

First Quarter of FY2023

(February 1, 2023 through April 30, 2023)

- Summary of Consolidated Financial Results -

- 1. Overview**
- 2. Financial Position**
- 3. State of Cash Flows,
State of Investment**
- 4. Segment Information**
 - Built-to-Order Business**
 - Supplied Housing Business**
 - Development Business**
 - Overseas Business**

〈Reference〉

Full-Year Plan for FY2023

June 8, 2023



SEKISUI HOUSE, LTD.

Fundamental Policy of the Sixth Mid-Term Management Plan

The Sekisui House Global Vision

Make home the happiest place in the world

Propose happiness through the integration of technologies, lifestyle design and services

- ✓ Introducing the “life knit design” concept that interweaves lifestyles
- ✓ Creating value through data-driven DX
- ✓ Offering PLATFORM HOUSE, health services, and lifestyle services

Become a leading company in ESG management

- ✓ Helping solve environmental issues through residences
- ✓ Making employee autonomy a growth driver
- ✓ Innovation and communication

Make Sekisui House technologies the global de facto standard

- ✓ Entering the southeastern United States
- ✓ Expanding the sale of our SHAWOOD products, which leverages safety, comfort, and design
- ✓ Engraining such lifestyle design as our lifestyle proposal capabilities, customer engagement, and brands

Stable Growth in Japan and Proactive Growth Overseas

Utilizing Management Resources and Enhancing Value



Human capital



DX and data



Products and services



Growth investments

Our core competencies

Technical capabilities

Construction capabilities

Customer base

Review the composition of segments

- We introduced management methods for each individual business to further enhance the link between the business strategy and organization. We revised the composition of segments from fiscal 2023.

This document includes figures for the previous year (fiscal 2022) presented on the basis of the new segments.

Old (-FY2022)		New (FY2023-)	Overview	Main companies
Built-to-order business		Built-to-order business		
Custom detached houses	(1)	Detached houses	Sales of built-to-order and built-for-sale houses (including exteriors)	Sekisui House* Sekisui House noie
Rental housing		Rental housing and commercial buildings	Contracting and selling rental housing (Sha Maison) and commercial and office buildings (including exteriors)	Sekisui House*
Architectural/civil engineering		Architectural/civil engineering	Design and construction of conventionally built structures Design and construction for civil engineering	Konoike Construction Group
Supplied housing business		Supplied housing business		
Real estate management fees	(2)	Rental housing management	Leasing and management operations for rental housing (Sha Maison)	Sekisui House Real Estate Group
Remodeling		Remodeling	Remodeling of housing built by the Company (detached houses and rentals) Remodeling of properties in general	Sekisui House Remodeling* Sekisui House Real Estate Group*
Development business		Development business		
Houses for sale	(3)	Real estate and brokerage	Brokerage and sales of land for housing and existing homes Brokerage and sales of real estate (land, buildings) for profit	Sekisui House Sekisui House Real Estate Group
Condominiums		Condominiums	Development, sales and management of condominiums	Sekisui House - Affiliate subsidiaries
Urban redevelopment		Urban redevelopment	Development and management of hotels and other properties, mainly in urban areas /Regional Trip Base	Sekisui House - Affiliate subsidiaries
Overseas business		Overseas business		Overseas subsidiaries
Other businesses	(5)	Other businesses		Domestic subsidiaries

(1) Architectural/civil engineering:

(2) Real estate management fees:

(3) Houses for sale:

(4) Condominiums, Urban redevelopment:

(5) Other businesses:

① Changed Sekisui House's built-to-order business to "rental housing and commercial buildings." ② No change of Konoike Construction's built-to-order business from "architectural/civil engineering."

① Changed the rental housing management business to "rental housing management." ② Brokerage business changed to "real estate and brokerage."

① Changed the building business to "detached houses." ② Changed the land business to "real estate and brokerage."

○ The real estate business handled by the Sekisui House Real Estate Group became "real estate and brokerage."

○ Changed exteriors to "detached houses" and "rental housing and commercial buildings" depending on the building applications.

* Including Sekisui House Construction companies as a subcontractor

1. Overview

- In the first quarter of the first year of the 6th Mid-Term Management Plan, sales and profit fell due in part to differing property sales in the overseas business.
- We made steady progress on our full-year plan, achieving 23% of the net sales target and 21% of the operating profit target.

