

2008年3月期 業績説明会資料

 住友林業株式会社

Financial Factbook

Fiscal Year Ended March 31, 2008

SUMITOMO FORESTRY CO., LTD.

本資料における予想数値は現時点での予測に基づいており、実際の業績はこれら予想と異なる結果となる場合があります。

The estimated figures on this factbook is based on the present speculation. Therefore the actual results could differ from the estimates.

目次

Index



財務データ

Financial Section

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

参考データ

Reference Data

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

財務データ

Financial Section

新設住宅着工戸数の推移

Numbers of New Housing Starts in Japan

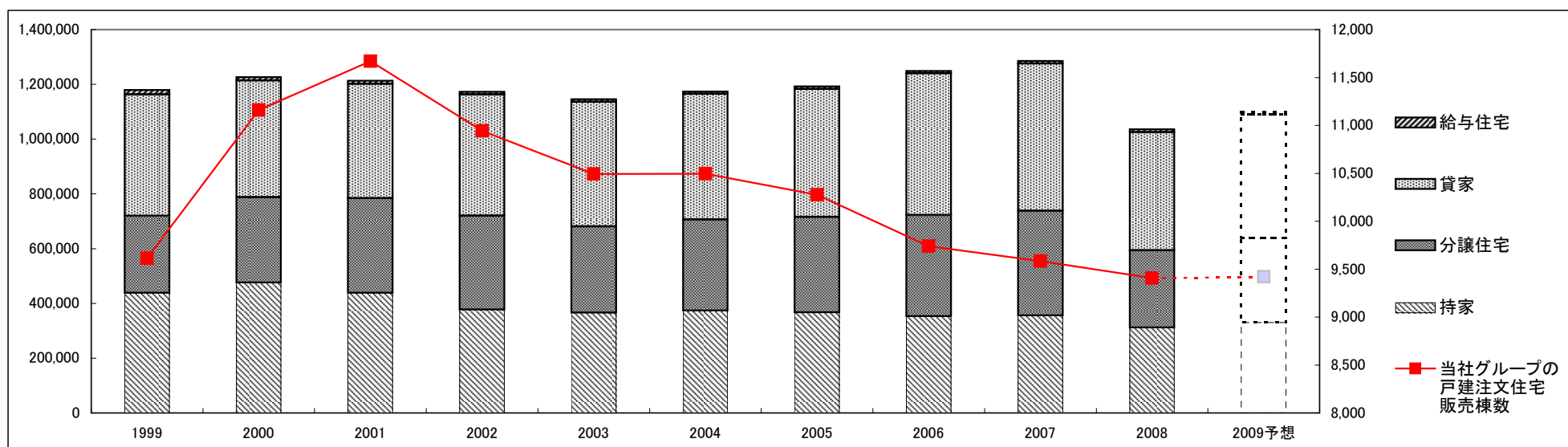


(戸・Units)

Fiscal Years Ended March 31	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009予想 Forecast
持家 Owner-occupied Houses	438,137	475,632	437,789	377,066	365,507	373,015	367,233	352,577	355,700	311,803	330,000
分譲住宅 Built for Sale Houses	281,845	312,110	346,322	343,918	316,002	333,825	349,044	370,275	382,503	282,617	310,000
貸家 Rented Houses	443,907	426,020	418,200	442,250	454,505	458,708	467,348	517,999	537,943	430,867	450,000
給与住宅 Corporate Houses	15,647	12,445	10,846	9,936	9,539	8,101	9,413	8,515	9,100	10,311	10,000
合計 Total	1,179,536	1,226,207	1,213,157	1,173,170	1,145,553	1,173,649	1,193,038	1,249,366	1,285,246	1,035,598	1,100,000

当社グループの戸建注文住宅販売棟数 Sumitomo Forestry Group*	9,615	11,160	11,671	10,945	10,493	10,496	10,275	9,739	9,585	9,408	9,420
持家着工戸数に対する当社グループのシェア Market Share in Owner-occupied Houses	2.19%	2.35%	2.67%	2.90%	2.87%	2.81%	2.80%	2.76%	2.69%	3.02%	2.85%

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



業績の推移

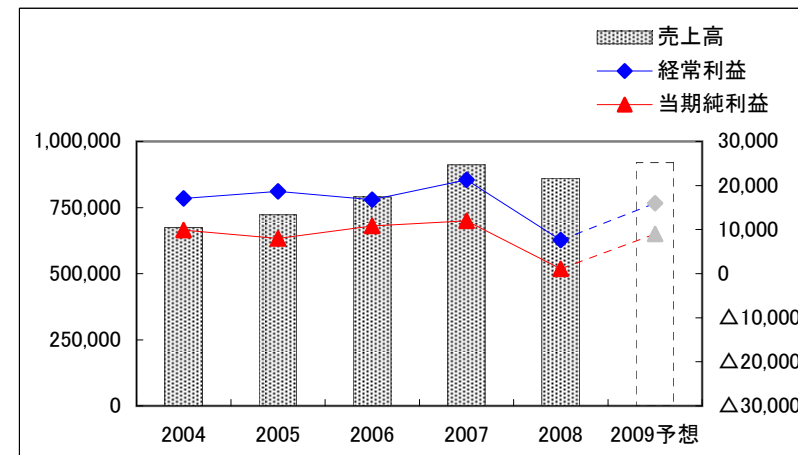
Business Results



(連結 Consolidated)

(百万円・¥Million)

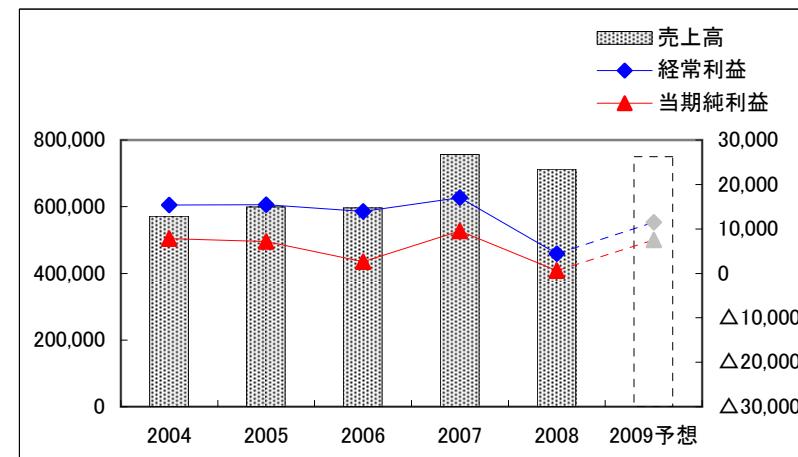
Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
売上高 Net Sales	673,779	723,193	791,128	911,674	861,357	920,000
営業利益 Operating Income	17,577	18,466	15,446	20,405	7,235	16,000
経常利益 Recurring Income	17,074	18,692	16,800	21,259	7,659	16,000
当期純利益 Net Income	9,870	8,014	10,842	11,954	1,115	9,000



(単体 Non-Consolidated)

(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
売上高 Net Sales	571,275	598,853	595,993	756,743	712,313	750,000
営業利益 Operating Income	14,635	13,991	11,499	14,440	1,607	9,500
経常利益 Recurring Income	15,362	15,477	13,948	17,004	4,431	11,500
当期純利益 Net Income	7,812	7,136	2,652	9,532	624	7,500



