

木と生きる幸福



# Financial Factbook

The First Quarter of the Fiscal Year Ending December 31, 2026

May 7, 2026

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

\*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。

Due to the finalization of the provisional accounting treatment for business combination, the figures reflect a PPA finalization.

\*数理差異は販管費に含む。

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

\*3M : 3months、6M : 6 months、9M : 9 months、12M : 12 months

セグメント変更について

Segment names have been changed as follows

\*26/12期より、「不動産事業セグメント」を新設し、「建築・不動産事業セグメント」および「住宅事業セグメント」に含まれていた「不動産事業」および「建築事業」を移管。

Since the beginning of FY12/2026, a new Real Estate Business segment has been established, and the Real Estate Business and Construction Business, which were previously included in the Construction and Real Estate Business segment and the Housing Business segment, have been transferred to this new segment.

\*26/12期より、「建築・不動産事業セグメント」を「海外住宅事業セグメント」に名称変更。

Since the beginning of FY12/2026, the segment name Global Construction and Real Estate Business has been changed to Overseas Housing Business.

## 連結業績の推移

### Consolidated Business Results

年度	Fiscal year	単位：百万円 (Million yen)						
		21/12	22/12	23/12	24/12	25/12	26/12	前期比
		実績	実績	実績	実績	実績	予想	
		Actual	Actual	Actual	Actual	Actual	Forecast	Y/Y
売上高	Net sales	1,385,930	1,669,707	1,733,169	2,053,650	2,267,577	2,590,000	+14.2%
売上総利益	Gross Profit	321,994	392,970	408,830	502,952	524,645	560,000	+6.7%
利益率	Profit Ratio	23.2%	23.5%	23.6%	24.5%	23.1%	21.6%	
販売費及び一般管理費	Selling, General and Administrative Expenses	208,344	234,717	262,573	308,364	355,921	403,000	+13.2%
営業利益	Operating Income	113,651	158,253	146,258	194,588	168,724	157,000	-6.9%
利益率	Profit Ratio	8.2%	9.5%	8.4%	9.5%	7.4%	6.1%	
営業外損益	Non-operating Income/Expenses	24,100	36,741	12,664	3,367	6,176	3,000	-51.4%
営業外収益	Non-operating Income	28,613	42,799	22,236	19,714	30,352	29,000	
営業外費用	Non-operating Expenses	4,513	6,058	9,572	16,347	24,176	26,000	
経常利益	Recurring Income	137,751	194,994	158,921	197,955	174,900	160,000	-8.5%
利益率	Profit Ratio	9.9%	11.7%	9.2%	9.6%	7.7%	6.2%	
特別損益	Extraordinary Gains/Losses	△ 3,819	△ 6,609	1,935	△ 5,926	5,328	9,551	+79.3%
特別利益	Extraordinary Gains	-	-	1,935	-	5,328	9,551	
特別損失	Extraordinary Losses	3,819	6,609	-	5,926	-	-	
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	87,175	108,672	102,170	116,528	106,666	95,000	-10.9%
利益率	Profit Ratio	6.3%	6.5%	5.9%	5.7%	4.7%	3.7%	
退職給付に係る数理差異	Actuarial difference regarding employees' retirement benefit obligation	3,260	7,968	5,003	9,802	2,627		
経常利益（数理差異除く）	Recurring Income(Excluding actuarial difference)	134,491	187,027	153,919	188,153	172,273		
<b>参考データ</b>		<b>Reference Data</b>						
日経平均株価（円） *1	The Nikkei Stock Average (yen) *1	28,792	26,095	33,464	39,895	50,339		
20年国債 応募者利回り（%） *2	Yield to subscribers on twenty-year JGB *2	0.45%	1.09%	1.41%	1.98%	2.95%		

単位：百万円 (Million yen)		
25/12	26/12	前年同期比
1Q累計実績	1Q累計実績	
Jan.-Mar.	Jan.-Mar.	Y/Y
511,632	532,063	+4.0%
122,486	117,588	-4.0%
83,617	93,683	+12.0%
38,870	23,905	-38.5%
7.6%	4.5%	
△ 1,208	△ 2,131	-
3,259	5,801	+78.0%
4,467	7,932	+77.6%
37,662	21,775	-42.2%
7.4%	4.1%	
-	9,551	-
-	9,551	-
-	-	
20,578	16,758	-18.6%
4.0%	3.1%	

\*1 「日経平均株価」は各年度最終営業日の日経平均株価を示している。

"Nikkei Average Stock" represents the price as of the last business day in each fiscal year.

\*2 「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。

"Twenty-year JGB" represents the rate issued in the last month of 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 24/12				FY 25/12				FY 26/12			
		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>453,632</b>	<b>527,784</b>	<b>510,921</b>	<b>561,314</b>	<b>511,632</b>	<b>563,118</b>	<b>559,129</b>	<b>633,697</b>	<b>532,063</b>	-	-	-
<b>売上総利益</b>	<b>Gross Profit</b>	<b>110,762</b>	<b>130,458</b>	<b>126,601</b>	<b>135,132</b>	<b>122,486</b>	<b>132,128</b>	<b>128,267</b>	<b>141,764</b>	<b>117,588</b>	-	-	-
利益率	Profit Ratio	24.4%	24.7%	24.8%	24.1%	23.9%	23.5%	22.9%	22.4%	22.1%	-	-	-
販売費及び一般管理費	Selling, General and Administrative Expenses	71,232	78,913	78,449	79,770	83,617	87,280	88,445	96,579	93,683	-	-	-
<b>営業利益</b>	<b>Operating Income</b>	<b>39,529</b>	<b>51,545</b>	<b>48,152</b>	<b>55,362</b>	<b>38,870</b>	<b>44,848</b>	<b>39,821</b>	<b>45,185</b>	<b>23,905</b>	-	-	-
利益率	Profit Ratio	8.7%	9.8%	9.4%	9.9%	7.6%	8.0%	7.1%	7.1%	4.5%	-	-	-
営業外損益	Non-operating Income/Expenses	△ 859	2,743	△ 1,519	3,001	△ 1,208	5,711	△ 118	1,791	△ 2,131	-	-	-
営業外収益	Non-operating Income	2,387	6,261	2,891	8,175	3,259	10,137	4,342	12,613	5,801	-	-	-
営業外費用	Non-operating Expenses	3,246	3,517	4,410	5,174	4,467	4,426	4,460	10,823	7,932	-	-	-
<b>経常利益</b>	<b>Recurring Income</b>	<b>38,670</b>	<b>54,288</b>	<b>46,633</b>	<b>58,363</b>	<b>37,662</b>	<b>50,559</b>	<b>39,703</b>	<b>46,976</b>	<b>21,775</b>	-	-	-
利益率	Profit Ratio	8.5%	10.3%	9.1%	10.4%	7.4%	9.0%	7.1%	7.4%	4.1%	-	-	-
特別損益	Extraordinary Gains/Losses	-	-	-	△ 5,926	-	-	-	5,328	9,551	-	-	-
特別利益	Extraordinary Gains	-	-	-	-	-	-	-	5,328	9,551	-	-	-
特別損失	Extraordinary Losses	-	-	-	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>21,457</b>	<b>32,691</b>	<b>29,073</b>	<b>33,306</b>	<b>20,578</b>	<b>28,742</b>	<b>21,016</b>	<b>36,329</b>	<b>16,758</b>	-	-	-
利益率	Profit Ratio	4.7%	6.2%	5.7%	5.9%	4.0%	5.1%	3.8%	5.7%	3.1%	-	-	-

## 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	21/12	22/12	23/12	24/12	25/12	26/12
年度	Fiscal year	実績	実績	実績	実績	実績	予想
		Actual	Actual	Actual	Actual	Actual	Forecast
自己資本利益率	Return on equity (ROE)	20.2%	19.4%	14.8%	13.9%	11.1%	-
投下資本利益率	Return on invested capital (ROIC)	14.1%	17.0%	11.9%	12.1%	9.2%	-
総資産経常利益率	Return on asset (ROA)	11.5%	13.7%	9.5%	9.7%	7.2%	-
自己資本比率	Equity ratio	37.7%	40.8%	41.3%	40.6%	39.0%	-
ネットD/Eレシオ	Net debt equity ratio	0.3	0.3	0.3	0.4	0.5	-
D/Eレシオ	Debt equity ratio	0.6	0.6	0.6	0.7	0.8	-
EBITDA (百万円) *	Earnings before interest, taxes, depreciation and amortization (Million yen) *	159,186	218,991	189,595	241,967	219,531	212,395
減価償却費 (百万円)	Depreciation and Amortization (Million yen)	16,491	17,911	20,618	27,916	30,939	30,329

\*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	21/12	22/12	23/12	24/12	25/12	26/12
年度 (株式分割考慮後)	Fiscal year (Calculated on a post-stock split basis)	実績	実績	実績	実績	実績	予想
		Actual	Actual	Actual	Actual	Actual	Forecast
一株当たり当期純利益 (円) *	Earnings per share attributable to owners of the parent (¥)	152.56	181.27	168.00	189.80	174.13	155.09
株価収益率 (PER)	Price earnings ratio	4.9	4.3	8.3	9.3	9.2	-
一株当たり純資産 (円) *	Shareholders' equity per share (¥)	826.6	1,046.8	1,228.3	1,499.1	1,642.0	1,680.8
株価純資産倍率 (PBR)	Price book-value ratio	0.9	0.7	1.1	1.2	1.0	-
一株当たり配当金 (円) *	Dividend per share (¥)	26.67	41.67	41.67	48.33	53.00	50.00
(内、一株当たり中間配当金)	(of which interim dividend per share)	11.67	20.00	20.00	21.67	25.00	25.00
配当性向	Dividend payout ratio	17.5%	23.0%	24.8%	25.5%	30.4%	32.2%

年度 (株式分割考慮前)	Fiscal year (Calculated on a pre-stock split basis)	21/12	22/12	23/12	24/12	25/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
一株当たり当期純利益 (円) *	Earnings per share attributable to owners of the parent (¥)	457.69	543.80	504.01	569.40	522.39
株価収益率 (PER)	Price earnings ratio	4.9	4.3	8.3	9.3	9.2
一株当たり純資産 (円) *	Shareholders' equity per share (¥)	2,479.8	3,140.3	3,684.9	4,497.2	4,926.0
株価純資産倍率 (PBR)	Price book-value ratio	0.9	0.7	1.1	1.2	1.0
一株当たり配当金 (円) *	Dividend per share (¥)	80.00	125.00	125.00	145.00	159.00
(内、一株当たり中間配当金)	(of which interim dividend per share)	35.00	60.00	60.00	65.00	75.00
配当性向	Dividend payout ratio	17.5%	23.0%	24.8%	25.5%	30.4%

\*2025年7月1日付で普通株式1株につき3株の割合で株式分割を実施。

The Company conducted a stock split in a ratio of three shares for every one common share on July 1, 2025.

