

木と生きる幸福



# Financial Factbook

Fiscal Year Ended December 31, 2024

February 13, 2025

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.



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## Factbook 全体を通じた注記

### Notes throughout the Factbook

※1 20/3期より「収益認識に関する会計基準」（企業会計基準第29号）を適用。

\*1 Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) has been applied since FY3/2020.

※2 当社は、20/12期より決算期（事業年度の末日）を3月31日から12月31日に変更し、グループの決算期を12月31日に統一。

決算期変更の経過期間となる20/12期は、2020年4月1日から2020年12月31日の9ヶ月間の変則的な決算。

従来より12月決算の海外連結子会社の2020年1～3月の損益は、20/12期の期首剰余金の増減として取り込んでいる。

\*2 We have changed its fiscal term end from March 31 to December 31 beginning with the fiscal year ended December 31, 2020 and unified the fiscal year end of our group on December 31.

The fiscal year covering the nine months started on April 1, 2020 and ended on December 31, 2020 was the transition period.

Profit and loss from January to March 2020 of overseas consolidated subsidiaries having been using a fiscal December year-end have been incorporated into beginning surplus for the FY12/2020.

※3 23/12期および24/12期の実績には、企業結合に係る暫定的な会計処理の確定による取得原価の当初配分額の重要な見直しが反映されている。

\*3 The actual results for FY12/2023 and FY12/2024: Due to the finalization of the provisional accounting treatment for business combination, the figures reflect a significant revision to the initial allocation of acquisition cost.

※4 3M：3months、6M：6 months、9M：9 months、12M：12 months

セグメント変更について

※ 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\* "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※ 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\* "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023.

But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.

※ 上記セグメント変更に伴い、23/12期より「建築事業の状況」を新設している。

\* In accordance with the above change, "The State of Construction Business" has been established at the beginning of FY12/2023.

## 連結業績の推移

### Consolidated Business Results

		(*9M)				単位：百万円 (Million yen)			
年度	Fiscal year	20/12	21/12	22/12	23/12	24/12	前期比	25/12	前期比
		実績	実績	実績	実績	実績	前期比	計画	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
<b>売上高</b>	<b>Net sales</b>	<b>839,881</b>	<b>1,385,930</b>	<b>1,669,707</b>	<b>1,733,169</b>	<b>2,053,650</b>	<b>+18.5%</b>	<b>2,556,000</b>	<b>+24.5%</b>
<b>売上総利益</b>	<b>Gross Profit</b>	<b>191,323</b>	<b>321,994</b>	<b>392,970</b>	<b>408,830</b>	<b>502,952</b>	<b>+23.0%</b>	<b>577,000</b>	<b>+14.7%</b>
利益率	Profit Ratio	22.8%	23.2%	23.5%	23.6%	24.5%		22.6%	
販売費及び一般管理費	Selling, General and Administrative Expenses	143,862	208,344	234,717	262,573	308,364	+17.4%	382,000	+23.9%
<b>営業利益</b>	<b>Operating Income</b>	<b>47,462</b>	<b>113,651</b>	<b>158,253</b>	<b>146,258</b>	<b>194,588</b>	<b>+33.0%</b>	<b>195,000</b>	<b>+0.2%</b>
利益率	Profit Ratio	5.7%	8.2%	9.5%	8.4%	9.5%		7.6%	
営業外損益	Non-operating Income/Expenses	3,832	24,100	36,741	12,664	3,367	-73.4%	10,000	+197.0%
営業外収益	Non-operating Income	8,428	28,613	42,799	22,236	19,714		27,500	
営業外費用	Non-operating Expenses	4,596	4,513	6,058	9,572	16,347		17,500	
<b>経常利益</b>	<b>Recurring Income</b>	<b>51,293</b>	<b>137,751</b>	<b>194,994</b>	<b>158,921</b>	<b>197,955</b>	<b>+24.6%</b>	<b>205,000</b>	<b>+3.6%</b>
利益率	Profit Ratio	6.1%	9.9%	11.7%	9.2%	9.6%		8.0%	
特別損益	Extraordinary Gains/Losses	△ 1,082	△ 3,819	△ 6,609	1,935	△ 5,926	-	-	-
特別利益	Extraordinary Gains	-	-	-	1,935	-		-	
特別損失	Extraordinary Losses	1,082	3,819	6,609	-	5,926		-	
<b>親会社株主に帰属する当期純利益</b>	<b>Profit Attributable to Owners of Parent</b>	<b>30,398</b>	<b>87,175</b>	<b>108,672</b>	<b>102,170</b>	<b>116,528</b>	<b>+14.1%</b>	<b>123,000</b>	<b>+5.6%</b>
利益率	Profit Ratio	3.6%	6.3%	6.5%	5.9%	5.7%		4.8%	
<b>退職給付に係る数理差異</b>	<b>Actuarial difference regarding employees' retirement benefit obligation</b>	<b>4,823</b>	<b>3,260</b>	<b>7,968</b>	<b>5,003</b>	<b>9,802</b>			
<b>経常利益（数理差異除く）</b>	<b>Recurring Income(Excluding actuarial difference)</b>	<b>46,470</b>	<b>134,491</b>	<b>187,027</b>	<b>153,919</b>	<b>188,153</b>			
<b>参考データ</b>	<b>Reference Data</b>								
<b>日経平均株価（円） ※2</b>	<b>The Nikkei Stock Average (yen) *2</b>	27,444	28,792	26,095	33,464	39,895			
<b>20年国債 応募者利回り（%） ※3</b>	<b>Yield to subscribers on twenty-year JGB *3</b>	0.37%	0.45%	1.09%	1.41%	1.98%			

※1 数理差異は販管費に含む。

\*1 "Actuarial Difference" is included in Selling, General and Administrative Expenses.

※2 「日経平均株価」は各年度最終営業日の日経平均株価。

\*2 As of the last business day in each fiscal year.

※3 「20年国債応募者利回り」は、各年度最終月に発行された20年国債の応募者利回り。

\*3 Twenty-year JGB issued in the last month in each reporting period.

（出典）財務省統計データほか。

From Statistical data by Ministry of Finance Japan and others.

## 連結業績の推移

### Consolidated Business Results

単位：百万円 (Million yen)

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
売上高	Net sales	353,898	428,886	423,508	463,415	376,305	440,178	416,401	500,285	453,632	527,784	510,921	561,314
売上総利益	Gross Profit	81,510	106,023	99,597	105,840	82,381	102,770	97,209	126,471	110,762	130,458	126,601	135,132
利益率	Profit Ratio	23.0%	24.7%	23.5%	22.8%	21.9%	23.3%	23.3%	25.3%	24.4%	24.7%	24.8%	24.1%
販売費及び一般管理費	Selling, General and Administrative Expenses	53,744	60,834	61,443	58,696	58,017	61,904	64,823	77,829	71,232	78,913	78,449	79,770
営業利益	Operating Income	27,766	45,189	38,154	47,144	24,364	40,866	32,386	48,642	39,529	51,545	48,152	55,362
利益率	Profit Ratio	7.8%	10.5%	9.0%	10.2%	6.5%	9.3%	7.8%	9.7%	8.7%	9.8%	9.4%	9.9%
営業外損益	Non-operating Income/Expenses	8,129	12,475	10,157	5,981	1,228	910	△ 173	10,700	△ 859	2,743	△ 1,519	3,001
営業外収益	Non-operating Income	9,381	13,546	11,239	8,633	3,116	2,975	2,439	13,706	2,387	6,261	2,891	8,175
営業外費用	Non-operating Expenses	1,252	1,072	1,081	2,652	1,888	2,065	2,612	3,006	3,246	3,517	4,410	5,174
経常利益	Recurring Income	35,894	57,664	48,311	53,125	25,591	41,775	32,213	59,342	38,670	54,288	46,633	58,363
利益率	Profit Ratio	10.1%	13.4%	11.4%	11.5%	6.8%	9.5%	7.7%	11.9%	8.5%	10.3%	9.1%	10.4%
特別損益	Extraordinary Gains/Losses	-	△ 2,366	-	△ 4,242	-	-	-	1,935	-	-	-	△ 5,926
特別利益	Extraordinary Gains	-	-	-	-	-	-	-	1,935	-	-	-	-
特別損失	Extraordinary Losses	-	2,366	-	4,242	-	-	-	-	-	-	-	5,926
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	22,598	26,965	33,155	25,954	14,401	30,414	18,981	38,373	21,457	32,691	29,073	33,306
利益率	Profit Ratio	6.4%	6.3%	7.8%	5.6%	3.8%	6.9%	4.6%	7.7%	4.7%	6.2%	5.7%	5.9%

## 財務指標および1株当たり情報の推移

### Financial Indicators and Per Share Data

財務指標	Financial Indicators	(*9M)					
		20/12	21/12	22/12	23/12	24/12	25/12
年度	Fiscal year	実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	計画 Plan
自己資本利益率	Return on equity (ROE)	8.8%	20.2%	19.4%	14.8%	13.9%	13.1%
投下資本利益率	Return on invested capital (ROIC)	6.1%	14.1%	17.0%	11.9%	12.1%	10.9%
総資産経常利益率	Return on asset (ROA)	4.9%	11.5%	13.7%	9.5%	9.7%	-
自己資本比率	Equity ratio	33.7%	37.7%	40.8%	41.3%	40.7%	40.1%
ネットD/Eレシオ	Net debt equity ratio	0.5	0.3	0.3	0.3	0.4	-
D/Eレシオ	Debt equity ratio	0.8	0.6	0.6	0.6	0.7	-
EBITDA (百万円) ※	Earnings before interest, taxes, depreciation and amortization (Million yen) *	67,777	159,186	218,991	189,595	241,967	255,934
減価償却費 (百万円)	Depreciation and Amortization (Million yen)	11,503	16,491	17,911	20,618	27,916	31,819

