

更新版
updated version

Fiscal Year Ended March 31, 2019

Financial Factbook

 SUMITOMO FORESTRY CO.,LTD.

 住友林業株式会社

May 10, 2019

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

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新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan



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

(戸・Units)

Fiscal Years Ended/Ending March 31

Forecast

	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03予想
持家 Owner-occupied Houses	308,517	304,822	316,532	352,841	278,221	284,441	291,783	282,111	287,710	270,000
分譲住宅 Built for Sale Houses	212,083	239,086	249,660	259,148	236,042	246,586	249,286	248,495	267,175	240,000
貸家 Rented Houses	291,840	289,762	320,891	369,993	358,340	383,678	427,275	410,355	390,093	375,000
給与住宅 Corporate Houses	6,580	7,576	5,919	5,272	7,867	5,832	5,793	5,435	7,958	5,000
合計 Total	819,020	841,246	893,002	987,254	880,470	920,537	974,137	946,396	952,936	890,000

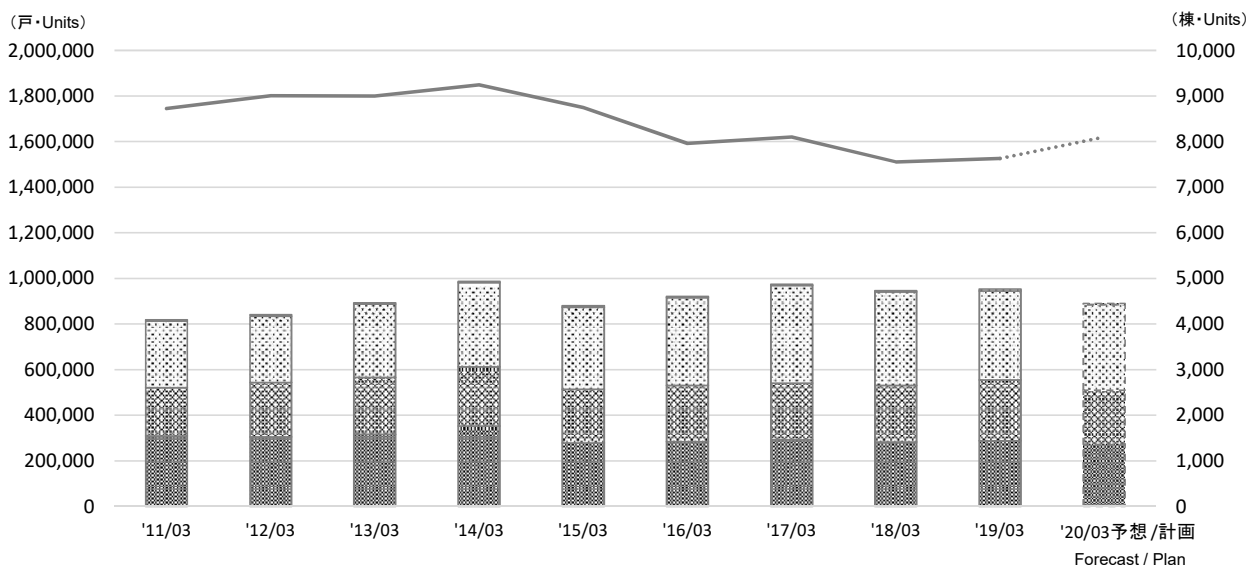
■ 当社の戸建注文住宅販売棟数 Number of Custom-built Detached Houses Constructed by Sumitomo Forestry

(棟・Units)

Fiscal Years Ended/Ending March 31

Plan

	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03計画
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	8,721	9,007	8,999	9,243	8,743	7,962	8,098	7,556	7,628	8,100
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	2.83%	2.95%	2.84%	2.62%	3.14%	2.80%	2.78%	2.68%	2.65%	3.00%



業績の推移

Business Results



■ 連結 Consolidated

(百万円・¥ Million)

Fiscal Years Ended March 31

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
売上高 Net Sales	972,968	997,256	1,040,524	1,113,364	1,221,998	1,308,893
営業利益 Operating Income	33,415	33,994	30,093	53,989	53,021	49,247
経常利益 Recurring Income	33,567	36,424	30,507	57,841	57,865	51,436
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	22,531	18,572	9,727	34,532	30,135	29,160
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	△1,020	△257	△11,531	4,981	2,291	△3,410
経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)	34,586	36,681	42,038	52,860	55,574	54,846

■ 参考データ Reference Data

Fiscal Years Ended March 31

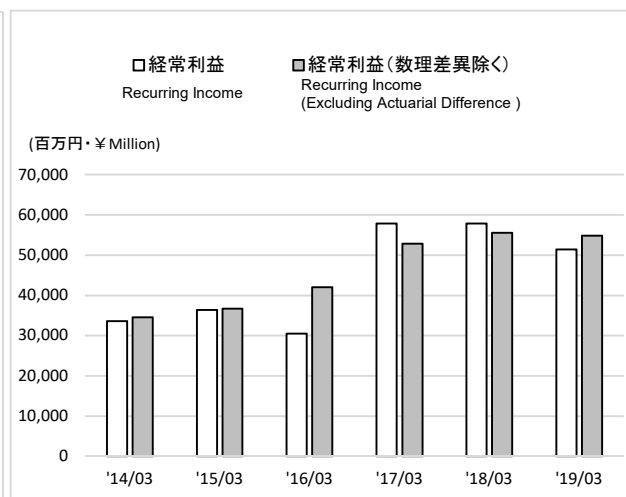
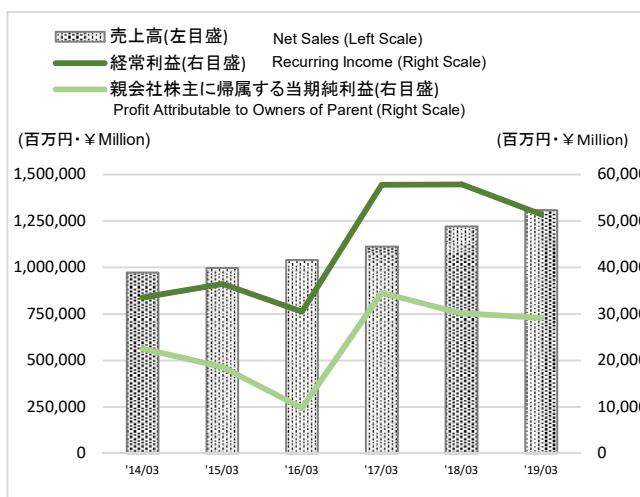
	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
日経平均株価(円) ※1 The Nikkei Stock Average (yen) *1	14,828	19,207	16,759	18,909	21,454	21,206
20年国債 応募者利回り(%) ※2 Yield to Subscribers on Twenty-year JGB *2	1.53%	1.20%	0.43%	0.67%	0.54%	0.39%

※1「日経平均株価」は3月および9月最終営業日の日経平均株価。

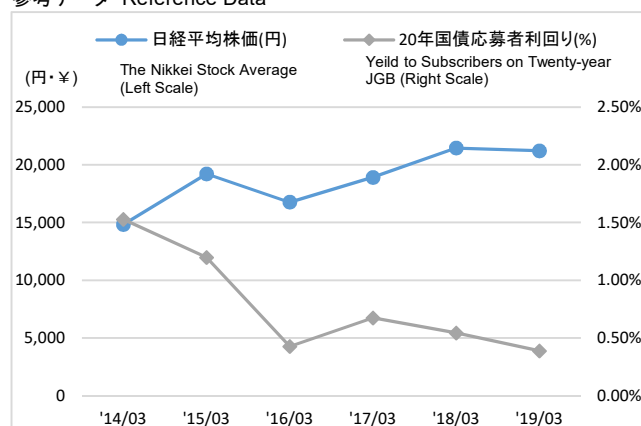
*1 As of the last business day in each reporting period.

