

2004年3月期 業績説明会資料

Financial Factbook

Fiscal Year Ended March 31, 2004

住友林業株式会社

Sumitomo Forestry Co.,Ltd.

目次

Index

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	3
・ 業績の推移	Business Results	4
・ セグメント業績の推移	Business Results by Segment	5
・ 経営指標	Financial Analysis	6
・ 連結貸借対照表	Consolidated Balance Sheets	7
・ 連結損益計算書	Consolidated Statements of Income	9
・ 連結キャッシュ・フロー計算書	Consolidated Statements of Cash Flows	10
・ 設備投資	Capital Expenditures	11
・ 受注の状況	The State of Orders	12
・ 販売の状況	The State of Sales	13

参考データ

Reference Data

・ 戸建注文住宅 1棟当たり平均データ(単体)	Average Data of Custom-built Detached House (Non-Consolidated)	15
・ 戸建注文住宅 参考指標(単体)	Reference Data of Custom-built Detached House (Non-Consolidated)	16
・ 戸建注文住宅 地域別受注棟数構成(単体)	Custom-built Detached House Orders by Region (Non-Consolidated)	17
・ 戸建注文住宅 商品別棟数構成(単体)	Product Mix for Custom-built Detached Houses (Non-Consolidated)	18
・ 木材・建材 商品別売上高(単体)	Timber and Building Materials Sales by Product Category (Non-Consolidated)	19
・ 木材・建材 市況	Market Data of Timber and Building Materials	20
・ ストック事業の状況	Home Remodeling and Real Estate Brokerage	21
・ 人員構成表	Number of Employees	22
・ 株式分布状況表	The State of Share Distribution	23

財務データ

Financial Section

新設住宅着工戸数の推移

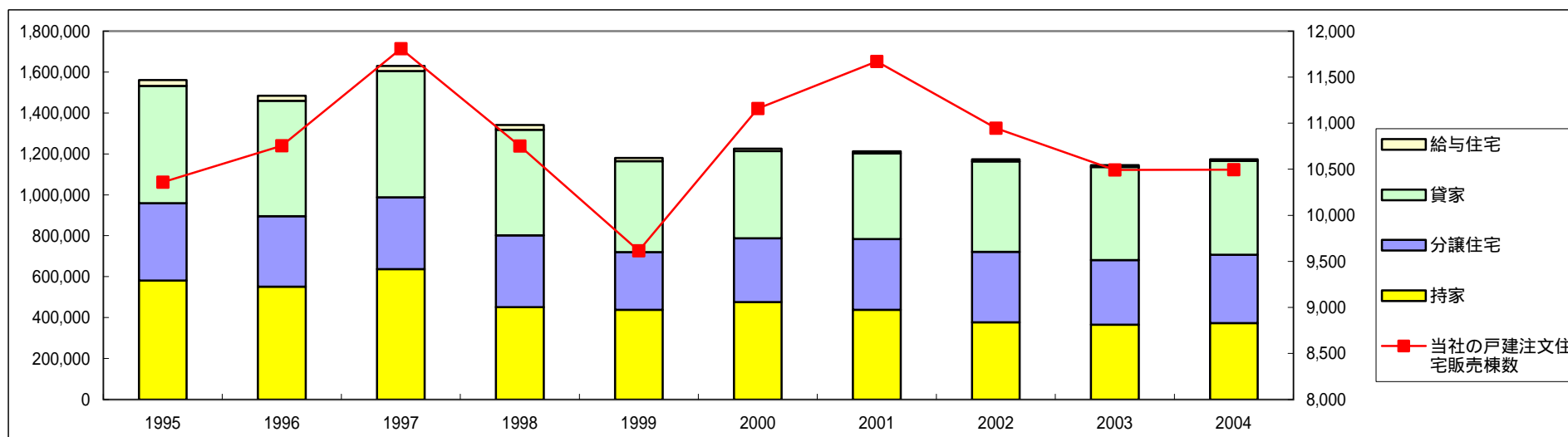
Numbers of New Housing Starts in Japan

(戸・Units)

Fiscal Years Ended March 31	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
持家 Owner-occupied Houses	580,927	550,544	636,306	451,091	438,137	475,632	437,789	377,066	365,507	373,015
分譲住宅 Built for Sale Houses	377,631	344,666	352,039	350,693	281,845	312,110	346,322	343,918	316,002	333,825
貸家 Rented Houses	574,151	563,652	616,186	515,838	443,907	426,020	418,200	442,250	454,505	458,708
給与住宅 Corporate Houses	27,911	25,790	25,847	23,725	15,647	12,445	10,846	9,936	9,539	8,101
合計 Total	1,560,620	1,484,652	1,630,378	1,341,347	1,179,536	1,226,207	1,213,157	1,173,170	1,145,553	1,173,649

当社の戸建注文住宅販売棟数 Sumitomo Forestry *	10,360	10,756	11,810	10,752	9,615	11,160	11,671	10,945	10,493	10,496
持家着工戸数に対する当社のシェア Market Share in Owner-occupied Houses	1.78%	1.95%	1.86%	2.38%	2.19%	2.35%	2.67%	2.90%	2.87%	2.81%

* Number of Custom-built Detached House constructed by Sumitomo Forestry



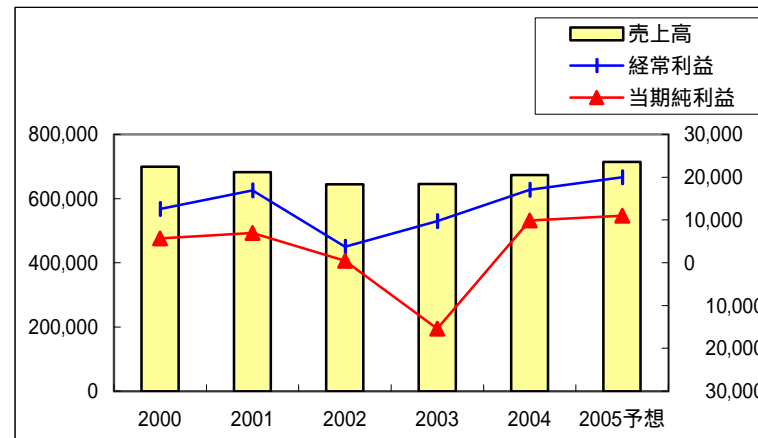
業績の推移

Business Results

(連結 Consolidated)

(百万円・¥Million)

