

# 2012年3月期 第2四半期 業績説明会資料

 住友林業株式会社

 SUMITOMO FORESTRY CO.,LTD.

Financial Factbook

Interim of Fiscal Year Ended March 31, 2012

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 is based on the present speculation. Therefore the actual results could differ from the estimates.

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# 財務データ

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Financial Section

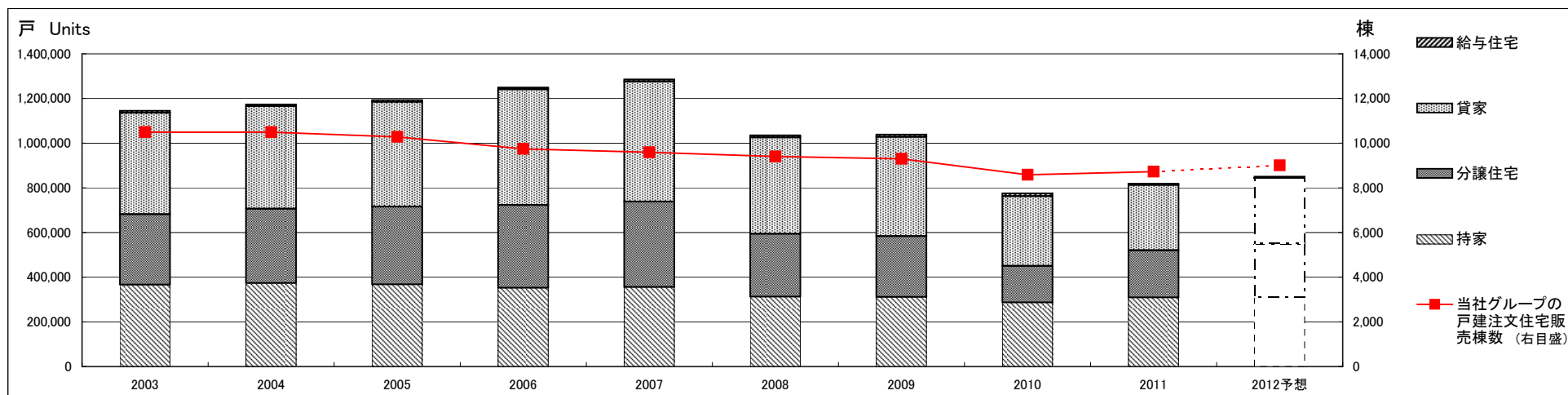
# 新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan



Fiscal Years Ended March 31	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012予想	(戸・Units)	
										Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
持家 Owner-occupied Houses	365,507	373,015	367,233	352,577	355,700	311,803	310,664	286,993	308,517	310,000	159,281	162,412
分譲住宅 Built for Sale Houses	316,002	333,825	349,044	370,275	382,503	282,617	272,680	163,590	212,083	240,000	98,817	118,766
貸家 Rented Houses	454,505	458,708	467,348	517,999	537,943	430,867	444,747	311,463	291,840	293,000	146,290	147,210
給与住宅 Corporate Houses	9,539	8,101	9,413	8,515	9,100	10,311	11,089	13,231	6,580	7,000	3,507	4,372
合計 Total	1,145,553	1,173,649	1,193,038	1,249,366	1,285,246	1,035,598	1,039,180	775,277	819,020	850,000	407,895	432,760
当社グループの戸建注文住宅販売棟数 Sumitomo Forestry Group*	10,493	10,496	10,275	9,739	9,585	9,408	9,297	8,580	8,721	9,000	3,862	4,076
持家着工戸数に対する当社グループのシェア Market Share in Owner-occupied Houses	2.87%	2.81%	2.80%	2.76%	2.69%	3.02%	2.99%	2.99%	2.83%	2.90%	2.42%	2.51%

\* Number of Custom-built Detached House constructed by Sumitomo Forestry Group



「2012予想」は各種シンクタンクの予想を基に当社が予想したものです。  
 “2012 Forecast” is calculated based on some forecasts by think tanks.

# 業績の推移

## Business Results



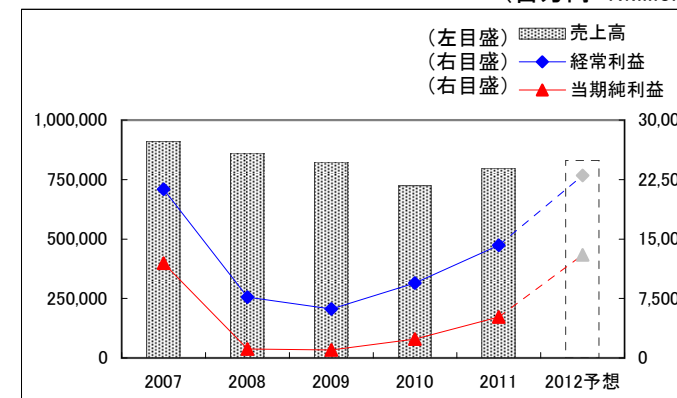
### (連結 Consolidated)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast
売上高 Net Sales	911,674	861,357	823,810	723,923	797,493	830,000
営業利益 Operating Income	20,405	7,235	6,837	9,747	14,238	23,000
経常利益 Recurring Income	21,259	7,659	6,160	9,465	14,206	23,000
当期純利益 Net Income	11,954	1,115	1,028	2,377	5,175	13,000

### (百万円・¥Million)

	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
売上高	373,921	395,091
営業利益	4,873	9,414
経常利益	5,094	9,760
当期純利益	1,527	5,645

### (百万円・¥Million)



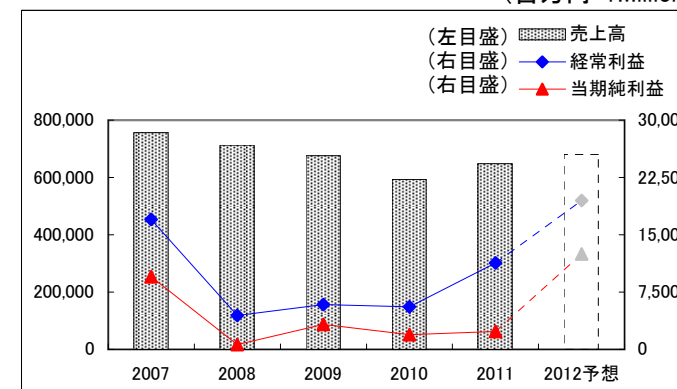
### (単体 Non-Consolidated)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast
売上高 Net Sales	756,743	712,313	675,968	593,243	647,515	680,000
営業利益 Operating Income	14,440	1,607	3,175	3,525	8,299	16,500
経常利益 Recurring Income	17,004	4,431	5,852	5,560	11,304	19,500
当期純利益 Net Income	9,532	624	3,264	1,936	2,329	12,500

### (百万円・¥Million)

	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
売上高	304,933	323,085
営業利益	2,211	6,779
経常利益	4,774	9,292
当期純利益	254	6,465

### (百万円・¥Million)



# セグメント業績の推移

## Business Results by Segment



### <旧セグメント> Previous segment

(売上高 Sales by Segment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2010中間 Interim of Fiscal Year
木材・建材事業 Timber & Building Materials	520,103	470,945	433,648	361,812	174,404
住宅及び住宅関連事業 Housing & Housing-related Businesses	407,780	407,687	406,351	375,658	168,479
その他 Others	14,597	15,734	16,054	15,871	7,924
消去又は全社 Elimination and/or Corporate	△30,806	△33,009	△32,243	△29,419	△14,048
合計 Total	911,674	861,357	823,810	723,923	336,759

