

木と生きる幸福



# Financial Factbook

Fiscal Year Ended December 31, 2023

February 14, 2024

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.

Profit and loss from January to March 2020 of overseas consolidated subsidiaries having been 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

セグメント変更について

※ 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\* "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※ 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

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

But the results prior to FY12/2021 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" has been established at the beginning of FY12/2023.

## 連結業績の推移

### Consolidated Business Results

年度	Fiscal year	(*9M)				単位：百万円 (Million yen)			
		20/3	20/12	21/12	22/12	23/12		24/12	
		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
売上高	Net sales	1,104,094	839,881	1,385,930	1,669,707	1,733,169	+3.8%	2,065,000	+19.1%
売上総利益	Gross Profit	242,689	191,323	321,994	392,970	408,830	+4.0%	466,000	+14.0%
利益率	Profit Ratio	22.0%	22.8%	23.2%	23.5%	23.6%		22.6%	
販売費及び一般管理費	Selling, General and Administrative Expenses	191,312	143,862	208,344	234,717	262,076	+11.7%	304,500	+16.2%
営業利益	Operating Income	51,377	47,462	113,651	158,253	146,755	-7.3%	161,500	+10.0%
利益率	Profit Ratio	4.7%	5.7%	8.2%	9.5%	8.5%		7.8%	
営業外損益	Non-operating Income/Expenses	7,447	3,832	24,100	36,741	12,664	-65.5%	11,500	-9.2%
営業外収益	Non-operating Income	13,485	8,428	28,613	42,799	22,236		22,760	
営業外費用	Non-operating Expenses	6,038	4,596	4,513	6,058	9,572		11,260	
経常利益	Recurring Income	58,824	51,293	137,751	194,994	159,418	-18.2%	173,000	+8.5%
利益率	Profit Ratio	5.3%	6.1%	9.9%	11.7%	9.2%		8.4%	
特別損益	Extraordinary Gains/Losses	△ 3,705	△ 1,082	△ 3,819	△ 6,609	1,935	-	-	-
特別利益	Extraordinary Gains	105	-	-	-	1,935		-	
特別損失	Extraordinary Losses	3,811	1,082	3,819	6,609	-		-	
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	27,853	30,398	87,175	108,672	102,479	-5.7%	105,500	+2.9%
利益率	Profit Ratio	2.5%	3.6%	6.3%	6.5%	5.9%		5.1%	
退職給付に係る数理差異	Actuarial difference regarding employees' retirement benefit obligation	△ 2,572	4,823	3,260	7,968	5,003			
経常利益 (数理差異除く)	Recurring Income(Excluding actuarial difference)	61,396	46,470	134,491	187,027	154,416			
参考データ	Reference Data								
日経平均株価 (円) ※2	The Nikkei Stock Average (yen) *2	18,917	27,444	28,792	26,095	33,464			
20年国債 応募者利回り (%) ※3	Yield to subscribers on twenty-year JGB *3	0.25%	0.37%	0.45%	1.09%	1.41%			

※1 数理差異は販管費を含む。

\*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)	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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>売上高</b>	<b>Net sales</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>376,305</b>	<b>440,178</b>	<b>416,401</b>	<b>500,285</b>
<b>売上総利益</b>	<b>Gross Profit</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>	<b>82,381</b>	<b>102,770</b>	<b>97,209</b>	<b>126,471</b>
利益率	Profit Ratio	22.8%	23.5%	22.0%	24.3%	23.0%	24.7%	23.5%	22.8%	21.9%	23.3%	23.3%	25.3%
販売費及び一般管理費	Selling, General and Administrative Expenses	47,138	51,400	52,591	57,215	53,744	60,834	61,443	58,696	58,017	61,904	64,823	77,332
<b>営業利益</b>	<b>Operating Income</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>	<b>24,364</b>	<b>40,866</b>	<b>32,386</b>	<b>49,139</b>
利益率	Profit Ratio	6.5%	8.6%	6.4%	10.6%	7.8%	10.5%	9.0%	10.2%	6.5%	9.3%	7.8%	9.8%
営業外損益	Non-operating Income/Expenses	1,890	1,610	15,218	5,382	8,129	12,475	10,157	5,981	1,228	910	△ 173	10,700
営業外収益	Non-operating Income	2,969	2,816	16,474	6,354	9,381	13,546	11,239	8,633	3,116	2,975	2,439	13,706
営業外費用	Non-operating Expenses	1,079	1,206	1,257	971	1,252	1,072	1,081	2,652	1,888	2,065	2,612	3,006
<b>経常利益</b>	<b>Recurring Income</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>25,591</b>	<b>41,775</b>	<b>32,213</b>	<b>59,839</b>
利益率	Profit Ratio	7.2%	9.0%	10.9%	11.9%	10.1%	13.4%	11.4%	11.5%	6.8%	9.5%	7.7%	12.0%
特別損益	Extraordinary Gains/Losses	-	△ 3,416	-	△ 403	-	△ 2,366	-	△ 4,242	-	-	-	1,935
特別利益	Extraordinary Gains	-	-	-	-	-	-	-	-	-	-	-	1,935
特別損失	Extraordinary Losses	-	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>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>	<b>14,401</b>	<b>30,414</b>	<b>18,981</b>	<b>38,682</b>
利益率	Profit Ratio	4.5%	4.7%	7.3%	8.0%	6.4%	6.3%	7.8%	5.6%	3.8%	6.9%	4.6%	7.7%

## 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)					
		20/3	20/12	21/12	22/12	23/12	24/12
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)	8.8%	8.8%	20.2%	19.4%	14.8%	13.3%
投下資本利益率	Return on invested capital (ROIC)	7.6%	6.1%	14.1%	17.0%	11.9%	11.1%
総資産経常利益率	Return on asset (ROA)	6.0%	4.9%	11.5%	13.7%	9.5%	—
自己資本比率	Equity ratio	32.1%	33.7%	37.7%	40.8%	41.6%	41.7%
ネットD/Eレシオ	Net debt equity ratio	0.5	0.5	0.3	0.4	0.4	—
D/Eレシオ	Debt equity ratio	0.9	0.9	0.7	0.7	0.7	—
EBITDA (百万円) ※	Earnings before interest, taxes, depreciation and amortization (Million yen) *	84,647	67,777	159,186	218,991	189,595	212,657
減価償却費 (百万円)	Depreciation and Amortization (Million yen)	14,388	11,503	16,491	17,911	19,918	22,415

※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)					
		20/3	20/12	21/12	22/12	23/12	24/12
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 (¥)	153.54	167.54	457.69	543.80	505.53	515.53
株価収益率 (PER)	Price earnings ratio	9.0	12.9	4.9	4.3	8.3	—
一株当たり純資産 (円)	Shareholders' equity per share (¥)	1,777.6	2,025.1	2,479.8	3,140.3	3,686.5	4,058.2
株価純資産倍率 (PBR)	Price book-value ratio	0.8	1.1	0.9	0.7	1.1	—
一株当たり配当金 (円)	Dividend per share (¥)	40.00	35.00	80.00	125.00	125.00	130.00
(内、一株当たり中間配当金)	(of which interim dividend per share)	20.00	10.00	35.00	60.00	60.00	65.00
配当性向	Dividend payout ratio	26.1%	20.9%	17.5%	23.0%	24.7%	25.2%

