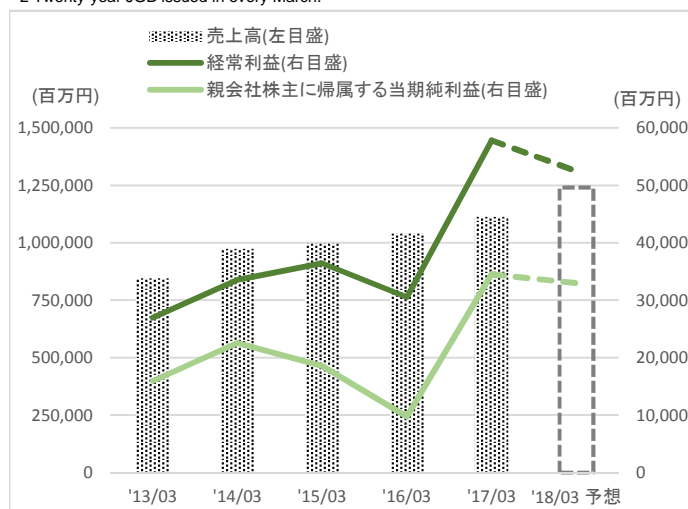
(出典) 財務省統計データほか

*1 As of the last working day in March.

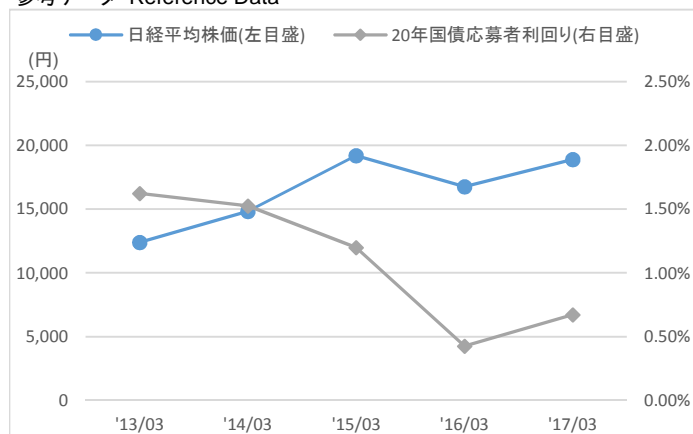
From Statistical data by Ministry of Finance Japan and others

※2「20年国債応募者利回り」は、各期3月度に発行された20年国債の応募者利回り。

*2 Twenty-year JGB issued in every March.



参考データ Reference Data



連結損益計算書

Consolidated Statements of Income



(百万円・¥Million)

Fiscal Years Ended/Ending March 31	'16/03		'17/03		Year-on-year difference 前年同期差	Rate of change 増減率	Forecast '18/03予想	Year-on-year difference 前年同期差	Rate of change 増減率
木材建材事業 Timber & Building Materials		426,965		424,440	△2,525	△0.6%	440,000	+15,560	+3.7%
住宅事業 Housing Business		454,604		466,298	+11,695	+2.6%	475,000	+8,702	+1.9%
海外事業 Overseas Business		187,926		247,890	+59,964	+31.9%	346,000	+98,110	+39.6%
その他事業 Others		16,874		22,979	+6,105	+36.2%	36,000	+13,021	+56.7%
調整 Adjustment		△45,844		△48,243	△2,399	-	△56,000	△7,757	-
売上高 Net Sales		1,040,524		1,113,364	+72,839	+7.0%	1,241,000	+127,636	+11.5%
売上総利益 Gross Profit	17.6%	183,134	18.3%	204,138	+21,004	+11.5%	18.0% 223,500	+19,362	+9.5%
販売費及び一般管理費 Selling, General and Administrative Expenses		153,041		150,149	△2,891	△1.9%	173,000	+22,851	+15.2%
営業利益 Operating Income	2.9%	30,093	4.8%	53,989	+23,896	+79.4%	4.1% 50,500	△3,489	△6.5%
営業外収益 Other Income		5,088		7,589	+2,502	+49.2%	7,000	△589	△7.8%
営業外費用 Other Expenses		4,674		3,737	△937	△20.1%	5,000	+1,263	+33.8%
営業外損益 Other Income/Expenses		414		3,853	+3,439	+831.6%	2,000	△1,853	△48.1%
木材建材事業 Timber & Building Materials	0.8%	3,352	1.0%	4,456	+1,104	+32.9%	1.1% 5,000	+544	+12.2%
住宅事業 Housing Business	6.9%	31,512	6.9%	32,349	+838	+2.7%	5.9% 28,000	△4,349	△13.4%
海外事業 Overseas Business	7.0%	13,091	7.8%	19,310	+6,219	+47.5%	6.4% 22,000	+2,690	+13.9%
その他事業 Others	△6.1%	△1,022	9.7%	2,223	+3,245	-	6.9% 2,500	+277	+12.5%
調整 Adjustment		△16,427		△497	+15,930	-	△5,000	△4,503	-
経常利益 Recurring Income	2.9%	30,507	5.2%	57,841	+27,335	+89.6%	4.2% 52,500	△5,341	△9.2%
特別利益 Special Gains		1,441		922	△518	△36.0%	7,000	+6,078	+659.2%
特別損失 Special Losses		5,704		240	△5,464	△95.8%	-	△240	-
特別損益 Special Gains/Losses		△4,264		682	+4,945	-	7,000	+6,318	+927.1%
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	0.9%	9,727	3.1%	34,532	+24,805	+255.0%	2.7% 33,000	△1,532	△4.4%