## セグメント別業績の推移（従来セグメント）

### Performance by Segment (Former Segment)

単位：百万円（Million yen）

年度	Fiscal year	21/12	22/12	23/12	24/12	25/12	前期比
		実績	実績	実績	実績	実績	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y
<b>売上高</b>	<b>Net Sales</b>	<b>1,385,930</b>	<b>1,669,707</b>	<b>1,733,169</b>	<b>2,053,650</b>	<b>2,267,577</b>	+10.4%
木材建材事業	Timber and Building Materials Business	216,858	273,733	236,101	253,156	252,974	-0.1%
住宅事業 *2	Housing Business *2	510,939	508,717	534,028	542,300	585,381	+7.9%
建築・不動産事業 *1,2	Global Construction and Real Estate Business *1,2	644,573	873,529	948,072	1,239,997	1,411,136	+13.8%
資源環境事業	Environment and Resources Business	22,299	21,871	24,842	26,950	26,763	-0.7%
その他	Others	23,944	24,553	26,038	27,314	28,114	+2.9%
調整	Adjustment	△ 32,683	△ 32,694	△ 35,911	△ 36,067	△ 36,792	-
<b>経常利益</b>	<b>Recurring Income</b>	<b>137,751</b>	<b>194,994</b>	<b>158,921</b>	<b>197,955</b>	<b>174,900</b>	<b>-11.6%</b>
<b>利益率</b>	<b>Profit Ratio</b>	<b>9.9%</b>	<b>11.7%</b>	<b>9.2%</b>	<b>9.6%</b>	<b>7.7%</b>	
木材建材事業	Timber and Building Materials Business	9,984	14,878	11,185	10,001	12,755	+27.5%
利益率	Profit Ratio	4.6%	5.4%	4.7%	4.0%	5.0%	
住宅事業 *2	Housing Business *2	19,641	15,440	32,784	35,173	41,264	+17.3%
利益率	Profit Ratio	3.8%	3.0%	6.1%	6.5%	7.0%	
建築・不動産事業 *1,2	Global Construction and Real Estate Business *1,2	104,334	161,775	112,044	147,451	119,703	-18.8%
利益率	Profit Ratio	16.2%	18.5%	11.8%	11.9%	8.5%	
資源環境事業	Environment and Resources Business	3,931	1,392	564	236	△ 1,281	-
利益率	Profit Ratio	17.6%	6.4%	2.3%	0.9%	-	
その他	Others	3,012	1,938	2,193	705	4,889	+593.1%
利益率	Profit Ratio	12.6%	7.9%	8.4%	2.6%	17.4%	
調整	Adjustment	△ 3,150	△ 429	151	4,389	△ 2,431	-

\*1 24/12期より、「海外住宅・建築・不動産事業」としていたセグメント名称を「建築・不動産事業」に変更。

Since the beginning of FY12/2024, the segment name Overseas Housing, Construction and Real Estate Business has been changed to Global Construction and Real Estate Business.

\*2 23/12期より、「住宅事業」セグメントに含まれていた「建築事業」を「建築・不動産事業」セグメントに移管。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。

Since the beginning of FY12/2023, the Construction Business sub-division under the Housing segment has been transferred to the Global Construction and Real Estate Business segment. However, the results prior to FY12/2021 have not been revised because the impacts of its reorganization are negligible.

## セグメント別業績の推移（新セグメント）

### Performance by Segment (New Segment)

年度	Fiscal year	単位：百万円 (Million yen)							単位：百万円 (Million Yen)			
		21/12	22/12	23/12	24/12	25/12	前期比	26/12	前期比	25/12	26/12	前年同期比
		実績	実績	実績	実績	実績		予想		1Q累計実績	1Q累計実績	
Actual	Actual	Actual	Actual	Actual	Y/Y	Forecast	Y/Y	Jan.-Mar.	Jan.-Mar.	Y/Y		
<b>売上高</b>	<b>Net Sales</b>	1,385,930	1,669,707	1,733,169	2,053,650	<b>2,267,577</b>	+10.4%	<b>2,590,000</b>	<b>+14.2%</b>	<b>511,632</b>	<b>532,063</b>	+4.0%
木材建材事業	Timber and Building Materials Business	216,858	273,733	236,101	253,156	252,974	-0.1%	274,000	+8.3%	58,245	56,429	-3.1%
住宅事業	Housing Business	457,892	481,260	501,823	508,352	542,307	+6.7%	596,000	+9.9%	122,507	126,691	+3.4%
海外住宅事業*	Overseas Housing Business	612,213	813,221	886,003	1,071,472	1,205,892	+12.5%	1,374,000	+13.9%	270,962	280,973	+3.7%
不動産事業*	Real Estate Business	85,769	88,090	95,287	211,549	254,051	+20.1%	331,000	+30.3%	54,973	63,127	+14.8%
資源環境事業	Environment and Resources Business	22,299	21,871	24,842	26,950	26,763	-0.7%	28,000	+4.6%	6,717	7,207	+7.3%
その他	Others	23,944	24,553	26,038	27,315	28,115	+2.9%	30,000	+6.7%	6,854	7,138	+4.1%
調整	Adjustment	△ 33,045	△ 33,019	△ 36,924	△ 45,143	△ 42,525	-	△ 43,000	-	△ 8,626	△ 9,501	-
<b>経常利益</b>	<b>Recurring Income</b>	<b>137,751</b>	<b>194,994</b>	<b>158,921</b>	<b>197,955</b>	<b>174,900</b>	<b>-11.6%</b>	<b>160,000</b>	<b>-8.5%</b>	<b>37,662</b>	<b>21,775</b>	<b>-42.2%</b>
<b>利益率</b>	<b>Profit Ratio</b>	<b>9.9%</b>	<b>11.7%</b>	<b>9.2%</b>	<b>9.6%</b>	<b>7.7%</b>		<b>6.2%</b>		<b>7.4%</b>	<b>4.1%</b>	
木材建材事業	Timber and Building Materials Business	9,984	14,878	11,185	10,001	12,755	+27.5%	10,000	-21.6%	564	△ 1,058	-
利益率	Profit Ratio	4.6%	5.4%	4.7%	4.0%	5.0%		3.6%		1.0%	-	
住宅事業	Housing Business	16,293	13,037	30,325	32,471	38,532	+18.7%	38,000	-1.4%	7,417	6,480	-12.6%
利益率	Profit Ratio	3.6%	2.7%	6.0%	6.4%	7.1%		6.4%		6.1%	5.1%	
海外住宅事業*	Overseas Housing Business	88,772	142,568	114,798	154,040	137,964	-10.4%	113,000	-18.1%	32,662	19,889	-39.1%
利益率	Profit Ratio	14.5%	17.5%	13.0%	14.4%	11.4%		8.2%		12.1%	7.1%	
不動産事業*	Real Estate Business	19,006	21,676	△ 207	△ 2,202	△ 13,776	-	1,000	-	△ 4,200	△ 3,155	-
利益率	Profit Ratio	22.2%	24.6%	-0.2%	-1.0%	-		0.3%		-	-	
資源環境事業	Environment and Resources Business	3,931	1,392	564	179	△ 1,370	-	△ 1,500	-	436	254	-41.7%
利益率	Profit Ratio	17.6%	6.4%	2.3%	0.7%	-		-		6.5%	3.5%	
その他	Others	3,012	1,938	2,193	763	5,026	+559.0%	3,500	-30.4%	2,051	1,187	-42.1%
利益率	Profit Ratio	12.6%	7.9%	8.4%	2.8%	17.9%		11.7%		29.9%	16.6%	
調整	Adjustment	△ 3,246	△ 494	64	2,703	△ 4,231	-	△ 4,000	-	△ 1,268	△ 1,822	-

\*26/12期より、「不動産事業セグメント」を新設し、「建築・不動産事業セグメント」および「住宅事業セグメント」に含まれていた「不動産事業」および「建築事業」を移管。

上記セグメント変更に伴い、21/12期～25/12期実績を組み替えている。

Since the beginning of FY12/2026, a new Real Estate Business segment has been established, and the Real Estate Business and Construction Business, which were previously included in the Construction and Real Estate Business segment and the Housing Business segment, have been transferred to this new segment. In connection with this segment reorganization, the results for FY12/2021 through FY12/2025 have been reclassified.

## セグメント別業績の推移 (従来セグメント)

### Performance by Segment (Former Segment)

単位：百万円 (Million yen)

四半期 (参考データ)	Quarterly period (Reference)	FY 23/12				FY 24/12				FY 25/12			
		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>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>	<b>511,632</b>	<b>563,118</b>	<b>559,129</b>	<b>633,697</b>
木材建材事業	Timber and Building Materials Business	58,784	56,940	59,952	60,425	58,265	66,075	62,392	66,425	58,245	63,408	63,039	68,282
住宅事業	Housing Business	119,802	143,165	123,771	147,290	115,557	137,490	128,470	160,783	130,841	147,543	137,671	169,327
建築・不動産事業*	Global Construction and Real Estate Business*	193,407	236,784	228,742	289,139	274,206	320,798	314,935	330,059	317,153	348,650	353,451	391,882
資源環境事業	Environment and Resources Business	5,884	5,755	6,370	6,832	7,205	5,503	7,156	7,085	6,717	5,967	6,642	7,437
その他	Others	6,139	6,573	6,692	6,633	6,619	6,773	6,619	7,303	6,854	7,008	6,874	7,378
調整	Adjustment	△ 7,710	△ 9,040	△ 9,126	△ 10,034	△ 8,220	△ 8,855	△ 8,651	△ 10,341	△ 8,178	△ 9,457	△ 8,548	△ 10,609
<b>経常利益</b>	<b>Recurring Income</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>37,272</b>	<b>50,182</b>	<b>39,268</b>	<b>48,178</b>
<b>利益率</b>	<b>Profit Ratio</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>	<b>7.3%</b>	<b>8.9%</b>	<b>7.0%</b>	<b>7.6%</b>
木材建材事業	Timber and Building Materials Business	2,366	3,166	2,422	3,230	2,323	2,639	1,361	3,678	564	2,419	2,830	6,942
利益率	Profit Ratio	4.0%	5.6%	4.0%	5.3%	4.0%	4.0%	2.2%	5.5%	1.0%	3.8%	4.5%	10.2%
住宅事業	Housing Business	3,074	12,453	6,520	10,738	4,090	10,351	8,052	12,680	7,979	11,257	7,905	14,123
利益率	Profit Ratio	2.6%	8.7%	5.3%	7.3%	3.5%	7.5%	6.3%	7.9%	6.1%	7.6%	5.7%	8.3%
建築・不動産事業*	Global Construction and Real Estate Business*	19,684	26,073	24,483	41,805	32,542	42,437	38,899	33,574	27,539	38,082	29,364	24,718
利益率	Profit Ratio	10.2%	11.0%	10.7%	14.5%	11.9%	13.2%	12.4%	10.2%	8.7%	10.9%	8.3%	6.3%
資源環境事業	Environment and Resources Business	421	△ 116	442	△ 182	660	△ 1,498	627	447	456	△ 1,077	154	△ 813
利益率	Profit Ratio	7.2%	-	6.9%	-	9.2%	-	8.8%	6.3%	6.8%	-	2.3%	-
その他	Others	948	57	453	734	481	75	119	30	2,031	385	796	1,678
利益率	Profit Ratio	15.4%	0.9%	6.8%	11.1%	7.3%	1.1%	1.8%	0.4%	29.6%	5.5%	11.6%	22.7%
調整	Adjustment	△ 902	143	△ 2,107	3,017	△ 1,425	285	△ 2,425	7,954	△ 1,297	△ 884	△ 1,781	1,531

\*24/12期より、「海外住宅・建築・不動産事業」としていたセグメント名称を「建築・不動産事業」に変更。

Since the beginning of FY12/2024, the segment name Overseas Housing, Construction and Real Estate Business has been changed to Global Construction and Real Estate Business.