セグメント業績の推移

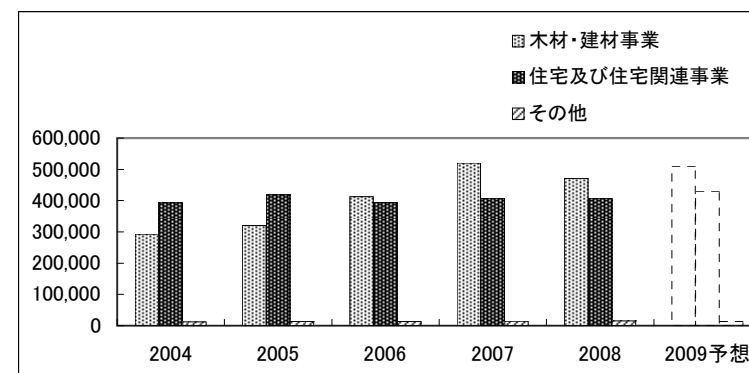
Business Results by Segment



(セグメント別売上高 Sales by Segment)

(百万円・¥Million)

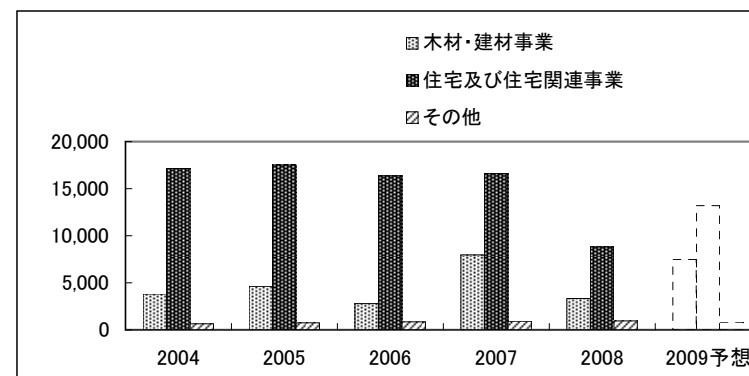
Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
木材・建材事業 Timber & Building Materials	293,220	320,255	412,182	520,103	470,945	510,000
住宅及び住宅関連事業 Housing & Housing-related Businesses	393,616	418,313	393,868	407,780	407,687	430,000
その他 Others	12,350	13,185	13,549	14,597	15,734	13,000
消去又は全社 Elimination and/or Corporate	△25,408	△28,560	△28,471	△30,806	△33,009	△33,000
合計 Total	673,779	723,193	791,128	911,674	861,357	920,000



(セグメント別営業利益 Operating Income by Segment)

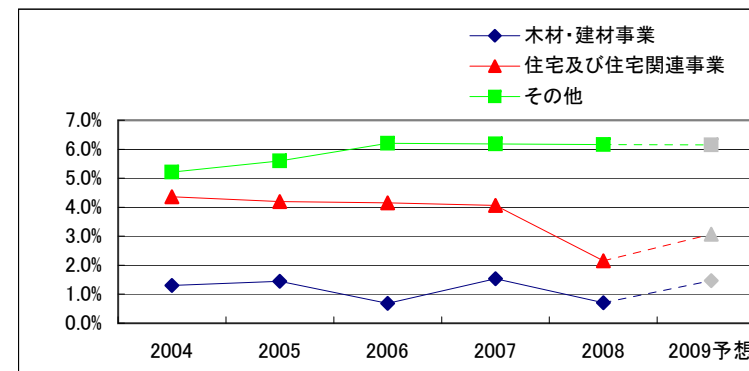
(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
木材・建材事業 Timber & Building Materials	3,813	4,615	2,806	7,967	3,330	7,500
住宅及び住宅関連事業 Housing & Housing-related Businesses	17,150	17,530	16,370	16,586	8,797	13,200
その他 Others	644	738	841	903	969	800
消去又は全社 Elimination and/or Corporate	△4,030	△4,418	△4,571	△5,051	△5,860	△5,500
合計 Total	17,577	18,466	15,446	20,405	7,235	16,000



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

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
木材・建材事業 Timber & Building Materials	1.3%	1.4%	0.7%	1.5%	0.7%	1.5%
住宅及び住宅関連事業 Housing & Housing-related Businesses	4.4%	4.2%	4.2%	4.1%	2.2%	3.1%
その他 Others	5.2%	5.6%	6.2%	6.2%	6.2%	6.2%
消去又は全社 Elimination and/or Corporate	-	-	-	-	-	-
合計 Total	2.6%	2.6%	2.0%	2.2%	0.8%	1.7%



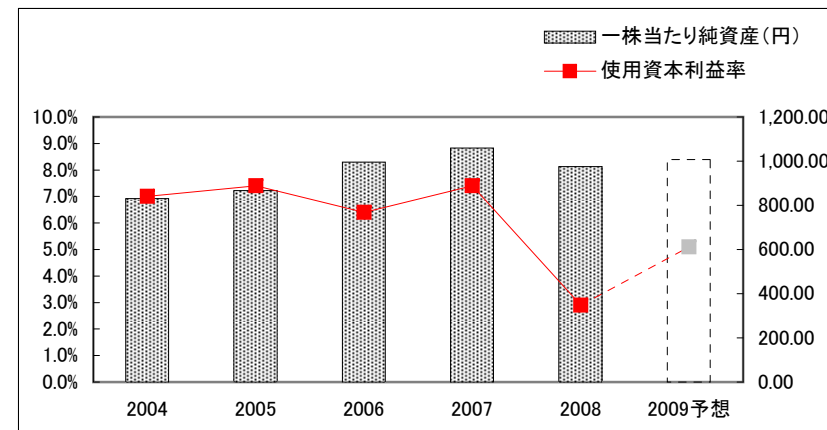
経営指標

Financial Analysis



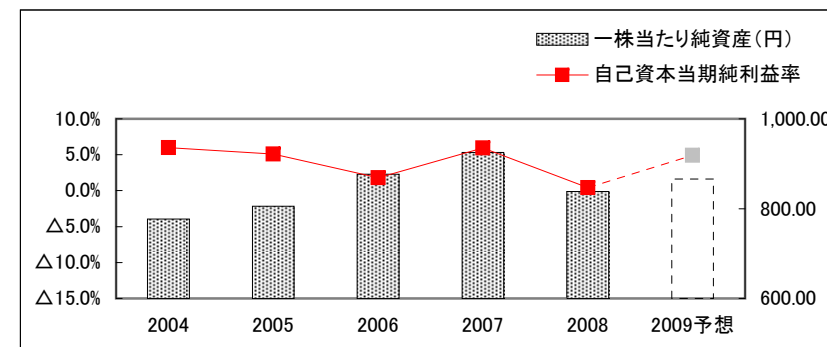
(連結 Consolidated)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
自己資本当期純利益率 Return on Equity	7.2%	5.4%	6.6%	6.6%	0.6%	5.0%
一株当たり純資産(円) Shareholders' Equity per Share (¥)	830.50	866.47	996.03	1,059.20	975.99	1,007.00
一株当たり当期純利益(円) Net Income per Share (¥)	55.81	45.28	61.28	67.43	6.29	50.80
使用資本利益率 Return on Capital Employed	7.0%	7.4%	6.4%	7.4%	2.9%	5.1%



