

2014年3月期 業績説明会資料

 住友林業株式会社

 SUMITOMO FORESTRY CO.,LTD.

Financial Factbook

Fiscal Year Ended March 31, 2014

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 is based on the present speculation. Therefore the actual results could differ from the estimates.

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財務データ

Financial Section

新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan

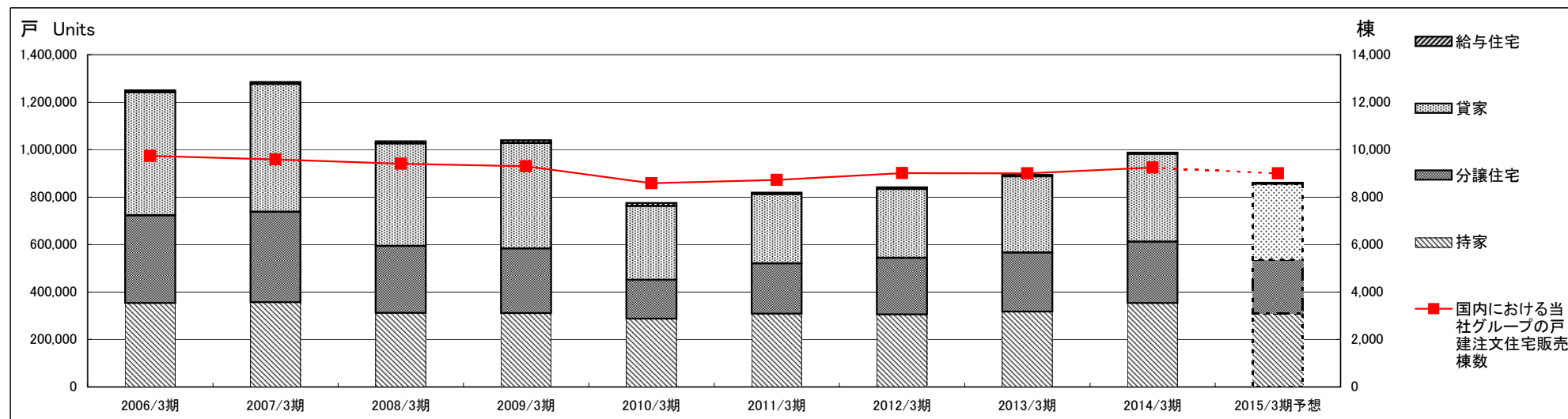


(戸・Units)

Fiscal Years Ended March 31	2006/3期	2007/3期	2008/3期	2009/3期	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期予想 Forecast
持家 Owner-occupied Houses	352,577	355,700	311,800	310,670	286,993	308,517	304,822	316,532	352,841	310,000
分譲住宅 Built for Sale Houses	370,275	382,503	282,632	272,607	163,590	212,083	239,086	249,660	259,148	225,000
貸家 Rented Houses	517,999	537,943	430,855	444,848	311,463	291,840	289,762	320,891	369,993	320,000
給与住宅 Corporate Houses	8,515	9,100	10,311	11,089	13,231	6,580	7,576	5,919	5,272	5,000
合計 Total	1,249,366	1,285,246	1,035,598	1,039,214	775,277	819,020	841,246	893,002	987,254	860,000

国内における当社グループの戸建注文住宅販売棟数 Sumitomo Forestry Group*	9,739	9,585	9,408	9,297	8,580	8,721	9,007	8,999	9,243	9,000
持家着工戸数に対する当社グループのシェア Market Share in Owner-occupied Houses	2.76%	2.69%	3.02%	2.99%	2.99%	2.83%	2.95%	2.84%	2.62%	2.90%

* Number of Custom-built Detached House constructed by Sumitomo Forestry Group in Japan.



「2015/3期 予想」は各種シンクタンクの予想を基に当社が予想したものです。

“2015 Forecast” is calculated based on some forecasts by think tanks.

業績の推移

Business Results

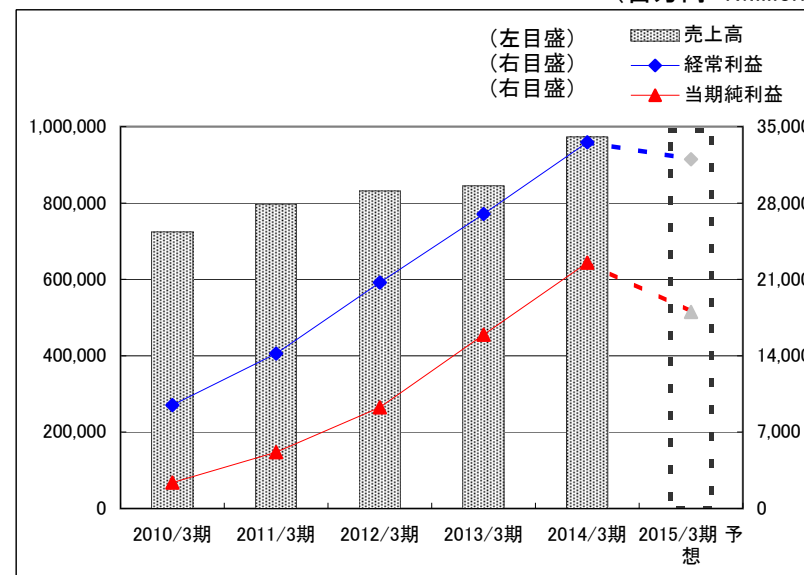


(連結 Consolidated)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
売上高 Net Sales	723,923	797,493	831,870	845,184	972,968	990,000
営業利益 Operating Income	9,747	14,238	19,191	25,330	33,415	31,000
経常利益 Recurring Income	9,465	14,206	20,714	26,981	33,567	32,000
当期純利益 Net Income	2,377	5,175	9,271	15,923	22,531	18,000

(百万円・¥Million)



