

Fiscal Year Ended March 31, 2020

# Financial Factbook

 SUMITOMO FORESTRY CO.,LTD.

 住友林業株式会社

May 29, 2020

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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# 新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan



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

(戸・Units)

Fiscal Years Ended March 31

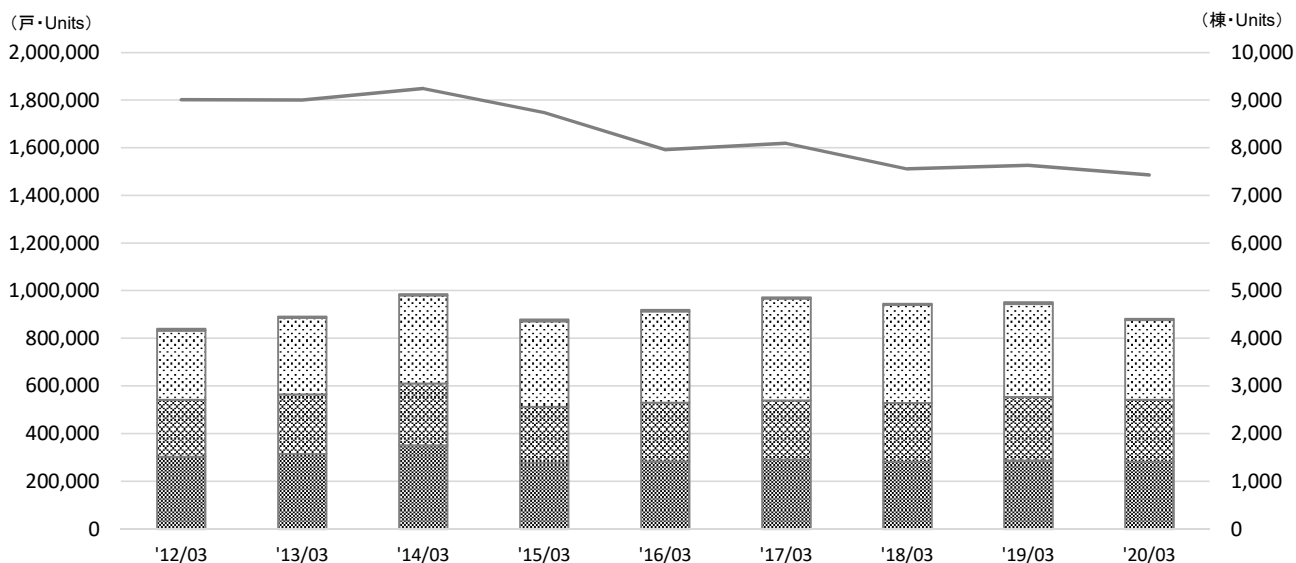
	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
持家 Owner-occupied Houses	304,822	316,532	352,841	278,221	284,441	291,783	282,111	287,710	283,338
分譲住宅 Built for Sale Houses	239,086	249,660	259,148	236,042	246,586	249,286	248,495	267,175	259,732
貸家 Rented Houses	289,762	320,891	369,993	358,340	383,678	427,275	410,355	390,093	334,509
給与住宅 Corporate Houses	7,576	5,919	5,272	7,867	5,832	5,793	5,435	7,958	6,108
合計 Total	841,246	893,002	987,254	880,470	920,537	974,137	946,396	952,936	883,687

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

(戸・Units)

Fiscal Years Ended March 31

	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
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	9,007	8,999	9,243	8,743	7,962	8,098	7,556	7,628	7,427
持家着工戸数に対する当社戸建注文住宅の販売棟数シェア Market Share of Our Constructed Custom-built Detached Houses in Owner-occupied Houses	2.95%	2.84%	2.62%	3.14%	2.80%	2.78%	2.68%	2.65%	2.62%



# 業績の推移

Business Results



## ■ 連結 Consolidated

Fiscal Years Ended March 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 (※1)	'20/12 計画(※1・2)	plan
売上高 Net Sales	997,256	1,040,524	1,113,364	1,221,998	1,308,893	1,104,094	744,000	
営業利益 Operating Income	33,994	30,093	53,989	53,021	49,247	51,377	13,000	
経常利益 Recurring Income	36,424	30,507	57,841	57,865	51,436	58,824	15,000	
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	18,572	9,727	34,532	30,135	29,160	27,853	3,500	
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	△257	△11,531	4,981	2,291	△3,410	△2,572		
経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)	36,681	42,038	52,860	55,574	54,846	61,396		

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

Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) has been applied since the beginning of '20/03.

※2 当社は、2020年度より決算期(事業年度の末日)を3月31日から12月31日に変更し、グループの決算期を12月31日に統一する予定です。

決算期変更の経過期間となる2020年12月期は2020年4月1日から2020年12月31日の9ヶ月間の変則的な決算となりますので、

上記、2020年12月期の連結業績予想には9ヶ月間の予想数値を記載しています。

We plan to change its fiscal term end from March 31 to December 31 from the FY 12/20 and unify the fiscal year end of our group on December 31st.

FY 12/20, which will be the transition period, will be the nine months starting on April 1, 2020 and ending on December 31, 2020.

Therefore, the forecast of the consolidated financial results for the FY 12/20 above shows the forecast figures for 9 months.

## ■ 参考データ Reference Data

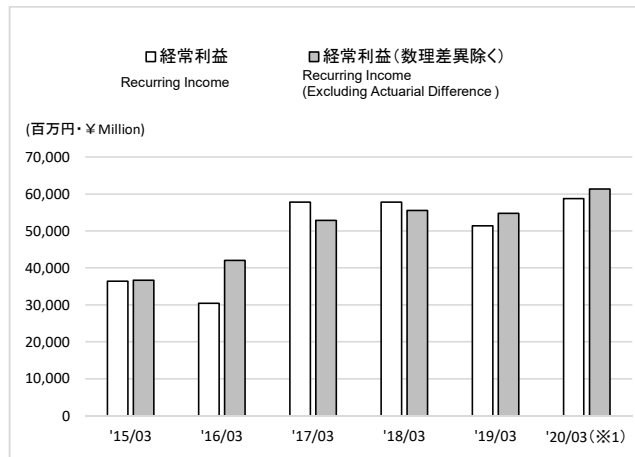
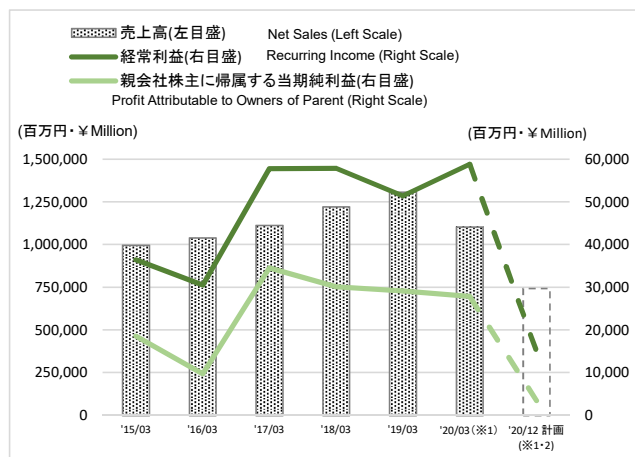
Fiscal Years Ended March 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
日経平均株価(円) ※1 The Nikkei Stock Average (yen) *1	19,207	16,759	18,909	21,454	21,206	18,917
20年国債 応募者利回り(%) ※2 Yield to Subscribers on Twenty-year JGB *2	1.20%	0.43%	0.67%	0.54%	0.39%	0.25%

※1 「日経平均株価」は3月最終営業日の日経平均株価。

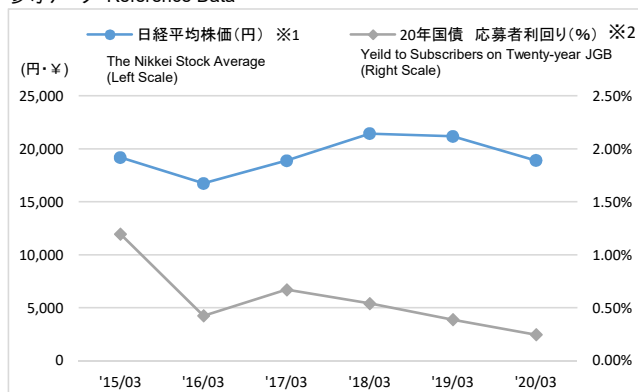
\*1 As of the last business day in each reporting period.

