

# 2017年3月期 第2四半期 業績説明会資料

 住友林業株式会社

 SUMITOMO FORESTRY CO.,LTD.

Financial Factbook

Interim of Fiscal Year Ended March 31, 2017

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。

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# 財務データ

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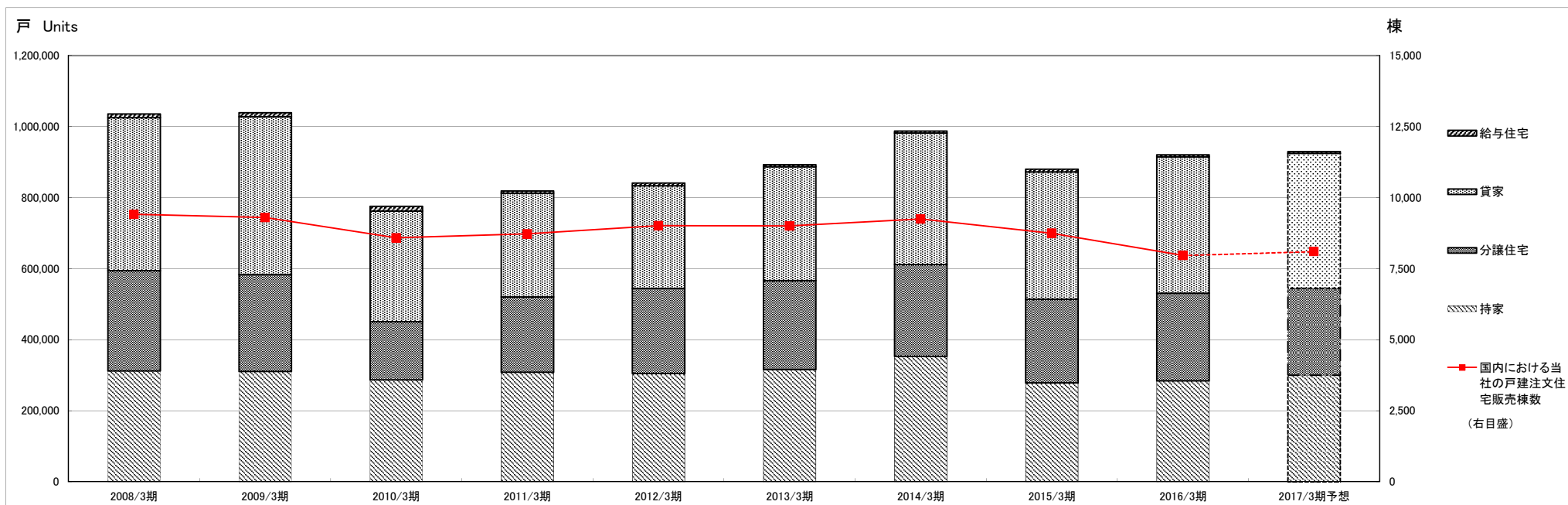
Financial Section

# 新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan



Fiscal Years Ended March 31	(戸・Units)										(戸・Units)	
	2008/3期	2009/3期	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
持家 Owner-occupied Houses	311,800	310,670	286,993	308,517	304,822	316,532	352,841	278,221	284,441	290,000	148,339	152,836
分譲住宅 Built for Sale Houses	282,632	272,607	163,590	212,083	239,086	249,660	259,148	236,042	246,586	245,000	124,893	126,604
貸家 Rented Houses	430,855	444,848	311,463	291,840	289,762	320,891	369,993	358,340	383,678	400,000	195,950	217,770
給与住宅 Corporate Houses	10,311	11,089	13,231	6,580	7,576	5,919	5,272	7,867	5,832	5,000	2,663	2,941
合計 Total	1,035,598	1,039,214	775,277	819,020	841,246	893,002	987,254	880,470	920,537	940,000	471,845	500,151
国内における当社の戸建注文住宅販売棟数 Number of Custom-built Detached Houses Constructed by Sumitomo Forestry in Japan	9,408	9,297	8,580	8,721	9,007	8,999	9,243	8,743	7,962	8,000	3,582	3,670
持家着工戸数に対する当社戸建注文住宅の販売棟数シェア Market Share of Our Constructed Custom-built Detached Houses in Owner-occupied Houses	3.02%	2.99%	2.99%	2.83%	2.95%	2.84%	2.62%	3.14%	2.80%	2.76%	2.41%	2.40%



# 業績の推移

## Business Results



### (連結 Consolidated)

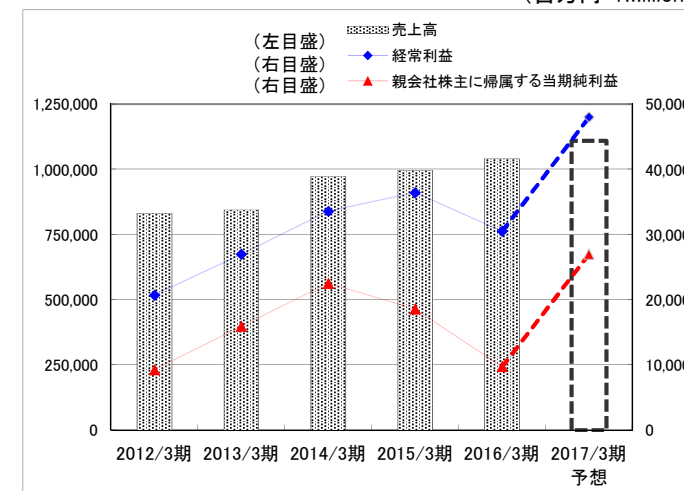
(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast
売上高 Net Sales	831,870	845,184	972,968	997,256	1,040,524	1,110,000
営業利益 Operating Income	19,191	25,330	33,415	33,994	30,093	46,000
経常利益 Recurring Income	20,714	26,981	33,567	36,424	30,507	48,000
親会社株主に帰属する当期純利益 Profit for the Year Attributable to Owners of the Parent	9,271	15,923	22,531	18,572	9,727	27,000

(百万円・¥Million)

2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
486,440	513,575
12,872	16,473
13,467	18,296
6,886	10,503

(百万円・¥Million)



※連結損益計算書上の「当期純利益」を2016/3期より「親会社株主に帰属する当期純利益」として表示しております。

※Figures concerned with Net Income is indicated as "Profit for the Year Attributable to Owners of the Parent" from fiscal year 2016.