### <新セグメント> New segment

(売上高 Sales by Segment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
木材建材事業 Timber & Building Materials	341,432	390,231	402,000	190,200	200,596
海外事業 Overseas Business	25,472	33,234	39,000	15,887	17,369
住宅事業 Housing Business	338,295	346,279	373,000	153,053	168,999
不動産事業 Real Estate business	38,169	50,881	45,000	26,544	19,766
その他事業 Others	15,171	13,529	11,000	6,753	5,922
調整 Adjustment	△34,617	△36,662	△40,000	△18,517	△17,562
合計 Total	723,923	797,493	830,000	373,921	395,091

### (営業利益 Operating Income by Segment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2010中間 Interim of Fiscal Year
木材・建材事業 Timber & Building Materials	7,967	3,330	2,054	913	△414
住宅及び住宅関連事業 Housing & Housing-related Businesses	16,586	8,797	8,447	13,744	1,047
その他 Others	903	969	936	913	410
消去又は全社 Elimination and/or Corporate	△5,051	△5,860	△4,599	△5,823	△2,188
合計 Total	20,405	7,235	6,837	9,747	△1,145

### (経常利益 Recurring Income by Segment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
木材建材事業 Timber & Building Materials	2,006	4,848	5,100	2,244	2,631
海外事業 Overseas Business	△2,582	△1,829	△2,300	△402	△808
住宅事業 Housing Business	13,250	18,988	23,400	4,831	8,562
不動産事業 Real Estate business	△1,042	903	600	518	92
その他事業 Others	583	502	500	241	327
調整 Adjustment	△2,750	△9,206	△4,300	△2,338	△1,043
合計 Total	9,465	14,206	23,000	5,094	9,760

### (営業利益率 Operating Income margin by Segment)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2010中間 Interim of Fiscal Year
木材・建材事業 Timber & Building Materials	1.5%	0.7%	0.5%	0.3%	△0.2%
住宅及び住宅関連事業 Housing & Housing-related Businesses	4.1%	2.2%	2.1%	3.7%	0.6%
その他 Others	6.2%	6.2%	5.8%	5.8%	5.2%
消去又は全社 Elimination and/or Corporate	-	-	-	-	-
合計 Total	2.2%	0.8%	0.8%	1.3%	△0.3%

### (経常利益率 Recurring Income margin by Segment)

Fiscal Years Ended/Ending March 31	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
木材建材事業 Timber & Building Materials	0.6%	1.2%	1.3%	1.2%	1.3%
海外事業 Overseas Business	△10.1%	△5.5%	△5.9%	△2.5%	△4.7%
住宅事業 Housing Business	3.9%	5.5%	6.3%	3.2%	5.1%
不動産事業 Real Estate business	△2.7%	1.8%	1.3%	2.0%	0.5%
その他事業 Others	3.8%	3.7%	4.5%	3.6%	5.5%
調整 Adjustment	-	-	-	-	-
合計 Total	1.3%	1.8%	2.8%	1.4%	2.5%

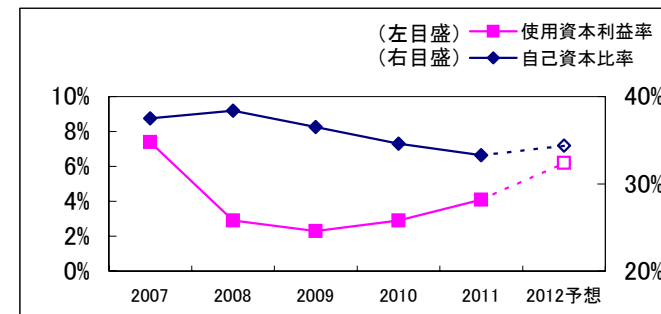
# 経営指標

## Financial Analysis



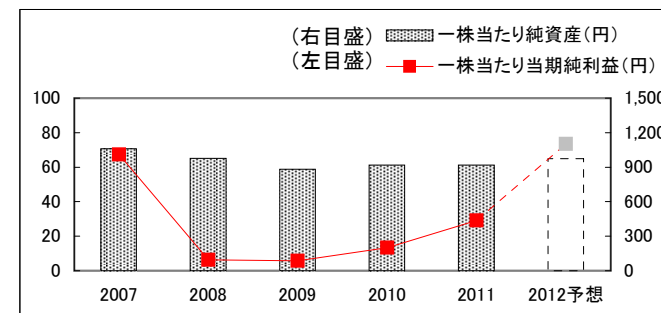
### (経営指標 Financial Analysis)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
自己資本当期純利益率 Return on Equity	6.6%	0.6%	0.6%	1.5%	3.2%	7.7%	1.0%	3.4%
使用資本利益率 Return on Capital Employed	7.4%	2.9%	2.3%	2.9%	4.1%	6.2%	1.5%	2.7%
自己資本比率 Equity ratio	37.5%	38.4%	36.5%	34.6%	33.3%	34.4%	33.0%	33.1%



### (一株当たり情報 Per Share Data)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
一株当たり当期純利益(円) Net Income per Share (¥)	67.43	6.29	5.80	13.42	29.21	73.39	8.62	31.87
一株当たり純資産(円) Shareholders' Equity per Share (¥)	1,059.20	975.99	880.94	917.82	919.54	974.21	893.02	940.20



# 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		2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
現金及び預金	Cash and Time Deposits	47,385	39,591	23,854	52,714	55,618	56,427
受取手形及び売掛金	Notes and Accounts Receivable-Trade	161,972	115,668	106,167	102,355	112,427	117,536
完成工事未収入金	Accounts Receivable-Contract	5,432	4,640	4,889	5,071	6,024	4,748
有価証券	Marketable Securities	3,000	15,000	17,194	19,000	20,000	3,000
商品	Finished Goods, Logs and Lumber	30,087	22,985	20,506	17,230	19,015	22,117
販売用不動産	Developed Land and Housing for Sale	12,128	14,865	21,593	26,333	31,492	30,843
未成工事支出金	Land and Housing Projects in Progress	16,698	27,760	30,119	32,420	31,242	36,595
繰延税金資産	Deferred Income Taxes	6,179	5,588	6,647	6,308	7,915	8,556
短期貸付金	Short-term Loans Receivable	5,643	2,400	3,656	859	1,204	14,420
未収入金	Other Receivables	44,495	44,962	39,682	42,599	45,513	46,779
その他	Others	4,710	4,187	4,668	3,719	4,260	5,141
貸倒引当金	Allowance for Doubtful Accounts	△657	△631	△740	△836	△1,272	△1,383
流動資産	Current Assets	337,072	297,014	278,237	307,772	333,439	344,779
有形固定資産	Tangible Fixed Assets	74,050	79,921	88,146	88,870	87,602	91,925
無形固定資産	Intangible Fixed Assets	6,313	6,423	6,439	6,637	7,068	8,354
投資その他の資産	Investments and Other Assets	82,700	67,371	54,916	66,459	61,309	58,399
固定資産	Non-Current Assets	163,064	153,715	149,502	161,966	155,978	158,677
資産合計	Total Assets	500,136	450,730	427,738	469,738	489,417	503,456

※過去の数値に関しては、現行の会計基準に沿って修正しております。

\*The figures in past fiscal years on this B/S are revised under the new financial accounting standards.

※譲渡性預金は2008年より「有価証券」として表示しております。

\*Negotiable Certificate of Deposits is included in "Marketable Securities" from Fiscal Year 2008.