※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 the last month in each reporting period.



## 参考データ Reference Data



# 連結損益計算書

Consolidated Statements of Income



(百万円・¥ Million)

Fiscal Years Ended March 31		'15/03		'16/03		'17/03		'18/03	
木材建材事業 Timber & Building Materials		423,020		426,965		424,440		435,508	
住宅事業 Housing Business		453,940		454,604		466,298		449,201	
海外事業 Overseas Business		147,024		187,926		247,890		352,897	
その他事業 Others		16,565		16,874		22,979		37,007	
調整 Adjustment		△ 43,293		△ 45,844		△ 48,243		△ 52,615	
<b>売上高 Net Sales</b>		<b>997,256</b>		<b>1,040,524</b>		<b>1,113,364</b>		<b>1,221,998</b>	
売上総利益 Gross Profit	17.0%	169,492	17.6%	183,134	18.3%	204,138	17.9%	219,315	
販売費及び一般管理費 Selling, General and Administrative Expenses		135,498		153,041		150,149		166,294	
営業利益 Operating Income	3.4%	33,994	2.9%	30,093	4.8%	53,989	4.3%	53,021	
営業外収益 Other Income		5,005		5,088		7,589		8,377	
営業外費用 Other Expenses		2,575		4,674		3,737		3,532	
営業外損益 Other Income/Expenses		2,430		414		3,853		4,844	
木材建材事業 Timber & Building Materials	1.0%	4,039	0.8%	3,352	1.0%	4,456	1.3%	5,583	
住宅事業 Housing Business	6.2%	28,302	6.9%	31,512	6.9%	32,349	5.6%	24,945	
海外事業 Overseas Business	4.2%	6,126	7.0%	13,091	7.8%	19,310	7.5%	26,491	
その他事業 Others	7.1%	1,175	△6.1%	△ 1,022	9.7%	2,223	13.3%	4,934	
調整 Adjustment		△ 3,219		△ 16,427		△ 497		△ 4,088	
<b>経常利益 Recurring Income</b>	<b>3.7%</b>	<b>36,424</b>	<b>2.9%</b>	<b>30,507</b>	<b>5.2%</b>	<b>57,841</b>	<b>4.7%</b>	<b>57,865</b>	
特別利益 Special Gains		531		1,441		922		6,658	
特別損失 Special Losses		2,217		5,704		240		5,985	
特別損益 Special Gains/Losses		△ 1,686		△ 4,264		682		673	
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	1.9%	18,572	0.9%	9,727	3.1%	34,532	2.5%	30,135	
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation		△257		△11,531		4,981		2,291	
<b>経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)</b>		<b>36,681</b>		<b>42,038</b>		<b>52,860</b>		<b>55,574</b>	

※ 数理差異は販管費に含まれます。

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

# 連結損益計算書

Consolidated Statements of Income



(百万円・¥ Million)

Fiscal Years Ended March 31				Year-on-year difference 前年同期差	Rate of change 増減率
	'19/03	'20/03(※1)			
木材建材事業 Timber & Building Materials Business	487,091	223,627		△263,463	△54.1%
住宅・建築事業 Housing & Construction Business	452,839	474,003		+21,165	+4.7%
海外住宅・不動産事業 Overseas Housing & Real Estate Business	364,878	399,360		+34,481	+9.5%
資源環境事業(※2) Environment & Resources Business	19,526	19,263		△263	△1.3%
その他事業(※2) Other Bussinesses	22,272	23,425		+1,153	+5.2%
調整 Adjustment	△ 37,712	△ 35,584		+2,127	-
<b>売上高</b> Net Sales	<b>1,308,893</b>	<b>1,104,094</b>		<b>△204,799</b>	<b>△15.6%</b>
売上総利益 Gross Profit	17.7% 232,146	22.0% 242,689		+10,542	+4.5%
販売費及び一般管理費 Selling, General and Administrative Expenses	182,899	191,312		+8,413	+4.6%
営業利益 Operating Income	3.8% 49,247	4.7% 51,377		+2,130	+4.3%
営業外収益 Other Income	6,573	13,485		+6,912	+105.2%
営業外費用 Other Expenses	4,384	6,038		+1,654	+37.7%
営業外損益 Other Income/Expenses	2,189	7,447		+5,258	+240.2%
木材建材事業 Timber & Building Materials Business	1.6% 7,980	2.7% 6,095		△1,885	△23.6%
住宅・建築事業 Housing & Construction Business	4.8% 21,598	4.8% 22,570		+972	+4.5%
海外住宅・不動産事業 Overseas Housing & Real Estate Business	7.1% 25,812	8.6% 34,541		+8,729	+33.8%
資源環境事業(※2) Environment & Resources Business	20.5% 4,012	18.4% 3,551		△461	△11.5%
その他事業(※2) Other Bussinesses	0.4% 85	6.3% 1,484		+1,400	-
調整 Adjustment	△ 8,052	△ 9,419		△1,368	-
<b>経常利益</b> Recurring Income	<b>3.9% 51,436</b>	<b>5.3% 58,824</b>		<b>+7,387</b>	<b>+14.4%</b>
特別利益 Special Gains	5,471	105		△5,366	△98.1%
特別損失 Special Losses	289	3,811		+3,522	-
特別損益 Special Gains/Losses	5,182	△ 3,705		△8,887	-
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	2.2% 29,160	2.5% 27,853		△1,307	△4.5%
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	△3,410	△2,572		+838	-
<b>経常利益(数理差異除く)</b> Recurring Income(Excluding Actuarial Difference)	<b>54,846</b>	<b>61,396</b>		<b>+6,549</b>	<b>+11.9%</b>

※1：20/3期より「収益認識に関する会計基準」(企業会計基準第29号)を適用しています。  
Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) has been applied at the beginning of '20/03.

※2：20/3期より資源環境事業をその他事業から移管しています。  
Environment & Resources Business has been separated from Other Bussinesses since the beginning of '20/03.

※ 数理差異は販管費に含まれます。  
"Actuarial Difference" is included in Selling, General and Administrative Expenses.