※EBITDA = 経常利益 + 支払利息 + 減価償却費

\*EBITDA = Recurring Income + Interest expenses + Depreciation and Amortization

### 一株当たり情報

一株当たり情報	Per Share Data	(*9M)					
		20/12	21/12	22/12	23/12	24/12	25/12
年度	Fiscal year	実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	計画 Plan
一株当たり当期純利益 (円)	Earnings per share attributable to owners of the parent (¥)	167.54	457.69	543.80	504.01	569.40	601.03
株価収益率 (PER)	Price earnings ratio	12.9	4.9	4.3	8.3	9.3	-
一株当たり純資産 (円)	Shareholders' equity per share (¥)	2,025.1	2,479.8	3,140.3	3,684.9	4,497.2	4,654.7
株価純資産倍率 (PBR)	Price book-value ratio	1.1	0.9	0.7	1.1	1.2	-
一株当たり配当金 (円)	Dividend per share (¥)	35.00	80.00	125.00	125.00	145.00	182.00
(内、一株当たり中間配当金)	(of which interim dividend per share)	10.00	35.00	60.00	60.00	65.00	91.00
配当性向	Dividend payout ratio	20.9%	17.5%	23.0%	24.8%	25.5%	30.3%

## セグメント別業績の推移

### Performance by Segment

年度	Fiscal year	(*9M)				単位：百万円 (Million yen)				
		20/12	21/12	22/12	23/12	24/12	前期比	25/12	前期比	
		実績	実績	実績	実績	実績	Y/Y	計画	Y/Y	
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y	
<b>売上高</b>	<b>Net Sales</b>	<b>839,881</b>	<b>1,385,930</b>	<b>1,669,707</b>	<b>1,733,169</b>	<b>2,053,650</b>	<b>+18.5%</b>	<b>2,556,000</b>	<b>+24.5%</b>	
木材建材事業	Timber and Building Materials Business	144,652	216,858	273,733	236,101	253,156	+7.2%	293,000	+15.7%	
住宅事業 ※2	Housing Business *2	332,316	510,939	508,717	534,028	542,300	+1.5%	585,000	+7.9%	
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	352,371	644,573	873,529	948,072	1,239,997	+30.8%	1,673,000	+34.9%	
資源環境事業	Environment and Resources Business	15,058	22,299	21,871	24,842	26,950	+8.5%	27,500	+2.0%	
その他事業	Other Businesses	18,402	23,944	24,553	26,038	27,314	+4.9%	30,500	+11.7%	
調整	Adjustment	△ 22,918	△ 32,683	△ 32,694	△ 35,911	△ 36,067	-	△ 53,000	-	
<b>経常利益</b>	<b>Recurring Income</b>	<b>51,293</b>	<b>137,751</b>	<b>194,994</b>	<b>158,921</b>	<b>197,955</b>	<b>+24.6%</b>	<b>205,000</b>	<b>+3.6%</b>	
<b>利益率</b>	<b>Profit Ratio</b>	<b>6.1%</b>	<b>9.9%</b>	<b>11.7%</b>	<b>9.2%</b>	<b>9.6%</b>		<b>8.0%</b>		
木材建材事業	Timber and Building Materials Business	2,334	9,984	14,878	11,185	10,001	-10.6%	12,000	+20.0%	
利益率	Profit Ratio	1.6%	4.6%	5.4%	4.7%	4.0%		4.1%		
住宅事業 ※2	Housing Business *2	8,454	19,641	15,440	32,784	35,173	+7.3%	38,000	+8.0%	
利益率	Profit Ratio	2.5%	3.8%	3.0%	6.1%	6.5%		6.5%		
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	44,032	104,334	161,775	112,044	147,451	+31.6%	161,000	+9.2%	
利益率	Profit Ratio	12.5%	16.2%	18.5%	11.8%	11.9%		9.6%		
資源環境事業	Environment and Resources Business	1,683	3,931	1,392	564	236	-58.1%	0	-	
利益率	Profit Ratio	11.2%	17.6%	6.4%	2.3%	0.9%		-		
その他事業	Other Businesses	757	3,012	1,938	2,193	705	-67.8%	1,300	+84.3%	
利益率	Profit Ratio	4.1%	12.6%	7.9%	8.4%	2.6%		4.3%		
調整	Adjustment	△ 5,966	△ 3,150	△ 429	151	4,389	-	△ 7,300	-	

※1 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*1 "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※2 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\*2 "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023.

But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.

## セグメント別業績の推移

### Performance by Segment

単位：百万円（Million yen）

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>売上高</b>	<b>Net Sales</b>	<b>353,898</b>	<b>428,886</b>	<b>423,508</b>	<b>526,877</b>	<b>376,305</b>	<b>440,178</b>	<b>416,401</b>	<b>500,285</b>	<b>453,632</b>	<b>527,784</b>	<b>510,921</b>	<b>561,314</b>
木材建材事業	Timber and Building Materials Business	66,048	70,404	69,409	30,239	58,784	56,940	59,952	60,425	58,265	66,075	62,392	66,425
住宅事業 ※1	Housing Business *1	113,659	129,926	120,481	169,962	119,802	143,165	123,771	147,290	115,557	137,490	128,470	160,783
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	170,501	226,189	230,021	321,361	193,407	236,784	228,742	289,139	274,206	320,798	314,935	330,059
資源環境事業	Environment and Resources Business	5,584	4,793	5,726	8,739	5,884	5,755	6,370	6,832	7,205	5,503	7,156	7,085
その他事業	Other Businesses	5,738	6,040	6,413	7,847	6,139	6,573	6,692	6,633	6,619	6,773	6,619	7,303
調整	Adjustment	△ 7,631	△ 8,467	△ 8,542	△ 11,272	△ 7,710	△ 9,040	△ 9,126	△ 10,034	△ 8,220	△ 8,855	△ 8,651	△ 10,341
<b>経常利益</b>	<b>Recurring Income</b>	<b>35,894</b>	<b>57,664</b>	<b>48,311</b>	<b>17,051</b>	<b>25,591</b>	<b>41,775</b>	<b>32,213</b>	<b>59,342</b>	<b>38,670</b>	<b>54,288</b>	<b>46,633</b>	<b>58,363</b>
<b>利益率</b>	<b>Profit Ratio</b>	<b>10.1%</b>	<b>13.4%</b>	<b>11.4%</b>	<b>3.2%</b>	<b>6.8%</b>	<b>9.5%</b>	<b>7.7%</b>	<b>11.9%</b>	<b>8.5%</b>	<b>10.3%</b>	<b>9.1%</b>	<b>10.4%</b>
木材建材事業	Timber and Building Materials Business	3,482	3,919	3,237	546	2,366	3,166	2,422	3,230	2,323	2,639	1,361	3,678
利益率	Profit Ratio	5.3%	5.6%	4.7%	1.8%	4.0%	5.6%	4.0%	5.3%	4.0%	4.0%	2.2%	5.5%
住宅事業 ※1	Housing Business *1	688	4,844	1,860	25,392	3,074	12,453	6,520	10,738	4,090	10,351	8,052	12,680
利益率	Profit Ratio	0.6%	3.7%	1.5%	14.9%	2.6%	8.7%	5.3%	7.3%	3.5%	7.5%	6.3%	7.9%
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	31,931	49,612	45,071	△ 14,569	19,684	26,073	24,483	41,805	32,542	42,437	38,899	33,574
利益率	Profit Ratio	18.7%	21.9%	19.6%	-4.5%	10.2%	11.0%	10.7%	14.5%	11.9%	13.2%	12.4%	10.2%
資源環境事業	Environment and Resources Business	919	140	233	△ 727	421	△ 116	442	△ 182	660	△ 1,498	627	447
利益率	Profit Ratio	16.5%	2.9%	4.1%	-8.3%	7.2%	-2.0%	6.9%	-2.7%	9.2%	-27.2%	8.8%	6.3%
その他事業	Other Businesses	1,124	131	706	231	948	57	453	734	481	75	119	30
利益率	Profit Ratio	19.6%	2.2%	11.0%	2.9%	15.4%	0.9%	6.8%	11.1%	7.3%	1.1%	1.8%	0.4%
調整	Adjustment	△ 2,249	△ 982	△ 2,796	6,178	△ 902	143	△ 2,107	3,017	△ 1,425	285	△ 2,425	7,954

※1 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*1 "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※2 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\*2 "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023.  
But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.



The State of Timber and Building Materials Business

製造事業の業績推移

Change in Sales/ Recurring Income of Manufacturing Business

(\*9M) 単位：百万円 (Million yen)

年度	Fiscal year	20/12		21/12		22/12		23/12		24/12		25/12		
		実績		実績		実績		実績		実績		前期比	計画	前期比
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y		
製造事業	売上高	Net Sales	47,977	75,491	93,529	88,854	93,061	88,854	93,061	93,061	93,061	+4.7%	108,000	+16.1%
Manufacturing Business	経常利益	Recurring Income	203	1,499	3,941	3,875	4,296	3,875	4,296	4,296	4,296	+10.9%	4,500	+4.8%

※ 製造事業は国内製造事業と海外製造事業の連結子会社の合計。

\* Manufacturing Business represents the total of our consolidated subsidiaries of domestic and overseas Manufacturing Business.