連結損益計算書

Consolidated Statements of Income



(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	'13/03		'14/03		'15/03		'16/03		'17/03		Forecast '18/03予想	
木材建材事業 Timber & Building Materials		401,266		458,611		423,020		426,965		424,440		440,000
住宅事業 Housing Business		430,774		465,368		453,940		454,604		466,298		475,000
海外事業 Overseas Business		38,657		76,320		147,024		187,926		247,890		346,000
その他事業 Others		15,406		17,286		16,565		16,874		22,979		36,000
調整 Adjustment		△ 40,919		△ 44,617		△ 43,293		△ 45,844		△ 48,243		△ 56,000
売上高 Net Sales		845,184		972,968		997,256		1,040,524		1,113,364		1,241,000
売上総利益 Gross Profit	16.7%	141,436	16.5%	160,162	17.0%	169,492	17.6%	183,134	18.3%	204,138	18.0%	223,500
販売費及び一般管理費 Selling, General and Administrative Expenses		116,105		126,747		135,498		153,041		150,149		173,000
営業利益 Operating Income	3.0%	25,330	3.4%	33,415	3.4%	33,994	2.9%	30,093	4.8%	53,989	4.1%	50,500
営業外収益 Other Income		4,269		3,536		5,005		5,088		7,589		7,000
営業外費用 Other Expenses		2,618		3,384		2,575		4,674		3,737		5,000
営業外損益 Other Income/Expenses		1,651		152		2,430		414		3,853		2,000
木材建材事業 Timber & Building Materials	1.2%	4,704	1.1%	4,950	1.0%	4,039	0.8%	3,352	1.0%	4,456	1.1%	5,000
住宅事業 Housing Business	6.1%	26,227	6.9%	32,211	6.2%	28,302	6.9%	31,512	6.9%	32,349	5.9%	28,000
海外事業 Overseas Business	△4.8%	△ 1,840	△0.2%	△ 149	4.2%	6,126	7.0%	13,091	7.8%	19,310	6.4%	22,000
その他事業 Others	4.9%	754	4.8%	821	7.1%	1,175	△6.1%	△ 1,022	9.7%	2,223	6.9%	2,500
調整 Adjustment		△ 2,863		△ 4,268		△ 3,219		△ 16,427		△ 497		△ 5,000
経常利益 Recurring Income	3.2%	26,981	3.4%	33,567	3.7%	36,424	2.9%	30,507	5.2%	57,841	4.2%	52,500
特別利益 Special Gains		137		2,254		531		1,441		922		7,000
特別損失 Special Losses		971		1,192		2,217		5,704		240		-
特別損益 Special Gains/Losses		△ 833		1,063		△ 1,686		△ 4,264		682		7,000
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	1.9%	15,923	2.3%	22,531	1.9%	18,572	0.9%	9,727	3.1%	34,532	2.7%	33,000

経営指標

Financial Analysis



■ 経営指標 Financial Analysis

Fiscal Years Ended/Ending March 31

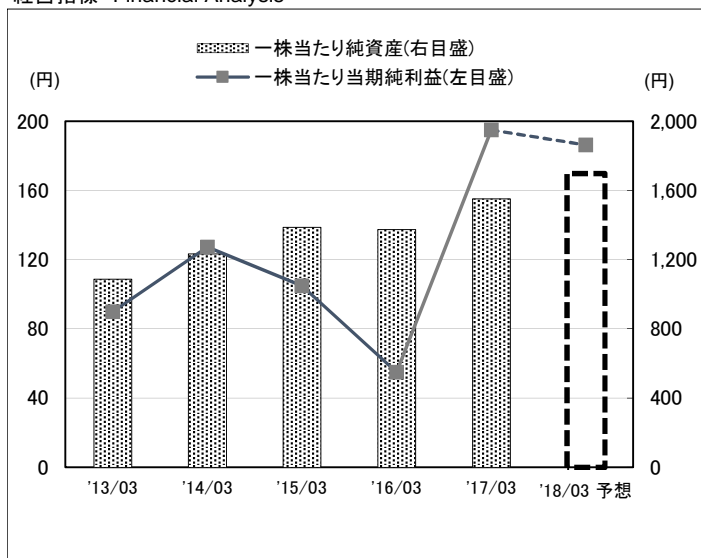
	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03 予想
自己資本利益率 Return on Equity (ROE)	8.8%	11.0%	8.0%	4.0%	13.3%	11.5%
使用資本利益率 Return on Capital Employed (ROCE)	7.2%	7.9%	7.9%	6.4%	11.0%	8.9%
自己資本比率 Equity ratio	35.1%	33.9%	36.9%	34.3%	34.6%	35.4%