# 連結損益計算書

Consolidated Statements of Income



(百万円・¥ Million)

	Fiscal Years Ended March 31	Fiscal Years Ending December 31	Reference	Year-on-year difference	Rate of change
	'20/03	Forecast '20/12計画	参考値 '20/03 3Q	前年同期差	増減率
木材建材事業 Timber & Building Materials Business	223,627	152,000	173,554	△21,554	△12.4%
住宅・建築事業 Housing & Construction Business	474,003	316,000	344,790	△28,790	△8.3%
海外住宅・不動産事業 Overseas Housing & Real Estate Business	399,360	274,000	280,204	△6,204	△2.2%
資源環境事業(※2) Environment & Resources Business	19,263	14,000	13,470	+530	+3.9%
その他事業(※2) Other Businesses	23,425	19,000	17,300	+1,700	+9.8%
調整 Adjustment	△ 35,584	△ 31,000	△ 26,578	△4,422	-
<b>売上高</b> Net Sales	<b>1,104,094</b>	<b>744,000</b>	<b>802,741</b>	<b>△58,741</b>	<b>△7.3%</b>
売上総利益 Gross Profit	22.0% 242,689	21.2% 158,000	21.9% 175,399	△17,399	△9.9%
販売費及び一般管理費 Selling, General and Administrative Expenses	191,312	145,000	137,136	+7,864	+5.7%
営業利益 Operating Income	4.7% 51,377	1.7% 13,000	4.8% 38,263	△25,263	△66.0%
営業外収益 Other Income	13,485	6,500	8,840	△2,340	△26.5%
営業外費用 Other Expenses	6,038	4,500	4,034	+466	+11.5%
営業外損益 Other Income/Expenses	7,447	2,000	4,806	△2,806	△58.4%
木材建材事業 Timber & Building Materials Business	2.7% 6,095	1.0% 1,500	3.0% 5,148	△3,648	△70.9%
住宅・建築事業 Housing & Construction Business	4.8% 22,570	0.3% 1,000	4.6% 15,740	△14,740	△93.6%
海外住宅・不動産事業 Overseas Housing & Real Estate Business	8.6% 34,541	7.8% 21,500	8.2% 22,918	△1,418	△6.2%
資源環境事業(※2) Environment & Resources Business	18.4% 3,551	10.7% 1,500	18.1% 2,440	△940	△38.5%
その他事業(※2) Other Businesses	6.3% 1,484	△0.5% △ 100	4.1% 705	△805	-
調整 Adjustment	△ 9,419	△ 10,400	△ 3,881	△6,519	-
<b>経常利益</b> Recurring Income	<b>5.3% 58,824</b>	<b>2.0% 15,000</b>	<b>5.4% 43,070</b>	<b>△28,070</b>	<b>△65.2%</b>
特別利益 Special Gains	105	0	45	△45	-
特別損失 Special Losses	3,811	0	1,968	△1,968	-
特別損益 Special Gains/Losses	△ 3,705	0	△1,923	+1,923	-
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	2.5% 27,853	0.5% 3,500	2.8% 22,614	△19,114	△84.5%
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	△2,572	-	-	-	-
<b>経常利益(数理差異除く)</b> Recurring Income(Excluding Actuarial Difference)	<b>61,396</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

※ 数理差異は販管費に含まれます。"Actuarial Difference" is included in Selling, General and Administrative Expenses.

※ 当社は、2020年度より決算期(事業年度の末日)を3月31日から12月31日に変更し、グループの決算期を12月31日に統一する予定です。

決算期変更の経過期間となる2020年12月期は2020年4月1日から2020年12月31日の9ヶ月間の変則的な決算となりますので、

上記、2020年12月期の連結業績予想には9ヶ月間の予想数値を記載しています。

We plan to change its fiscal term end from March 31 to December 31 from the FY 12/20 and unify the fiscal year end of our group on December 31st.

FY 12/20, which will be the transition period, will be the nine months starting on April 1, 2020 and ending on December 31, 2020.

Therefore, the forecast of the consolidated financial results for the FY 12/20 above shows the forecast figures for 9 months.

# 財務指標

Financial Indices



## ■財務指標 Financial Analysis

Fiscal Years Ended March 31/Ending December 31

	'16/03	'17/03	'18/03	'19/03	'20/03	'20/12 計画	plan
自己資本利益率 Return on Equity (ROE)	4.0%	13.3%	10.3%	9.3%	8.8%	-	-
使用資本利益率 Return on Capital Employed (ROCE)	6.4%	11.0%	9.3%	7.3%	7.6%	-	-
総資産経常利益率 ReturnOnAsset(ROA)	4.4%	7.7%	6.8%	5.5%	6.0%	-	-
自己資本比率 Equity Ratio	34.3%	34.6%	34.7%	32.8%	32.1%	-	-
D/Eレシオ Debt Equity Ratio	0.5	0.7	0.7	0.8	0.9	-	-

※9か月間の変則決算となる20/12期の計画値は記載しておりません。

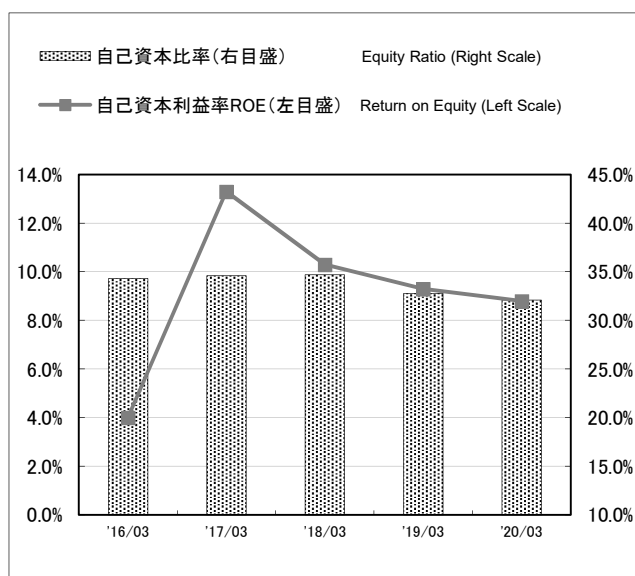
The indices of FY 12/20, which is an irregular account settlement of 9 months, is not stated.

## ■一株当たり情報 Per Share Data

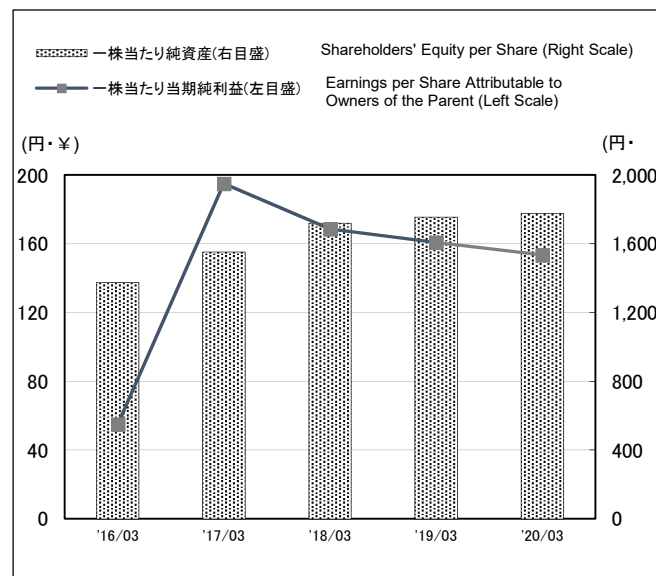
Fiscal Years Ended March 31/Ending December 31

	'16/03	'17/03	'18/03	'19/03	'20/03	'20/12 計画	plan
一株当たり当期純利益(円) Earnings per Share Attributable to Owners of the Parent (¥)	54.92	194.95	168.49	160.80	153.54	-	-
株価収益率 Price Earnings Ratio (PER)	23.5	8.7	10.1	9.6	9.0	-	-
一株当たり純資産(円) Shareholders' Equity per Share (¥)	1,374.47	1,552.04	1,719.05	1,755.06	1,777.57	-	-
株価純資産倍率 Price Book-value Ratio (PBR)	0.9	1.1	1.0	0.9	0.8	-	-
一株当たり配当金(円) Dividend per share (¥) (内、一株当たり中間配当金) (of which interim dividend per share)	24.00 (12.00)	35.00 (15.00)	40.00 (20.00)	40.00 (20.00)	40.00 (20.00)	30.00 (10.00)	-
配当性向 Dividend payout ratio	43.7%	18.0%	23.7%	24.9%	26.1%	155.4%	-

財務指標 Financial Analysis



一株当たり情報 Per Share Data





# 連結貸借対照表

Consolidated Balance Sheets



## ■資産の部 Total Assets

(百万円・Million)