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	(¥ billion) YOY
Net sales	743.6	708.2	(35.3)	(4.8%)
Gross profit	163.1	138.0	(25.1)	(15.4%)
Gross profit margin	21.9%	19.5%	(2.4p)	—
SG&A	75.4	82.3	6.9	9.2%
Operating profit	87.7	55.7	(32.0)	(36.5%)
Operating profit margin	11.8%	7.9%	(3.9p)	—
Non-operating income/expenses	(1.6)	(2.6)	(0.9)	—
Ordinary profit	86.1	53.0	(33.0)	(38.3%)
Extraordinary income	—	8.9	8.9	—
Extraordinary losses	2.5	0.3	(2.1)	(84.5%)
Profit attributable to owners of parent	57.4	41.9	(15.5)	(27.1%)
EPS (yen)	85.40	63.33		

Main components of non-operating income/ expenses

- Foreign exchange gains or losses: ¥0.6 billion (up ¥0.3 billion YOY)
- Interest expenses: ¥2.5 billion (up ¥1.7 billion YOY)
- Share of profit/ loss of entities accounted for using equity method: ¥(0.5) billion (up ¥1.2 billion YOY)

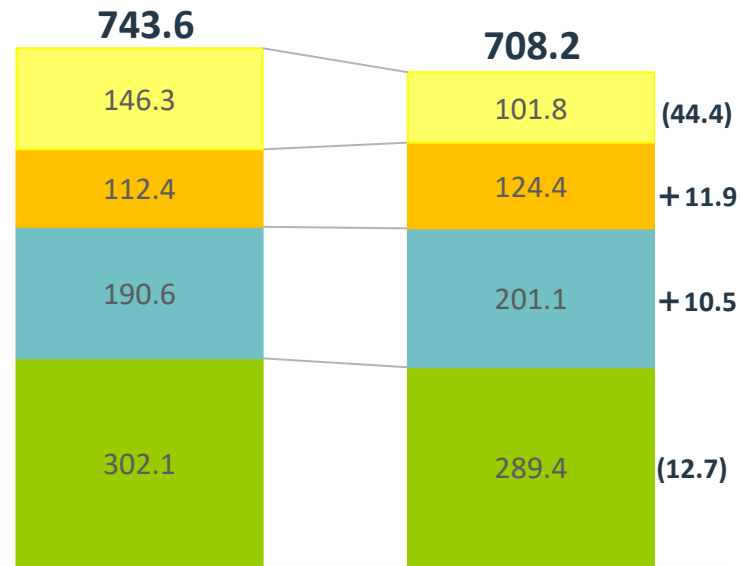
Main components of extraordinary income

- Gain on sales of shares of subsidiaries and associates in Singapore: ¥8.2 billion

1. Overview by Business model

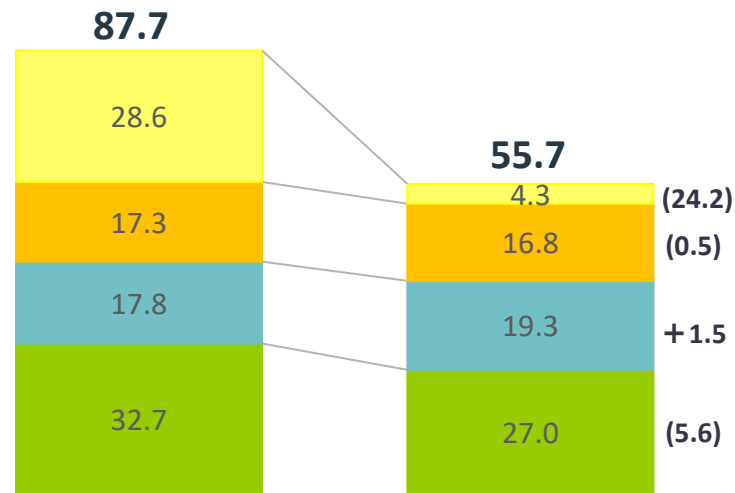
(¥ billion)