国産材取扱数量

Volume of Domestic Timber

(\*9M)

年度	Fiscal year	20/12		21/12		22/12		23/12		24/12	
		実績		実績		実績		実績		実績	
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual		
国産材		<b>Domestic Timber</b>									
	原木 (m <sup>3</sup> )	Logs	668,773	914,024	998,693	957,899	923,069	957,899	923,069	923,069	923,069
	製材品 (m <sup>3</sup> )	Lumber	181,533	278,818	267,987	268,672	273,007	268,672	273,007	273,007	273,007
	チップ (t)	Chips	925,922	1,360,394	1,201,667	1,036,185	1,129,191	1,036,185	1,129,191	1,129,191	1,129,191

(\*3M)

半期 (参考データ)	Interim of fiscal year (Reference)	FY 20/12		FY 21/12		FY 22/12		FY 23/12		FY 24/12		
		上期	下期	上期	下期	上期	下期	上期	下期	上期	下期	
		Apr-Sep	Oct-Dec	Apr-Sep	Oct-Dec	1H	2H	1H	2H	1H	2H	
国産材		<b>Domestic Timber</b>										
	原木 (m <sup>3</sup> )	Logs	448,959	219,815	458,855	455,169	516,808	481,885	477,745	480,154	462,528	460,540
	製材品 (m <sup>3</sup> )	Lumber	115,083	66,450	137,597	141,222	136,252	131,735	131,367	137,305	129,605	143,403
	チップ (t)	Chips	619,075	306,847	634,197	726,197	630,261	571,406	492,926	543,259	548,883	580,308

住宅事業の状況（受注）：単体

住宅

The State of Housing Business (Orders) : Non-Consolidated

受注の推移

Change in Orders

(\*9M) 単位：百万円 (Million yen)

年度	Fiscal year										
		20/12	21/12	22/12	23/12	24/12	前期比	25/12	前期比		
		実績	実績	実績	実績	実績	Y/Y	計画	Y/Y		
		Actual	Actual	Actual	Actual	Actual		Plan			
戸建注文住宅 ※1	金額	Custom-built detached houses	Amount	229,079	358,322	352,615	345,752	397,911	+15.1%	390,000	-2.0%
	棟数	*1	Units	5,924	8,663	8,031	7,318	8,108	+10.8%	8,100	-0.1%
	単価		Price per Unit	35.0	37.4	39.5	42.5	44.6	+5.1%	44.0	-1.4%
	坪数		Floor Space in Tsubo(≒ 3.3㎡)	36.6	36.6	36.1	35.2	35.2		-	
賃貸住宅	金額	Apartments	Amount	10,058	13,984	16,321	16,811	19,256	+14.5%	20,000	+3.9%
	戸数		Units	528	645	604	571	661	+15.8%	700	+5.9%
その他請負 ※2	金額	Other contracts *2	Amount	1,062	4,422	-	-	-	-	-	-

単位：百万円 (Million yen)

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12					
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		
戸建注文住宅	金額	Custom-built detached houses	Amount	82,943	110,220	79,342	80,109	90,730	90,540	81,482	83,001	96,843	106,978	95,608	98,482
	棟数		Units	1,947	2,553	1,779	1,752	2,041	1,921	1,668	1,688	2,048	2,161	1,907	1,992
賃貸住宅	金額	Apartments	Amount	3,256	4,024	6,167	2,875	4,912	3,174	2,976	5,748	4,828	4,605	5,350	4,473
	戸数		Units	114	157	222	111	213	99	81	178	180	126	174	181

受注残の推移

Change in Backlog of Orders

単位：百万円 (Million yen)

四半期	Quarterly period	FY 22/12				FY 23/12				FY 24/12					
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
		End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec		
戸建注文住宅	金額	Custom-built detached houses	Amount	309,493	329,612	326,895	308,393	315,849	307,374	303,862	287,324	303,994	323,111	335,897	330,555
	金額	Apartments	Amount	21,193	22,072	24,602	23,421	24,430	24,203	22,456	24,625	25,182	25,714	24,969	24,996

※1 戸建注文住宅の受注単価は、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、追加工事等の受注金額は除く。

\*1 The "price per Unit" of custom-built detached houses is calculated from the amount of orders received at the time contracts were signed for the Units ordered this period, so the amount of orders received for additional construction are not included.

※2 セグメント変更に伴い、22/12期以降の業績は「建築事業の状況」に記載している。

\*2 In accordance with the reorganization, the results for FY12/2022 onwards are presented in "The State of Construction Business".

## The State of Housing Business (Sales) : Non-Consolidated

## 売上の推移

## Change in Sales

年度	Fiscal year	(*9M)				単位：百万円 (Million yen)			
		20/12	21/12	22/12	23/12	24/12	前期比	25/12	前期比
		実績	実績	実績	実績	実績	Y/Y	計画	Y/Y
		Actual	Actual	Actual	Actual	Actual		Plan	
<b>売上高合計</b>	<b>Total sales</b>	<b>257,600</b>	<b>378,777</b>	<b>394,614</b>	<b>411,821</b>	<b>406,700</b>	<b>-1.2%</b>	<b>441,000</b>	<b>+8.4%</b>
戸建注文住宅 ※1	Custom-built detached houses *1	227,857	335,646	357,854	373,542	362,799	-2.9%	395,000	+8.9%
賃貸住宅	Apartments	12,107	18,219	14,559	15,607	18,886	+21.0%	19,700	+4.3%
その他請負 ※2	Other contracts *2	1,332	2,002	-	-	-	-	-	-
戸建分譲住宅	Spec homes	13,519	19,471	18,903	19,665	21,488	+9.3%	23,670	+10.2%
その他 ※3	Others *3	2,785	3,439	3,297	3,007	3,527	+17.3%	2,630	-25.4%
<b>売上総利益</b>	<b>Gross profit</b>	<b>57,768</b>	<b>79,147</b>	<b>75,812</b>	<b>96,308</b>	<b>100,298</b>	<b>+4.1%</b>	<b>107,000</b>	<b>+6.7%</b>
利益率	Profit Ratio	22.4%	20.9%	19.2%	23.4%	24.7%	-	24.3%	-

※1 戸建注文住宅の売上には、注文住宅用土地、インテリア商品等を含む。

\*1 "Custom-built Detached Houses" includes land for custom-built detached houses, interior products, etc.

※2 セグメント変更に伴い、22/12期以降の業績は「建築事業の状況」に記載している。

\*2 In accordance with the reorganization, the results for FY12/2022 onwards are presented in "The State of Construction Business".

※3 その他の売上は、保険代理店業に係る手数料収入など。

\*3 "Others" includes commission sales from insurance agency business, etc.

住宅事業の状況（販売）：単体

住宅

The State of Housing Business (Sales) : Non-Consolidated

販売数量の推移 Change in Sales volumes (Delivered basis)

(\*9M)

年度	Fiscal year			20/12	21/12	22/12	23/12	24/12	25/12		
				実績	実績	実績	実績	実績	前期比	計画	前期比
				Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
戸建注文住宅 ※1	棟数	<b>Custom-built detached houses *1</b>	Units	5,292	8,347	8,300	8,275	7,551	-8.7%	7,940	+5.2%
	単価（百万円）※2		Price per unit(¥ Million) *2	39.4	38.8	41.5	43.8	46.7	+6.6%	49.4	+5.8%
	坪数		Floor Space in Tsubo(≒ 3.3㎡)	38.1	37.3	37.2	36.8	36.0	-	-	-
賃貸住宅 ※1	戸数	<b>Apartments *1</b>	Units	409	974	736	677	675	-0.3%	570	-15.6%
戸建分譲住宅 ※1	棟数	<b>Spec homes *1</b>	Units	280	390	380	343	370	+7.9%	380	+2.7%

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12					
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		
戸建注文住宅 ※1	棟数	<b>Custom-built detached houses *1</b>	Units	1,961	1,932	1,886	2,521	1,879	2,054	1,889	2,453	1,756	1,787	1,587	2,421
賃貸住宅 ※1	戸数	<b>Apartments *1</b>	Units	294	100	147	195	266	70	190	151	261	147	164	103
戸建分譲住宅 ※1	棟数	<b>Spec homes *1</b>	Units	94	82	110	94	83	100	72	88	49	94	72	155

※1 戸建注文住宅及び賃貸住宅、並びに戸建分譲住宅の販売数量は引渡棟(戸)数を記載。

\*1 Sales volumes for custom-built detached houses, apartments and spec homes are delivered houses (number of houses is shown).

※2 単価は引き渡し物件ベースにて算出。

\*2 "Prices per unit" have been calculated by delivered basis.

## Reference Data of Custom-built Detached House

## ZEH率 Percentage of Net Zero Energy House

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12	25/12
		実績	実績	実績	実績	実績	計画
		Actual	Actual	Actual	Actual	Actual	Plan
<b>受注ベース</b>	<b>Contract basis</b>						
ZEH率 ※	Percentage of Net Zero Energy House *	51.5%	67.4%	77.2%	79.7%	79.3%	83.0%

ZEH普及目標：2025年度80%

ZEH Adoption Target : 80% by FY12/2025

※ Nearly ZEH等を含む。20/3期より多雪地域のZEH Orientedを含む。

\* It Includes Nearly ZEH and ZEH Oriented in narrow-area and has included ZEH Oriented in heavy snowfall area since FY3/2020.

※ 20/12期より北海道を含む。

\* It has included Hokkaido since FY12/2020.