## 木材建材事業セグメントの状況

木材建材

### The State of Timber and Building Materials Business Segment

#### 製造事業の業績推移

#### Change in Sales/ Recurring Income of Manufacturing Business

年度	Fiscal year		単位：百万円 (Million yen)							
			21/12	22/12	23/12	24/12	25/12	26/12		
			実績	実績	実績	実績	実績	予想	前期比	
			Actual	Actual	Actual	Actual	Actual	Forecast	Y/Y	
製造事業	売上高	Net Sales	75,491	93,529	88,854	93,061	92,387	-0.7%	119,000	+28.8%
Manufacturing Business	経常利益	Recurring Income	1,499	3,941	3,875	4,296	1,874	-56.4%	4,000	+113.4%

単位：百万円 (Million yen)		
25/12	26/12	
1Q累計実績	1Q累計実績	前年同期比
Jan.-Mar.	Jan.-Mar.	Y/Y
22,004	24,140	+9.7%
588	△ 1,374	-

\*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

年度	Fiscal year		21/12	22/12	23/12	24/12	25/12
			実績	実績	実績	実績	実績
			Actual	Actual	Apr-Dec	Actual	Actual
国産材		<b>Domestic Timber</b>					
	原木 (m <sup>3</sup> )	Logs	914,024	998,693	957,899	923,069	889,224
	製材品 (m <sup>3</sup> )	Lumber	278,818	267,987	268,672	273,007	276,113
	チップ (t)	Chips	1,360,394	1,201,667	1,036,185	1,129,191	1,230,085

半期 (参考データ)	Interim of fiscal year (Reference)		FY 21/12		FY 22/12		FY 23/12		FY 24/12		FY 25/12	
			上期	下期	上期	下期	上期	下期	上期	下期	上期	下期
			1H	2H	Apr-Sep	Oct-Dec	1H	2H	1H	2H	1H	2H
国産材		<b>Domestic Timber</b>										
	原木 (m <sup>3</sup> )	Logs	458,855	455,169	516,808	481,885	477,745	480,154	462,528	460,540	453,781	435,443
	製材品 (m <sup>3</sup> )	Lumber	137,597	141,222	136,252	131,735	131,367	137,305	129,605	143,403	133,705	142,408
	チップ (t)	Chips	634,197	726,197	630,261	571,406	492,926	543,259	548,883	580,308	591,643	638,442

住宅事業セグメントの状況（受注）：単体

住宅

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

受注の推移

Change in Orders

年度		Fiscal year		単位：百万円 (Million yen)							単位：百万円 (Million yen)		
		21/12	22/12	23/12	24/12	25/12	前期比	26/12	前期比	25/12	26/12	前期比	
		実績	実績	実績	実績	実績	Y/Y	予想	Y/Y	1Q累計実績	1Q累計実績	前年同期比	
		Actual	Actual	Actual	Actual	Actual	Y/Y	Forecast	Y/Y	Jan.-Mar.	Jan.-Mar.	Y/Y	
戸建注文住宅 *1	金額	357,340	350,036	343,295	396,713	420,137	+5.9%	420,000	-0.0%	101,862	110,575	+8.6%	
	棟数	8,663	8,031	7,318	8,108	8,357	+3.1%	8,200	-1.9%	2,089	2,165	+3.6%	
	単価	37.3	39.2	42.2	44.5	45.9	+3.1%	46.5	+1.3%	44.7	46.9	+5.0%	
	坪数	36.7	35.9	35.3	34.8	35.3	+1.4%	-	-	-	-	-	
賃貸住宅	金額	14,966	18,900	19,269	20,454	26,370	+28.9%	26,000	-1.4%	6,328	6,141	-3.0%	
	戸数	691	756	680	715	855	+19.6%	930	+8.8%	174	222	+27.6%	
その他請負 *2	金額	4,422	-	-	-	-	-	-	-	-	-	-	

四半期		Quarterly period		FY24/12				FY25/12				FY26/12					
(参考データ)		(Reference)		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	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
戸建注文住宅	金額	96,237	106,507	95,689	98,280	101,862	107,929	100,193	110,153	110,575	-	-	-	-	-	-	-
	棟数	2,048	2,161	1,907	1,992	2,089	2,134	2,031	2,103	2,165	-	-	-	-	-	-	-
賃貸住宅	金額	5,435	5,075	5,269	4,675	6,328	6,595	5,258	8,189	6,141	-	-	-	-	-	-	-
	戸数	197	146	179	193	174	229	189	263	222	-	-	-	-	-	-	-

受注残の推移

Change in Backlog of Orders

四半期		Quarterly period		FY24/12				FY25/12				FY26/12			
		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	300,256	319,135	332,328	327,076	343,192	354,372	366,455	368,087	386,722	-	-	-		
	金額	28,920	29,691	28,538	28,475	29,552	31,057	31,827	34,648	34,648	-	-	-		

\*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。

The "Price per Unit" of custom-built detached houses is calculated from the order amount 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「国内建築事業の状況」に記載している。

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

\*26/12期より、賃貸併用住宅に係る受注金額・単価・受注残を床面積で按分して戸建注文住宅、賃貸住宅にそれぞれ計上することに加え、賃貸併用住宅の賃貸戸数を新たに計上している。これに伴い、過去実績も遡り修正している。

From FY12/2026 onwards, owner-occupied rental apartments' order amount, unit price and order backlog have been allocated to custom-built detached houses and apartments, based on floor area, and number of its rental units have also been recorded separately.

Consequently, historical figures have also been revised retrospectively.

## 住宅事業セグメントの状況（販売）：単体

住宅

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

#### 売上の推移

#### Change in Sales

年度	Fiscal year	単位：百万円 (Million yen)							単位：百万円 (Million yen)			
		21/12	22/12	23/12	24/12	25/12	26/12	25/12	26/12	前年同期比 Y/Y		
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	予想 Forecast	1Q累計実績 1Q Cumulative Actual	1Q累計実績 1Q Cumulative Actual			
					前期比 Y/Y	前期比 Y/Y						
<b>売上高合計</b>	<b>Total sales</b>	<b>378,777</b>	<b>394,614</b>	<b>411,821</b>	<b>406,700</b>	<b>431,811</b>	<b>+6.2%</b>	<b>477,000</b>	<b>+10.5%</b>	<b>97,674</b>	<b>103,915</b>	<b>+6.4%</b>
戸建注文住宅 *1	Custom-built detached houses *1	335,646	357,854	373,542	362,799	388,974	+7.2%	426,000	+9.5%	87,279	92,880	+6.4%
賃貸住宅	Apartments	18,219	14,559	15,607	18,886	19,056	+0.9%	22,700	+19.1%	5,251	6,001	+14.3%
その他請負 *2	Other contracts *2	2,002	-	-	-	-	-	-	-	-	-	-
戸建分譲住宅	Spec homes	19,471	18,903	19,665	21,488	20,082	-6.5%	26,160	+30.3%	4,294	4,046	-5.8%
その他 *3	Others *3	3,439	3,297	3,007	3,527	3,699	+4.9%	2,140	-42.1%	850	989	+16.3%
<b>売上総利益</b>	<b>Gross profit</b>	<b>79,147</b>	<b>75,812</b>	<b>96,308</b>	<b>100,298</b>	<b>105,537</b>	<b>+5.2%</b>	<b>110,000</b>	<b>+4.2%</b>	<b>24,251</b>	<b>24,504</b>	<b>+1.0%</b>
利益率	Profit Ratio	20.9%	19.2%	23.4%	24.7%	24.4%	-	23.1%	-	24.8%	23.6%	-

\*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。

"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「国内建築事業の状況」に記載している。

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

\*3 その他の売上は、保険代理店業に係る手数料収入など。

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

住宅事業セグメントの状況（販売）：単体

住宅

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

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

年度	Fiscal year													
		21/12	22/12	23/12	24/12	25/12	26/12	25/12	26/12					
		実績	実績	実績	実績	実績	予想	1Q累計実績	1Q累計実績	前年同期比				
		Actual	Actual	Actual	Actual	Actual	Forecast	Jan.-Mar.	Jan.-Mar.	Y/Y				
戸建注文住宅 *1	棟数	Custom-built detached houses *1	Units	8,347	8,300	8,275	7,551	7,772	+2.9%	8,100	+4.2%	1,773	1,656	-6.6%
	単価(百万円) *2		Price per unit(¥ Million) *2	38.9	41.4	43.6	46.5	48.6	+4.5%	50.7	+4.3%	47.7	49.3	+3.4%
	坪数		Floor Space in Tsubo(≒3.3㎡)	36.7	36.3	35.8	35.4	34.6	-	-	-	-	-	-
賃貸住宅 *1	戸数	Apartments *1	Units	938	803	791	783	622	-20.6%	720	+15.8%	239	267	+11.7%
戸建分譲住宅 *1	棟数	Spec homes *1	Units	390	380	343	370	333	-10.0%	400	+20.1%	70	60	-14.3%

四半期 (参考データ)	Quarterly period (Reference)	FY24/12								FY25/12				FY26/12			
		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	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
戸建注文住宅 *1	棟数	Custom-built detached houses *1	Units	1,756	1,787	1,587	2,421	1,773	1,982	1,591	2,426	1,656	-	-	-	-	
賃貸住宅 *1	戸数	Apartments *1	Units	293	170	185	135	239	103	135	145	267	-	-	-	-	
戸建分譲住宅 *1	棟数	Spec homes *1	Units	49	94	72	155	70	84	71	108	60	-	-	-	-	

\*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。

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。

"Prices per unit" have been calculated by delivered basis.