# 連結貸借対照表

## Consolidated Balance Sheets



### (負債、及び純資産合計 Total Liabilities and Total Net Assets )

(百万円・¥Million)

Fiscal Years Ended March 31		2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
支払手形及び買掛金	Notes and Accounts Payable-Trade	103,374	83,346	74,119	86,553	93,018	97,548
工事未払金	Accounts Payable-Contract	63,766	64,852	52,828	61,029	57,143	56,353
短期借入金	Short-term Debt (Bank Loans)	16,816	17,405	10,619	12,323	18,588	18,467
1年以内償還予定社債	Short-term Debt (Bonds)	160	-	-	-	-	-
未払法人税等	Accrued Income Taxes	4,602	3,012	1,307	2,205	6,909	3,895
未成工事受入金	Advances Received from Customers	43,433	40,378	34,028	31,077	37,524	47,771
賞与引当金	Provision for Employee's Bonuses	8,649	7,679	7,490	7,372	8,316	8,183
完成工事補償引当金	Provision for Guarantee for After-cost of Construction	1,391	1,327	1,308	1,256	2,007	1,939
その他	Others	18,428	14,859	14,838	17,619	20,270	21,151
<b>流動負債</b>	<b>Current Liabilities</b>	<b>260,619</b>	<b>232,858</b>	<b>196,537</b>	<b>219,434</b>	<b>243,774</b>	<b>255,306</b>
社債	Long-term Debt (Bonds)	-	-	-	15,000	15,000	15,000
長期借入金	Long-term Debt (Bank Loans)	8,763	8,411	36,145	36,008	32,101	31,682
繰延税金負債	Deferred Income Taxes	15,400	6,377	2,989	9,358	8,782	8,294
退職給付引当金	Provision for Retirement Benefits for Employees	12,383	15,063	18,414	5,390	6,152	5,661
役員退職慰労引当金	Provision for Retirement Benefits for Directors and Corporate Auditors	364	161	139	164	61	68
その他	Others	13,752	14,772	17,322	21,454	20,436	20,679
<b>固定負債</b>	<b>Long-term Liabilities</b>	<b>50,662</b>	<b>44,784</b>	<b>75,009</b>	<b>87,374</b>	<b>82,532</b>	<b>81,385</b>
<b>負債の部</b>	<b>Total Liabilities</b>	<b>311,281</b>	<b>277,641</b>	<b>271,546</b>	<b>306,808</b>	<b>326,307</b>	<b>336,691</b>
資本金	Common Stock	27,672	27,672	27,672	27,672	27,672	27,672
資本剰余金	Capital Surplus	26,882	26,876	26,872	26,872	26,872	26,872
利益剰余金	Retained Earnings	108,919	107,198	105,346	105,066	107,584	111,901
自己株式	Treasury Stock	△184	△249	△260	△262	△267	△267
<b>株主資本合計</b>	<b>Total Shareholders' Equity</b>	<b>163,288</b>	<b>161,497</b>	<b>159,630</b>	<b>159,348</b>	<b>161,861</b>	<b>166,177</b>
その他有価証券評価差額金	Unrealized Gain on Available-for-Sale Securities	22,482	9,085	2,359	5,594	4,876	3,477
繰延ヘッジ損益	Deffered Gains or Losses on Hedges	155	59	29	24	154	△143
為替換算調整勘定	Foreign Currency Translation Adjustments	1,804	2,278	△5,961	△2,378	△4,005	△2,964
<b>その他の包括利益累計額</b>	<b>Accumulated Other Comprehensive income</b>	<b>24,441</b>	<b>11,422</b>	<b>△3,572</b>	<b>3,241</b>	<b>1,025</b>	<b>369</b>
少数株主持分	Minority Interest	1,125	169	135	342	224	220
<b>純資産合計</b>	<b>Total Net Assets</b>	<b>188,855</b>	<b>173,089</b>	<b>156,192</b>	<b>162,930</b>	<b>163,110</b>	<b>166,765</b>
<b>負債、及び純資産合計</b>	<b>Total Liabilities and Total Net Assets</b>	<b>500,136</b>	<b>450,730</b>	<b>427,738</b>	<b>469,738</b>	<b>489,417</b>	<b>503,456</b>

過去の数値に関しては、現行の会計基準に沿って修正しております。

The figures in past fiscal years on this B/S are revised under the new financial accounting standards.

# 連結損益計算書

## Consolidated Statements of Income



(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
売上高 Net Sales	911,674	861,357	823,810	723,923	797,493	830,000	373,921	395,091
売上総利益 Gross Income	利益率 15.5% 141,117	15.7% 135,277	16.2% 133,493	17.2% 124,269	16.6% 132,568	16.7% 138,500	16.4% 61,292	16.1% 63,580
販売費及び一般管理費 Selling, General and Administrative Expenses	120,711	128,041	126,656	114,522	118,330	115,500	56,419	54,166
営業利益 Operating Income	利益率 2.2% 20,405	0.8% 7,235	0.8% 6,837	1.3% 9,747	1.8% 14,238	2.8% 23,000	1.3% 4,873	2.4% 9,414
営業外収益 Other Income	4,026	3,728	3,812	4,147	3,425	3,000	1,604	1,973
営業外費用 Other Expenses	3,172	3,305	4,489	4,429	3,458	3,000	1,384	1,627
営業外損益 Other Income/Expenses	854	424	△ 677	△ 282	△ 32	-	221	346
経常利益 Recurring Income	利益率 2.3% 21,259	0.9% 7,659	0.7% 6,160	1.3% 9,465	1.8% 14,206	2.8% 23,000	1.4% 5,094	2.5% 9,760
特別利益 Special Gains	969	2,401	166	4,346	767	300	298	273
特別損失 Special Losses	1,539	4,459	4,361	3,228	3,964	300	1,675	236
特別損益 Special Gains/Losses	△ 570	△ 2,058	△ 4,196	1,118	△ 3,196	-	△ 1,376	37
当期純利益 Net Income	利益率 1.3% 11,954	0.1% 1,115	0.1% 1,028	0.3% 2,377	0.6% 5,175	1.6% 13,000	0.4% 1,527	1.4% 5,645

# 連結キャッシュ・フロー計算書

## Consolidated Statements of Cash Flows



(百万円・¥Million)