## 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)			
		20/3	20/12	21/12	22/12	23/12	前期比	24/12	前期比	
		実績	実績	実績	実績	実績		計画		Y/Y
Actual	Actual	Actual	Actual	Actual	Plan	Y/Y	Y/Y			
<b>売上高</b>	<b>Net Sales</b>	<b>1,104,094</b>	<b>839,881</b>	<b>1,385,930</b>	<b>1,669,707</b>	<b>1,733,169</b>	<b>+3.8%</b>	<b>2,065,000</b>	<b>+19.1%</b>	
木材建材事業	Timber and Building Materials Business	223,627	144,652	216,858	273,733	236,101	-13.7%	237,000	+0.4%	
住宅事業 ※2	Housing Business *2	474,003	332,316	510,939	508,717	534,028	+5.0%	540,000	+1.1%	
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	399,360	352,371	644,573	873,529	948,072	+8.5%	1,274,000	+34.4%	
資源環境事業 ※3	Environment and Resources Business *3	19,263	15,058	22,299	21,871	24,842	+13.6%	27,000	+8.7%	
その他事業 ※3	Other Businesses*3	23,425	18,402	23,944	24,553	26,038	+6.0%	28,000	+7.5%	
調整	Adjustment	△ 35,584	△ 22,918	△ 32,683	△ 32,694	△ 35,911	-	△ 41,000	-	
<b>経常利益</b>	<b>Recurring Income</b>	<b>58,824</b>	<b>51,293</b>	<b>137,751</b>	<b>194,994</b>	<b>159,418</b>	<b>-18.2%</b>	<b>173,000</b>	<b>+8.5%</b>	
<b>利益率</b>	<b>Profit Ratio</b>	<b>5.3%</b>	<b>6.1%</b>	<b>9.9%</b>	<b>11.7%</b>	<b>9.2%</b>		<b>8.4%</b>		
木材建材事業	Timber and Building Materials Business	6,095	2,334	9,984	14,878	11,185	-24.8%	14,000	+25.2%	
利益率	Profit Ratio	2.7%	1.6%	4.6%	5.4%	4.7%		5.9%		
住宅事業 ※2	Housing Business *2	22,570	8,454	19,641	15,440	32,784	+112.3%	31,500	-3.9%	
利益率	Profit Ratio	4.8%	2.5%	3.8%	3.0%	6.1%		5.8%		
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	34,541	44,032	104,334	161,775	112,541	-30.4%	132,500	+17.7%	
利益率	Profit Ratio	8.6%	12.5%	16.2%	18.5%	11.9%		10.4%		
資源環境事業 ※3	Environment and Resources Business *3	3,551	1,683	3,931	1,392	564	-59.4%	1,500	+165.8%	
利益率	Profit Ratio	18.4%	11.2%	17.6%	6.4%	2.3%		5.6%		
その他事業 ※3	Other Businesses*3	1,484	757	3,012	1,938	2,193	+13.2%	2,400	+9.5%	
利益率	Profit Ratio	6.3%	4.1%	12.6%	7.9%	8.4%		8.6%		
調整	Adjustment	△ 9,419	△ 5,966	△ 3,150	△ 429	151	-	△ 8,900	-	

※1 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*1 "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※2 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\*2 "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023. But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.

※3 20/3期より資源環境事業をその他事業から移管。

\*3 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)	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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>売上高</b>	<b>Net Sales</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>376,305</b>	<b>440,178</b>	<b>416,401</b>	<b>500,285</b>
木材建材事業	Timber and Building Materials Business	47,221	51,180	55,834	62,623	66,048	70,404	69,409	67,870	58,784	56,940	59,952	60,425
住宅事業 ※1	Housing Business *1	116,078	131,139	118,294	145,429	113,659	129,926	120,481	144,651	119,802	143,165	123,771	147,290
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	120,991	158,823	157,800	206,959	170,501	226,189	230,021	246,818	193,407	236,784	228,742	289,139
資源環境事業	Environment and Resources Business	6,318	4,800	5,676	5,505	5,584	4,793	5,726	5,768	5,884	5,755	6,370	6,832
その他事業	Other Businesses	5,916	6,152	6,236	5,640	5,738	6,040	6,413	6,362	6,139	6,573	6,692	6,633
調整	Adjustment	△ 7,468	△ 8,274	△ 8,643	△ 8,298	△ 7,631	△ 8,467	△ 8,542	△ 8,055	△ 7,710	△ 9,040	△ 9,126	△ 10,034
<b>経常利益</b>	<b>Recurring Income</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>25,591</b>	<b>41,775</b>	<b>32,213</b>	<b>59,839</b>
<b>利益率</b>	<b>Profit Ratio</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>	<b>6.8%</b>	<b>9.5%</b>	<b>7.7%</b>	<b>12.0%</b>
木材建材事業	Timber and Building Materials Business	989	1,882	2,689	4,425	3,482	3,919	3,237	4,240	2,366	3,166	2,422	3,230
利益率	Profit Ratio	2.1%	3.7%	4.8%	7.1%	5.3%	5.6%	4.7%	6.2%	4.0%	5.6%	4.0%	5.3%
住宅事業 ※1	Housing Business *1	3,391	7,721	2,183	6,346	688	4,844	1,860	8,048	3,074	12,453	6,520	10,738
利益率	Profit Ratio	2.9%	5.9%	1.8%	4.4%	0.6%	3.7%	1.5%	5.6%	2.6%	8.7%	5.3%	7.3%
建築・不動産事業 ※1,2	Global Construction and Real Estate Business *1,2	14,740	21,319	32,475	35,801	31,931	49,612	45,071	35,162	19,684	26,073	24,483	42,302
利益率	Profit Ratio	12.2%	13.4%	20.6%	17.3%	18.7%	21.9%	19.6%	14.2%	10.2%	11.0%	10.7%	14.6%
資源環境事業	Environment and Resources Business	1,538	481	979	933	919	140	233	100	421	△ 116	442	△ 182
利益率	Profit Ratio	24.3%	10.0%	17.2%	17.0%	16.5%	2.9%	4.1%	1.7%	7.2%	-2.0%	6.9%	-2.7%
その他事業	Other Businesses	1,000	386	603	1,023	1,124	131	706	△ 24	948	57	453	734
利益率	Profit Ratio	16.9%	6.3%	9.7%	18.1%	19.6%	2.2%	11.0%	-0.4%	15.4%	0.9%	6.8%	11.1%
調整	Adjustment	△ 964	△ 781	△ 2,414	1,009	△ 2,249	△ 982	△ 2,796	5,598	△ 902	143	△ 2,107	3,017

※1 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*1 "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※2 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\*2 "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023.

But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.



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		20/3	20/12	21/12	22/12	23/12		24/12	
			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	75,804	47,977	75,491	93,529	88,854	-5.0%	94,000	+5.8%
<b>Manufacturing Business</b>	経常利益	Recurring Income	1,265	203	1,499	3,941	3,875	-1.7%	4,500	+16.1%

※ 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		20/3	20/12	21/12	22/12	23/12
			実績	実績	実績	実績	実績
			Actual	Actual	Apr-Dec	Actual	Actual
<b>国産材</b>	<b>Domestic Timber</b>						
原木	(m <sup>3</sup> )	Logs	1,042,660	668,773	914,024	998,693	957,899
製材品	(m <sup>3</sup> )	Lumber	278,054	181,533	278,818	267,987	268,672
チップ	(t)	Chips	1,301,787	925,922	1,360,394	1,201,667	1,036,185

			(*3M)									
半期	Interim of fiscal year		FY 20/3		FY 20/12		FY 21/12		FY 22/12		FY 23/12	
(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	Apr-Sep	Oct-Dec	1H	2H	1H	2H	1H	2H
<b>国産材</b>	<b>Domestic Timber</b>											
原木	(m <sup>3</sup> )	Logs	566,423	476,237	448,959	219,815	458,855	455,169	516,808	481,885	477,745	480,154
製材品	(m <sup>3</sup> )	Lumber	144,091	133,963	115,083	66,450	137,597	141,222	136,252	131,735	131,367	137,305
チップ	(t)	Chips	639,948	661,839	619,075	306,847	634,197	726,197	630,261	571,406	492,926	543,259