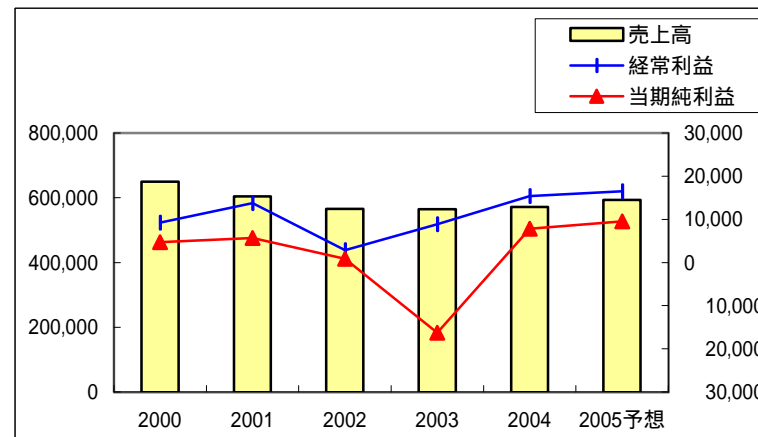
Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
売上高 Net Sales	699,594	682,375	644,730	645,100	673,778	714,000
営業利益 Operating Income	13,549	15,999	3,040	8,772	17,576	20,000
経常利益 Recurring Income	12,541	16,908	3,731	9,721	17,073	20,000
当期純利益 Net Income	5,708	6,994	465	15,439	9,869	11,000



(単体 Non-Consolidated)

(百万円・¥Million)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
売上高 Net Sales	649,201	604,252	565,201	564,487	571,275	593,000
営業利益 Operating Income	7,443	11,814	1,109	7,089	14,634	15,000
経常利益 Recurring Income	9,268	13,751	2,889	8,862	15,361	16,500
当期純利益 Net Income	4,705	5,643	841	16,315	7,811	9,500

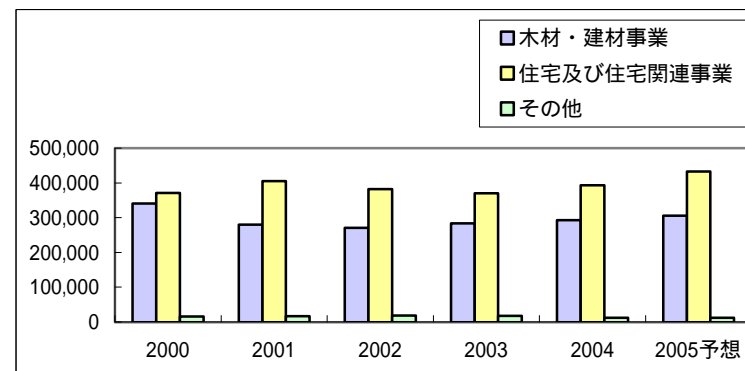


セグメント業績の推移

Business Results by Segment

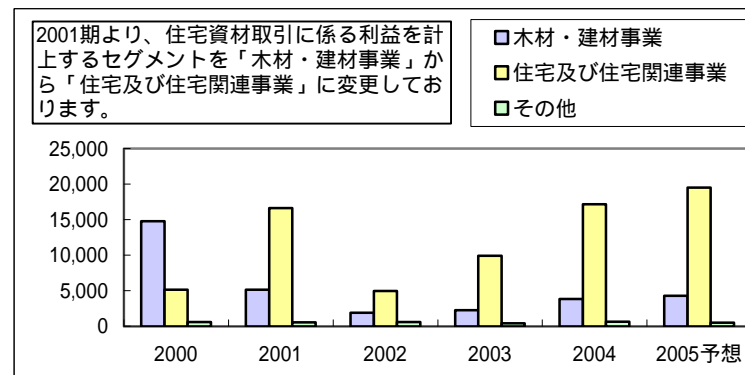
(セグメント別売上高 Sales by Segment) (百万円・¥Million)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
木材・建材事業 Timber & Building Materials	340,988	279,811	270,856	283,517	293,220	306,000
住宅及び住宅関連事業 Housing & Housing-related Businesses	370,692	405,150	381,978	370,421	393,616	433,000
その他 Others	15,481	16,978	18,050	17,882	12,350	12,000
消去又は全社 Elimination and/or Corporate	27,568	19,565	26,154	26,721	25,407	37,000
合計 Total	699,594	682,375	644,730	645,100	673,778	714,000



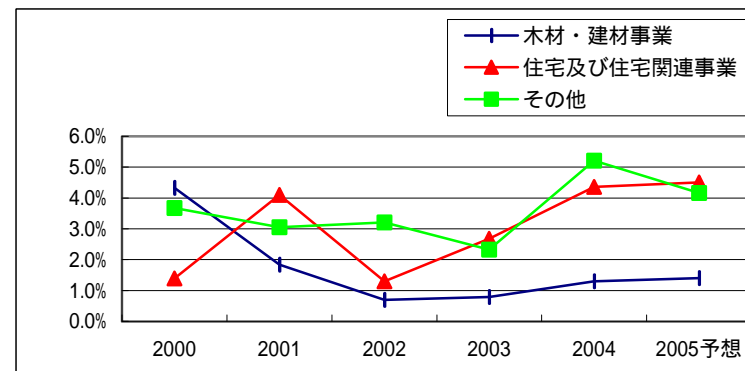
(セグメント別営業利益 Operating Income by Segment) (百万円・¥Million)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
木材・建材事業 Timber & Building Materials	14,770	5,128	1,882	2,238	3,812	4,300
住宅及び住宅関連事業 Housing & Housing-related Businesses	5,141	16,631	4,961	9,920	17,149	19,500
その他 Others	569	519	579	415	644	500
消去又は全社 Elimination and/or Corporate	6,933	6,279	4,384	3,802	4,030	4,300
合計 Total	13,549	15,999	3,040	8,772	17,576	20,000



(セグメント別営業利益率 Operating Income to Sales Ratio by Segment)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
木材・建材事業 Timber & Building Materials	4.3%	1.8%	0.7%	0.8%	1.3%	1.4%
住宅及び住宅関連事業 Housing & Housing-related Businesses	1.4%	4.1%	1.3%	2.7%	4.4%	4.5%
その他 Others	3.7%	3.1%	3.2%	2.3%	5.2%	4.2%
消去又は全社 Elimination and/or Corporate	-	-	-	-	-	-
合計 Total	1.9%	2.3%	0.5%	1.4%	2.6%	2.8%

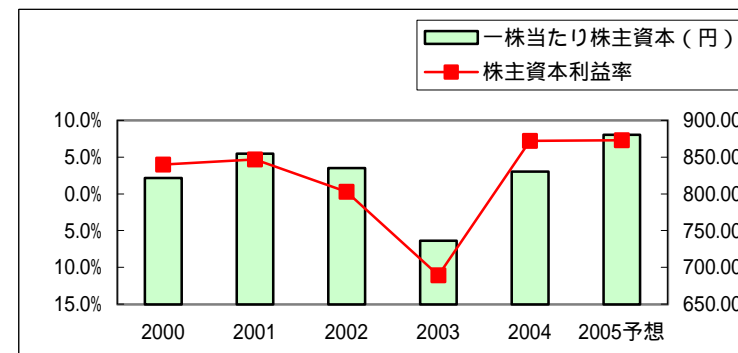


経営指標

Financial Analysis

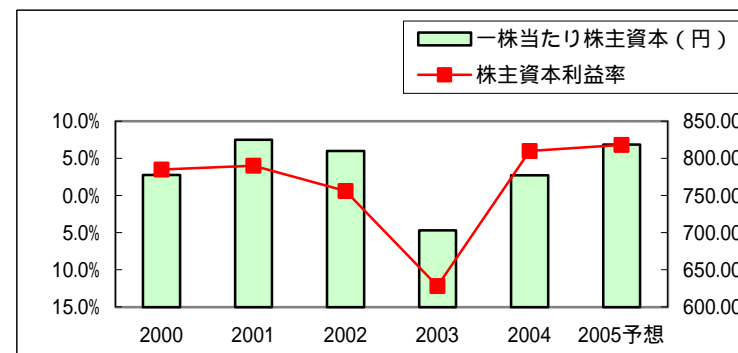
(連結 Consolidated)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
株主資本利益率 Return on Equity	4.0%	4.7%	0.3%	11.1%	7.2%	7.3%
一株当たり株主資本(円) Shareholders' Equity per Share (¥)	821.61	854.91	835.07	736.42	830.50	880.19
一株当たり当期純利益(円) Net Income per Share (¥)	32.36	39.64	2.64	87.53	55.81	62.47