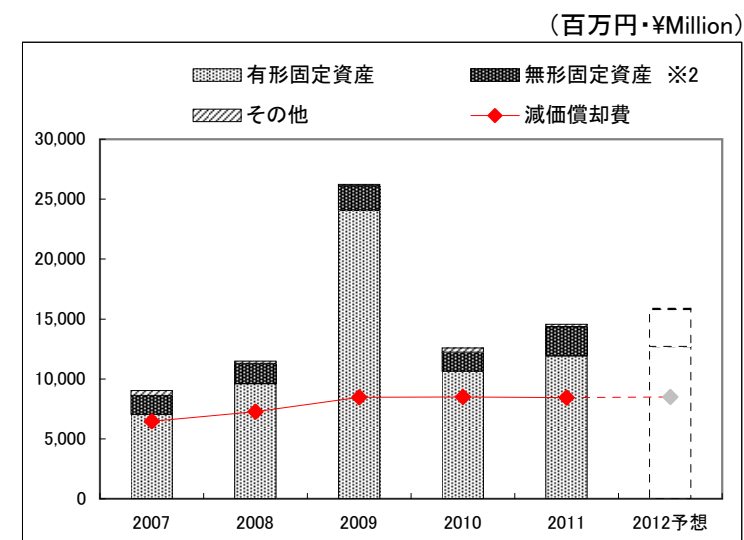
Fiscal Years Ended March 31		2007	2008	2009	2010	2011	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
営業活動によるキャッシュ・フロー	Cash Flows from Operating Activities	7,084	26,106	△8,161	37,239	17,515	811	7,467
有価証券の取得／売却	Marketable Securities	-	-	-	295	-	-	-
有形固定資産の取得／売却	Tangible Fixed Assets	△3,937	△9,294	△20,947	△8,354	△9,918	△5,987	△4,352
無形固定資産の取得／売却	Intangible Fixed Assets	△1,568	△1,633	△1,968	△1,578	△2,453	△1,604	△692
投資有価証券の取得／売却	Investment Securities	△849	△336	△1,081	△10,787	△986	△1,046	△110
その他	Others	△748	△6,324	△5,066	1,307	110	△9,907	△8,111
投資活動によるキャッシュ・フロー	Cash Flows from Investment Activities	△7,102	△17,587	△29,062	△19,117	△13,247	△18,544	△13,265
短期借入金純増減額	Short-term Borrowings	3,031	△2,896	1,467	880	1,094	1,247	1,020
長期借入金純増減額	Long-term Borrowings	169	1,753	25,616	△986	3,204	161	△2,453
社債純増減額	Bonds	△60	△160	-	15,000	-	-	-
配当金の支払額	Dividends Paid	△2,295	△2,835	△2,658	△2,657	△2,657	△1,329	△1,329
その他	Others	△180	△123	△229	△691	△1,269	△607	△829
財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	665	△4,262	24,196	11,546	372	△527	△3,591
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes	35	△93	△717	1,205	△721	△713	222
現金及び現金同等物の増減額	Net Increase(Decrease) in Cash and Cash Equivalents	682	4,164	△13,745	30,873	3,919	△18,974	△9,166
現金及び現金同等物の期首残高	Cash and Cash Equivalents at the Beginning of the Year	49,628	50,311	54,475	40,730	71,662	71,662	75,582
現金及び現金同等物の期末残高	Cash and Cash Equivalents at the End of the Year	50,311	54,475	40,730	71,662	75,582	52,689	66,415

# 設備投資

## Capital Expenditures

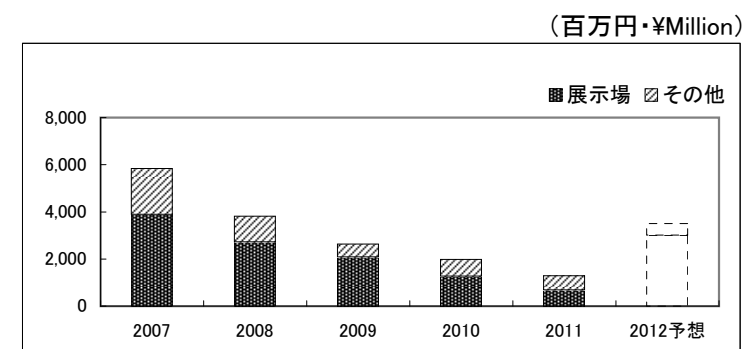
### (資本的支出 Capital Investment)

Fiscal Years Ended/Ending March 31	(百万円・¥Million)						(百万円・¥Million)	
	2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
有形固定資産 Tangible fixed assets	7,020	9,578	24,075	10,636	11,923	12,700	6,585	6,142
無形固定資産 ※2 Intangible fixed assets	1,586	1,694	2,013	1,561	2,434	3,100	1,637	711
その他 Others	420	222	150	395	215	100	105	66
合計 Total	9,026	11,494	26,238	12,592	14,572	15,900	8,327	6,919
減価償却費 Depreciation	6,476	7,258	8,477	8,502	8,437	8,500	4,131	4,067



### (リース Finance Leases)

Fiscal Years Ended/Ending March 31	(百万円・¥Million)						(百万円・¥Million)	
	2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
展示場 Model Houses	3,885	2,714	2,076	1,264	675	3,000	284	706
その他 Others	1,960	1,103	554	725	615	500	211	215
合計 Total	5,845	3,817	2,631	1,989	1,290	3,500	495	921



※1 会計基準の変更により、2009(2009年3月期)以降の資本的支出にはリースが含まれております。

Figures of Capital Investment from 2009 to 2012 include Finance Leases under new financial accounting standards.

※2 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.

# 受注の状況

The State of Orders



## <受注の推移 Change in Orders>

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
戸建注文住宅 Custom-built Detached Houses	金額	308,019	295,413	268,889	265,203	284,420	292,000	143,731	150,520
	棟数・Unit	9,751	9,301	8,703	8,593	8,926	9,000	4,621	4,606
	単価・Price per unit	31.6	31.8	30.9	30.9	31.9	32.4	31.1	32.7
木造アパート Wooden Apartment	金額	5,588	5,954	6,439	6,969	7,343	10,000	3,730	5,532
	戸数・Unit	720	702	758	736	775	900	397	485
	単価・Price per unit	7.8	8.5	8.5	9.5	9.5	11.1	9.4	11.4
その他請負 Other contracts	金額	9,136	6,280	4,423	3,069	160	1,000	118	528

# 販売の状況

The State of Sales



## <販売の推移 Change in Sales>

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2007	2008	2009	2010	2011	2012予想 Forecast	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
戸建注文住宅 Custom-built Detached Houses	金額	296,342	296,861	294,551	264,215	270,903	293,000	118,775	131,155
	棟数・Unit	9,585	9,408	9,297	8,580	8,721	9,000	3,862	4,076
	単価・Price per unit	30.9	31.6	31.7	30.8	31.1	32.6	30.8	32.2
木造アパート Wooden Apartment	金額	5,940	4,360	5,729	5,630	6,681	7,800	1,825	2,569
	戸数・Unit	738	519	674	670	724	780	199	263
	単価・Price per unit	8.0	8.4	8.5	8.4	9.2	10.0	9.2	9.8
その他請負 Other contracts	金額	7,972	7,560	3,983	8,028	3,558	500	2,791	339
戸建分譲住宅 ※2 Spec Homes	金額	1,288	2,718	3,253	7,851	9,567	9,800	4,896	4,070
	棟数・Unit	60	118	144	183	226	230	114	97
	単価・Price per unit	21.5	23.0	22.6	42.9	42.3	42.6	42.9	42.0
注文住宅用土地 Land for Custom-built Detached Houses	金額	-	-	-	6,002	5,784	4,300	2,768	2,262
不動産開発 ※2 Real estate Development	金額	-	-	-	1,986	9,704	8,000	6,994	2,337
その他 Others	金額	-	-	-	7,332	6,919	9,600	3,177	6,591
北米住宅事業 ※3 Housing Business in the USA	金額	6,829	5,780	1,547	2,577	2,183	2,800	883	1,280
	棟数・Unit	99	69	23	58	58	90	24	42

※1 2010/3期以降の金額は工事進行基準を適用しています。

Percentage-of-completion method adopted from Interim of fiscal year 2010.

※2 2010/3期以降は土地と建物の合計数値を記載しております。

Figures from Interim of fiscal year 2010 include buildings and lands.

※3 同事業は連結子会社であるSFC Homes LLC社により営まれております。

SFC Homes LLC( consolidated subsidiary ) is engaged in this business.