Fiscal Years Ended March 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
現金及び預金 Cash and Deposits	81,756	83,499	111,506	105,865	82,421	92,774
受取手形及び売掛金 Notes and Accounts Receivable-Trade	118,156	121,415	119,274	127,387	135,636	123,030
完成工事未収入金 Accounts Receivable-Contract	6,059	5,723	4,180	8,255	9,601	34,766
有価証券 Marketable Securities	26,000	34,000	6,500	5,010	5,304	3,658
商品・製品等 Finished Goods, Logs and Lumber, Boards, Others	26,559	26,105	24,013	26,474	30,070	28,391
未成工事支出金 Construction Projects in Progress	22,863	23,906	23,934	25,322	26,945	14,164
販売用不動産 Real Estate for Sale	39,232	43,239	48,291	55,751	63,736	66,734
仕掛販売用不動産 Real Estate for Sale in Process	37,063	56,371	80,389	138,457	173,472	185,405
繰延税金資産 Deferred Tax Assets	7,590	7,377	7,001	-	-	-
短期貸付金 Short-term Loans Receivable	32,571	31,709	30,287	15,479	20,267	20,461
未収入金 Other Receivables	44,619	46,963	45,902	41,722	45,967	46,377
その他 Others	8,752	12,004	13,551	16,191	16,756	20,845
貸倒引当金 Allowance for Doubtful Accounts	△998	△842	△438	△343	△355	△545
<b>流動資産 Current Assets</b>	<b>450,220</b>	<b>491,469</b>	<b>514,390</b>	<b>565,570</b>	<b>609,820</b>	<b>636,059</b>
有形固定資産 Tangible Fixed Assets	109,046	108,700	145,798	153,113	170,000	179,446
無形固定資産 Intangible Fixed Assets	16,286	18,445	23,486	29,071	26,551	22,474
繰延税金資産 Deferred Tax Assets	2,196	5,022	3,276	5,248	4,945	5,983
投資その他の資産 Investments and Other Assets	89,986	91,704	110,686	151,366	164,605	166,789
<b>固定資産 Non-Current Assets</b>	<b>215,318</b>	<b>218,849</b>	<b>279,970</b>	<b>333,550</b>	<b>361,156</b>	<b>368,709</b>
<b>資産合計 Total Assets</b>	<b>665,538</b>	<b>710,318</b>	<b>794,360</b>	<b>899,120</b>	<b>970,976</b>	<b>1,004,768</b>

# 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

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
支払手形及び買掛金 Notes and Accounts Payable-Trade	102,951	107,651	111,281	111,587	118,547	109,179
工事未払金 Accounts Payable-Contract	64,612	68,793	71,211	70,266	75,595	83,281
短期借入金 Short-term Debt (Bank Loans)	31,340	27,586	37,108	40,490	61,506	39,403
1年内償還予定の社債 Short-term Debt (Bonds)	-	5,000	-	-	-	-
1年内償還予定の新株予約権付社債 Bonds with Subscription Rights to Shares	-	-	-	20,000	-	-
未払法人税等 Accrued Income Taxes	4,617	7,572	5,511	4,830	4,902	4,862
未成工事受入金 Advances Received from Customers	46,791	48,627	48,249	50,242	52,198	35,224
賞与引当金 Provision for Bonuses	10,001	11,003	11,285	11,854	14,496	15,480
完成工事補償引当金 Warranty Reserve for Completed Construction	2,275	2,770	3,849	3,595	3,733	5,388
その他 Others	29,523	34,251	35,511	43,200	42,795	70,073
<b>流動負債</b> Current Liabilities	<b>292,110</b>	<b>313,254</b>	<b>324,004</b>	<b>356,064</b>	<b>373,772</b>	<b>362,892</b>
社債 Bonds Issued	5,000	-	20,000	50,000	70,000	90,000
新株予約権付社債 Bonds with Subscription Rights to Shares	20,000	20,000	20,000	-	10,090	10,070
長期借入金 Long-term Debt (Bank Loans)	41,214	62,115	81,818	84,374	102,269	120,537
繰延税金負債 Deferred Tax Liabilities	12,244	5,022	11,695	13,904	11,474	6,262
退職給付に係る負債 Liability for Retirement Benefits	13,066	23,718	18,732	16,723	19,822	22,574
その他 Others	21,123	20,952	22,254	32,416	30,059	35,369
<b>固定負債</b> Long-term Liabilities	<b>112,646</b>	<b>131,807</b>	<b>174,499</b>	<b>197,417</b>	<b>243,714</b>	<b>284,811</b>
<b>負債合計</b> Total Liabilities	<b>404,756</b>	<b>445,061</b>	<b>498,503</b>	<b>553,481</b>	<b>617,486</b>	<b>647,704</b>
資本金 Common Stock	27,672	27,672	27,672	32,672	32,752	32,786
資本剰余金 Capital Surplus	26,872	26,872	18,637	23,637	22,247	21,290
利益剰余金 Retained Earnings	161,286	166,762	196,511	219,562	241,427	255,545
自己株式 Treasury Stock	△275	△278	△280	△2,333	△2,337	△2,339
<b>株主資本合計</b> Total Shareholders' Equity	<b>215,555</b>	<b>221,028</b>	<b>242,541</b>	<b>273,538</b>	<b>294,088</b>	<b>307,282</b>
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	22,342	16,270	25,896	33,258	25,196	16,842
繰延ヘッジ損益 Deferred Gains or Losses on Hedges	△124	△58	△80	△221	752	2,531
為替換算調整勘定 Translation Adjustments	8,101	6,497	6,874	5,053	△1,733	△4,240
退職給付に係る調整累計額 Retirement Benefits Liability Adjustments	△124	△276	△320	9	17	82
その他の包括利益累計額 Accumulated Other Comprehensive Income	30,195	22,432	32,370	38,099	24,232	15,215
新株予約権 Subscription Rights to Shares	-	36	82	129	135	120
非支配株主持分(※) Non - controlling Interests *	15,032	21,761	20,864	33,873	35,034	34,448
<b>純資産合計</b> Total Net Assets	<b>260,782</b>	<b>265,257</b>	<b>295,857</b>	<b>345,639</b>	<b>353,489</b>	<b>357,064</b>
<b>負債及び純資産合計</b> Total Liabilities and Total Net Assets	<b>665,538</b>	<b>710,318</b>	<b>794,360</b>	<b>899,120</b>	<b>970,976</b>	<b>1,004,768</b>

※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。

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

# 連結キャッシュ・フロー計算書

Consolidated Statements of Cash Flows



(百万円・¥ Million)

Fiscal Years Ended March 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
<b>営業活動によるキャッシュ・フロー</b> Cash Flows from Operating Activities	<b>14,709</b>	<b>45,705</b>	<b>40,337</b>	<b>13,732</b>	<b>40,689</b>	<b>45,724</b>
有形固定資産の取得／売却 Tangible Fixed Assets	△7,292	△16,235	△44,466	△11,552	△18,620	△19,182
無形固定資産の取得／売却 Intangible Fixed Assets	△2,480	△1,997	△2,556	△2,183	△2,839	△3,156
投資有価証券の取得／売却 Investment Securities	2,299	△9,557	△3,608	△39,203	△4,655	△15,804
その他 Others	△16,102	17,817	△11,720	6,688	△45,544	△731
<b>投資活動によるキャッシュ・フロー</b> Cash Flows from Investment Activities	<b>△23,575</b>	<b>△9,972</b>	<b>△62,350</b>	<b>△46,250</b>	<b>△71,659</b>	<b>△38,874</b>
短期借入金純増減額 Short-term Debt	△2,352	5,893	12,774	3,973	8,817	△17,153
長期借入金純増減額 Long-term Debt	1,390	4,750	10,604	△7,105	15,141	17,100
社債純増減額 Bonds	△10,000	-	15,000	30,000	20,000	20,000
新株予約権付社債純増減額 Bonds with Subscription Rights to Shares	-	-	-	-	△9,800	-
配当金の支払額 Dividends Paid	△3,366	△4,251	△4,782	△7,085	△7,295	△7,297
その他 Others	△2,958	△4,578	△19,329	5,373	△15,341	△11,508
<b>財務活動によるキャッシュ・フロー</b> Cash Flows from Financing Activities	<b>△17,286</b>	<b>1,813</b>	<b>14,267</b>	<b>25,156</b>	<b>11,523</b>	<b>1,142</b>
現金及び現金同等物に係る換算差額 Effect of Exchange Rate Changes	1,105	423	△811	△307	△1,007	△528
現金及び現金同等物の増減額 Net Increase(Decrease) in Cash and Cash Equivalents	△25,047	37,969	△8,558	△7,670	△20,453	7,463
現金及び現金同等物の期首残高 Cash and Cash Equivalents at the Beginning of the Year	128,343	103,296	141,265	132,707	125,555	105,102
連結の範囲の変更に伴う現金及び現金同等物の増減額 Increase (decrease) in cash and cash equivalents due to change in scope of consolidation	-	-	-	518	-	-
<b>現金及び現金同等物の期末残高</b> Cash and Cash Equivalents at the End of the Year	<b>103,296</b>	<b>141,265</b>	<b>132,707</b>	<b>125,555</b>	<b>105,102</b>	<b>112,565</b>