### (単体 Non-Consolidated)

(百万円・¥Million)

Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期
売上高 Net Sales	680,189	682,432	756,497	714,583	707,796
営業利益 Operating Income	13,713	19,311	23,231	18,922	11,107
経常利益 Recurring Income	17,383	23,047	26,752	24,640	20,586
当期純利益 Net Income	9,791	14,625	16,092	14,851	10,233

# セグメント業績の推移

## Business Results by Segment



### (売上高 Sales by Segment)

(百万円・¥Million)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
木材建材事業 Timber & Building Materials	405,350	401,266	458,611	423,020	426,965	426,000	208,240	209,585
住宅事業 Housing Business	415,098	430,774	465,368	453,940	454,604	468,000	202,516	210,447
海外事業 Overseas Business	34,971	38,657	76,320	147,024	187,926	237,000	89,492	108,438
その他事業 Others	14,049	15,406	17,286	16,565	16,874	22,500	8,422	8,056
調整 Adjustment	△37,599	△40,919	△44,617	△43,293	△45,844	△43,500	△22,230	△22,951
合計 Total	831,870	845,184	972,968	997,256	1,040,524	1,110,000	486,440	513,575

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

(百万円・¥Million)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
木材建材事業 Timber & Building Materials	4,781	4,704	4,950	4,039	3,352	4,500	1,420	2,401
住宅事業 Housing Business	25,800	26,227	32,211	28,302	31,512	31,500	8,800	10,943
海外事業 Overseas Business	△2,938	△1,840	△149	6,126	13,091	16,000	5,098	7,044
その他事業 Others	728	754	821	1,175	△1,022	1,000	249	262
調整 Adjustment	△7,655	△2,863	△4,268	△3,219	△16,427	△5,000	△2,101	△2,354
合計 Total	20,714	26,981	33,567	36,424	30,507	48,000	13,467	18,296

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

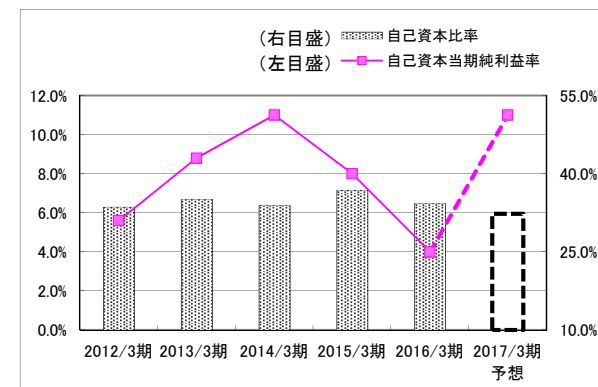
Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
木材建材事業 Timber & Building Materials	1.2%	1.2%	1.1%	1.0%	0.8%	1.1%	0.7%	1.1%
住宅事業 Housing Business	6.2%	6.1%	6.9%	6.2%	6.9%	6.7%	4.3%	5.2%
海外事業 Overseas Business	△8.4%	△4.8%	△0.2%	4.2%	7.0%	6.8%	5.7%	6.5%
その他事業 Others	5.2%	4.9%	4.8%	7.1%	△6.1%	4.4%	3.0%	3.3%
調整 Adjustment	—	—	—	—	—	—	—	—
合計 Total	2.5%	3.2%	3.4%	3.7%	2.9%	4.3%	2.8%	3.6%

# 経営指標

## Financial Analysis

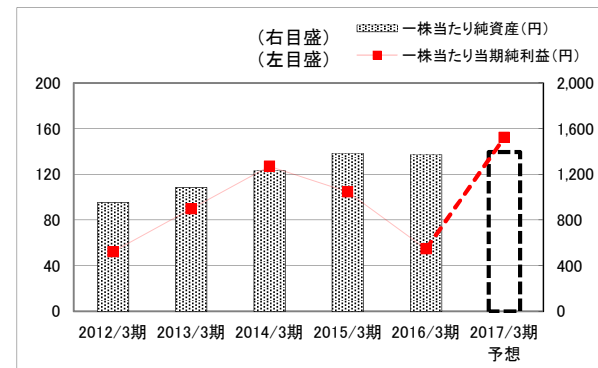
### (経営指標 Financial Analysis)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
自己資本当期純利益率 Return on Equity	5.6%	8.8%	11.0%	8.0%	4.0%	11.0%	2.8%	4.4%
使用資本利益率 Return on Capital Employed	5.6%	7.2%	7.9%	7.9%	6.4%	9.4%	2.9%	3.8%
自己資本比率 Equity ratio	33.6%	35.1%	33.9%	36.9%	34.3%	32.3%	36.5%	32.6%



### (一株当たり情報 Per Share Data)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
一株当たり当期純利益 (円) Earnings per Share Attributable to Owners of the Parent (¥)	52.34	89.89	127.20	104.85	54.92	152.43	38.87	59.29
一株当たり純資産 (円) Shareholders' Equity per Share (¥)	954.81	1,086.68	1,234.53	1,387.39	1,374.47	1,397.54	1,393.46	1,319.42



# 連結貸借対照表

## Consolidated Balance Sheets



### (資産の部 Total Assets)

(百万円・¥Million)

Fiscal Years Ended March 31		2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
現金及び預金	Cash and Deposits	64,870	56,155	75,694	81,756	83,499	81,611
受取手形及び売掛金	Notes and Accounts Receivable-Trade	120,536	121,053	128,580	118,156	121,415	118,760
完成工事未収入金	Accounts Receivable-Contract	4,347	4,880	4,341	6,059	5,723	4,889
有価証券	Marketable Securities	15,000	11,000	43,000	26,000	34,000	6,500
商品・製品等	Finished Goods, Logs and Lumber, Boards, Others	20,977	22,276	26,922	26,559	26,105	24,084
未成工事支出金	Construction Projects in Progress	28,397	27,057	24,433	22,863	23,906	30,795
販売用不動産	Real Estate for Sale	34,880	27,894	31,514	39,232	43,239	46,944
仕掛販売用不動産	Real Estate for Sale in Process	—	—	11,132	37,063	56,371	55,385
繰延税金資産	Deferred Tax Assets	7,971	8,077	8,754	7,590	7,377	7,550
短期貸付金	Short-term Loans Receivable	4,759	36,852	33,397	32,571	31,709	40,711
未収入金	Other Receivables	43,471	47,935	54,254	44,619	46,963	43,480
その他	Others	5,052	5,589	5,559	8,752	12,004	11,789
貸倒引当金	Allowance for Doubtful Accounts	△1,329	△1,291	△724	△998	△842	△403
流動資産	Current Assets	348,930	367,478	446,855	450,220	491,469	472,093
有形固定資産	Tangible Fixed Assets	85,641	85,900	103,733	109,046	108,700	134,852
無形固定資産	Intangible Fixed Assets	8,390	9,157	11,692	16,286	18,078	18,288
投資その他の資産	Investments and Other Assets	60,534	85,439	82,917	89,986	90,942	90,782
固定資産	Non-Current Assets	154,566	180,495	198,342	215,318	217,719	243,923
資産合計	Total Assets	503,496	547,973	645,197	665,538	709,188	716,016

