

木と生きる幸福



# Financial Factbook

Fiscal Year Ended December 31, 2022

February 14, 2023

本資料における予想数値は現時点での予測に基づいており、実際の業績はこれら予想と異なる結果となる場合があります。  
The estimated figures on this factbook are based on the present forecast. Therefore the actual results could differ from the estimates.



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## Factbook 全体を通じた注記

### Notes throughout the Factbook

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

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

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

\*2 決算期変更の経過期間となる20/12期は、2020年4月1日から2020年12月31日の9ヶ月間の変則的な決算。

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

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

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

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

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

23/12期のセグメント変更について

※ 23/12期より、「住宅・建築事業」に含まれていた「建築事業」を「海外住宅・不動産事業」に移管し、「海外住宅・不動産事業」を「海外住宅・建築・不動産事業」、「住宅・建築事業」を「住宅事業」に名称変更。業績への影響は軽微のため、過年度業績（22/12期以前）の修正は行っていない。

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

In accordance with it, "Overseas housing and Real Estate Business" has been renamed "Global Housing, Construction and Real Estate Business",

and "Housing and Construction Business" has been renamed "Housing Business".

But the results prior to FY12/2022 have not been revised because the impacts on results from this reorganization are negligible.

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

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

## 連結業績の推移

### Consolidated Business Results

		(*9M)				単位：百万円 (million Yen)			
年度	Fiscal year	19/3	20/3	20/12	21/12	22/12		23/12	
		実績	実績	実績	実績	実績	前期比	計画	前期比
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
<b>売上高</b>	<b>Net sales</b>	<b>1,308,893</b>	<b>1,104,094</b>	<b>839,881</b>	<b>1,385,930</b>	<b>1,669,707</b>	<b>+20.5%</b>	<b>1,598,000</b>	<b>-4.3%</b>
<b>売上総利益</b>	<b>Gross Profit</b>	<b>232,146</b>	<b>242,689</b>	<b>191,323</b>	<b>321,994</b>	<b>392,970</b>	<b>+22.0%</b>	<b>355,500</b>	<b>-9.5%</b>
利益率	Profit Ratio	17.7%	22.0%	22.8%	23.2%	23.5%		22.2%	
販売費及び一般管理費	Selling, General and Administrative Expenses	182,899	191,312	143,862	208,344	234,717	+12.7%	254,000	+8.2%
<b>営業利益</b>	<b>Operating Income</b>	<b>49,247</b>	<b>51,377</b>	<b>47,462</b>	<b>113,651</b>	<b>158,253</b>	<b>+39.2%</b>	<b>101,500</b>	<b>-35.9%</b>
利益率	Profit Ratio	3.8%	4.7%	5.7%	8.2%	9.5%		6.4%	
営業外損益	Non-operating Income/Expenses	2,189	7,447	3,832	24,100	36,741	+52.5%	18,500	-49.6%
営業外収益	Non-operating Income	6,573	13,485	8,428	28,613	42,799		23,500	
営業外費用	Non-operating Expenses	4,384	6,038	4,596	4,513	6,058		5,000	
<b>経常利益</b>	<b>Recurring Income</b>	<b>51,436</b>	<b>58,824</b>	<b>51,293</b>	<b>137,751</b>	<b>194,994</b>	<b>+41.6%</b>	<b>120,000</b>	<b>-38.5%</b>
利益率	Profit Ratio	3.9%	5.3%	6.1%	9.9%	11.7%		7.5%	
特別損益	Extraordinary Gains/Losses	5,182	△ 3,705	△ 1,082	△ 3,819	△ 6,609	-	0	-
特別利益	Extraordinary Gains	5,471	105	-	-	-		-	
特別損失	Extraordinary Losses	289	3,811	1,082	3,819	6,609		-	
<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>29,160</b>	<b>27,853</b>	<b>30,398</b>	<b>87,175</b>	<b>108,672</b>	<b>+24.7%</b>	<b>77,000</b>	<b>-29.1%</b>
利益率	Profit Ratio	2.2%	2.5%	3.6%	6.3%	6.5%		4.8%	
<b>退職給付に係る数理差異</b>	<b>Actuarial difference regarding employees' retirement benefit obligation</b>	△ 3,410	△ 2,572	4,823	3,260	7,968			
<b>経常利益（数理差異除く）</b>	<b>Recurring Income(Excluding actuarial difference)</b>	54,846	61,396	46,470	134,491	187,027			
<b>参考データ</b>	<b>Reference Data</b>								
<b>日経平均株価（円） ※2</b>	<b>The Nikkei Stock Average (yen) *2</b>	21,206	18,917	27,444	28,792	26,095			
<b>20年国債 応募者利回り（%） ※3</b>	<b>Yield to subscribers on twenty-year JGB *3</b>	0.39%	0.25%	0.37%	0.45%	1.09%			

※1 数理差異は販管費に含む。

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

※2 「日経平均株価」は各年度最終営業日の日経平均株価。

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

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

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

（出典）財務省統計データほか。

From Statistical data by Ministry of Finance Japan and others.

## 連結業績の推移

### Consolidated Business Results

単位：百万円 (million Yen)

四半期 (参考データ)	Quarterly period (Reference)	20/12 (*9M)			21/12				22/12			
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		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>245,583</b>	<b>280,364</b>	<b>313,934</b>	<b>289,055</b>	<b>343,820</b>	<b>335,197</b>	<b>417,858</b>	<b>353,898</b>	<b>428,886</b>	<b>423,508</b>	<b>463,415</b>
<b>売上総利益</b>	<b>Gross Profit</b>	<b>53,012</b>	<b>64,221</b>	<b>74,091</b>	<b>65,941</b>	<b>80,797</b>	<b>73,888</b>	<b>101,369</b>	<b>81,510</b>	<b>106,023</b>	<b>99,597</b>	<b>105,840</b>
利益率	Profit Ratio	21.6%	22.9%	23.6%	22.8%	23.5%	22.0%	24.3%	23.0%	24.7%	23.5%	22.8%
販売費及び一般管理費	Selling, General and Administrative Expenses	43,737	46,631	53,494	47,138	51,400	52,591	57,215	53,744	60,834	61,443	58,696
<b>営業利益</b>	<b>Operating Income</b>	<b>9,275</b>	<b>17,590</b>	<b>20,597</b>	<b>18,803</b>	<b>29,397</b>	<b>21,297</b>	<b>44,154</b>	<b>27,766</b>	<b>45,189</b>	<b>38,154</b>	<b>47,144</b>
利益率	Profit Ratio	3.8%	6.3%	6.6%	6.5%	8.6%	6.4%	10.6%	7.8%	10.5%	9.0%	10.2%
営業外損益	Non-operating Income/Expenses	1,054	807	1,971	1,890	1,610	15,218	5,382	8,129	12,475	10,157	5,981
営業外収益	Non-operating Income	2,099	1,890	4,439	2,969	2,816	16,474	6,354	9,381	13,546	11,239	8,633
営業外費用	Non-operating Expenses	1,045	1,083	2,468	1,079	1,206	1,257	971	1,252	1,072	1,081	2,652
<b>経常利益</b>	<b>Recurring Income</b>	<b>10,329</b>	<b>18,396</b>	<b>22,568</b>	<b>20,693</b>	<b>31,007</b>	<b>36,515</b>	<b>49,536</b>	<b>35,894</b>	<b>57,664</b>	<b>48,311</b>	<b>53,125</b>
利益率	Profit Ratio	4.2%	6.6%	7.2%	7.2%	9.0%	10.9%	11.9%	10.1%	13.4%	11.4%	11.5%
特別損益	Extraordinary Gains/Losses	-	-	△ 1,082	-	△ 3,416	-	△ 403	-	△ 2,366	-	△ 4,242
特別利益	Extraordinary Gains	-	-	-	-	-	-	-	-	-	-	-
特別損失	Extraordinary Losses	-	-	1,082	-	3,416	-	403	-	2,366	-	4,242
<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>5,725</b>	<b>10,536</b>	<b>14,138</b>	<b>12,922</b>	<b>16,210</b>	<b>24,479</b>	<b>33,564</b>	<b>22,598</b>	<b>26,965</b>	<b>33,155</b>	<b>25,954</b>
利益率	Profit Ratio	2.3%	3.8%	4.5%	4.5%	4.7%	7.3%	8.0%	6.4%	6.3%	7.8%	5.6%

## 財務指標および1株当たり情報の推移

### Financial Indicators and Per Share Data

財務指標	Financial Indicators	(*9M)					
		19/3	20/3	20/12	21/12	22/12	23/12
年度	Fiscal year	実績	実績	実績	実績	実績	計画
		Actual	Actual	Actual	Actual	Actual	Plan
自己資本利益率	Return on equity (ROE)	9.3%	8.8%	8.8%	20.2%	19.4%	11.8%
投下資本利益率	Return on invested capital (ROIC)	7.3%	7.6%	6.1%	14.1%	17.0%	8.7%
総資産経常利益率	Return on asset (ROA)	5.5%	6.0%	4.9%	11.5%	13.7%	-
自己資本比率	Equity ratio	32.8%	32.1%	33.7%	37.7%	40.8%	39.0%
D/Eレシオ	Debt equity ratio	0.8	0.9	0.9	0.7	0.7	-
EBITDA (百万円) ※	Earnings before interest, taxes, depreciation and amortization (million Yen) *	75,501	84,647	67,777	159,186	218,991	144,471
減価償却費 (百万円)	Depreciation and Amortization (million Yen)	13,696	14,388	11,503	16,491	17,911	20,589