(単体 Non-Consolidated)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
自己資本当期純利益率 Return on Equity	6.0%	5.1%	1.8%	5.9%	0.4%	4.9%
一株当たり純資産(円) Shareholders' Equity per Share (¥)	777.17	805.42	876.50	925.39	838.46	866.00
一株当たり当期純利益(円) Net Income per Share (¥)	44.13	40.32	14.82	53.76	3.52	42.33



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		2003	2004	2005	2006	2007	2008
現金及び預金	Cash and Time Deposits	29,685	30,169	25,188	44,720	47,385	39,591
受取手形及び売掛金	Notes and Accounts Receivable-Trade	79,956	76,964	85,052	134,880	161,972	115,668
完成工事未収入金	Accounts Receivable-Contract	5,072	4,749	5,269	3,379	5,432	4,640
有価証券	Marketable Securities	22,445	39,356	31,045	5,000	3,000	15,000
商品	Finished Goods, Logs and Lumber	15,527	16,841	19,757	22,413	30,087	22,985
販売用不動産	Developed Land and Housing for Sale	7,155	5,994	10,775	10,071	12,128	14,865
未成工事支出金	Land and Housing Projects in Progress	15,146	16,215	14,171	15,628	16,698	27,760
繰延税金資産	Deferred Income Taxes	7,376	8,322	8,513	7,597	6,179	5,588
短期貸付金	Short-term Loans Receivable	17,359	12,614	9,841	10,478	5,643	2,400
未収入金	Other Receivables	43,219	39,511	36,797	40,747	44,495	44,962
その他	Others	2,712	2,287	2,349	6,430	4,710	4,187
貸倒引当金	Allowance for Doubtful Accounts	△608	△828	△692	△913	△657	△631
流動資産	Current Assets	245,049	252,198	248,066	300,430	337,072	297,014
有形固定資産	Tangible Fixed Assets	63,946	63,135	65,106	73,933	74,050	79,921
無形固定資産	Intangible Fixed Assets	7,341	7,416	6,887	7,107	6,313	6,423
投資その他の資産	Investments and Other Assets	40,984	46,875	50,625	82,722	82,700	67,371
固定資産	Non-Current Assets	112,272	117,426	122,618	163,761	163,064	153,715
資産合計	Total Assets	357,322	369,625	370,684	464,192	500,136	450,730

※06/3期以前の数値に関しては、現行の会計基準に沿って修正しております。

*The figures in past fiscal years on this B/S are revised under the new financial accounting standards.

※「現金及び預金」に含まれていた譲渡性預金は2008年より「有価証券」として表示しております。2007年は8,000百万円。

*Negotiable Certificate of Deposits which was included in “Cash and Time Deposits” is included in “Marketable Securities” from this Fiscal Year 2008.

The amount of Negotiable Certificate of Deposits of Fiscal Year 2007 was 8 billion yen.

連結貸借対照表

Consolidated Balance Sheets



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

(百万円・¥Million)

Fiscal Years Ended March 31		2003	2004	2005	2006	2007	2008	
流動負債	支払手形及び買掛金	Notes and Accounts Payable-Trade	48,277	50,441	54,919	93,782	103,374	83,346
	工事未払金	Accounts Payable-Contract	68,543	58,545	55,734	60,242	63,766	64,852
	短期借入金	Short-term Debt (Bank Loans)	7,251	9,568	7,291	13,159	16,816	17,405
	1年以内償還予定社債	Short-term Debt (Bonds)	1,700	60	60	60	160	-
	未払法人税等	Accrued Income Taxes	5,365	7,055	4,197	1,596	4,602	3,012
	未成工事受入金	Advances Received from Customers	33,275	36,718	34,038	36,509	43,433	40,378
	賞与引当金 ※	Provision for Employee's Bonuses	6,274	7,072	7,518	8,078	8,649	7,679
	完成工事補償引当金	Provision for Guarantee for After-cost of Construction	654	808	1,067	1,323	1,391	1,327
	その他	Others	13,304	15,549	15,560	17,522	18,428	14,859
流動負債		Current Liabilities	184,645	185,820	180,384	232,273	260,619	232,858
固定負債	社債	Long-term Debt (Bonds)	-	280	220	160	-	-
	長期借入金	Long-term Debt (Bank Loans)	7,545	10,020	8,009	8,688	8,763	8,411
	繰延税金負債	Deferred Income Taxes	1,024	2,040	2,259	15,136	15,400	6,377
	退職給付引当金	Provision for Retirement Benefits for Employees	24,157	11,416	13,915	15,875	12,383	15,063
	役員退職慰労引当金	Provision for Retirement Benefits for Directors and Corporate Auditors	477	763	800	382	364	161
	その他	Others	9,544	12,627	11,972	13,228	13,752	14,772
固定負債		Long-term Liabilities	42,750	37,149	37,176	53,469	50,662	44,784
負債の部		Total Liabilities	227,395	222,969	217,560	285,741	311,281	277,641
株主資本合計	資本金	Common Stock	27,672	27,672	27,672	27,672	27,672	27,672
	資本剰余金	Capital Surplus	25,650	25,650	25,654	25,655	26,882	26,876
	利益剰余金	Retained Earnings	77,303	85,148	90,807	99,319	108,919	107,198
	自己株式	Treasury Stock	△289	△362	△496	△617	△184	△249
株主資本合計		Total Shareholders' Equity	130,336	138,108	143,637	152,029	163,288	161,497
評価換算差額等合計	その他有価証券評価差額金	Unrealized Gain on Available-for-Sale Securities	1,646	8,971	9,243	22,125	22,482	9,085
	繰延ヘッジ損益	Deferred Gains or Losses on Hedges	143	1	103	120	155	59
	為替換算調整勘定	Foreign Currency Translation Adjustments	△2,255	△811	△380	1,052	1,804	2,278
評価換算差額等合計		Valuation and Translation Adjustments	△465	8,161	8,965	23,297	24,441	11,422
少数株主持分		Minority Interest	55	385	521	3,124	1,125	169
純資産合計		Total Net Assets	129,926	146,655	153,124	178,450	188,855	173,089
負債、及び純資産合計		Total Liabilities and Total Net Assets	357,322	369,625	370,684	464,192	500,136	450,730

※賞与引当金には役員賞与引当金42百万円が含まれております。

* Provision for Employee's Bonuses includes

Provision for Employer's Bonuses of 42 million yen.

06/3期以前の数値に関しては、現行の会計基準に沿って修正しております。

The figures in past fiscal years on this B/S are revised under the new financial accounting standards.