# 設備投資

Capital Expenditures



## ■ 資本的支出 Capital Investment

(百万円・¥ Million)

Fiscal Years Ended March 31/Ending December 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03	'20/12計画 plan
有形固定資産 Tangible Fixed Assets	12,617	18,042	50,940	17,079	16,925	32,473	23,511
無形固定資産 ※ Intangible Fixed Assets	2,488	2,006	2,839	2,171	3,439	4,028	3,935
その他 Others	282	400	349	1,302	850	1,402	2,321
合計 Total	15,388	20,448	54,128	20,552	21,214	37,903	29,767
減価償却費 Depreciation	11,453	11,753	12,887	13,727	13,696	14,388	10,996

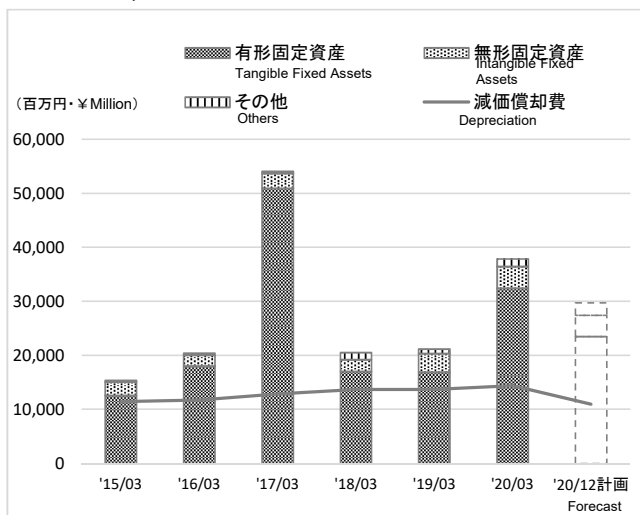
※資本的支出にはリースが含まれております。

Figures of Capital Investment include Finance Leases.

※無形固定資産には、ソフトウェアや借地権等が含まれております。

Intangible Fixed Assets include software and leasehold rights etc.

## 資本的支出 Capital Investment



# 主要関係会社の状況

## Main Subsidiaries



(百万円・¥ Million)

会社名 Company name	Ownership 出資比率 ※1	Accounting term 決算期	Net sales 売上高	Operating income 営業利益	Recurring income 経常利益	Profit for the Year 当期純利益	Total assets 総資産	Net assets 純資産
<b>住友林業クレスト㈱</b> Sumitomo Forestry Crest Co., Ltd. (本所在地・Head Office) (セグメント・Segment) (愛知県名古屋・Nagoya-shi, Aichi) (木材建材事業・Timber and Building Materials Business) ※8	100.0%	'19/03 '20/03 '20/12 計画 plan	33,752 33,119 21,300	361 450 △190	387 503 △240	266 396 △260	17,002 17,044 -	1,913 2,330 -
<b>住友林業レジデンシャル㈱</b> Sumitomo Forestry Residential Co., Ltd. (東京都新宿区・Shinjuku-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5	100.0%	'19/03 '20/03 '20/12 計画 plan	27,748 29,357 22,600	1,477 1,702 1,320	1,465 1,702 1,270	1,015 1,185 880	13,095 13,443 -	5,049 5,219 -
<b>住友林業ホームサービス㈱</b> Sumitomo Forestry Home Service Co., Ltd. (東京都新宿区・Shinjuku-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5	100.0%	'19/03 '20/03 '20/12 計画 plan	7,579 8,107 4,500	548 710 △1,540	536 698 △1,580	357 470 △1,670	4,521 4,671 -	1,104 1,218 -
<b>住友林業緑化㈱</b> Sumitomo Forestry Landscaping Co., Ltd. (東京都中野区・Nakano-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5 ※8	100.0%	'19/03 '20/03 '20/12 計画 plan	25,565 27,599 16,200	1,305 1,126 △110	1,317 1,168 △100	891 797 △110	11,045 14,143 -	4,102 4,007 -
<b>住友林業ホームテック㈱</b> Sumitomo Forestry Home Tech Co., Ltd. (東京都千代田区・Chiyoda-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5 ※8	100.0%	'19/03 '20/03 '20/12 計画 plan	70,317 70,226 39,800	3,175 2,268 △2,700	3,229 2,297 △2,720	2,090 364 △1,780	27,210 23,515 -	2,797 1,374 -
<b>PT.Kutai Timber Indonesia</b> (Probolinggo, Indonesia) (木材建材事業・Timber and Building Materials Business) ※2	99.9%	'18/12 '19/12 '20/12 計画 plan ※10	13,470 12,472 6,800	395 224 △120	72 193 △180	△23 153 △140	9,917 9,686 -	4,411 4,425 -
<b>Nelson Pine Industries Ltd.</b> (Richmond, Nelson, New Zealand) (木材建材事業・Timber and Building Materials Business) ※4	(100.0%)	'18/12 '19/12 '20/12 計画 plan ※10	17,327 14,841 8,900	2,066 669 200	2,039 740 200	1,403 501 140	11,999 11,220 -	9,834 9,446 -
<b>米国住宅会社</b> Housing Business in U.S. ※2 ※6		'18/12 '19/12 '20/12 計画 plan ※10	262,195 303,968 213,600	32,067 36,440 24,540	31,040 35,876 23,500	30,851 35,675 23,340	180,546 189,311 -	83,378 95,432 -
<b>豪州住宅会社</b> Housing Business in Australia ※3 ※7		'18/12 '19/12 '20/12 計画 plan ※10	80,377 72,271 50,700	4,426 2,656 1,320	4,560 2,944 1,120	3,832 2,589 870	38,452 41,424 -	26,761 26,894 -
<b>Crescent Communities</b> ※2 (Charlotte, North Carolina, U.S.)	(100.0%)	'18/12 ※9 '19/12 '20/12 計画 plan ※10	16,161 12,972 1,200	754 △1,387 △1,090	2,673 3,747 △1,350	2,570 2,933 △1,330	36,582 40,666 -	25,410 30,999 -

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

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

※5 2018年4月よりセグメント名称を住宅事業は住宅・建築事業に、海外事業は海外住宅・不動産事業に変更しています。また、海外事業のうち、海外製造事業は木材建材事業に区分変更しています。

Business segments were renamed in April 2018 as follows: (1) from "Housing" to "Housing and Construction" and (2) from "Overseas" to "Overseas Housing and Real Estate."

The Overseas Manufacturing Business (previously included in the Overseas Business) was also reclassified as part of the Timber and Building Materials Business.