■ 一株当たり情報 Per Share Data

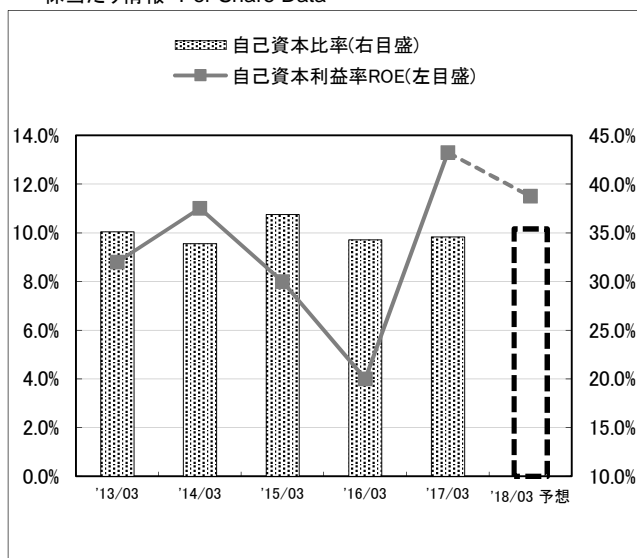
Fiscal Years Ended/Ending March 31

	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03 予想
一株当たり当期純利益(円) Earnings per Share Attributable to Owners of the Parent (¥)	89.89	127.20	104.85	54.92	194.95	186.30
一株当たり純資産(円) Shareholders' Equity per Share (¥)	1,086.68	1,234.53	1,387.39	1,374.47	1,552.04	1,698.35
一株当たり配当金(円) Dividend per share (¥) (内、一株当たり中間配当金) (of which interim dividend per share)	17.00 (7.50)	19.00 (9.50)	21.50 (9.50)	24.00 (12.00)	35.00 (15.00)	40.00 (20.00)
配当性向 Dividend payout ratio	18.9%	14.9%	20.5%	43.7%	18.0%	21.5%

経営指標 Financial Analysis

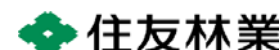


一株当たり情報 Per Share Data



連結貸借対照表

Consolidated Balance Sheets



■資産の部 Total Assets

(百万円・¥ Million)

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
現金及び預金 Cash and Deposits	56,155	75,694	81,756	83,499	111,506
受取手形及び売掛金 Notes and Accounts Receivable-Trade	121,053	128,580	118,156	121,415	119,274
完成工事未収入金 Accounts Receivable-Contract	4,880	4,341	6,059	5,723	4,180
有価証券 Marketable Securities	11,000	43,000	26,000	34,000	6,500
商品・製品等 Finished Goods, Logs and Lumber, Boards, Others	22,276	26,922	26,559	26,105	24,013
未成工事支出金 Construction Projects in Progress	27,057	24,433	22,863	23,906	23,934
販売用不動産 Real Estate for Sale	27,894	31,514	39,232	43,239	48,249
仕掛販売用不動産 Real Estate for Sale in Process	-	11,132	37,063	56,371	79,756
繰延税金資産 Deferred Tax Assets	8,077	8,754	7,590	7,377	7,001
短期貸付金 Short-term Loans Receivable	36,852	33,397	32,571	31,709	30,287
未収入金 Other Receivables	47,935	54,254	44,619	46,963	45,902
その他 Others	5,589	5,559	8,752	12,004	13,551
貸倒引当金 Allowance for Doubtful Accounts	△1,291	△724	△998	△842	△438
流動資産 Current Assets	367,478	446,855	450,220	491,469	513,715
有形固定資産 Tangible Fixed Assets	85,900	103,733	109,046	108,700	145,798
無形固定資産 Intangible Fixed Assets	9,157	11,692	16,286	18,445	23,418
投資その他の資産 Investments and Other Assets	85,439	82,917	89,986	91,704	110,686
固定資産 Non-Current Assets	180,495	198,342	215,318	218,849	279,902
資産合計 Total Assets	547,973	645,197	665,538	710,318	793,617

※2014/3期より未成工事支出金のうち、販売用不動産に係るものを「仕掛販売用不動産」として表示しております。

※Figures concerned with Real Estate for Sale among Construction Projects in Progress are indicated as "Real Estate for Sale in Process" from fiscal year 2014.

連結貸借対照表

Consolidated Balance Sheets



負債、及び純資産の部 Total Liabilities and Total Net Assets

(百万円・¥ Million)

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
支払手形及び買掛金 Notes and Accounts Payable-Trade	104,655	115,294	102,951	107,651	111,281
工事未払金 Accounts Payable-Contract	64,968	76,136	64,612	68,793	71,211
短期借入金 Short-term Debt (Bank Loans)	25,995	26,434	31,340	27,586	37,108
1年内償還予定の社債 Short-term Debt (Bonds)	-	10,000	-	5,000	-
未払法人税等 Accrued Income Taxes	5,589	8,102	4,617	7,572	5,511
未成工事受入金 Advances Received from Customers	42,345	55,120	46,791	48,627	48,249
賞与引当金 Provision for Bonuses	9,502	10,480	10,001	11,003	11,285
完成工事補償引当金 Warranty Reserve for Completed Construction	1,711	2,035	2,275	2,770	3,849
その他 Others	21,377	22,529	29,523	34,251	35,439
流動負債 Current Liabilities	276,143	326,130	292,110	313,254	323,932
社債 Bonds Issued	15,000	5,000	5,000	-	20,000
新株予約権付社債 Bonds with Subscription Rights to Shares	-	20,000	20,000	20,000	20,000
長期借入金 Long-term Debt (Bank Loans)	24,189	26,616	41,214	62,115	81,818
繰延税金負債 Deferred Tax Liabilities	10,198	10,807	12,244	5,022	11,537
退職給付に係る負債 Liability for Retirement Benefits	9,720	11,038	13,066	23,718	18,732
その他 Others	19,473	19,529	21,123	20,952	22,254
固定負債 Long-term Liabilities	78,580	92,989	112,646	131,807	174,341
負債合計 Total Liabilities	354,723	419,120	404,756	445,061	498,273
資本金 Common Stock	27,672	27,672	27,672	27,672	27,672
資本剰余金 Capital Surplus	26,872	26,872	26,872	26,872	18,637
利益剰余金 Retained Earnings	127,489	146,654	161,286	166,762	196,511
自己株式 Treasury Stock	△269	△272	△275	△278	△280
株主資本合計 Total Shareholders' Equity	181,763	200,925	215,555	221,028	242,541
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	12,132	14,559	22,342	16,270	25,896
繰延ヘッジ損益 Deferred Gains or Losses on Hedges	249	21	△124	△58	△80
為替換算調整勘定 Translation Adjustments	△1,654	3,284	8,101	6,497	6,874
退職給付に係る調整累計額 Retirement Benefits Liability Adjustments	-	△112	△124	△276	△320
その他の包括利益累計額 Accumulated Other Comprehensive Income	10,727	17,751	30,195	22,432	32,370
新株予約権 Subscription Rights to Shares	-	-	-	36	82
非支配株主持分 Non - controlling Interests	760	7,401	15,032	21,761	20,352
純資産合計 Total Net Assets	193,250	226,078	260,782	265,257	295,344
負債及び純資産合計 Total Liabilities and Total Net Assets	547,973	645,197	665,538	710,318	793,617