※2「20年国債応募者利回り」は、各期3月度および前期・今期9月度に発行された20年国債の応募者利回り。

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



参考データ Reference Data



連結損益計算書

Consolidated Statements of Income



(百万円・¥ Million)

Fiscal Years Ended March 31		'14/03		'15/03		'16/03		'17/03		'18/03	
木材建材事業 Timber & Building Materials		458,611		423,020		426,965		424,440		435,508	
住宅事業 Housing Business		465,368		453,940		454,604		466,298		449,201	
海外事業 Overseas Business		76,320		147,024		187,926		247,890		352,897	
その他事業 Others		17,286		16,565		16,874		22,979		37,007	
調整 Adjustment		△ 44,617		△ 43,293		△ 45,844		△ 48,243		△ 52,615	
売上高 Net Sales		972,968		997,256		1,040,524		1,113,364		1,221,998	
売上総利益 Gross Profit		16.5% 160,162		17.0% 169,492		17.6% 183,134		18.3% 204,138		17.9% 219,315	
販売費及び一般管理費 Selling, General and Administrative Expenses		126,747		135,498		153,041		150,149		166,294	
営業利益 Operating Income		3.4% 33,415		3.4% 33,994		2.9% 30,093		4.8% 53,989		4.3% 53,021	
営業外収益 Other Income		3,536		5,005		5,088		7,589		8,377	
営業外費用 Other Expenses		3,384		2,575		4,674		3,737		3,532	
営業外損益 Other Income/Expenses		152		2,430		414		3,853		4,844	
木材建材事業 Timber & Building Materials		1.1% 4,950		1.0% 4,039		0.8% 3,352		1.0% 4,456		1.3% 5,583	
住宅事業 Housing Business		6.9% 32,211		6.2% 28,302		6.9% 31,512		6.9% 32,349		5.6% 24,945	
海外事業 Overseas Business		△0.2% △ 149		4.2% 6,126		7.0% 13,091		7.8% 19,310		7.5% 26,491	
その他事業 Others		4.8% 821		7.1% 1,175		△6.1% △ 1,022		9.7% 2,223		13.3% 4,934	
調整 Adjustment		△ 4,268		△ 3,219		△ 16,427		△ 497		△ 4,088	
経常利益 Recurring Income		3.4% 33,567		3.7% 36,424		2.9% 30,507		5.2% 57,841		4.7% 57,865	
特別利益 Special Gains		2,254		531		1,441		922		6,658	
特別損失 Special Losses		1,192		2,217		5,704		240		5,985	
特別損益 Special Gains/Losses		1,063		△ 1,686		△ 4,264		682		673	
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent		2.3% 22,531		1.9% 18,572		0.9% 9,727		3.1% 34,532		2.5% 30,135	
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation		△1,020		△257		△11,531		4,981		2,291	
経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)		34,586		36,681		42,038		52,860		55,574	

※ 数理差異は販管費に含まれます。

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

連結損益計算書

Consolidated Statements of Income



(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	従来セグメントならびに「収益認識に関する会計基準」適用前 Former Segment, before application of Accounting Standard for Revenue Recognition							
			Year-on-year difference	Rate of change	Reference	Year-on-year difference	Rate of change	
	'18/03	'19/03	前年同期差	増減率	'20/03参考値	前年同期差	増減率	
木材建材事業 Timber & Building Materials	465,240	487,091	+21,851	+4.7%	503,000	+15,909	+3.3%	
住宅・建築事業 Housing & Construction Business	449,201	452,839	+3,638	+0.8%	485,000	+32,161	+7.1%	
海外住宅・不動産事業 Overseas Housing & Real Estate	305,954	364,878	+58,925	+19.3%	396,500	+31,622	+8.7%	
資源環境事業 Environment & Resources	-	-	-	-	-	-	-	
その他事業 Others	37,007	40,416	+3,409	+9.2%	43,500	+3,084	+7.6%	
調整 Adjustment	△ 35,404	△ 36,330	△ 926	-	△ 39,000	△ 2,670	-	
売上高 Net Sales	1,221,998	1,308,893	+86,896	+7.1%	1,389,000	+80,107	+6.1%	
売上総利益 Gross Profit	17.9% 219,315	17.7% 232,146	+12,832	+5.9%	17.5% 243,000	+10,854	+4.7%	
販売費及び一般管理費 Selling, General and Administrative Expenses	166,294	182,899	+16,605	+10.0%	190,500	+7,601	+4.2%	
営業利益 Operating Income	4.3% 53,021	3.8% 49,247	△ 3,774	△ 7.1%	3.8% 52,500	+3,253	+6.6%	
営業外収益 Other Income	8,377	6,573	△ 1,804	△ 21.5%	9,000	+2,427	+36.9%	
営業外費用 Other Expenses	3,532	4,384	+852	+24.1%	4,500	+116	+2.6%	
営業外損益 Other Income/Expenses	4,844	2,189	△ 2,656	△ 54.8%	4,500	+2,311	+105.6%	
木材建材事業 Timber & Building Materials	1.8% 8,582	1.6% 7,980	△ 602	△ 7.0%	1.6% 8,000	+20	+0.2%	
住宅・建築事業 Housing & Construction Business	5.6% 24,945	4.8% 21,598	△ 3,347	△ 13.4%	5.3% 25,500	+3,902	+18.1%	
海外住宅・不動産事業 Overseas Housing & Real Estate	7.7% 23,486	7.1% 25,812	+2,327	+9.9%	6.6% 26,000	+188	+0.7%	
資源環境事業 Environment & Resources	-	-	-	-	-	-	-	
その他事業 Others	13.3% 4,934	12.9% 5,203	+269	+5.5%	12.6% 5,500	+297	+5.7%	
調整 Adjustment	△ 4,081	△ 9,158	△ 5,076	-	△ 8,000	+1,158	-	
経常利益 Recurring Income	4.7% 57,865	3.9% 51,436	△ 6,429	△ 11.1%	4.1% 57,000	+5,564	+10.8%	
特別利益 Special Gains	6,658	5,471	△ 1,187	△ 17.8%	-	△ 5,471	-	
特別損失 Special Losses	5,985	289	△ 5,696	△ 95.2%	1,500	+1,211	+419.6%	
特別損益 Special Gains/Losses	673	5,182	+4,509	+669.6%	△ 1,500	△ 6,682	-	
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	2.5% 30,135	2.2% 29,160	△ 975	△ 3.2%	2.2% 30,000	+840	+2.9%	
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	2,291	△ 3,410	△ 5,701	-	-	-	-	
経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)	55,574	54,846	△ 728	△ 1.3%	-	-	-	