※6 米国住宅会社は、Gehan Homes Group, DRB Group, Bloomfield Homes, L.P., MainVue Homes Group, Edge Homes Groupの計5グループで構成されております。

Housing Business in U.S. is composed of Gehan Homes Group, DRB Group, Bloomfield Homes, L.P., MainVue Homes Group and Edge Homes Group.

※7 豪州住宅会社は、Henley Group, Wisdom Group, Scott Park Groupの計3グループで構成されております。Housing Business in Australia is composed of Henley Group, Wisdom Group and Scott Park Group.

※8 一部の会社の実績値に数理差異を含みます。Some subsidiaries' results include actuarial difference regarding employees' retirement benefit obligation.

(住友林業クレスト㈱ 19/3期 227百万円・20/3期 △142百万円、住友林業緑化㈱ 19/3期 153百万円・20/3期 △74百万円、住友林業ホームテック㈱ 19/3期 69百万円・20/3期 △62百万円)

(Sumitomo Forestry Crest Co., Ltd. '19/3 227 Million Yen・'20/3 -142 Million Yen, Sumitomo Forestry Landscaping Co., Ltd. '19/3 153 Million Yen・'20/3 -74 Million Yen, Sumitomo Forestry Home Tech Co., Ltd. '19/3 69 Million Yen・'20/3 -62 Million Yen)

※9 18/12期の実績は連結対象である7月以降半年分の業績です。The result of FY 12/18 is the result of six months (Crescent Communities has been consolidated since July 2018).

※10 海外関係会社の2020年12月期の損益計画は連結損益計算書の対象となる9ヵ月分を記載しています。The plan of FY 12/20 is the nine-month period from April 1, 2020 to December 31, 2020.

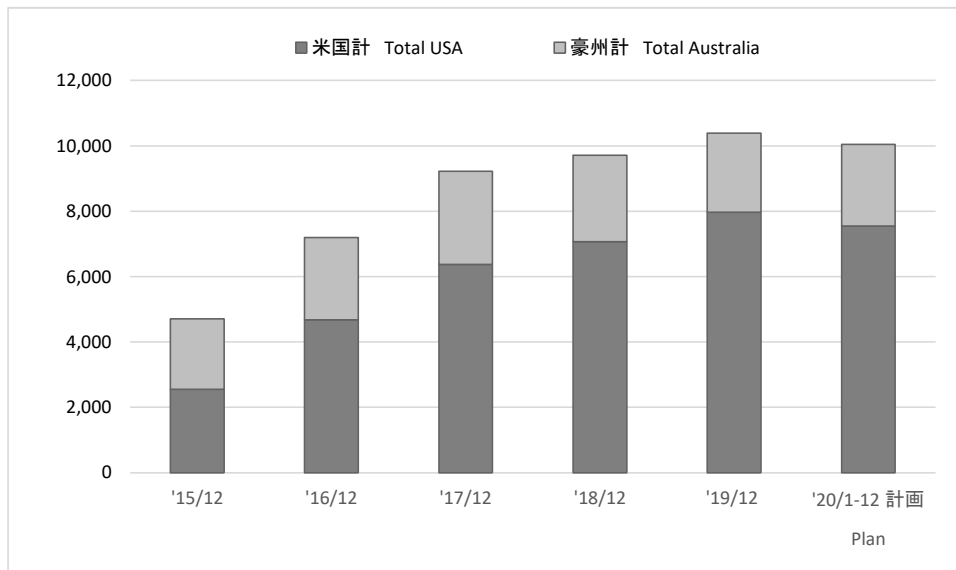
	※2 US\$	※3 AU\$	※4 NZ\$
'18/12	110.44	82.53	76.43
'19/12	109.01	75.80	71.86
'20/12 計画(plan)	105.00	71.00	67.00

■販売の推移 Change in Sales

(戸/Unit)

Fiscal Years Ended/Ending December 31	'15/12	'16/12	'17/12	'18/12	'19/12	Plan '20/1-12 計画	'20/12 (9 months)		
							Result 19/4-12	plan '20/4-12 計画	Year-on-year 前期比
Bloomfield Homes Group	791	1,029	1,260	1,346	1,457	1,500	—	—	—
Gehan Homes Group	1,499	1,634	1,753	1,979	2,420	2,250	—	—	—
MainVue Homes Group (Including SFCH and HenleyUSA)	269	398	306	301	267	250	—	—	—
DRB Group (Including Crescent Communities)	—	1,625	1,981	2,288	2,443	2,500	—	—	—
Edge Homes Group	—	—	1,080	1,159	1,386	1,050	—	—	—
米国計 Total USA	2,559	4,686	6,380	7,073	7,973	7,550	6,499	5,900	△9.2%
Henley Group	2,151	2,275	2,325	2,055	1,858	1,650	—	—	—
Wisdom Group	—	237	518	590	442	250	—	—	—
Scott Park Group	—	—	—	—	118	600	—	—	—
豪州計 Total Australia	2,151	2,512	2,843	2,645	2,417	2,500	1,907	1,950	+2.3%
合計 Total	4,710	7,198	9,223	9,718	10,390	10,050	8,406	7,850	△6.6%

(戸数・Unit)



# 不動産の状況

The State of Real Estate



## ■ 販売用不動産(土地・建物)の期末残高推移

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

(百万円・¥ Million)

	'17/03	'18/03	'19/03	'20/03
米国計 Total USA	80,822	141,030	181,289	189,899
豪州計 Total Australia	19,479	25,201	23,790	21,903
日本計 Total Japan	27,704	27,977	32,129	40,338
合計 Total	128,005	194,208	237,208	252,139

※仕掛販売用不動産を含みます。Including Real estate for sale in process

## ■ クレセントグループ不動産開発案件一覧 Crescent Group's Project List

'19/12期末時点 as of Dec 31, 2019

		州 State	プロジェクト数 Number of projects	総戸数 Total units
建設着工済 Under Construction	集合住宅 Multi-Family Homes	アリゾナ Arizona	1	345
		ジョージア Georgia	2	684
		フロリダ Florida	1	390
		ノースカロライナ North Carolina	1	344
		テネシー Tennessee	1	436
		テキサス Texas	2	532
			8	2,731
	商業複合施設 Commercial Mixed Use	ノースカロライナ North Carolina	4	-
		4	-	
賃貸開始済 Leasing started	集合住宅 Multi-Family Homes	フロリダ Florida	1	375
		ジョージア Georgia	2	553
		ノースカロライナ North Carolina	3	963
		テキサス Texas	2	533
		ワシントンD.C. Washington, D.C.	2	539
			10	2,963
	商業複合施設 Commercial Mixed Use	ノースカロライナ North Carolina	3	-
			3	-

## ストック住宅事業の状況

The State of Housing Stock Business



### 住友林業ホームテック:リフォーム事業 Sumitomo Forestry Home Tech: Renovation Business

(百万円・¥ Million)

	'17/03	'18/03	'19/03	'20/03	plan '20/12計画	参考値 Reference	
						'20/03 3Q	Year-on-year 前年同期比
売上高 ※1 Net Sales	64,680	66,274	70,317	70,226	39,800	54,400	△26.8%
完工高 Amount of Construction Completed	61,245	62,700	66,720	66,982	37,700	51,990	△27.5%
その他 ※2 Others	3,435	3,574	3,598	3,244	2,100	2,410	△12.9%
経常利益 Recurring Income	2,240	2,913	3,229	2,297	△ 2,720	2,079	-

※1: 20/3期業績には収益認識に関する会計処理方針変更の影響を含んでいます。

The result of FY3/20 has been effected by accounting change about revenue recognition.

※2: その他の売上は、インテリア商品の販売など。

Others include sales of interior products, etc.