\*26/12期より、賃貸併用住宅に係る受注金額・単価・受注残を床面積で按分して戸建注文住宅、賃貸併用住宅にそれぞれ計上することに加え、賃貸併用住宅の賃貸戸数を新たに計上している。これに伴い、過去実績も遡及修正している。

From FY12/2026 onwards, owner-occupied rental apartments' order amount, unit price and order backlog have been allocated to custom-built detached houses and apartments, based on floor area, and number of its rental units have also been recorded separately.

Consequently, historical figures have also been revised retrospectively.

## Reference Data of Custom-built Detached House

## ZEH率 Percentage of Net Zero Energy House

年度	Fiscal year	21/12	22/12	23/12	24/12	25/12	26/12
		実績	実績	実績	実績	実績	期初計画
		Actual	Actual	Actual	Actual	Actual	Initial Plan
<b>受注ベース</b>	<b>Contract basis</b>						
ZEH率 *	Percentage of Net Zero Energy House *	67.4%	77.2%	79.7%	79.3%	81.3%	84.0%

\*Nearly ZEH、多雪地域のZEH Oriented等を含む。

It Includes Nearly ZEH, ZEH Oriented in narrow-area and ZEH Oriented in heavy snowfall area.

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

年度	Fiscal year	21/12	22/12	23/12	24/12	25/12
		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	74.1%	72.4%	73.9%	75.5%	77.3%
建替比率	Percentage of rebuilding	25.9%	27.6%	26.1%	24.5%	22.7%
<b>完工ベース</b>	<b>Delivered basis</b>					
1棟当たり工期（日）	Construction period per house (Days)	127	131	133	132	133
1坪当たり工期（日）	Construction period per Tsubo(≒3.3㎡) (Days)	3.4	3.5	3.6	3.7	3.7

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

年度	Fiscal year	21/12	22/12	23/12	24/12	25/12
		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	35%	39%	43%	46%	46%
2階建	Two-story house	62%	58%	55%	52%	51%
3階建以上	Three-or-more-story house	3%	3%	3%	2%	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	21/12	22/12	23/12	24/12	25/12
		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	7%	7%	7%	7%	6%
首都圏	Tokyo Metropolitan Area	33%	33%	32%	32%	33%
関東圏	Kanto Area	9%	7%	7%	7%	7%
東海・北陸圏	Tokai and Hokuriku Areas	22%	24%	25%	25%	24%
近畿圏	Kinki Area	13%	12%	12%	13%	13%
中四国・九州圏	Chugoku, Shikoku and Kyushu Areas	16%	17%	17%	17%	17%

## 営業社員数／展示場数

## Number of Sales Staff／Model Homes

年度	Fiscal year	21/12	22/12	23/12	24/12	25/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
営業社員数	Number of sales staff	1,531	1,501	1,480	1,440	1,455
展示場数	Number of Model Homes	282	278	270	266	266

## 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

		単位：棟 (Units)					
年度	Fiscal year	21/12	22/12	23/12	24/12	25/12	
		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*		8,347	8,300	8,275	7,551	7,772	+2.9%
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%	3.28%	3.69%	3.46%	3.86%	
Market Share of Our Constructed Custom-built Detached Houses in Owner-occupied Houses							

\*戸建注文住宅販売棟数は引渡棟数を記載。

Sales volumes for custom-built detached houses are shown as the number of delivered units.

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

		単位：戸 (Units)					
年度	Fiscal year	21/12	22/12	23/12	24/12	25/12	
		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>856,484</b>	<b>859,529</b>	<b>819,623</b>	<b>792,070</b>	<b>740,667</b>	<b>-6.5%</b>
持家	Owner-occupied Houses	285,575	253,287	224,352	218,124	201,285	-7.7%
分譲住宅	Built for Sale Houses	243,944	255,487	246,299	225,308	208,169	-7.6%
貸家	Rented Houses	321,376	345,080	343,894	342,025	324,991	-5.0%
給与住宅	Corporate Houses	5,589	5,675	5,078	6,613	6,222	-5.9%

## 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

		単位：棟 (Units)									
半期 (参考データ)	Interim of fiscal year (Reference)	21/12		22/12		23/12		24/12		25/12	
		上期	下期	上期	下期	上期	下期	上期	下期	上期	下期
		1H	2H	1H	2H	1H	2H	1H	2H	1H	2H
<b>国内における当社の戸建注文住宅販売棟数</b>		3,848	4,499	3,893	4,407	3,933	4,342	3,543	4,008	3,755	4,017
Number of Custom-built Detached Houses Constructed by Sumitomo Forestry in Japan											
<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>		2.87%	2.97%	3.16%	3.39%	3.57%	3.81%	3.47%	3.45%	3.98%	3.76%
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

		単位：戸 (Units)									
半期	Interim of fiscal year	21/12		22/12		23/12		24/12		25/12	
		上期	下期	上期	下期	上期	下期	上期	下期	上期	下期
		1H	2H	1H	2H	1H	2H	1H	2H	1H	2H
<b>合計</b>	<b>Total</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>	<b>361,900</b>	<b>378,767</b>
持家	Owner-occupied Houses	133,845	151,730	123,184	130,103	110,254	114,098	102,025	116,099	94,337	106,948
分譲住宅	Built for Sale Houses	122,097	121,847	128,247	127,240	127,987	118,312	118,078	107,230	102,931	105,238
貸家	Rented Houses	153,296	168,080	164,754	180,326	168,810	175,084	167,825	174,200	160,958	164,033
給与住宅	Corporate Houses	2,772	2,817	2,374	3,301	2,498	2,580	3,098	3,515	3,674	2,548

# リフォーム事業の状況

住宅

## The State of Renovation Business

### 住友林業ホームテック

### Sumitomo Forestry Home Tech

単位：百万円 (Million yen)

単位：百万円 (Million yen)

年度	Fiscal year	21/12	22/12	23/12	24/12	25/12		26/12	
		実績	実績	実績	実績	実績	前期比	予想	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y	Forecast	Y/Y
<b>売上高</b>	<b>Net Sales</b>	<b>64,152</b>	<b>66,110</b>	<b>68,410</b>	<b>72,100</b>	<b>77,904</b>	<b>+8.0%</b>	<b>79,500</b>	<b>+2.0%</b>
完工高	Amount of Construction Completed	60,940	62,868	65,195	68,867	74,721	+8.5%	76,500	+2.4%
その他 *1	Others *1	3,213	3,242	3,215	3,233	3,183	-1.6%	3,000	-5.7%
<b>営業利益</b>	<b>Operating Income</b>	<b>2,033</b>	<b>3,225</b>	<b>2,515</b>	<b>3,579</b>	<b>4,612</b>	<b>+28.9%</b>	<b>4,300</b>	<b>-6.8%</b>
<b>経常利益</b>	<b>Recurring Income</b>	<b>2,072</b>	<b>3,236</b>	<b>2,693</b>	<b>3,587</b>	<b>4,611</b>	<b>+28.5%</b>	<b>4,300</b>	<b>-6.7%</b>
利益率	Profit Ratio	3.2%	4.9%	3.9%	5.0%	5.9%		5.4%	
<b>受注金額</b>	<b>Amount of Orders</b>	<b>60,225</b>	<b>64,968</b>	<b>64,140</b>	<b>73,485</b>	<b>74,341</b>	<b>+1.2%</b>	<b>79,000</b>	<b>+6.3%</b>
<b>受注残</b>	<b>Backlog of Orders Received at Term End</b>	<b>20,788</b>	<b>22,889</b>	<b>21,834</b>	<b>26,452</b>	<b>26,088</b>	<b>-1.4%</b>	<b>28,588</b>	<b>+9.6%</b>
<b>住友林業OB比率 *2</b>	<b>Sumitomo Forestry OB Ratio *2</b>	<b>60%</b>	<b>60%</b>	<b>62%</b>	<b>61%</b>	<b>64%</b>		-	

	25/12	26/12	
	1Q累計実績	1Q累計実績	前年同期比
	Jan.-Mar.	Jan.-Mar.	Y/Y
	14,183	14,589	+2.9%
	13,408	13,784	+2.8%
	775	0	-
	△ 441	△ 611	-
	△ 445	△ 597	-
	-	-	
	16,295	17,352	+6.5%
	29,355	30,036	+2.3%
	-	-	

\*1 その他の売上は、インテリア商品の販売など。

"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。

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

建築・不動産事業セグメントの状況（従来セグメント）

The State of Global Construction and Real Estate Business Segment (Former Segment)

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		22/12	23/12	24/12	25/12	
			実績	実績	実績	実績	前期比
			Actual	Actual	Actual	Actual	Y/Y
<b>合計</b>	<b>売上高</b>	<b>Net Sales</b>	<b>873,529</b>	<b>948,072</b>	<b>1,239,997</b>	<b>1,411,136</b>	<b>+13.8%</b>
<b>Total</b>	<b>経常利益</b>	<b>Recurring Income</b>	<b>161,775</b>	<b>112,044</b>	<b>147,451</b>	<b>119,703</b>	<b>-18.8%</b>
米国住宅不動産	Housing and Real Estate Business in the U.S.						
米国住宅事業 *1	売上高	Net Sales	683,911	691,305	848,325	786,058	-7.3%
Housing Business	営業利益	Operating Income	133,723	101,534	143,618	103,667	-27.8%
in the U.S. *1	経常利益	Recurring Income	137,526	105,868	146,966	105,229	-28.4%
	経常利益率	Recurring Income Ratio	20.1%	15.3%	17.3%	13.4%	
	総資産	Total assets	491,438	608,455	790,805	981,923	
米国不動産事業 *2	売上高	Net Sales	48,458	59,233	179,861	207,637	+15.4%
Real Estate	営業利益	Operating Income	△ 1,806	702	6,381	4,691	-26.5%
Business in the U.S.	経常利益	Recurring Income	23,503	1,814	1,659	1,820	+9.7%
*2	経常利益率	Recurring Income Ratio	48.5%	3.1%	0.9%	0.9%	
	総資産	Total assets	136,809	234,116	342,077	394,222	
FITP事業	売上高	Net Sales	15,916	29,379	41,980	55,310	+31.8%
Fully Integrated	営業利益	Operating Income	1,239	4,720	4,115	1,217	-70.4%
Turnkey Provider	経常利益	Recurring Income	1,164	4,587	4,037	884	-78.1%
Business	経常利益率	Recurring Income Ratio	7.3%	15.6%	9.6%	1.6%	
豪州住宅事業 *3	Housing Business in Australia *3						
	売上高	Net Sales	97,242	141,467	155,740	337,756	+116.9%
	営業利益	Operating Income	1,033	5,603	12,247	25,886	+111.4%
	経常利益	Recurring Income	1,150	5,545	12,705	26,311	+107.1%
	経常利益率	Recurring Income Ratio	1.2%	3.9%	8.2%	7.8%	
	総資産	Total assets	58,316	66,121	117,045	148,004	
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	869	903	1,409	1,713	+21.6%
	経常利益	Recurring Income	1,996	504	△ 878	△ 3,273	-
その他及び連結調整等	Others and Consolidation Adjustments						
	売上高	Net Sales	27,133	25,784	12,682	22,661	+78.7%
	経常利益	Recurring Income	△ 3,565	△ 6,274	△ 17,038	△ 11,269	-

\*1 米国住宅事業

Housing Business in the U.S.