※ 数理差異は販管費に含まれます。

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

(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	新セグメント New Segment		Year-on-year difference 前年同期差	Rate of change 増減率
	'19/03	Forecast '20/03予想 (※1)		
木材建材事業 Timber & Building Materials	487,091	245,000	△242,091	△49.7%
住宅・建築事業 Housing & Construction Business	452,839	478,000	+25,161	+5.6%
海外住宅・不動産事業 Overseas Housing & Real Estate	364,878	396,500	+31,622	+8.7%
資源環境事業(※2) Environment & Resources	19,526	20,000	+474	+2.4%
その他事業(※2) Others	22,272	24,500	+2,228	+10.0%
調整 Adjustment	△ 37,712	△ 41,000	△3,288	-
売上高 Net Sales	1,308,893	1,123,000	△185,893	△14.2%
売上総利益 Gross Profit	17.7% 232,146	21.6% 243,000	+10,854	+4.7%
販売費及び一般管理費 Selling, General and Administrative Expenses	182,899	190,500	+7,601	+4.2%
営業利益 Operating Income	3.8% 49,247	4.7% 52,500	+3,253	+6.6%
営業外収益 Other Income	6,573	9,000	+2,427	+36.9%
営業外費用 Other Expenses	4,384	4,500	+116	+2.6%
営業外損益 Other Income/Expenses	2,189	4,500	+2,311	+105.6%
木材建材事業 Timber & Building Materials	1.6% 7,980	3.3% 8,000	+20	+0.2%
住宅・建築事業 Housing & Construction Business	4.8% 21,598	5.3% 25,500	+3,902	+18.1%
海外住宅・不動産事業 Overseas Housing & Real Estate	7.1% 25,812	6.6% 26,000	+188	+0.7%
資源環境事業(※2) Environment & Resources	20.5% 4,012	15.0% 3,000	△1,012	△25.2%
その他事業(※2) Others	0.4% 85	4.1% 1,000	+915	+1080.9%
調整 Adjustment	△ 8,052	△ 6,500	+1,552	-
経常利益 Recurring Income	3.9% 51,436	5.1% 57,000	+5,564	+10.8%
特別利益 Special Gains	5,471	-	△5,471	-
特別損失 Special Losses	289	1,500	+1,211	+419.6%
特別損益 Special Gains/Losses	5,182	△ 1,500	△6,682	-
親会社株主に帰属する当期純利益 Profit Attributable to Owners of Parent	2.2% 29,160	2.7% 30,000	+840	+2.9%
退職給付に係る数理差異 Actuarial Difference Regarding Employees' Retirement Benefit Obligation	△ 3,410	-	-	-
経常利益(数理差異除く) Recurring Income(Excluding Actuarial Difference)	54,846	-	-	-

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

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

※2 20/3期より資源環境事業をその他事業から移管しています。

Environment & Resources Business has been transferred from Others at the beginning of '20/03.

※ 数理差異は販管費に含まれます。

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

財務指標

Financial Indices



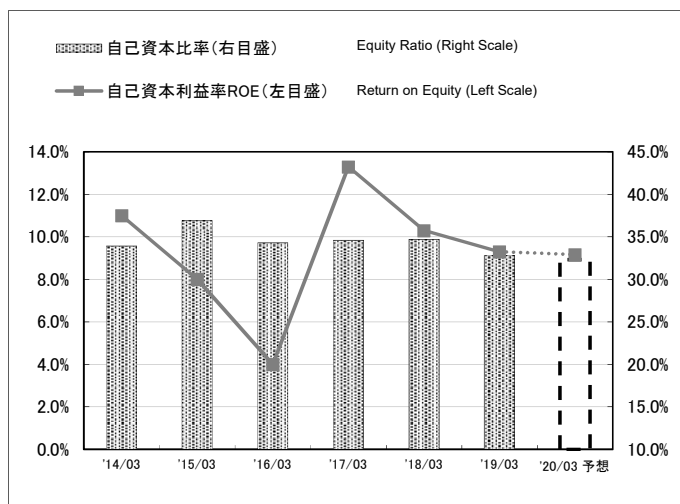
■財務指標 Financial Analysis

Fiscal Years Ended/Ending March 31							Forecast
	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 予想
自己資本利益率 Return on Equity (ROE)	11.0%	8.0%	4.0%	13.3%	10.3%	9.3%	9.2%
使用資本利益率 Return on Capital Employed (ROCE)	7.9%	7.9%	6.4%	11.0%	9.3%	7.3%	7.2%
総資産経常利益率 Return On Asset (ROA)	5.6%	5.6%	4.4%	7.7%	6.8%	5.5%	-
自己資本比率 Equity Ratio	33.9%	36.9%	34.3%	34.6%	34.7%	32.8%	32.3%
D/Eレシオ Debt Equity Ratio	0.5	0.5	0.5	0.7	0.7	0.8	-

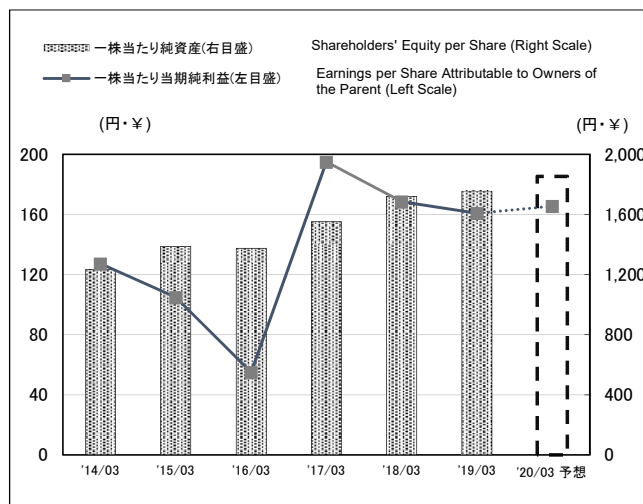
■一株当たり情報 Per Share Data

Fiscal Years Ended/Ending March 31							Forecast
	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 予想
一株当たり当期純利益(円) Earnings per Share Attributable to Owners of the Parent (¥)	127.20	104.85	54.92	194.95	168.49	160.80	165.43
株価収益率 Price Earnings Ratio (PER)	8.2	12.5	23.5	8.7	10.1	9.6	-
一株当たり純資産(円) Shareholders' Equity per Share (¥)	1,234.53	1,387.39	1,374.47	1,552.04	1,719.05	1,755.06	1,853.71
株価純資産倍率 Price Book-value Ratio (PBR)	0.8	0.9	0.9	1.1	1.0	0.9	-
一株当たり配当金(円) Dividend per share (¥) (内、一株当たり中間配当金) (of which interim dividend per share)	19.00 (9.50)	21.50 (9.50)	24.00 (12.00)	35.00 (15.00)	40.00 (20.00)	40.00 (20.00)	40.00 (20.00)
配当性向 Dividend payout ratio	14.9%	20.5%	43.7%	18.0%	23.7%	24.9%	24.2%

財務指標 Financial Analysis



一株当たり情報 Per Share Data



連結貸借対照表

Consolidated Balance Sheets



■資産の部 Total Assets

(百万円・¥ Million)