# 参考データ

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Reference Data

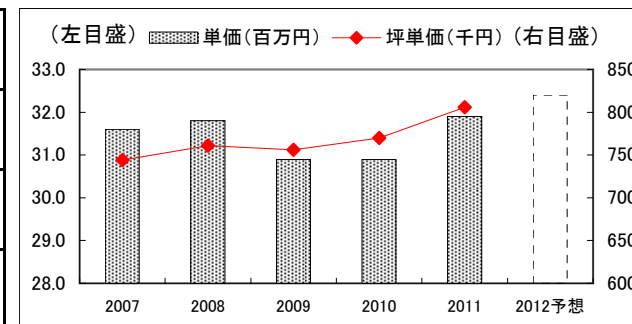
# 戸建注文住宅 1棟当たり平均データ

## Average Data of Custom-built Detached House



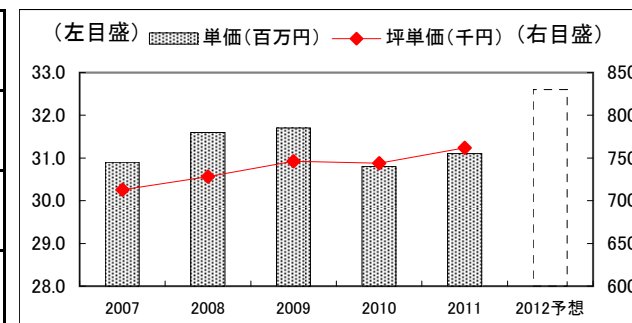
### (受注ベース Contract Base)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2012中間 Interim of Fiscal Year
単価(百万円) Orders per Detached House (¥ Million)	31.6	31.8	30.9	30.9	31.9	32.4	32.7
坪単価(千円) Orders per Tsubo(≒3.3㎡) of Detached House (¥ Thousand)	744	761	756	770	806	-	833
坪数(坪) Floor Space in Tsubo(≒3.3㎡)	42.4	41.7	40.9	40.1	39.6	-	39.2



### (完工ベース Delivered Base)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2012中間 Interim of Fiscal Year
単価(百万円) Sales per Detached House (¥ Million)	30.9	31.6	31.7	30.8	31.1	32.6	32.2
坪単価(千円) Sales per Tsubo(≒3.3㎡) of Detached House (¥ Thousand)	713	728	746	744	762	-	796
坪数(坪) Floor Space in Tsubo(≒3.3㎡)	43.3	43.3	42.4	41.4	40.8	-	40.4



※1 2010(2010/3期)より、工事進行基準の数値を記載しております。2009以前は工事完成基準の数値を表示しております。

Percentage-of-completion method adopted from Interim of fiscal year 2010. Figures from 2007 to 2009 are completed-contract method.

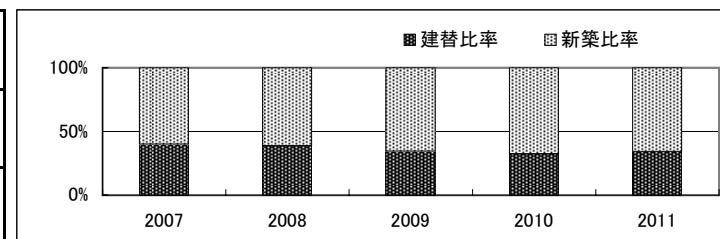


# 戸建注文住宅 参考指標

## Reference Data of Custom-built Detached House



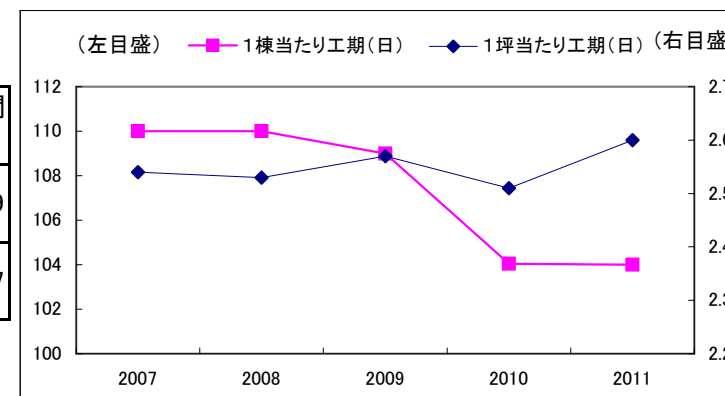
Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2012中間 Interim of Fiscal Year
新築比率 Percentage of New Building	60.0%	61.3%	65.6%	67.5%	65.8%	-	65.1%
建替比率 Percentage of Rebuilding	40.0%	38.7%	34.4%	32.5%	34.2%	-	34.9%



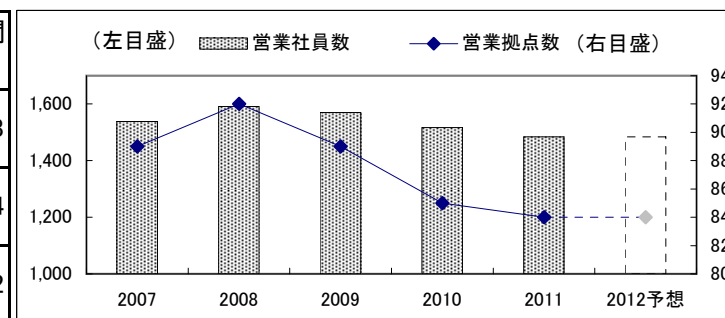
Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2012中間 Interim of Fiscal Year
1棟当たり工期(日) Construction Period per House (Days)	110	110	109	104	104	-	109
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.5	2.5	2.6	2.5	2.6	-	2.7

※木造軸組工法による戸建注文住宅の数値を記載しております。

This number is about Post-and-Beam construction method.



Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast	2012中間 Interim of Fiscal Year
営業社員数 Number of Sales Staff	1,538	1,591	1,570	1,517	1,484	1,484	1,508
営業拠点数 Number of Sales Offices	89	92	89	85	84	84	84
展示場数 Number of Housing Display Centers	318	344	321	304	287	285	292

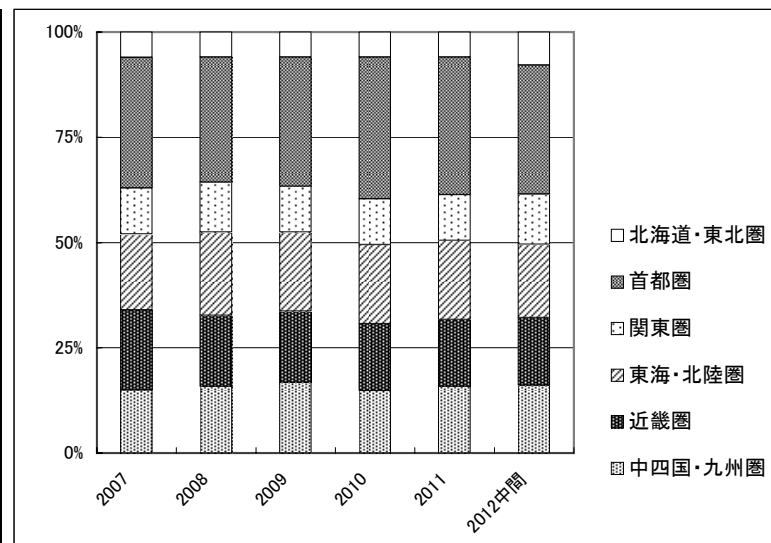


# 戸建注文住宅 地域別受注棟数構成

Custom-built Detached House Orders by Region



Fiscal Years Ended March 31	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
北海道・東北圏 Hokkaido and Tohoku Areas	6%	6%	6%	6%	6%	8%
首都圏 Tokyo Metropolitan Area	31%	30%	31%	34%	33%	31%
関東圏 Kanto Area	11%	12%	11%	11%	11%	12%
東海・北陸圏 Tokai and Hokuriku Areas	18%	20%	19%	19%	19%	17%
近畿圏 Kinki Area	19%	17%	17%	16%	16%	16%
中四国・九州圏 Chugoku, Shikoku and Kyusyu Areas	15%	16%	17%	15%	16%	16%