(単体 Non-Consolidated)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
売上高 Net Sales	593,243	647,515	680,189	682,432	756,497
営業利益 Operating Income	3,525	8,299	13,713	19,311	23,231
経常利益 Recurring Income	5,560	11,304	17,383	23,047	26,752
当期純利益 Net Income	1,936	2,329	9,791	14,625	16,092

セグメント業績の推移

Business Results by segment



(売上高 Sales by Segment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
木材建材事業 Timber & Building Materials	345,373	394,073	405,350	401,266	458,611	420,000
住宅事業 Housing Business	374,663	393,608	415,098	430,774	465,368	470,000
海外事業 Overseas Business	21,735	31,735	34,971	38,657	76,320	128,000
その他事業 Others	16,973	15,338	14,049	15,406	17,286	15,000
調整 Adjustment	△34,821	△37,260	△37,599	△40,919	△44,617	△43,000
合計 Total	723,923	797,493	831,870	845,184	972,968	990,000

(経常利益 Recurring Income by Segment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
木材建材事業 Timber & Building Materials	2,140	4,968	4,781	4,704	4,950	4,200
住宅事業 Housing Business	12,312	19,981	25,800	26,227	32,211	28,500
海外事業 Overseas Business	△2,716	△1,949	△2,938	△1,840	△149	2,500
その他事業 Others	480	375	728	754	821	700
調整 Adjustment	△2,750	△9,169	△7,655	△2,863	△4,268	△3,900
合計 Total	9,465	14,206	20,714	26,981	33,567	32,000

(経常利益率 Recurring Income margin by Segment)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
木材建材事業 Timber & Building Materials	0.6%	1.3%	1.2%	1.2%	1.1%	1.0%
住宅事業 Housing Business	3.3%	5.1%	6.2%	6.1%	6.9%	6.1%
海外事業 Overseas Business	△12.5%	△6.1%	△8.4%	△4.8%	△0.2%	2.0%
その他事業 Others	2.8%	2.4%	5.2%	4.9%	4.8%	4.7%
調整 Adjustment	-	-	-	-	-	-
合計 Total	1.3%	1.8%	2.5%	3.2%	3.4%	3.2%

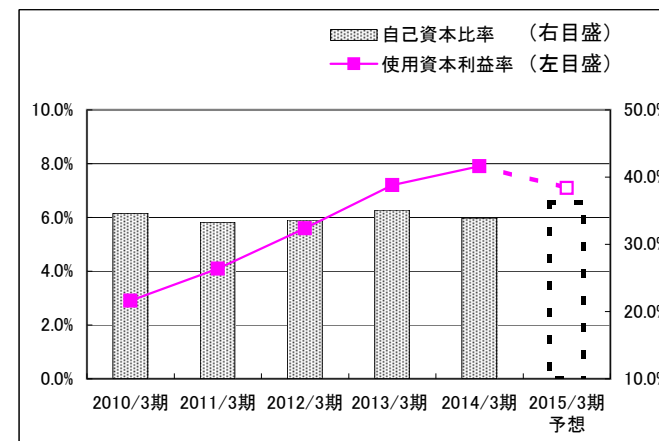
経営指標

Financial Analysis



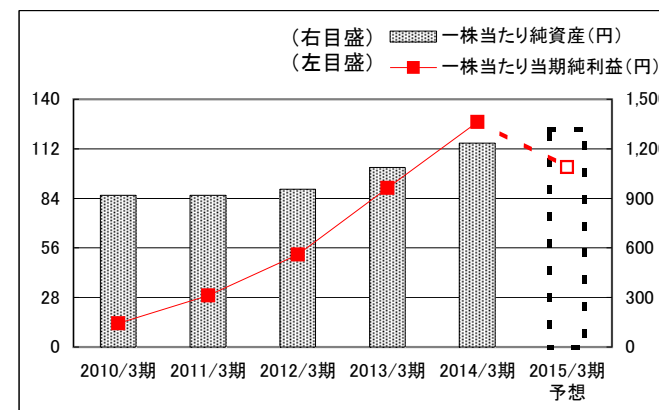
(経営指標 Financial Analysis)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
自己資本当期純利益率 Return on Equity	1.5%	3.2%	5.6%	8.8%	11.0%	8.0%
使用資本利益率 Return on Capital Employed	2.9%	4.1%	5.6%	7.2%	7.9%	7.1%
自己資本比率 Equity ratio	34.6%	33.3%	33.6%	35.1%	33.9%	36.2%



(一株当たり情報 Per Share Data)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
一株当たり当期純利益(円) Net Income per Share (¥)	13.42	29.21	52.34	89.89	127.20	101.62
一株当たり純資産(円) Shareholders' Equity per Share (¥)	917.82	919.54	954.81	1,086.68	1,234.53	1,317.14



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		2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
現金及び預金	Cash and Time Deposits	52,714	55,618	64,870	56,155	75,694
受取手形及び売掛金	Notes and Accounts Receivable-Trade	102,355	112,427	120,536	121,053	128,580
完成工事未収入金	Accounts Receivable-Contract	5,071	6,024	4,347	4,880	4,341
有価証券	Marketable Securities	19,000	20,000	15,000	11,000	43,000
商品	Finished Goods, Logs and Lumber	17,230	19,015	20,977	22,276	26,922
販売用不動産	Developed Land and Housing for Sale	26,333	31,492	34,880	27,894	31,514
未成工事支出金	Land and Housing Projects in Progress	32,420	31,242	28,397	27,057	35,564
繰延税金資産	Deferred Income Taxes	6,308	7,915	7,971	8,077	8,754
短期貸付金	Short-term Loans Receivable	859	1,204	4,759	36,852	33,397
未収入金	Other Receivables	42,599	45,513	43,471	47,935	54,254
その他	Others	3,719	4,260	5,052	5,589	5,559
貸倒引当金	Allowance for Doubtful Accounts	△836	△1,272	△1,329	△1,291	△724
流動資産	Current Assets	307,772	333,439	348,930	367,478	446,855
有形固定資産	Tangible Fixed Assets	88,870	87,602	85,641	85,900	103,733
無形固定資産	Intangible Fixed Assets	6,637	7,068	8,390	9,157	11,692
投資その他の資産	Investments and Other Assets	66,459	61,309	60,534	85,439	82,917
固定資産	Non-Current Assets	161,966	155,978	154,566	180,495	198,342
資産合計	Total Assets	469,738	489,417	503,496	547,973	645,197