Fiscal Years Ended March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
現金及び預金 Cash and Deposits	75,694	81,756	83,499	111,506	105,865	82,421
受取手形及び売掛金 Notes and Accounts Receivable-Trade	128,580	118,156	121,415	119,274	127,387	135,636
完成工事未収入金 Accounts Receivable-Contract	4,341	6,059	5,723	4,180	8,255	9,601
有価証券 Marketable Securities	43,000	26,000	34,000	6,500	5,010	5,304
商品・製品等 Finished Goods, Logs and Lumber, Boards, Others	26,922	26,559	26,105	24,013	26,474	30,070
未成工事支出金 Construction Projects in Progress	24,433	22,863	23,906	23,934	25,322	26,945
販売用不動産 Real Estate for Sale	31,514	39,232	43,239	48,291	55,751	63,736
仕掛販売用不動産 Real Estate for Sale in Process	11,132	37,063	56,371	80,389	138,457	173,472
繰延税金資産 Deferred Tax Assets	8,754	7,590	7,377	7,001	-	-
短期貸付金 Short-term Loans Receivable	33,397	32,571	31,709	30,287	15,479	20,267
未収入金 Other Receivables	54,254	44,619	46,963	45,902	41,722	45,967
その他 Others	5,559	8,752	12,004	13,551	16,191	16,756
貸倒引当金 Allowance for Doubtful Accounts	△724	△998	△842	△438	△343	△355
流動資産 Current Assets	446,855	450,220	491,469	514,390	565,570	609,820
有形固定資産 Tangible Fixed Assets	103,733	109,046	108,700	145,798	153,113	170,000
無形固定資産 Intangible Fixed Assets	11,692	16,286	18,445	23,486	29,071	26,551
繰延税金資産 Deferred Tax Assets	1,797	2,196	5,022	3,276	5,248	4,945
投資その他の資産 Investments and Other Assets	82,917	89,986	91,704	110,686	151,366	164,605
固定資産 Non-Current Assets	198,342	215,318	218,849	279,970	333,550	361,156
資産合計 Total Assets	645,197	665,538	710,318	794,360	899,120	970,976

連結貸借対照表

Consolidated Balance Sheets



■負債、及び純資産の部 Total Liabilities and Total Net Assets

(百万円・¥ Million)

Fiscal Years Ended March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
支払手形及び買掛金 Notes and Accounts Payable-Trade	115,294	102,951	107,651	111,281	111,587	118,547
工事未払金 Accounts Payable-Contract	76,136	64,612	68,793	71,211	70,266	75,595
短期借入金 Short-term Debt (Bank Loans)	26,434	31,340	27,586	37,108	40,490	61,506
1年内償還予定の社債 Short-term Debt (Bonds)	10,000	-	5,000	-	-	-
1年内償還予定の新株予約権付社債 Bonds with Subscription Rights to Shares	-	-	-	-	20,000	-
未払法人税等 Accrued Income Taxes	8,102	4,617	7,572	5,511	4,830	4,902
未成工事受入金 Advances Received from Customers	55,120	46,791	48,627	48,249	50,242	52,198
賞与引当金 Provision for Bonuses	10,480	10,001	11,003	11,285	11,854	14,496
完成工事補償引当金 Warranty Reserve for Completed Construction	2,035	2,275	2,770	3,849	3,595	3,733
その他 Others	22,529	29,523	34,251	35,511	43,200	42,795
流動負債 Current Liabilities	326,130	292,110	313,254	324,004	356,064	373,772
社債 Bonds Issued	5,000	5,000	-	20,000	50,000	70,000
新株予約権付社債 Bonds with Subscription Rights to Shares	20,000	20,000	20,000	20,000	-	10,090
長期借入金 Long-term Debt (Bank Loans)	26,616	41,214	62,115	81,818	84,374	102,269
繰延税金負債 Deferred Tax Liabilities	10,807	12,244	5,022	11,695	13,904	11,474
退職給付に係る負債 Liability for Retirement Benefits	11,038	13,066	23,718	18,732	16,723	19,822
その他 Others	19,529	21,123	20,952	22,254	32,416	30,059
固定負債 Long-term Liabilities	92,989	112,646	131,807	174,499	197,417	243,714
負債合計 Total Liabilities	419,120	404,756	445,061	498,503	553,481	617,486
資本金 Common Stock	27,672	27,672	27,672	27,672	32,672	32,752
資本剰余金 Capital Surplus	26,872	26,872	26,872	18,637	23,637	22,247
利益剰余金 Retained Earnings	146,654	161,286	166,762	196,511	219,562	241,427
自己株式 Treasury Stock	△272	△275	△278	△280	△2,333	△2,337
株主資本合計 Total Shareholders' Equity	200,925	215,555	221,028	242,541	273,538	294,088
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	14,559	22,342	16,270	25,896	33,258	25,196
繰延ヘッジ損益 Deferred Gains or Losses on Hedges	21	△124	△58	△80	△221	752
為替換算調整勘定 Translation Adjustments	3,284	8,101	6,497	6,874	5,053	△1,733
退職給付に係る調整累計額 Retirement Benefits Liability Adjustments	△112	△124	△276	△320	9	17
その他の包括利益累計額 Accumulated Other Comprehensive Income	17,751	30,195	22,432	32,370	38,099	24,232
新株予約権 Subscription Rights to Shares	-	-	36	82	129	135
非支配株主持分 Non-controlling Interests	7,401	15,032	21,761	20,864	33,873	35,034
純資産合計 Total Net Assets	226,078	260,782	265,257	295,857	345,639	353,489
負債及び純資産合計 Total Liabilities and Total Net Assets	645,197	665,538	710,318	794,360	899,120	970,976

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

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

連結キャッシュ・フロー計算書

Consolidated Statements of Cash Flows



(百万円・¥ Million)

Fiscal Years Ended March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
営業活動によるキャッシュ・フロー Cash Flows from Operating Activities	54,057	14,709	45,705	40,337	13,732	40,689
有形固定資産の取得／売却 Tangible Fixed Assets	△9,025	△7,292	△16,235	△44,466	△11,552	△18,620
無形固定資産の取得／売却 Intangible Fixed Assets	△2,912	△2,480	△1,997	△2,556	△2,183	△2,839
投資有価証券の取得／売却 Investment Securities	△8,916	2,299	△9,557	△3,608	△39,203	△4,655
その他 Others	10,376	△16,102	17,817	△11,720	6,688	△45,544
投資活動によるキャッシュ・フロー Cash Flows from Investment Activities	△10,476	△23,575	△9,972	△62,350	△46,250	△71,659
短期借入金純増減額 Short-term Debt	△3,074	△2,352	5,893	12,774	3,973	8,817
長期借入金純増減額 Long-term Debt	△3,129	1,390	4,750	10,604	△7,105	15,141
社債純増減額 Bonds	-	△10,000	-	15,000	30,000	20,000
新株予約権付社債純増減額 Bonds with Subscription Rights to Shares	20,000	-	-	-	-	△9,800
配当金の支払額 Dividends Paid	△3,366	△3,366	△4,251	△4,782	△7,085	△7,295
その他 Others	△1,921	△2,958	△4,578	△19,329	5,373	△15,341
財務活動によるキャッシュ・フロー Cash Flows from Financing Activities	8,511	△17,286	1,813	14,267	25,156	11,523
現金及び現金同等物に係る換算差額 Effect of Exchange Rate Changes	593	1,105	423	△811	△307	△1,007
現金及び現金同等物の増減額 Net Increase(Decrease) in Cash and Cash Equivalents	52,685	△25,047	37,969	△8,558	△7,670	△20,453
現金及び現金同等物の期首残高 Cash and Cash Equivalents at the Beginning of the Year	75,658	128,343	103,296	141,265	132,707	125,555
連結の範囲の変更に伴う現金及び現金同等物の増減額 Increase (decrease) in cash and cash equivalents due to change in scope of consolidation	-	-	-	-	518	-
現金及び現金同等物の期末残高 Cash and Cash Equivalents at the End of the Year	128,343	103,296	141,265	132,707	125,555	105,102