(単体 Non-Consolidated)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
株主資本利益率 Return on Equity	3.5%	4.0%	0.6%	12.2%	6.0%	6.8%
一株当たり株主資本(円) Shareholders' Equity per Share (¥)	777.76	824.86	809.71	703.18	777.17	818.35
一株当たり当期純利益(円) Net Income per Share (¥)	26.68	31.98	4.77	92.50	44.13	53.95



連結貸借対照表

Consolidated Balance Sheets

(資産の部 Assets)

(百万円・¥Million)

Fiscal Years Ended March 31		2000	2001	2002	2003	2004
現金及び預金	Cash and Time Deposits	34,459	42,663	31,004	29,685	30,169
受取手形及び売掛金	Notes and Accounts Receivable-Trade	89,165	95,683	83,982	79,956	76,964
完成工事未収入金	Accounts Receivable-Contract	6,578	6,689	4,802	5,072	4,749
有価証券	Marketable Securities	28,403	6,672	15,998	22,445	39,356
商品	Finished Goods, Logs and Lumber	13,833	16,708	12,931	15,527	16,841
販売用不動産	Developed Land and Housing for Sale	7,805	5,892	5,877	7,155	5,994
未成工事支出金	Land and Housing Projects in Progress	24,497	23,885	14,217	15,146	16,215
繰延税金資産	Deferred Income Taxes	1,778	3,745	3,689	7,376	8,322
短期貸付金	Short-term Loans Receivable	36,880	36,732	27,505	17,359	12,614
未収入金	Other Receivables	6,819	15,572	46,899	43,219	39,511
その他	Others	2,403	4,655	4,496	2,712	2,416
貸倒引当金	Allowance for Doubtful Accounts	909	368	445	608	828
流動資産	Current Assets	251,717	258,532	250,959	245,049	252,328
有形固定資産	Tangible Fixed Assets	67,908	68,969	72,714	63,946	63,135
無形固定資産	Intangible Fixed Assets	3,465	4,419	6,843	7,341	7,416
投資その他の資産	Investments and Other Assets	34,664	39,181	35,013	40,984	46,875
固定資産	Non-Current Assets	106,039	112,570	114,572	112,272	117,426
為替換算調整勘定	Foreign Currency Translation Adjustments	3,178	-	-	-	-
資産合計	Total	360,935	371,102	365,531	357,322	369,754

連結貸借対照表

Consolidated Balance Sheets

(負債、少数株主持分及び資本合計 Liabilities, Minority Interest and Shareholders' Equity)

(百万円・¥Million)

Fiscal Years Ended March 31		2000	2001	2002	2003	2004
支払手形及び買掛金	Notes and Accounts Payable-Trade	65,686	62,062	54,386	48,277	50,441
工事未払金	Accounts Payable-Contract	34,151	49,830	72,341	68,543	58,545
短期借入金	Short-term Debt (Bank Loans)	16,776	12,557	8,608	7,251	9,568
1年以内償還予定社債	Short-term Debt (Bonds)	-	6,300	-	1,700	60
未払法人税等	Accrued Income Taxes	2,842	6,057	627	5,365	7,055
未成工事受入金	Advances Received from Customers	38,849	38,607	33,398	33,275	36,718
賞与引当金	Provision for Employee's Bonuses	6,970	7,359	6,931	6,274	7,072
完成工事補償引当金	Provision for Guarantee for After-cost of Construction	477	590	575	654	808
その他	Others	17,070	13,847	13,612	13,447	15,680
流動負債	Current Liabilities	182,825	197,213	190,482	184,789	185,951
社債	Long-term Debt (Bonds)	8,000	1,700	1,700	-	280
長期借入金	Long-term Debt (Bank Loans)	10,943	3,960	7,815	7,545	10,020
繰延税金負債	Deferred Income Taxes	1,096	2,839	315	1,024	2,040
退職給付引当金	Provision for Retirement Benefits for Employees	3,022	4,596	7,470	24,157	11,416
役員退職慰労引当金	Provision for Retirement Benefits for Directors and Corporate Auditors	-	-	649	477	763
その他	Others	9,744	9,648	9,603	9,544	12,627
固定負債	Long-term Liabilities	32,807	22,744	27,555	42,750	37,149
負債の部	Liabilities	215,633	219,957	218,037	227,539	223,100
少数株主持分	Minority Interest	387	165	53	55	385
資本金	Common Stock	27,660	27,672	27,672	27,672	27,672
資本剰余金	Capital Surplus	25,490	25,650	25,650	25,650	25,650
利益剰余金	Retained Earnings	91,764	96,861	94,538	77,303	85,148
その他有価証券評価差額金	Unrealized Gain on Available-for-Sale Securities	-	4,083	2,369	1,646	8,971
為替換算調整勘定	Foreign Currency Translation Adjustments	-	3,287	2,760	2,255	811
自己株式	Treasury Stock	1	0	30	289	362
資本の部	Shareholders' Equity	144,914	150,979	147,440	129,727	146,268
負債、少数株主持分及び資本合計	Total	360,935	371,102	365,531	357,322	369,754

連結損益計算書

Consolidated Statements of Income

(百万円・¥Million)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
売上高 Net Sales	699,594	682,375	644,730	645,100	673,778	714,000
売上総利益 Gross Income	利益率 16.0% 112,269	17.3% 118,064	17.0% 109,437	17.0% 109,631	17.9% 120,777	17.8% 127,000
販売費及び一般管理費 Selling, General and Administrative Expenses	98,720	102,065	106,397	100,858	103,201	107,000
営業利益 Operating Income	利益率 1.9% 13,549	2.3% 15,999	0.5% 3,040	1.4% 8,772	2.6% 17,576	2.8% 20,000
営業外収益 Other Income	2,307	2,891	2,535	2,392	2,392	2,000
営業外費用 Other Expenses	3,315	1,982	1,844	1,444	2,895	2,000
営業外損益 Other Income/Expenses	1,007	909	691	948	502	-
経常利益 Recurring Income	利益率 1.8% 12,541	2.5% 16,908	0.6% 3,731	1.5% 9,721	2.5% 17,073	2.8% 20,000
特別利益 Special Gains	86	8,884	153	7,157	13,920	-
特別損失 Special Losses	721	13,121	1,175	38,776	5,931	500
特別損益 Special Gains/Losses	634	4,237	1,022	31,618	7,989	500
当期純利益 Net Income	利益率 0.8% 5,708	1.0% 6,994	0.1% 465	2.4% 15,439	1.5% 9,869	1.5% 11,000