連結貸借対照表

Consolidated Balance Sheets



(負債、及び純資産合計 Total Liabilities and Total Net Assets)

(百万円・¥Million)

Fiscal Years Ended March 31		2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
支払手形及び買掛金	Notes and Accounts Payable-Trade	86,553	93,018	98,076	104,655	115,294
工事未払金	Accounts Payable-Contract	61,029	57,143	57,349	64,968	76,136
短期借入金	Short-term Debt (Bank Loans)	12,323	18,588	20,761	25,995	26,434
1年内償還予定の社債	Short-term Debt (Bonds)	-	-	-	-	10,000
未払法人税等	Accrued Income Taxes	2,205	6,909	5,749	5,589	8,102
未成工事受入金	Advances Received from Customers	31,077	37,524	38,567	42,345	55,120
賞与引当金	Provision for Bonuses	7,372	8,316	9,026	9,502	10,480
完成工事補償引当金	Provision for Guarantee for After-cost of Construction	1,256	2,007	1,843	1,711	2,035
その他	Others	17,619	20,270	23,050	21,377	22,529
流動負債	Current Liabilities	219,434	243,774	254,421	276,143	326,130
社債	Long-term Debt (Bonds)	15,000	15,000	15,000	15,000	5,000
新株予約権付社債	Convertible Bonds	-	-	-	-	20,000
長期借入金	Long-term Debt (Bank Loans)	36,008	32,101	28,284	24,189	26,616
繰延税金負債	Deferred Income Taxes	9,358	8,782	7,316	10,198	10,807
退職給付に係る負債	Net Defined Benefit Liability	5,390	6,152	10,033	9,720	11,038
その他	Others	21,619	20,497	19,106	19,473	19,529
固定負債	Long-term Liabilities	87,374	82,532	79,740	78,580	92,989
負債の部	Total Liabilities	306,808	326,307	334,161	354,723	419,120
資本金	Common Stock	27,672	27,672	27,672	27,672	27,672
資本剰余金	Capital Surplus	26,872	26,872	26,872	26,872	26,872
利益剰余金	Retained Earnings	105,066	107,584	114,223	127,489	146,654
自己株式	Treasury Stock	△262	△267	△268	△269	△272
株主資本合計	Total Shareholders' Equity	159,348	161,861	168,499	181,763	200,925
その他有価証券評価差額金	Unrealized Gain on Available-for-Sale Securities	5,594	4,876	5,734	12,132	14,559
繰延ヘッジ損益	Deferred Gains or Losses on Hedges	24	154	192	249	21
為替換算調整勘定	Foreign Currency Translation Adjustments	△2,378	△4,005	△5,291	△1,654	3,284
退職給付に係る調整累計額	Remeasurements Of Defined Benefit Plans	-	-	-	-	△112
その他の包括利益累計額	Accumulated Other Comprehensive Income	3,241	1,025	634	10,727	17,751
少数株主持分	Minority Interest	342	224	202	760	7,401
純資産合計	Total Net Assets	162,930	163,110	169,335	193,250	226,078
負債及び純資産合計	Total Liabilities and Total Net Assets	469,738	489,417	503,496	547,973	645,197

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

*Provision for Retirement Benefits for Employees is included in "Net Defined Benefit Liability" from Fiscal Year 2014.

連結損益計算書

Consolidated Statements of Income



(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
売上高 Net Sales		723,923	797,493	831,870	845,184	972,968	990,000
売上総利益 Gross Income	利益率 17.2%	124,269	132,568	136,873	141,436	160,162	168,000
販売費及び一般管理費 Selling, General and Administrative Expenses		114,522	118,330	117,682	116,105	126,747	137,000
営業利益 Operating Income	利益率 1.3%	9,747	14,238	19,191	25,330	33,415	31,000
営業外収益 Other Income		4,147	3,425	4,219	4,269	3,536	4,000
営業外費用 Other Expenses		4,429	3,458	2,695	2,618	3,384	3,000
営業外損益 Other Income/Expenses		△ 282	△ 32	1,524	1,651	152	1,000
経常利益 Recurring Income	利益率 1.3%	9,465	14,206	20,714	26,981	33,567	32,000
特別利益 Special Gains		4,346	767	455	137	2,254	-
特別損失 Special Losses		3,228	3,964	3,487	971	1,192	-
特別損益 Special Gains/Losses		1,118	△ 3,196	△ 3,032	△ 833	1,063	-
当期純利益 Net Income	利益率 0.3%	2,377	5,175	9,271	15,923	22,531	18,000