設備投資

Capital Expenditures

■資本的支出 Capital Investment

(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画
有形固定資産 Tangible Fixed Assets	14,735	12,617	18,042	50,940	17,079	18,320	33,577
無形固定資産 ※ Intangible Fixed Assets	2,417	2,488	2,006	2,839	2,171	3,173	5,195
その他 Others	252	282	400	349	1,302	838	540
合計 Total	17,404	15,388	20,448	54,128	20,552	22,331	39,311
減価償却費 Depreciation	9,810	11,453	11,753	12,887	13,727	13,696	15,220

■リース Finance Leases

(百万円・¥ Million)

Fiscal Years Ended/Ending March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画
展示場 Model Houses	2,411	2,331	788	1,350	80	688	0
その他 Others	402	449	211	1,386	2,446	562	1,123
合計 Total	2,813	2,780	999	2,736	2,526	1,250	1,123

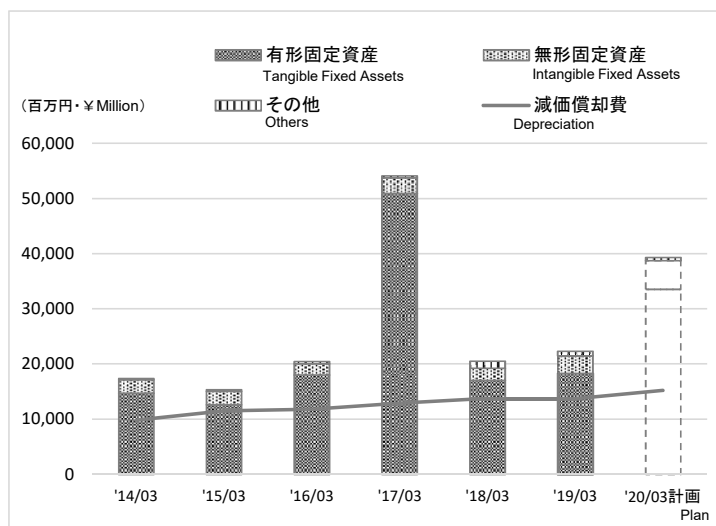
※資本的支出にはリースが含まれております。

Figures of Capital Investment include Finance Leases.

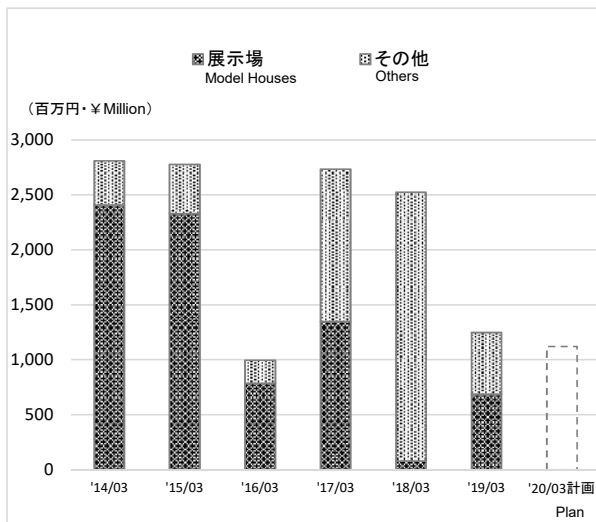
※無形固定資産には、ソフトウェアや借地権等が含まれております。

Intangible Fixed Assets include software and leasehold rights etc.

資本的支出 Capital Investment



リース Finance Leases



主要関係会社の状況

Main Subsidiaries



(百万円・¥ Million)

会社名 Company name	Ownership 出資比率 ※1	Accounting term 決算期	Net sales 売上高	Operating income 営業利益	Recurring income 経常利益	Profit for the Year 当期純利益	Total assets 総資産	Net assets 純資産
住友林業クレスト㈱ Sumitomo Forestry Crest Co., Ltd. (愛知県名古屋市・Nagoya-shi, Aichi) (木材建材事業・Timber and Building Materials Business) ※8	100.0%	'18/03 '19/03 '20/03 予想 Forecast	34,125 33,752 34,400	174 361 290	123 387 300	161 266 240	16,979 17,002 -	1,650 1,913 -
住友林業レジデンシャル㈱ Sumitomo Forestry Residential Co., Ltd. (東京都新宿区・Shinjuku-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5	100.0%	'18/03 '19/03 '20/03 予想 Forecast	26,159 27,748 29,040	1,370 1,477 1,530	1,363 1,465 1,510	989 1,015 1,050	12,980 13,095 -	5,022 5,049 -
住友林業ホームサービス㈱ Sumitomo Forestry Home Service Co., Ltd. (東京都新宿区・Shinjuku-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5	100.0%	'18/03 '19/03 '20/03 予想 Forecast	7,108 7,579 8,320	756 548 670	770 536 650	521 357 430	4,009 4,521 -	1,268 1,104 -
住友林業緑化㈱ Sumitomo Forestry Landscaping Co., Ltd. (東京都中野区・Nakano-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5 ※8	100.0%	'18/03 '19/03 '20/03 予想 Forecast	26,904 25,565 27,460	1,265 1,305 1,190	1,288 1,317 1,210	900 891 820	11,244 11,045 -	3,975 4,102 -
住友林業ホームテック㈱ Sumitomo Forestry Home Tech Co., Ltd. (東京都千代田区・Chiyoda-ku, Tokyo) (住宅・建築事業・Housing & Construction Business) ※5 ※8	100.0%	'18/03 '19/03 '20/03 予想 Forecast	66,274 70,317 76,860	2,818 3,175 3,990	2,913 3,229 4,000	1,863 2,090 2,770	27,556 27,210 -	4,107 2,797 -
PT.Kutai Timber Indonesia (Probolinggo, Indonesia) (木材建材事業・Timber and Building Materials Business) ※2	99.9%	'17/12 '18/12 '19/12 予想 Forecast	12,735 13,470 13,990	198 395 350	143 72 220	111 △23 160	9,370 9,917 -	4,458 4,411 -
Nelson Pine Industries Ltd. (Richmond, Nelson, New Zealand) (木材建材事業・Timber and Building Materials Business) ※4	(100.0%)	'17/12 '18/12 '19/12 予想 Forecast	17,539 17,327 16,100	2,749 2,066 1,140	3,157 2,039 1,140	2,217 1,403 820	16,788 11,999 -	13,310 9,834 -
米国住宅会社 Housing Business in U.S. ※2 ※6		'17/12 '18/12 '19/12 予想 Forecast	219,421 262,195 292,090	26,716 32,067 31,710	25,625 31,040 29,890	25,399 30,851 29,670	153,261 180,546 -	62,297 83,378 -
豪州住宅会社 Housing Business in Australia ※3 ※7		'17/12 '18/12 '19/12 予想 Forecast	86,742 80,377 82,280	6,865 4,426 3,850	6,934 4,560 4,050	5,542 3,832 3,130	39,832 38,452 -	26,234 26,761 -

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

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

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

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

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

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

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

※7 豪州住宅会社は、Henley Group, Wisdom Groupの計2グループで構成されております。Housing Business in Australia is composed of Henley Group and Wisdom Group.