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

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



# 連結貸借対照表

## Consolidated Balance Sheets



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

(百万円・¥Million)

Fiscal Years Ended March 31		2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
支払手形及び買掛金	Notes and Accounts Payable-Trade	98,076	104,655	115,294	102,951	107,651	109,621
工事未払金	Accounts Payable-Contract	57,349	64,968	76,136	64,612	68,793	62,070
短期借入金	Short-term Debt (Bank Loans)	20,761	25,995	26,434	31,340	27,586	34,263
1年内償還予定の社債	Short-term Debt (Bonds)	-	-	10,000	-	5,000	-
未払法人税等	Accrued Income Taxes	5,749	5,589	8,102	4,617	7,572	3,505
未成工事受入金	Advances Received from Customers	38,567	42,345	55,120	46,791	48,627	59,231
賞与引当金	Provision for Bonuses	9,026	9,502	10,480	10,001	11,003	10,813
完成工事補償引当金	Warranty Reserve for Completed Construction	1,843	1,711	2,035	2,275	2,770	2,259
その他	Others	23,050	21,377	22,529	29,523	34,251	28,264
<b>流動負債</b>	<b>Current Liabilities</b>	<b>254,421</b>	<b>276,143</b>	<b>326,130</b>	<b>292,110</b>	<b>313,254</b>	<b>310,025</b>
社債	Bonds Issued	15,000	15,000	5,000	5,000	-	20,000
新株予約権付社債	Bonds with Subscription Rights to Shares	-	-	20,000	20,000	20,000	20,000
長期借入金	Long-term Debt (Bank Loans)	28,284	24,189	26,616	41,214	62,115	68,113
繰延税金負債	Deferred Tax Liabilities	7,316	10,198	10,807	12,244	5,022	5,259
退職給付に係る負債	Liability for Retirement Benefits	10,033	9,720	11,038	13,066	23,718	23,461
その他	Others	19,106	19,473	19,529	21,123	20,952	21,250
<b>固定負債</b>	<b>Long-term Liabilities</b>	<b>79,740</b>	<b>78,580</b>	<b>92,989</b>	<b>112,646</b>	<b>131,807</b>	<b>158,083</b>
<b>負債合計</b>	<b>Total Liabilities</b>	<b>334,161</b>	<b>354,723</b>	<b>419,120</b>	<b>404,756</b>	<b>445,061</b>	<b>468,108</b>
資本金	Common Stock	27,672	27,672	27,672	27,672	27,672	27,672
資本剰余金	Capital Surplus	26,872	26,872	26,872	26,872	26,872	18,637
利益剰余金	Retained Earnings	114,223	127,489	146,654	161,286	166,762	175,141
自己株式	Treasury Stock	△268	△269	△272	△275	△278	△279
<b>株主資本合計</b>	<b>Total Shareholders' Equity</b>	<b>168,499</b>	<b>181,763</b>	<b>200,925</b>	<b>215,555</b>	<b>221,028</b>	<b>221,171</b>
その他有価証券評価差額金	Unrealized Gain on Available-for-Sale Securities	5,734	12,132	14,559	22,342	16,270	16,992
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	192	249	21	△124	△58	△109
為替換算調整勘定	Translation Adjustments	△5,291	△1,654	3,284	8,101	6,497	△4,084
退職給付に係る調整累計額	Retirement Benefits Liability Adjustments	-	-	△112	△124	△276	△263
<b>その他の包括利益累計額</b>	<b>Accumulated Other Comprehensive Income</b>	<b>634</b>	<b>10,727</b>	<b>17,751</b>	<b>30,195</b>	<b>22,432</b>	<b>12,536</b>
新株予約権	Subscription Rights to Shares	-	-	-	-	36	59
非支配株主持分	Non - controlling Interests	202	760	7,401	15,032	20,631	14,142
<b>純資産合計</b>	<b>Total Net Assets</b>	<b>169,335</b>	<b>193,250</b>	<b>226,078</b>	<b>260,782</b>	<b>264,127</b>	<b>247,908</b>
<b>負債及び純資産合計</b>	<b>Total Liabilities and Total Net Assets</b>	<b>503,496</b>	<b>547,973</b>	<b>645,197</b>	<b>665,538</b>	<b>709,188</b>	<b>716,016</b>

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

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

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

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

# 連結損益計算書

## Consolidated Statements of Income



(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2012/3期		2013/3期		2014/3期		2015/3期		2016/3期		2017/3期 予想 Forecast		2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year			
売上高 Net Sales		831,870		845,184		972,968		997,256		1,040,524		1,110,000	486,440	513,575			
売上総利益 Gross Profit	利益率	16.5%	136,873	16.7%	141,436	16.5%	160,162	17.0%	169,492	17.6%	183,134	18.1%	200,500	17.1%	83,125	17.8%	91,239
販売費及び一般管理費 Selling, General and Administrative Expenses		117,682		116,105		126,747		135,498		153,041		154,500	70,254	74,766			
営業利益 Operating Income	利益率	2.3%	19,191	3.0%	25,330	3.4%	33,415	3.4%	33,994	2.9%	30,093	4.1%	46,000	2.6%	12,872	3.2%	16,473
営業外収益 Other Income		4,219		4,269		3,536		5,005		5,088		7,000	2,533	4,054			
営業外費用 Other Expenses		2,695		2,618		3,384		2,575		4,674		5,000	1,938	2,230			
営業外損益 Other Income/Expenses		1,524		1,651		152		2,430		414		2,000	595	1,824			
経常利益 Recurring Income	利益率	2.5%	20,714	3.2%	26,981	3.4%	33,567	3.7%	36,424	2.9%	30,507	4.3%	48,000	2.8%	13,467	3.6%	18,296
特別利益 Special Gains		455		137		2,254		531		1,441		200	972	181			
特別損失 Special Losses		3,487		971		1,192		2,217		5,704		200	855	103			
特別損益 Special Gains/Losses		△ 3,032		△ 833		1,063		△ 1,686		△ 4,264		-	117	78			
親会社株主に帰属する当期純利益 Profit for the Year Attributable to Owners of the Parent	利益率	1.1%	9,271	1.9%	15,923	2.3%	22,531	1.9%	18,572	0.9%	9,727	2.4%	27,000	1.4%	6,886	2.0%	10,503

※連結損益計算書上の「当期純利益」を2016/3期より「親会社株主に帰属する当期純利益」として表示しております。

※Figures concerned with Net Income is indicated as "Profit for the Year Attributable to Owners of the Parent" from the fiscal year 2016.