MainVue Homes Group

Bloomfield Homes Group

DRB Group\*

Edge Homes Group

Southern Impression Homes Group

\*25/12期より「Brightland Homes Group」を傘下に組み入れ

DRB Group has integrated Brightland Homes Group since FY12/2025.

\*2 米国不動産事業

Real Estate Business in the U.S.

Crescent Communities Group

SFAMF Holdings, LLC

JPI Group

Mark III Properties, LLC

\*3 豪州住宅事業

Housing Business in Australia

Henley Group

Wisdom Group

Scott Park Group

Metricon Group

\*4 その他地域

Other countries

Indonesia United Kingdom

Vietnam China

Thailand

為替換算レ-ト (損益) Foreign Exchange

	22/12	23/12	24/12	25/12
	実績	実績	実績	実績
	Actual	Actual	Actual	Actual
USD	131.52	140.57	151.47	149.66
AUD	91.11	93.27	99.92	96.51

\*24/12期より、「海外住宅・建築・不動産事業」としていたセグメント名称を「建築・不動産事業」に変更。

Since the beginning of FY12/2024, the segment name Overseas Housing, Construction and Real Estate Business has been changed to Global Construction and Real Estate Business.

\*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。

Since the beginning of FY12/2024, FITP business results have been presented independently from "Other and Consolidation Adjustments."

## 海外住宅事業セグメントの状況（新セグメント）

海外住宅

### The State of Overseas Housing Business Segment (New Segment)

#### 海外住宅事業の業績推移

#### Overseas Housing Business

年度	Fiscal year	単位：百万円 (Million yen)			単位：百万円 (Million yen)			
		25/12 実績 Actual	26/12 予想 Forecast	前期比 Y/Y	25/12 1Q累計実績 Jan.-Mar.	26/12 1Q累計実績 Jan.-Mar.	前年同期比 Y/Y	
<b>合計</b>	<b>売上高</b>	<b>Net Sales</b>	<b>1,205,892</b>	<b>1,374,000</b>	<b>+13.9%</b>	<b>270,962</b>	<b>280,973</b>	<b>+3.7%</b>
<b>Total</b>	<b>経常利益</b>	<b>Recurring Income</b>	<b>137,964</b>	<b>113,000</b>	<b>-18.1%</b>	<b>32,662</b>	<b>19,889</b>	<b>-39.1%</b>
米国住宅								
米国住宅事業 *1	売上高	Net Sales	786,058	862,000	+9.7%	179,791	155,601	-13.5%
Housing Business in the U.S. *1	営業利益	Operating Income	103,667	91,500	-11.7%	27,657	15,737	-43.1%
	経常利益	Recurring Income	105,229	85,500	-18.7%	27,645	13,309	-51.9%
	経常利益率	Recurring Income Ratio	13.4%	9.9%		15.4%	8.6%	
	総資産	Total assets	981,923	-		-	-	
FITP事業	売上高	Net Sales	55,310	63,000	+13.9%	10,942	13,546	+23.8%
Fully Integrated Turnkey Provider	営業利益	Operating Income	1,217	3,000	+146.6%	154	△ 326	-
Business	経常利益	Recurring Income	884	2,500	+182.7%	146	△ 332	-
	経常利益率	Recurring Income Ratio	1.6%	4.0%		1.3%	-	
豪州住宅事業 *2								
Housing Business in Australia *2	売上高	Net Sales	337,756	414,000	+22.6%	73,156	101,823	+39.2%
	営業利益	Operating Income	25,886	29,500	+14.0%	3,980	7,645	+92.1%
	経常利益	Recurring Income	26,311	30,000	+14.0%	4,132	8,115	+96.4%
	経常利益率	Recurring Income Ratio	7.8%	7.2%		5.6%	8.0%	
	総資産	Total assets	148,004	-		-	-	
インドネシア・ベトナム他住宅事業 *3								
Housing Business in Indonesia, and Vietnam *3	売上高	Net Sales	68	0	-100.0%	18	18	0.0%
	経常利益	Recurring Income	△ 675	△ 1,100	-	10	△ 1	-
その他及び連結調整等								
Others and Consolidation Adjustments	売上高	Net Sales	26,699	35,000	+31.1%	7,055	9,986	+41.5%
	経常利益	Recurring Income	6,214	△ 3,900	-162.8%	729	△ 1,201	-

#### \*1 米国住宅事業

Housing Business in the U.S. \*1  
MainVue Homes Group  
Bloomfield Homes Group  
DRB Group  
Edge Homes Group  
Southern Impression Homes Group

#### \*2 豪州住宅事業

Housing Business in Australia \*2  
Henley Group  
Wisdom Group  
Scott Park Group  
Metricon Group

#### \*3 インドネシア・ベトナム等住宅事業

Housing Business in Indonesia and Vietnam \*3  
Indonesia  
Vietnam  
Thailand

#### 為替換算レート（損益） Foreign Exchange

	25/12	26/12	25/12	26/12
	実績 Actual	予想 Forecast	1Q実績 Actual	1Q実績 Actual
USD	149.66	150.00	152.62	156.89
AUD	96.51	105.00	95.72	108.99

\*26/12期より、「不動産事業セグメント」を新設し、「建築・不動産事業セグメント」および「住宅事業セグメント」に含まれていた「不動産事業」および「建築事業」を移管。

Since the beginning of FY12/2026, a new Real Estate Business segment has been established, and the Real Estate Business and Construction Business, which were previously included in the Construction and Real Estate Business segment and the Housing Business segment, have been transferred to this new segment.

\*26/12期より、「建築・不動産事業セグメント」を「海外住宅事業セグメント」に名称変更。

Since the beginning of FY12/2026, the segment name Global Construction and Real Estate Business has been changed to Overseas Housing Business.

The State of Single-family homes business in the U.S.

受注の推移

Change in Orders

年度	Fiscal year	単位：戸 (Units)			
		23/12	24/12	25/12	
		Jan-Dec	Jan-Dec	Jan-Dec	前期比
		実績	実績	実績	Y/Y
		Actual	Actual	Actual	Y/Y
<b>米国計</b>	<b>Total in the U.S.</b>	<b>10,334</b>	<b>10,566</b>	<b>9,932</b>	<b>-6.0%</b>
エリア区分	Mid-Atlantic	1,299	1,490	1,283	-13.9%
Region	Southeast	3,168	3,290	3,380	+2.7%
	South Central	4,164	3,937	3,277	-16.8%
	West	1,703	1,849	1,992	+7.7%

単位：戸 (Units)		
25/12	26/12	
Jan-Mar	Jan-Mar	前年同期比
1Q累計実績	1Q累計実績	Y/Y
Actual	Actual	Y/Y
<b>2,868</b>	<b>2,728</b>	<b>-4.9%</b>
338	342	+1.2%
862	936	+8.6%
991	965	-2.6%
677	485	-28.4%

四半期 (参考データ)	Quarterly period (Reference)	単位：戸 (Units)											
		FY 24/12				FY 25/12				FY 26/12			
		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>3,195</b>	<b>2,815</b>	<b>2,413</b>	<b>2,143</b>	<b>2,868</b>	<b>2,444</b>	<b>2,545</b>	<b>2,075</b>	<b>2,728</b>	-	-	-
エリア区分	Mid-Atlantic	428	409	331	322	338	350	312	283	342	-	-	-
Region	Southeast	1,019	878	735	658	862	845	966	707	936	-	-	-
	South Central	1,141	1,074	933	789	991	812	794	680	965	-	-	-
	West	607	454	414	374	677	437	473	405	485	-	-	-

\*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

四半期	Quarterly period	単位：戸 (Units)											
		FY 24/12				FY 25/12				FY 26/12			
		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>3,982</b>	<b>3,875</b>	<b>3,487</b>	<b>2,678</b>	<b>3,293</b>	<b>3,106</b>	<b>3,091</b>	<b>2,346</b>	<b>3,064</b>	-	-	-

The State of Single-family homes business in the U.S.

販売の推移

Change in Sales

年度	Fiscal year	単位：戸 (Units)					
		23/12 Jan-Dec 実績 Actual	24/12 Jan-Dec 実績 Actual	25/12 Jan-Dec 実績 Actual	前期比 Y/Y	26/12 Jan-Dec 予想 Forecast	前期比 Y/Y
<b>米国計</b>	<b>Total in the U.S.</b>	<b>10,221</b>	<b>11,267</b>	<b>10,262</b>	<b>-8.9%</b>	<b>11,635</b>	<b>+13.4%</b>
エリア区分	Mid-Atlantic	1,140	1,337	1,355	+1.3%	1,430	+5.5%
Region	Southeast	3,220	3,576	3,353	-6.2%	4,275	+27.5%
	South Central	3,927	4,273	3,517	-17.7%	3,855	+9.6%
	West	1,934	2,081	2,037	-2.1%	2,075	+1.9%

単位：戸 (Units)		
25/12 Jan-Mar 1Q累計実績 Actual	26/12 Jan-Mar 1Q累計実績 Actual	前年同期比 Y/Y
<b>2,254</b>	<b>1,954</b>	<b>-13.3%</b>
255	291	+14.1%
683	579	-15.2%
841	745	-11.4%
475	339	-28.6%

四半期 (参考データ)	Quarterly period (Reference)	単位：戸 (Units)											
		FY 24/12				FY 25/12				FY 26/12			
		1Q Jan-Mar	2Q Apr-Jun	3Q Jul-Sep	4Q Oct-Dec	1Q Jan-Mar	2Q Apr-Jun	3Q Jul-Sep	4Q Oct-Dec	1Q Jan-Mar	2Q Apr-Jun	3Q Jul-Sep	4Q Oct-Dec
<b>米国計</b>	<b>Total in the U.S.</b>	<b>2,605</b>	<b>2,845</b>	<b>2,865</b>	<b>2,952</b>	<b>2,254</b>	<b>2,630</b>	<b>2,560</b>	<b>2,818</b>	<b>1,954</b>	-	-	-
エリア区分	Mid-Atlantic	276	321	343	397	255	362	354	384	291	-	-	-
Region	Southeast	846	876	947	907	683	793	773	1,104	579	-	-	-
	South Central	1,022	1,087	1,071	1,093	841	955	866	855	745	-	-	-
	West	461	561	504	555	475	520	567	475	339	-	-	-

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

The State of Single-family homes business in the U.S.