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		2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
営業活動によるキャッシュ・フロー	Cash Flows from Operating Activities	37,239	17,515	26,873	45,910	54,057
有価証券の取得／売却	Marketable Securities	295	-	-	-	-
有形固定資産の取得／売却	Tangible Fixed Assets	△8,354	△9,918	△7,875	△4,143	△9,025
無形固定資産の取得／売却	Intangible Fixed Assets	△1,578	△2,453	△2,782	△2,525	△2,912
投資有価証券の取得／売却	Investment Securities	△10,787	△986	△706	△961	△8,916
その他	Others	1,307	110	△21,539	△21,034	10,376
投資活動によるキャッシュ・フロー	Cash Flows from Investment Activities	△19,117	△13,247	△32,903	△28,662	△10,476
短期借入金純増減額	Short-term Borrowings	880	1,094	3,280	△379	△3,074
長期借入金純増減額	Long-term Borrowings	△986	3,204	△4,498	△1,085	△3,129
社債純増減額	Bonds	15,000	-	-	-	-
新株予約権付社債純増減額	Convertible Bonds	-	-	-	-	20,000
配当金の支払額	Dividends Paid	△2,657	△2,657	△2,657	△2,657	△3,366
その他	Others	△691	△1,269	△1,747	△1,184	△1,921
財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	11,546	372	△5,622	△5,305	8,511
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes	1,205	△721	△90	△124	593
現金及び現金同等物の増減額	Net Increase(Decrease) in Cash and Cash Equivalents	30,873	3,919	△11,742	11,819	52,685
現金及び現金同等物の期首残高	Cash and Cash Equivalents at the Beginning of the Year	40,730	71,662	75,582	63,839	75,658
現金及び現金同等物の期末残高	Cash and Cash Equivalents at the End of the Year	71,662	75,582	63,839	75,658	128,343

設備投資

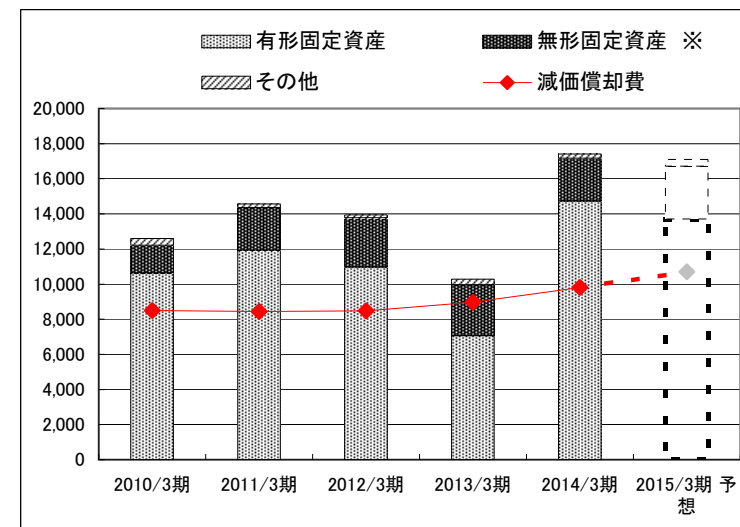
Capital Expenditures

(資本的支出 Capital Investment)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
有形固定資産 Tangible fixed assets	10,636	11,923	10,970	7,058	14,735	13,700
無形固定資産 ※ Intangible fixed assets	1,561	2,434	2,786	2,890	2,417	3,000
その他 Others	395	215	194	343	252	400
合計 Total	12,592	14,572	13,950	10,291	17,404	17,100

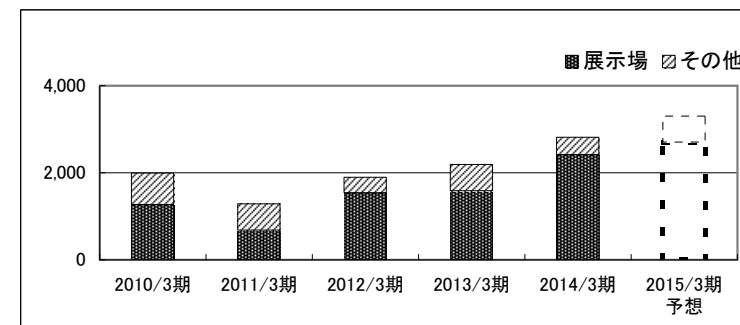
減価償却費 Depreciation	8,502	8,437	8,469	8,978	9,810	10,700
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(リース Finance Leases)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
展示場 Model Houses	1,264	675	1,534	1,580	2,411	2,700
その他 Others	725	615	361	612	402	600
合計 Total	1,989	1,290	1,895	2,192	2,813	3,300



※ 資本的支出にはリースが含まれております。

Figures of Capital Investment include Finance Leases.

※ 無形固定資産には、ソフトウェアや借地権等が含まれております。

Intangible fixed assets include software and leasehold rights etc.

受注の状況

The State of Orders



<受注の推移 Change in Orders>

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
戸建注文住宅 Custom-built Detached Houses	金額	265,203	284,420	295,194	314,240	339,909	313,500
	棟数・Unit	8,593	8,926	8,962	9,105	9,364	9,000
	単価・Price per unit	28.1	28.7	29.3	30.6	32.1	31.5
木造アパート Wooden Apartment	金額	6,969	7,343	11,169	13,043	15,502	16,500
	戸数・Unit	736	775	986	1,138	1,140	1,250
	単価・Price per unit	9.2	9.5	10.9	11.2	13.1	13.2
その他請負 Other Contracts	金額	3,069	160	585	911	2,562	1,500

※ 受注単価についてはこれまで、契約後に追加受注した付帯工事・外構工事等の金額も含めていましたが、2014年3月期第2四半期決算より契約時点の金額に変更しております。(過去の受注単価についても遡って変更しております。)

The Order amount of Detached Houses has been changed to the contract amount since the Interim of FY2014, from the amount including appurtenant work and exterior landscaping work after contracts.