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

(住友林業クレスト㈱ 18/3期△3百万円・19/3期 227百万円、住友林業緑化㈱ 18/3期 20百万円・19/3期 153百万円、住友林業ホームテック㈱ 18/3期△44百万円・19/3期 69百万円)

(Sumitomo Forestry Crest Co., Ltd. '18/3 △3Million Yen・'19/3 227Million Yen、Sumitomo Forestry Landscaping Co., Ltd. '18/3 20Million Yen・'19/3 153Million Yen、

Sumitomo Forestry Home Tech Co., Ltd. '18/3 △44Million Yen・'19/3 69Million Yen)

	※2 US\$	※3 AU\$	※4 NZ\$
'17/12	112.19	86.01	79.73
'18/12	110.44	82.53	76.43
'19/12 予想(Forecast)	110.00	80.00	74.00

不動産の状況

The State of Real Estate



■販売用不動産(土地・建物)の期末残高推移

Balance of Real Estate(Land/Building) for Sale at the end of the fiscal year (百万円・¥ Million)

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

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

'18/12期末時点 as of Dec 31, 2018

		州 State	プロジェクト数 Number of projects	総戸数 Total units	
建設着工済 Under Construction	集合住宅 Multi-Family Homes	アリゾナ Arizona	1	209	
		ジョージア Georgia	2	578	
		ノースカロライナ North Carolina	3	963	
		テネシー Tennessee	1	436	
		テキサス Texas	1	231	
		ワシントンD.C. Washington, D.C.	2	539	
			10	2,956	
	商業複合施設 Commercial Mixed Use	ノースカロライナ North Carolina	3	-	
		3	-		
	賃貸開始済 Leasing started	集合住宅 Multi-Family Homes	フロリダ Florida	2	769
ジョージア Georgia			1	320	
ノースカロライナ North Carolina			2	803	
テネシー Tennessee			1	239	
テキサス Texas			2	609	
			8	2,740	
商業複合施設 Commercial Mixed Use			ノースカロライナ North Carolina	1	-
			テネシー Tennessee	1	-
		2	-		

リフォーム事業と不動産流通事業の状況

The State of Renovation Business and Real Estate Brokerage Business



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

Fiscal Years Ended/Ending March 31

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画
受注金額(百万円) Amount of Orders(¥ Million)	61,004	55,887	63,604	63,202	63,315	73,661	70,000
完工金額(百万円) Amount of Sales(¥ Million)	59,336	56,656	61,724	61,245	62,700	66,720	73,500
受注残(百万円) Backlog of Orders Received at Term End (¥ Million)	23,096	22,327	24,207	26,164	26,779	33,721	30,221
営業拠点数 Number of Sales Offices	71	75	74	71	71	74	70
住友林業オーナー比率* (受注金額ベース)	46%	48%	49%	50%	52%	48%	52%

* 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 Sumitomo Forestry Home Service: Real Estate Brokerage

Fiscal Years Ended/Ending March 31

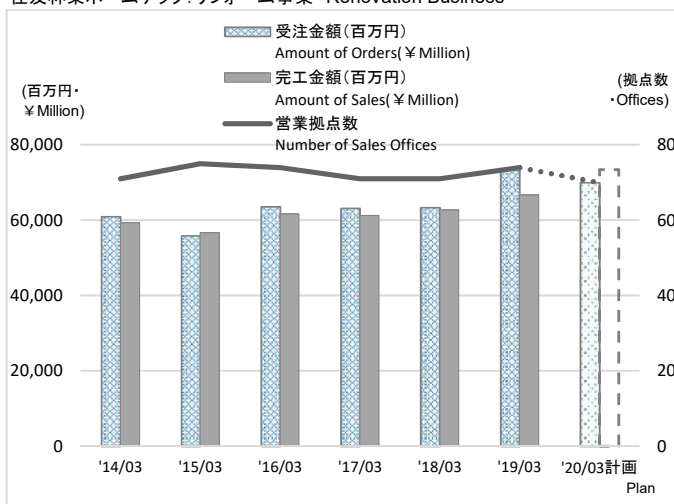
	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画
売買仲介件数(件) Number of Brokerage	4,007	3,908	3,952	4,267	4,298	4,227	4,658
営業拠点数 Number of Sales Offices	40	38	40	44	47	50	51

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

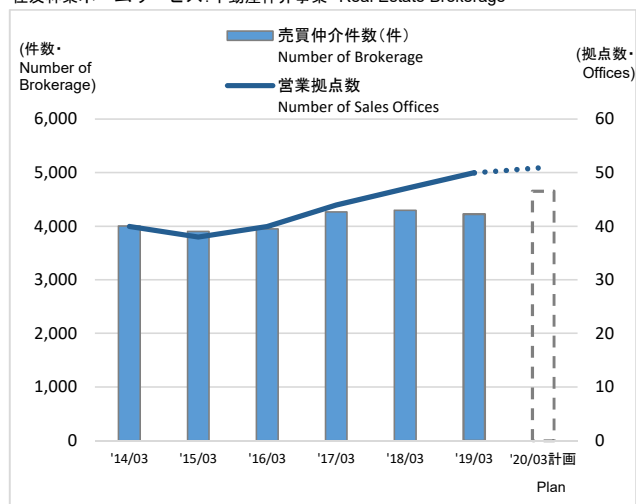
Fiscal Years Ended/Ending March 31

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画
総管理戸数(戸) Total Number of Units under Management	28,735	29,235	34,003	35,083	36,320	37,607	38,690