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		2000	2001	2002	2003	2004
営業活動によるキャッシュ・フロー Cash Flows from Operating Activities		3,281	3,468	17,332	19,734	25,962
有価証券の取得 / 売却	Marketable Securities	224	2,393	6,763	8,000	47
有形固定資産の取得 / 売却	Tangible Fixed Assets	3,763	3,762	6,507	1,811	2,664
無形固定資産の取得 / 売却	Intangible Fixed Assets	1,279	1,774	2,201	2,078	1,367
投資有価証券の取得 / 売却	Investment Securities	584	803	972	1,356	5,570
その他	Others	2,520	1,986	5	726	1,908
投資活動によるキャッシュ・フロー Cash Flows from Investment Activities		3,330	1,960	16,439	2,026	7,646
短期借入金純増減額	Short-term Borrowings	1,278	7,916	1,134	1,267	2,053
長期借入金純増減額	Long-term Borrowings	2,297	4,181	480	4,874	1,044
社債純増減額	Bonds	-	-	6,300	-	1,730
配当金の支払額	Dividends Paid	1,763	1,763	1,772	1,769	2,029
その他	Others	11	11	29	259	72
財務活動によるキャッシュ・フロー Cash Flows from Financing Activities		5,351	13,873	9,716	8,171	735
現金及び現金同等物に係る換算差額 Effect of Exchange Rate Changes		99	8	53	433	297
現金及び現金同等物の増減額 Net Increase(Decrease) in Cash and Cash Equivalents		12,063	12,356	8,877	13,156	17,282
現金及び現金同等物の期首残高 Cash and Cash Equivalents at the Beginning of the Year		71,971	59,916	47,476	38,873	52,029
現金及び現金同等物の期末残高 Cash and Cash Equivalents at the End of the Year		59,916	47,476	38,873	52,029	69,312

設備投資

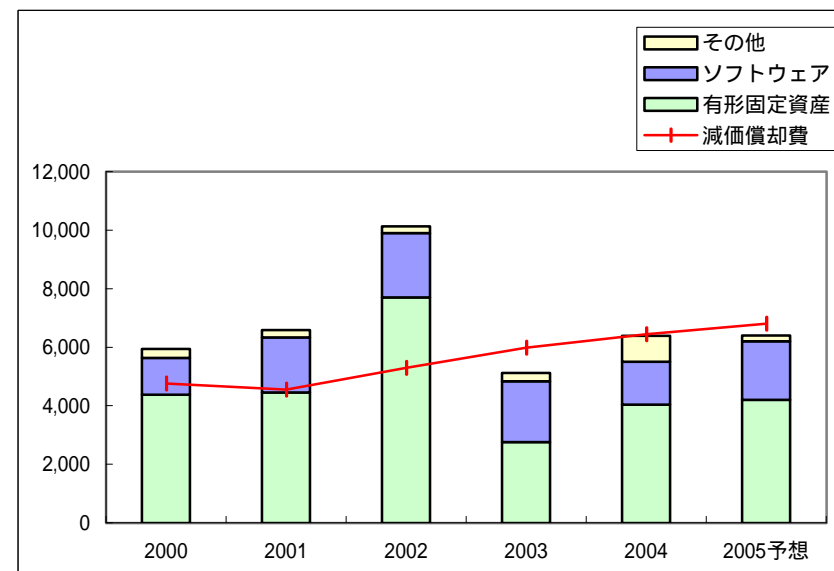
Capital Expenditures

(資本的支出 Capital Investment)

(百万円・¥Million)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
有形固定資産 Tangible fixed assets	4,373	4,448	7,705	2,761	4,039	4,200
ソフトウェア Software	1,264	1,889	2,194	2,077	1,468	2,000
その他 Others	303	252	225	283	883	200
合計 Total	5,941	6,590	10,124	5,123	6,391	6,400

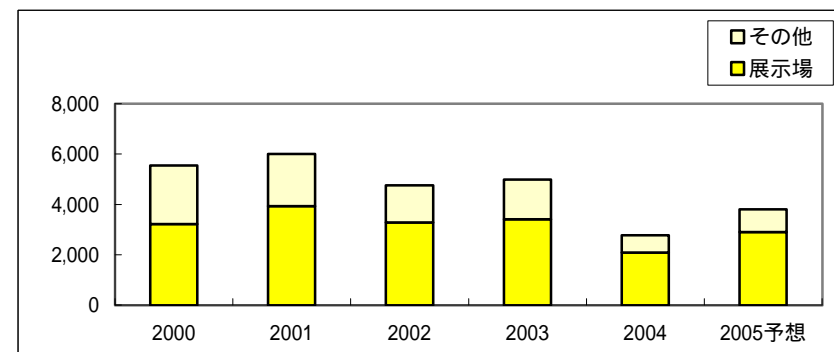
減価償却費 Depreciation	4,756	4,551	5,289	5,985	6,446	6,800
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(リース Finance Leases)

(百万円・¥Million)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
展示場 Model Houses	3,222	3,928	3,283	3,412	2,083	2,900
その他 Others	2,319	2,080	1,469	1,568	691	900
合計 Total	5,541	6,008	4,753	4,981	2,775	3,800



受注の状況

The State of Orders

(百万円・¥Million)

Fiscal Years Ended March 31		2000	2001	2002	2003	2004	2005予想 Forecast	
住友林業 Sumitomo Forestry	金額	317,459	304,135	283,904	285,443	292,293	294,000	
	棟数・Unit	10,996	10,625	9,964	9,902	9,908	10,100	
住友林業ツーバイフォー Sumitomo Forestry Two-By-Four Homes	金額	11,606	10,828	11,005	10,427	9,106	12,900	
	棟数・Unit	440	442	448	418	312	440	
住友林業システム住宅 Sumitomo Forestry Component House	金額	7,190	7,036	6,172	5,530	7,357	8,100	
	棟数・Unit	302	310	273	218	309	320	
戸建注文住宅 計 Total - Custom-built Detached Houses		金額	336,255	322,000	301,082	301,402	308,758	315,000
		棟数・Unit	11,738	11,377	10,685	10,538	10,529	10,860
RC造マンション RC Condominium	金額	7,139	4,658	8,251	8,215	13,590	10,960	
	戸数・Unit	602	375	646	759	1,177	1,080	
ツーバイフォーアパート Two-by-Four Apartment	金額	2,140	2,948	3,501	3,981	3,592	7,040	
	戸数・Unit	280	344	429	468	478	670	
集合住宅計 Total - Multiple Dwelling Houses		金額	9,280	7,606	11,753	12,196	17,182	18,000
		戸数・Unit	882	719	1,075	1,227	1,655	1,750