Net sales



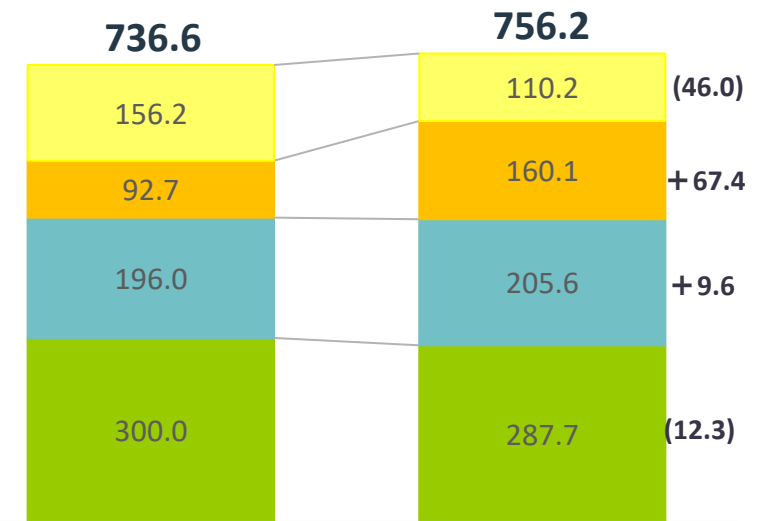
■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