# 連結キャッシュ・フロー計算書

## Consolidated Statements of Cash Flows



(百万円・¥Million)

Fiscal Years Ended March 31		2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
営業活動によるキャッシュ・フロー	Cash Flows from Operating Activities	26,873	45,910	54,057	14,709	45,705	10,613	△15
有形固定資産の取得／売却	Tangible Fixed Assets	△7,875	△4,143	△9,025	△7,292	△16,235	△7,521	△34,056
無形固定資産の取得／売却	Intangible Fixed Assets	△2,782	△2,525	△2,912	△2,480	△1,997	△793	△1,039
投資有価証券の取得／売却	Investment Securities	△706	△961	△8,916	2,299	△9,557	△4,387	△2,188
その他	Others	△21,539	△21,034	10,376	△16,102	17,817	10,395	4,426
投資活動によるキャッシュ・フロー	Cash Flows from Investment Activities	△32,903	△28,662	△10,476	△23,575	△9,972	△2,307	△32,857
短期借入金純増減額	Short-term Debt	3,280	△379	△3,074	△2,352	5,893	3,525	14,617
長期借入金純増減額	Long-term Debt	△4,498	△1,085	△3,129	1,390	4,750	△705	12,021
社債純増減額	Bonds	-	-	-	△10,000	-	-	15,000
新株予約権付社債純増減額	Bonds with Subscription Rights to Shares	-	-	20,000	-	-	-	-
配当金の支払額	Dividends Paid	△2,657	△2,657	△3,366	△3,366	△4,251	△2,126	△2,126
その他	Others	△1,747	△1,184	△1,921	△2,958	△4,578	△2,718	△17,355
財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	△5,622	△5,305	8,511	△17,286	1,813	△2,024	22,158
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes	△90	△124	593	1,105	423	515	△2,657
現金及び現金同等物の増減額	Net Increase(Decrease) in Cash and Cash Equivalents	△11,742	11,819	52,685	△25,047	37,969	6,798	△13,371
現金及び現金同等物の期首残高	Cash and Cash Equivalents at the Beginning of the Year	75,582	63,839	75,658	128,343	103,296	103,296	141,265
現金及び現金同等物の期末残高	Cash and Cash Equivalents at the End of the Year	63,839	75,658	128,343	103,296	141,265	110,094	127,893

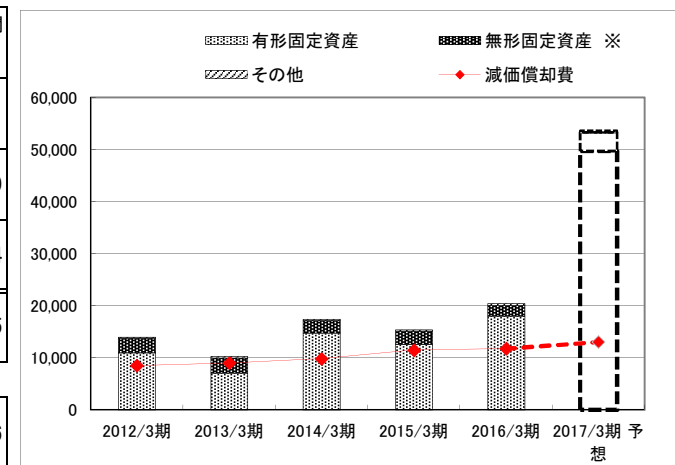
# 設備投資

## Capital Expenditures

### (資本的支出 Capital Investment)

(百万円・¥Million)

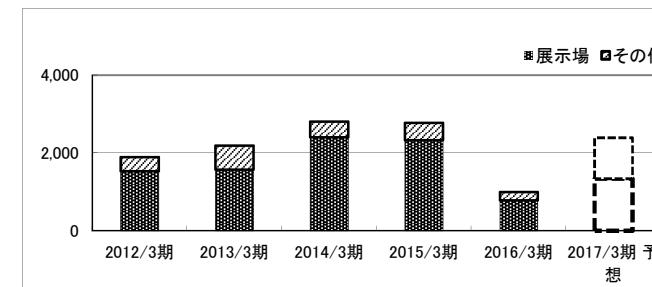
Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
有形固定資産 Tangible Fixed Assets	10,970	7,058	14,735	12,617	18,042	49,716	9,463	38,591
無形固定資産 ※ Intangible Fixed Assets	2,786	2,890	2,417	2,488	2,006	3,587	857	1,149
その他 Others	194	343	252	282	400	345	147	214
合計 Total	13,950	10,291	17,404	15,388	20,448	53,649	10,467	39,955
減価償却費 Depreciation	8,469	8,978	9,810	11,453	11,753	13,048	5,885	5,646



### (リース Finance Leases)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
展示場 Model Houses	1,534	1,580	2,411	2,331	788	1,342	373	1,161
その他 Others	361	612	402	449	211	1,054	103	179
合計 Total	1,895	2,192	2,813	2,780	999	2,396	476	1,340



※ 資本的支出にはリースが含まれております。

Figures of Capital Investment include Finance Leases.

※ 無形固定資産には、ソフトウェアや借地権等が含まれております。

Intangible Fixed Assets include software and leasehold rights etc.