※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 Per Share Data

一株当たり情報	Per Share Data	(*9M)					
		19/3	20/3	20/12	21/12	22/12	23/12
年度	Fiscal year	実績	実績	実績	実績	実績	計画
		Actual	Actual	Actual	Actual	Actual	Plan
一株当たり当期純利益 (円)	Earnings per share attributable to owners of the parent (円)	160.80	153.54	167.54	457.69	543.80	385.33
株価収益率	Price earnings ratio (PER)	9.6	9.0	12.9	4.9	4.3	-
一株当たり純資産 (円)	Shareholders' equity per share (円)	1,755.1	1,777.6	2,025.1	2,479.8	3,140.3	3,346.6
株価純資産倍率	Price book-value ratio (PBR)	0.9	0.8	1.1	0.9	0.7	-
一株当たり配当金 (円)	Dividend per share (円)	40.00	40.00	35.00	80.00	125.00	125.00
(内、一株当たり中間配当金)	(of which interim dividend per share)	20.00	20.00	10.00	35.00	60.00	60.00
配当性向	Dividend payout ratio	24.9%	26.1%	20.9%	17.5%	23.0%	32.4%

## セグメント別業績の推移

### Performance by Segment

年度	Fiscal year	(*9M)				単位：百万円 (million Yen)			
		19/3	20/3	20/12	21/12	22/12	前期比	23/12	前期比
		実績	実績	実績	実績	実績	Y/Y	計画	Y/Y
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
<b>売上高</b>	<b>Net Sales</b>	<b>1,308,893</b>	<b>1,104,094</b>	<b>839,881</b>	<b>1,385,930</b>	<b>1,669,707</b>	<b>+20.5%</b>	<b>1,598,000</b>	<b>-4.3%</b>
木材建材事業	Timber and Building Materials Business	487,091	223,627	144,652	216,858	273,733	+26.2%	278,000	+1.6%
住宅事業 ※1	Housing Business *1	452,839	474,003	332,316	510,939	533,506	+4.4%	519,000	-2.7%
海外住宅・建築・不動産事業 ※1	Global Housing, Construction and Real Estate Business *1	364,878	399,360	352,371	644,573	848,724	+31.7%	805,000	-5.2%
資源環境事業 ※2	Environment and Resources Business *2	19,526	19,263	15,058	22,299	21,871	-1.9%	26,000	+18.9%
その他事業 ※2	Other Businesses*2	22,272	23,425	18,402	23,944	24,553	+2.5%	28,000	+14.0%
調整	Adjustment	△ 37,712	△ 35,584	△ 22,918	△ 32,683	△ 32,678	-	△ 58,000	-
<b>経常利益</b>	<b>Recurring Income</b>	<b>51,436</b>	<b>58,824</b>	<b>51,293</b>	<b>137,751</b>	<b>194,994</b>	<b>+41.6%</b>	<b>120,000</b>	<b>-38.5%</b>
<b>利益率</b>	<b>Profit Ratio</b>	<b>3.9%</b>	<b>5.3%</b>	<b>6.1%</b>	<b>9.9%</b>	<b>11.7%</b>		<b>7.5%</b>	
木材建材事業	Timber and Building Materials Business	7,980	6,095	2,334	9,984	14,878	+49.0%	15,000	+0.8%
利益率	Profit Ratio	1.6%	2.7%	1.6%	4.6%	5.4%		5.4%	
住宅事業 ※1	Housing Business *1	21,598	22,570	8,454	19,641	15,899	-19.1%	23,500	+47.8%
利益率	Profit Ratio	4.8%	4.8%	2.5%	3.8%	3.0%		4.5%	
海外住宅・建築・不動産事業 ※1	Global Housing, Construction and Real Estate Business *1	25,812	34,541	44,032	104,334	161,317	+54.6%	85,000	-47.3%
利益率	Profit Ratio	7.1%	8.6%	12.5%	16.2%	19.0%		10.6%	
資源環境事業 ※2	Environment and Resources Business *2	4,012	3,551	1,683	3,931	1,392	-64.6%	2,300	+65.3%
利益率	Profit Ratio	20.5%	18.4%	11.2%	17.6%	6.4%		8.8%	
その他事業 ※2	Other Businesses*2	85	1,484	757	3,012	1,938	-35.7%	2,400	+23.9%
利益率	Profit Ratio	0.4%	6.3%	4.1%	12.6%	7.9%		8.6%	
調整	Adjustment	△ 8,052	△ 9,419	△ 5,966	△ 3,150	△ 429	-	△ 8,200	-

※1 23/12期より、「住宅・建築事業」に含まれていた「建築事業」を「海外住宅・不動産事業」に移管し、「海外住宅・不動産事業」を「海外住宅・建築・不動産事業」、「住宅・建築事業」を「住宅事業」に名称変更。  
業績への影響は軽微のため、過年度業績（22/12期以前）の修正は行っていない。

\*1 "Construction Business Sub-Division" under "Housing and Construction Division" has been transferred to "Overseas Housing and Real Estate Division" since the beginning of FY12/2023.  
In accordance with it, "Overseas housing and Real Estate Business" has been renamed "Global Housing, Construction and Real Estate Business",  
and "Housing and Construction Business" has been renamed "Housing Business".  
But the results prior to FY12/2022 have not been revised because the impacts on results from this reorganization are negligible.

※2 20/3期より資源環境事業をその他事業から移管。

\*2 Environment and Resources Business has been separated from Other Bussinesses since FY3/2020.

## セグメント別業績の推移

### Performance by Segment

単位：百万円 (million Yen)

四半期 (参考データ)	Quarterly period (Reference)	20/12 (9M)			21/12				22/12			
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		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>245,583</b>	<b>280,364</b>	<b>313,934</b>	<b>289,055</b>	<b>343,820</b>	<b>335,197</b>	<b>417,858</b>	<b>353,898</b>	<b>428,886</b>	<b>423,508</b>	<b>463,415</b>
木材建材事業	Timber and Building Materials Business	46,698	47,754	50,201	47,221	51,180	55,834	62,623	66,048	70,404	69,409	67,870
住宅・建築事業	Housing and Construction Business	95,981	112,579	123,756	116,078	131,139	118,294	145,429	121,103	134,837	125,873	151,692
海外住宅・不動産事業	Overseas Housing and Real Estate Business	100,431	116,379	135,561	120,991	158,823	157,800	206,959	163,048	221,271	224,628	239,777
資源環境事業	Environment and Resources Business	4,807	5,539	4,712	6,318	4,800	5,676	5,505	5,584	4,793	5,726	5,768
その他事業	Other Businesses	5,521	6,312	6,568	5,916	6,152	6,236	5,640	5,738	6,040	6,413	6,362
調整	Adjustment	△ 7,855	△ 8,199	△ 6,864	△ 7,468	△ 8,274	△ 8,643	△ 8,298	△ 7,623	△ 8,458	△ 8,542	△ 8,055
<b>経常利益</b>	<b>Recurring Income</b>	<b>10,329</b>	<b>18,396</b>	<b>22,568</b>	<b>20,693</b>	<b>31,007</b>	<b>36,515</b>	<b>49,536</b>	<b>35,894</b>	<b>57,664</b>	<b>48,311</b>	<b>53,125</b>
<b>利益率</b>	<b>Profit Ratio</b>	<b>4.2%</b>	<b>6.6%</b>	<b>7.2%</b>	<b>7.2%</b>	<b>9.0%</b>	<b>10.9%</b>	<b>11.9%</b>	<b>10.1%</b>	<b>13.4%</b>	<b>11.4%</b>	<b>11.5%</b>
木材建材事業	Recurring Income	784	929	621	989	1,882	2,689	4,425	3,482	3,919	3,237	4,240
利益率	Profit Ratio	1.7%	1.9%	1.2%	2.1%	3.7%	4.8%	7.1%	5.3%	5.6%	4.7%	6.2%
住宅・建築事業	Timber and Building Materials Business	△ 648	4,116	4,985	3,391	7,721	2,183	6,346	1,260	4,618	1,762	8,259
利益率	Profit Ratio	-0.7%	3.7%	4.0%	2.9%	5.9%	1.8%	4.4%	1.0%	3.4%	1.4%	5.4%
海外住宅・不動産事業	Housing and Construction Business	10,935	13,664	19,433	14,740	21,319	32,475	35,801	31,358	49,838	45,169	34,951
利益率	Profit Ratio	10.9%	11.7%	14.3%	12.2%	13.4%	20.6%	17.3%	19.2%	22.5%	20.1%	14.6%
資源環境事業	Overseas Housing and Real Estate Business	712	1,229	△ 257	1,538	481	979	933	919	140	233	100
利益率	Profit Ratio	14.8%	22.2%	-5.5%	24.3%	10.0%	17.2%	17.0%	16.5%	2.9%	4.1%	1.7%
その他事業	Environment and Resources Business	△ 503	425	834	1,000	386	603	1,023	1,124	131	706	△ 24
利益率	Profit Ratio	-9.1%	6.7%	12.7%	16.9%	6.3%	9.7%	18.1%	19.6%	2.2%	11.0%	-0.4%
調整	Other Businesses	△ 951	△ 1,967	△ 3,049	△ 964	△ 781	△ 2,414	1,009	△ 2,249	△ 982	△ 2,796	5,598