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



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



海外住宅事業の状況

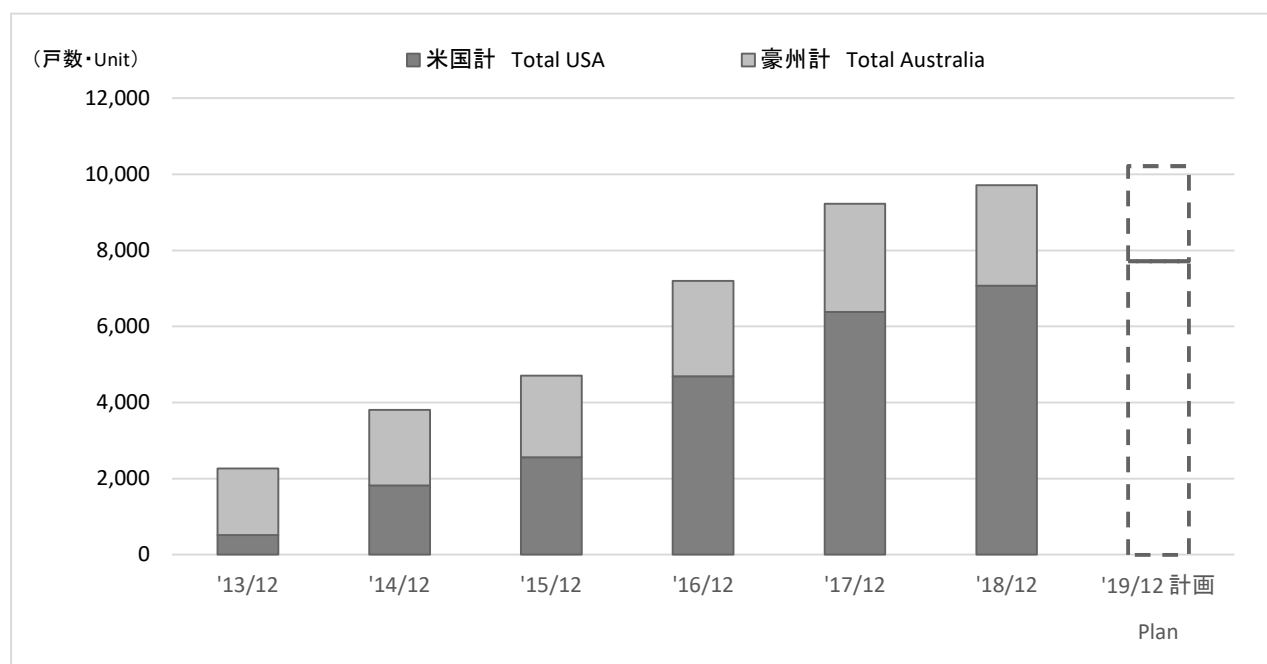
The State of Overseas Housing Business



販売の推移 Change in Sales

(戸/Unit)

Fiscal Years Ended/Ending December 31	'13/12	'14/12	'15/12	'16/12	'17/12	'18/12	'19/12 計画
Bloomfield Homes Group	255	651	791	1,029	1,260	1,346	1,430
Gehan Homes Group	—	891	1,499	1,634	1,753	1,979	2,260
MainVue Homes Group (Including SFCH and HenleyUSA)	261	276	269	398	306	301	270
DRB Group (Including Crescent Communities)	—	—	—	1,625	1,981	2,288	2,450
Edge Homes Group	—	—	—	—	1,080	1,159	1,310
米国計 Total USA	516	1,818	2,559	4,686	6,380	7,073	7,720
Henley Group	1,754	1,990	2,151	2,275	2,325	2,055	2,030
Wisdom Group	—	—	—	237	518	590	470
豪州計 Total Australia	1,754	1,990	2,151	2,512	2,843	2,645	2,500
合計 Total	2,270	3,808	4,710	7,198	9,223	9,718	10,220



■ 受注の推移 Change in Orders

(棟・戸/Unit 百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan	Year-on-year
								'20/03計画	前期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	339,909	290,203	297,490	288,458	290,326	343,204	305,600	△11.0%
	棟数 Unit	9,364	7,804	7,730	7,427	7,608	8,513	8,000	△6.0%
	単価 Price per unit	32.1	33.2	34.1	34.2	33.6	35.3	33.5	-
	坪数(坪) Floor Space in Tsubo(≒3.3㎡)	39.5	39.5	39.0	38.4	37.8	37.8	-	-
賃貸住宅 Apartment	金額 Amount	15,502	21,790	22,967	22,540	17,195	20,872	20,900	+0.1%
	戸数 Unit	1,140	1,486	1,523	1,519	948	1,071	1,180	+10.2%
その他請負 Other Contracts	金額 Amount	2,562	1,435	4,371	2,826	1,715	5,234	7,000	+33.7%

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

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

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

(百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan	Year-on-year
								'20/03計画	前期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	295,736	272,571	270,224	252,375	254,119	305,402	301,302	△1.3%
賃貸住宅 ※1 Apartment	金額 Amount	17,477	25,698	28,151	28,566	25,647	28,699	31,699	+10.5%
その他請負 Other Contracts	金額 Amount	1,824	468	2,748	1,795	517	4,100	7,100	+73.2%

※1 工事進行基準を20/3期より全棟で適用しています。

The percentage-of-completion method has been applied to all houses at the beginning of '20/03.

■販売の推移 Change in Sales

(百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画	Year-on-year 前期比
戸建注文住宅 ※1 Custom-built Detached Houses	金額 Amount	320,260	313,396	299,837	306,307	288,582	291,921	309,700	+6.1%
賃貸住宅 ※1 Apartment	金額 Amount	13,130	13,569	20,514	22,125	20,114	17,821	17,900	+0.4%
その他請負 Other Contracts	金額 Amount	1,375	2,791	2,091	3,779	2,993	1,652	4,000	+142.2%
戸建分譲住宅 Spec Homes	金額 Amount	9,723	10,174	11,606	11,206	12,360	11,929	15,800	+32.5%
注文住宅用土地 Land for Custom-built Detached Houses	金額 Amount	5,579	5,532	4,921	5,731	6,689	6,277	6,100	△2.8%
リノベーション事業 Existing Home Renovation	金額 Amount	8,999	5,685	4,756	4,404	3,094	1,982	1,200	△39.5%
その他 ※2 Others	金額 Amount	9,623	8,026	8,011	8,541	7,630	8,341	7,200	△13.7%
売上高合計 Total sales	金額 Amount	368,689	359,173	351,737	362,093	341,462	339,923	361,900	+6.5%
売上総利益 Gross profit	金額 Amount	91,203	88,341	89,860	92,141	84,048	82,343	85,800	+4.2%
	利益率 Profit Ratio	24.7%	24.6%	25.5%	25.4%	24.6%	24.2%	23.7%	—

※1: 工事進行基準を20/3期より全棟で適用しています。

The percentage-of-completion method has been applied to all houses from the beginning of '20/03.

※2: その他の売上は、インテリア商品・保険代理店業に係る手数料収入など。

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

■販売数量の推移 Change in Sales volumes

(棟・戸/Unit 百万円/¥ Million)

Fiscal Years Ended/Ending March 31		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03計画	Year-on-year 前期比
戸建注文住宅 ※1 Custom-built Detached Houses	棟数 Unit	9,243	8,743	7,962	8,098	7,556	7,628	8,100	+6.2%
	単価 Price per unit	34.6	35.8	37.7	37.8	38.2	38.3	38.4	—
	坪数(坪) Floor Space in Tsubo(≒3.3㎡)	40.7	40.3	40.5	39.8	39.1	38.6	—	—
賃貸住宅 ※1 Apartment	戸数 Unit	1,124	1,014	1,324	1,551	1,353	1,074	1,070	△0.4%
戸建分譲住宅 ※1 Spec Homes	棟数 Unit	242	272	303	292	308	272	360	+32.4%