<受注の推移 Change in Orders>

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
戸建注文住宅 Custom-built Detached Houses	金額	295,194	314,240	339,909	290,203	297,490	304,000	157,616	154,371
	棟数・Unit	8,962	9,105	9,364	7,804	7,730	8,000	4,087	3,971
	単価・Price per unit	29.3	30.6	32.1	33.2	34.1	34.1	34.1	34.1
賃貸住宅 Apartment	金額	11,169	13,043	15,502	21,790	22,967	24,000	12,133	11,870
	戸数・Unit	986	1,138	1,140	1,486	1,523	1,650	831	773
	単価・Price per unit	10.9	11.2	13.1	14.4	14.6	14.6	13.9	14.6
その他請負 Other Contracts	金額	585	911	2,562	1,435	4,371	4,500	2,659	953

※ 受注単価についてはこれまで、契約後に追加受注した付帯工事・外構工事等の金額も含めていましたが、2014年3月期より契約時点の金額に変更しております。

(過去の受注単価についても遡って変更しております。)

The order amount of detached houses has been changed to the contract amount since the fiscal year 2014, from the amount including appurtenant work and exterior landscaping work after contracts.

(The change has been reflected in the figures above.)

# 販売の状況

The State of Sales



## <販売の推移(2012/3期～2013/3期)>

Change in Sales (FY Ended March 31 2012~2013) (百万円・¥Million)

Fiscal Years Ended/Ending March 31		2012/3期	2013/3期
戸建注文住宅 Custom-built Detached Houses	金額	294,081	300,936
	棟数・Unit	9,007	8,999
	単価・Price per unit	32.7	33.4
賃貸住宅 Apartment	金額	7,899	9,371
	戸数・Unit	772	858
	単価・Price per unit	10.2	10.9
その他請負 Other Contracts	金額	585	340
戸建分譲住宅 Spec Homes	金額	9,862	11,376
	棟数・Unit	225	254
	単価・Price per unit	43.8	44.8
注文住宅用土地 Land for Custom-built Detached Houses	金額	4,987	5,505
不動産開発 ※ Real Estate Development	金額	7,306	9,610
その他 Others	金額	11,409	7,663

北米住宅事業 Housing Business in USA	棟数・Unit	83	229
豪州住宅事業 Housing Business in Australia	棟数・Unit	1,689	1,820

## <販売の推移(2013/3期～2017/3期予想)>

Change in Sales (FY Ended/Ending March 31 2013~2017 Forecast)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
戸建注文住宅 Custom-built Detached Houses	金額	300,936	320,260	313,396	299,837	305,600	134,051	139,454
	棟数・Unit	8,999	9,243	8,743	7,962	8,000	3,582	3,670
	単価・Price per unit	33.4	34.6	35.8	37.7	38.2	37.4	38.0
賃貸住宅 Apartment	金額	9,371	13,130	13,569	20,514	21,900	6,772	7,056
	戸数・Unit	858	1,124	1,014	1,324	1,510	414	500
	単価・Price per unit	10.9	11.7	13.4	15.5	14.5	16.4	14.1
その他請負 Other Contracts	金額	273	1,375	2,791	2,091	4,400	532	1,963
戸建分譲住宅 Spec Homes	金額	11,376	9,723	10,174	11,606	12,100	5,187	4,753
	棟数・Unit	254	242	272	303	320	133	126
	単価・Price per unit	44.8	40.2	37.4	38.3	37.8	39.0	37.7
注文住宅用土地 Land for Custom-built Detached Houses	金額	5,505	5,579	5,532	4,921	5,100	2,140	2,482
リノベーション事業 ※ Existing Home Renovation	金額	6,750	8,999	5,685	4,756	4,500	2,691	1,889
その他 Others	金額	10,589	9,623	8,026	8,011	7,400	3,414	4,063

北米住宅事業 Housing Business in USA	棟数・Unit	229	516	1,818	2,559	4,550	1,184	2,144
豪州住宅事業 Housing Business in Australia	棟数・Unit	1,820	1,754	1,990	2,151	2,400	1,009	1,004

※ 「不動産開発」を2014/3期より「リノベーション事業」に変更したことに伴い、2013/3期の販売金額も同様に變更しております。

"Real Estate Development" is categorized as "Existing Home Renovation" from FY ended March 2014. The Sales of Real Estate Development in FY ended March 2013 are changed likewise.

# 参考データ

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Reference Data

# 戸建注文住宅 1棟当たり平均データ

## Average Data of Custom-built Detached House



### (受注ベース Contract Base)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2017/3期 中間 Interim of Fiscal Year
単価(百万円) Orders per Detached House (¥ Million)	29.3	30.6	32.1	33.2	34.1	34.1	34.1
坪数(坪) Floor Space in Tsubo(≒3.3㎡)	39.6	39.8	39.5	39.5	39.0	-	38.3

※ 受注単価についてはこれまで、契約後に追加受注した付帯工事・外構工事等の金額も含めていましたが、2014年3月期より契約時点の金額に変更しております。

(過去の受注単価についても遡って変更しております。)

The order amount of detached houses has been changed to the contract amount since the fiscal year 2014, from the amount including supplementary work and exterior landscaping work after contracts.

(The change has been reflected in the figures above )

### (完工ベース Delivered Base)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2017/3期 中間 Interim of Fiscal Year
単価(百万円) Sales per Detached House (¥ Million)	32.7	33.4	34.6	35.8	37.7	38.2	38.0
坪数(坪) Floor Space in Tsubo(≒3.3㎡)	40.6	40.6	40.7	40.3	40.5	-	40.0

※ 本体工事に加え、付帯工事、外構工事等の金額を含む完工単価を示しております。

Sales per detached house include the amount of house construction, appurtenant work and exterior landscaping work.



# 戸建注文住宅 参考指標

## Reference Data of Custom-built Detached House



### (受注ベース Contract Base)

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2017/3期 中間 Interim of Fiscal Year
新築比率 Percentage of New Building	63.9%	62.9%	61.6%	62.8%	63.0%	-	65.2%
建替比率 Percentage of Rebuilding	36.1%	37.1%	38.4%	37.2%	37.0%	-	34.8%

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2017/3期 中間 Interim of Fiscal Year
1棟当たり工期(日) Construction Period per House (Days)	109	107	111	115	114	-	114
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.7	2.6	2.7	2.9	2.8	-	2.9