## 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

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	24/12	前期比		
		実績	実績	実績	実績	実績	Y/Y	計画	Y/Y		
		Actual	Actual	Actual	Actual	Actual		Plan			
戸建注文住宅 ※1	金額	Custom-built detached houses	Amount	289,342	229,079	358,322	352,615	345,752	-1.9%	364,000	+5.3%
	棟数	*1	Units	7,726	5,924	8,663	8,031	7,318	-8.9%	7,800	+6.6%
	単価		Price per Unit	34.6	35.0	37.4	39.5	42.5	+7.6%	42.5	+0.1%
	坪数		Floor Space in Tsubo(≒3.3㎡)	36.9	36.6	36.6	36.1	35.2		-	
賃貸住宅	金額	Apartments	Amount	18,294	10,058	13,984	16,321	16,811	+3.0%	19,000	+13.0%
	戸数		Units	966	528	645	604	571	-5.5%	700	+22.6%
その他請負 ※2	金額	Other contracts *2	Amount	1,634	1,062	4,422	-	-		-	

単位：百万円 (Million yen)

四半期 (参考データ)	Quarterly period (Reference)	FY 21/12				FY 22/12				FY 23/12					
		1Q	2Q	3Q	4Q	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		
戸建注文住宅	金額	Custom-built detached houses	Amount	85,231	102,635	95,596	74,860	82,943	110,220	79,342	80,109	90,730	90,540	81,482	83,001
	棟数		Units	2,144	2,526	2,322	1,671	1,947	2,553	1,779	1,752	2,041	1,921	1,668	1,688
賃貸住宅	金額	Apartments	Amount	3,455	3,436	3,440	3,653	3,256	4,024	6,167	2,875	4,912	3,174	2,976	5,748
	戸数		Units	144	171	169	161	114	157	222	111	213	99	81	178
その他請負	金額	Other contracts	Amount	63	639	2,816	904	-	-	-	-	-	-	-	-

## 受注残の推移

## Change in Backlog of Orders

四半期	Quarterly period	FY 21/12				FY 22/12				FY 23/12					
		1Q	2Q	3Q	4Q	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		
戸建注文住宅	金額	Custom-built detached houses	Amount	284,464	305,708	325,411	306,330	309,493	329,612	326,895	308,393	315,849	307,374	303,862	287,324
賃貸住宅	金額	Apartments	Amount	24,190	23,067	22,496	21,658	21,193	22,072	24,602	23,421	24,430	24,203	22,456	24,625
その他請負 ※2	金額	Other contracts *2	Amount	916	1,173	3,701	3,989	-	-	-	-	-	-	-	-

※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、22/12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 FY12/2022 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

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	24/12	前期比	
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual		Y/Y Plan		Y/Y
<b>売上高合計</b>	<b>Total sales</b>	<b>361,921</b>	<b>257,600</b>	<b>378,777</b>	<b>394,614</b>	<b>411,821</b>	<b>+4.4%</b>	<b>409,000</b>	<b>-0.7%</b>	
戸建注文住宅 ※1	Custom-built detached houses *1	320,245	227,857	335,646	357,854	373,542	+4.4%	367,000	-1.8%	
賃貸住宅	Apartments	17,957	12,107	18,219	14,559	15,607	+7.2%	16,700	+7.0%	
その他請負 ※2	Other contracts *2	3,895	1,332	2,002	-	-	-	-	-	
戸建分譲住宅	Spec homes	13,760	13,519	19,471	18,903	19,665	+4.0%	23,150	+17.7%	
その他 ※3	Others *3	6,064	2,785	3,439	3,297	3,007	-8.8%	2,150	-28.5%	
<b>売上総利益</b>	<b>Gross profit</b>	<b>84,947</b>	<b>57,768</b>	<b>79,147</b>	<b>75,812</b>	<b>96,308</b>	<b>+27.0%</b>	<b>96,000</b>	<b>-0.3%</b>	
利益率	Profit Ratio	23.5%	22.4%	20.9%	19.2%	23.4%	-	23.5%	-	

※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、22/12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 FY12/2022 onwards are presented in "The State of Construction Business".

※3 その他の売上は、保険代理店業に係る手数料収入など。

\*3 "Others" includes commission sales from insurance agency business, etc.

## Reference Data of Custom-built Detached House

## ZEH率 Percentage of Net Zero Energy House

年度	Fiscal year	20/3	20/12	21/12	22/12	23/12	24/12
		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 basis</b>						
ZEH率 ※	Percentage of Net Zero Energy House *	51.0%	51.5%	67.4%	77.2%	79.7%	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	20/3	20/12	21/12	22/12	23/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>受注ベース</b>	<b>Contract basis</b>					
新築比率	Percentage of new building	70.7%	76.2%	74.1%	72.4%	73.9%
建替比率	Percentage of rebuilding	29.3%	23.8%	25.9%	27.6%	26.1%
<b>完工ベース</b>	<b>Delivered basis</b>					
1棟当たり工期（日）	Construction period per house (Days)	124	129	127	131	133
1坪当たり工期（日）	Construction period per Tsubo(≒3.3㎡) (Days)	3.2	3.4	3.4	3.5	3.6

## 階別棟数構成 Ratio of Orders of Custom-built Detached Houses by Stories

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	実績
		Actual	Actual	Actual	Actual	Actual	Actual
<b>受注ベース</b>	<b>Contract basis</b>						
平屋	One-story house	28%	31%	31%	35%	39%	43%
2階建	Two-story house	68%	66%	66%	62%	58%	55%
3階建以上	Three-or-more-story house	4%	4%	3%	3%	3%	3%

# 住宅事業の状況（販売）：単体

住宅

## 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	20/3	20/12	21/12	22/12	23/12		24/12			
		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	7,427	5,292	8,347	8,300	8,275	-0.3%	7,730	-6.6%
	単価（百万円）※2		Price per unit( ¥ Million) *2	39.0	39.4	38.8	41.5	43.8	+5.6%	47.0	+7.3%
	坪数		Floor Space in Tsubo(≒ 3.3㎡)	38.5	38.1	37.3	37.2	36.8		-	
賃貸住宅 ※1	戸数	Apartments *1	Units	959	409	974	736	677	-8.0%	660	-2.5%
戸建分譲住宅 ※1	棟数	Spec homes *1	Units	297	280	390	380	343	-9.7%	400	+16.6%

四半期	Quarterly period	FY 21/12				FY 22/12				FY 23/12					
(参考データ)	(Reference)	1Q	2Q	3Q	4Q	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		
戸建注文住宅 ※1	棟数	Custom-built detached houses *1	Units	2,026	1,822	1,815	2,684	1,961	1,932	1,886	2,521	1,879	2,054	1,889	2,453
賃貸住宅 ※1	戸数	Apartments *1	Units	464	136	198	176	294	100	147	195	266	70	190	151
戸建分譲住宅 ※1	棟数	Spec homes *1	Units	96	94	99	101	94	82	110	94	83	100	72	88

※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 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.