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

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

戸建注文住宅 参考指標

Reference Data of Custom-built Detached House



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

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
<受注ベース Contract Base>						
新築比率 Percentage of New Building	61.6%	62.8%	63.0%	65.1%	64.7%	66.9%
建替比率 Percentage of Rebuilding	38.4%	37.2%	37.0%	34.9%	35.3%	33.1%
<完工ベース Delivered Base>						
1棟当たり工期(日) Construction Period per House (Days)	111	115	114	115	116	118
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.7	2.9	2.8	2.9	3.0	3.1

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

Fiscal Years Ended/Ending March 31

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
<受注ベース Contract Base>						
平屋 One-story house	14%	16%	18%	23%	26%	28%
2階建 Two-story house	82%	80%	78%	73%	70%	68%
3階建以上 Three-or-more-story house	4%	4%	4%	4%	4%	4%
<完工ベース Delivered Base>						
平屋 One-story house	13%	14%	16%	19%	24%	26%
2階建 Two-story house	83%	82%	80%	77%	73%	70%
3階建以上 Three-or-more-story house	4%	4%	4%	4%	3%	4%

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

Fiscal Years Ended March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
北海道・東北圏 Hokkaido and Tohoku Areas	9%	8%	8%	7%	6%	6%
首都圏 Tokyo Metropolitan Area	31%	32%	33%	32%	33%	32%
関東圏 Kanto Area	10%	9%	8%	9%	9%	9%
東海・北陸圏 Tokai and Hokuriku Areas	19%	20%	21%	21%	22%	22%
近畿圏 Kinki Area	14%	13%	13%	12%	12%	13%
中四国・九州圏 Chugoku, Shikoku and Kyushu Areas	17%	17%	17%	19%	18%	18%

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

Fiscal Years Ended/Ending March 31	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	Plan '20/03 計画
営業社員数 Number of Sales Staff	1,434	1,396	1,391	1,408	1,458	1,550	1,549
営業拠点数 Number of Sales Offices	86	93	94	94	94	92	93
(内、支社・支店数) (of which number of Branch)	(65)	(63)	(62)	(61)	(62)	(65)	(65)
展示場数 Number of Housing Model Houses	283	288	289	291	291	294	295

木材・建材 商品別売上高

Timber and Building Materials Sales by Product Category

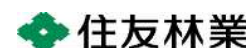


(百万円・¥ Million)

Fiscal Years Ended March 31			'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
木材 Timber	チップ Chips		4,152	3,948	4,360	4,714	5,680	5,567
	原木 Logs	国内 Domestic	360	1,194	1,602	1,138	1,988	2,617
		輸入 Imported	10,613	8,859	4,910	4,711	5,372	6,807
			10,973	10,052	6,512	5,849	7,360	9,423
	製材品 Lumber	国内 Domestic	27,494	24,908	25,966	26,628	25,250	25,983
		輸入 Imported	39,542	35,934	37,918	35,280	36,596	39,821
			67,036	60,842	63,884	61,907	61,846	65,804
		82,161	74,843	74,756	72,470	74,885	80,794	
建材 Building Materials	パネル Wooden Board	国内 Domestic	24,099	21,297	21,374	21,768	22,433	24,338
		輸入 Imported	52,481	49,740	47,551	39,137	42,352	51,036
			76,579	71,038	68,925	60,905	64,786	75,374
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	49,240	44,010	43,324	44,235	43,441	41,271
		窯業建材 Ceramic Construction Materials	71,177	64,968	63,292	66,244	67,051	69,773
		金属建材 Metal Construction Materials	23,837	20,817	22,984	22,204	22,319	25,403
		住宅機器 Housing Equipment	48,870	45,258	44,798	45,017	44,682	44,523
		その他 Others	4,588	4,368	4,272	4,229	4,667	2,167
			197,712	179,421	178,669	181,928	182,160	183,137
	イノス INOS Group		3,910	2,676	2,432	2,315	2,156	1,917
	その他 Others		25,812	25,614	29,293	32,170	33,920	37,247
			304,013	278,748	279,320	277,318	283,021	297,675
	木材・建材計 Total - Timber and Building Materials			386,174	353,591	354,076	349,788	357,906

連結人員構成表

Number of Employees (Consolidated)



■人数 Number of Employees

Fiscal Years Ended March 31		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
木材建材事業(※1)(※2)	Timber & Building Materials Business	2,113	2,052	1,709	1,752	6,313	6,699
住宅・建築事業(※1)	Housing & Construction Business	7,624	7,816	7,905	8,052	8,280	8,660
海外住宅・不動産事業(※1)(※2)	Overseas Housing & Real Estate	6,838	7,402	6,289	6,809	1,941	2,151
その他事業	Other Businesses	550	571	781	861	1,315	1,269
調整(本社管理部門等)	Adjustment(Administrative Division etc)	288	296	317	328	346	380
合計	Total	17,413	18,137	17,001	17,802	18,195	19,159
	海外 Overseas	7,139	7,693	6,599	7,133	6,815	7,393

■構成比 Composition ratio

Fiscal Years Ended March 31		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
木材建材事業(※1)(※2)	Timber & Building Materials Business	12.1%	11.3%	10.1%	9.8%	34.7%	35.0%
住宅・建築事業(※1)	Housing & Construction Business	43.8%	43.1%	46.5%	45.2%	45.5%	45.2%
海外住宅・不動産事業(※1)(※2)	Overseas Housing & Real Estate	39.3%	40.8%	37.0%	38.2%	10.7%	11.2%
その他事業	Other Businesses	3.2%	3.1%	4.6%	4.8%	7.2%	6.6%
調整(本社管理部門等)	Adjustment(Administrative Division etc)	1.7%	1.6%	1.9%	1.8%	1.9%	2.0%
合計	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	海外 Overseas	41.0%	42.4%	38.8%	40.1%	37.5%	38.6%

※1 2018年4月よりセグメント名称を住宅事業は住宅・建築事業に、海外事業は海外住宅・不動産事業に変更しています。また、海外事業のうち、海外製造事業は木材建材事業に区分変更しています。

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

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

※2 2017年3月期以前の人員、構成比は旧セグメントによる実績です。

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

株式分布状況表

The State of Share Distribution

■株式数 Number of shares

(千株・Thousand Shares)

Fiscal Years Ended March 31

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
金融機関 Financial Institutions	58,483	61,920	66,131	73,124	70,397	72,077
その他法人 Other Companies	41,575	41,673	41,352	41,208	46,584	42,366
外国人 Foreigners	49,716	47,997	46,068	40,378	42,744	45,436
個人その他 Individuals and Others	26,135	23,941	21,845	21,012	20,627	20,569
その他 Others	1,385	1,769	1,909	1,586	2,158	2,250
合計 Total	177,295	177,300	177,304	177,308	182,510	182,699

■構成比 Composition ratio

Fiscal Years Ended March 31

	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
金融機関 Financial Institutions	33.0%	34.9%	37.3%	41.2%	38.6%	39.5%
その他法人 Other Companies	23.4%	23.5%	23.3%	23.2%	25.5%	23.2%
外国人 Foreigners	28.0%	27.1%	26.0%	22.8%	23.4%	24.9%
個人その他 Individuals and Others	14.7%	13.5%	12.3%	11.9%	11.3%	11.3%
その他 Others	0.8%	1.0%	1.1%	0.9%	1.2%	1.2%
合計 Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