※退職給付引当金は2014/3期より「退職給付に係る負債」として表示しております。

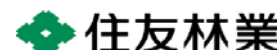
※少数株主持分は2016/3期より「非支配株主持分」として表示しております。

*Provision for Retirement Benefits for Employees is indicated as "Liability for Retirement Benefits" from the fiscal year 2014.

*Minority Interests is indicated as "Non - controlling Interests" from the fiscal year 2016.

連結キャッシュ・フロー計算書

Consolidated Statements of Cash Flows



(百万円・¥ Million)

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
営業活動によるキャッシュ・フロー Cash Flows from Operating Activities	45,910	54,057	14,709	45,705	40,337
有形固定資産の取得／売却 Tangible Fixed Assets	△4,143	△9,025	△7,292	△16,235	△44,466
無形固定資産の取得／売却 Intangible Fixed Assets	△2,525	△2,912	△2,480	△1,997	△2,556
投資有価証券の取得／売却 Investment Securities	△961	△8,916	2,299	△9,557	△3,608
その他 Others	△21,034	10,376	△16,102	17,817	△11,720
投資活動によるキャッシュ・フロー Cash Flows from Investment Activities	△28,662	△10,476	△23,575	△9,972	△62,350
短期借入金純増減額 Short-term Debt	△379	△3,074	△2,352	5,893	12,774
長期借入金純増減額 Long-term Debt	△1,085	△3,129	1,390	4,750	10,604
社債純増減額 Bonds	-	-	△10,000	-	15,000
新株予約権付社債純増減額 Bonds with Subscription Rights to Shares	-	20,000	-	-	-
配当金の支払額 Dividends Paid	△2,657	△3,366	△3,366	△4,251	△4,782
その他 Others	△1,184	△1,921	△2,958	△4,578	△19,329
財務活動によるキャッシュ・フロー Cash Flows from Financing Activities	△5,305	8,511	△17,286	1,813	14,267
現金及び現金同等物に係る換算差額 Effect of Exchange Rate Changes	△124	593	1,105	423	△811
現金及び現金同等物の増減額 Net Increase(Decrease) in Cash and Cash Equivalents	11,819	52,685	△25,047	37,969	△8,558
現金及び現金同等物の期首残高 Cash and Cash Equivalents at the Beginning of the Year	63,839	75,658	128,343	103,296	141,265
現金及び現金同等物の期末残高 Cash and Cash Equivalents at the End of the Year	75,658	128,343	103,296	141,265	132,707

■資本的支出 Capital Investment

(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03予想
有形固定資産 Tangible Fixed Assets	7,058	14,735	12,617	18,042	50,940	22,254
無形固定資産 ※ Intangible Fixed Assets	2,890	2,417	2,488	2,006	2,839	3,137
その他 Others	343	252	282	400	349	328
合計 Total	10,291	17,404	15,388	20,448	54,128	25,718
減価償却費 Depreciation	8,978	9,810	11,453	11,753	12,887	13,884

■リース Finance Leases

(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03予想
展示場 Model Houses	1,580	2,411	2,331	788	1,350	195
その他 Others	612	402	449	211	1,386	2,580
合計 Total	2,192	2,813	2,780	999	2,736	2,774

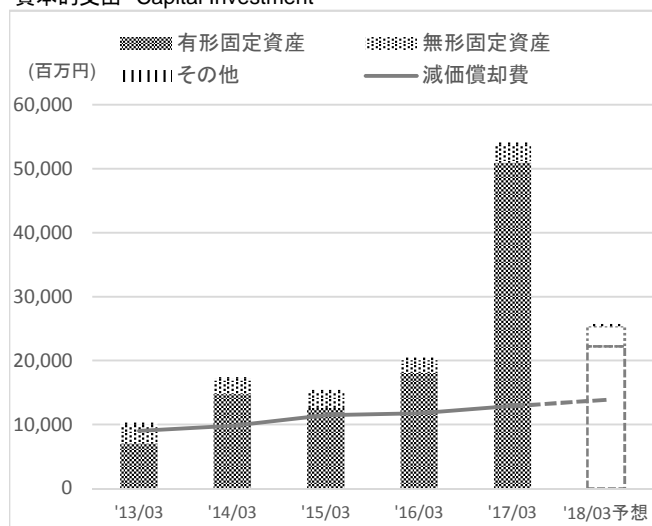
※資本的支出にはリースが含まれております。

Figures of Capital Investment include Finance Leases.