販売単価 Sales Unit Price

年度	Fiscal year	単位：千米ドル (USD Thousand)					単位：千米ドル (USD Thousand)		
		23/12	24/12	25/12		26/12	25/12	26/12	
		Jan-Dec	Jan-Dec	Jan-Dec	前期比	Jan-Dec	Jan-Mar	Jan-Mar	前年同期比
		実績	実績	実績	前期比	予想	1Q累計実績	1Q累計実績	前年同期比
		Actual	Actual	Actual	Y/Y	Forecast	Actual	Actual	Y/Y
<b>米国住宅会社</b>	<b>Housing Business in the U.S.</b>								
販売単価	Sales Unit Price	467	486	490	+0.8%	466	504	474	-5.9%

\*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.

四半期	Quarterly period	単位：千米ドル (USD Thousand)											
		FY24/12				FY25/12				FY26/12			
(参考データ)	(Reference)	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	474	492	483	493	504	490	485	483	474	-	-	-

\*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	単位：区画 (Lots)				単位：区画 (Lots)		
		23/12	24/12	25/12		25/12	26/12	
		実績	実績	実績	前年同期比	1Q末	1Q末	前年同期比
		Actual	Actual	Actual	Y/Y	End of Mar	End of Mar	Y/Y
<b>米国計</b>	<b>Total in the U.S.</b>	<b>70,912</b>	<b>80,284</b>	<b>79,565</b>	<b>-0.9%</b>	<b>79,469</b>	<b>78,321</b>	<b>-1.4%</b>
保有区画	Purchased lots	46,759	50,494	50,894	+0.8%	52,672	51,806	-1.6%
完成在庫 (戸)	Completed Inventory (Units)	1,572	1,871	2,251	+20.3%	2,163	1,898	-12.3%
契約済未取得区画	Lots under purchase contract	24,153	29,790	28,671	-3.8%	26,797	26,515	-1.1%

The State of Single-family homes business in Australia

受注の推移

Change in Orders

年度	Fiscal year	単位：戸 (Units)				単位：戸 (Units)		
		23/12	24/12	25/12	25/12	26/12	前年同期比	
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Mar	Jan-Mar	1Q累計実績	
		実績	実績	実績	1Q累計実績	1Q累計実績	前年同期比	
		Actual	Actual	Actual	Actual	Actual	Y/Y	
<b>豪州計</b>	<b>Total in Australia</b>	<b>2,935</b>	<b>3,669</b>	<b>8,342</b>	<b>+127.4%</b>	<b>1,834</b>	<b>2,032</b>	<b>+10.8%</b>
エリア区分 (主な都市)	Region (Major City)							
Queensland	(Brisbane)	639	694	1,899	+173.6%	436	491	+12.6%
New South Wales	(Sydney)	277	300	433	+44.3%	100	112	+12.0%
Victoria	(Melbourne)	918	868	3,693	+325.5%	780	825	+5.8%
South Australia	(Adelaide)	81	93	742	+697.8%	214	187	-12.6%
Western Australia	(Perth)	1,020	1,714	1,575	-8.1%	304	417	+37.2%

四半期 (参考データ)	Quarterly period (Reference)	FY 24/12				FY 25/12				FY 26/12			
		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>795</b>	<b>1,000</b>	<b>972</b>	<b>902</b>	<b>1,834</b>	<b>2,157</b>	<b>2,101</b>	<b>2,250</b>	<b>2,032</b>	-	-	-
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	145	181	197	171	436	546	443	474	491	-	-	-
New South Wales	(Sydney)	61	74	73	92	100	128	97	108	112	-	-	-
Victoria	(Melbourne)	171	234	237	226	780	981	931	1,001	825	-	-	-
South Australia	(Adelaide)	13	33	25	22	214	142	171	215	187	-	-	-
Western Australia	(Perth)	405	478	440	391	304	360	459	452	417	-	-	-

受注残の推移 (注文住宅のみ)

Change in Backlog of Orders (Custom-Built Houses)

四半期	Quarterly period	FY 24/12				FY 25/12				FY 26/12			
		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>3,760</b>	<b>3,808</b>	<b>3,771</b>	<b>7,867</b>	<b>7,826</b>	<b>7,872</b>	<b>7,892</b>	<b>8,107</b>	<b>8,312</b>	-	-	-

The State of Single-family homes business in Australia

販売の推移

Change in Sales

		単位：戸 (Units)						単位：戸 (Units)		
年度	Fiscal year	23/12	24/12	25/12		26/12		25/12	26/12	
		Jan-Dec	Jan-Dec	Jan-Dec	前期比	Jan-Dec	前期比	Jan-Mar	Jan-Mar	前年同期比
		実績	実績	実績	Y/Y	予想	Y/Y	1Q累計実績	1Q累計実績	Y/Y
		Actual	Actual	Actual	Y/Y	Forecast	Y/Y	Actual	Actual	Y/Y
<b>豪州計</b>	<b>Total in Australia</b>	<b>3,402</b>	<b>3,287</b>	<b>7,404</b>	<b>+125.3%</b>	<b>7,800</b>	<b>+5.3%</b>	<b>1,671</b>	<b>1,935</b>	<b>+15.7%</b>
エリア区分 (主な都市)	Region (Major City)									
Queensland	(Brisbane)	765	683	1,670	+144.5%	1,940	+16.2%	356	395	+10.9%
New South Wales	(Sydney)	447	411	471	+14.7%	620	+31.6%	105	88	-15.8%
Victoria	(Melbourne)	1,232	1,019	3,504	+243.8%	3,400	-3.0%	796	1,003	+26.0%
South Australia	(Adelaide)	84	87	486	+458.6%	575	+18.3%	112	127	+13.5%
Western Australia	(Perth)	874	1,087	1,273	+17.1%	1,265	-0.6%	302	320	+6.1%

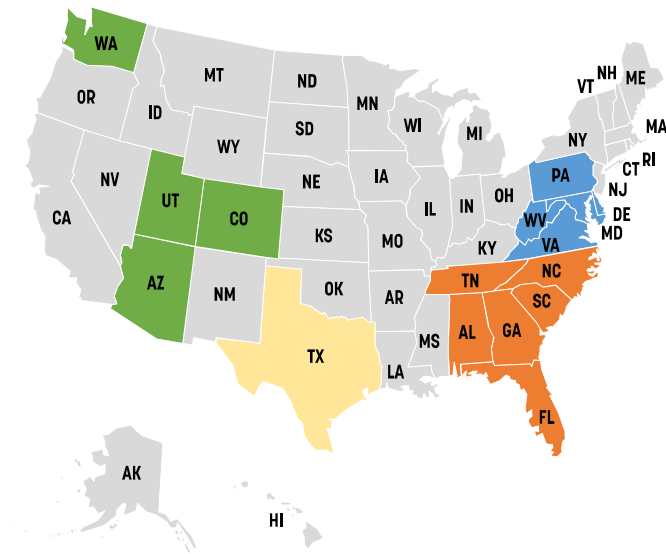
		FY24/12				FY25/12				FY26/12			
四半期	Quarterly period	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
(参考データ)	(Reference)	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>豪州計</b>	<b>Total in Australia</b>	<b>663</b>	<b>861</b>	<b>863</b>	<b>900</b>	<b>1,671</b>	<b>1,964</b>	<b>1,944</b>	<b>1,825</b>	<b>1,935</b>	-	-	-
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	162	187	170	164	356	460	445	409	395	-	-	-
New South Wales	(Sydney)	90	107	92	121	105	127	114	125	88	-	-	-
Victoria	(Melbourne)	190	281	269	278	796	923	940	845	1,003	-	-	-
South Australia	(Adelaide)	7	25	22	33	112	139	114	121	127	-	-	-
Western Australia	(Perth)	214	261	309	303	302	315	331	325	320	-	-	-

販売単価

Sales Unit Price

		単位：千豪ドル (AUD Thousand)						単位：千豪ドル (AUD Thousand)		
年度	Fiscal year	23/12	24/12	25/12		26/12		25/12	26/12	
		Jan-Dec	Jan-Dec	Jan-Dec	前期比	Jan-Dec	前期比	Jan-Mar	Jan-Mar	前年同期比
		実績	実績	実績	Y/Y	予想	Y/Y	1Q累計実績	1Q累計実績	Y/Y
		Actual	Actual	Actual	Y/Y	Forecast	Y/Y	Actual	Actual	Y/Y
<b>豪州住宅会社</b>	<b>Housing Business in Australia</b>									
販売単価	Sales Unit Price	446	474	473	-0.3%	503	+6.4%	457	485	+6.2%

Business Area as of the end of March 2026



	DRB*	Bloomfield	Edge	MainVue	Southern Impression
Mid-Atlantic	<input type="checkbox"/>				
Southeast	<input type="checkbox"/>				<input type="checkbox"/>
South Central	<input type="checkbox"/>	<input type="checkbox"/>			
West	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	

\*25/12期より「Brightland Homes Group」を傘下に組み入れ

DRB Group has integrated Brightland Homes Group since FY12/2025.