販売の状況

The State of Sales

(百万円・¥Million)

Fiscal Years Ended March 31		2000	2001	2002	2003	2004	2005予想 Forecast	
住友林業 Sumitomo Forestry	金額	295,769	315,547	290,475	283,798	285,512	291,000	
	棟数・Unit	10,532	10,951	10,193	9,824	9,817	9,900	
住友林業ツーバイフォー Sumitomo Forestry Two-By-Four Homes	金額	11,371	10,956	10,877	10,905	10,296	10,900	
	棟数・Unit	426	424	445	446	394	375	
住友林業システム住宅 Sumitomo Forestry Component House	金額	4,748	7,520	7,331	5,538	6,970	8,000	
	棟数・Unit	202	296	307	223	285	320	
戸建注文住宅 計 Total - Custom-built Detached Houses		金額	311,888	334,025	308,684	300,242	302,779	309,900
		棟数・Unit	11,160	11,671	10,945	10,493	10,496	10,595
戸建分譲住宅 Built for Sale Detached Houses		金額	863	797	1,253	1,119	973	1,200
		棟数・Unit	42	39	63	59	46	60
戸建住宅 計 Total - Detached Houses		金額	312,751	334,822	309,937	301,362	303,752	311,100
		棟数・Unit	11,202	11,710	11,008	10,552	10,542	10,655
RC造マンション RC Condominium	金額	6,310	6,101	5,734	7,415	11,086	11,400	
	戸数・Unit	543	491	478	720	856	1,020	
ツーバイフォーアパート Two-by-Four Apartment	金額	2,182	3,162	2,922	4,129	3,345	5,400	
	戸数・Unit	279	402	344	500	410	580	
集合住宅計 Total - Multiple Dwelling Houses		金額	8,493	9,264	8,657	11,545	14,432	16,800
		戸数・Unit	822	893	822	1,220	1,266	1,600
北米住宅事業 Housing Business in the USA		金額	-	-	-	-	210	2,600
		棟数・Unit	-	-	-	-	4	60

同事業は当社が持分50%を有するBennett-SFS LLC社により営まれています。

Bennett-SFS LLC(affiliated company 50% owned by Sumitomo Forestry) is engaged in this business.

参考データ

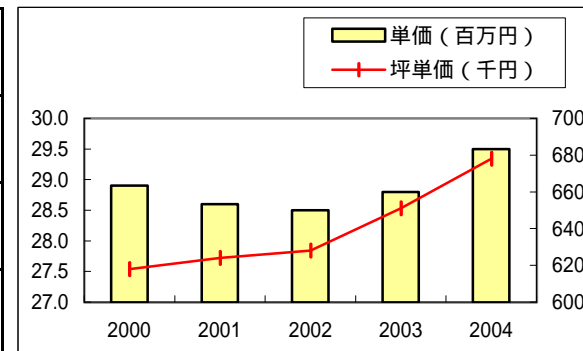
Reference Data

戸建注文住宅 1棟当たり平均データ（単体）

Average Data of Custom-built Detached House (Non-Consolidated)

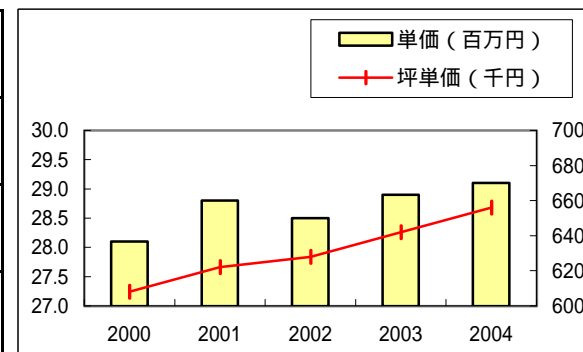
（受注ベース Contract Base）

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
単価（百万円） Orders per Detached House (¥ Million)	28.9	28.6	28.5	28.8	29.5	29.1
坪単価（千円） Orders per Tsubo(3.3㎡) of Detached House (¥ Thousand)	618	624	628	651	678	-
坪数（坪） Floor Space in Tsubo(3.3㎡)	46.7	45.9	45.4	44.3	43.5	-



（完工ベース Delivered Base）

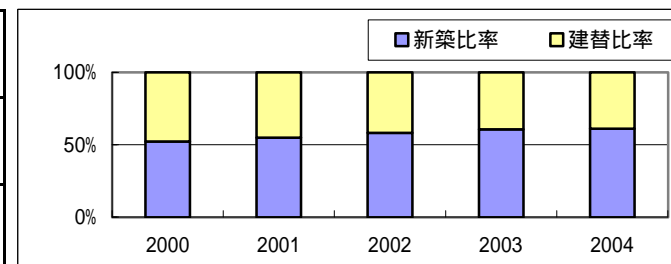
Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
単価（百万円） Sales per Detached House (¥ Million)	28.1	28.8	28.5	28.9	29.1	29.4
坪単価（千円） Sales per Tsubo(3.3㎡) of Detached House (¥ Thousand)	608	622	628	642	656	-
坪数（坪） Floor Space in Tsubo(3.3㎡)	46.2	46.3	45.4	45.0	44.3	-



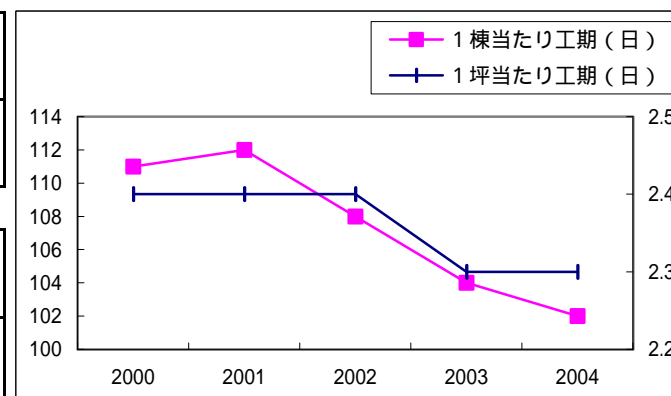
戸建注文住宅 参考指標 (単体)

Reference Data of Custom-built Detached House (Non-Consolidated)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
新築比率 Percentage of New Building	52.3%	54.9%	58.1%	60.7%	61.0%	-
建替比率 Percentage of Rebuilding	47.7%	45.1%	41.9%	39.3%	39.0%	-



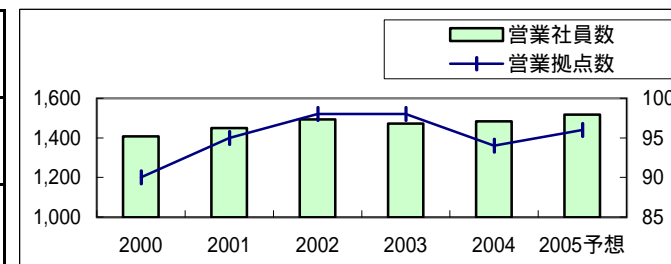
1棟当たり工期 (日) Construction Period per House (Days)	111	112	108	104	102	-
1坪当たり工期 (日) Construction Period per Tsubo(3.3㎡) (Days)	2.4	2.4	2.4	2.3	2.3	-