## 建替比率・工期 Percentage of Rebuilding / Construction Period

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>受注ベース</b>	<b>Contract basis</b>					
新築比率	Percentage of new building	76.2%	74.1%	72.4%	73.9%	75.5%
建替比率	Percentage of rebuilding	23.8%	25.9%	27.6%	26.1%	24.5%
<b>完工ベース</b>	<b>Delivered basis</b>					
1棟当たり工期(日)	Construction period per house (Days)	129	127	131	133	132
1坪当たり工期(日)	Construction period per Tsubo(≒3.3㎡) (Days)	3.4	3.4	3.5	3.6	3.7

## 階別棟数構成 Ratio of Orders of Custom-built Detached Houses by Stories

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>受注ベース</b>	<b>Contract basis</b>					
平屋	One-story house	31%	35%	39%	43%	46%
2階建	Two-story house	66%	62%	58%	55%	52%
3階建以上	Three-or-more-story house	3%	3%	3%	3%	2%

## Reference Data of Custom-built Detached House

## 地域別受注棟数構成

## Ratio of Orders of Custom-built Detached House by Region

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
北海道・東北圏	Hokkaido and Tohoku Areas	6%	7%	7%	7%	7%
首都圏	Tokyo Metropolitan Area	33%	33%	33%	32%	32%
関東圏	Kanto Area	9%	9%	7%	7%	7%
東海・北陸圏	Tokai and Hokuriku Areas	22%	22%	24%	25%	25%
近畿圏	Kinki Area	13%	13%	12%	12%	13%
中四国・九州圏	Chugoku, Shikoku and Kyushu Areas	17%	16%	17%	17%	17%

## 営業社員数／展示場数

## Number of Sales Staff／Model Homes

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
営業社員数	Number of sales staff	1,582	1,531	1,501	1,480	1,440
展示場数	Number of Model Homes	284	282	278	270	267

## Reference Data of Custom-built Detached House

## 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

年度	Fiscal year	(*12M)				単位：棟 (Units)	
		20/12	21/12	22/12	23/12	24/12	
		1-12月					
		Jan-Dec					
		実績	実績	実績	実績	実績	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y
国内における当社の戸建注文住宅販売棟数		7,630	8,347	8,300	8,275	7,551	-8.7%
Number of Custom-built Detached Houses Constructed by Sumitomo Forestry in Japan							
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		2.92%	2.92%	3.28%	3.69%	3.46%	
Market Share of Our Constructed Custom-built Detached Houses in Owner-occupied Houses							

## 新設住宅着工戸数 Number of New Housing Starts in Japan

年度	Fiscal year	(*12M)				単位：戸 (Units)	
		20/12	21/12	22/12	23/12	24/12	
		1-12月					
		Jan-Dec					
		実績	実績	実績	実績	実績	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y
<b>合計</b>	<b>Total</b>	<b>815,340</b>	<b>856,484</b>	<b>859,529</b>	<b>819,623</b>	<b>792,070</b>	<b>-3.4%</b>
持家	Owner-occupied Houses	261,088	285,575	253,287	224,352	218,124	-2.8%
分譲住宅	Built for Sale Houses	240,268	243,944	255,487	246,299	225,308	-8.5%
貸家	Rented Houses	306,753	321,376	345,080	343,894	342,025	-0.5%
給与住宅	Corporate Houses	7,231	5,589	5,675	5,078	6,613	+30.2%

## Reference Data of Custom-built Detached House

## 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

半期 (参考データ)	Interim of fiscal year (Reference)	(*6M)		(*3M)		単位：棟 (Units)					
		20/12		21/12		22/12		23/12		24/12	
		Apr-Sep	Oct-Dec	上期 1H	下期 2H	上期 1H	下期 2H	上期 1H	下期 2H	上期 1H	下期 2H
<b>国内における当社の戸建注文住宅販売棟数</b> Number of Custom-built Detached Houses Constructed by Sumitomo Forestry in Japan		3,462	1,830	3,848	4,499	3,893	4,407	3,933	4,342	3,543	4,008
<b>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</b> Market Share of Our Constructed Custom-built Detached Houses in Owner-occupied Houses		2.64%	2.62%	2.87%	2.97%	3.16%	3.39%	3.57%	3.81%	3.47%	3.45%

## 新設住宅着工戸数 Number of New Housing Starts in Japan

半期	Interim of fiscal year	(*6M)		(*3M)		単位：棟 (Units)					
		20/12		21/12		22/12		23/12		24/12	
		Apr-Sep	Oct-Dec	上期 1H	下期 2H	上期 1H	下期 2H	上期 1H	下期 2H	上期 1H	下期 2H
<b>合計</b>	<b>Total</b>	<b>414,039</b>	<b>207,126</b>	<b>412,010</b>	<b>444,474</b>	<b>418,559</b>	<b>440,970</b>	<b>409,549</b>	<b>410,074</b>	<b>391,026</b>	<b>401,044</b>
持家	Owner-occupied Houses	131,325	69,842	133,845	151,730	123,184	130,103	110,254	114,098	102,025	116,099
分譲住宅	Built for Sale Houses	122,954	57,876	122,097	121,847	128,247	127,240	127,987	118,312	118,078	107,230
貸家	Rented Houses	156,506	76,917	153,296	168,080	164,754	180,326	168,810	175,084	167,825	174,200
給与住宅	Corporate Houses	3,254	2,491	2,772	2,817	2,374	3,301	2,498	2,580	3,098	3,515



The State of Renovation Business

住友林業ホームテック

Sumitomo Forestry Home Tech

(\*9M)

単位：百万円 (Million yen)

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12		25/12	
		実績	実績	実績	実績	実績	前期比	計画	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
<b>売上高</b>	<b>Net Sales</b>	<b>44,029</b>	<b>64,152</b>	<b>66,110</b>	<b>68,410</b>	<b>72,100</b>	<b>+5.4%</b>	<b>76,000</b>	<b>+5.4%</b>
完工高	Amount of Construction Completed	41,721	60,940	62,868	65,195	68,867	+5.6%	73,000	+6.0%
その他 ※1	Others *1	2,308	3,213	3,242	3,215	3,233	+0.6%	3,000	-7.2%
<b>営業利益</b>	<b>Operating Income</b>	<b>△ 740</b>	<b>2,033</b>	<b>3,225</b>	<b>2,515</b>	<b>3,579</b>	<b>+42.3%</b>	<b>3,500</b>	<b>-2.2%</b>
<b>経常利益</b>	<b>Recurring Income</b>	<b>△ 682</b>	<b>2,072</b>	<b>3,236</b>	<b>2,693</b>	<b>3,587</b>	<b>+33.2%</b>	<b>3,500</b>	<b>-2.4%</b>
利益率	Profit Ratio	-	3.2%	4.9%	3.9%	5.0%		4.6%	
<b>受注金額</b>	<b>Amount of Orders</b>	<b>38,473</b>	<b>60,225</b>	<b>64,968</b>	<b>64,140</b>	<b>73,485</b>	<b>+14.6%</b>	<b>74,000</b>	<b>+0.7%</b>
<b>受注残</b>	<b>Backlog of Orders Received at Term End</b>	<b>21,503</b>	<b>20,788</b>	<b>22,889</b>	<b>21,834</b>	<b>26,452</b>	<b>+21.1%</b>	<b>27,452</b>	<b>+3.8%</b>
<b>住友林業OB比率 ※2</b>	<b>Sumitomo Forestry OB Ratio *2</b>	<b>57%</b>	<b>60%</b>	<b>60%</b>	<b>62%</b>	<b>61%</b>		<b>-</b>	

※1 その他の売上は、インテリア商品の販売など。

\*1 "Others" includes sales of interior products, etc.

※2 住友林業OB比率は、受注金額に対する住友林業の家のオーナーからの受注金額比率を表す。

\*2 "Sumitomo Forestry OB Ratio" is the ratio of amount of orders received from owners of Sumitomo Forestry's house.

The State of Global Construction and Real Estate Business

建築・不動産事業の業績推移

Global Construction and Real Estate Business

単位：百万円 (Million yen)

年度	Fiscal year		21/12	22/12	23/12	24/12		25/12	
			実績	実績	実績	実績	前期比	計画	前期比
			Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
<b>合計</b>	<b>売上高</b>	<b>Net Sales</b>	<b>644,573</b>	<b>873,529</b>	<b>948,072</b>	<b>1,239,997</b>	<b>+30.8%</b>	<b>1,673,000</b>	<b>+34.9%</b>
<b>Total</b>	<b>経常利益</b>	<b>Recurring Income</b>	<b>104,334</b>	<b>161,775</b>	<b>112,044</b>	<b>147,451</b>	<b>+31.6%</b>	<b>161,000</b>	<b>+9.2%</b>
米国住宅不動産			Housing and Real Estate Business in the U.S.						
米国住宅会社 ※1	売上高	Net Sales	509,850	683,911	691,305	848,325	+22.7%	974,000	+14.8%
Housing Business	営業利益	Operating Income	81,329	133,723	101,534	143,618	+41.4%	141,000	-1.8%
in the U.S. *1	経常利益	Recurring Income	82,760	137,526	105,868	146,966	+38.8%	140,000	-4.7%
	経常利益率	Recurring Income Ratio	16.2%	20.1%	15.3%	17.3%		14.4%	
	総資産	Total assets	348,121	491,438	608,455	790,805		-	
米国不動産会社 ※2	売上高	Net Sales	43,052	48,458	59,233	179,861	+203.6%	247,000	+37.3%
Real Estate	営業利益	Operating Income	7,115	△ 1,806	895	6,381	+613.0%	4,500	-29.5%
Business in the U.S.	経常利益	Recurring Income	19,982	23,503	2,007	1,659	-17.3%	6,000	+261.7%
*2	経常利益率	Recurring Income Ratio	46.4%	48.5%	3.4%	0.9%		2.4%	
	総資産	Total assets	101,696	136,809	234,116	342,077		-	
FITP	売上高	Net Sales	-	15,916	29,379	41,980	+42.9%	51,000	+21.5%
Fully Integrated	営業利益	Operating Income	-	1,239	4,720	4,115	-12.8%	4,000	-2.8%
Turnkey Provider	経常利益	Recurring Income	-	1,164	4,587	4,037	-12.0%	4,000	-0.9%
Business	経常利益率	Recurring Income Ratio		7.3%	15.6%	9.6%		7.8%	
豪州住宅会社 ※3			Housing Business in Australia *3						
	売上高	Net Sales	89,929	97,242	141,467	155,740	+10.1%	373,000	+139.5%
	営業利益	Operating Income	3,969	1,033	5,603	12,247	+118.6%	20,500	+67.4%
	経常利益	Recurring Income	4,870	1,150	5,545	12,705	+129.1%	20,000	+57.4%
	経常利益率	Recurring Income Ratio	5.4%	1.2%	3.9%	8.2%		5.4%	
	総資産	Total assets	44,858	58,316	66,121	117,045		-	
その他地域住宅不動産事業 ※4			Housing and Real Estate Business in other countries *4						
	売上高	Net Sales	859	869	903	1,409	+56.0%	2,000	+41.9%
	経常利益	Recurring Income	464	1,996	504	△ 878	-	△ 500	-
その他及び連結調整等			Others and Consolidation Adjustments						
	売上高	Net Sales	882	27,133	25,784	12,682	-50.8%	26,000	+105.0%
	経常利益	Recurring Income	△ 3,741	△ 3,565	△ 6,467	△ 17,038	-	△ 8,500	-

為替換算レ-ト (損益)

Foreign Exchange

	21/12	22/12	23/12	24/12	25/12
	実績	実績	実績	実績	計画
	Actual	Actual	Actual	Actual	Plan
USD	109.85	131.52	140.57	151.47	150.00
AUD	82.48	91.11	93.27	99.92	100.00

米国住宅会社 ※1

\*1 Housing Business in the U.S.