Operating profit



■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

Orders

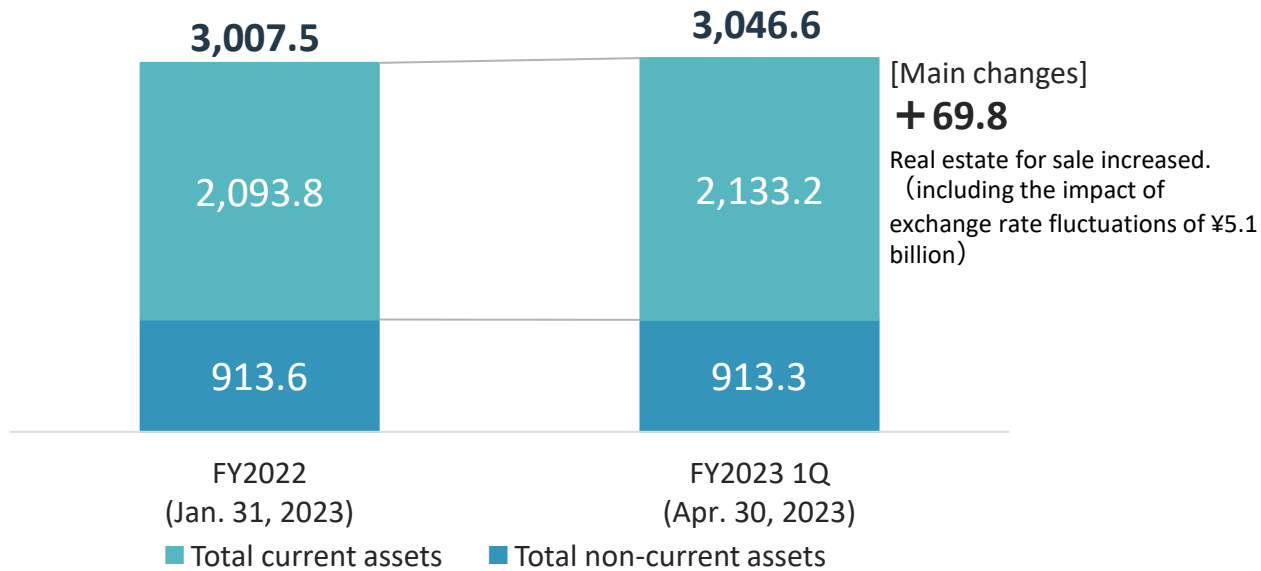


■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

2. Financial Position

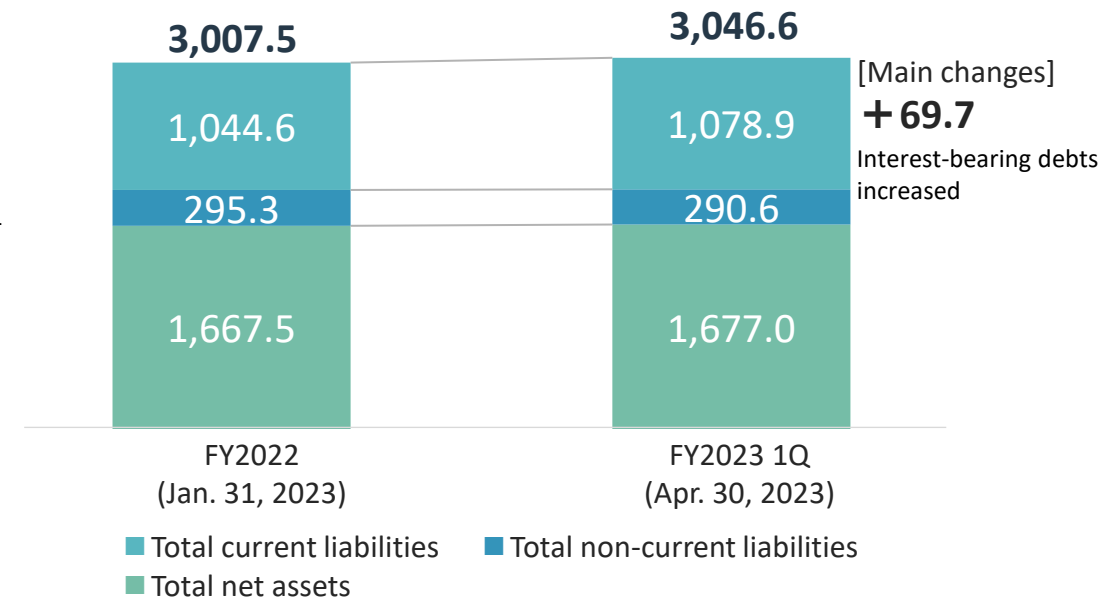
Consolidated Balance Sheet

Assets



Liabilities and net assets

(¥ billion)



Real estate for sale by segment

(¥ billion)

	FY2022 (Jan. 31, 2023)	FY2023 1Q (Apr. 30, 2023)	Amount changed
Real estate for sale *	1,435.4	1,505.2	69.8
Detached houses / Rental housing and commercial buildings	6.6	8.3	1.7
Real estate and brokerage	239.0	277.9	38.8
Condominiums	203.6	224.8	21.2
Urban redevelopment	30.9	6.7	(24.2)
Overseas	955.0	987.4	32.3

* Total of Buildings for sale, Land for sale in lots, and Undeveloped land for sale.

State of Interest-bearing Debts

	FY2022 (Jan. 31, 2023)	FY2023 (Apr. 30, 2023)	Amount changed
Interest-bearing debts (¥ billion)	607.1	676.9	69.7
D/E ratio (times)	0.37	0.41	0.04p
Equity capital ratio	54.3%	53.9%	(0.4p)

3. State of Cash Flows, State of Investment

State of Cash Flows

(¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed
Cash flows from operating activities	28.6	(49.4)	(78.1)
Cash flows from investing activities	(17.6)	(9.8)	7.7
Free cash flow	11.0	(59.3)	(70.4)
Cash flows from financing activities	(17.6)	28.4	46.1
Cash and cash equivalents at end of period	520.2	303.0	(217.2)

[Main changes]

- Decrease (increase) in inventories: Previous period ¥30.3 billion, Current period ¥(51.5) billion
- Net increase (decrease) in short-term bonds payable: Previous period — , Current period ¥90.0 billion

State of Investment

(¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	FY2023 Full-year plan
Capital expenditures	19.1	22.2	3.1	85.0
Depreciation	5.8	7.1	1.2	28.0

4. Segment Information (Built-to-Order Business)

- In the detached houses business and the rental housing and commercial buildings business, soaring resource prices led to a decrease in earnings.
- Orders were robust for Sha Maison rental housing and commercial buildings for corporations.
- In the architectural/civil engineering business, gross profit margin trended upward despite lower sales and profit.

Net sales (¥ billion)					Gross profit margin		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount Changed	YOY	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Change
Detached houses	114.3	105.8	(8.4)	(7.4%)	23.5%	22.4%	(1.1p)
Rental housing and commercial buildings	124.8	125.6	0.8	0.7%	25.5%	23.6%	(1.9p)
Architectural/civil engineering	63.0	57.9	(5.0)	(8.0%)	11.0%	11.6%	0.6p
Total	302.1	289.4	(12.7)	(4.2%)	21.7%	20.8%	(0.9p)