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

販売の状況

The State of Sales



<販売の推移(2010/3期～2013/3期)>

Change in Sales(FY Ending March31 2010～2013)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2010/3期	2011/3期	2012/3期	2013/3期
戸建注文住宅	金額	264,215	270,903	294,081	300,936
Custom-built Detached Houses	棟数・Unit	8,580	8,721	9,007	8,999
	単価・Price per unit	30.8	31.1	32.7	33.4
木造アパート	金額	5,630	6,681	7,899	9,371
Wooden Apartment	戸数・Unit	670	724	772	858
	単価・Price per unit	8.4	9.2	10.2	10.9
その他請負	金額	8,028	3,558	585	340
Other Contracts					
戸建分譲住宅	金額	7,851	9,567	9,862	11,376
Spec Homes	棟数・Unit	183	226	225	254
	単価・Price per unit	42.9	42.3	43.8	44.8
注文住宅用土地	金額	6,002	5,784	4,987	5,505
Land for Custom-built Detached Houses					
不動産開発 ※1	金額	1,986	9,704	7,306	9,610
Real Estate Development					
その他	金額	7,332	6,919	11,409	7,663
Others					
北米住宅事業 ※2	棟数・Unit	58	58	83	229
Housing Business in USA					
豪州住宅事業	棟数・Unit	526	1,698	1,689	1,820
Housing Business in Australia					

<販売の推移(2013/3期～2015/3期予想)>

Change in Sales(FY Ending March31 2013～2015 Forecast)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2013/3期	2014/3期	2015 /3期 予想 Forecast
戸建注文住宅	金額	300,936	320,260	313,500
Custom-built Detached Houses	棟数・Unit	8,999	9,243	9,000
	単価・Price per unit	33.4	34.6	34.8
木造アパート	金額	9,371	13,130	14,800
Wooden Apartment	戸数・Unit	858	1,124	1,250
	単価・Price per unit	10.9	11.7	11.8
その他請負	金額	273	1,375	2,000
Other Contracts				
戸建分譲住宅 ※2	金額	11,376	9,723	12,000
Spec Homes	棟数・Unit	254	242	300
	単価・Price per unit	44.8	40.2	40.0
注文住宅用土地	金額	5,505	5,579	6,800
Land for Custom-built Detached Houses				
リノベーション事業 ※1	金額	6,750	8,999	8,000
Existing Home Renovation				
その他	金額	10,589	9,623	7,000
Others				
北米住宅事業 ※2	棟数・Unit	229	516	1,700
Housing Business in USA				
豪州住宅事業	棟数・Unit	1,820	1,754	1,900
Housing Business in Australia				

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

Real Estate Development is categorized as Existing Home Renovation from FY ending March 2014. And the Sales of Real Estate Development in FY ending March 2013 are changed likewise.

※2 北米住宅事業の2015/3期 予想には、今期新たに持分取得したGehan Homesグループの販売棟数を含んでおります。

Units of Housing Business in USA of fiscal year 2015 forecast include those of Gehan Homes Group, its equity are purchased by us in FY 2015.

参考データ

Reference Data

戸建注文住宅 1棟当たり平均データ

Average Data of Custom-built Detached House



(受注ベース Contract Base)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
単価(百万円) Orders per Detached House (¥ Million)	28.1	28.7	29.3	30.6	32.1	31.5
坪数(坪) Floor Space in Tsubo(≒3.3㎡)	40.1	39.6	39.6	39.8	39.5	-

※ 受注単価についてはこれまで、契約後に追加受注した付帯工事・外構工事等の金額も含めていましたが、2014年3月期第2四半期決算より契約時点の金額に変更しております。(過去の受注単価についても遡って変更しております。)

The Order amount of Detached Houses has been changed to the contract amount since the Interim of FY2014, from the amount including appurtenant work and exterior landscaping work after contracts.

(The change has been reflected in the figures above)

(完工ベース Delivered Base)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
単価(百万円) Sales per Detached House (¥ Million)	30.8	31.1	32.7	33.4	34.6	34.8
坪数(坪) Floor Space in Tsubo(≒3.3㎡)	41.4	40.8	40.6	40.6	40.7	-

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

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

戸建注文住宅 参考指標

Reference Data of Custom-built Detached House



(受注ベース Contract Base)

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
新築比率 Percentage of New Building	67.5%	65.8%	63.9%	62.9%	61.6%	-
建替比率 Percentage of Rebuilding	32.5%	34.2%	36.1%	37.1%	38.4%	-

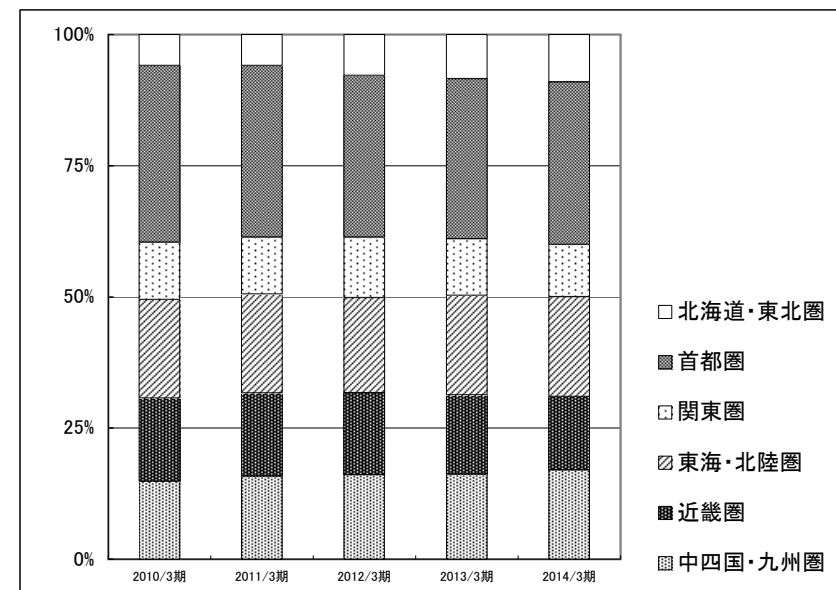
Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
1棟当たり工期(日) Construction Period per House (Days)	104	104	109	107	111	-
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.5	2.6	2.7	2.6	2.7	-

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
営業社員数 Number of Sales Staff	1,517	1,484	1,450	1,447	1,434	1,423
営業拠点数 Number of Sales Offices	85	84	84	88	86	94
展示場数 Number of Housing Display Centers	304	287	287	282	283	280