MainVue Homes Group  
Bloomfield Homes Group  
Brightland Homes Group  
DRB Group  
Edge Homes Group

米国不動産会社 ※2

\*2 Real Estate Business in the U.S.

Crescent Communities Group  
SFAMF Holdings, LLC  
JPI Group  
Mark III Properties, LLC

豪州住宅会社 ※3

\*3 Housing Business in Australia

Henley Group  
Wisdom Group  
Scott Park Group  
Metricon Group

その他地域 ※4

\*4 Other countries

・ Indonesia      ・ United Kingdom  
・ Vietnam      ・ China  
・ Thailand

※24/12期より「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

※"Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※24/12期よりFITP会社の業績を「その他および連結調整等」から独立して表示。

\*FITP business results are presented independently from "Other and Consolidation Adjustments" since FY12/2024.

※22/12期より建築事業の業績を「その他及び連結調整等」に含む。

\*\*"Others and Consolidation Adjustments" has included the results of "Construction Business" since FY12/2022.

Single-family homes business in the U.S.

受注の推移 Change in Orders

単位：戸 (Units)

年度	Fiscal year	22/12	23/12	24/12	前期比 Y/Y
		Jan-Dec 実績 Actual	Jan-Dec 実績 Actual	Jan-Dec 実績 Actual	
<b>米国計</b>	<b>Total in the U.S.</b>	<b>6,056</b>	<b>10,334</b>	<b>10,566</b>	<b>+2.2%</b>
エリア区分	Mid-Atlantic	879	1,299	1,490	+14.7%
Region	Southeast	1,870	3,168	3,290	+3.9%
	South Central	2,236	4,164	3,937	-5.5%
	West	1,071	1,703	1,849	+8.6%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>米国計</b>	<b>Total in the U.S.</b>	<b>2,893</b>	<b>1,627</b>	<b>967</b>	<b>569</b>	<b>2,693</b>	<b>3,189</b>	<b>2,410</b>	<b>2,042</b>	<b>3,195</b>	<b>2,815</b>	<b>2,413</b>	<b>2,143</b>
エリア区分	Mid-Atlantic	423	187	137	132	406	392	240	261	428	409	331	322
Region	Southeast	728	525	304	313	783	982	840	563	1,019	878	735	658
	South Central	1,030	648	329	229	1,048	1,289	933	894	1,141	1,074	933	789
	West	712	267	197	△ 105	456	526	397	324	607	454	414	374

※ Mid-Atlantic:PA, WV, VA, MD, DE Southeast:NC, SC, GA, AL, TN, FL South Central:TX West : WA, UT ,AZ, CO

受注残の推移 Change in Backlog of Orders

単位：戸 (Units)

四半期	Quarterly period	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec
<b>米国計</b>	<b>Total in the U.S.</b>	<b>7,707</b>	<b>6,475</b>	<b>4,838</b>	<b>2,899</b>	<b>3,535</b>	<b>4,198</b>	<b>4,340</b>	<b>3,339</b>	<b>3,982</b>	<b>3,875</b>	<b>3,487</b>	<b>2,678</b>

Single-family homes business in the U.S.

販売の推移

Change in Sales

単位：戸 (Units)

年度	Fiscal year	21/12	22/12	23/12	24/12	前期比	25/12	前期比
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec		Jan-Dec	
		実績	実績	実績	実績		計画	
		Actual	Actual	Actual	Actual		Plan	
<b>米国計</b>	<b>Total in the U.S.</b>	<b>11,230</b>	<b>10,244</b>	<b>10,221</b>	<b>11,267</b>	<b>+10.2%</b>	<b>12,740</b>	<b>+13.1%</b>
エリア区分	Mid-Atlantic	1,486	1,437	1,140	1,337	+17.3%	1,430	+7.0%
Region	Southeast	2,578	2,525	3,220	3,576	+11.1%	4,400	+23.0%
	South Central	4,829	4,358	3,927	4,273	+8.8%	4,620	+8.1%
	West	2,337	1,924	1,934	2,081	+7.6%	2,290	+10.0%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>米国計</b>	<b>Total in the U.S.</b>	<b>2,287</b>	<b>2,826</b>	<b>2,613</b>	<b>2,518</b>	<b>2,142</b>	<b>2,597</b>	<b>2,365</b>	<b>3,117</b>	<b>2,605</b>	<b>2,845</b>	<b>2,865</b>	<b>2,952</b>
エリア区分	Mid-Atlantic	293	367	380	397	172	205	281	482	276	321	343	397
Region	Southeast	539	700	681	605	644	777	846	953	846	876	947	907
	South Central	991	1,227	1,076	1,064	827	1,080	809	1,211	1,022	1,087	1,071	1,093
	West	464	532	476	452	499	535	429	471	461	561	504	555

※ Mid-Atlantic:PA, WV, VA, MD, DE Southeast:NC, SC, GA, AL, TN, FL South Central:TX West : WA, UT ,AZ, CO

## 米国戸建住宅の状況

### Single-family homes business in the U.S.

#### 販売単価

#### Sales Unit Price

単位：千米ドル（USD Thousand）

年度	Fiscal year	22/12	23/12	24/12	前期比	25/12	前期比
		Jan-Dec	Jan-Dec	Jan-Dec		Jan-Dec	
		実績	実績	実績		計画	
		Actual	Actual	Actual		Plan	
<b>米国住宅会社</b>		<b>Housing Business in the U.S.</b>					
販売単価	Sales Unit Price	499	467	486	+4.0%	490	+0.8%

※従来、販売単価は土地販売等も含めた金額にて表示していたが、25/12期より戸建住宅のみの金額を表示している。これに伴い、過去実績も遡及修正している。

\*Previously, the unit price was displayed including the amount for land sales and other items. However, from the fiscal year ending December 2025, we are displaying only the amount for single-family homes.

Accordingly, we have retroactively adjusted past performance figures to reflect this change.

単位：千米ドル（USD Thousand）

四半期 (参考データ)	Quarterly period (Reference)	FY22/12				FY 23/12				FY24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>米国住宅会社</b>		<b>Housing Business in the U.S.</b>											
販売単価	Sales Unit Price	477	495	506	515	476	477	468	452	474	492	483	493

※従来、販売単価は土地販売等も含めた金額にて表示していたが、25/12期より戸建住宅のみの金額を表示している。これに伴い、過去実績も遡及修正している。

\*Previously, the unit price was displayed including the amount for land sales and other items. However, from the fiscal year ending December 2025, we are displaying only the amount for single-family homes.

Accordingly, we have retroactively adjusted past performance figures to reflect this change.

#### 土地・建物 在庫数量

#### Land Volume and Building Inventory

年度	Fiscal year	22/12	23/12	24/12
		実績	実績	実績
		Actual	Actual	Actual
<b>米国計</b>		<b>Total in the U.S.</b>		
保有区画	Purchased lots	69,881	70,942	80,284
完成在庫（戸）	Completed Inventory (Units)	41,775	46,789	50,494
契約済未取得区画	Lots under purchase contract	1,206	1,572	1,871
		28,106	24,153	29,790

Single-family homes business in Australia

受注の推移

Change in Orders

単位：戸 (Units)

年度	Fiscal year	22/12	23/12	24/12	前期比 Y/Y
		Jan-Dec	Jan-Dec	Jan-Dec	
		実績	実績	実績	
		Actual	Actual	Actual	
<b>豪州計</b>	<b>Total in Australia</b>	<b>3,106</b>	<b>2,935</b>	<b>3,669</b>	<b>+25.0%</b>
エリア区分 (主な都市)	Region (Major City)				
Queensland	(Brisbane)	716	639	694	+8.6%
New South Wales	(Sydney)	292	277	300	+8.3%
Victoria	(Melbourne)	1,153	918	868	-5.4%
South Australia	(Adelaide)	38	81	93	+14.8%
Western Australia	(Perth)	907	1,020	1,714	+68.0%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>豪州計</b>	<b>Total in Australia</b>	<b>683</b>	<b>774</b>	<b>874</b>	<b>775</b>	<b>594</b>	<b>703</b>	<b>882</b>	<b>756</b>	<b>795</b>	<b>1,004</b>	<b>968</b>	<b>902</b>
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	130	168	199	219	153	158	166	162	145	184	194	171
New South Wales	(Sydney)	101	89	52	50	45	91	87	54	61	75	72	92
Victoria	(Melbourne)	243	282	352	276	184	241	278	215	171	234	237	226
South Australia	(Adelaide)	3	13	14	8	18	24	30	9	13	33	25	22
Western Australia	(Perth)	206	222	257	222	194	189	321	316	405	478	440	391

受注残の推移 (注文住宅のみ)

Change in Backlog of Orders (Custom-Built Houses)

単位：戸 (Units)

四半期	Quarterly period	FY 22/12				FY 23/12				FY 24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec
<b>豪州計</b>	<b>Total in Australia</b>	<b>4,270</b>	<b>4,027</b>	<b>4,585</b>	<b>4,432</b>	<b>4,469</b>	<b>4,470</b>	<b>4,345</b>	<b>4,239</b>	<b>4,152</b>	<b>4,270</b>	<b>4,224</b>	<b>10,642</b>