連結損益計算書

Consolidated Statements of Income



(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
売上高 Net Sales	673,779	723,193	791,128	911,674	861,357	920,000
売上総利益 Gross Income	利益率 17.9% 120,778	17.4% 125,582	16.2% 127,853	15.5% 141,117	15.7% 135,277	15.5% 143,000
販売費及び一般管理費 Selling, General and Administrative Expenses	103,201	107,116	112,407	120,711	128,041	127,000
営業利益 Operating Income	利益率 2.6% 17,577	2.6% 18,466	2.0% 15,446	2.2% 20,405	0.8% 7,235	1.7% 16,000
営業外収益 Other Income	2,393	2,744	3,750	4,026	3,728	4,000
営業外費用 Other Expenses	2,896	2,517	2,396	3,172	3,305	4,000
営業外損益 Other Income/Expenses	△ 503	226	1,353	854	424	-
経常利益 Recurring Income	利益率 2.5% 17,074	2.6% 18,692	2.1% 16,800	2.3% 21,259	0.9% 7,659	1.7% 16,000
特別利益 Special Gains	13,920	844	363	969	2,401	-
特別損失 Special Losses	5,931	3,870	1,128	1,539	4,459	500
特別損益 Special Gains/Losses	7,989	△ 3,026	△ 765	△ 570	△ 2,058	△ 500
当期純利益 Net Income	利益率 1.5% 9,870	1.1% 8,014	1.4% 10,842	1.3% 11,954	0.1% 1,115	1.0% 9,000

連結キャッシュ・フロー計算書

Consolidated Statements of Cash Flows



(百万円・¥Million)

Fiscal Years Ended March 31		2004	2005	2006	2007	2008
営業活動によるキャッシュ・フロー	Cash Flows from Operating Activities	25,962	6,685	16,626	7,084	26,106
有価証券の取得／売却	Marketable Securities	48	158	247	-	-
有形固定資産の取得／売却	Tangible Fixed Assets	△2,664	△6,313	△5,058	△3,937	△9,294
無形固定資産の取得／売却	Intangible Fixed Assets	△1,367	△1,727	△1,848	△1,568	△1,633
投資有価証券の取得／売却	Investment Securities	△5,571	△2,817	△3,475	△849	△336
その他	Others	1,908	△2,196	1,136	△748	△6,324
投資活動によるキャッシュ・フロー	Cash Flows from Investment Activities	△7,646	△12,895	△8,998	△7,102	△17,587
短期借入金純増減額	Short-term Borrowings	2,053	△2,095	△5,770	3,031	△2,896
長期借入金純増減額	Long-term Borrowings	1,045	△2,496	△5,798	169	1,753
社債純増減額	Bonds	△1,730	△60	△60	△60	△160
配当金の支払額	Dividends Paid	△2,030	△2,289	△2,287	△2,295	△2,835
その他	Others	△73	△147	△124	△180	△123
財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities	△735	△7,087	△14,039	665	△4,262
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes	△298	△87	111	35	△93
現金及び現金同等物の増減額	Net Increase(Decrease) in Cash and Cash Equivalents	17,283	△13,384	△6,300	682	4,164
現金及び現金同等物の期首残高	Cash and Cash Equivalents at the Beginning of the Year	52,029	69,312	55,928	49,628	50,311
現金及び現金同等物の期末残高	Cash and Cash Equivalents at the End of the Year	69,312	55,928	49,628	50,311	54,475

設備投資

Capital Expenditures

(資本的支出 Capital Investment)

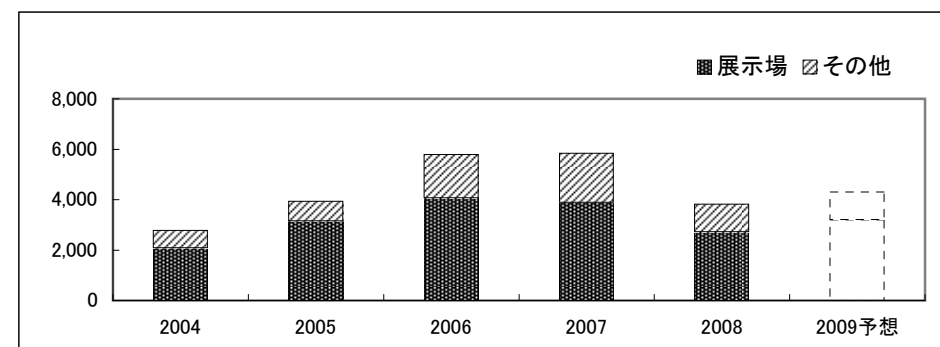
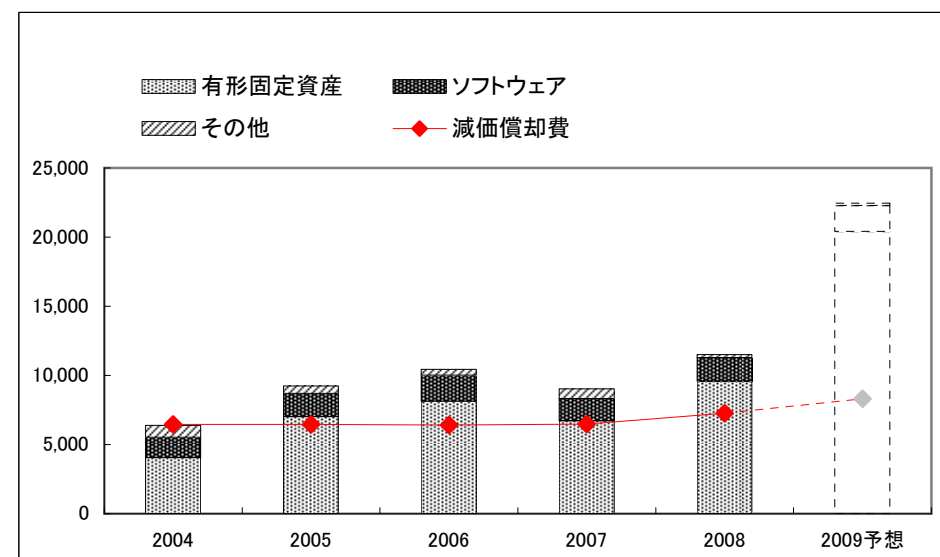
(百万円・¥Million)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
有形固定資産 Tangible fixed assets	4,040	7,016	8,132	6,724	9,578	20,400
ソフトウェア Software	1,468	1,673	1,857	1,581	1,691	1,880
その他 Others	883	549	454	721	225	170
合計 Total	6,392	9,237	10,443	9,026	11,494	22,450

減価償却費 Depreciation	6,447	6,452	6,403	6,476	7,258	8,300
-----------------------	-------	-------	-------	-------	-------	-------

(リース Finance Leases)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
展示場 Model Houses	2,083	3,148	4,069	3,885	2,714	3,200
その他 Others	692	783	1,722	1,960	1,103	1,100
合計 Total	2,775	3,930	5,791	5,845	3,817	4,300



受注の状況

The State of Orders



(百万円・¥Million)

Fiscal Years Ended/Ending March 31		2004	2005	2006	2007	2008	2009予想 Forecast	
住友林業 Sumitomo Forestry	金額	292,294	287,039	274,958	296,237	285,556	289,000	
	棟数・Unit	9,908	9,805	8,890	9,376	8,987	9,100	
住友林業ツーバイフォー Sumitomo Forestry Two-By-Four Homes	金額	9,107	8,808	11,561	11,782	9,857	10,500	
	棟数・Unit	312	289	361	375	314	330	
住友林業システム住宅 Sumitomo Forestry Component House	金額	7,358	△90	-	-	-	-	
	棟数・Unit	309	△18	-	-	-	-	
戸建注文住宅 計 Total - Custom-built Detached Houses		金額	308,758	295,757	286,519	308,019	295,413	299,500
		棟数・Unit	10,529	10,076	9,251	9,751	9,301	9,430
RC造マンション RC Condominium	金額	13,590	11,663	8,518	9,136	6,280	5,000	
	戸数・Unit	1,177	1,064	635	735	△19	320	
木造アパート Wooden Apartment	金額	3,592	5,825	5,215	5,588	5,954	7,000	
	戸数・Unit	478	712	653	720	702	860	
集合住宅計 Total - Multiple Dwelling Houses		金額	17,183	17,488	13,733	14,723	12,234	12,000
		戸数・Unit	1,655	1,776	1,288	1,455	683	1,180