The State of Timber and Building Materials Business

製造事業の業績推移

Change in Sales/ Recurring Income of Manufacturing Business

		(*9M)					単位：百万円 (million Yen)			
年度	Fiscal year	19/3	20/3	20/12	21/12	22/12		23/12		
		実績	実績	実績	実績	実績	前期比	計画	前期比	
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y	
<b>製造事業</b>	売上高	Net Sales	81,618	75,804	47,977	75,491	93,529	+23.9%	96,000	+2.6%
<b>Manufacturing Business</b>	経常利益	Recurring Income	2,585	1,265	203	1,499	3,941	+162.8%	3,500	-11.2%

※ 製造事業は国内製造事業と海外製造事業の連結子会社の合計。

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

国産材取扱数量

Volume of Domestic Timber

		(*9M)					
年度	Fiscal year	19/3	20/3	20/12	21/12	22/12	
		実績	実績	実績	実績	実績	
		Actual	Actual	Actual	Actual	Actual	
<b>国産材</b>	<b>Domestic Timber</b>						
原木	(m <sup>3</sup> )	Logs	968,296	1,042,660	668,773	914,024	998,693
製材品	(m <sup>3</sup> )	Lumber	275,408	278,054	181,533	278,818	267,987
チップ	(t)	Chips	1,233,845	1,301,787	925,922	1,360,394	1,201,667

		(*3M)										
半期	Interim of fiscal year	19/3		20/3		20/12		21/12		22/12		
(参考データ)	(Reference)	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>国産材</b>	<b>Domestic Timber</b>											
原木	(m <sup>3</sup> )	Logs	479,436	488,860	566,423	476,237	448,959	219,815	458,855	455,169	516,808	481,885
製材品	(m <sup>3</sup> )	Lumber	134,774	140,634	144,091	133,963	115,083	66,450	137,597	141,222	136,252	131,735
チップ	(t)	Chips	621,238	612,607	639,948	661,839	619,075	306,847	634,197	726,197	630,261	571,406

住宅事業の状況（受注）：単体

住宅

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

受注の推移 Change in Orders

(\*9M) 単位：百万円 (million Yen)

年度	Fiscal year			19/3		20/3		20/12		21/12		22/12		23/12	
				実績	実績	実績	実績	実績	前期比	計画	前期比				
		Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y						
戸建注文住宅 ※1	金額	Custom-built detached houses	Amount	343,204	289,342	229,079	358,322	352,615	-1.6%	364,000	+3.2%				
	棟数	*1	Units	8,513	7,726	5,924	8,663	8,031	-7.3%	8,350	+4.0%				
	単価		Price per Unit	35.3	34.6	35.0	37.4	39.5	+5.4%	39.5	+0.1%				
	坪数		Floor Space in Tsubo(≒3.3㎡)	37.8	36.9	36.6	36.6	36.1	-1.4%	-	-				
賃貸住宅	金額	Apartments	Amount	20,872	18,294	10,058	13,984	16,321	+16.7%	18,000	+10.3%				
	戸数		Units	1,071	966	528	645	604	-6.4%	700	+15.9%				
その他請負 ※2	金額	Other contracts *2	Amount	5,234	1,634	1,062	4,422	4,496	+1.7%						

単位：百万円 (million Yen)

四半期 (参考データ)	Quarterly period (Reference)	20/12 (9M)			21/12				22/12					
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
		Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		
戸建注文住宅	金額	Custom-built detached houses	Amount	48,691	103,955	76,433	85,231	102,635	95,596	74,860	82,943	110,220	79,342	80,109
	棟数		Units	1,252	2,741	1,931	2,144	2,526	2,322	1,671	1,947	2,553	1,779	1,752
賃貸住宅	金額	Apartments	Amount	2,260	4,029	3,770	3,455	3,436	3,440	3,653	3,256	4,024	6,167	2,875
	戸数		Units	104	190	234	144	171	169	161	114	157	222	111
その他請負	金額	Other contracts	Amount	18	427	617	63	639	2,816	904	18	2,824	450	1,204

受注残の推移 Change in Backlog of Orders

単位：百万円 (million Yen)

四半期	Quarterly period	20/12 (9M)			21/12				22/12				23/12		
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	計画		
		End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	Plan		
戸建注文住宅	金額	Custom-built detached houses	Amount	243,186	272,474	270,288	284,464	305,708	325,411	306,330	309,493	329,612	326,895	308,393	317,893
	金額	Apartments	Amount	27,037	26,887	25,893	24,190	23,067	22,496	21,658	21,193	22,072	24,602	23,421	25,221
その他請負 ※2	金額	Other contracts *2	Amount	1,579	1,619	1,568	916	1,173	3,701	3,989	2,912	4,797	4,572	4,257	

※1 戸建注文住宅の受注単価は、当期受注物件に係る請負契約締結時点の受注金額から算出し、追加工事等の受注金額は除く。

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

※2 セグメント変更に伴い、23/12期以降の業績は「建築事業の状況」に記載している。

\*2 In accordance with the reorganization, the results for FY12/2023 onwards are presented in "The State of Construction Business".

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

## 売上の推移

## Change in Sales

(\*9M)

単位：百万円 (million Yen)

年度	Fiscal year	(*9M)					単位：百万円 (million Yen)		
		19/3	20/3	20/12	21/12	22/12	23/12		
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	前期比 Y/Y	計画 Plan	前期比 Y/Y
<b>売上高合計</b>	<b>Total sales</b>	<b>339,923</b>	<b>361,921</b>	<b>257,600</b>	<b>378,777</b>	<b>398,913</b>	<b>+5.3%</b>	<b>397,000</b>	<b>-0.5%</b>
戸建注文住宅 ※1	Custom-built detached houses *1	303,277	320,245	227,857	335,646	357,854	+6.6%	359,000	+0.3%
賃貸住宅	Apartments	17,821	17,957	12,107	18,219	14,559	-20.1%	16,400	+12.6%
その他請負 ※2	Other contracts *2	1,652	3,895	1,332	2,002	4,228	+111.2%		
戸建分譲住宅	Spec homes	11,141	13,760	13,519	19,471	18,903	-2.9%	19,120	+1.1%
その他 ※3	Others *3	6,032	6,064	2,785	3,439	3,369	-2.0%	2,480	-26.4%
<b>売上総利益</b>	<b>Gross profit</b>	<b>82,343</b>	<b>84,947</b>	<b>57,768</b>	<b>79,147</b>	<b>76,166</b>	<b>-3.8%</b>	<b>86,500</b>	<b>+13.6%</b>
利益率	Profit Ratio	24.2%	23.5%	22.4%	20.9%	19.1%		21.8%	

※1 戸建注文住宅の売上には、注文住宅用土地、インテリア商品等を含む。

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

※2 セグメント変更に伴い、23/12期以降の業績は「建築事業の状況」に記載している。

\*2 In accordance with the reorganization, the results for FY12/2023 onwards are presented in "The State of Construction Business".

※3 その他の売上は、リノベーション事業、保険代理店業に係る手数料収入など。

\*3 "Others" includes sales of existing home renovation business, commission sales from insurance agency business, etc.

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

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

(\*9M)

年度	Fiscal year			19/3	20/3	20/12	21/12	22/12		23/12	
				実績	実績	実績	実績	実績	前期比	計画	前期比
				Actual	Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y
戸建注文住宅 ※1	棟数	Custom-built detached houses *1	Units	7,628	7,427	5,292	8,347	8,300	-0.6%	8,300	0.0%
	単価（百万円）※2		Price per unit(¥ Million) *2	38.3	39.0	39.4	38.8	41.5	+6.8%	43.2	+4.2%
	坪数		Floor Space in Tsubo(≒3.3㎡)	38.6	38.5	38.1	37.3	37.2		-	
賃貸住宅 ※1	戸数	Apartments *1	Units	1,074	959	409	974	736	-24.4%	720	-2.2%
戸建分譲住宅 ※1	棟数	Spec homes *1	Units	249	297	280	390	380	-2.6%	350	-7.9%

四半期 (参考データ)	Quarterly period (Reference)	20/12 (9M)			21/12				22/12					
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
		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	1,354	2,108	1,830	2,026	1,822	1,815	2,684	1,961	1,932	1,886	2,521
賃貸住宅 ※1	戸数	Apartments *1	Units	68	244	97	464	136	198	176	294	100	147	195
戸建分譲住宅 ※1	棟数	Spec homes *1	Units	34	121	125	96	94	99	101	94	82	110	94

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

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

※2 20/3期以降の単価は引き渡し物件ベースにて算出。

\*2 "Prices per unit" have been calculated by delivered basis since FY3/2020.