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

# 不動産事業セグメントの状況（新セグメント）

## The State of Real Estate Business Segment (New Segment)

### 不動産事業の業績推移

### Real Estate Business

年度	Fiscal year	単位：百万円 (Million yen)			
		25/12	26/12	前期比	
		実績	予想	Y/Y	
		Actual	Forecast	Y/Y	
<b>合計</b>	<b>売上高</b>	<b>Net Sales</b>	<b>254,051</b>	<b>331,000</b>	<b>+30.3%</b>
<b>Total</b>	<b>経常利益</b>	<b>Recurring Income</b>	<b>△ 13,776</b>	<b>1,000</b>	<b>-</b>
米国不動産事業 *1					
Real Estate Business in the U.S. *1	売上高	Net Sales	179,718	234,000	+30.2%
	営業利益	Operating Income	305	3,000	+884.9%
	経常利益	Recurring Income	△ 1,058	4,000	-
	経常利益率	Recurring Income Ratio	-	1.7%	
	総資産	Total assets	334,715	-	
国内賃貸管理・不動産開発事業 *2					
Property Management and Real Estate Development Business in Japan *2	売上高	Net Sales	43,258	58,000	+34.1%
	営業利益	Operating Income	3,125	4,500	+44.0%
	経常利益	Recurring Income	3,076	3,500	+13.8%
	経常利益率	Recurring Income Ratio	7.1%	6.0%	
	総資産	Total assets	25,902	-	
国内建築事業 *3					
Construction Business in Japan *3	売上高	Net Sales	31,549	39,000	+23.6%
	営業利益	Operating Income	2,826	2,500	-11.5%
	経常利益	Recurring Income	2,996	2,500	-16.6%
	経常利益率	Recurring Income Ratio	9.5%	-	
その他及び連結調整等					
Others and Consolidation Adjustments	売上高	Net Sales	△ 475	0	-
	経常利益	Recurring Income	△ 18,789	△ 9,000	-

25/12	26/12	前年同期比
Actual	Actual	Y/Y
<b>54,973</b>	<b>63,127</b>	<b>+14.8%</b>
<b>△ 4,200</b>	<b>△ 3,155</b>	<b>-</b>
39,266	41,286	+5.1%
△ 1,002	△ 562	-
△ 3,795	△ 2,426	-
-	-	-
-	-	-
8,389	12,169	+45.1%
554	424	-23.4%
559	218	-61.0%
6.7%	1.8%	
-	-	
7,410	9,920	+33.9%
669	1,327	+98.4%
790	790	+0.0%
10.7%	8.0%	
△ 92	△ 249	-
△ 1,754	△ 1,737	-

\*1 米国不動産事業

Real Estate Business in the U.S. \*1

Crescent Communities Group

SFAMF Holdings, LLC

JPI Group

\*2 国内賃貸管理・不動産開発事業

Property Management and Real Estate

Development Business in Japan \*2

住友林業レジデンシャル

Sumitomo Forestry Residential Co., Ltd.

LeTech

\*3 国内建築事業

Construction Business in Japan \*3

コーナン建設

Cohnan Kensetsu Inc.

住友林業㈱建築事業部

Sumitomo Forestry Construction Business Sub-Division

\*26/12期より、「不動産事業セグメント」を新設し、「建築・不動産事業セグメント」および「住宅事業セグメント」に含まれていた「不動産事業」および「建築事業」を移管。

Since the beginning of FY12/2026, a new Real Estate Business segment has been established, and the Real Estate Business and Construction Business, which were previously included in the Construction and Real Estate Business segment and the Housing Business segment, have been transferred to this new segment.

### 為替換算レ-ト (損益) Foreign Exchange

	25/12	26/12	25/12	26/12
	実績	予想	1Q実績	1Q実績
	Actual	Forecast	Actual	Actual
USD	149.66	150.00	152.62	156.89
AUD	96.51	105.00	95.72	108.99

## 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	23/12		24/12		25/12	
		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>集合賃貸住宅</b>	<b>Multi-Family Homes</b>	<b>44</b>	<b>14,385</b>	<b>55</b>	<b>17,915</b>	<b>75</b>	<b>25,306</b>
エリア区分	Mid-Atlantic	3	872	4	1,131	6	2,026
Region	Southeast	16	4,900	18	5,609	19	5,876
	South Central	10	3,658	16	5,527	25	9,073
	West	15	4,955	17	5,648	25	8,331
<b>戸建賃貸住宅</b>	<b>Single family rentals</b>	<b>5</b>	<b>447</b>	<b>6</b>	<b>759</b>	<b>7</b>	<b>949</b>
エリア区分	Mid-Atlantic	0	0	0	0	0	0
Region	Southeast	4	322	4	488	5	678
	South Central	1	125	1	146	1	146
	West	0	0	1	125	1	125
<b>商業複合施設</b>	<b>Commercial Mixed Use</b>	<b>19</b>	<b>-</b>	<b>19</b>	<b>-</b>	<b>15</b>	<b>-</b>
エリア区分	Mid-Atlantic	1	-	2	-	1	-
Region	Southeast	16	-	15	-	11	-
	South Central	1	-	1	-	1	-
	West	1	-	1	-	2	-
<b>売却件数</b>		<b>Number of Units Sold</b>					
<b>集合賃貸住宅</b>	<b>Multi-Family Homes</b>	<b>4</b>	<b>1,188</b>	<b>4</b>	<b>1,137</b>	<b>5</b>	<b>1,664</b>
エリア区分	Mid-Atlantic	0	0	0	0	0	0
Region	Southeast	3	982	2	555	3	877
	South Central	1	206	1	380	0	0
	West	0	0	1	202	2	787
<b>戸建賃貸住宅</b>	<b>Single family rentals</b>	<b>1</b>	<b>118</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>76</b>
エリア区分	Mid-Atlantic	0	0	0	0	0	0
Region	Southeast	0	0	0	0	1	76
	South Central	1	118	0	0	0	0
	West	0	0	0	0	0	0
<b>商業複合施設</b>	<b>Commercial Mixed Use</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>8</b>	<b>-</b>
エリア区分	Mid-Atlantic	0	-	0	-	1	-
Region	Southeast	1	-	2	-	7	-
	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.

## 国内建築事業の状況：単体

不動産

### The State of Construction Business in Japan : Non-Consolidated

#### 受注 / 販売の推移 Change in Orders / Sales

年度		Fiscal year		単位：百万円 (Million yen)						単位：百万円 (Million yen)				
				21/12	22/12	23/12	24/12	25/12	26/12	25/12	26/12	前年同期比		
				実績	実績	実績	実績	実績	前期比	予想	前期比	1Q累計実績	1Q累計実績	前年同期比
				Actual	Actual	Actual	Actual	Actual	Y/Y	Forecast	Y/Y	Jan-Mar	Jan-Mar	Y/Y
受注	金額	Orders	Amount	4,422	4,496	6,623	12,390	11,422	-7.8%	15,000	+ 31.3%	3,980	1,327	-66.7%
販売	金額	Net Sales	Amount	2,002	4,228	5,327	3,701	8,989	+ 142.9%	16,000	+ 78.0%	1,061	3,708	+ 249.6%

四半期 (参考データ)		Quarterly period (Reference)		FY24/12				FY25/12				FY26/12			
				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	20	110	9,113	3,148	3,980	2,550	332	4,560	1,327	-	-	-
販売	金額	Net Sales	Amount	478	810	934	1,479	1,061	1,645	2,192	4,090	3,708	-	-	-

#### 受注残の推移 Change in Backlog of Orders

四半期		Quarterly period		FY24/12				FY25/12				FY26/12				26/12
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	予想
				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	Forecast
受注残	金額	Backlog of Orders Received	Amount	5,095	4,395	12,574	14,243	17,162	18,067	16,206	16,676	14,555	-	-	-	15,676

\*21/12期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 of the construction business for FY12/2021 are a reprint of the figures for "Other contracts" under "The state of housing business".

The State of Environment and Resources Business Segment

業績の推移

Change in Sales/ Recurring Income

年度	Fiscal year	単位：百万円 (Million yen)							
		21/12	22/12	23/12	24/12	25/12	26/12	前期比	前期比
		実績	実績	実績	実績	実績	予想	Y/Y	Y/Y
		Actual	Actual	Actual	Actual	Actual	Forecast		
<b>森林事業 (国内・海外)</b>		<b>Forestry Business (Japan, Overseas)</b>							
	売上高	8,810	8,461	10,160	11,360	11,405	12,000	+0.4%	+5.2%
	経常利益	1,536	36	△ 1,119	△ 696	△ 1,798	△ 2,600	-	-
<b>再生可能エネルギー事業</b>		<b>Renewable Energy Business</b>							
	売上高	13,224	13,237	13,585	13,835	13,696	14,000	-1.0%	+2.2%
	経常利益	3,231	2,603	1,042	850	693	1,500	-18.4%	+116.5%

単位：百万円 (Million yen)		
25/12	26/12	前期比
1Q累計実績	1Q累計実績	前年同期比
Jan-Mar	Jan-Mar	Y/Y
2,414	3,229	+33.7%
△ 333	△ 337	-
3,757	3,596	-4.3%
513	550	+7.2%

森林保有・管理面積

Areas of forests owned, managed

年度	Fiscal year	単位：千ha (thousand ha)			
		21/12	22/12	23/12	24/12
		実績	実績	実績	実績
		Actual	Actual	Actual	Actual
<b>合計</b>	<b>Total</b>	<b>277</b>	<b>288</b>	<b>286</b>	<b>365</b>
国内	Japan	48	48	48	48
海外	Overseas	229	240	238	237
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	21/12	22/12	23/12	24/12	25/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
現金及び預金	Cash and Deposits	139,957	128,752	154,067	181,043	185,405
受取手形及び売掛金	Notes and Accounts Receivable-Trade	140,075	154,461	144,217	149,386	147,122
完成工事未収入金及び契約資産	Accounts Receivable from Completed Construction Contracts and Contract Assets	49,496	57,946	65,213	93,219	94,535
有価証券	Marketable Securities	3,303	3,177	3,167	5,062	-
商品・製品等	Finished Goods, Logs and Lumber, Boards, Others	35,606	38,011	35,644	39,332	42,040
未成工事支出金	Costs on construction contracts in progress	14,973	16,098	16,176	20,435	22,663
販売用不動産	Real Estate for Sale	49,180	106,436	127,930	178,921	227,668
仕掛販売用不動産	Real Estate for Sale in Process	332,898	434,028	524,556	681,755	756,634
短期貸付金	Short-term Loans Receivable	35,493	28,107	27,358	30,381	38,367
未収入金	Accounts Receivables-other	54,680	56,920	87,420	101,301	103,635
その他	Others	36,600	49,349	50,972	66,022	79,039
貸倒引当金	Allowance for Doubtful Accounts	△ 348	△ 521	△ 489	△ 767	△ 3,361
<b>流動資産</b>	<b>Current Assets</b>	<b>891,912</b>	<b>1,072,763</b>	<b>1,236,230</b>	<b>1,546,090</b>	<b>1,693,747</b>
有形固定資産	Property, plant and equipment	184,183	198,802	226,345	286,103	322,658
無形固定資産	Intangible Fixed Assets	20,671	22,876	76,091	81,366	76,121
投資その他の資産	Investments and Other Assets	217,460	243,158	286,062	353,929	479,506
繰延税金資産	Deferred Tax Assets	7,773	7,736	8,312	9,460	9,344
<b>固定資産</b>	<b>Non-Current Assets</b>	<b>422,314</b>	<b>464,835</b>	<b>588,497</b>	<b>721,398</b>	<b>878,285</b>
<b>資産合計</b>	<b>Total Assets</b>	<b>1,314,226</b>	<b>1,537,598</b>	<b>1,824,727</b>	<b>2,267,488</b>	<b>2,572,032</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	21/12	22/12	23/12	24/12	25/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>合計</b>	<b>Total</b>	<b>382,077</b>	<b>540,464</b>	<b>652,485</b>	<b>860,675</b>	<b>984,302</b>
米国	in the U.S.	333,446	480,179	577,043	765,266	833,949
豪州	in Australia	20,123	30,266	35,813	43,870	56,499
日本	in Japan	28,508	30,018	39,629	51,540	93,854