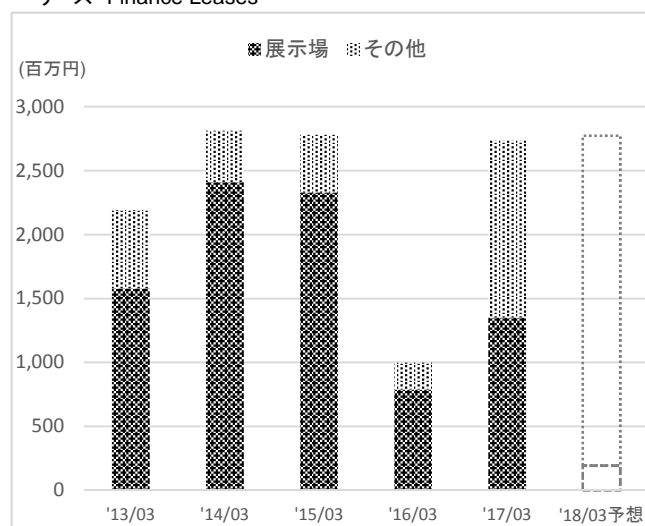
※無形固定資産には、ソフトウェアや借地権等が含まれております。

Intangible Fixed Assets include software and leasehold rights etc.

資本的支出 Capital Investment



リース Finance Leases



主要関係会社の状況

Main Subsidiaries



(百万円・¥ Million)

会社名 Company name	Ownership	Accounting term 決算期	Net sales 売上高	Operating income 営業利益	Recurring income 経常利益	Net income 当期純利益	Total assets 総資産	Net assets 純資産
住友林業クレスト㈱ Sumitomo Forestry Crest Co., Ltd.	100.0%	'16/03	36,545	△483	△616	△533	18,151	674
(愛知県名古屋市・Nagoya, Aichi Prefecture)		'17/03	35,911	729	647	899	17,488	1,538
(木材建材事業・Timber and Building Materials Business)		'18/03 予想 Forecast	36,100	520	400	370	-	-
住友林業レジデンシャル㈱ Sumitomo Forestry Residential Co., Ltd.	100.0%	'16/03	22,661	851	818	515	11,926	4,034
(東京都新宿区・Shinjuku-ku, Tokyo)		'17/03	24,355	1,166	1,097	779	12,780	4,813
(住宅事業・Housing Business)		'18/03 予想 Forecast	25,400	1,120	1,100	770	-	-
住友林業ホームエンジニアリング㈱ Sumitomo Forestry Home Engineering Co., Ltd.	100.0%	'16/03	77,454	542	739	480	29,667	3,315
(東京都新宿区・Shinjuku-ku, Tokyo)		'17/03	82,524	903	1,045	700	31,585	3,536
(住宅事業・Housing Business)		'18/03 予想 Forecast	83,900	670	780	540	-	-
住友林業ホームサービス㈱ Sumitomo Forestry Home Service Co., Ltd.	100.0%	'16/03	5,945	398	289	552	3,486	1,299
(東京都新宿区・Shinjuku-ku, Tokyo)		'17/03	6,590	748	738	511	3,794	1,258
(住宅事業・Housing Business)		'18/03 予想 Forecast	7,200	580	550	360	-	-
住友林業緑化㈱ Sumitomo Forestry Landscaping Co., Ltd.	100.0%	'16/03	28,996	1,030	1,024	604	12,333	3,679
(東京都中野区・Nakano-ku, Tokyo)		'17/03	28,593	1,679	1,734	1,222	11,908	4,297
(住宅事業・Housing Business)		'18/03 予想 Forecast	26,400	980	1,000	670	-	-
住友林業ホームテック㈱ Sumitomo Forestry Home Tech Co., Ltd.	100.0%	'16/03	64,854	2,621	2,673	1,682	26,851	3,927
(東京都千代田区・Chiyoda-ku, Tokyo)		'17/03	64,680	2,175	2,240	1,398	25,435	3,643
(住宅事業・Housing Business)		'18/03 予想 Forecast	69,300	3,000	3,000	2,000	-	-
PT.Kutai Timber Indonesia	99.9%	'15/12	13,583	995	838	561	8,933	4,846
(Jakarta, Indonesia)		'16/12	11,833	280	219	147	8,880	4,782
(海外事業・Overseas Business) ※2		'17/12 予想 Forecast	12,800	520	490	370	-	-
Henley Group	(51.0%)	'15/12	73,281	6,586	6,346	4,754	33,672	18,971
(Mount Waverley, Victoria, Australia)		'16/12	65,716	5,044	5,144	4,244	33,462	20,831
(海外事業・Overseas Business) ※3		'17/12 予想 Forecast	71,600	5,060	4,940	4,260	-	-
Nelson Pine Industries Ltd.	(100.0%)	'15/12	17,281	985	1,018	734	17,383	15,208
(Richmond, Nelson, New Zealand)		'16/12	16,217	2,356	2,390	1,720	18,945	15,713
(海外事業・Overseas Business) ※4		'17/12 予想 Forecast	16,100	2,040	2,040	1,470	-	-
DRB Group	(60.0%)	'15/12	-	-	-	-	17,742	6,994
(Frederick, Maryland, USA)		'16/12	46,376	2,761	2,723	2,723	23,342	7,922
(海外事業・Overseas Business) ※2		'17/12 予想 Forecast	57,300	3,530	3,320	3,320	-	-
MainVue Homes Group	(51.0%)	'15/12	814	136	58	58	12,743	59
(Bellevue, Washington, USA)		'16/12	16,943	2,849	2,584	2,584	22,454	1,826
(海外事業・Overseas Business) ※2		'17/12 予想 Forecast	24,300	2,500	2,290	2,290	-	-
Gehan Homes Group	(100.0%)	'15/12	59,061	6,475	6,952	6,838	33,619	13,590
(Addison, Texas, USA)		'16/12	59,018	6,510	6,719	6,563	37,962	18,083
(海外事業・Overseas Business) ※2		'17/12 予想 Forecast	66,300	7,550	7,130	7,000	-	-

※1 () 数字は、間接投資割合。Figures in parentheses are for indirect investments.