# 戸建注文住宅 階層別棟数構成

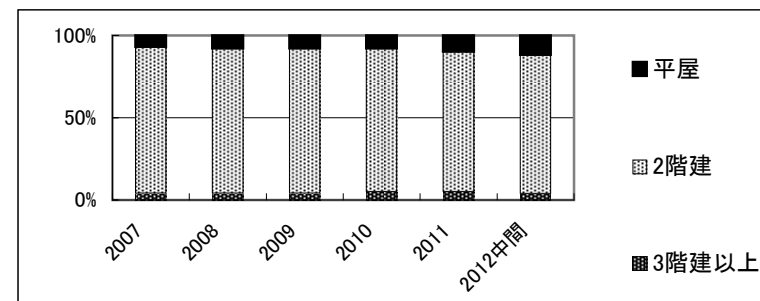
Ratio by the number of stories for Custom-built Detached Houses



## (受注ベース Contract Base)

※ Fiscal Years Ended March 31

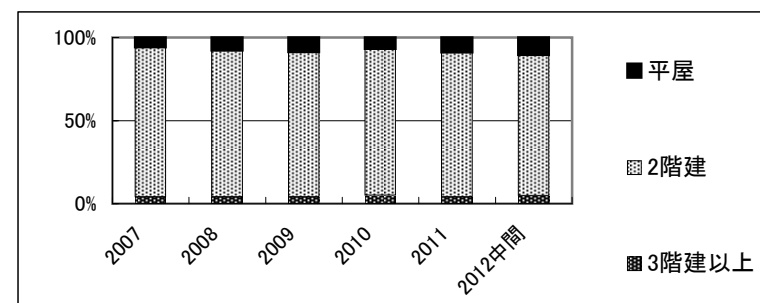
階層別 the number of stories	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
平屋 House of one story	7%	8%	8%	8%	10%	12%
2階建 Two-story house	89%	88%	88%	87%	85%	84%
3階建以上 Three-story house	4%	4%	4%	5%	5%	4%



## (完工ベース Delivered Base)

※ Fiscal Years Ended March 31

階層別 the number of stories	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
平屋 House of one story	6%	8%	9%	7%	9%	11%
2階建 Two-story house	90%	89%	88%	88%	87%	84%
3階建以上 Three-story house	4%	4%	4%	5%	4%	5%



# 木材・建材 商品別売上高(単体)

Timber and Building Materials Sales by Product Category (Non-Consolidated)



(百万円・¥Million)

Fiscal Years Ended March 31			2007	2008	2009	2010	2011	2011中間 Interim of Fiscal Year	2012中間 Interim of Fiscal Year
木材 Timber	原木、チップ Logs and chips	国内 Logs-Domestic	3,574	3,670	4,243	3,847	3,817	1,891	2,197
		輸入 Logs-Imported	28,859	23,600	16,403	7,604	10,104	5,223	5,403
			32,433	27,270	20,646	11,451	13,920	7,114	7,601
	製材品 Lumber	国内 Lumber-Domestic	35,957	31,481	27,956	23,854	24,489	12,525	12,620
		輸入 Lumber-Imported	45,264	43,061	34,523	23,181	33,360	17,101	18,505
			81,221	74,542	62,479	47,035	57,849	29,625	31,125
	その他 Others		527	192	138	108	8	1	-
		114,182	102,004	83,263	58,593	71,777	36,740	38,726	
建材 Building Materials	パネル Board	国内 Board-Domestic	36,084	28,099	23,378	18,190	20,999	10,302	10,408
		輸入 Board-Imported	64,329	48,145	39,407	27,957	35,827	17,596	22,297
			100,414	76,243	62,785	46,147	56,826	27,898	32,705
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	52,905	48,968	45,863	41,218	44,383	21,183	21,655
		窯業建材 Ceramic Construction Materials	59,973	56,840	56,269	51,767	59,909	28,039	29,596
		金属建材 Metal Construction Materials	27,703	27,794	26,863	23,979	25,350	12,557	13,397
		住宅機器 Housing Equipment	44,814	44,451	43,522	41,788	44,400	21,675	21,724
		その他 Others	4,427	4,075	4,035	3,837	4,114	2,013	1,907
			189,822	182,127	176,551	162,589	178,156	85,467	88,279
	イノス INOS Group		7,062	6,415	5,970	4,912	4,083	2,021	1,968
その他 Others		24,405	23,935	22,579	19,221	22,063	10,827	11,338	
		321,702	288,721	267,886	232,869	261,128	126,213	134,291	
木材・建材計 Total - Timber and Building Materials			435,884	390,725	351,148	291,462	332,904	162,953	173,017

# 木材・建材 市況

## Market Data of Timber and Building Materials



(出典)農林水産省「木材価格統計表」

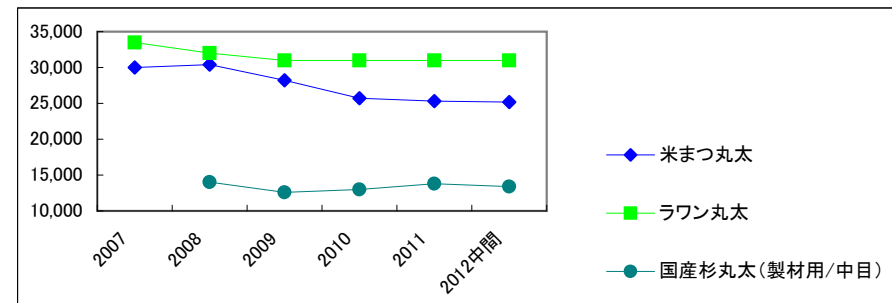
From "Wood products prices statistic:

Ministry of Agriculture, Forestry and Fisheries, and oth

### (原木市況 Logs)

(円/m<sup>3</sup>・¥/m<sup>3</sup>)

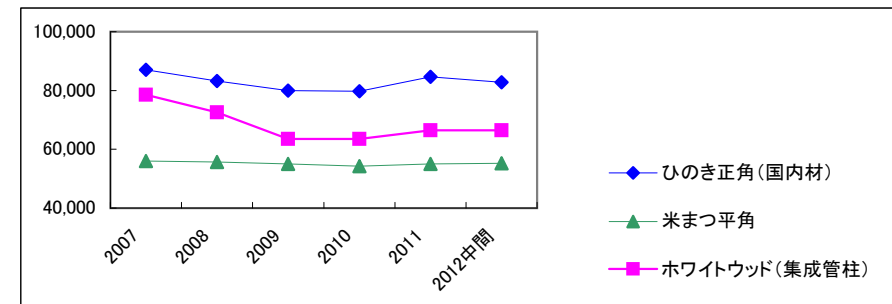
Fiscal Years Ended March 31	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
米まつ丸太 Douglas Fir	30,000	30,400	28,200	25,700	25,300	25,200
ラワン丸太 Lauan	33,500	32,000	31,000	31,000	31,000	31,000
国産杉丸太(製材用/中目) Japanese cedar	-	14,000	12,600	13,000	13,800	13,400