(百万円・¥ Million)

受注金額 Amount of Orders	63,202	63,315	73,661	60,701	32,500	46,910	△30.7%
受注残 Backlog of Orders Received at Term End	26,164	26,779	33,721	24,780	19,580	28,641	△31.6%
住友林業OB比率 ※3 (受注金額ベース)	50%	52%	48%	51%	-	-	-

※3: Percentage of orders received from owners of Sumitomo Forestry's house. (Amount basis)

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

Fiscal Years Ended March 31/Ending December 31

	'17/03	'18/03	'19/03	'20/03	plan '20/12計画
売買仲介件数(件) Number of Brokerage	4,267	4,298	4,227	4,265	2,171
営業拠点数 Number of Sales Offices	44	47	50	50	47

### 住友林業レジデンシャル:不動産管理事業 Sumitomo Forestry Residential: Management of condominiums and apartments

Fiscal Years Ended March 31/Ending December 31

	'17/03	'18/03	'19/03	'20/03	plan '20/12計画
総管理戸数(戸) Total Number of Units under Management	35,083	36,320	37,607	38,700	39,660

## 再生可能エネルギー事業の状況

The State of renewable energy business

### 業績の推移 Change in Sales/ Recurring Income

(百万円・¥ Million)

Fiscal Years Ended March 31

	'17/03	'18/03	'19/03	'20/03
売上高 Net Sales	5,147	10,293	13,447	13,684
経常利益 Recurring Income	1,037	2,300	3,482	3,335

### バイオマス発電所の推移(案件確定ベース)

Change of Wood Biomass Power Generation Plants (Based on confirmed projects)

Fiscal Years Ended March 31

	'17/03	'18/03	'19/03	'20/03
発電所数 Number of facilities	4	4	5	5
合計発電規模(MW) Total power generation capacity	101	101	177	177



# 受注の状況(国内住宅事業)

The State of Orders (domestic housing business)



## ■受注の推移 Change in Orders

(棟・戸/Unit 百万円/¥ Million)

		Fiscal Years Ended March 31/Ending December 31						plan 20/12計画	参考値 Reference	
		'15/03	'16/03	'17/03	'18/03	'19/03	'20/03		'20/03 3Q	Year-on-year 前年同期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	290,203	297,490	288,458	290,326	343,204	289,342	148,000	205,655	△28.0%
	棟数 Unit	7,804	7,730	7,427	7,608	8,513	7,726	3,800	5,507	△31.0%
	単価 Price per unit	33.2	34.1	34.2	33.6	35.3	34.6	34.4	34.6	-
	坪数(坪) Floor Space in Tsubo(≒3.3㎡)	39.5	39.0	38.4	37.8	37.8	36.9	-	-	-
賃貸住宅 Apartment	金額 Amount	21,790	22,967	22,540	17,195	20,872	18,294	8,000	11,798	△32.2%
	戸数 Unit	1,486	1,523	1,519	948	1,071	966	400	595	△32.8%
その他請負 Other Contracts	金額 Amount	1,435	4,371	2,826	1,715	5,234	1,634	2,500	1,109	+125.5%

※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ており、追加工事等の受注金額は除いております。

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

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

(棟・戸/Unit 百万円/¥ Million)

		Fiscal Years Ended March 31/Ending December 31						plan 20/12計画	参考値 Reference	
		'15/03	'16/03	'17/03	'18/03	'19/03	'20/03		'20/03 3Q	Year-on-year 前年同期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	272,571	270,224	252,375	254,119	305,402	261,158	199,158	257,733	△22.7%
賃貸住宅 ※1 Apartment	金額 Amount	25,698	28,151	28,566	25,647	28,699	27,942	22,942	27,502	△16.6%
その他請負 Other Contracts	金額 Amount	468	2,748	1,795	517	4,100	1,838	2,838	2,783	+2.0%

※1: 20/3期以降の業績には収益認識に関する会計処理方針変更の影響を含んでいます。

The result of FY3/20 and the plan of FY 12/20 has been effected by accounting change about revenue recognition.

# 販売の状況(国内住宅事業)

The State of Sales (domestic housing business)



## ■販売の推移 Change in Sales

(百万円/¥ Million)

Fiscal Years Ended March 31/Ending December 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03	plan 20/12計画	参考値 Reference	
								'20/03 3Q	Year-on-year 前年同期比
戸建注文住宅 ※1 Custom-built Detached Houses	313,396	299,837	306,307	288,582	291,921	310,999	210,000	228,277	△8.0%
賃貸住宅 ※1 Apartment	13,569	20,514	22,125	20,114	17,821	17,957	13,000	11,805	+10.1%
その他請負 Other Contracts	2,791	2,091	3,779	2,993	1,652	3,895	1,500	2,425	△38.2%
戸建分譲住宅 Spec Homes	10,174	11,606	11,206	12,360	11,929	13,979	11,500	8,685	+32.4%
注文住宅用土地 Land for Custom-built Detached Houses	5,532	4,921	5,731	6,689	6,277	7,904	5,500	4,669	+17.8%
リノベーション事業 Existing Home Renovation	5,685	4,756	4,404	3,094	1,982	1,327	700	1,025	△31.7%
その他 ※1 ※2 Others	8,026	8,011	8,541	7,630	8,341	5,860	3,800	4,379	△13.2%
売上高合計 Total sales	359,173	351,737	362,093	341,462	339,923	361,921	246,000	261,266	△5.8%
売上総利益 Gross profit	88,341	89,860	92,141	84,048	82,343	84,947	57,000	61,442	△7.2%
利益率 Profit Ratio	24.6%	25.5%	25.4%	24.6%	24.2%	23.5%	23.2%	23.5%	-

※1:20/3期以降の業績には収益認識に関する会計処理方針変更の影響を含んでいます。

The result of FY3/20 and the plan of FY 12/20 has been effected by accounting change about revenue recognition.

※2:その他の売上は、インテリア商品・保険代理店業に係る手数料収入など。

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

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

Fiscal Years Ended March 31/Ending December 31		'15/03	'16/03	'17/03	'18/03	'19/03	'20/03	plan 20/12計画	参考値 Reference	
									'20/03 3Q	Year-on-year 前年同期比
戸建注文住宅 ※1 Custom-built Detached Houses	棟数 Unit	8,743	7,962	8,098	7,556	7,628	7,427	5,200	5,089	+2.2%
	単価(百万円)※2 Price per unit(¥ Million)	35.8	37.7	37.8	38.2	38.3	39.0	39.6	38.9	-
	坪数(坪) Floor Space in Tsubo(≒3.3㎡)	40.3	40.5	39.8	39.1	38.6	38.5	-	-	-
賃貸住宅 ※1 Apartment	戸数 Unit	1,014	1,324	1,551	1,353	1,074	959	400	405	△1.2%
戸建分譲住宅 ※1 Spec Homes	棟数 Unit	272	303	292	308	272	311	230	186	+23.7%

※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)数を記載しています。

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

※2:20/3期及び通期計画の単価は引き渡し物件ベースにて算出しています。

The unit prices on FY3/20 and full-year plan FY12/20 have been calculated by delivered basis.