## Reference Data of Custom-built Detached House

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

年度	Fiscal year	20/3	20/12	21/12	22/12	23/12
		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%	7%	7%	7%
首都圏	Tokyo Metropolitan Area	32%	33%	33%	33%	32%
関東圏	Kanto Area	9%	9%	9%	7%	7%
東海・北陸圏	Tokai and Hokuriku Areas	22%	22%	22%	24%	25%
近畿圏	Kinki Area	13%	13%	13%	12%	12%
中四国・九州圏	Chugoku, Shikoku and Kyushu Areas	18%	17%	16%	17%	17%

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

年度	Fiscal year	20/3	20/12	21/12	22/12	23/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
営業社員数	Number of sales staff	1,553	1,582	1,531	1,501	1,480
展示場数	Number of Model Homes	283	284	282	278	270

## 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)	
		20/3	20/12 1-12月 Jan-Dec	21/12	22/12	23/12	前期比 Y/Y
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	
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		7,427	7,630	8,347	8,300	8,275	-0.3%
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		2.62%	2.92%	2.92%	3.28%	3.69%	

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

年度	Fiscal year	(*12M)				単位：戸 (Units)	
		20/3	20/12 1-12月 Jan-Dec	21/12	22/12	23/12	前期比 Y/Y
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual	
<b>合計</b>	<b>Total</b>	<b>883,687</b>	<b>815,340</b>	<b>856,484</b>	<b>859,529</b>	<b>819,623</b>	<b>-4.6%</b>
持家	Owner-occupied Houses	283,338	261,088	285,575	253,287	224,352	-11.4%
分譲住宅	Built for Sale Houses	259,732	240,268	243,944	255,487	246,299	-3.6%
貸家	Rented Houses	334,509	306,753	321,376	345,080	343,894	-0.3%
給与住宅	Corporate Houses	6,108	7,231	5,589	5,675	5,078	-10.5%

## 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)	20/3		20/12		21/12		22/12		23/12	
		上期	下期	Apr-Sep	Oct-Dec	上期	下期	上期	下期	上期	下期
		1H	2H			1H	2H	1H	2H	1H	2H
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		3,300	4,127	3,462	1,830	3,848	4,499	3,893	4,407	3,933	4,342
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		2.16%	3.17%	2.64%	2.62%	2.87%	2.97%	3.16%	3.39%	3.57%	3.81%

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

半期	Interim of fiscal year	20/3		20/12		21/12		22/12		23/12	
		上期	下期	Apr-Sep	Oct-Dec	上期	下期	上期	下期	上期	下期
		1H	2H			1H	2H	1H	2H	1H	2H
<b>合計</b>	<b>Total</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>	<b>409,549</b>	<b>410,074</b>
持家	Owner-occupied Houses	152,973	130,365	131,325	69,842	133,845	151,730	123,184	130,103	110,254	114,098
分譲住宅	Built for Sale Houses	134,986	124,746	122,954	57,876	122,097	121,847	128,247	127,240	127,987	118,312
貸家	Rented Houses	175,372	159,137	156,506	76,917	153,296	168,080	164,754	180,326	168,810	175,084
給与住宅	Corporate Houses	3,361	2,747	3,254	2,491	2,772	2,817	2,374	3,301	2,498	2,580



# リフォーム事業の状況

住宅

## 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	(*9M)					単位：百万円 (Million yen)			
		20/3	20/12	21/12	22/12	23/12	前期比	24/12	前期比	
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual		計画 Plan		Y/Y
<b>売上高</b>	<b>Net Sales</b>	<b>70,226</b>	<b>44,029</b>	<b>64,152</b>	<b>66,110</b>	<b>68,410</b>	<b>+3.5%</b>	<b>73,500</b>	<b>+7.4%</b>	
完工高	Amount of Construction Completed	66,982	41,721	60,940	62,868	65,195	+3.7%	70,000	+7.4%	
その他 ※1	Others *1	3,244	2,308	3,213	3,242	3,215	-0.8%	3,500	+8.9%	
<b>営業利益</b>	<b>Operating Income</b>	<b>2,268</b>	<b>△ 740</b>	<b>2,033</b>	<b>3,225</b>	<b>2,515</b>	<b>-22.0%</b>	<b>3,500</b>	<b>+39.2%</b>	
<b>経常利益</b>	<b>Recurring Income</b>	<b>2,297</b>	<b>△ 682</b>	<b>2,072</b>	<b>3,236</b>	<b>2,693</b>	<b>-16.8%</b>	<b>3,500</b>	<b>+29.9%</b>	
利益率	Profit Ratio	3.3%	-	3.2%	4.9%	3.9%		4.8%		
<b>受注金額</b>	<b>Amount of Orders</b>	<b>60,673</b>	<b>38,473</b>	<b>60,225</b>	<b>64,968</b>	<b>64,140</b>	<b>-1.3%</b>	<b>70,000</b>	<b>+9.1%</b>	
<b>受注残</b>	<b>Backlog of Orders Received at Term End</b>	<b>24,752</b>	<b>21,503</b>	<b>20,788</b>	<b>22,889</b>	<b>21,834</b>	<b>-4.6%</b>	<b>21,834</b>	<b>0.0%</b>	
<b>住友林業OB比率 ※2</b>	<b>Sumitomo Forestry OB Ratio *2</b>	<b>51%</b>	<b>57%</b>	<b>60%</b>	<b>60%</b>	<b>62%</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 Construction and Real Estate Business

建築・不動産事業の業績推移

Global Construction and Real Estate Business

年度	Fiscal year	Global Construction and Real Estate Business							
		(*9M)					単位：百万円 (Million yen)		
		20/12	21/12	22/12	23/12	前期比	24/12	前期比	
		実績	実績	実績	実績	Y/Y	計画	Y/Y	
		Actual	Actual	Actual	Actual		Plan		
<b>合計</b>	<b>売上高</b>	<b>Net Sales</b>	<b>352,371</b>	<b>644,573</b>	<b>873,529</b>	<b>948,072</b>	<b>+8.5%</b>	<b>1,274,000</b>	<b>+34.4%</b>
<b>Total</b>	<b>経常利益</b>	<b>Recurring Income</b>	<b>44,032</b>	<b>104,334</b>	<b>161,775</b>	<b>112,541</b>	<b>-30.4%</b>	<b>132,500</b>	<b>+17.7%</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	279,267	509,850	683,911	691,305	+1.1%	787,000	+13.8%
Housing Business	営業利益	Operating Income	41,228	81,329	133,723	101,534	-24.1%	114,500	+12.8%
in the U.S. *1	経常利益	Recurring Income	41,796	82,760	137,526	105,868	-23.0%	114,000	+7.7%
	経常利益率	Recurring Income Ratio	15.0%	16.2%	20.1%	15.3%		14.5%	
	総資産	Total assets	230,668	348,121	491,438	608,455		-	
米国不動産会社 ※2	売上高	Net Sales	12,924	43,052	48,458	59,233	+22.2%	256,000	+332.2%
Real Estate	営業利益	Operating Income	393	7,115	△ 1,806	895	-	10,500	+1073.2%
Business in the U.S.	経常利益	Recurring Income	1,954	19,982	23,503	2,007	-91.5%	12,500	+522.9%
*2	経常利益率	Recurring Income Ratio	15.1%	46.4%	48.5%	3.4%		4.9%	
	総資産	Total assets	68,963	101,696	136,809	234,116		-	
豪州住宅会社 ※3		Housing Business in Australia *3							
	売上高	Net Sales	58,840	89,929	97,242	141,467	+45.5%	149,000	+5.3%
	営業利益	Operating Income	2,657	3,969	1,033	5,603	+442.4%	7,500	+33.9%
	経常利益	Recurring Income	2,629	4,870	1,150	5,545	+382.0%	6,500	+17.2%
	経常利益率	Recurring Income Ratio	4.5%	5.4%	1.2%	3.9%		4.4%	
	総資産	Total assets	41,034	44,858	58,316	66,121		-	
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	595	859	869	903	+4.0%	1,100	+21.8%
	経常利益	Recurring Income	783	464	1,996	506	-74.6%	△ 340	-167.2%
その他及び連結調整等		Others and Consolidation Adjustments							
	売上高	Net Sales	745	882	43,049	55,163	+28.1%	80,900	+46.7%
	経常利益	Recurring Income	△ 3,130	△ 3,741	△ 2,401	△ 1,383	-	△ 160	-

為替換算レ-ト (損益)

	Foreign Exchange				
	20/12	21/12	22/12	23/12	24/12
	実績	実績	実績	実績	計画
	Actual	Actual	Actual	Actual	Plan
USD	106.02	109.85	131.52	140.57	140.00
AUD	74.32	82.48	91.11	93.27	92.00

米国住宅会社 ※1

\*1 Housing Business in the U.S.