※2、※3、※4 海外関係会社の損益計算書は以下のレートで円換算しております。The income statements of overseas group companies are converted into Japanese yen using the following exchange rates.

	※2 US\$	※3 AU\$	※4 NZ\$
'15/12	121.05	91.06	84.71
'16/12	108.74	80.83	75.72
'17/12 予想 Forecast	110.00	84.00	80.00

リフォーム事業と不動産流通事業の状況

Renovation Business and Real Estate Brokerage



住友林業ホームテック:リフォーム事業 Renovation Business

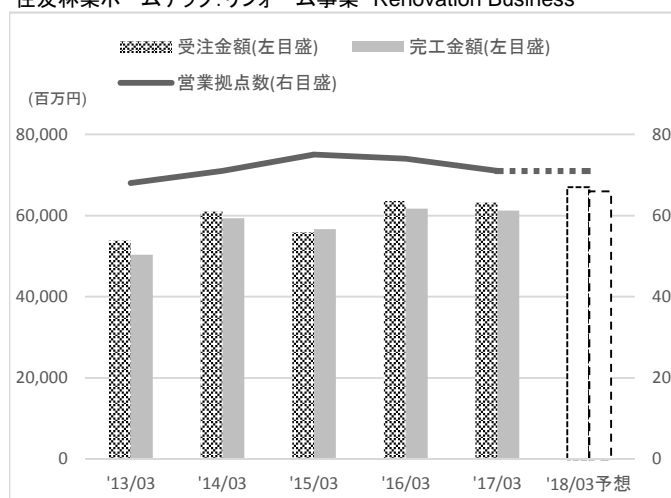
Fiscal Years Ended/Ending March 31	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03予想
受注金額(百万円) Amount of Orders(¥ Million)	53,818	61,004	55,887	63,604	63,202	67,000
完工金額(百万円) Amount of Sales(¥ Million)	50,312	59,336	56,656	61,724	61,245	66,000
受注残(百万円) Backlog of Orders Received at Term End (¥ Million)	21,428	23,096	22,327	24,207	26,164	27,164
営業拠点数 Number of Sales Offices	68	71	75	74	71	71
住友林業OB比率* (受注金額ベース)	46%	46%	48%	49%	50%	49%

* Percentage of orders received from owners of Sumitomo Forestry's house.(Amount base)

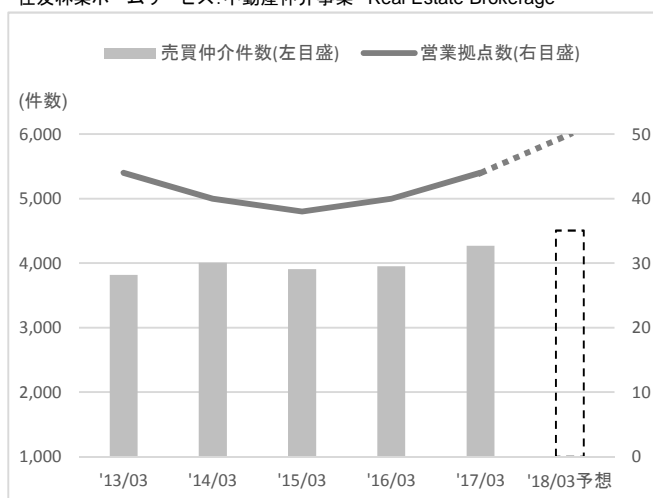
住友林業ホームサービス:不動産仲介事業 Real Estate Brokerage

Fiscal Years Ended/Ending March 31	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03予想
売買仲介件数(件) Number of Brokerage	3,818	4,007	3,908	3,952	4,267	4,507
営業拠点数 Number of Sales Offices	44	40	38	40	44	50

住友林業ホームテック:リフォーム事業 Renovation Business



住友林業ホームサービス:不動産仲介事業 Real Estate Brokerage



■ 販売の推移 Change in Sales						(棟数・Unit)
Fiscal Years Ended/Ending December 31	'12/12	'13/12	'14/12	'15/12	'16/12	Forecast
						'17/12 予想
Bloomfield Homes Group	—	255	651	791	1,029	1,200
Gehan Homes Group	—	—	891	1,499	1,634	1,700
MainVue Homes Group (Including SFCH and HenleyUSA)	229	261	276	269	398	400
DRB Group	—	—	—	—	1,625	1,850
Edge Homes Group	—	—	—	—	—	750
米国計 Total USA	229	516	1,818	2,559	4,686	5,900
Henley Group	1,820	1,754	1,990	2,151	2,275	2,400
Wisdom Group	—	—	—	—	237	500
豪州計 Total Australia	1,820	1,754	1,990	2,151	2,512	2,900
合計 Total	2,049	2,270	3,808	4,710	7,198	8,800

■ 受注の推移 Change in Orders

(棟・戸/Unit 百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'13/03	'14/03	'15/03	'16/03	'17/03	Year-on-year 前期比	Forecast '18/03予想	Year-on-year 前期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	314,240	339,909	290,203	297,490	288,458	△3.0%	306,000	+6.1%
	棟数 Unit	9,105	9,364	7,804	7,730	7,427	△3.9%	8,000	+7.7%
	単価 Price per unit	30.6	32.1	33.2	34.1	34.2	-	34.1	-
	坪数(坪) Floor Space in Tsubo(≒3.3㎡)	39.8	39.5	39.5	39.0	38.4	-	-	-
賃貸住宅 ※1 Apartment	金額 Amount	13,043	15,502	21,790	22,967	22,540	△1.9%	25,000	+10.9%
	戸数 Unit	1,138	1,140	1,486	1,523	1,519	△0.3%	1,700	+11.9%
	単価 Price per unit	11.2	13.1	14.4	14.6	14.4	-	14.7	-
その他請負 Other Contracts	金額 Amount	911	2,562	1,435	4,371	2,826	△35.3%	7,000	+147.7%

※1: 戸建注文住宅及び賃貸住宅の受注単価は、当期受注物件に係る請負契約締結時点の受注金額から算出しており、追加工事等の受注金額は除いております。

The unit price of custom-built detached houses and apartment orders is calculated from the orders received at the time contracts were signed for the units ordered this period, so the orders received for additional construction are not included.