## Reference Data of Custom-built Detached House

## ZEH率 Percentage of Net Zero Energy House

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12	23/12
		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 base</b>						
ZEH率 ※	Percentage of Net Zero Energy House *	40.0%	51.0%	51.5%	67.4%	77.2%	80.0%

ZEH普及目標：2025年度80%

ZEH Adoption Target : 80% by FY12/2025

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

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

※ 20/12期より北海道を含む。

\* It has included Hokkaido since FY12/2020.

※ 算出期間：会計期間 ※20/12期を除く（20/12期：2020年1月～12月）

\* Calculation period: Interim period excluding FY12/2020. Calculation period of FY12/2020 is from January to December 2020.

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

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>受注ベース</b>	<b>Contract base</b>					
新築比率	Percentage of new building	66.9%	70.7%	76.2%	74.1%	72.4%
建替比率	Percentage of rebuilding	33.1%	29.3%	23.8%	25.9%	27.6%
<b>完工ベース</b>	<b>Delivered base</b>					
1棟当たり工期（日）	Construction period per house (Days)	118	124	129	127	131
1坪当たり工期（日）	Construction period per Tsubo(≒3.3㎡) (Days)	3.1	3.2	3.4	3.4	3.5

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

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>受注ベース</b>	<b>Contract base</b>					
平屋	One-story house	28%	31%	31%	35%	39%
2階建	Two-story house	68%	66%	66%	62%	58%
3階建以上	Three-or-more-story house	4%	4%	3%	3%	3%

## Reference Data of Custom-built Detached House

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

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
北海道・東北圏	Hokkaido and Tohoku Areas	6%	6%	6%	7%	7%
首都圏	Tokyo Metropolitan Area	32%	32%	33%	33%	33%
関東圏	Kanto Area	9%	9%	9%	9%	7%
東海・北陸圏	Tokai and Hokuriku Areas	22%	22%	22%	22%	24%
近畿圏	Kinki Area	13%	13%	13%	13%	12%
中四国・九州圏	Chugoku,Shikoku and Kyushu Areas	18%	18%	17%	16%	17%

## 営業社員数／展示場数 Number of Sales Staff／Model Homes

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
営業社員数	Number of sales staff	1,550	1,553	1,582	1,531	1,501
展示場数	Number of Model Homes	294	283	284	282	278

## Reference Data of Custom-built Detached House

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

年度	Fiscal year	(*12M)				単位：棟 (Units)		
		19/3	20/3	20/12 1-12月 Jan-Dec	21/12	22/12		
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	前期比 Y/Y	実績 Actual	前期比 Y/Y
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	7,628	7,427	7,630	8,347	+9.4%	8,300	-0.6%
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	2.65%	2.62%	2.92%	2.92%		3.28%	

## 新設住宅着工戸数

## Number of New Housing Starts in Japan

年度	Fiscal year	(*12M)				単位：戸 (Units)		
		19/3	20/3	20/12 1-12月 Jan-Dec	21/12	22/12		
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	前期比 Y/Y	実績 Actual	前期比 Y/Y
合計	Total	952,936	883,687	815,340	856,484	+5.0%	859,529	+0.4%
持家	Owner-occupied Houses	287,710	283,338	261,088	285,575	+9.4%	253,287	-11.3%
分譲住宅	Built for Sale Houses	267,175	259,732	240,268	243,944	+1.5%	255,487	+4.7%
貸家	Rented Houses	390,093	334,509	306,753	321,376	+4.8%	345,080	+7.4%
給与住宅	Corporate Houses	7,958	6,108	7,231	5,589	-22.7%	5,675	+1.5%

## Reference Data of Custom-built Detached House

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

半期 (参考データ)	Interim of fiscal year (Reference)	19/3		20/3		20/12		21/12		22/12	
		(*6M)		(*3M)		(*6M)		(*3M)		単位：棟 (Units)	
		上期	下期	上期	下期	Apr-Sep	Oct-Dec	上期	下期	上期	下期
		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>		3,326	4,302	3,300	4,127	3,462	1,830	3,848	4,499	3,893	4,407
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>		2.27%	3.05%	2.16%	3.17%	2.64%	2.62%	2.87%	2.97%	3.16%	3.39%
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

半期	Interim of fiscal year	19/3		20/3		20/12		21/12		22/12	
		(*6M)		(*3M)		(*6M)		(*3M)		単位：戸 (Units)	
		上期	下期	上期	下期	Apr-Sep	Oct-Dec	上期	下期	上期	下期
		1H	2H	1H	2H			1H	2H	1H	2H
<b>合計</b>	<b>Total</b>	<b>491,418</b>	<b>461,518</b>	<b>466,692</b>	<b>416,995</b>	<b>414,039</b>	<b>207,126</b>	<b>412,010</b>	<b>444,474</b>	<b>418,559</b>	<b>440,970</b>
持家	Owner-occupied Houses	146,498	141,212	152,973	130,365	131,325	69,842	133,845	151,730	123,184	130,103
分譲住宅	Built for Sale Houses	132,403	134,772	134,986	124,746	122,954	57,876	122,097	121,847	128,247	127,240
貸家	Rented Houses	208,068	182,025	175,372	159,137	156,506	76,917	153,296	168,080	164,754	180,326
給与住宅	Corporate Houses	4,449	3,509	3,361	2,747	3,254	2,491	2,772	2,817	2,374	3,301



The State of Renovation Business

住友林業ホームテック

Sumitomo Forestry Home Tech

(\*9M)

単位：百万円 (million Yen)

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12	前期比 Y/Y	23/12	前期比 Y/Y
		実績	実績	実績	実績	実績		計画	
		Actual	Actual	Actual	Actual	Actual		Plan	
<b>売上高</b>	<b>Net Sales</b>	<b>70,317</b>	<b>70,226</b>	<b>44,029</b>	<b>64,152</b>	<b>66,110</b>	<b>+3.1%</b>	<b>71,500</b>	<b>+8.2%</b>
完工高	Amount of Construction Completed	66,720	66,982	41,721	60,940	62,868	+3.2%	68,000	+8.2%
その他 ※1	Others *1	3,598	3,244	2,308	3,213	3,242	+0.9%	3,500	+8.0%
<b>営業利益</b>	<b>Operating Income</b>	<b>3,175</b>	<b>2,268</b>	<b>△ 740</b>	<b>2,033</b>	<b>3,219</b>	<b>+58.3%</b>	<b>3,200</b>	<b>-0.6%</b>
<b>経常利益</b>	<b>Recurring Income</b>	<b>3,229</b>	<b>2,297</b>	<b>△ 682</b>	<b>2,072</b>	<b>3,231</b>	<b>+55.9%</b>	<b>3,200</b>	<b>-1.0%</b>
<b>受注金額</b>	<b>Amount of Orders</b>	<b>73,661</b>	<b>60,673</b>	<b>38,473</b>	<b>60,225</b>	<b>64,968</b>	<b>+7.9%</b>	<b>70,000</b>	<b>+7.7%</b>
<b>受注残</b>	<b>Backlog of Orders Received at Term End</b>	<b>33,721</b>	<b>24,752</b>	<b>21,503</b>	<b>20,788</b>	<b>22,889</b>	<b>+10.1%</b>	<b>24,889</b>	<b>+8.7%</b>
<b>住友林業OB比率 ※2</b>	<b>Sumitomo Forestry OB Ratio *2</b>	<b>48%</b>	<b>51%</b>	<b>57%</b>	<b>60%</b>	<b>60%</b>		<b>—</b>	