販売の状況

The State of Sales



(百万円・¥Million)

Fiscal Years Ended/Ending March 31			2004	2005	2006	2007	2008	2009予想 Forecast
住友林業 Sumitomo Forestry	金額		285,513	289,564	280,312	285,255	286,708	289,000
	棟数・Unit		9,817	9,805	9,401	9,246	9,092	9,100
住友林業ツーバイフォー Sumitomo Forestry Two-By-Four Homes	金額		10,297	8,325	10,222	11,087	10,153	10,200
	棟数・Unit		394	279	338	339	316	320
住友林業システム住宅 Sumitomo Forestry Component House	金額		6,970	4,711	-	-	-	-
	棟数・Unit		285	191	-	-	-	-
戸建注文住宅 計 Total - Custom-built Detached Houses	金額		302,780	302,600	290,534	296,342	296,861	299,200
	棟数・Unit		10,496	10,275	9,739	9,585	9,408	9,420
戸建分譲住宅 Built for Sale Detached Houses	金額		973	907	1,421	1,288	2,718	4,500
	棟数・Unit		46	44	68	60	118	190
戸建住宅 計 Total - Detached Houses	金額		303,753	303,507	291,955	297,630	299,579	303,700
	棟数・Unit		10,542	10,319	9,807	9,645	9,526	9,610
RC造マンション RC Condominium	金額		11,086	13,163	6,670	7,972	7,560	4,900
	戸数・Unit		856	1,134	461	707	545	250
木造アパート Wooden Apartment	金額		3,346	3,534	4,822	5,940	4,360	7,200
	戸数・Unit		410	437	621	738	519	890
集合住宅計 Total - Multiple Dwelling Houses	金額		14,432	16,697	11,492	13,913	11,920	12,100
	戸数・Unit		1,266	1,571	1,082	1,445	1,064	1,140
北米住宅事業 ※ Housing Business in the USA	金額		211	2,048	3,050	6,829	5,780	4,519
	棟数・Unit		4	52	56	99	69	60

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

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

ストック事業の状況

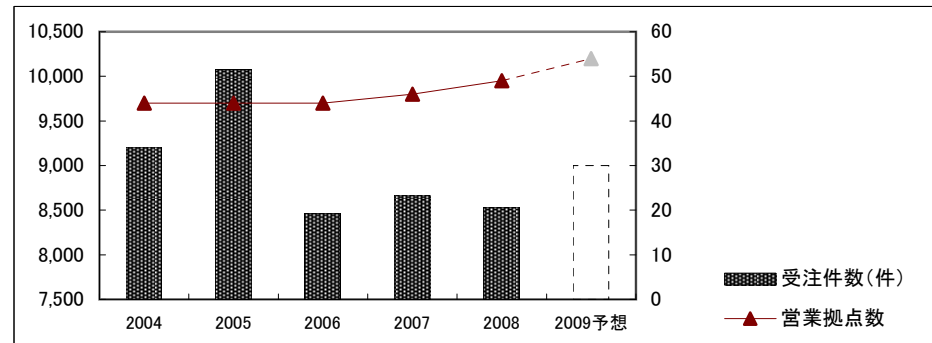
Home Remodeling and Real Estate Brokerage



(住友林業ホームテック:リフォーム事業 Home Remodeling)

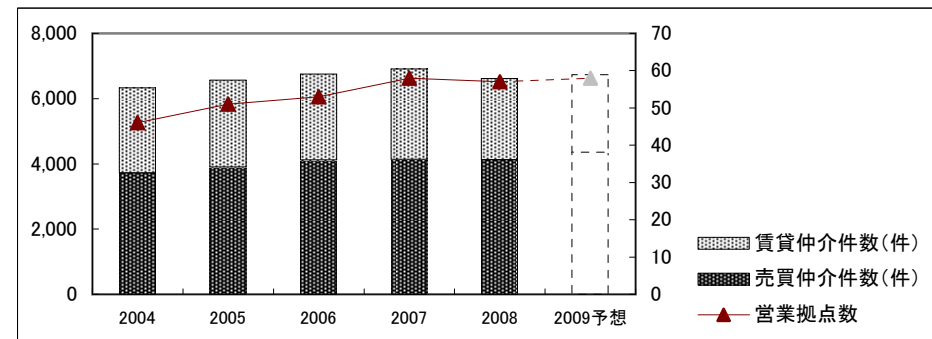
Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
営業拠点数 Number of Sales Offices	44	44	44	46	49	54
受注件数(件) Number of Orders	9,207	10,077	8,465	8,670	8,535	9,000
住友林業OB比率* (受注金額ベース)	34%	33%	26%	24%	23%	22%

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



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

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
営業拠点数 Number of Sales Offices	46	51	53	58	57	58
売買仲介件数(件) Number of Brokerage (Sales)	3,723	3,896	4,112	4,134	4,118	4,350
賃貸仲介件数(件) Number of Brokerage (Rent)	2,610	2,667	2,646	2,775	2,497	2,380



参考データ

Reference Data

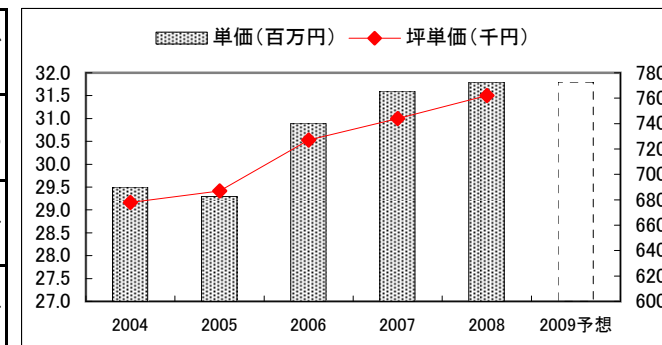
戸建注文住宅 1棟当たり平均データ(単体)

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



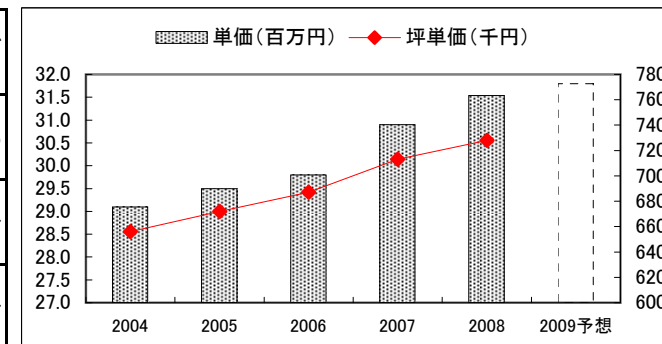
(受注ベース Contract Base)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
単価(百万円) Orders per Detached House (¥ Million)	29.5	29.3	30.9	31.6	31.8	31.8
坪単価(千円) Orders per Tsubo(≒3.3m ²) of Detached House (¥ Thousand)	678	687	727	744	762	-
坪数(坪) Floor Space in Tsubo(≒3.3m ²)	43.5	42.6	42.5	42.4	41.7	-