■ 期末受注残の推移 Change in Backlog of Orders Received at Term End

(棟・戸/Unit 百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'13/03	'14/03	'15/03	'16/03	'17/03	Year-on-year 前期比	Forecast '18/03予想	Year-on-year 前期比
戸建注文住宅 Custom-built Detached Houses	金額 Amount	276,087	295,736	272,571	270,224	252,375	△6.6%	258,375	+2.4%
	棟数 Unit	8,460	8,581	7,642	7,410	6,739	△9.1%	7,039	+4.5%
	単価 Price per unit	32.6	34.5	35.7	36.5	37.4	-	36.7	-
賃貸住宅 Apartment	金額 Amount	15,104	17,477	25,698	28,151	28,566	+1.5%	28,466	△0.4%
	戸数 Unit	1,377	1,393	1,865	2,064	2,032	△1.6%	2,082	+2.5%
	単価 Price per unit	11.0	12.5	13.8	13.6	14.1	-	13.7	-
その他請負 Other Contracts	金額 Amount	638	1,824	468	2,748	1,795	△34.7%	5,095	+183.8%

■販売の推移 Change in Sales

(棟・戸/Unit 百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'13/03	'14/03	'15/03	'16/03	'17/03	Year-on-year 前期比	Forecast '18/03予想	Year-on-year 前期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	300,936	320,260	313,396	299,837	306,307	+2.2%	300,000	△2.1%
	棟数 Unit	8,999	9,243	8,743	7,962	8,098	+1.7%	7,700	△4.9%
	単価 Price per unit	33.4	34.6	35.8	37.7	37.8	—	38.9	—
	坪数(坪) Floor Space in Tsubo(≒3.3㎡)	40.6	40.7	40.3	40.5	39.8	—	—	—
賃貸住宅 ※1 Apartment	金額 Amount	9,371	13,130	13,569	20,514	22,125	+7.9%	25,100	+13.4%
	戸数 Unit	858	1,124	1,014	1,324	1,551	+17.1%	1,650	+6.4%
	単価 Price per unit	10.9	11.7	13.4	15.5	14.3	—	15.2	—
その他請負 Other Contracts	金額 Amount	273	1,375	2,791	2,091	3,779	+80.7%	3,700	△2.1%
戸建分譲住宅 ※2 Spec Homes	金額 Amount	11,376	9,723	10,174	11,606	11,206	△3.4%	12,000	+7.1%
	棟数 Unit	254	242	272	303	292	△3.6%	300	+2.7%
	単価 Price per unit	44.8	40.2	37.4	38.3	38.4	—	40.0	—
注文住宅用土地 Land for Custom-built Detached Houses	金額 Amount	5,505	5,579	5,532	4,921	5,731	+16.4%	6,700	+16.9%
リノベーション事業 Existing Home Renovation	金額 Amount	6,750	8,999	5,685	4,756	4,404	△7.4%	2,800	△36.4%
その他 ※3 Others	金額 Amount	10,589	9,623	8,026	8,011	8,541	+6.6%	8,700	+1.9%
売上高合計 Total sales	金額 Amount	344,801	368,689	359,173	351,737	362,093	+2.9%	359,000	△0.9%
売上総利益 Gross profit	金額 Amount	85,730	91,203	88,341	89,860	92,141	+2.5%	89,000	△3.4%
	利益率 Profit Ratio	24.9%	24.7%	24.6%	25.5%	25.4%	—	24.8%	—

※1: 戸建注文住宅及び賃貸住宅の売上数量は引渡棟(戸)数を記載。

Sales volumes for custom-built detached houses and apartment are delivered houses (number of houses is shown).

※2: 戸建分譲住宅の売上は土地、建物の合計値。

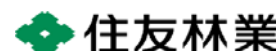
Spec Homes figures are for the total of land and building.

※3: その他の売上は、インテリア商品・保険代理店業に係る手数料収入など。

Others include sales of interior products, commission sales from insurance agency business, etc.

戸建注文住宅 参考指標

Reference Data of Custom-built Detached House



■ 建替比率・工期 Percentage of Rebuilding・Construction Period

	'13/03	'14/03	'15/03	'16/03	'17/03
＜受注ベース Contract Base＞					
新築比率 Percentage of New Building	62.9%	61.6%	62.8%	63.0%	65.1%
建替比率 Percentage of Rebuilding	37.1%	38.4%	37.2%	37.0%	34.9%
＜完工ベース Delivered Base＞					
1棟当たり工期(日) Construction Period per House (Days)	107	111	115	114	115
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.6	2.7	2.9	2.8	2.9

■ 階層別棟数構成 Ratio by the Number of Stories for Custom-built Detached Houses

Fiscal Years Ended/Ending March 31

	'13/03	'14/03	'15/03	'16/03	'17/03
＜受注ベース Contract Base＞					
平屋 One-story house	13%	14%	16%	18%	23%
2階建 Two-story house	83%	82%	80%	78%	73%
3階建以上 Three-or-more-story house	4%	4%	4%	4%	4%
＜完工ベース Delivered Base＞					
平屋 One-story house	12%	13%	14%	16%	19%
2階建 Two-story house	85%	83%	82%	80%	78%
3階建以上 Three-or-more-story house	3%	4%	4%	4%	4%