※1 その他の売上は、インテリア商品の販売など。

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

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

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

The State of Global Housing, Construction and Real Estate Business

海外住宅・建築・不動産事業の業績推移

Global Housing, Construction and Real Estate Business

年度	Fiscal year	(*9M)				単位：百万円 (million Yen)			
		20/3	20/12	21/12	22/12	23/12	前期比	計画	前期比
		実績	実績	実績	実績	前期比	計画	前期比	
		Actual	Actual	Actual	Actual	Y/Y	Plan	Y/Y	
<b>合計</b>	<b>売上高</b>	<b>Net Sales</b>	<b>399,360</b>	<b>352,371</b>	<b>644,573</b>	<b>848,724</b>	<b>+31.7%</b>	<b>805,000</b>	<b>-5.2%</b>
<b>Total</b>	<b>経常利益</b>	<b>Recurring Income</b>	<b>34,541</b>	<b>44,032</b>	<b>104,334</b>	<b>161,317</b>	<b>+54.6%</b>	<b>85,000</b>	<b>-47.3%</b>
米国住宅不動産		Housing and Real Estate Business in the U.S.							
米国住宅会社 ※1	売上高	Net Sales	303,968	279,267	509,850	683,911	+34.1%	563,000	-17.7%
Housing Business	営業利益	Operating Income	36,440	41,228	81,329	133,723	+64.4%	73,500	-45.0%
in the U.S. *1	経常利益	Recurring Income	35,876	41,796	82,760	137,526	+66.2%	72,500	-47.3%
	経常利益率	Recurring Income Ratio	11.8%	15.0%	16.2%	20.1%		12.9%	
	総資産	Total assets	189,311	230,668	348,121	491,438		-	
米国不動産会社 ※2	売上高	Net Sales	21,720	12,924	43,052	48,458	+12.6%	43,000	-11.3%
Real Estate	営業利益	Operating Income	807	393	7,115	△ 1,806	-	△ 300	-
Business in the U.S.	経常利益	Recurring Income	5,654	1,954	19,982	23,503	+17.6%	8,500	-63.8%
*2	経常利益率	Recurring Income Ratio	26.0%	15.1%	46.4%	48.5%		19.8%	
	総資産	Total assets	64,000	68,963	101,696	136,809		-	
豪州住宅会社 ※3		Housing Business in Australia *3							
	売上高	Net Sales	72,271	58,840	89,929	97,242	+8.1%	138,000	+41.9%
	営業利益	Operating Income	2,656	2,657	3,969	1,033	-74.0%	4,000	+287.3%
	経常利益	Recurring Income	2,944	2,629	4,870	1,150	-76.4%	3,500	+204.2%
	経常利益率	Recurring Income Ratio	4.1%	4.5%	5.4%	1.2%		2.5%	
	総資産	Total assets	41,424	41,034	44,858	58,316		-	
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	671	595	859	869	+1.2%	800	-7.9%
	経常利益	Recurring Income	275	783	464	1,996	+330.5%	△ 300	-
その他及び連結調整等		Others and Consolidation Adjustments							
	売上高	Net Sales	729	745	882	18,244	-	60,200	+230.0%
	経常利益	Recurring Income	△ 10,208	△ 3,130	△ 3,741	△ 2,859	-	800	-

※23/12期より建築事業の業績を「その他及び連結調整等」に含む。

\*\*Others and Consolidation Adjustments\* has included the results of "Construction Business" since FY12/2023.

為替換算レ-ト (損益)

Foreign Exchange	20/3					20/12					21/12					22/12					23/12				
	実績	実績	実績	実績	計画	実績	実績	実績	実績	計画	実績	実績	実績	実績	計画	実績	実績	実績	実績	計画	実績	実績	計画		
	Actual	Actual	Actual	Actual	Plan	Actual	Actual	Actual	Actual	Plan	Actual	Actual	Actual	Actual	Plan	Actual	Actual	Actual	Actual	Plan	Actual	Actual	Plan		
USD	109.01	109.01	109.01	109.01	109.01	106.02	106.02	106.02	106.02	106.02	109.85	109.85	109.85	109.85	109.85	131.52	131.52	131.52	131.52	131.52	130.00	130.00	130.00		
AUD	75.80	75.80	75.80	75.80	75.80	74.32	74.32	74.32	74.32	74.32	82.48	82.48	82.48	82.48	82.48	91.11	91.11	91.11	91.11	91.11	90.00	90.00	90.00		

米国住宅会社 ※1

\*1 Housing Business in the U.S.

- MainVue Homes Group
- Bloomfield Homes Group
- Gehan Homes Group
- DRB Group
- Edge Homes Group

米国不動産会社 ※2

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

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

豪州住宅会社 ※3

\*3 Housing Business in Australia

- Henley Group
- Wisdom Group
- Scott Park Group

その他地域 ※4

\*4 Other countries

- Indonesia
- United Kingdom
- Vietnam
- China
- Thailand

Single-family homes business in the U.S.

受注の推移 Change in Orders

単位：戸 (Units)

年度	Fiscal year	18/12	19/12	20/12	21/12	22/12	前期比 Y/Y
		Jan-Dec 実績 Actual	Jan-Dec 実績 Actual	Jan-Dec 実績 Actual	Jan-Dec 実績 Actual	Jan-Dec 実績 Actual	
<b>米国計</b>	<b>Total in the U.S.</b>	<b>7,023</b>	<b>8,482</b>	<b>12,800</b>	<b>10,962</b>	<b>6,056</b>	<b>-44.8%</b>
エリア区分	Mid-Atlantic	1,005	1,111	1,651	1,484	879	-40.8%
Region	Southeast	1,172	1,527	2,147	2,459	1,870	-24.0%
	South Central	3,125	3,919	6,272	4,650	2,236	-51.9%
	West	1,721	1,925	2,730	2,369	1,071	-54.8%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	20/12				21/12				22/12			
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>米国計</b>	<b>Total in the U.S.</b>	<b>2,826</b>	<b>2,945</b>	<b>3,908</b>	<b>3,121</b>	<b>3,813</b>	<b>2,308</b>	<b>2,191</b>	<b>2,650</b>	<b>2,893</b>	<b>1,627</b>	<b>967</b>	<b>569</b>
エリア区分	Mid-Atlantic	355	399	553	344	485	377	315	307	423	187	137	132
Region	Southeast	485	491	619	552	794	528	515	622	728	525	304	313
	South Central	1,234	1,426	1,978	1,634	1,824	802	892	1,132	1,030	648	329	229
	West	752	629	758	591	710	601	469	589	712	267	197	△ 105

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

受注残の推移 Change in Backlog of Orders

単位：戸 (Units)

四半期	Quarterly period	20/12				21/12				22/12			
		1Q	2Q	Last Q	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>4,255</b>	<b>5,133</b>	<b>6,653</b>	<b>7,377</b>	<b>8,756</b>	<b>8,003</b>	<b>7,381</b>	<b>7,087</b>	<b>7,707</b>	<b>6,475</b>	<b>4,838</b>	<b>2,899</b>

Single-family homes business in the U.S.

販売の推移

Change in Sales

単位：戸 (Units)

年度	Fiscal year	19/12	20/12	21/12	22/12	前期比 Y/Y	23/12	前期比 Y/Y
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec		Jan-Dec	
		実績	実績	実績	実績		計画	
		Actual	Actual	Actual	Actual		Plan	
<b>米国計</b>	<b>Total in the U.S.</b>	<b>7,973</b>	<b>9,045</b>	<b>11,230</b>	<b>10,244</b>	<b>-8.8%</b>	<b>9,000</b>	<b>-12.1%</b>
エリア区分	Mid-Atlantic	1,019	1,179	1,486	1,437	-3.3%	1,150	-20.0%
Region	Southeast	1,424	1,698	2,578	2,525	-2.1%	2,510	-0.6%
	South Central	3,605	4,354	4,829	4,358	-9.8%	3,480	-20.1%
	West	1,925	1,814	2,337	1,924	-17.7%	1,860	-3.3%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	20/12				21/12				22/12					
		1Q		2Q	Last Q	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>1,713</b>	<b>2,088</b>	<b>2,396</b>	<b>2,848</b>	<b>2,443</b>	<b>3,024</b>	<b>2,841</b>	<b>2,922</b>	<b>2,287</b>	<b>2,826</b>	<b>2,613</b>	<b>2,518</b>		
エリア区分	Mid-Atlantic	200	294	308	377	282	369	369	466	293	367	380	397		
Region	Southeast	325	375	447	551	611	694	619	654	539	700	681	605		
	South Central	833	1,029	1,096	1,396	1,052	1,301	1,278	1,198	991	1,227	1,076	1,064		
	West	355	390	545	524	498	660	575	604	464	532	476	452		

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

Single-family homes business in the U.S.

販売金額及び販売単価 Net Sales and Sales Unit Price

年度	Fiscal year	19/12	20/12	21/12	22/12	前期比	23/12	前期比
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec		Jan-Dec	
		実績	実績	実績	実績		計画	
		Actual	Actual	Actual	Actual		Plan	Y/Y
<b>米国住宅会社</b>	<b>Housing Business in the U.S.</b>							
販売金額 (百万円)	Net Sales (¥ Million)	303,968	346,895	509,850	683,911	+34.1%	563,000	-17.7%
販売単価 (百万円)	Sales Unit Price (¥ Million)	38.1	38.4	45.4	66.8	+47.1%	62.6	-6.3%
<b>為替</b>	<b>Foreign Exchange</b>							
	USD	109.01	106.02	109.85	131.52		130.00	

土地・建物 在庫数量 Land Volume and Building Inventory

年度	Fiscal year	18/12	19/12	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>米国計</b>	<b>Total in the U.S.</b>	<b>40,348</b>	<b>40,997</b>	<b>61,931</b>	<b>72,355</b>	<b>69,881</b>
保有区画	Purchased lots	24,200	24,200	31,568	39,006	41,775
完成在庫 (戸)	Completed Inventory (Units)	668	666	299	229	1,206
契約済未取得区画	Lots under purchase contract	16,148	16,797	30,363	33,349	28,106

※ 21/12期から完成在庫の計上基準を変更し、数値の組み換えを行っている。

\*Since FY12/2021, the company has changed its policy for recording completed inventories and has reclassified its figures.