戸建注文住宅 地域別受注棟数構成

Custom-built Detached House Orders by Region

Fiscal Years Ended March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
北海道・東北圏 Hokkaido and Tohoku Areas	6%	6%	8%	8%	9%
首都圏 Tokyo Metropolitan Area	34%	33%	31%	31%	31%
関東圏 Kanto Area	11%	11%	12%	11%	10%
東海・北陸圏 Tokai and Hokuriku Areas	19%	19%	18%	19%	19%
近畿圏 Kinki Area	16%	16%	16%	15%	14%
中四国・九州圏 Chugoku, Shikoku and Kyushu Areas	15%	16%	16%	16%	17%



戸建注文住宅 階層別棟数構成

Ratio by the number of stories for Custom-built Detached Houses



(受注ベース Contract Base)

※ Fiscal Years Ended March 31

階層別 the numer of stories	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
平屋 House of one story	8%	10%	12%	13%	14%
2階建 Two-story house	87%	85%	84%	83%	82%
3階建以上 Three-story house	5%	5%	4%	4%	4%

(完工ベース Delivered Base)

※ Fiscal Years Ended March 31

階層別 the numer of stories	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
平屋 House of one story	7%	9%	11%	12%	13%
2階建 Two-story house	88%	87%	84%	85%	83%
3階建以上 Three-story house	5%	4%	5%	3%	4%

リフォーム事業と不動産流通事業の状況

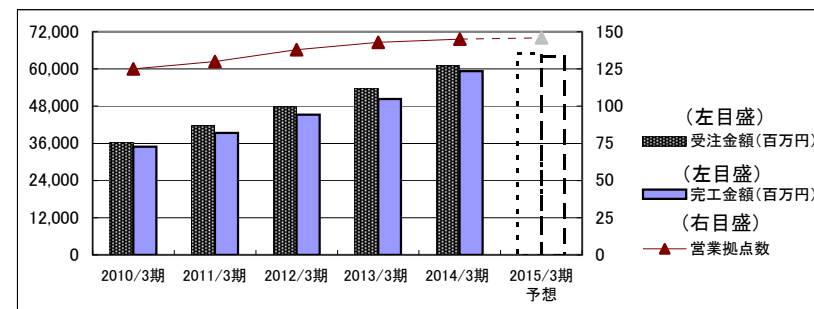
Renovation business and Real Estate Brokerage



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

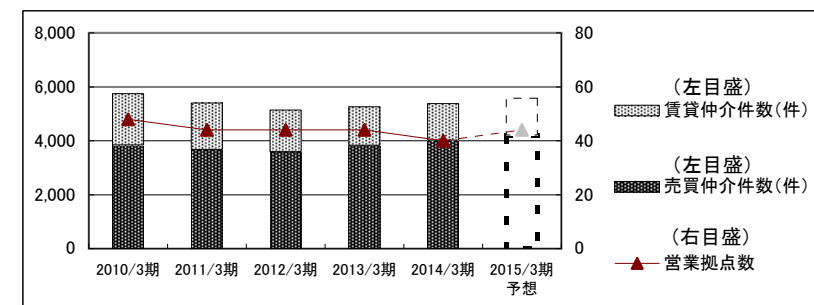
Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
受注金額(百万円) Price of Orders(¥Million)	36,330	41,754	47,792	53,818	61,004	65,000
完工金額(百万円) Price of Sales(¥Million)	34,875	39,325	45,278	50,312	59,336	64,000
受注残(百万円) Backlog of Orders Received at Term End (¥Million)	12,974	15,411	17,922	21,428	23,096	24,096
営業拠点数 Number of Sales Offices	125	130	138	143	145	146
住友林業OB比率* (受注金額ベース)	42%	47%	46%	46%	46%	44%

* Percentage of Orders received from Owners of Sumitomo Forestry's House.(Amount Base)



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

Fiscal Years Ended/Ending March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期	2015/3期 予想 Forecast
売買仲介件数(件) Number of Brokerage (Sales)	3,829	3,663	3,579	3,818	4,007	4,200
賃貸仲介件数(件) Number of Brokerage (Rent)	1,917	1,732	1,565	1,440	1,373	1,380
営業拠点数 Number of Sales Offices	48	44	44	44	40	44



木材・建材 商品別売上高(単体)

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



(百万円・¥Million)

Fiscal Years Ended March 31			2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
木材 Timber	原木、チップ Logs and chips	国内 Logs-Domestic	3,847	3,817	4,325	4,318	4,512
		輸入 Logs-Imported	7,604	10,104	9,893	9,160	10,613
			11,451	13,920	14,218	13,478	15,125
	製材品 Lumber	国内 Lumber-Domestic	23,854	24,489	23,570	23,944	27,494
		輸入 Lumber-Imported	23,181	33,360	33,910	31,395	39,542
			47,035	57,849	57,480	55,339	67,036
	その他 Others		108	8	-	-	-
		58,593	71,777	71,698	68,817	82,161	
建材 Building Materials	パネル Board	国内 Board-Domestic	18,190	20,999	20,598	20,278	24,099
		輸入 Board-Imported	27,957	35,827	43,581	39,645	52,481
			46,147	56,826	64,180	59,923	76,579
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	41,218	44,383	45,094	45,081	49,240
		窯業建材 Ceramic Construction Materials	51,767	59,909	60,944	62,944	71,177
		金属建材 Metal Construction Materials	23,979	25,350	25,511	23,657	23,837
		住宅機器 Housing Equipment	41,788	44,400	44,550	44,413	48,870
		その他 Others	3,837	4,114	3,907	3,962	4,588
			162,589	178,156	180,006	180,057	197,712
	イノス INOS Group		4,912	4,083	3,751	3,103	3,910
	その他 Others		19,221	22,063	22,930	23,941	25,812
		232,869	261,128	270,866	267,023	304,013	
木材・建材計 Total - Timber and Building Materials			291,462	332,904	342,564	335,840	386,174