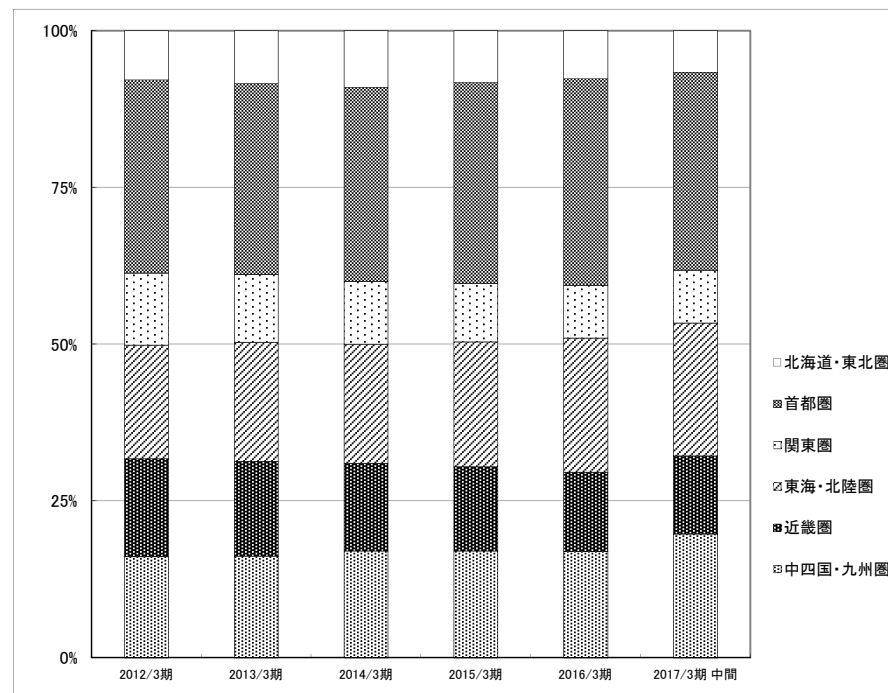
Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2017/3期 中間 Interim of Fiscal Year
営業社員数 Number of Sales Staff	1,450	1,447	1,434	1,396	1,391	1,415	1,449
営業拠点数 Number of Sales Offices	84	88	86	93	94	94	94
展示場数 Number of Housing Display Centers	287	282	283	288	289	289	289

# 戸建注文住宅 地域別受注棟数構成

Custom-built Detached House Orders by Region



Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
北海道・東北圏 Hokkaido and Tohoku Areas	8%	8%	9%	8%	8%	7%
首都圏 Tokyo Metropolitan Area	31%	31%	31%	32%	33%	32%
関東圏 Kanto Area	12%	11%	10%	9%	8%	8%
東海・北陸圏 Tokai and Hokuriku Areas	18%	19%	19%	20%	21%	21%
近畿圏 Kinki Area	16%	15%	14%	13%	13%	12%
中四国・九州圏 Chugoku, Shikoku and Kyushu Areas	16%	16%	17%	17%	17%	20%



# 戸建注文住宅 階層別棟数構成

Ratio by the Number of Stories for Custom-built Detached Houses



## (受注ベース Contract Base)

※ Fiscal Years Ended March 31

階層別 Numer of Stories	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
平屋 House of one story	12%	13%	14%	16%	18%	22%
2階建 Two-story house	84%	83%	82%	80%	78%	74%
3階建以上 Three-story house	4%	4%	4%	4%	4%	4%

## (完工ベース Delivered Base)

※ Fiscal Years Ended March 31

階層別 Numer of Stories	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
平屋 House of one story	11%	12%	13%	14%	16%	18%
2階建 Two-story house	84%	85%	83%	82%	80%	78%
3階建以上 Three-story house	5%	3%	4%	4%	4%	4%

# リフォーム事業と不動産流通事業の状況

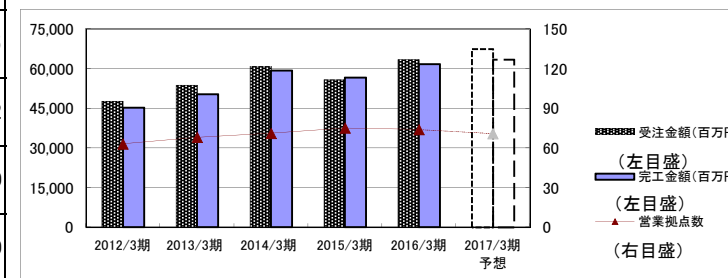
## Renovation Business and Real Estate Brokerage



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

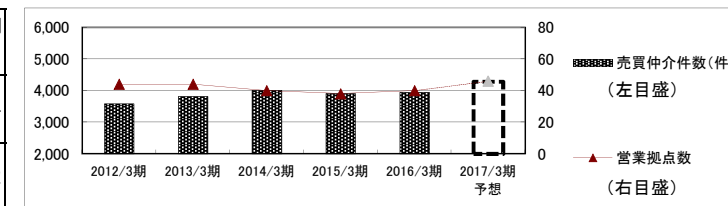
Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
受注金額(百万円) Price of Orders(¥Million)	47,792	53,818	61,004	55,887	63,604	67,500	32,710	33,515
完工金額(百万円) Price of Sales(¥Million)	45,278	50,312	59,336	56,656	61,724	63,500	28,859	28,392
受注残(百万円) Backlog of Orders Received at Term End (¥Million)	17,922	21,428	23,096	22,327	24,207	28,207	26,178	29,330
営業拠点数 Number of Sales Offices	63	68	71	75	74	71	74	70
住友林業OB比率* (受注金額ベース)	46%	46%	46%	48%	49%	49%	49%	48%

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



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

Fiscal Years Ended/Ending March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 予想 Forecast	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
売買仲介件数(件) Number of Brokerage (Sales)	3,579	3,818	4,007	3,908	3,952	4,285	1,949	2,084
営業拠点数 Number of Sales Offices	44	44	40	38	40	46	38	42



# 木材・建材 商品別売上高(単体)

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



(百万円・¥Million)