# 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	21/12	22/12	23/12	24/12	25/12
		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	134,065	136,202	138,389	130,848	132,835
工事未払金	Accounts payable for construction contracts	98,165	103,566	130,618	156,300	159,748
短期借入金	Short-term borrowings (Bank Loans)	25,024	45,966	51,755	93,702	140,788
コマーシャル・ペーパー	Commercial papers	-	-	30,000	-	-
1年内償還予定の社債	Short-term borrowings (Bonds)	12	12	10,012	10,044	20,047
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	6,248	5,137	8,152	8,910	10,846
未成工事受入金	Advances received on construction contracts in progress	40,101	-	-	-	-
契約負債	Contract liabilities	-	80,095	86,916	97,588	98,970
賞与引当金	Provision for bonuses	22,625	24,373	22,113	23,909	24,351
完成工事補償引当金	Provision for warranties for completed construction	7,492	7,415	10,203	17,699	15,824
その他	Other	87,271	81,330	108,669	122,823	126,211
<b>流動負債</b>	<b>Current Liabilities</b>	<b>421,003</b>	<b>494,110</b>	<b>596,829</b>	<b>661,824</b>	<b>729,620</b>
社債	Bonds issued	90,152	90,140	80,192	70,116	50,284
新株予約権付社債	Bonds with share acquisition rights	10,035	-	-	-	-
長期借入金	Long-term borrowings (Bank loans)	168,278	187,807	230,306	413,856	532,159
繰延税金負債	Deferred tax liabilities	23,044	35,406	34,612	41,191	52,036
退職給付に係る負債	Retirement benefit liability	17,148	11,792	10,587	9,724	9,446
その他	Other	44,477	35,789	45,740	46,814	61,702
<b>固定負債</b>	<b>Long-term Liabilities</b>	<b>353,134</b>	<b>360,934</b>	<b>401,437</b>	<b>581,701</b>	<b>705,626</b>
<b>負債合計</b>	<b>Total Liabilities</b>	<b>774,136</b>	<b>855,045</b>	<b>998,265</b>	<b>1,243,525</b>	<b>1,435,246</b>
資本金	Common stock	50,064	50,074	55,088	55,101	55,332
資本剰余金	Capital surplus	33,899	31,493	36,530	34,667	25,520
利益剰余金	Retained earnings	359,641	447,216	523,988	613,765	688,527
自己株式	Treasury shares	△ 2,362	△ 2,465	△ 2,517	△ 2,521	△ 6,557
<b>株主資本合計</b>	<b>Total Shareholders' Equity</b>	<b>441,241</b>	<b>526,318</b>	<b>613,089</b>	<b>701,012</b>	<b>762,822</b>
その他有価証券評価差額金	Valuation difference on available-for-sale securities	37,226	36,926	37,201	37,902	55,824
繰延ヘッジ損益	Deferred gains (losses) on hedges	3,403	3,775	5,812	8,533	9,554
為替換算調整勘定	Foreign currency translation adjustment	13,699	60,443	97,933	172,840	175,710
退職給付に係る調整累計額	Remeasurements of defined benefit plans	42	49	45	62	63
<b>その他の包括利益累計額</b>	<b>Accumulated other comprehensive income</b>	<b>54,370</b>	<b>101,192</b>	<b>140,991</b>	<b>219,335</b>	<b>241,151</b>
新株予約権	Share subscription rights	116	96	74	69	51
非支配株主持分	Non - controlling interests	44,361	54,948	72,307	103,547	132,762
<b>純資産合計</b>	<b>Total Net Assets</b>	<b>540,089</b>	<b>682,554</b>	<b>826,462</b>	<b>1,023,963</b>	<b>1,136,786</b>
<b>負債及び純資産合計</b>	<b>Total Liabilities and Total Net Assets</b>	<b>1,314,226</b>	<b>1,537,598</b>	<b>1,824,727</b>	<b>2,267,488</b>	<b>2,572,032</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)				
年度	Fiscal year	21/12	22/12	23/12	24/12	25/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	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>91,576</b>	<b>55,276</b>	<b>125,300</b>	<b>27,078</b>	<b>94,675</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>△ 40,254</b>	<b>△ 52,385</b>	<b>△ 112,497</b>	<b>△ 135,103</b>	<b>△ 144,743</b>
有形固定資産の取得/売却	Property, plant and equipment	△ 16,670	△ 25,996	△ 24,533	△ 57,515	△ 63,505
無形固定資産の取得/売却	Intangible assets	△ 3,664	△ 4,666	△ 4,498	△ 5,579	△ 5,606
投資有価証券の取得/売却	Investment securities	△ 11,118	△ 9,205	△ 28,524	△ 34,009	△ 45,220
その他	Others	△ 8,802	△ 12,518	△ 54,941	△ 38,000	△ 30,413
<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>△ 7,029</b>	<b>△ 32,998</b>	<b>10,236</b>	<b>133,225</b>	<b>50,728</b>
短期借入金純増減額	Short-term borrowings	△ 1,399	10,517	△ 4,990	36,220	30,439
コマーシャル・ペーパー純増減額	Commercial papers	△ 10,000	-	30,000	△ 30,000	-
長期借入金純増減額	Long-term borrowings	△ 1,727	8,828	31,921	179,889	98,685
社債純増減額	Bonds	△ 134	△ 77	△ 28	△ 10,044	△ 10,062
配当金の支払額	Dividends paid	△ 10,950	△ 21,096	△ 25,398	△ 26,750	△ 31,904
その他	Others	17,181	△ 31,170	△ 21,269	△ 16,090	△ 36,430
<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>3,521</b>	<b>7,444</b>	<b>4,358</b>	<b>6,327</b>	<b>1,621</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>47,815</b>	<b>△ 22,662</b>	<b>27,398</b>	<b>31,526</b>	<b>2,280</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>170,035</b>	<b>147,373</b>	<b>174,771</b>	<b>206,297</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>170,035</b>	<b>147,373</b>	<b>174,771</b>	<b>206,297</b>	<b>208,577</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		25/12	
		上期	下期	上期	下期	上期	下期	上期	下期	上期	下期
		1H	2H	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>8,473</b>	<b>86,202</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>	<b>△ 65,481</b>	<b>△ 79,262</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	△ 33,209	△ 30,296
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	△ 2,924	△ 2,682
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	△ 17,523	△ 27,697
その他	Others	△ 2,004	△ 6,798	△ 4,698	△ 7,820	△ 10,431	△ 44,510	△ 23,584	△ 14,415	△ 11,826	△ 18,587
<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>3,154</b>	<b>△ 6,199</b>	<b>△ 26,798</b>	<b>9,797</b>	<b>439</b>	<b>85,171</b>	<b>48,054</b>	<b>26,740</b>	<b>23,988</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	11,663	18,776
コマーシャル・ペーパー純増減額	Commercial papers	△ 10,000	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	61,638	37,047
社債純増減額	Bonds	△ 76	△ 59	△ 6	△ 71	△ 6	△ 22	△ 10,022	△ 22	△ 10,022	△ 40
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	△ 16,462	△ 15,442
その他	Others	△ 8,832	26,013	△ 18,020	△ 13,150	△ 10,662	△ 10,607	△ 12,718	△ 3,373	△ 20,077	△ 16,353
<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>△ 4,456</b>	<b>6,077</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>△ 34,725</b>	<b>37,005</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>206,297</b>	<b>171,572</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>	<b>171,572</b>	<b>208,577</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	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	
		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>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>	<b>618,556</b>	<b>100.0%</b>
金融機関	Financial institutions	75,325	37.4%	69,869	34.7%	79,124	38.4%	77,323	37.5%	237,862	38.5%
その他国内法人	Other domestic companies	40,859	20.3%	41,510	20.6%	39,242	19.0%	39,720	19.3%	114,574	18.5%
外国人	Foreigners	48,954	24.3%	41,552	20.6%	48,627	23.6%	40,076	19.4%	122,340	19.8%
個人その他	Individuals and others	25,990	12.9%	41,669	20.7%	34,205	16.6%	35,923	17.4%	129,374	20.9%
その他	Others	10,073	5.0%	6,618	3.3%	4,860	2.4%	13,025	6.3%	14,406	2.3%

#### 連結人員構成表 (従来セグメント) Number of Employees : Consolidated (Former Segment)

年度	Fiscal year	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	
		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>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>	<b>27,613</b>	<b>100.0%</b>
木材建材事業	Timber and Building Materials Business	6,320	29.7%	6,209	28.3%	7,280	29.6%	7,183	26.9%	6,865	24.9%
住宅事業 *2	Housing Business *2	9,416	44.3%	9,234	42.1%	9,495	38.6%	9,720	36.3%	10,138	36.7%
建築・不動産事業 *1,2	Global Construction and Real Estate Business *1,2	2,995	14.1%	3,819	17.4%	4,797	19.5%	6,742	25.2%	7,320	26.5%
資源環境事業	Environment and Resources Business	948	4.5%	1,110	5.1%	1,396	5.7%	1,381	5.2%	1,540	5.6%
その他事業	Other Businesses	1,218	5.7%	1,204	5.5%	1,275	5.2%	1,317	4.9%	1,308	4.7%
調整(本社管理部門等)	Adjustment (Administrative division etc)	357	1.7%	372	1.7%	378	1.5%	398	1.5%	442	1.6%
うち海外	Overseas	8,524	40.1%	9,037	41.2%	11,314	46.0%	13,031	48.7%	13,369	48.4%

\*1 24/12期より、「海外住宅・建築・不動産事業」としていたセグメント名称を「建築・不動産事業」に変更。

Since the beginning of FY12/2024, the segment name Overseas Housing, Construction and Real Estate Business has been changed to Global Construction and Real Estate Business.

\*2 23/12期より、「住宅事業」セグメントに含まれていた「建築事業」を「建築・不動産事業」セグメントに移管。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。

Since the beginning of FY12/2023, the Construction Business sub-division under the Housing segment has been transferred to the Global Construction and Real Estate Business segment. However, the results prior to FY12/2021 have not been revised because the impacts of its reorganization are negligible.