- MainVue Homes Group
- Bloomfield Homes Group
- Brightland 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
- JPI
- 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

※24/12期より「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*"Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※22/12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 FY12/2022.

Single-family homes business in the U.S.

受注の推移

Change in Orders

単位：戸 (Units)

年度	Fiscal year	21/12				22/12				23/12			
		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec	
		実績		実績		実績		実績		実績		前期比	
		Actual		Actual		Actual		Actual		Actual		Y/Y	
<b>米国計</b>	<b>Total in the U.S.</b>	<b>10,962</b>	<b>6,056</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>10,334</b>	<b>+70.6%</b>
エリア区分	Mid-Atlantic	1,484	879	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299	+47.8%
Region	Southeast	2,459	1,870	3,168	3,168	3,168	3,168	3,168	3,168	3,168	3,168	3,168	+69.4%
	South Central	4,650	2,236	4,164	4,164	4,164	4,164	4,164	4,164	4,164	4,164	4,164	+86.2%
	West	2,369	1,071	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	1,703	+59.0%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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
		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>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>	<b>2,693</b>	<b>3,189</b>	<b>2,410</b>	<b>2,042</b>
エリア区分	Mid-Atlantic	485	377	315	307	423	187	137	132	406	392	240	261
Region	Southeast	794	528	515	622	728	525	304	313	783	982	840	563
	South Central	1,824	802	892	1,132	1,030	648	329	229	1,048	1,289	933	894
	West	710	601	469	589	712	267	197	△ 105	456	526	397	324

※ Mid-Atlantic:PA, WV, VA, MD, DE Southeast:NC, SC, GA, AL, TN, FL 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	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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
		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>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>	<b>3,535</b>	<b>4,198</b>	<b>4,340</b>	<b>3,339</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	20/12	21/12	22/12	23/12	24/12		
		Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec	Jan-Dec		
		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>米国計</b>	<b>Total in the U.S.</b>	<b>9,045</b>	<b>11,230</b>	<b>10,244</b>	<b>10,221</b>	<b>-0.2%</b>	<b>11,785</b>	<b>+15.3%</b>
エリア区分	Mid-Atlantic	1,179	1,486	1,437	1,140	-20.7%	1,385	+21.5%
Region	Southeast	1,698	2,578	2,525	3,220	+27.5%	4,015	+24.7%
	South Central	4,354	4,829	4,358	3,927	-9.9%	4,305	+9.6%
	West	1,814	2,337	1,924	1,934	+0.5%	2,080	+7.5%

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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>2,443</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>	<b>2,142</b>	<b>2,597</b>	<b>2,365</b>	<b>3,117</b>
エリア区分	Mid-Atlantic	282	369	369	466	293	367	380	397	172	205	281	482
Region	Southeast	611	694	619	654	539	700	681	605	644	777	846	953
	South Central	1,052	1,301	1,278	1,198	991	1,227	1,076	1,064	827	1,080	809	1,211
	West	498	660	575	604	464	532	476	452	499	535	429	471

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

米国戸建住宅の状況

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	21/12		22/12		23/12		24/12	
		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec	
		実績		実績		実績		前期比	
		Actual		Actual		Actual		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)	509,850	683,911	691,305	+1.1%	787,000	+13.8%		
販売単価 (千ドル)	Sales Unit Price (\$ Thousand)	413	508	481	-5.2%	477	-0.9%		
販売単価 (百万円)	Sales Unit Price (¥ Million)	45.4	66.8	67.6	+1.3%	66.8	-1.3%		
<b>為替</b>		<b>Foreign Exchange</b>							
	USD	109.85	131.52	140.57		140.00			

四半期 (参考データ)	Quarterly period (Reference)	FY21/12				FY 22/12				FY23/12			
		1Q	2Q	3Q	4Q	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>米国住宅会社</b>		<b>Housing Business in the U.S.</b>											
販売金額 (百万円)	Net Sales (¥ Million)	96,386	127,850	129,285	156,329	130,124	183,574	184,197	186,015	140,196	173,978	167,170	209,960
販売単価 (千ドル)	Sales Unit Price (\$ Thousand)	372	388	414	474	489	506	511	522	494	489	489	460
販売単価 (百万円)	Sales Unit Price (¥ Million)	39.5	42.3	45.5	53.5	56.9	65.0	70.5	73.9	65.5	67.0	70.7	67.4

土地・建物 在庫数量 Land Volume and Building Inventory

年度	Fiscal year	21/12		22/12		23/12	
		実績		実績		実績	
		Actual		Actual		Actual	
<b>米国計</b>		<b>Total in the U.S.</b>					
保有区画	Purchased lots	72,355	69,881	70,942	39,006	41,775	46,789
完成在庫 (戸)	Completed Inventory (Units)	229	1,206	1,572	229	1,206	1,572
契約済未取得区画	Lots under purchase contract	33,349	28,106	24,153	33,349	28,106	24,153

※ 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	21/12		22/12		23/12		
		Jan-Dec		Jan-Dec		Jan-Dec		
		実績		実績		実績		前期比
		Actual		Actual		Actual		
<b>豪州計</b>	<b>Total in Australia</b>	<b>3,208</b>	<b>3,106</b>	<b>2,935</b>	<b>-5.5%</b>			
エリア区分 (主な都市)	Region (Major City)							
Queensland	(Brisbane)	543	716	639	-10.8%			
New South Wales	(Sydney)	630	292	277	-5.1%			
Victoria	(Melbourne)	1,239	1,153	918	-20.4%			
Western Australia, South Australia	(Perth, Adelaide)	796	945	1,101	+16.5%			

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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
		豪州計				豪州計				豪州計			
<b>豪州計</b>	<b>Total in Australia</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>	<b>594</b>	<b>701</b>	<b>884</b>	<b>756</b>
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	149	123	129	142	130	168	199	219	153	158	166	162
New South Wales	(Sydney)	284	104	117	125	101	89	52	50	45	91	87	54
Victoria	(Melbourne)	426	293	291	229	243	282	352	276	184	241	278	215
Western Australia, South Australia	(Perth, Adelaide)	176	120	236	264	209	235	271	230	212	211	353	325

受注残の推移 (注文住宅のみ)

Change in Backlog of Orders (Custom-Built Houses)

単位：戸 (Units)

四半期	Quarterly period	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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
		豪州計				豪州計				豪州計			
<b>豪州計</b>	<b>Total in Australia</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>	<b>4,469</b>	<b>4,470</b>	<b>4,345</b>	<b>4,239</b>

Single-Family homes business in Australia

販売の推移

Change in Sales

単位：戸 (Units)