Single-family homes business in Australia

販売の推移

Change in Sales

単位：戸 (Units)

年度	Fiscal year	22/12		23/12		24/12		25/12	
		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec	
		実績		実績		実績		前期比	
		Actual		Actual		Actual		Y/Y	
		計画		前期比					
		Plan		Y/Y					
<b>豪州計</b>	<b>Total in Australia</b>	<b>2,787</b>	<b>3,402</b>	<b>3,287</b>	<b>-3.4%</b>	<b>7,790</b>	<b>+137.0%</b>		
エリア区分 (主な都市)	Region (Major City)								
Queensland	(Brisbane)	444	765	683	-10.7%	1,890	+176.7%		
New South Wales	(Sydney)	320	447	411	-8.3%	535	+30.3%		
Victoria	(Melbourne)	1,099	1,232	1,019	-17.2%	3,680	+261.1%		
South Australia	(Adelaide)	36	84	87	+3.6%	620	+612.6%		
Western Australia	(Perth)	889	874	1,087	+24.4%	1,065	-2.0%		

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY22/12				FY23/12				FY24/12			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>豪州計</b>	<b>Total in Australia</b>	<b>585</b>	<b>706</b>	<b>703</b>	<b>794</b>	<b>691</b>	<b>908</b>	<b>887</b>	<b>917</b>	<b>663</b>	<b>861</b>	<b>863</b>	<b>900</b>
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	89	100	89	165	130	199	200	236	162	187	170	164
New South Wales	(Sydney)	54	87	77	103	69	120	121	137	90	107	92	121
Victoria	(Melbourne)	227	282	302	289	289	344	310	289	190	281	269	278
South Australia	(Adelaide)	0	7	14	15	1	22	26	35	7	25	22	33
Western Australia	(Perth)	215	230	222	222	202	223	229	220	214	261	309	303

販売単価

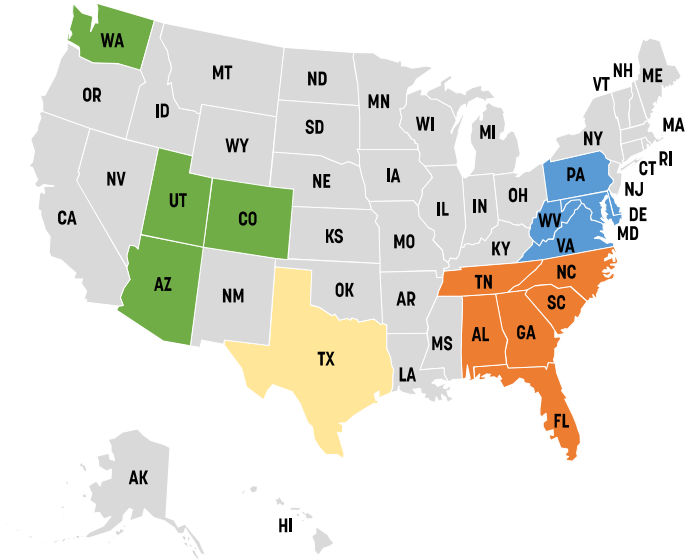
Sales Unit Price

単位：千豪ドル (AUD Thousand)

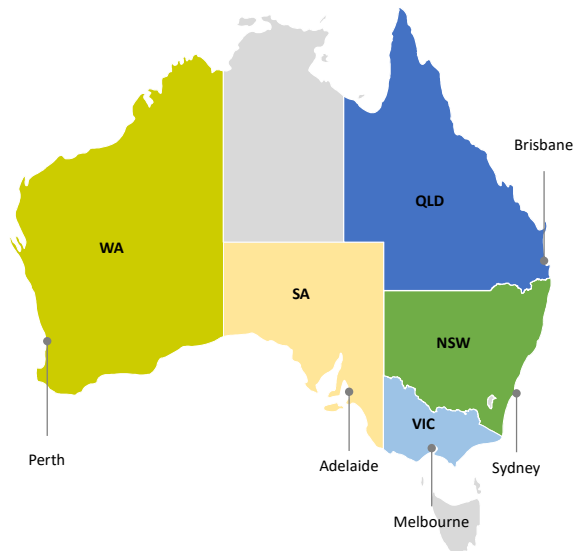
年度	Fiscal year	22/12		23/12		24/12		25/12	
		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec	
		実績		実績		実績		前期比	
		Actual		Actual		Actual		Y/Y	
		計画		前期比					
		Plan		Y/Y					
<b>豪州住宅会社</b>	<b>Housing Business in Australia</b>								
販売単価	Sales Unit Price	383	446	474	+6.4%	479	+1.1%		

各社展開エリア（2024年12月末時点）

Business Area as of the end of December 2024



	DRB	Brightland	Bloomfield	Edge	MainVue
Mid-Atlantic	<input type="radio"/>				
Southeast	<input type="radio"/>	<input type="radio"/>			
South Central		<input type="radio"/>	<input type="radio"/>		
West		<input type="radio"/>		<input type="radio"/>	<input type="radio"/>



	Henley	Wisdom	Scott Park	Metricon
VIC	<input type="radio"/>			<input type="radio"/>
QLD	<input type="radio"/>			<input type="radio"/>
NSW	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
SA	<input type="radio"/>			<input type="radio"/>
WA			<input type="radio"/>	



The State of Overseas Real Estate Development Business

米国不動産開発案件一覧

Project List in the U.S.

年度	Fiscal year	22/12		23/12		24/12			
		プロジェクト数	総戸数	プロジェクト数	総戸数	プロジェクト数	総戸数		
		Number of projects	Total units	Number of projects	Total units	Number of projects	Total units		
<b>事業化済（期末時点）</b>		<b>Number of Commercialized Projects at the end of the fiscal year</b>							
<b>集合住宅</b>		<b>Multi-Family Homes</b>		<b>33</b>	<b>10,533</b>	<b>44</b>	<b>14,385</b>	<b>55</b>	<b>17,915</b>
	エリア区分	Mid-Atlantic	2	472	3	872	4	1,131	
	Region	Southeast	15	4,738	16	4,900	18	5,609	
		South Central	3	911	10	3,658	16	5,527	
		West	13	4,412	15	4,955	17	5,648	
<b>戸建賃貸住宅</b>		<b>Single family rentals</b>		<b>5</b>	<b>440</b>	<b>5</b>	<b>447</b>	<b>6</b>	<b>759</b>
	エリア区分	Mid-Atlantic	0	0	0	0	0	0	
	Region	Southeast	4	322	4	322	4	488	
		South Central	1	118	1	125	1	146	
		West	0	0	0	0	1	125	
<b>商業複合施設</b>		<b>Commercial Mixed Use</b>		<b>16</b>	<b>-</b>	<b>19</b>	<b>-</b>	<b>19</b>	<b>-</b>
	エリア区分	Mid-Atlantic	0	-	1	-	2	-	
	Region	Southeast	14	-	16	-	15	-	
		South Central	1	-	1	-	1	-	
		West	1	-	1	-	1	-	
<b>売却件数</b>		<b>Number of Units Sold</b>							
<b>集合住宅</b>		<b>Multi-Family Homes</b>		<b>9</b>	<b>2,725</b>	<b>4</b>	<b>1,188</b>	<b>4</b>	<b>1,137</b>
	エリア区分	Mid-Atlantic	2	539	0	0	0	0	
	Region	Southeast	3	1,109	3	982	2	555	
		South Central	1	353	1	206	1	380	
		West	3	724	0	0	1	202	
<b>戸建賃貸住宅</b>		<b>Single family rentals</b>		<b>1</b>	<b>112</b>	<b>1</b>	<b>118</b>	<b>0</b>	<b>0</b>
	エリア区分	Mid-Atlantic	0	0	0	0	0	0	
	Region	Southeast	1	112	0	0	0	0	
		South Central	0	0	1	118	0	0	
		West	0	0	0	0	0	0	
<b>商業複合施設</b>		<b>Commercial Mixed Use</b>		<b>2</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>-</b>
	エリア区分	Mid-Atlantic	0	-	0	-	0	-	
	Region	Southeast	2	-	1	-	2	-	
		South Central	0	-	0	-	0	-	
		West	0	-	0	-	0	-	

※ Mid-Atlantic : VA, DC Southeast : NC, SC, GA, TN, FL South Central:TX West : WA, UT, AZ, CO, CA

※ 「事業化済」は、プロジェクトに関わるJV組成済で売却前の物件。

\*Commercialized Projects refer to those where a joint venture (JV) has been established but the property has not been sold.

※ プロジェクト数と総戸数には、当社グループがGeneral Partnerとして開発した不動産開発物件の数値に、Limited Partnerとして開発した不動産開発物件の数値を加えている。

\*The number of projects and total units include figures from real estate development projects where the Sumitomo Forestry Group served as a General Partner, as well as those where we participated as a Limited Partner.

※ 事業化済（期末時点）のプロジェクト数および総戸数について、24/12期実績を修正し、2025年2月13日に発表した数字から変更している。これに伴い、23/12期実績も修正している。

※ We have revised the Number of Commercialized Projects at the end of the fiscal year for the fiscal year 24/12, both the Number of projects and Total units, from the numbers announced on February 13, 2025. Accordingly, we have also retroactively adjusted the numbers for the fiscal year 23/12.