Single-Family homes business in Australia

受注の推移

Change in Orders

単位：戸 (Units)

年度	Fiscal year	19/12	20/12	21/12	22/12	前期比 Y/Y
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	
		実績	実績	実績	実績	
		Actual	Actual	Actual	Actual	
<b>豪州計</b>	<b>Total in Australia</b>	<b>2,176</b>	<b>4,535</b>	<b>3,208</b>	<b>3,106</b>	<b>-3.2%</b>
エリア区分 (主な都市)	Region (Major City)					
Queensland	(Brisbane)	496	639	543	716	+31.9%
New South Wales	(Sydney)	324	567	630	292	-53.7%
Victoria	(Melbourne)	1,162	1,464	1,239	1,153	-6.9%
Western Australia, South Australia	(Perth, Adelaide)	194	1,865	796	945	+18.7%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	20/12				21/12				22/12					
		1Q		2Q		Last Q		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>684</b>	<b>730</b>	<b>1,111</b>	<b>2,010</b>	<b>1,035</b>	<b>640</b>	<b>773</b>	<b>760</b>	<b>683</b>	<b>774</b>	<b>874</b>	<b>775</b>		
エリア区分 (主な都市)	Region (Major City)														
Queensland	(Brisbane)	120	130	145	244	149	123	129	142	130	168	199	219		
New South Wales	(Sydney)	97	116	181	173	284	104	117	125	101	89	52	50		
Victoria	(Melbourne)	282	305	340	537	426	293	291	229	243	282	352	276		
Western Australia, South Australia	(Perth, Adelaide)	185	179	445	1,056	176	120	236	264	209	235	271	230		

受注残の推移 (注文住宅のみ)

Change in Backlog of Orders (Custom-Built Houses Only)

単位：戸 (Units)

四半期	Quarterly period	20/12				21/12				22/12					
		1Q		2Q		Last Q		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>2,414</b>	<b>2,583</b>	<b>2,929</b>	<b>3,470</b>	<b>3,912</b>	<b>4,103</b>	<b>4,127</b>	<b>4,062</b>	<b>4,270</b>	<b>4,027</b>	<b>4,585</b>	<b>4,432</b>		

Single-Family homes business in Australia

販売の推移

Change in Sales

単位：戸 (Units)

年度	Fiscal year	19/12	20/12	21/12	22/12	前期比 Y/Y	23/12	前期比 Y/Y
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec		Jan-Dec	
		実績	実績	実績	実績		計画	
		Actual	Actual	Actual	Actual		Plan	
<b>豪州計</b>	<b>Total in Australia</b>	<b>2,417</b>	<b>2,760</b>	<b>3,169</b>	<b>2,787</b>	<b>-12.0%</b>	<b>3,500</b>	<b>+25.6%</b>
エリア区分 (主な都市)	Region (Major City)							
Queensland	(Brisbane)	527	487	519	444	-14.6%	720	+62.3%
New South Wales	(Sydney)	545	457	446	320	-28.3%	485	+51.7%
Victoria	(Melbourne)	1,217	1,186	1,181	1,099	-6.9%	1,295	+17.8%
Western Australia, South Australia	(Perth, Adelaide)	128	630	1,022	925	-9.6%	1,000	+8.1%

単位：戸 (Units)

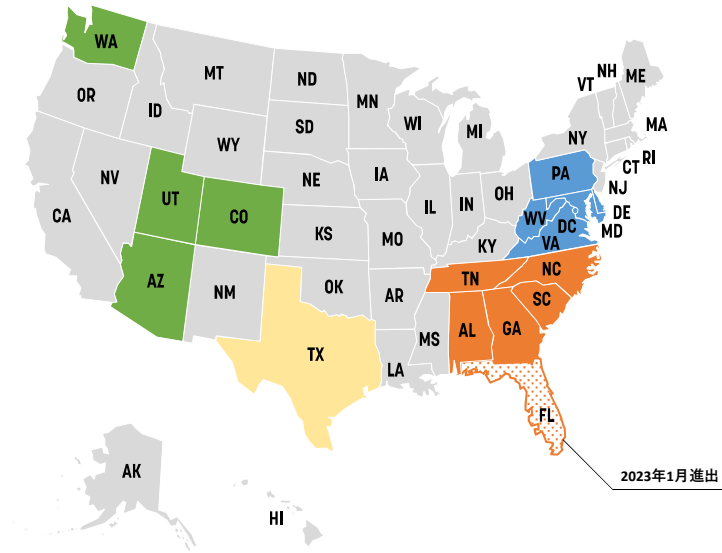
四半期 (参考データ)	Quarterly period (Reference)	20/12				21/12				22/12			
		1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
<b>豪州計</b>	<b>Total in Australia</b>	<b>543</b>	<b>668</b>	<b>735</b>	<b>814</b>	<b>685</b>	<b>837</b>	<b>814</b>	<b>832</b>	<b>585</b>	<b>705</b>	<b>703</b>	<b>794</b>
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	99	119	129	140	106	142	134	138	89	100	89	165
New South Wales	(Sydney)	74	109	124	150	74	109	103	160	54	87	77	103
Victoria	(Melbourne)	240	295	322	330	276	310	308	288	227	282	302	289
Western Australia, South Australia	(Perth, Adelaide)	129	146	160	195	230	276	269	247	215	237	236	237

販売金額及び販売単価

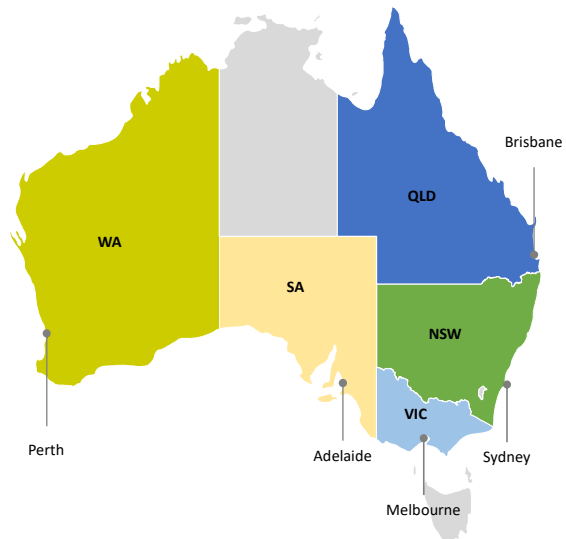
Net Sales and Sales Unit Price

年度	Fiscal year	19/12	20/12	21/12	22/12	前期比 Y/Y	23/12	前期比 Y/Y
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec		Jan-Dec	
		実績	実績	実績	実績		計画	
		Actual	Actual	Actual	Actual		Plan	
<b>豪州住宅会社</b>	<b>Housing Business in Australia</b>							
販売金額 (百万円)	Net Sales (¥ Million)	72,271	72,678	89,929	97,242	+8.1%	138,000	+41.9%
販売単価 (百万円)	Sales Unit Price (¥ Million)	29.9	26.3	28.4	34.9	+22.9%	39.4	+13.0%
<b>為替</b>	<b>Foreign Exchange</b>							
AUD		75.80	74.32	82.48	91.11		90.00	

Business Area as of the end of December 2022



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



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



The State of Overseas Real Estate Development Business

米国不動産開発案件一覧

Project List in the U.S.

		20/12		21/12		22/12	
		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>建設着工済（期末時点）</b>		<b>Number of Construction started at the end of the fiscal year</b>					
<b>集合住宅</b>	<b>Multi-Family Homes</b>	<b>21</b>	<b>6,396</b>	<b>27</b>	<b>8,631</b>	<b>33</b>	<b>10,533</b>
エリア区分	Mid-Atlantic	2	539	2	539	2	472
Region	Southeast	10	3,398	13	4,196	15	4,738
	South Central	5	1,418	4	1,383	3	911
	West	4	1,041	8	2,513	13	4,412
<b>戸建賃貸住宅</b>	<b>Single family rentals</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>398</b>	<b>5</b>	<b>440</b>
エリア区分	Mid-Atlantic	0	0	0	0	0	0
Region	Southeast	0	0	3	280	4	322
	South Central	0	0	1	118	1	118
	West	0	0	0	0	0	0
<b>商業複合施設</b>	<b>Commercial Mixed Use</b>	<b>8</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>16</b>	<b>-</b>
エリア区分	Mid-Atlantic	0	-	0	-	0	-
Region	Southeast	8	-	11	-	14	-
	South Central	0	-	0	-	1	-
	West	0	-	0	-	1	-
<b>売却件数</b>		<b>Number of Units Sold</b>					
<b>集合住宅</b>	<b>Multi-Family Homes</b>	<b>3</b>	<b>937</b>	<b>6</b>	<b>1,892</b>	<b>9</b>	<b>2,725</b>
エリア区分	Mid-Atlantic	0	0	0	0	2	539
Region	Southeast	3	937	4	1,359	3	1,109
	South Central	0	0	2	533	1	353
	West	0	0	0	0	3	724
<b>戸建賃貸住宅</b>	<b>Single family rentals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>112</b>
エリア区分	Mid-Atlantic	0	0	0	0	0	0
Region	Southeast	0	0	0	0	1	112
	South Central	0	0	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>0</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>2</b>	<b>-</b>
エリア区分	Mid-Atlantic	0	-	0	-	0	-
Region	Southeast	0	-	4	-	2	-
	South Central	0	-	0	-	0	-
	West	0	-	0	-	0	-

The State of Construction Business

受注 / 販売の推移 Change in Orders / Sales

単位：百万円 (million Yen)