(完工ベース Delivered Base)

Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
単価(百万円) Sales per Detached House (¥ Million)	29.1	29.5	29.8	30.9	31.5	31.8
坪単価(千円) Sales per Tsubo(≒3.3m ²) of Detached House (¥ Thousand)	656	672	687	713	728	-
坪数(坪) Floor Space in Tsubo(≒3.3m ²)	44.3	43.9	43.4	43.3	43.3	-

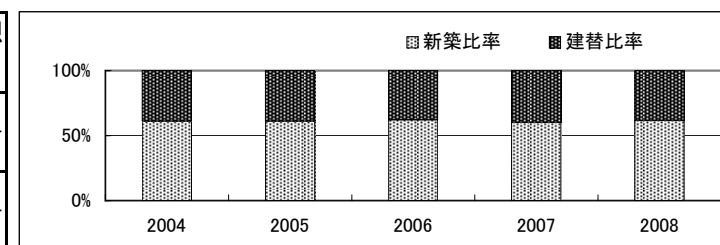


戸建注文住宅 参考指標(単体)

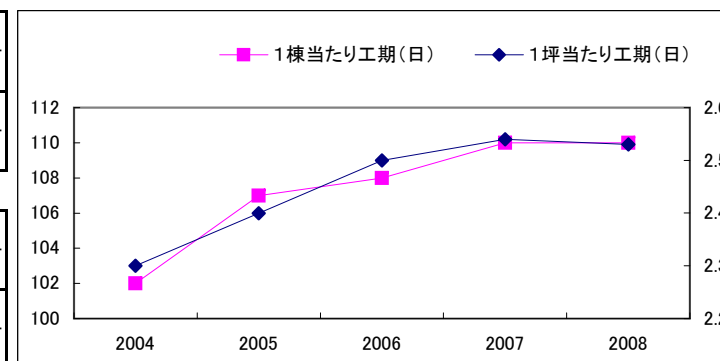
Reference Data of Custom-built Detached House (Non-Consolidated)



Fiscal Years Ended/Ending March 31	2004	2005	2006	2007	2008	2009予想 Forecast
新築比率 Percentage of New Building	61.0%	61.2%	62.0%	60.0%	61.5%	-
建替比率 Percentage of Rebuilding	39.0%	38.8%	38.0%	40.0%	38.5%	-



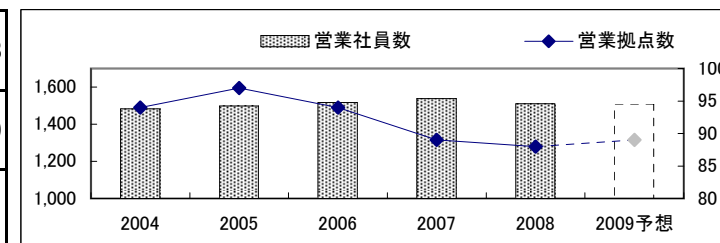
1棟当たり工期(日) Construction Period per House (Days)	102	107	108	110	110	-
1坪当たり工期(日) Construction Period per Tsubo(≒3.3㎡) (Days)	2.3	2.4	2.5	2.5	2.5	-



住宅金融公庫利用率(金額ベース)※ Percentage of Use of Housing Loan Corporation Finance *	3.8%	0.9%	0.5%	0.4%	0.0%	-
住宅金融公庫利用率(棟数ベース)※ Percentage of Use of Housing Loan Corporation Finance **	7.6%	1.9%	0.9%	1.9%	0.0%	-

* Based on Sales ** Based on Number of Houses ※受注棟数を元に算出しております。 Calculated by Number of Contracts

営業社員数 Number of Sales Staff	1,483	1,499	1,518	1,538	1,511	1,508
営業拠点数 Number of Sales Offices	94	97	94	89	88	89
展示場数 Number of Housing Display Centers	308	313	324	318	326	321

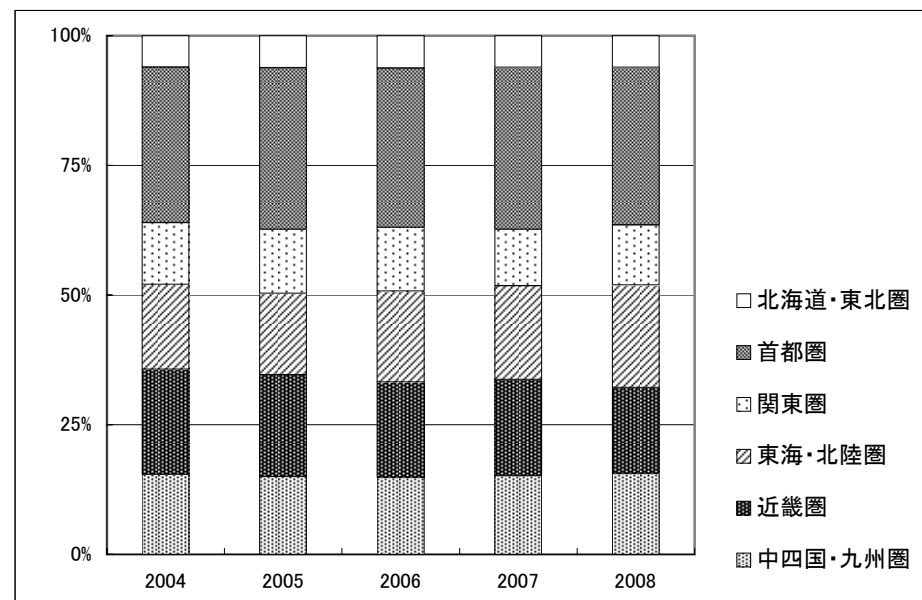


戸建注文住宅 地域別受注棟数構成(単体)

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



Fiscal Years Ended March 31	2004	2005	2006	2007	2008
北海道・東北圏 Hokkaido and Tohoku Areas	6%	6%	6%	6%	6%
首都圏 Tokyo Metropolitan Area	30%	31%	31%	31%	30%
関東圏 Kanto Area	12%	12%	12%	11%	12%
東海・北陸圏 Tokai and Hokuriku Areas	16%	16%	18%	18%	20%
近畿圏 Kinki Area	20%	20%	18%	19%	17%
中四国・九州圏 Chugoku, Shikoku and Kyusyu Areas	15%	15%	15%	15%	16%



戸建注文住宅 商品別棟数構成(単体)

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

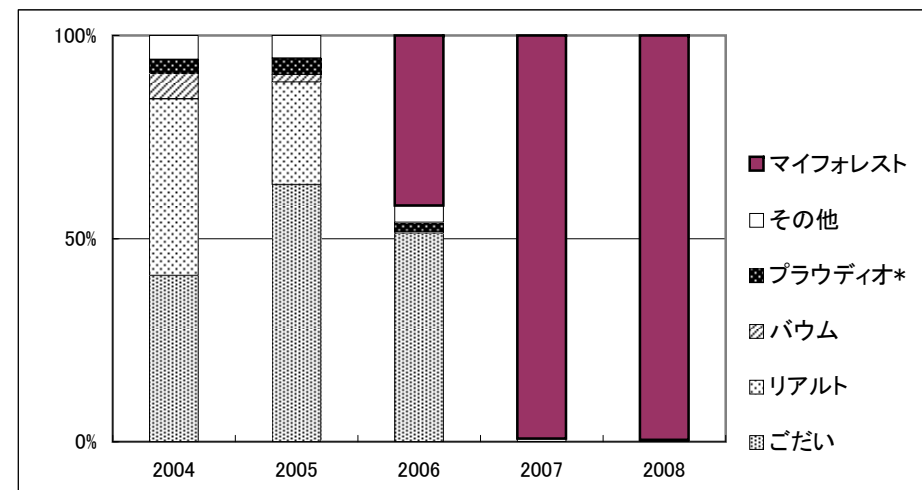


(受注ベース Contract Base)