The State of Construction Business

受注 / 販売の推移 Change in Orders / Sales

(\*9M) 単位：百万円 (Million yen)

年度	Fiscal year	FY22/12				FY23/12		FY24/12			
		20/12	21/12	22/12	23/12	24/12	25/12				
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	前期比 Y/Y	計画 Plan	前期比 Y/Y		
受注	金額	Orders	Amount	1,062	4,422	4,496	6,623	12,390	+ 87.1%	15,000	+ 21.1%
販売	金額	Net Sales	Amount	1,332	2,002	4,228	5,327	3,701	-30.5%	10,000	+ 170.2%

単位：百万円 (Million yen)

四半期 (参考データ)	Quarterly period (Reference)	FY22/12				FY23/12				FY24/12					
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		
受注	金額	Orders	Amount	18	2,824	450	1,204	1,420	1,284	748	3,170	20	110	9,113	3,148
販売	金額	Net Sales	Amount	1,095	939	674	1,520	1,676	1,300	1,138	1,213	478	810	934	1,479

受注残の推移 Change in Backlog of Orders

単位：百万円 (Million yen)

四半期	Quarterly period	FY22/12				FY23/12				FY24/12				25/12		
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	計画		
		End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	Plan		
受注残	金額	Backlog of Orders Received	Amount	2,912	4,797	4,572	4,257	4,001	3,985	3,595	5,553	5,095	4,395	12,574	14,243	19,243

※ 21/12期以前の建築事業の業績は、「住宅事業の状況」の「その他請負」を再掲している。

\* The results prior to FY12/2021 are written again of the same as the figures in "Other contracts" in "The state of housing business".

The State of Environment and Resources Business

業績の推移

Change in Sales/ Recurring Income

年度	Fiscal year	(*9M)					単位：百万円 (Million yen)			
		20/12	21/12	22/12	23/12	24/12	前期比	25/12	前期比	
		実績	実績	実績	実績	実績	Y/Y	計画	Y/Y	
		Actual	Actual	Actual	Actual	Actual		Plan		
<b>森林事業（国内・海外）</b>		<b>Forestry Business (Japan, Overseas)</b>								
	売上高	4,501	8,810	8,461	10,160	11,360	+11.8%	12,000	+5.6%	
	経常利益	368	1,536	36	△ 1,119	△ 696	-	△ 1,500	-	
<b>再生可能エネルギー事業</b>		<b>Renewable Energy Business</b>								
	売上高	10,356	13,224	13,237	13,585	13,835	+1.8%	14,000	+1.2%	
	経常利益	2,411	3,231	2,603	1,042	850	-18.4%	900	+5.9%	

森林保有・管理面積

Areas of forests owned, managed

年度	Fiscal year	単位：千ha (thousand ha)				
		20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>合計</b>	<b>Total</b>	<b>277</b>	<b>277</b>	<b>288</b>	<b>286</b>	<b>366</b>
国内	Japan	48	48	48	48	48
海外	Overseas	229	229	240	238	238
森林ファンド管理面積	Area under forest fund management	-	-	-	-	80

## 連結貸借対照表

### Consolidated Balance Sheets

資産の部		Total Assets				
		単位：百万円 (Million yen)				
年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
現金及び預金	Cash and Deposits	85,850	139,957	128,752	154,067	181,043
受取手形及び売掛金	Notes and Accounts Receivable-Trade	119,687	140,075	154,461	144,217	149,386
完成工事未収入金及び契約資産	Accounts Receivable from Completed Construction Contracts and Contract Assets	45,095	49,496	57,946	65,213	93,219
有価証券	Marketable Securities	3,204	3,303	3,177	3,167	5,062
商品・製品等	Finished Goods, Logs and Lumber, Boards, Others	23,154	35,606	38,011	35,644	39,332
未成工事支出金	Costs on construction contracts in progress	14,993	14,973	16,098	16,176	20,435
販売用不動産	Real Estate for Sale	54,010	49,180	106,436	127,930	178,921
仕掛販売用不動産	Real Estate for Sale in Process	225,298	332,898	434,028	524,556	681,755
短期貸付金	Short-term Loans Receivable	35,390	35,493	28,107	27,358	30,381
未収入金	Accounts Receivables-other	46,468	54,680	56,920	87,420	101,301
その他	Others	25,208	36,600	49,349	50,972	66,022
貸倒引当金	Allowance for Doubtful Accounts	△ 396	△ 348	△ 521	△ 489	△ 767
<b>流動資産</b>	<b>Current Assets</b>	<b>677,962</b>	<b>891,912</b>	<b>1,072,763</b>	<b>1,236,230</b>	<b>1,546,090</b>
有形固定資産	Property, plant and equipment	185,948	184,183	198,802	226,345	286,103
無形固定資産	Intangible Fixed Assets	21,626	20,671	22,876	76,091	75,006
投資その他の資産	Investments and Other Assets	205,617	217,460	243,158	286,062	353,929
繰延税金資産	Deferred Tax Assets	6,835	7,773	7,736	8,312	9,460
<b>固定資産</b>	<b>Non-Current Assets</b>	<b>413,191</b>	<b>422,314</b>	<b>464,835</b>	<b>588,497</b>	<b>715,038</b>
<b>資産合計</b>	<b>Total Assets</b>	<b>1,091,152</b>	<b>1,314,226</b>	<b>1,537,598</b>	<b>1,824,727</b>	<b>2,261,128</b>

### 販売用不動産・仕掛販売用不動産（土地・建物）の期末残高推移

#### Balance of Real Estate (Land/Buildings) for Sale at the end of the fiscal year

		単位：百万円 (Million yen)				
年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>合計</b>	<b>Total</b>	<b>279,308</b>	<b>382,077</b>	<b>540,464</b>	<b>652,485</b>	<b>860,675</b>
米国	in the U.S.	225,575	333,446	480,179	577,043	765,266
豪州	in Australia	18,937	20,123	30,266	35,813	43,870
日本	in Japan	34,796	28,508	30,018	39,629	51,540

## 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

単位：百万円 (Million yen)

年度	Fiscal year	20/12	21/12	22/12	23/12	24/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
支払手形及び買掛金	Notes and accounts payable-trade	111,612	134,065	136,202	138,389	130,848
工事未払金	Accounts payable for construction contracts	80,219	98,165	103,566	130,618	156,300
短期借入金	Short-term borrowings (Bank Loans)	50,106	25,024	45,966	51,755	93,702
コマーシャル・ペーパー	Commercial papers	10,000	-	-	30,000	-
1年内償還予定の社債	Short-term borrowings (Bonds)	-	12	12	10,012	10,044
1年内償還予定の新株予約権付社債	Bonds with share acquisition rights	-	-	10,015	-	-
未払法人税等	Income taxes payable	1,937	6,248	5,137	8,152	8,910
未成工事受入金	Advances received on construction contracts in progress	32,956	40,101	-	-	-
契約負債	Contract liabilities	-	-	80,095	86,916	97,588
賞与引当金	Provision for bonuses	16,887	22,625	24,373	22,113	23,909
完成工事補償引当金	Provision for warranties for completed construction	6,175	7,492	7,415	10,203	17,699
その他	Other	70,401	87,271	81,330	108,669	123,151
<b>流動負債</b>	<b>Current Liabilities</b>	<b>380,293</b>	<b>421,003</b>	<b>494,110</b>	<b>596,829</b>	<b>662,152</b>
社債	Bonds issued	90,000	90,152	90,140	80,192	70,116
新株予約権付社債	Bonds with share acquisition rights	10,055	10,035	-	-	-
長期借入金	Long-term borrowings (Bank loans)	133,255	168,278	187,807	230,306	413,856
繰延税金負債	Deferred tax liabilities	18,578	23,044	35,406	34,612	38,340
退職給付に係る負債	Retirement benefit liability	18,700	17,148	11,792	10,587	9,724
その他	Other	40,816	44,477	35,789	45,740	46,814
<b>固定負債</b>	<b>Long-term Liabilities</b>	<b>311,403</b>	<b>353,134</b>	<b>360,934</b>	<b>401,437</b>	<b>578,850</b>
<b>負債合計</b>	<b>Total Liabilities</b>	<b>691,696</b>	<b>774,136</b>	<b>855,045</b>	<b>998,265</b>	<b>1,241,002</b>
資本金	Common stock	32,803	50,064	50,074	55,088	55,101
資本剰余金	Capital surplus	18,485	33,899	31,493	36,530	34,667
利益剰余金	Retained earnings	283,416	359,641	447,216	523,988	613,765
自己株式	Treasury shares	△ 2,340	△ 2,362	△ 2,465	△ 2,517	△ 2,521
<b>株主資本合計</b>	<b>Total Shareholders' Equity</b>	<b>332,363</b>	<b>441,241</b>	<b>526,318</b>	<b>613,089</b>	<b>701,012</b>
その他有価証券評価差額金	Valuation difference on available-for-sale securities	44,337	37,226	36,926	37,201	37,902
繰延ヘッジ損益	Deferred gains (losses) on hedges	1,762	3,403	3,775	5,812	8,533
為替換算調整勘定	Foreign currency translation adjustment	△ 11,098	13,699	60,443	97,933	172,840
退職給付に係る調整累計額	Remeasurements of defined benefit plans	96	42	49	45	62
<b>その他の包括利益累計額</b>	<b>Accumulated other comprehensive income</b>	<b>35,098</b>	<b>54,370</b>	<b>101,192</b>	<b>140,991</b>	<b>219,335</b>
<b>新株予約権</b>	<b>Share subscription rights</b>	<b>120</b>	<b>116</b>	<b>96</b>	<b>74</b>	<b>69</b>
<b>非支配株主持分</b>	<b>Non - controlling interests</b>	<b>31,875</b>	<b>44,361</b>	<b>54,948</b>	<b>72,307</b>	<b>99,711</b>
<b>純資産合計</b>	<b>Total Net Assets</b>	<b>399,456</b>	<b>540,089</b>	<b>682,554</b>	<b>826,462</b>	<b>1,020,127</b>
<b>負債及び純資産合計</b>	<b>Total Liabilities and Total Net Assets</b>	<b>1,091,152</b>	<b>1,314,226</b>	<b>1,537,598</b>	<b>1,824,727</b>	<b>2,261,128</b>