住宅金融公庫利用率 (金額ベース) Percentage of Use of Housing Loan Corporation Finance *	43.0%	31.0%	19.0%	6.0%	3.8%	-
住宅金融公庫利用率 (棟数ベース) Percentage of Use of Housing Loan Corporation Finance **	59.0%	48.0%	30.0%	11.0%	7.6%	-

* Based on Sales ** Based on Number of Houses

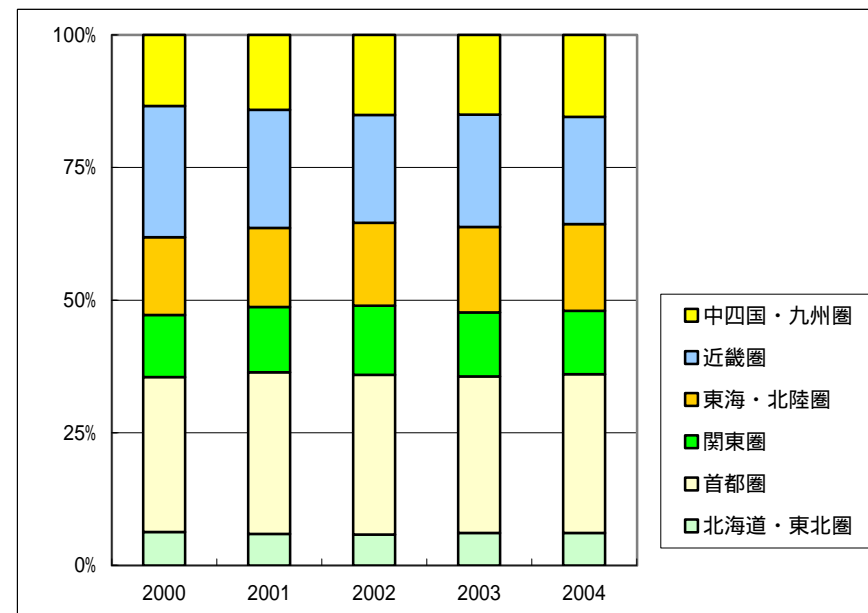
営業社員数 Number of Sales Staff	1,408	1,449	1,494	1,473	1,483	1,517
営業拠点数 Number of Sales Offices	90	95	98	98	94	96
展示場数 Number of Housing Display Centers	299	315	333	305	308	315



戸建注文住宅 地域別受注棟数構成（単体）

Custom-built Detached House Orders by Region (Non-Consolidated)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004
北海道・東北圏 Hokkaido and Tohoku Areas	6%	6%	6%	6%	6%
首都圏 Tokyo Metropolitan Area	29%	31%	30%	29%	30%
関東圏 Kanto Area	12%	12%	13%	12%	12%
東海・北陸圏 Tokai and Hokuriku Areas	15%	15%	16%	16%	16%
近畿圏 Kinki Area	25%	22%	20%	21%	20%
中四国・九州圏 Chugoku, Shikoku and Kyusyu Areas	13%	14%	15%	15%	15%



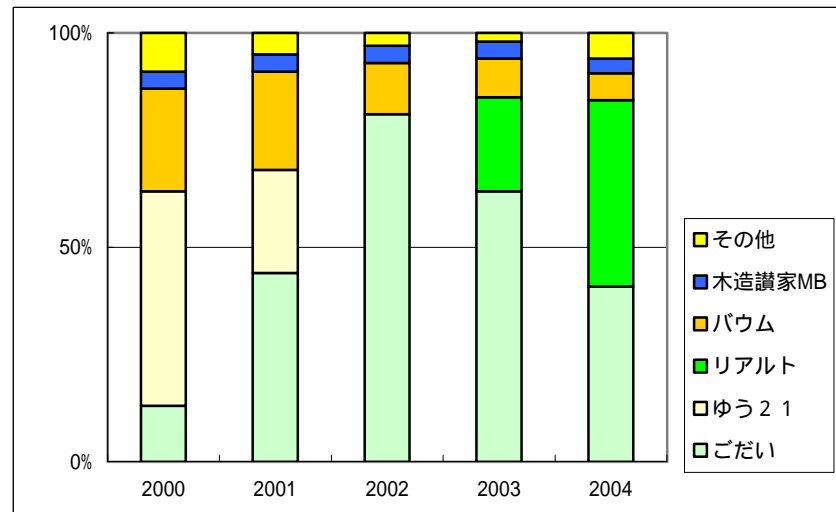
戸建注文住宅 商品別棟数構成（単体）

Product Mix for Custom-built Detached Houses (Non-Consolidated)

（受注ベース Contract Base）

商品名 Product Name	発売時期 Released	2000	2001	2002	2003	2004
ごだい GODAI	1999年4月 Apr.1999	13%	44%	81%	63%	41%
ゆう21 YOU 21	1995年5月 May.1995	50%	24%	-	-	-
リアルト RIALT	2002年8月 Aug.2002	-	-	-	22%	44%
バウム BAUM	1998年9月 Sep.1998	24%	23%	12%	9%	6%
木造讃家MB MOKUZO SANKA (MB)	1996年2月 Feb.1996	4%	4%	4%	4%	3%
その他 Others	-	9%	5%	3%	2%	6%

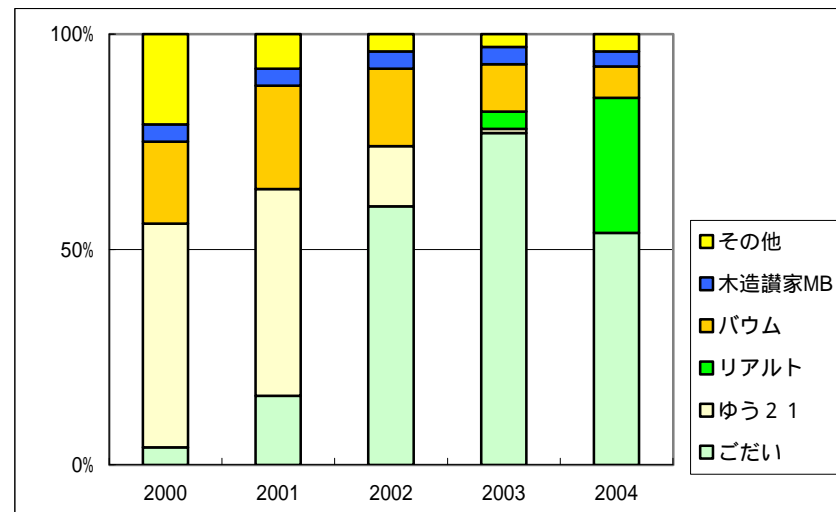
Fiscal Years Ended March 31



（完工ベース Delivered Base）

商品名 Product Name	発売時期 Released	2000	2001	2002	2003	2004
ごだい GODAI	1999年4月 Apr.1999	4%	16%	60%	77%	54%
ゆう21 YOU 21	1995年5月 May.1995	52%	48%	14%	1%	-
リアルト RIALT	2002年8月 Aug.2002	-	-	-	4%	31%
バウム BAUM	1998年9月 Sep.1998	19%	24%	18%	11%	7%
木造讃家MB MOKUZO SANKA (MB)	1996年2月 Feb.1996	4%	4%	4%	4%	4%
その他 Others	-	21%	8%	4%	3%	4%