Fiscal Years Ended March 31			2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
木材 Timber	原木、チップ Logs and chips	国内 Logs-Domestic	4,325	4,318	4,512	5,142	5,961	3,005	2,937
		輸入 Logs-Imported	9,893	9,160	10,613	8,859	4,910	2,011	2,394
			14,218	13,478	15,125	14,001	10,872	5,016	5,331
	製材品 Lumber	国内 Lumber-Domestic	23,570	23,944	27,494	24,908	25,966	12,920	13,714
		輸入 Lumber-Imported	33,910	31,395	39,542	35,934	37,918	19,520	18,527
			57,480	55,339	67,036	60,842	63,884	32,440	32,241
	その他 Others		-	-	-	-	-	-	-
		71,698	68,817	82,161	74,843	74,756	37,456	37,572	
建材 Building Materials	パネル Board	国内 Board-Domestic	20,598	20,278	24,099	21,297	21,374	10,471	10,779
		輸入 Board-Imported	43,581	39,645	52,481	49,740	47,551	24,174	19,904
			64,180	59,923	76,579	71,038	68,925	34,645	30,683
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	45,094	45,081	49,240	44,010	43,324	20,823	21,625
		窯業建材 Ceramic Construction Materials	60,944	62,944	71,177	64,968	63,292	30,363	32,052
		金属建材 Metal Construction Materials	25,511	23,657	23,837	20,817	22,984	11,421	11,228
		住宅機器 Housing Equipment	44,550	44,413	48,870	45,258	44,798	21,258	21,691
		その他 Others	3,907	3,962	4,588	4,368	4,272	2,121	2,031
			180,006	180,057	197,712	179,421	178,669	85,986	88,627
	イノス INOS Group		3,751	3,103	3,910	2,676	2,432	1,219	1,219
その他 Others		22,930	23,941	25,812	25,614	29,293	14,099	15,541	
		270,866	267,023	304,013	278,748	279,320	135,950	136,070	
木材・建材計 Total - Timber and Building Materials			342,564	335,840	386,174	353,591	354,076	173,407	173,642

# 木材・建材 市況

## Market Data of Timber and Building Materials



(出典) 農林水産省「木材価格統計表」ほか

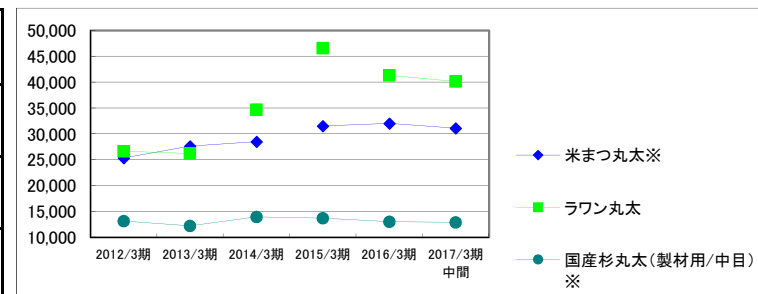
From "Wood products prices statistics" by

Ministry of Agriculture, Forestry and Fisheries, and others.

### (原木市況 Logs)

(円/㎡・¥/㎡)

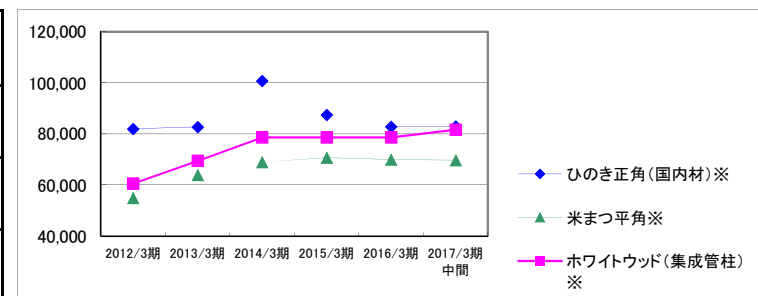
Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
米まつ丸太※ Douglas Fir	25,300	27,600	28,500	31,500	32,000	32,400	31,100
ラワン丸太 Lauan	26,600	26,200	34,700	46,600	41,300	46,600	40,100
国産杉丸太(製材用/中目)※ Japanese Cedar	13,100	12,200	13,900	13,700	13,000	13,200	12,900



### (製材品市況 Lumber)

(円/㎡・¥/㎡)

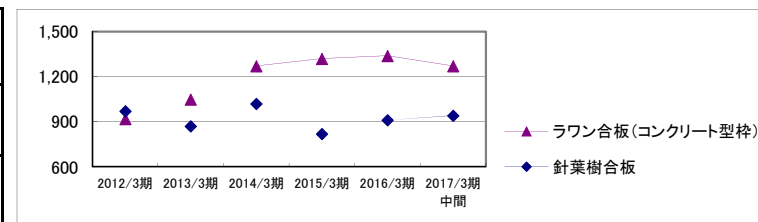
Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
ひのき正角(国内材)※ Japanese Cypress, squares (Domestic)	82,000	82,700	100,700	87,500	82,900	82,100	83,000
米まつ平角※ Douglas Fir, slabs	54,900	63,900	68,900	70,700	70,000	70,800	69,700
ホワイトウッド(集成管柱)※ White Wood	60,500	69,500	78,600	78,600	78,600	78,600	81,600



### (合板市況 Plywood)

(円/枚・¥/Sheet)

Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2016/3期 中間 Interim of Fiscal Year	2017/3期 中間 Interim of Fiscal Year
ラワン合板(コンクリート型枠) Hardwood	920	1,050	1,270	1,320	1,340	1,380	1,270
針葉樹合板 Softwood	970	870	1,020	820	910	880	940



※ 農林水産省による価格算出方法が変更されたことに伴い、2013/3期以降の数値の算出方法は異なります。

Since the fiscal year 2013, the calculation method of numerical value has been changed

due to the change of the price calculation method by the Ministry of Agriculture, Forestry, and Fisheries.

# 人員構成表

Number of Employees



## <旧セグメント(2012/3期) Previous segments (FY Ended March 31 2012)>

Fiscal Years Ended March 31	2012/3期		2013/3期		2014/3期		2015/3期		2016/3期		2017/3期 中間	
		構成比		構成比		構成比		構成比		構成比	Interim of Fiscal Year	構成比
木材建材事業 Timber & Building Materials Business	2,072	14.1%	-	-	-	-	-	-	-	-	-	-
海外事業 Overseas Business	4,540	30.8%	-	-	-	-	-	-	-	-	-	-
住宅事業 Housing Business	6,685	45.4%	-	-	-	-	-	-	-	-	-	-
不動産事業 Real Estate Business	854	5.8%	-	-	-	-	-	-	-	-	-	-
その他事業 Other Businesses	318	2.2%	-	-	-	-	-	-	-	-	-	-
調整(本社管理部門等) Adjustment (Administrative Division etc)	267	1.8%	-	-	-	-	-	-	-	-	-	-
合計 Total	14,736	100.0%	-	-	-	-	-	-	-	-	-	-