※ Fiscal Years Ended March 31

商品名 Product Name	発売時期 Released	2004	2005	2006	2007	2008
マイフォレスト MY FOREST	2005年10月 Oct.2005	-	-	42%	99%	100%
ごだい GODAI	1999年4月 Apr.1999	41%	63%	51%	-	-
リアルト RIALT	2002年8月 Aug.2002	44%	25%	1%	-	-
バウム BAUM	1998年9月 Sep.1998	6%	2%	-	-	-
プラウディオ* PROUDIO	1996年2月 Feb.1996	3%	4%	2%	-	-
その他 Others	-	6%	6%	4%	1%	0%

*木造讃家MB含む Inculding "MOKUZO SANKA MB"

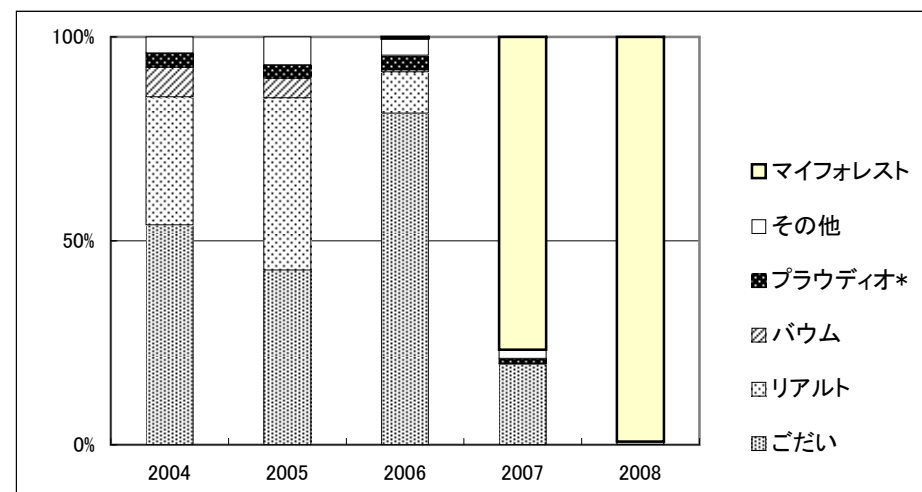


(完工ベース Delivered Base)

※ Fiscal Years Ended March 31

商品名 Product Name	発売時期 Released	2004	2005	2006	2007	2008
マイフォレスト MY FOREST	2005年10月 Oct.2005	-	-	1%	77%	99%
ごだい GODAI	1999年4月 Apr.1999	54%	43%	80%	20%	0%
リアルト RIALT	2002年8月 Aug.2002	31%	42%	10%	0%	-
バウム BAUM	1998年9月 Sep.1998	7%	5%	1%	-	-
プラウディオ* PROUDIO	1996年2月 Feb.1996	4%	3%	4%	1%	-
その他 Others	-	4%	7%	4%	2%	1%

*木造讃家MB含む Inculding "MOKUZO SANKA MB"



木材・建材 市況

Market Data of Timber and Building Materials

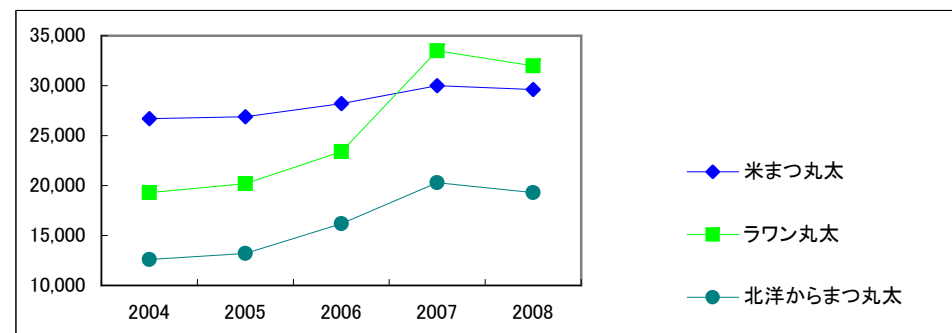


(出典) 農林水産省「木材価格統計表」ほか

(原木市況 Logs)

(円/m³・¥/m³)

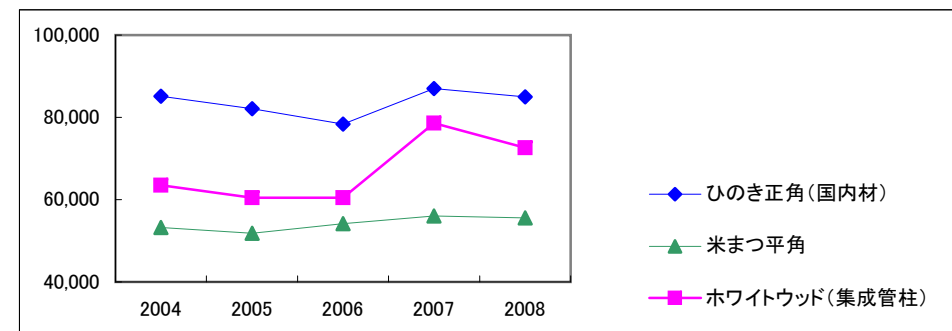
Fiscal Years Ended March 31	2004	2005	2006	2007	2008
米まつ丸太 Douglas Fir	26,700	26,900	28,200	30,000	29,600
ラワン丸太 Lauan	19,300	20,200	23,400	33,500	32,000
北洋からまつ丸太 Larch	12,600	13,200	16,200	20,300	19,300



(製材品市況 Lumber)

(円/m³・¥/m³)

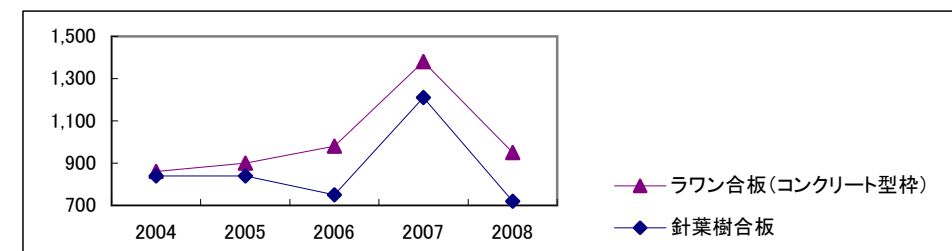
Fiscal Years Ended March 31	2004	2005	2006	2007	2008
ひのき正角(国内材) Japanese Cypress, squares (Domestic)	85,100	82,100	78,400	87,000	85,000
米まつ平角 Douglas Fir, slabs	53,200	51,800	54,200	56,000	55,600
ホワイトウッド(集成管柱) White Wood	63,500	60,500	60,500	78,600	72,600