Fiscal Years Ended March 31



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			2000	2001	2002	2003	2004
木材 Timber	原木 Logs	国内材 Logs-Domestic	4,503	4,441	4,043	3,822	3,849
		輸入材 Logs-Imported	22,704	25,224	20,816	23,127	19,748
			27,208	29,666	24,860	26,950	23,598
	製材品 Lumber	国内材 Lumber-Domestic	27,465	28,770	24,434	27,992	29,286
		輸入材 Lumber-Imported	24,646	25,523	22,808	27,661	28,680
			52,112	54,294	47,242	55,653	57,966
	その他 Others		1,127	1,216	1,075	1,276	1,332
			80,448	85,176	73,178	83,880	82,897
建材 Building Materials	パネル Board	国内材 Board-Domestic	21,832	19,562	17,071	17,202	17,851
		輸入材 Board-Imported	30,586	33,351	34,513	35,329	35,390
			52,419	52,913	51,584	52,531	53,242
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	32,479	35,062	34,896	34,235	34,969
		窯業建材 Ceramic Construction Materials	25,076	26,200	23,573	23,023	24,381
		金属建材 Metal Construction Materials	23,964	23,008	22,214	22,755	21,419
		住宅機器 Housing Equipment	22,250	23,061	24,918	26,326	30,298
		その他 Others	3,632	3,408	3,176	2,784	3,228
			107,402	110,741	108,779	109,125	114,296
	イノス INOS Group		9,912	10,465	9,159	7,505	7,160
その他 Others		78,730					
			248,465	174,120	169,523	169,163	174,700
木材・建材計 Total - Timber and Building Materials			328,913	259,296	242,701	253,043	257,597

木材・建材 市況

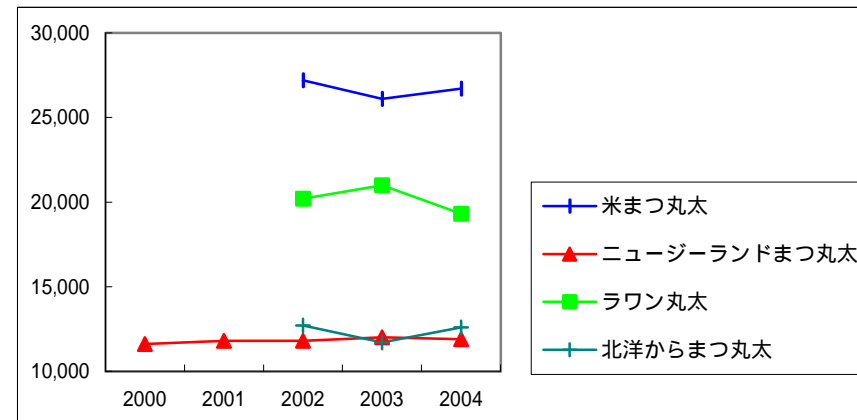
Market Data of Timber and Building Materials

(出典) 農林水産省「木材価格統計表」

(原木市況 Logs)

(円/m³・¥/m³)

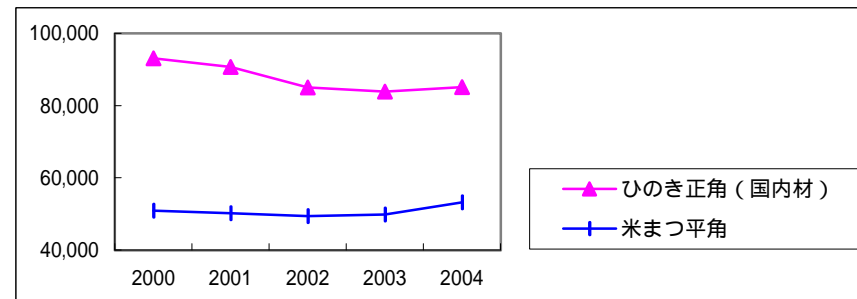
Fiscal Years Ended March 31	2000	2001	2002	2003	2004
米まつ丸太 Douglas Fir	-	-	27,200	26,100	26,700
ニュージーランドまつ丸太 Radiata Pine	11,600	11,800	11,800	12,000	11,900
ラワン丸太 Lauan	-	-	20,200	21,000	19,300
北洋からまつ丸太 Larch	-	-	12,700	11,700	12,600



(製材品市況 Lumber)

(円/m³・¥/m³)

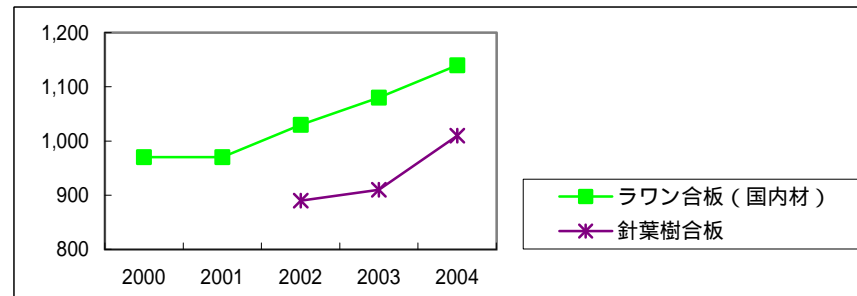
Fiscal Years Ended March 31	2000	2001	2002	2003	2004
ひのき正角 (国内材) Japanese Cypress, squares (Domestic)	93,100	90,700	85,000	83,900	85,100
米まつ平角 Douglas Fir, slabs	50,900	50,200	49,400	49,800	53,200



(合板市況 Plywood)

(円/枚・¥/Sheet)

Fiscal Years Ended March 31	2000	2001	2002	2003	2004
ラワン合板 (国内材) Hardwood (Domestic)	970	970	1,030	1,080	1,140
針葉樹合板 Softwood	-	-	890	910	1,010



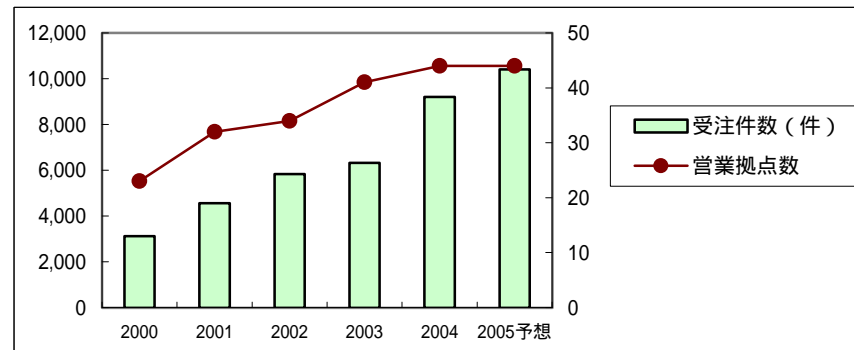
ストック事業の状況

Home Remodeling and Real Estate Brokerage

(住友林業ホームテック：リフォーム事業 Home Remodeling)