## <現セグメント Current segments>

Fiscal Years Ended March 31	2012/3期		2013/3期		2014/3期		2015/3期		2016/3期		2017/3期 中間	
		構成比		構成比		構成比		構成比		構成比	Interim of Fiscal Year	構成比
木材建材事業 Timber & Building Materials Business	2,114	14.3%	2,168	14.6%	2,113	12.1%	2,052	11.3%	1,709	10.1%	1,762	10.0%
住宅事業 Housing Business	7,372	50.0%	7,464	50.1%	7,624	43.8%	7,816	43.1%	7,905	46.5%	8,193	46.3%
海外事業 Overseas Business	4,498	30.5%	4,502	30.2%	6,838	39.3%	7,402	40.8%	6,289	37.0%	6,611	37.4%
その他事業 Other Businesses	495	3.4%	510	3.4%	550	3.2%	571	3.1%	781	4.6%	797	4.5%
調整(本社管理部門等) Adjustment (Administrative Division etc)	257	1.7%	246	1.7%	288	1.7%	296	1.6%	317	1.9%	317	1.8%
合計 Total	14,736	100.0%	14,890	100.0%	17,413	100.0%	18,137	100.0%	17,001	100.0%	17,680	100.0%

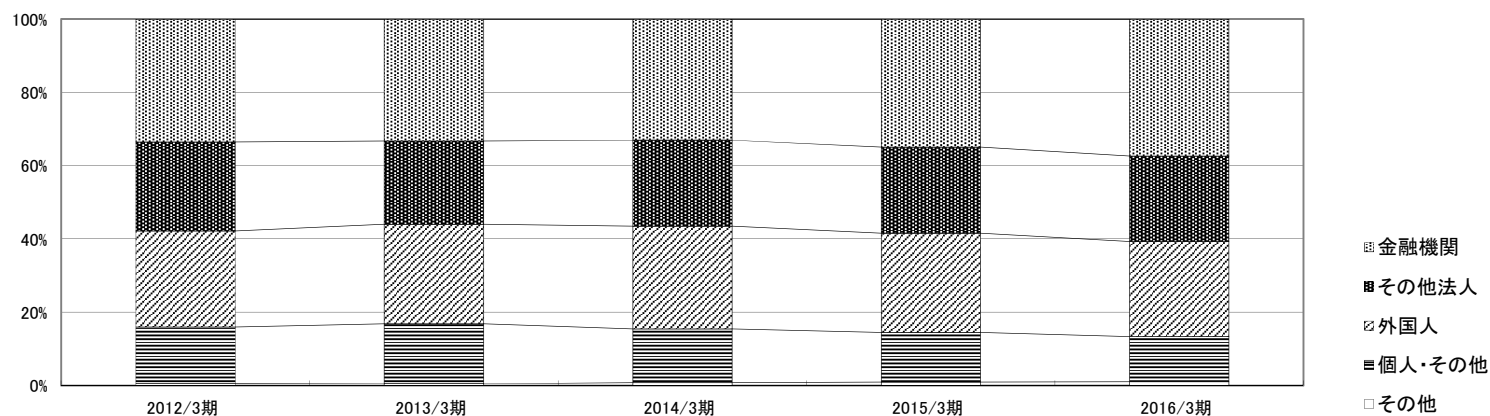
# 株式分布状況表

## The State of Share Distribution



(千株・Thousand Shares)

Fiscal Years Ended March 31	2012/3期		2013/3期		2014/3期		2015/3期		2016/3期		2017/3期 中間	
		構成比		構成比		構成比		構成比		構成比	Interim of Fiscal Year	構成比
金融機関 Financial Institutions	59,359	33.5%	58,866	33.2%	58,483	33.0%	61,920	34.9%	66,131	37.3%	72,301	40.8%
その他法人 Other Companies	43,098	24.3%	40,289	22.7%	41,575	23.4%	41,673	23.5%	41,352	23.3%	41,296	23.3%
外国人 Foreigners	46,369	26.2%	48,141	27.2%	49,716	28.0%	47,997	27.1%	46,068	26.0%	39,812	22.5%
個人その他 Individuals and Others	27,489	15.5%	29,063	16.4%	26,135	14.7%	23,941	13.5%	21,845	12.3%	21,900	12.4%
その他 Others	969	0.5%	929	0.5%	1,385	0.8%	1,769	1.0%	1,909	1.1%	1,997	1.1%
合計 Total	177,285	100.0%	177,288	100.0%	177,295	100.0%	177,300	100.0%	177,304	100.0%	177,306	100.0%





# 退職給付に係る数理差異の推移

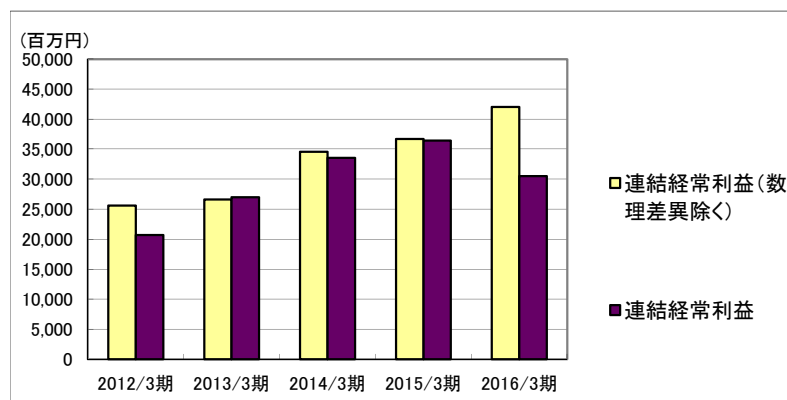
## Actuarial Difference Regarding Employees' Retirement Benefit Obligation



### (推移 Change)

Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	△4,916	352	△1,020	△257	△11,531	—
連結経常利益(数理差異除く) Consolidated Recurring Income (Excluding Actuarial Difference)	25,631	26,630	34,586	36,681	42,038	—
連結経常利益 Consolidated Recurring Income	20,714	26,981	33,567	36,424	30,507	18,296

(百万円・¥Million)



### (参考データ Reference Data)

Fiscal Years Ended March 31	2012/3期	2013/3期	2014/3期	2015/3期	2016/3期	2017/3期 中間 Interim of Fiscal Year
日経平均株価(円) ※1 The Nikkei Stock Average (yen) *1	10,084	12,398	14,828	19,207	16,759	16,450
20年国債 応募者利回り(%) ※2 Yield to Subscribers on Twenty-year JGB *2	1.80	1.62	1.53	1.20	0.43	0.44

※1 「日経平均株価」は3月最終営業日の日経平均株価。

\*1 As of the last working day in March.

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

\*2 Twenty-year JGB issued in every March.

(出典)財務省統計データほか  
From Statistical data by Ministry of Finance Japan and others