年度	Fiscal year	21/12		22/12		23/12		24/12	
		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec	
		実績	実績	実績	前期比	予想	前期比		
		Actual	Actual	Actual	Y/Y	Forecast	Y/Y		
<b>豪州計</b>	<b>Total in Australia</b>	<b>3,169</b>	<b>2,787</b>	<b>3,402</b>	<b>+22.1%</b>	<b>3,385</b>	<b>-0.5%</b>		
エリア区分 (主な都市)	Region (Major City)								
Queensland	(Brisbane)	519	444	765	+72.5%	800	+4.6%		
New South Wales	(Sydney)	446	320	447	+39.9%	495	+10.6%		
Victoria	(Melbourne)	1,181	1,099	1,232	+12.0%	1,120	-9.1%		
Western Australia, South Australia	(Perth, Adelaide)	1,022	925	958	+3.6%	970	+1.2%		

単位：戸 (Units)

四半期 (参考データ)	Quarterly period (Reference)	FY 21/12				FY 22/12				FY 23/12			
		1Q	2Q	3Q	4Q	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
		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>685</b>	<b>837</b>	<b>814</b>	<b>832</b>	<b>585</b>	<b>705</b>	<b>703</b>	<b>794</b>	<b>691</b>	<b>908</b>	<b>886</b>	<b>917</b>
エリア区分 (主な都市)	Region (Major City)												
Queensland	(Brisbane)	106	142	134	138	89	100	89	165	130	199	200	236
New South Wales	(Sydney)	74	109	103	160	54	87	77	103	69	120	121	137
Victoria	(Melbourne)	276	310	308	288	227	282	302	289	289	344	310	289
Western Australia, South Australia	(Perth, Adelaide)	230	276	269	247	215	237	236	237	203	245	255	255

販売金額及び販売単価

Net Sales and Sales Unit Price

年度	Fiscal year	21/12		22/12		23/12		24/12	
		Jan-Dec		Jan-Dec		Jan-Dec		Jan-Dec	
		実績	実績	実績	前期比	予想	前期比		
		Actual	Actual	Actual	Y/Y	Forecast	Y/Y		
<b>豪州住宅会社</b>	<b>Housing Business in Australia</b>								
販売金額 (百万円)	Net Sales (¥ Million)	89,929	97,242	141,467	+45.5%	149,000	+5.3%		
販売単価 (百万円)	Sales Unit Price (¥ Million)	28.4	34.9	41.6	+19.2%	44.0	+5.9%		
<b>為替</b>	<b>Foreign Exchange</b>								
AUD		82.48	91.11	93.27		92.00			

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.

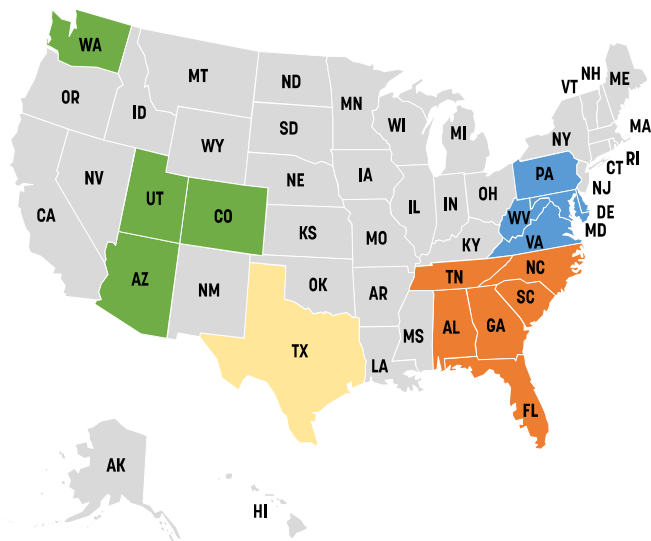
年度	Fiscal year	21/12		22/12		23/12			
		プロジェクト数	総戸数	プロジェクト数	総戸数	プロジェクト数	総戸数		
		Number of projects	Total units	Number of projects	Total units	Number of projects	Total units		
<b>建設着工済（期末時点）</b>		<b>Number of Construction started at the end of the fiscal year</b>							
<b>集合住宅</b>		<b>Multi-Family Homes</b>		<b>27</b>	<b>8,631</b>	<b>33</b>	<b>10,533</b>	<b>62</b>	<b>20,629</b>
	エリア区分	Mid-Atlantic	2	539	2	472	3	872	
	Region	Southeast	13	4,196	15	4,738	17	5,226	
		South Central	4	1,383	3	911	27	9,576	
		West	8	2,513	13	4,412	15	4,955	
<b>戸建賃貸住宅</b>		<b>Single family rentals</b>		<b>4</b>	<b>398</b>	<b>5</b>	<b>440</b>	<b>5</b>	<b>447</b>
	エリア区分	Mid-Atlantic	0	0	0	0	0	0	
	Region	Southeast	3	280	4	322	4	322	
		South Central	1	118	1	118	1	125	
		West	0	0	0	0	0	0	
<b>商業複合施設</b>		<b>Commercial Mixed Use</b>		<b>11</b>	<b>-</b>	<b>16</b>	<b>-</b>	<b>19</b>	<b>-</b>
	エリア区分	Mid-Atlantic	0	-	0	-	1	-	
	Region	Southeast	11	-	14	-	16	-	
		South Central	0	-	1	-	1	-	
		West	0	-	1	-	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>6</b>	<b>1,892</b>	<b>9</b>	<b>2,725</b>	<b>4</b>	<b>1,188</b>
	エリア区分	Mid-Atlantic	0	0	2	539	0	0	
	Region	Southeast	4	1,359	3	1,109	3	982	
		South Central	2	533	1	353	1	206	
		West	0	0	3	724	0	0	
<b>戸建賃貸住宅</b>		<b>Single family rentals</b>		<b>0</b>	<b>0</b>	<b>1</b>	<b>112</b>	<b>1</b>	<b>118</b>
	エリア区分	Mid-Atlantic	0	0	0	0	0	0	
	Region	Southeast	0	0	1	112	0	0	
		South Central	0	0	0	0	1	118	
		West	0	0	0	0	0	0	
<b>商業複合施設</b>		<b>Commercial Mixed Use</b>		<b>4</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>1</b>	<b>-</b>
	エリア区分	Mid-Atlantic	0	-	0	-	0	-	
	Region	Southeast	4	-	2	-	1	-	
		South Central	0	-	0	-	0	-	
		West	0	-	0	-	0	-	

※ Mid-Atlantic : VA, DC    Southeast : NC, SC, GA, TN, FL    South Central:TX    West : WA, UT, AZ, CO, CA



各社展開エリア（2023年12月末時点）

Business Area as of the end of December 2023



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



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

The State of Construction Business

受注 / 販売の推移 Change in Orders / Sales

(\*9M) 単位：百万円 (Million yen)

年度	Fiscal year			20/3	20/12	21/12	22/12	23/12		24/12	
				実績	実績	実績	実績	実績	前期比	計画	前期比
		金額	Orders	Amount	Actual	Actual	Actual	Actual	Actual	Y/Y	Plan
受注	金額	Orders	Amount	1,634	1,062	4,422	4,496	6,623	+47.3%	7,000	+5.7%
販売	金額	Net Sales	Amount	3,895	1,332	2,002	4,228	5,327	+26.0%	5,500	+3.3%

単位：百万円 (Million yen)

四半期 (参考データ)	Quarterly period (Reference)			FY 21/12				FY 22/12				FY 23/12			
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
		金額	Orders	Amount	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep
受注	金額	Orders	Amount	63	639	2,816	904	18	2,824	450	1,204	1,420	1,284	748	3,170
販売	金額	Net Sales	Amount	715	382	289	616	1,095	939	674	1,520	1,676	1,300	1,138	1,213

受注残の推移 Change in Backlog of Orders

単位：百万円 (Million yen)

四半期	Quarterly period			FY 21/12				FY 22/12				FY 23/12				24/12
				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	計画
		金額	Backlog of Orders Received	Amount	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
受注残	金額	Backlog of Orders Received	Amount	916	1,173	3,701	3,989	2,912	4,797	4,572	4,257	4,001	3,985	3,595	5,553	7,053

※ 21/12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 FY12/2021 are written again of the same as the figures in "Other contracts" in "The state of housing business".