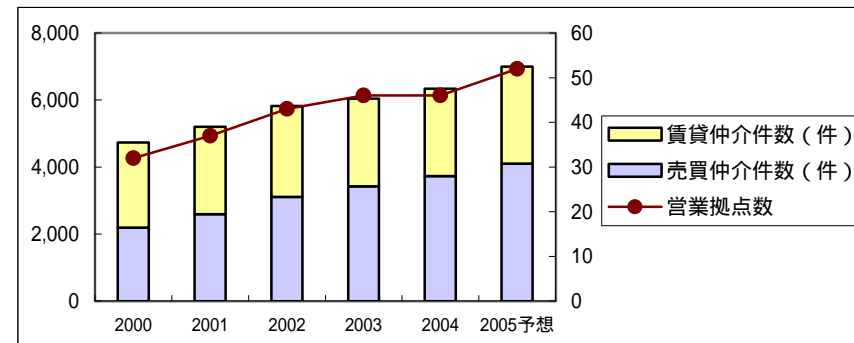
Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
営業拠点数 Number of Sales offices	23	32	34	41	44	44
受注件数(件) Number of Orders	3,118	4,553	5,838	6,320	9,207	10,400
住友林業OB比率 *	39%	38%	33%	29%	34%	30%

* Percentage of customers who bought houses constructed by Sumitomo Forestry



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

Fiscal Years Ended March 31	2000	2001	2002	2003	2004	2005予想 Forecast
営業拠点数 Number of Sales offices	32	37	43	46	46	52
売買仲介件数(件) Number of Brokerage (Sales)	2,187	2,593	3,107	3,426	3,723	4,100
賃貸仲介件数(件) Number of Brokerage (Rent)	2,543	2,603	2,716	2,619	2,610	2,900

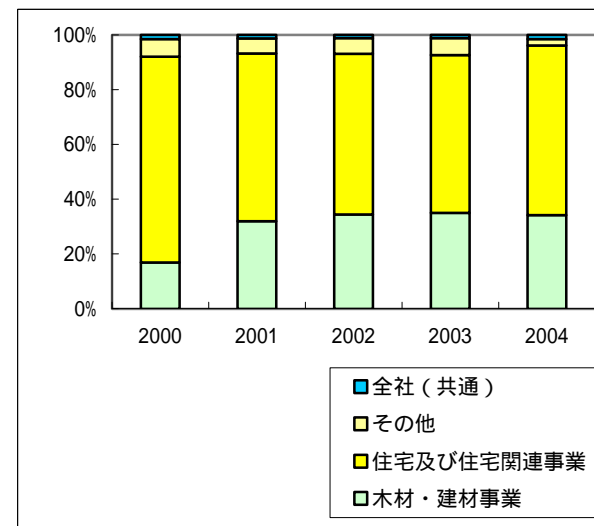


人員構成表

Number of Employees

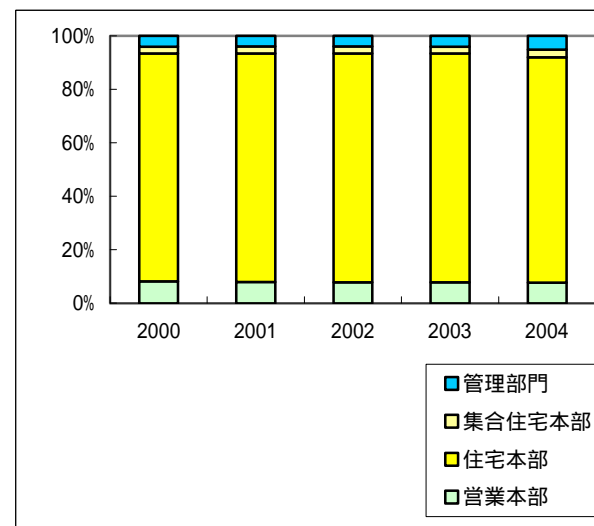
(連結 Consolidated)

Fiscal Years Ended March 31	2000		2001		2002		2003		2004	
		構成比		構成比		構成比		構成比		構成比
木材・建材事業 Timber & Building Materials	1,232	16.8%	2,992	31.9%	3,476	34.3%	3,627	34.9%	3,560	34.2%
住宅及び住宅関連事業 Housing & Housing-related Businesses	5,520	75.2%	5,753	61.3%	5,951	58.8%	5,985	57.7%	6,456	62.0%
その他 Others	473	6.4%	520	5.5%	571	5.6%	639	6.2%	247	2.4%
全社（共通） Corporate	114	1.6%	118	1.3%	123	1.2%	127	1.2%	155	1.5%
合計 Total	7,339	100.0%	9,383	100.0%	10,121	100.0%	10,378	100.0%	10,418	100.0%



(単体 Non-Consolidated)

Fiscal Years Ended March 31	2000		2001		2002		2003		2004	
		構成比		構成比		構成比		構成比		構成比
営業本部 Business Headquarters	339	8.1%	345	8.0%	349	7.8%	347	7.8%	320	7.6%
住宅本部 Housing Headquarters	3,555	85.3%	3,707	85.5%	3,843	85.6%	3,811	85.6%	3,530	84.4%
集合住宅本部 Collective Housing Headquarters	107	2.6%	114	2.6%	117	2.6%	114	2.6%	121	2.9%
管理部門 Administrative Divisions	169	4.1%	172	4.0%	179	4.0%	182	4.1%	213	5.1%
合計 Total	4,170	100.0%	4,338	100.0%	4,488	100.0%	4,454	100.0%	4,184	100.0%



株式分布状況表

The State of Share Distribution

(千株・Thousand Shares)

Fiscal Years Ended March 31	2000		2001		2002		2003		2004	
		構成比		構成比		構成比		構成比		構成比
金融機関 Financial Institutions	66,630	38.4%	63,977	36.8%	65,731	37.8%	64,080	36.8%	65,096	37.3%
その他法人 Other Companies	36,388	21.0%	37,189	21.4%	38,830	22.3%	38,370	22.0%	34,689	19.9%
外国人 Foreigners	36,219	20.9%	38,397	22.1%	37,056	21.3%	38,531	22.1%	46,125	26.5%
個人・その他 Individuals and Others	33,412	19.3%	33,311	19.2%	31,718	18.2%	31,643	18.2%	25,957	14.9%
その他 Others	730	0.4%	846	0.5%	474	0.3%	1,578	0.9%	2,437	1.4%
合計 Total	173,379	100.0%	173,720	100.0%	173,809	100.0%	174,202	100.0%	174,304	100.0%