## 連結キャッシュ・フロー計算書

### Consolidated Statements of Cash Flows

年度	Fiscal year	(9M)		単位：百万円 (Million yen)		
		20/12	21/12	22/12	23/12	24/12
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual
<b>営業活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Operating Activities</b>	<b>46,840</b>	<b>91,576</b>	<b>55,276</b>	<b>125,300</b>	<b>27,078</b>
<b>投資活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Investment Activities</b>	<b>△ 44,635</b>	<b>△ 40,254</b>	<b>△ 52,385</b>	<b>△ 112,497</b>	<b>△ 135,103</b>
有形固定資産の取得/売却	Property, plant and equipment	△ 22,610	△ 16,670	△ 25,996	△ 24,533	△ 57,515
無形固定資産の取得/売却	Intangible assets	△ 2,487	△ 3,664	△ 4,666	△ 4,498	△ 5,579
投資有価証券の取得/売却	Investment securities	△ 8,922	△ 11,118	△ 9,205	△ 28,524	△ 34,009
その他	Others	△ 10,616	△ 8,802	△ 12,518	△ 54,941	△ 38,000
<b>財務活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Financing Activities</b>	<b>△ 6,782</b>	<b>△ 7,029</b>	<b>△ 32,998</b>	<b>10,236</b>	<b>133,225</b>
短期借入金純増減額	Short-term borrowings	△ 13,806	△ 1,399	10,517	△ 4,990	36,220
コマーシャル・ペーパー純増減額	Commercial papers	10,000	△ 10,000	-	30,000	△ 30,000
長期借入金純増減額	Long-term borrowings	17,985	△ 1,727	8,828	31,921	179,889
社債純増減額	Bonds	-	△ 134	△ 77	△ 28	△ 10,044
配当金の支払額	Dividends paid	△ 5,474	△ 10,950	△ 21,096	△ 25,398	△ 26,750
その他	Others	△ 15,487	17,181	△ 31,170	△ 21,269	△ 16,090
<b>現金及び現金同等物に係る換算差額</b>	<b>Effect of Exchange Rate Change on Cash and Cash Equivalents</b>	<b>447</b>	<b>3,521</b>	<b>7,444</b>	<b>4,358</b>	<b>6,327</b>
<b>現金及び現金同等物の増減額</b>	<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>△ 4,129</b>	<b>47,815</b>	<b>△ 22,662</b>	<b>27,398</b>	<b>31,526</b>
<b>現金及び現金同等物の期首残高</b>	<b>Cash and Cash Equivalents at the Beginning of the year</b>	<b>112,565</b>	<b>122,220</b>	<b>170,035</b>	<b>147,373</b>	<b>174,771</b>
<b>連結の範囲の変更に伴う現金及び現金同等物の増減額</b>	<b>Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation</b>	<b>615</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>決算期変更に伴う現金及び現金同等物の増減額</b>	<b>Increase (decrease) in cash and cash equivalents due to change of fiscal year end</b>	<b>13,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>現金及び現金同等物の期末残高</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>122,220</b>	<b>170,035</b>	<b>147,373</b>	<b>174,771</b>	<b>206,297</b>

# 連結キャッシュ・フロー計算書

## Consolidated Statements of Cash Flows

単位：百万円 (Million yen)

半期 (参考データ)	Interim of fiscal year (Reference)	21/12		22/12		23/12		24/12	
		上期	下期	上期	下期	上期	下期	上期	下期
		1H	2H	1H	2H	1H	2H	1H	2H
<b>営業活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Operating Activities</b>	<b>17,218</b>	<b>74,359</b>	<b>△ 27,603</b>	<b>82,879</b>	<b>62,854</b>	<b>62,446</b>	<b>△ 20,467</b>	<b>47,545</b>
<b>投資活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Investment Activities</b>	<b>△ 13,775</b>	<b>△ 26,479</b>	<b>△ 22,305</b>	<b>△ 30,079</b>	<b>△ 33,521</b>	<b>△ 78,976</b>	<b>△ 75,548</b>	<b>△ 59,555</b>
有形固定資産の取得/売却	Property, plant and equipment	△ 6,736	△ 9,933	△ 8,821	△ 17,175	△ 10,254	△ 14,279	△ 29,958	△ 27,557
無形固定資産の取得/売却	Intangible assets	△ 1,485	△ 2,180	△ 1,930	△ 2,735	△ 2,110	△ 2,389	△ 2,757	△ 2,823
投資有価証券の取得/売却	Investment securities	△ 3,550	△ 7,568	△ 6,857	△ 2,349	△ 10,726	△ 17,798	△ 19,249	△ 14,760
その他	Others	△ 2,004	△ 6,798	△ 4,698	△ 7,820	△ 10,431	△ 44,510	△ 23,584	△ 14,415
<b>財務活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Financing Activities</b>	<b>△ 183</b>	<b>△ 6,846</b>	<b>△ 6,199</b>	<b>△ 26,798</b>	<b>9,797</b>	<b>439</b>	<b>85,171</b>	<b>48,054</b>
短期借入金純増減額	Short-term borrowings	△ 3,705	2,306	14,919	△ 4,402	2,146	△ 7,136	47,188	△ 10,968
コマーシャル・ペーパー純増減額	Commercial papers	△ 10,000	-	-	-	25,000	5,000	50,000	△ 80,000
長期借入金純増減額	Long-term borrowings	26,991	△ 28,719	5,949	2,879	6,378	25,543	24,097	155,792
社債純増減額	Bonds	△ 76	△ 59	△ 6	△ 71	△ 6	△ 22	△ 10,022	△ 22
配当金の支払額	Dividends paid	△ 4,562	△ 6,388	△ 9,041	△ 12,055	△ 13,060	△ 12,338	△ 13,375	△ 13,375
その他	Others	△ 8,832	26,013	△ 18,020	△ 13,150	△ 10,662	△ 10,607	△ 12,718	△ 3,373
<b>現金及び現金同等物に係る換算差額</b>	<b>Effect of Exchange Rate Change on Cash and Cash Equivalents</b>	<b>1,688</b>	<b>1,834</b>	<b>7,977</b>	<b>△ 533</b>	<b>5,174</b>	<b>△ 816</b>	<b>8,954</b>	<b>△ 2,627</b>
<b>現金及び現金同等物の増減額</b>	<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>4,947</b>	<b>42,868</b>	<b>△ 48,131</b>	<b>25,469</b>	<b>44,304</b>	<b>△ 16,906</b>	<b>△ 1,890</b>	<b>33,416</b>
<b>現金及び現金同等物の期首残高</b>	<b>Cash and Cash Equivalents at the Beginning of the year</b>	<b>122,220</b>	<b>127,167</b>	<b>170,035</b>	<b>121,904</b>	<b>147,373</b>	<b>191,677</b>	<b>174,771</b>	<b>172,881</b>
<b>現金及び現金同等物の期末残高</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>127,167</b>	<b>170,035</b>	<b>121,904</b>	<b>147,373</b>	<b>191,677</b>	<b>174,771</b>	<b>172,881</b>	<b>206,297</b>

## 株式分布状況表 / 連結人員構成表

### The State of Share Distribution / Number of Employees (Consolidated)

#### 株式分布状況表

#### The State of Share Distribution

単位：千株 (Thousand Shares)

年度	Fiscal year	20/12		21/12		22/12		23/12		24/12	
		実績 Actual		実績 Actual		実績 Actual		実績 Actual		実績 Actual	
		株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio
<b>合計</b>	<b>Total</b>	<b>182,778</b>	<b>100.0%</b>	<b>201,201</b>	<b>100.0%</b>	<b>201,218</b>	<b>100.0%</b>	<b>206,058</b>	<b>100.0%</b>	<b>206,067</b>	<b>100.0%</b>
金融機関	Financial institutions	76,632	41.9%	75,325	37.4%	69,869	34.7%	79,124	38.4%	77,323	37.5%
その他国内法人	Other domestic companies	40,325	22.1%	40,859	20.3%	41,510	20.6%	39,242	19.0%	39,720	19.3%
外国人	Foreigners	43,138	23.6%	48,954	24.3%	41,552	20.6%	48,627	23.6%	40,076	19.4%
個人その他	Individuals and others	20,386	11.2%	25,990	12.9%	41,669	20.7%	34,205	16.6%	35,923	17.4%
その他	Others	2,296	1.3%	10,073	5.0%	6,618	3.3%	4,860	2.4%	13,025	6.3%

#### 連結人員構成表

#### Number of Employees (Consolidated)

年度	Fiscal year	20/12		21/12		22/12		23/12		24/12	
		実績 Actual		実績 Actual		実績 Actual		実績 Actual		実績 Actual	
		人員数 Number of employees	比率 Ratio	人員数 Number of employees	比率 Ratio	人員数 Number of employees	比率 Ratio	人員数 Number of employees	比率 Ratio	人員数 Number of employees	比率 Ratio
<b>合計</b>	<b>Total</b>	<b>20,562</b>	<b>100.0%</b>	<b>21,254</b>	<b>100.0%</b>	<b>21,948</b>	<b>100.0%</b>	<b>24,621</b>	<b>100.0%</b>	<b>26,741</b>	<b>100.0%</b>
木材建材事業	Timber and Building Materials Business	6,327	30.8%	6,320	29.7%	6,209	28.3%	7,280	29.6%	7,183	26.9%
住宅事業 ※2	Housing Business *2	9,135	44.4%	9,416	44.3%	9,234	42.1%	9,495	38.6%	9,720	36.3%
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	2,708	13.2%	2,995	14.1%	3,819	17.4%	4,797	19.5%	6,742	25.2%
資源環境事業	Environment and Resources Business	888	4.3%	948	4.5%	1,110	5.1%	1,396	5.7%	1,381	5.2%
その他事業	Other Businesses	1,159	5.6%	1,218	5.7%	1,204	5.5%	1,275	5.2%	1,317	4.9%
調整(本社管理部門等)	Adjustment (Administrative division etc)	345	1.7%	357	1.7%	372	1.7%	378	1.5%	398	1.5%
うち海外	Overseas	8,154	39.7%	8,524	40.1%	9,037	41.2%	11,314	46.0%	13,031	48.7%

※1 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*1 "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※2 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\*2 "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023. But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.