年度			19/3	20/3	20/12	21/12	22/12	23/12			
			実績	実績	実績	実績	実績	前期比	計画		
	金額	Orders	Actual	Actual	Actual	Actual	Actual	Y/Y	Plan		
受注	金額	Orders	Amount	5,234	1,634	1,062	4,422	4,496	+ 1.7%	5,500	+ 22.3%
販売	金額	Net Sales	Amount	1,652	3,895	1,332	2,002	4,228	+ 111.2%	5,300	+ 25.4%

単位：百万円 (million Yen)

四半期 (参考データ)	Quarterly period (Reference)			20/12 (9M)				21/12				22/12			
				1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
		金額	Orders	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	
受注	金額	Orders	Amount	18	427	617	63	639	2,816	904	18	2,824	450	1,204	
販売	金額	Net Sales	Amount	278	387	668	715	382	289	616	1,095	939	674	1,520	

受注残の推移 Change in Backlog of Orders

単位：百万円 (million Yen)

四半期	Quarterly period			20/12(9M)				21/12				22/12				23/12
				1Q	2Q	Last Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	計画	
		金額	Backlog of Orders Received	Amount	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	End of Mar	End of Jun	End of Sep	End of Dec	Plan
受注残	金額	Backlog of Orders Received	Amount	1,579	1,619	1,568	916	1,173	3,701	3,989	2,912	4,797	4,572	4,257	4,457	

※ 22/12期以前の建築事業の業績は、「住宅事業の状況」の「その他請負」を再掲している。

\* The results prior to FY12/2022 in "Other contracts" in "The State of Housing Business" are restated here.

The State of Environment and Resources Business

業績の推移

Change in Sales/ Recurring Income

(\*9M)

単位：百万円 (million Yen)

年度	Fiscal year	19/3	20/3	20/12	21/12	22/12	前期比 Y/Y	23/12	前期比 Y/Y
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual		計画 Plan	
<b>森林事業 (国内・海外)</b>		<b>Forestry Business (Japan, Overseas)</b>							
	売上高	5,927	5,440	4,501	8,810	8,461	-4.0%	11,000	+30.0%
	経常利益	248	△ 41	368	1,536	36	-97.7%	200	+455.6%
<b>再生可能エネルギー事業</b>		<b>Renewable Energy Business</b>							
	売上高	13,447	13,684	10,356	13,224	13,237	+0.1%	14,000	+5.8%
	経常利益	3,482	3,335	2,411	3,231	2,603	-19.4%	2,300	-11.6%

森林管理・保有等面積

Areas of forests owned, managed, etc

単位：千ha (thousand ha)

年度	Fiscal year	19/3	20/3	20/12	21/12
		実績 Actual	実績 Actual	実績 Actual	実績 Actual
<b>合計</b>	<b>Total</b>	<b>267</b>	<b>267</b>	<b>277</b>	<b>277</b>
	国内 Japan	48	48	48	48
	海外 Overseas	219	219	229	229

## 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	19/3	20/3	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
現金及び預金	Cash and Deposits	82,421	92,774	85,850	139,957	128,752
受取手形及び売掛金	Notes and Accounts Receivable-Trade	135,636	123,030	119,687	140,075	154,461
完成工事未収入金及び契約資産	Accounts Receivable from Completed Construction Contracts and Contract Assets	9,601	34,766	45,095	49,496	57,946
有価証券	Marketable Securities	5,304	3,658	3,204	3,303	3,177
商品・製品等	Finished Goods, Logs and Lumber, Boards, Others	30,070	28,391	23,154	35,606	38,011
未成工事支出金	Costs on construction contracts in progress	26,945	14,164	14,993	14,973	16,098
販売用不動産	Real Estate for Sale	63,736	66,734	54,010	49,180	106,436
仕掛販売用不動産	Real Estate for Sale in Process	173,472	185,405	225,298	332,898	434,028
繰延税金資産	Deferred Tax Assets	-	-	-	-	-
短期貸付金	Short-term Loans Receivable	20,267	20,461	35,390	35,493	28,107
未収入金	Accounts Receivables-other	45,967	46,377	46,468	54,680	56,920
その他	Others	16,756	20,845	25,208	36,600	49,349
貸倒引当金	Allowance for Doubtful Accounts	△ 355	△ 545	△ 396	△ 348	△ 521
<b>流動資産</b>	<b>Current Assets</b>	<b>609,820</b>	<b>636,059</b>	<b>677,962</b>	<b>891,912</b>	<b>1,072,763</b>
有形固定資産	Property, plant and equipment	170,000	179,446	185,948	184,183	198,802
無形固定資産	Intangible Fixed Assets	26,551	22,474	21,626	20,671	22,876
投資その他の資産	Investments and Other Assets	164,605	166,789	205,617	217,460	243,158
	繰延税金資産	4,945	5,983	6,835	7,773	7,736
<b>固定資産</b>	<b>Non-Current Assets</b>	<b>361,156</b>	<b>368,709</b>	<b>413,191</b>	<b>422,314</b>	<b>464,835</b>
<b>資産合計</b>	<b>Total Assets</b>	<b>970,976</b>	<b>1,004,768</b>	<b>1,091,152</b>	<b>1,314,226</b>	<b>1,537,598</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	19/3	20/3	20/12	21/12	22/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>合計</b>	<b>Total</b>	<b>237,208</b>	<b>252,139</b>	<b>279,308</b>	<b>382,077</b>	<b>540,464</b>
米国計	in the U.S.	181,289	189,899	225,575	333,446	480,179
豪州計	in Australia	23,790	21,903	18,937	20,123	30,266
日本計	in Japan	32,129	40,338	34,796	28,508	30,018