### (製材品市況 Lumber)

(円/m<sup>3</sup>・¥/m<sup>3</sup>)

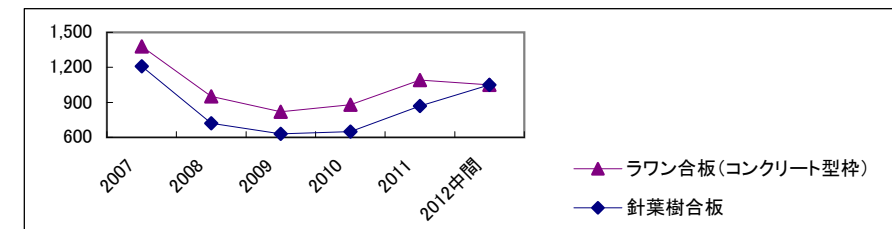
Fiscal Years Ended March 31	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
ひのき正角(国内材) Japanese Cypress, squares (Domestic)	87,000	83,200	80,000	79,700	84,700	82,800
米まつ平角 Douglas Fir, slabs	56,000	55,700	55,000	54,300	55,000	55,200
ホワイトウッド(集成管柱) White Wood	78,600	72,600	63,500	63,500	66,500	66,500



### (合板市況 Plywood)

(円/枚・¥/Sheet)

Fiscal Years Ended March 31	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
ラワン合板(コンクリート型枠) Hardwood	1,380	950	820	880	1,090	1,050
針葉樹合板 Softwood	1,210	720	630	650	870	1,050



# リフォーム事業と不動産流通事業の状況

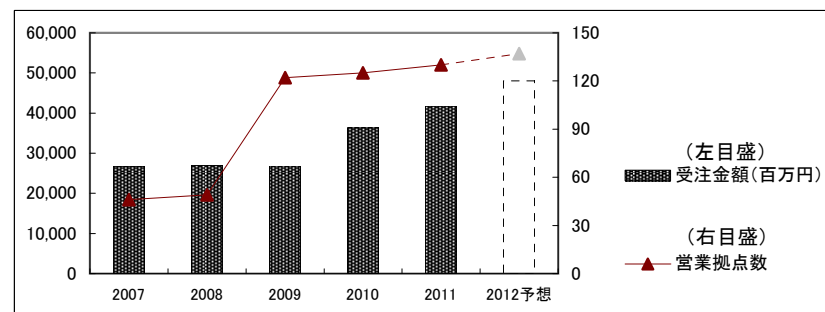
## Renovation business and Real Estate Brokerage



### (住友林業ホームテック:リフォーム事業 Home Remodeling)

Fiscal Years Ended/Ending March 31	2007	2008	2009	2010	2011	2012予想 Forecast
営業拠点数 Number of Sales Offices	46	49	122	125	130	137
受注金額(百万円) Price of Orders(¥Million)	26,734	26,935	26,839	36,330	41,754	48,000
住友林業OB比率* (受注金額ベース)	24%	23%	23%	42%	47%	45%

2012中間 Interim of Fiscal Year
136
24,670
46%



\* Percentage of Orders received from Owners of Sumitomo Forestry's House.(Amount Base)

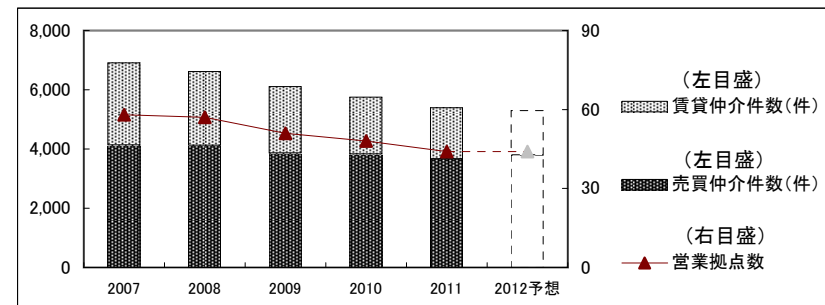
住友林業ホームテックの2009(2009年3月期)以降の数値は、2008年10月に合併したスミリンメンテナンスの数値を含んでおります。

Figures of Sumitomo Forestry Home Tech from 2009 to 2012 include the ones of Sumirin Maintainance which was merged in October 2008.

### (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	2007	2008	2009	2010	2011	2012予想 Forecast
営業拠点数 Number of Sales Offices	58	57	51	48	44	44
売買仲介件数(件) Number of Brokerage (Sales)	4,134	4,118	3,864	3,829	3,663	3,800
賃貸仲介件数(件) Number of Brokerage (Rent)	2,775	2,497	2,239	1,917	1,732	1,500

2012中間 Interim of Fiscal Year
44
1,723
772



# 人員構成表

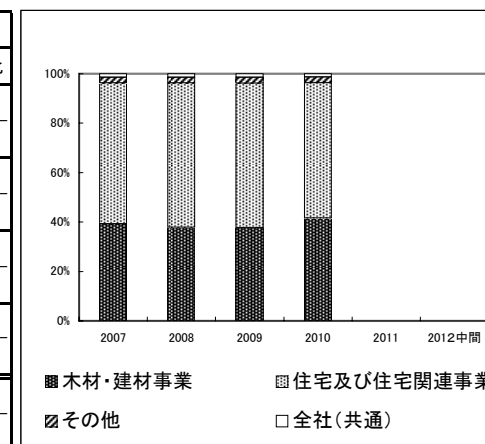
Number of Employees



## (旧セグメント Previous segments)

Fiscal Years Ended March 31	2007		2008		2009		2010		2011	
	人数	構成比	人数	構成比	人数	構成比	人数	構成比	人数	構成比
木材・建材事業 Timber & Building Materials	4,812	39.3%	4,736	37.8%	4,766	37.7%	5,653	41.6%	-	-
住宅及び住宅関連事業 Housing & Housing-related Businesses	6,988	57.0%	7,332	58.5%	7,365	58.3%	7,455	54.8%	-	-
その他 Others	281	2.3%	295	2.4%	311	2.5%	324	2.4%	-	-
全社(共通) Corporate	178	1.5%	178	1.4%	187	1.5%	169	1.2%	-	-
合計 Total	12,259	100.0%	12,541	100.0%	12,629	100.0%	13,601	100.0%	-	-

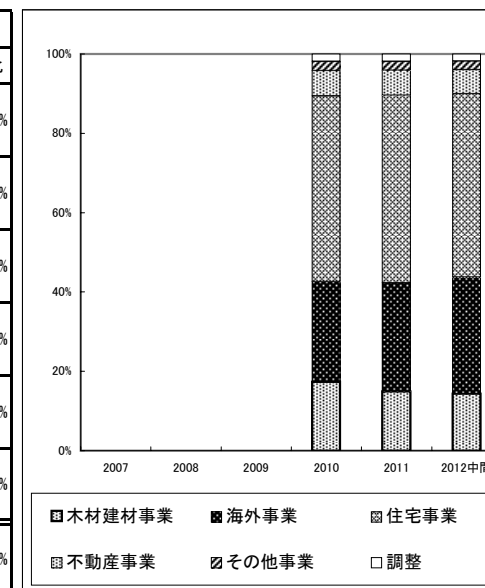
2012中間	
Interim of Fiscal Year	構成比
-	-
-	-
-	-
-	-
-	-