The State of Environment and Resources Business

業績の推移

Change in Sales/ Recurring Income

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	24/12	前期比	
		実績 Actual	実績 Actual	実績 Actual	実績 Actual	実績 Actual		計画 Plan		Y/Y
<b>森林事業 (国内・海外)</b>		<b>Forestry Business (Japan, Overseas)</b>								
	売上高	5,440	4,501	8,810	8,461	10,160	+20.1%	12,000	+18.1%	
	経常利益	△ 41	368	1,536	36	△ 1,119	-	△ 400	-	
<b>再生可能エネルギー事業</b>		<b>Renewable Energy Business</b>								
	売上高	13,684	10,356	13,224	13,237	13,585	+2.6%	14,000	+3.1%	
	経常利益	3,335	2,411	3,231	2,603	1,129	-56.6%	1,400	+24.0%	

森林管理・保有面積

Areas of forests owned, managed, etc

年度	Fiscal year	単位：千ha (thousand ha)				
		19/3	20/3	20/12	21/12	22/12
		実績 Actual	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>	<b>288</b>
国内	Japan	48	48	48	48	48
海外	Overseas	219	219	229	229	240

## 連結貸借対照表

### Consolidated Balance Sheets

資産の部		Total Assets				
年度	Fiscal year	20/3	20/12	21/12	22/12	23/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
		単位：百万円 (Million yen)				
現金及び預金	Cash and Deposits	92,774	85,850	139,957	128,752	154,067
受取手形及び売掛金	Notes and Accounts Receivable-Trade	123,030	119,687	140,075	154,461	144,217
完成工事未収入金及び契約資産	Accounts Receivable from Completed Construction Contracts and Contract Assets	34,766	45,095	49,496	57,946	65,213
有価証券	Marketable Securities	3,658	3,204	3,303	3,177	3,167
商品・製品等	Finished Goods, Logs and Lumber, Boards, Others	28,391	23,154	35,606	38,011	35,644
未成工事支出金	Costs on construction contracts in progress	14,164	14,993	14,973	16,098	16,176
販売用不動産	Real Estate for Sale	66,734	54,010	49,180	106,436	127,930
仕掛販売用不動産	Real Estate for Sale in Process	185,405	225,298	332,898	434,028	524,556
短期貸付金	Short-term Loans Receivable	20,461	35,390	35,493	28,107	27,358
未収入金	Accounts Receivables-other	46,377	46,468	54,680	56,920	87,218
その他	Others	20,845	25,208	36,600	49,349	50,972
貸倒引当金	Allowance for Doubtful Accounts	△ 545	△ 396	△ 348	△ 521	△ 489
<b>流動資産</b>	<b>Current Assets</b>	<b>636,059</b>	<b>677,962</b>	<b>891,912</b>	<b>1,072,763</b>	<b>1,236,028</b>
有形固定資産	Property, plant and equipment	179,446	185,948	184,183	198,802	226,274
無形固定資産	Intangible Fixed Assets	22,474	21,626	20,671	22,876	64,358
投資その他の資産	Investments and Other Assets	166,789	205,617	217,460	243,158	286,062
	繰延税金資産	5,983	6,835	7,773	7,736	8,312
<b>固定資産</b>	<b>Non-Current Assets</b>	<b>368,709</b>	<b>413,191</b>	<b>422,314</b>	<b>464,835</b>	<b>576,694</b>
<b>資産合計</b>	<b>Total Assets</b>	<b>1,004,768</b>	<b>1,091,152</b>	<b>1,314,226</b>	<b>1,537,598</b>	<b>1,812,722</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	20/3	20/12	21/12	22/12	23/12
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
<b>合計</b>	<b>Total</b>	<b>252,139</b>	<b>279,308</b>	<b>382,077</b>	<b>540,464</b>	<b>652,485</b>
米国	in the U.S.	189,899	225,575	333,446	480,179	577,043
豪州	in Australia	21,903	18,937	20,123	30,266	35,813
日本	in Japan	40,338	34,796	28,508	30,018	39,629

# 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	20/3	20/12	21/12	22/12	23/12
		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	109,179	111,612	134,065	136,202	138,389
工事未払金	Accounts payable for construction contracts	83,281	80,219	98,165	103,566	130,618
短期借入金	Short-term borrowings (Bank Loans)	39,403	50,106	25,024	45,966	51,755
コマーシャル・ペーパー	Commercial papers	-	10,000	-	-	30,000
1年内償還予定の社債	Short-term borrowings (Bonds)	-	-	12	12	10,012
1年内償還予定の新株予約権付社債	Bonds with share acquisition rights	-	-	-	10,015	-
未払法人税等	Income taxes payable	4,862	1,937	6,248	5,137	8,152
未成工事受入金	Advances received on construction contracts in progress	35,224	32,956	40,101	-	-
契約負債	Contract liabilities	-	-	-	80,095	86,916
賞与引当金	Provision for bonuses	15,480	16,887	22,625	24,373	22,113
完成工事補償引当金	Provision for warranties for completed construction	5,388	6,175	7,492	7,415	10,203
その他	Other	70,073	70,401	87,271	81,330	99,830
<b>流動負債</b>	<b>Current Liabilities</b>	<b>362,892</b>	<b>380,293</b>	<b>421,003</b>	<b>494,110</b>	<b>587,989</b>
社債	Bonds issued	90,000	90,000	90,152	90,140	80,192
新株予約権付社債	Bonds with share acquisition rights	10,070	10,055	10,035	-	-
長期借入金	Long-term borrowings (Bank loans)	120,537	133,255	168,278	187,807	230,306
繰延税金負債	Deferred tax liabilities	6,262	18,578	23,044	35,406	34,612
退職給付に係る負債	Retirement benefit liability	22,574	18,700	17,148	11,792	10,587
その他	Other	35,369	40,816	44,477	35,789	45,740
<b>固定負債</b>	<b>Long-term Liabilities</b>	<b>284,811</b>	<b>311,403</b>	<b>353,134</b>	<b>360,934</b>	<b>401,437</b>
<b>負債合計</b>	<b>Total Liabilities</b>	<b>647,704</b>	<b>691,696</b>	<b>774,136</b>	<b>855,045</b>	<b>989,426</b>
資本金	Common stock	32,786	32,803	50,064	50,074	55,088
資本剰余金	Capital surplus	21,290	18,485	33,899	31,493	36,530
利益剰余金	Retained earnings	255,545	283,416	359,641	447,216	524,297
自己株式	Treasury shares	△ 2,339	△ 2,340	△ 2,362	△ 2,465	△ 2,517
<b>株主資本合計</b>	<b>Total Shareholders' Equity</b>	<b>307,282</b>	<b>332,363</b>	<b>441,241</b>	<b>526,318</b>	<b>613,398</b>
その他有価証券評価差額金	Valuation difference on available-for-sale securities	16,842	44,337	37,226	36,926	37,201
繰延ヘッジ損益	Deferred gains (losses) on hedges	2,531	1,762	3,403	3,775	5,812
為替換算調整勘定	Foreign currency translation adjustment	△ 4,240	△ 11,098	13,699	60,443	97,960
退職給付に係る調整累計額	Remeasurements of defined benefit plans	82	96	42	49	45
<b>その他の包括利益累計額</b>	<b>Accumulated other comprehensive income</b>	<b>15,215</b>	<b>35,098</b>	<b>54,370</b>	<b>101,192</b>	<b>141,018</b>
新株予約権	Share subscription rights	120	120	116	96	74
非支配株主持分	Non - controlling interests	34,448	31,875	44,361	54,948	68,807
<b>純資産合計</b>	<b>Total Net Assets</b>	<b>357,064</b>	<b>399,456</b>	<b>540,089</b>	<b>682,554</b>	<b>823,296</b>
<b>負債及び純資産合計</b>	<b>Total Liabilities and Total Net Assets</b>	<b>1,004,768</b>	<b>1,091,152</b>	<b>1,314,226</b>	<b>1,537,598</b>	<b>1,812,722</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	20/3	20/12	21/12	22/12	23/12
			(9M)			
		実績	実績	実績	実績	実績
		Actual	Actual	Actual	Actual	Actual
営業活動によるキャッシュ・フロー	Net cash provided by (used in) Operating Activities	45,724	46,840	91,576	55,276	125,300
投資活動によるキャッシュ・フロー	Net cash provided by (used in) Investment Activities	△ 38,874	△ 44,635	△ 40,254	△ 52,385	△ 112,497
有形固定資産の取得/売却	Property, plant and equipment	△ 19,182	△ 22,610	△ 16,670	△ 25,996	△ 24,533
無形固定資産の取得/売却	Intangible assets	△ 3,156	△ 2,487	△ 3,664	△ 4,666	△ 4,498
投資有価証券の取得/売却	Investment securities	△ 15,804	△ 8,922	△ 11,118	△ 9,205	△ 28,524
その他	Others	△ 731	△ 10,616	△ 8,802	△ 12,518	△ 54,941
財務活動によるキャッシュ・フロー	Net cash provided by (used in) Financing Activities	1,142	△ 6,782	△ 7,029	△ 32,998	10,236
短期借入金純増減額	Short-term borrowings	△ 17,153	△ 13,806	△ 1,399	10,517	△ 4,990
コマーシャル・ペーパー純増減額	Commercial papers	-	10,000	△ 10,000	-	30,000
長期借入金純増減額	Long-term borrowings	17,100	17,985	△ 1,727	8,828	31,921
社債純増減額	Bonds	20,000	0	-134	△ 77	△ 28
配当金の支払額	Dividends paid	△ 7,297	△ 5,474	△ 10,950	△ 21,096	△ 25,398
その他	Others	△ 11,508	△ 15,487	17,181	△ 31,170	△ 21,269
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Change on Cash and Cash Equivalents	△ 528	447	3,521	7,444	4,358
現金及び現金同等物の増減額	Net Increase(Decrease) in Cash and Cash Equivalents	7,463	△ 4,129	47,815	△ 22,662	27,398
現金及び現金同等物の期首残高	Cash and Cash Equivalents at the Beginning of the year	105,102	112,565	122,220	170,035	147,373
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 resulting from change in scope of consolidation	-	615	-	-	-
決算期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 of fiscal year end	-	13,170	-	-	-
現金及び現金同等物の期末残高	Cash and cash equivalents at the end of the year	112,565	122,220	170,035	147,373	174,771