## 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	19/3	20/3	20/12	21/12	22/12
		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	118,547	109,179	111,612	134,065	136,202
工事未払金	Accounts payable for construction contracts	75,595	83,281	80,219	98,165	103,566
短期借入金	Short-term borrowings (Bank Loans)	61,506	39,403	50,106	25,024	45,966
1年内償還予定の社債	Short-term borrowings (Bonds)	-	-	-	12	12
1年内償還予定の新株予約権付社債	Bonds with share acquisition rights	-	-	-	-	10,015
コマーシャル・ペーパー	Commercial papers	-	-	10,000	-	-
未払法人税等	Income taxes payable	4,902	4,862	1,937	6,248	5,137
未成工事受入金	Advances received on construction contracts in progress	52,198	35,224	32,956	40,101	-
契約負債	Contract liabilities	-	-	-	-	80,095
賞与引当金	Provision for bonuses	14,496	15,480	16,887	22,625	24,373
完成工事補償引当金	Provision for warranties for completed construction	3,733	5,388	6,175	7,492	7,415
その他	Other	42,795	70,073	70,401	87,271	81,330
<b>流動負債</b>	<b>Current Liabilities</b>	<b>373,772</b>	<b>362,892</b>	<b>380,293</b>	<b>421,003</b>	<b>494,110</b>
社債	Bonds issued	70,000	90,000	90,000	90,152	90,140
新株予約権付社債	Bonds with share acquisition rights	10,090	10,070	10,055	10,035	-
長期借入金	Long-term borrowings (Bank loans)	102,269	120,537	133,255	168,278	187,807
繰延税金負債	Deferred tax liabilities	11,474	6,262	18,578	23,044	35,406
退職給付に係る負債	Retirement benefit liability	19,822	22,574	18,700	17,148	11,792
その他	Other	30,059	35,369	40,816	44,477	35,789
<b>固定負債</b>	<b>Long-term Liabilities</b>	<b>243,714</b>	<b>284,811</b>	<b>311,403</b>	<b>353,134</b>	<b>360,934</b>
<b>負債合計</b>	<b>Total Liabilities</b>	<b>617,486</b>	<b>647,704</b>	<b>691,696</b>	<b>774,136</b>	<b>855,045</b>
資本金	Common stock	32,752	32,786	32,803	50,064	50,074
資本剰余金	Capital surplus	22,247	21,290	18,485	33,899	31,493
利益剰余金	Retained earnings	241,427	255,545	283,416	359,641	447,216
自己株式	Treasury shares	△ 2,337	△ 2,339	△ 2,340	△ 2,362	△ 2,465
<b>株主資本合計</b>	<b>Total Shareholders' Equity</b>	<b>294,088</b>	<b>307,282</b>	<b>332,363</b>	<b>441,241</b>	<b>526,318</b>
その他有価証券評価差額金	Valuation difference on available-for-sale securities	25,196	16,842	44,337	37,226	36,926
繰延ヘッジ損益	Deferred gains (losses) on hedges	752	2,531	1,762	3,403	3,775
為替換算調整勘定	Foreign currency translation adjustment	△ 1,733	△ 4,240	△ 11,098	13,699	60,443
退職給付に係る調整累計額	Remeasurements of defined benefit plans	17	82	96	42	49
<b>その他の包括利益累計額</b>	<b>Accumulated other comprehensive income</b>	<b>24,232</b>	<b>15,215</b>	<b>35,098</b>	<b>54,370</b>	<b>101,192</b>
新株予約権	Share subscription rights	135	120	120	116	96
非支配株主持分	Non-controlling interests	35,034	34,448	31,875	44,361	54,948
<b>純資産合計</b>	<b>Total Net Assets</b>	<b>353,489</b>	<b>357,064</b>	<b>399,456</b>	<b>540,089</b>	<b>682,554</b>
<b>負債及び純資産合計</b>	<b>Total Liabilities and Total Net Assets</b>	<b>970,976</b>	<b>1,004,768</b>	<b>1,091,152</b>	<b>1,314,226</b>	<b>1,537,598</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	19/3	20/3	20/12 (9M)	21/12	22/12
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual
<b>営業活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in) Operating Activities</b>	<b>40,689</b>	<b>45,724</b>	<b>46,840</b>	<b>91,576</b>	<b>55,276</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>△ 71,659</b>	<b>△ 38,874</b>	<b>△ 44,635</b>	<b>△ 40,254</b>	<b>△ 52,385</b>
有形固定資産の取得/売却	Property, plant and equipment	△ 18,620	△ 19,182	△ 22,610	△ 16,670	△ 25,996
無形固定資産の取得/売却	Intangible assets	△ 2,839	△ 3,156	△ 2,487	△ 3,664	△ 4,666
投資有価証券の取得/売却	Investment securities	△ 4,655	△ 15,804	△ 8,922	△ 11,118	△ 9,205
その他	Others	△ 45,544	△ 731	△ 10,616	△ 8,802	△ 12,518
<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>11,523</b>	<b>1,142</b>	<b>△ 6,782</b>	<b>△ 7,029</b>	<b>△ 32,998</b>
短期借入金純増減額	Short-term borrowings	8,817	△ 17,153	△ 13,806	△ 1,399	10,517
コマーシャル・ペーパー純増減額	Commercial papers	-	-	10,000	△ 10,000	-
長期借入金純増減額	Long-term borrowings	15,141	17,100	17,985	△ 1,727	8,828
社債純増減額	Bonds	20,000	20,000	-	△ 134	△ 77
新株予約権付社債純増減額	Bonds with share acquisition rights	△ 9,800	-	-	-	-
配当金の支払額	Dividends paid	△ 7,295	△ 7,297	△ 5,474	△ 10,950	△ 21,096
その他	Others	△ 15,341	△ 11,508	△ 15,487	17,181	△ 31,170
<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>△ 1,007</b>	<b>△ 528</b>	<b>447</b>	<b>3,521</b>	<b>7,444</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>△ 20,453</b>	<b>7,463</b>	<b>△ 4,129</b>	<b>47,815</b>	<b>△ 22,662</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>125,555</b>	<b>105,102</b>	<b>112,565</b>	<b>122,220</b>	<b>170,035</b>
<b>連結の範囲の変更に伴う現金及び現金同等物の増減額</b>	<b>Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation</b>	<b>-</b>	<b>-</b>	<b>615</b>	<b>-</b>	<b>-</b>
<b>決算期変更に伴う現金及び現金同等物の増減額</b>	<b>Increase (decrease) in cash and cash equivalents due to change of fiscal year end</b>	<b>-</b>	<b>-</b>	<b>13,170</b>	<b>-</b>	<b>-</b>
<b>現金及び現金同等物の期末残高</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>105,102</b>	<b>112,565</b>	<b>122,220</b>	<b>170,035</b>	<b>147,373</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)	20/12		21/12		22/12	
		(6M)	(3M)				
		上期 1H	下期 2H	上期 1H	下期 2H	上期 1H	下期 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>19,224</b>	<b>27,616</b>	<b>17,218</b>	<b>74,359</b>	<b>△ 27,603</b>	<b>82,879</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>△ 20,242</b>	<b>△ 24,392</b>	<b>△ 13,775</b>	<b>△ 26,479</b>	<b>△ 22,305</b>	<b>△ 30,079</b>
有形固定資産の取得/売却	Property, plant and equipment	△ 15,257	△ 7,353	△ 6,736	△ 9,933	△ 8,821	△ 17,175
無形固定資産の取得/売却	Intangible assets	△ 1,178	△ 1,309	△ 1,485	△ 2,180	△ 1,930	△ 2,735
投資有価証券の取得/売却	Investment securities	△ 5,108	△ 3,814	△ 3,550	△ 7,568	△ 6,857	△ 2,349
その他	Others	1,300	△ 11,917	△ 2,004	△ 6,798	△ 4,698	△ 7,820
<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>15,669</b>	<b>△ 22,451</b>	<b>△ 183</b>	<b>△ 6,846</b>	<b>△ 6,199</b>	<b>△ 26,798</b>
短期借入金純増減額	Short-term borrowings	△ 22,026	8,220	△ 3,705	2,306	14,919	△ 4,402
コマーシャル・ペーパー純増減額	Commercial papers	20,000	△ 10,000	△ 10,000	-	-	-
長期借入金純増減額	Long-term borrowings	28,770	△ 10,785	26,991	△ 28,719	5,949	2,879
社債純増減額	Bonds	-	-	△ 76	△ 59	△ 6	△ 71
新株予約権付社債純増減額	Bonds with share acquisition rights	-	-	-	-	-	-
配当金の支払額	Dividends paid	△ 3,649	△ 1,825	△ 4,562	△ 6,388	△ 9,041	△ 12,055
その他	Others	△ 7,426	△ 8,061	△ 8,832	26,013	△ 18,020	△ 13,150
<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>317</b>	<b>130</b>	<b>1,688</b>	<b>1,834</b>	<b>7,977</b>	<b>△ 533</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>14,968</b>	<b>△ 19,097</b>	<b>4,947</b>	<b>42,868</b>	<b>△ 48,131</b>	<b>25,469</b>
<b>現金及び現金同等物の期首残高</b>	<b>Cash and Cash Equivalents at the Beginning of the year</b>	<b>112,565</b>	<b>140,703</b>	<b>122,220</b>	<b>127,167</b>	<b>170,035</b>	<b>121,904</b>
<b>連結の範囲の変更に伴う現金及び現金同等物の増減額</b>	<b>Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation</b>	<b>-</b>	<b>615</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>決算期変更に伴う現金及び現金同等物の増減額</b>	<b>Increase (decrease) in cash and cash equivalents due to change of fiscal year end</b>	<b>13,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>140,703</b>	<b>122,220</b>	<b>127,167</b>	<b>170,035</b>	<b>121,904</b>	<b>147,373</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	19/3実績		20/3実績		20/12実績		21/12実績		22/12実績	
		Actual		Actual		Actual		Actual		Actual	
		株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio	株式数 Number of shares	比率 Ratio
<b>合計</b>	<b>Total</b>	<b>182,699</b>	<b>100.0%</b>	<b>182,752</b>	<b>100.0%</b>	<b>182,778</b>	<b>100.0%</b>	<b>201,201</b>	<b>100.0%</b>	<b>201,218</b>	<b>100.0%</b>
金融機関	Financial institutions	72,077	39.5%	73,120	40.0%	76,632	41.9%	75,325	37.4%	69,869	34.7%
その他国内法人	Other domestic companies	42,366	23.2%	42,298	23.1%	40,325	22.1%	40,859	20.3%	41,510	20.6%
外国人	Foreigners	45,436	24.9%	45,376	24.8%	43,138	23.6%	48,954	24.3%	41,552	20.6%
個人その他	Individuals and others	20,569	11.3%	20,684	11.3%	20,386	11.2%	25,990	12.9%	41,669	20.7%
その他	Others	2,250	1.2%	1,274	0.7%	2,296	1.3%	10,073	5.0%	6,618	3.3%

#### 連結人員数 / 構成比

#### Number of Employees (Consolidated)

年度	Fiscal year	19/3 実績		20/3 実績		20/12 実績		21/12 実績		22/12 実績	
		Actual		Actual		Actual		Actual		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>19,159</b>	<b>100%</b>	<b>19,332</b>	<b>100.0%</b>	<b>20,562</b>	<b>100.0%</b>	<b>21,254</b>	<b>100.0%</b>	<b>21,948</b>	<b>100.0%</b>
木材建材事業	Timber and Building Materials Business	6,699	35.0%	6,258	32.4%	6,327	30.8%	6,320	29.7%	6,209	28.3%
住宅・建築事業	Housing and Construction Business	8,660	45.2%	8,853	45.8%	9,135	44.4%	9,416	44.3%	9,564	43.6%
海外住宅・不動産事業	Overseas Housing and Real Estate Business	2,151	11.2%	2,485	12.9%	2,708	13.2%	2,995	14.1%	3,489	15.9%
資源環境事業 ※1	Environment and Resources Business *1	271	1.4%	289	1.5%	888	4.3%	948	4.5%	1,110	5.1%
その他事業	Other Bussinesses	1,070	5.6%	1,127	5.8%	1,159	5.6%	1,218	5.7%	1,204	5.5%
調整(本社管理部門等)	Adjustment (Administrative division etc)	308	1.6%	320	1.7%	345	1.7%	357	1.7%	372	1.7%
うち海外	Overseas	7,393	38.6%	7,307	37.8%	8,154	39.7%	8,524	40.1%	9,037	41.2%

※1 20/3期より資源環境事業をその他事業から移管。

\*1 "Environment and Resources Business" has been separated from "Other Bussinesses" since FY3/2020.