## (新セグメント New segments)

Fiscal Years Ended March 31	2007		2008		2009		2010		2011	
	人数	構成比	人数	構成比	人数	構成比	人数	構成比	人数	構成比
木材建材事業 Timber & Building Materials Business	-	-	-	-	-	-	2,365	17.4%	2,062	15.0%
海外事業 Overseas Business	-	-	-	-	-	-	3,429	25.2%	3,764	27.3%
住宅事業 Housing Business	-	-	-	-	-	-	6,366	46.8%	6,519	47.3%
不動産事業 Real Estate Business	-	-	-	-	-	-	873	6.4%	863	6.3%
その他事業 Other Businesses	-	-	-	-	-	-	314	2.3%	310	2.2%
調整(本社管理部門等) Adjustment (Administrative Division etc)	-	-	-	-	-	-	254	1.9%	260	1.9%
合計 Total	12,259	100.0%	12,541	100.0%	12,629	100.0%	13,601	100.0%	13,778	100.0%

2012中間	
Interim of Fiscal Year	構成比
2,087	14.4%
4,267	29.4%
6,715	46.2%
879	6.1%
320	2.2%
253	1.7%
14,521	100.0%



※ 2011(2011/3期)のマネジメント・アプローチ導入に伴い、2010以降は新セグメントでの数値を記載しています。

We changed the accounting classification of business segments from fiscal 2011 to align with our management approach.

In accordance with the change, figures from 2010 are based on new segments.

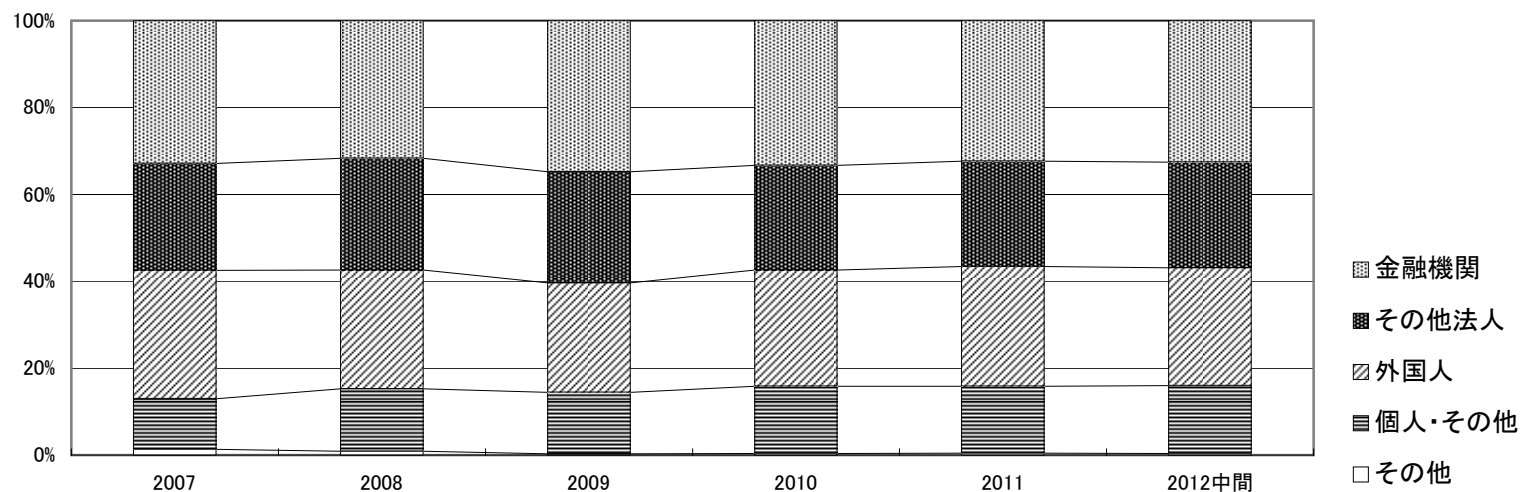
# 株式分布状況表

The State of Share Distribution



(千株・Thousand Shares)

Fiscal Years Ended March 31	2007		2008		2009		2010		2011		2012中間	
		構成比		構成比		構成比		構成比		構成比	Interim of Fiscal Year	構成比
金融機関 Financial Institutions	57,672	32.87%	56,155	31.69%	61,624	34.77%	58,993	33.28%	57,340	32.34%	57,786	32.59%
その他法人 Other Companies	43,155	24.60%	45,574	25.72%	45,384	25.60%	42,817	24.16%	42,990	24.25%	43,095	24.31%
外国人 Foreigners	51,815	29.53%	48,410	27.32%	44,701	25.22%	47,351	26.71%	48,839	27.55%	48,019	27.10%
個人・その他 Individuals and Others	20,454	11.66%	25,561	14.42%	25,068	14.14%	27,494	15.51%	27,354	15.43%	27,754	15.65%
その他 Others	2,350	1.34%	1,507	0.85%	476	0.27%	602	0.34%	759	0.43%	630	0.35%
合計 Total	175,446	100.00%	177,207	100.00%	177,254	100.00%	177,258	100.00%	177,283	100.00%	177,284	100.00%





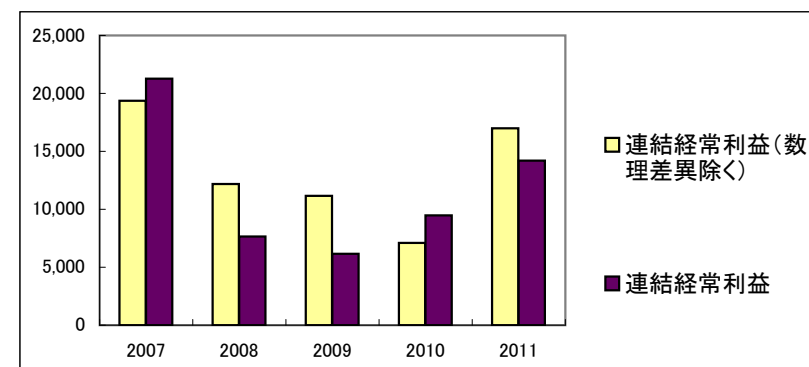
# 退職給付に係る数理差異の推移

## Actuarial Difference Regarding Employees' Retirement Benefit Obligation

### (推移 Change)

(百万円・¥Million)

Fiscal Years Ended March 31	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	1,899	△4,533	△4,999	2,364	△2,792	—
連結経常利益(数理差異除く) Consolidated Recurring Income (Excluding Actuarial Difference)	19,360	12,192	11,159	7,101	16,998	—
連結経常利益 Consolidated Recurring Income	21,259	7,659	6,160	9,465	14,206	9,760



### (参考データ Reference Data)

Fiscal Years Ended March 31	2007	2008	2009	2010	2011	2012中間 Interim of Fiscal Year
日経平均株価(円) ※1 The Nikkei Stock Average (yen) *	17,288	12,526	8,110	11,090	9,755	8,700
20年国債 応募者利回り(%) ※2 Yield to Subscribers on Twenty-year JGB	2.05	2.14	1.92	2.16	2.13	1.75

※1 「日経平均株価」は3月最終営業日の日経平均株価。

2012年中間は9月最終営業日の日経平均株価。

\*1 As of the last working day in March. (Interim of Fiscal Year: as of the last working day in September.)

※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。

2012年中間は9月度に発行された20年国債の応募者利回り。

\*2 Twenty-year JGBs issued in every March. (Interim of Fiscal Year: Twenty-year JGB issued in every September.)

(出典)財務省統計データほか

From Statistical data by Ministry of Finance Japan and others