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

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
<b>&lt;受注ベース Contract Base&gt;</b>						
新築比率 Percentage of New Building	62.8%	63.0%	65.1%	64.7%	66.9%	70.7%
建替比率 Percentage of Rebuilding	37.2%	37.0%	34.9%	35.3%	33.1%	29.3%
<b>&lt;完工ベース Delivered Base&gt;</b>						
1棟当たり工期(日) Construction Period per House (Days)	115	114	115	116	118	124
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.9	2.8	2.9	3.0	3.1	3.2

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

Fiscal Years Ended March 31

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
<b>&lt;受注ベース Contract Base&gt;</b>						
平屋 One-story house	16%	18%	23%	26%	28%	31%
2階建 Two-story house	80%	78%	73%	70%	68%	66%
3階建以上 Three-or-more-story house	4%	4%	4%	4%	4%	4%
<b>&lt;完工ベース Delivered Base&gt;</b>						
平屋 One-story house	14%	16%	19%	24%	26%	29%
2階建 Two-story house	82%	80%	77%	73%	70%	68%
3階建以上 Three-or-more-story house	4%	4%	4%	3%	4%	3%

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

Fiscal Years Ended March 31

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
北海道・東北圏 Hokkaido and Tohoku Areas	8%	8%	7%	6%	6%	6%
首都圏 Tokyo Metropolitan Area	32%	33%	32%	33%	32%	32%
関東圏 Kanto Area	9%	8%	9%	9%	9%	6%
東海・北陸圏 Tokai and Hokuriku Areas	20%	21%	21%	22%	22%	24%
近畿圏 Kinki Area	13%	13%	12%	12%	13%	13%
中四国・九州圏 Chugoku, Shikoku and Kyushu Areas	17%	17%	19%	18%	18%	18%

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

Fiscal Years Ended March 31/Ending December 31

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03	plan '20/12 計画
営業社員数 Number of Sales Staff	1,396	1,391	1,408	1,458	1,550	1,553	1,583
営業拠点数 Number of Sales Offices (内、支社・支店数) (of which number of Branch)	93 (63)	94 (62)	94 (61)	94 (62)	92 (65)	93 (65)	92 (65)
展示場数 Number of Housing Model Houses	288	289	291	291	294	283	283

# 木材・建材 商品別取扱金額

Timber and Building Materials Billings by Product Category



(百万円・¥ Million)

Fiscal Years Ended March 31

			'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
木材 Timber	チップ Chips		3,948	4,360	4,714	5,680	5,567	4,267
	原木 Logs	国内 Domestic	1,194	1,602	1,138	1,988	2,617	1,715
		輸入 Imported	8,859	4,910	4,711	5,372	6,807	8,135
			10,052	6,512	5,849	7,360	9,423	9,850
	製材品 Lumber	国内 Domestic	24,908	25,966	26,628	25,250	25,983	27,887
		輸入 Imported	35,934	37,918	35,280	36,596	39,821	34,477
			60,842	63,884	61,907	61,846	65,804	62,364
		74,843	74,756	72,470	74,885	80,794	76,482	
建材 Building Materials	パネル Wooden Board	国内 Domestic	21,297	21,374	21,768	22,433	24,338	23,842
		輸入 Imported	49,740	47,551	39,137	42,352	51,036	41,239
			71,038	68,925	60,905	64,786	75,374	65,080
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	44,010	43,324	44,235	43,441	41,271	41,288
		窯業建材 Ceramic Construction Materials	64,968	63,292	66,244	67,051	69,773	73,057
		金属建材 Metal Construction Materials	20,817	22,984	22,204	22,319	25,403	25,633
		住宅機器 Housing Equipment	45,258	44,798	45,017	44,682	44,523	47,029
		その他 Others	4,368	4,272	4,229	4,667	2,167	2,556
			179,421	178,669	181,928	182,160	183,137	189,562
	イノス INOS Group		2,676	2,432	2,315	2,156	1,917	1,913
	その他 Others		25,614	29,293	32,170	33,920	37,247	39,161
			278,748	279,320	277,318	283,021	297,675	295,716
	<b>木材・建材計 Total - Timber and Building Materials</b>			<b>353,591</b>	<b>354,076</b>	<b>349,788</b>	<b>357,906</b>	<b>378,469</b>

※「収益認識に関する会計基準」(企業会計基準第29号)適用前の数値であり、売上高純額表示の影響は含んでおりません。

The result of FY3/20 is before applying the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) and does not include the impact of presentation in net revenue amount for agency transactions.

# 連結人員構成表

Number of Employees (Consolidated)



## ■人数 Number of Employees

Fiscal Years Ended March 31

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
木材建材事業(※1)(※3) Timber & Building Materials Business	2,052	1,709	1,752	6,313	6,699	6,258
住宅・建築事業(※1) Housing & Construction Business	7,816	7,905	8,052	8,280	8,660	8,853
海外住宅・不動産事業(※1)(※3) Overseas Housing & Real Estate Business	7,402	6,289	6,809	1,941	2,151	2,485
資源環境事業(※2) Environment & Resources Business	—	—	—	—	271	289
その他事業 Other Bussinesses	571	781	861	1,315	1,070	1,127
調整(本社管理部門等) Adjustment (Administrative Division etc)	296	317	328	346	308	320
<b>合計</b> <b>Total</b>	<b>18,137</b>	<b>17,001</b>	<b>17,802</b>	<b>18,195</b>	<b>19,159</b>	<b>19,332</b>
海外 Overseas	<b>7,693</b>	<b>6,599</b>	<b>7,133</b>	<b>6,815</b>	<b>7,393</b>	<b>7,307</b>

## ■構成比 Composition ratio

Fiscal Years Ended March 31

	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
木材建材事業(※1)(※3) Timber & Building Materials Business	11.3%	10.1%	9.8%	34.7%	35.0%	32.4%
住宅・建築事業(※1) Housing & Construction Business	43.1%	46.5%	45.2%	45.5%	45.2%	45.8%
海外住宅・不動産事業(※1)(※3) Overseas Housing & Real Estate Business	40.8%	37.0%	38.2%	10.7%	11.2%	12.9%
資源環境事業(※2) Environment & Resources Business	—	—	—	—	1.4%	1.5%
その他事業 Other Bussinesses	3.1%	4.6%	4.8%	7.2%	5.6%	5.8%
調整(本社管理部門等) Adjustment (Administrative Division etc)	1.6%	1.9%	1.8%	1.9%	1.6%	1.7%
<b>合計</b> <b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
海外 Overseas	<b>42.4%</b>	<b>38.8%</b>	<b>40.1%</b>	<b>37.5%</b>	<b>38.6%</b>	<b>37.8%</b>

※1 19/3期よりセグメント名称を住宅事業は住宅・建築事業に、海外事業は海外住宅・不動産事業に変更しています。また、海外事業のうち、海外製造事業は木材建材事業に区分変更しています。

Business segments have been renamed since the beginning of '19/03 as follows: (1) from "Housing" to "Housing & Construction" and (2) from "Overseas" to "Overseas Housing & Real Estate."

The Overseas Manufacturing Business (previously included in the Overseas Business) was also reclassified as part of the Timber & Building Materials Business.

※2 20/3期より資源環境事業をその他事業から移管しています。

Environment & Resources Business has been separated from Other Bussinesses since the beginning of '20/03.

※3 2017年3月期以前の人員、構成比は旧セグメントによる実績です。

Number of Employees and Composition ratio for the year ended March 31, 2017 and earlier periods are stated using the old segment classification.

# 株式分布状況表

The State of Share Distribution



## ■株式数 Number of shares

(千株・Thousand Shares)

Fiscal Years Ended March 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
金融機関 Financial Institutions	61,920	66,131	73,124	70,397	72,077	73,120
その他法人 Other Companies	41,673	41,352	41,208	46,584	42,366	42,298
外国人 Foreigners	47,997	46,068	40,378	42,744	45,436	45,376
個人その他 Individuals and Others	23,941	21,845	21,012	20,627	20,569	20,684
その他 Others	1,769	1,909	1,586	2,158	2,250	1,274
合計 Total	177,300	177,304	177,308	182,510	182,699	182,752

## ■構成比 Composition ratio

Fiscal Years Ended March 31	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03
金融機関 Financial Institutions	34.9%	37.3%	41.2%	38.6%	39.5%	40.0%
その他法人 Other Companies	23.5%	23.3%	23.2%	25.5%	23.2%	23.1%
外国人 Foreigners	27.1%	26.0%	22.8%	23.4%	24.9%	24.8%
個人その他 Individuals and Others	13.5%	12.3%	11.9%	11.3%	11.3%	11.3%
その他 Others	1.0%	1.1%	0.9%	1.2%	1.2%	0.7%
合計 Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