木材・建材 市況

Market Data of Timber and Building Materials

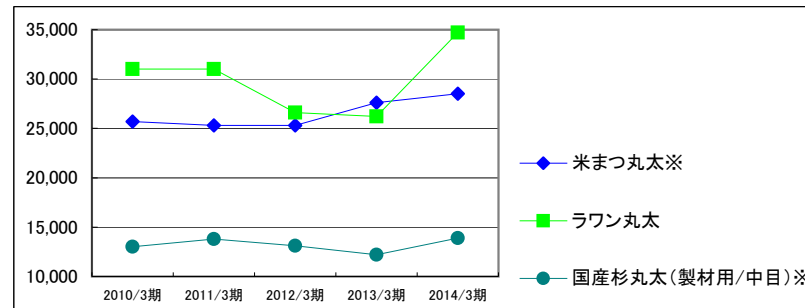


(出典)農林水産省「木材価格統計表」ほか
From "Wood products prices statistics" by
Ministry of Agriculture, Forestry and Fisheries, and others.

(原木市況 Logs)

(円/㎡・¥/㎡)

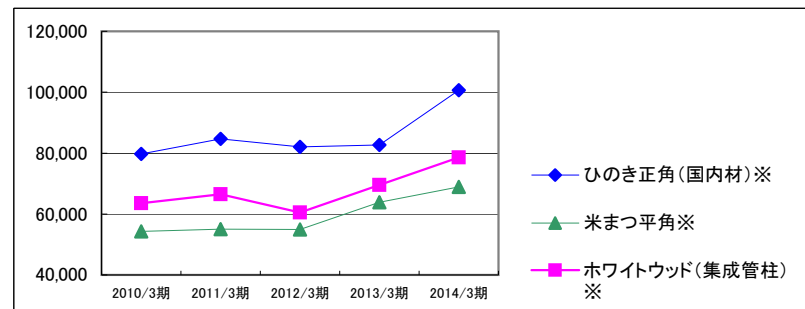
Fiscal Years Ended March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
米まつ丸太※ Douglas Fir	25,700	25,300	25,300	27,600	28,500
ラワン丸太 Lauan	31,000	31,000	26,600	26,200	34,700
国産杉丸太(製材用/中目)※ Japanese cedar	13,000	13,800	13,100	12,200	13,900



(製材品市況 Lumber)

(円/㎡・¥/㎡)

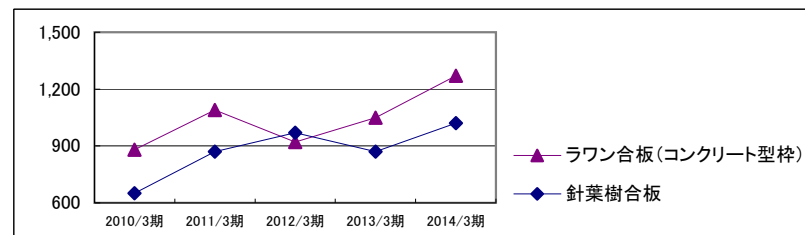
Fiscal Years Ended March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
ひのき正角(国内材)※ Japanese Cypress, squares (Domestic)	79,700	84,700	82,000	82,700	100,700
米まつ平角※ Douglas Fir, slabs	54,300	55,000	54,900	63,900	68,900
ホワイトウッド(集成管柱)※ White Wood	63,500	66,500	60,500	69,500	78,600



(合板市況 Plywood)

(円/枚・¥/Sheet)

Fiscal Years Ended March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
ラワン合板(コンクリート型枠) Hardwood	880	1,090	920	1,050	1,270
針葉樹合板 Softwood	650	870	970	870	1,020



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

Since the fiscal year 2013, the calculation method of numerical value has been changed due to the change of the price calculation method by the Ministry of Agriculture, Forestry, and Fisheries.

人員構成表

Number of Employees



<旧セグメント(2010/3期～2012/3期) Previous segment(FY Ending March31 2010～2012)>

Fiscal Years Ended March 31	2010/3期		2011/3期		2012/3期		2013/3期		2014/3期	
		構成比		構成比		構成比		構成比		構成比
木材建材事業 Timber & Building Materials Business	2,365	17.4%	2,062	15.0%	2,072	14.1%	-	-	-	-
海外事業 Overseas Business	3,429	25.2%	3,764	27.3%	4,540	30.8%	-	-	-	-
住宅事業 Housing Business	6,366	46.8%	6,519	47.3%	6,685	45.4%	-	-	-	-
不動産事業 Real Estate Business	873	6.4%	863	6.3%	854	5.8%	-	-	-	-
その他事業 Other Businesses	314	2.3%	310	2.2%	318	2.2%	-	-	-	-
調整(本社管理部門等) Adjustment (Administrative Division etc)	254	1.9%	260	1.9%	267	1.8%	-	-	-	-
合計 Total	13,601	100.0%	13,778	100.0%	14,736	100.0%	-	-	-	-

<新セグメント New segments>

Fiscal Years Ended March 31	2010/3期		2011/3期		2012/3期		2013/3期		2014/3期	
		構成比		構成比		構成比		構成比		構成比
木材建材事業 Timber & Building Materials Business	-	-	-	-	2,114	14.3%	2,168	14.6%	2,113	12.1%
住宅事業 Housing Business	-	-	-	-	7,372	50.0%	7,464	50.1%	7,624	43.8%
海外事業 Overseas Business	-	-	-	-	4,498	30.5%	4,502	30.2%	6,838	39.3%
その他事業 Other Businesses	-	-	-	-	495	3.4%	510	3.4%	550	3.2%
調整(本社管理部門等) Adjustment (Administrative Division etc)	-	-	-	-	257	1.7%	246	1.7%	288	1.7%
合計 Total	13,601	100.0%	13,778	100.0%	14,736	100.0%	14,890	100.0%	17,413	100.0%