# 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		23/12	
		(6M)	(3M)	上期	下期	上期	下期	上期	下期
		Apr-Sep	Oct-Dec	1H	2H	1H	2H	1H	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>62,854</b>	<b>62,446</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>	<b>△ 33,521</b>	<b>△ 78,976</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	△ 10,254	△ 14,279
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	△ 2,110	△ 2,389
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	△ 10,726	△ 17,798
その他	Others	1,300	△ 11,917	△ 2,004	△ 6,798	△ 4,698	△ 7,820	△ 10,431	△ 44,510
<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>	<b>9,797</b>	<b>439</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	2,146	△ 7,136
コマーシャル・ペーパー純増減額	Commercial papers	20,000	△ 10,000	△ 10,000	-	-	-	25,000	5,000
長期借入金純増減額	Long-term borrowings	28,770	△ 10,785	26,991	△ 28,719	5,949	2,879	6,378	25,543
社債純増減額	Bonds	-	-	△ 76	△ 59	△ 6	△ 71	△ 6	△ 22
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	△ 13,060	△ 12,338
その他	Others	△ 7,426	△ 8,061	△ 8,832	26,013	△ 18,020	△ 13,150	△ 10,662	△ 10,607
<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>5,174</b>	<b>△ 816</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>44,304</b>	<b>△ 16,906</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>147,373</b>	<b>191,677</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>-</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>-</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>	<b>191,677</b>	<b>174,771</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	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	
		株式数	比率	株式数	比率	株式数	比率	株式数	比率	株式数	比率
		Number of shares	Ratio	Number of shares	Ratio	Number of shares	Ratio	Number of shares	Ratio	Number of shares	Ratio
<b>合計</b>	<b>Total</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>	<b>206,058</b>	<b>100.0%</b>
	金融機関	73,120	40.0%	76,632	41.9%	75,325	37.4%	69,869	34.7%	79,124	38.4%
	その他国内法人	42,298	23.1%	40,325	22.1%	40,859	20.3%	41,510	20.6%	39,242	19.0%
	外国人	45,376	24.8%	43,138	23.6%	48,954	24.3%	41,552	20.6%	48,627	23.6%
	個人その他	20,684	11.3%	20,386	11.2%	25,990	12.9%	41,669	20.7%	34,205	16.6%
	その他	1,274	0.7%	2,296	1.3%	10,073	5.0%	6,618	3.3%	4,860	2.4%

### 連結人員構成表

#### Number of Employees (Consolidated)

年度	Fiscal year	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	
		人員数	比率	人員数	比率	人員数	比率	人員数	比率	人員数	比率
		Number of employees	Ratio	Number of employees	Ratio	Number of employees	Ratio	Number of employees	Ratio	Number of employees	Ratio
<b>合計</b>	<b>Total</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>	<b>24,815</b>	<b>100.0%</b>
	木材建材事業	6,258	32.4%	6,327	30.8%	6,320	29.7%	6,209	28.3%	7,280	29.3%
	住宅事業 ※2	8,853	45.8%	9,135	44.4%	9,416	44.3%	9,234	42.1%	9,495	38.3%
	建築・不動産事業 ※1,2	2,485	12.9%	2,708	13.2%	2,995	14.1%	3,819	17.4%	4,797	19.3%
	資源環境事業 ※3	289	1.5%	888	4.3%	948	4.5%	1,110	5.1%	1,396	5.6%
	その他事業 ※3	1,127	5.8%	1,159	5.6%	1,218	5.7%	1,204	5.5%	1,469	5.9%
	調整(本社管理部門等)	320	1.7%	345	1.7%	357	1.7%	372	1.7%	378	1.5%
	うち海外	7,307	37.8%	8,154	39.7%	8,524	40.1%	9,037	41.2%	11,315	45.6%

※1 24/12期より、「海外住宅・建築・不動産事業」を「建築・不動産事業」に名称変更。

\*1 "Global Housing, Construction and Real Estate Business" has been renamed "Global Construction and Real Estate Business" since FY12/2024.

※2 23/12期より、「住宅事業」に含まれていた「建築事業」を「建築・不動産事業」に移管。業績への影響は軽微であるため、21/12期以前の業績は修正していない。

\*2 "Construction Business Sub-Division" under "Housing Division" has been transferred to "Global Construction and Real Estate Business Division" since the beginning of FY12/2023. But the results prior to FY12/2021 have not been revised because the impacts on results from this reorganization are negligible.

※3 20/3期より資源環境事業をその他事業から移管。

\*3 Environment and Resources Business has been separated from Other Businesses since FY3/2020.