(合板市況 Plywood)

(円/枚・¥/Sheet)

Fiscal Years Ended March 31	2004	2005	2006	2007	2008
ラワン合板(コンクリート型枠) Hardwood	860	900	980	1,380	950
針葉樹合板 Softwood	840	840	750	1,210	720



※合板価格については、日経商品指数17種の数値としている。

木材・建材 商品別売上高(単体)

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



(百万円・¥Million)

Fiscal Years Ended March 31			2004	2005	2006	2007	2008
木材 Timber	原木 Logs	国内材 Logs-Domestic	3,850	3,806	3,400	3,574	3,670
		輸入材 Logs-Imported	19,748	25,024	22,742	28,859	23,600
			23,598	28,830	26,142	32,433	27,270
	製材品 Lumber	国内材 Lumber-Domestic	29,286	28,827	29,503	35,957	31,481
		輸入材 Lumber-Imported	28,681	33,835	34,318	45,264	43,061
			57,967	62,663	63,821	81,221	74,542
	その他 Others	1,333	1,300	904	527	192	
		82,898	92,792	90,867	114,182	102,004	
建材 Building Materials	パネル Board	国内材 Board-Domestic	17,851	17,358	15,840	36,084	28,099
		輸入材 Board-Imported	35,391	41,423	43,721	64,329	48,145
			53,242	58,781	59,561	100,414	76,243
	一般建材 Building Materials	木質加工建材 Wood Processed Construction Materials	34,970	35,107	37,022	52,905	48,968
		窯業建材 Ceramic Construction Materials	24,381	24,488	25,011	59,973	56,840
		金属建材 Metal Construction Materials	21,420	22,779	23,896	27,703	27,794
		住宅機器 Housing Equipment	30,298	33,774	36,879	44,814	44,451
		その他 Others	3,228	3,513	3,188	4,427	4,075
			114,297	119,662	125,996	189,822	182,127
	イノス INOS Group	7,161	7,023	6,868	7,062	6,415	
その他 Others	253	167	144	24,405	23,935		
		174,953	185,633	192,569	321,702	288,721	
木材・建材計 Total - Timber and Building Materials			257,850	278,425	283,437	435,884	390,725

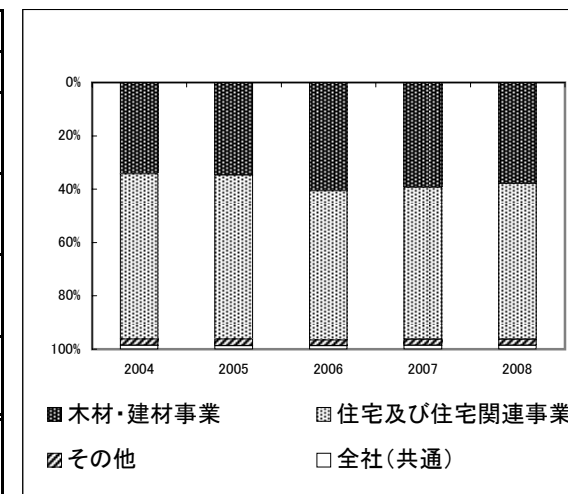
人員構成表

Number of Employees



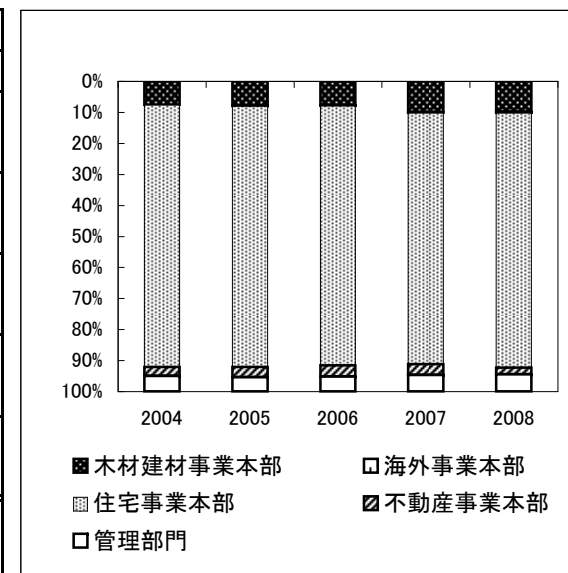
(連結 Consolidated)

Fiscal Years Ended March 31	2004		2005		2006		2007		2008	
		構成比		構成比		構成比		構成比		構成比
木材・建材事業 Timber & Building Materials	3,560	34.2%	3,633	34.7%	4,865	40.6%	4,812	39.3%	4,736	37.8%
住宅及び住宅関連事業 Housing & Housing-related Businesses	6,456	62.0%	6,437	61.4%	6,710	55.9%	6,988	57.0%	7,332	58.5%
その他 Others	247	2.4%	266	2.5%	269	2.2%	281	2.3%	295	2.4%
全社(共通) Corporate	155	1.5%	141	1.3%	153	1.3%	178	1.5%	178	1.4%
合計 Total	10,418	100.0%	10,477	100.0%	11,997	100.0%	12,259	100.0%	12,541	100.0%



(単体 Non-Consolidated)

Fiscal Years Ended March 31	2004		2005		2006		2007		2008	
		構成比		構成比		構成比		構成比		構成比
木材建材事業本部(営業本部) Timber & Building Materials Business Headquarters	320	7.6%	324	7.7%	330	7.6%	452	9.9%	444	9.8%
海外事業本部(事業開発本部) Overseas Business Headquarters	-	-	12	0.3%	16	0.4%	15	0.3%	18	0.4%
住宅事業本部(住宅本部) Housing Business Headquarters	3,530	84.4%	3,524	84.0%	3,619	83.6%	3,680	80.8%	3,730	82.1%
不動産事業本部(集合住宅本部) Real Estate Business Headquarters	121	2.9%	141	3.4%	156	3.6%	162	3.6%	99	2.2%
管理部門 Administrative Divisions	213	5.1%	193	4.6%	209	4.8%	244	5.4%	252	5.5%
合計 Total	4,184	100.0%	4,194	100.0%	4,330	100.0%	4,553	100.0%	4,543	100.0%



2007年3月期までの数値は旧組織の数値。旧組織は()内の名称。

株式分布状況表

The State of Share Distribution



(千株・Thousand Shares)

Fiscal Years Ended March 31	2004		2005		2006		2007		2008	
		構成比		構成比		構成比		構成比		構成比
金融機関 Financial Institutions	65,096	37.3%	68,063	39.0%	62,330	35.7%	57,672	32.9%	56,155	31.7%
その他法人 Other Companies	34,689	19.9%	39,473	22.6%	41,814	24.0%	43,155	24.6%	45,574	25.7%
外国人 Foreigners	46,125	26.5%	42,983	24.6%	46,947	26.9%	51,815	29.5%	48,410	27.3%
個人・その他 Individuals and Others	26,487	15.2%	22,335	12.8%	22,438	12.9%	20,454	11.7%	25,561	14.4%
その他 Others	1,907	1.1%	1,581	0.9%	1,023	0.6%	2,350	1.3%	1,507	0.9%
合計 Total	174,304	100.0%	174,435	100.0%	174,552	100.0%	175,446	100.0%	177,207	100.0%