戸建注文住宅 参考指標

Reference Data of Custom-built Detached House



■地域別受注棟数構成 Custom-built Detached House Orders by Region

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
北海道・東北圏 Hokkaido and Tohoku Areas	8%	9%	8%	8%	7%
首都圏 Tokyo Metropolitan Area	31%	31%	32%	33%	32%
関東圏 Kanto Area	11%	10%	9%	8%	9%
東海・北陸圏 Tokai and Hokuriku Areas	19%	19%	20%	21%	21%
近畿圏 Kinki Area	15%	14%	13%	13%	12%
中四国・九州圏 Chugoku, Shikoku and Kyushu Areas	16%	17%	17%	17%	19%

■営業社員数／営業拠点数 Number of Sales Staff／Number of Sales Offices

Fiscal Years Ended/Ending March 31	'13/03	'14/03	'15/03	'16/03	'17/03	Forecast '18/03 予想
営業社員数 Number of Sales Staff	1,447	1,434	1,396	1,391	1,408	1,437
営業拠点数 Number of Sales Offices (内、支店数) (of which number of Branch)	88 (66)	86 (65)	93 (63)	94 (62)	94 (61)	94 (62)
展示場数 Number of Housing Model Houses	282	283	288	289	291	293

木材・建材 商品別売上高

Timber and Building Materials Sales by Product Category



(百万円・¥ Million)

Fiscal Years Ended March 31			'13/03	'14/03	'15/03	'16/03	'17/03
木材 Timber	原木、チップ Logs and chips	国内 Logs-Domestic	4,318	4,512	5,142	5,961	5,852
		輸入 Logs-Imported	9,160	10,613	8,859	4,910	4,711
			13,478	15,125	14,001	10,872	10,563
	製材品 Lumber	国内 Lumber-Domestic	23,944	27,494	24,908	25,966	26,628
		輸入 Lumber-Imported	31,395	39,542	35,934	37,918	35,280
			55,339	67,036	60,842	63,884	61,907
		68,817	82,161	74,843	74,756	72,470	
建材 Building Materials	パネル Board	国内 Board-Domestic	20,278	24,099	21,297	21,374	21,768
		輸入 Board-Imported	39,645	52,481	49,740	47,551	39,137
			59,923	76,579	71,038	68,925	60,905
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	45,081	49,240	44,010	43,324	44,235
		窯業建材 Ceramic Construction Materials	62,944	71,177	64,968	63,292	66,244
		金属建材 Metal Construction Materials	23,657	23,837	20,817	22,984	22,204
		住宅機器 Housing Equipment	44,413	48,870	45,258	44,798	45,017
		その他 Others	3,962	4,588	4,368	4,272	4,229
			180,057	197,712	179,421	178,669	181,928
	イノス INOS Group		3,103	3,910	2,676	2,432	2,315
	その他 Others		23,941	25,812	25,614	29,293	32,170
			267,023	304,013	278,748	279,320	277,318
	木材・建材計 Total - Timber and Building Materials			335,840	386,174	353,591	354,076

連結人員構成表

Number of Employees(Consolidated)



■人数 Number of Employees

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
木材建材事業 Timber & Building Materials Business	2,168	2,113	2,052	1,709	1,752
住宅事業 Housing Business	7,464	7,624	7,816	7,905	8,052
海外事業 Overseas Business	4,502	6,838	7,402	6,289	6,809
その他事業 Other Businesses	510	550	571	781	861
調整(本社管理部門等) Adjustment(Administrative Division etc)	246	288	296	317	328
合計 Total	14,890	17,413	18,137	17,001	17,802

■構成比 Composition ratio

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
木材建材事業 Timber & Building Materials Business	14.6%	12.1%	11.3%	10.1%	9.8%
住宅事業 Housing Business	50.1%	43.8%	43.1%	46.5%	45.2%
海外事業 Overseas Business	30.2%	39.3%	40.8%	37.0%	38.2%
その他事業 Other Businesses	3.4%	3.2%	3.1%	4.6%	4.8%
調整(本社管理部門等) Adjustment(Administrative Division etc)	1.7%	1.7%	1.6%	1.9%	1.8%
合計 Total	100.0%	100.0%	100.0%	100.0%	100.0%

株式分布状況表

The State of Share Distribution



■ 株式数 Number of shares

(千株・Thousand Shares)

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
金融機関 Financial Institutions	58,866	58,483	61,920	66,131	73,124
その他法人 Other Companies	40,289	41,575	41,673	41,352	41,208
外国人 Foreigners	48,141	49,716	47,997	46,068	40,378
個人その他 Individuals and Others	29,063	26,135	23,941	21,845	21,012
その他 Others	929	1,385	1,769	1,909	1,586
合計 Total	177,288	177,295	177,300	177,304	177,308

■ 構成比 Composition ratio

Fiscal Years Ended March 31	'13/03	'14/03	'15/03	'16/03	'17/03
金融機関 Financial Institutions	33.2%	33.0%	34.9%	37.3%	41.2%
その他法人 Other Companies	22.7%	23.4%	23.5%	23.3%	23.2%
外国人 Foreigners	27.2%	28.0%	27.1%	26.0%	22.8%
個人その他 Individuals and Others	16.4%	14.7%	13.5%	12.3%	11.9%
その他 Others	0.5%	0.8%	1.0%	1.1%	0.9%
合計 Total	100.0%	100.0%	100.0%	100.0%	100.0%