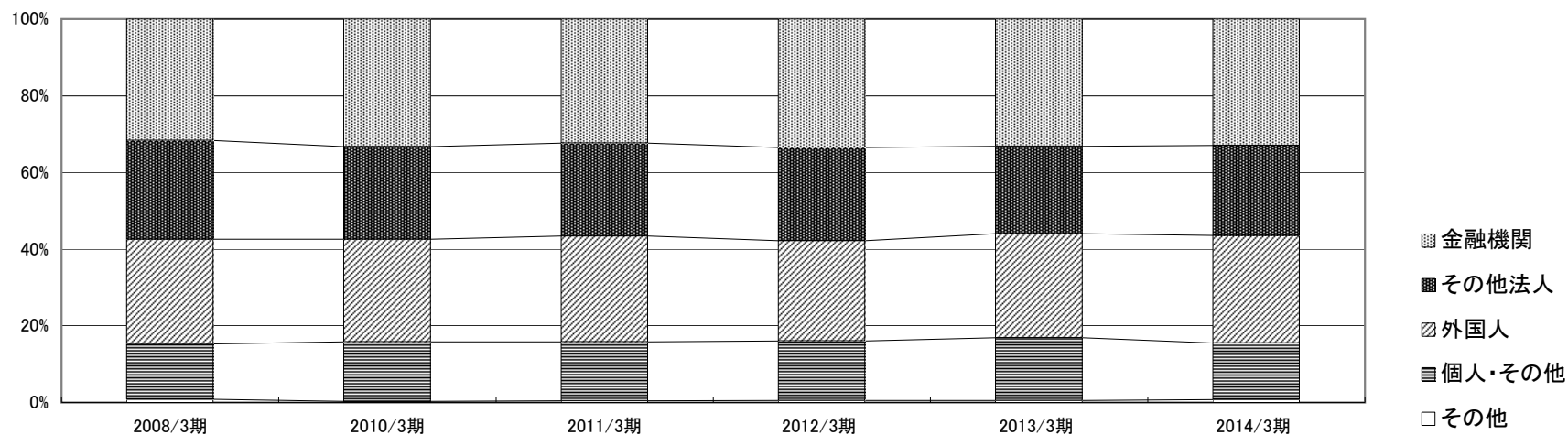
株式分布状況表

The State of Share Distribution



(千株・Thousand Shares)

Fiscal Years Ended March 31	2010/3期		2011/3期		2012/3期		2013/3期		2014/3期	
		構成比		構成比		構成比		構成比		構成比
金融機関 Financial Institutions	58,993	33.28%	57,340	32.34%	59,359	33.48%	58,866	33.20%	58,483	32.99%
その他法人 Other Companies	42,817	24.16%	42,990	24.25%	43,098	24.31%	40,289	22.73%	41,575	23.45%
外国人 Foreigners	47,351	26.71%	48,839	27.55%	46,369	26.15%	48,141	27.15%	49,716	28.04%
個人その他 Individuals and Others	27,494	15.51%	27,354	15.43%	27,489	15.51%	29,063	16.39%	26,135	14.74%
その他 Others	602	0.34%	759	0.43%	969	0.55%	929	0.52%	1,385	0.78%
合計 Total	177,258	100.00%	177,283	100.00%	177,285	100.00%	177,288	100.00%	177,295	100.00%



退職給付に係る数理差異の推移

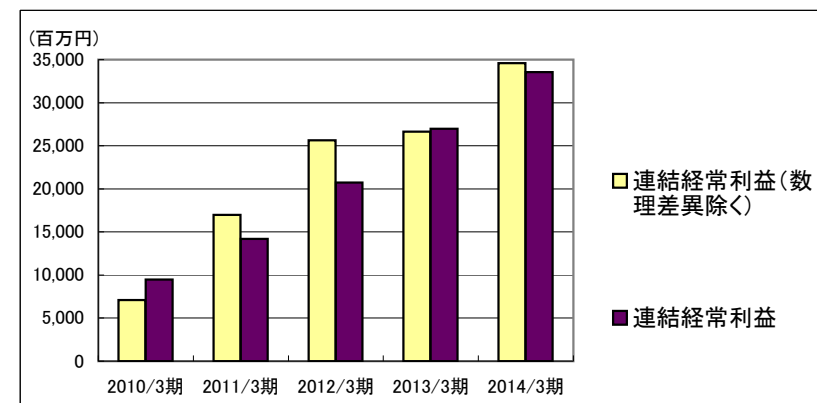
Actuarial Difference Regarding Employees' Retirement Benefit Obligation



(推移 Change)

(百万円・¥Million)

Fiscal Years Ended March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	2,364	△2,792	△4,916	352	△1,020
連結経常利益(数理差異除く) Consolidated Recurring Income (Excluding Actuarial Difference)	7,101	16,998	25,631	26,630	34,586
連結経常利益 Consolidated Recurring Income	9,465	14,206	20,714	26,981	33,567



(参考データ Reference Data)

Fiscal Years Ended March 31	2010/3期	2011/3期	2012/3期	2013/3期	2014/3期
日経平均株価(円) ※1 The Nikkei Stock Average (yen) *1	11,090	9,755	10,084	12,398	14,828
20年国債 応募者利回り(%) ※2 Yield to Subscribers on Twenty-year JGB *2	2.16	2.13	1.80	1.62	1.53

※1「日経平均株価」は3月最終営業日の日経平均株価。

*1 As of the last working day in March. (Interim of fiscal Year: As of the last working day in september.)

※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 JGBs issued in every March.(Interim of Fiscal Year: Twenty-year JGB issued in every September.)

(出典)財務省統計データほか

From Statistical data by Ministry of Finance Japan and others