Operating profit (¥ billion)					Operating profit margin		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount Changed	YOY	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Change
Detached houses	9.5	6.2	(3.2)	(34.5%)	8.3%	5.9%	(2.4p)
Rental housing and commercial buildings	19.8	17.8	(2.0)	(10.4%)	15.9%	14.2%	(1.7p)
Architectural/civil engineering	3.3	3.0	(0.3)	(9.7%)	5.4%	5.3%	(0.1p)
Total	32.7	27.0	(5.6)	(17.3%)	10.8%	9.4%	(1.4p)

■ Main businesses comprising each segment (the underlined businesses were incorporated after the revision to segment composition)

Detached houses	Sales of built-to-order and <u>built-for-sale</u> houses (including exteriors)	[Main companies: Sekisui House, Sekisui House noie]
Rental housing and commercial buildings	Contracting and selling rental housing (Sha Maison) and commercial and office buildings (<u>Including RC contracted by Sekisui House</u>) (including exteriors)	[Main companies: Sekisui House]
Architectural/civil engineering	Design and construction of conventionally built structures, Design and construction for civil engineering	[Main companies: Konoike Construction Group]

4. Segment Information (Built-to-Order Business)

Orders (¥ billion)					Order backlog (¥ billion)		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY	FY2022 (Jan. 31, 2023)	FY2023 1Q (Apr. 30, 2023)	Amount changed
Detached houses	116.5	112.6	(3.9)	(3.4%)	235.3	242.1	6.7
Rental housing and commercial buildings	117.4	122.5	5.1	4.4%	490.3	487.2	(3.1)
Architectural/civil engineering	66.0	52.5	(13.4)	(20.4%)	375.6	370.2	(5.3)
Total	300.0	287.7	(12.3)	(4.1%)	1,101.3	1,099.6	(1.7)

ASP per building (¥ million)			
	FY2022 (22/2-23/1)	FY2023 (23/2-23/4)	Amount changed
Detached houses (Excluding ready built houses)	46.19	48.53	2.34
Rental housing (Sha Maison)	141.61	152.22	10.61

- Detached houses
 - Ratio of Green First ZERO (ZEH): 93% (April)
 - Ratio of three- and four-story housing (in value): 8.8%
- Rental housing (Sha Maison)
 - Ratio of Sha Maison ZEH: 76%
 - Ratio of three- and four-story housing (in value): 92.2%

4. Segment Information (Supplied Housing Business)

- In the rental housing management business, sales and profit increased. Units under management increased and occupancy rates stayed high thanks to the supply of high-quality resident-first buildings in favorable locations.
- In the remodeling business, we continued to promote proposal-based and environmental-based remodeling for detached houses and renovation proposals for rental housing to maintain and improve asset value. Operating profit margin continued to improve due to an increase in orders for large-scale remodeling.

Net sales (¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY
Rental housing management	154.4	161.2	6.8	4.4%
Remodeling	36.2	39.9	3.6	10.1%
Total	190.6	201.1	10.5	5.5%

Gross profit margin

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Change
Rental housing management	15.0%	15.2%	0.2p
Remodeling	24.7%	24.4%	(0.3p)
Total	16.9%	17.0%	0.1p

Operating profit (¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY
Rental housing management	13.6	14.6	0.9	6.8%
Remodeling	4.1	4.7	0.6	15.1%
Total	17.8	19.3	1.5	8.7%

Operating profit margin

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Change
Rental housing management	8.9%	9.1%	0.2P
Remodeling	11.5%	12.0%	0.5p
Total	9.4%	9.6%	0.2p

■ Main businesses comprising each segment (the underlined businesses were incorporated after the revision to segment composition)

Rental housing management	Leasing and management operations for rental housing (Sha Maison)	[Main companies: Sekisui House Real Estate Group]
Remodeling	Remodeling of housing built by the Company (detached houses and rentals) Remodeling of properties in genera	[Main companies: Sekisui House Remodeling, Sekisui House Real Estate Group]

4. Segment Information (Supplied Housing Business)

Orders (¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY
Rental housing management	154.4	161.2	6.8	4.4%
Remodeling	41.5	44.3	2.7	6.6%
Total	196.0	205.6	9.6	4.9%

Order backlog (¥ billion)

	FY2022 (Jan. 31, 2023)	FY2023 (Apr. 30, 2023)	Amount changed
	—	—	—
	36.5	41.0	4.4
	36.5	41.0	4.4

Rental housing management : Number of units under management / Occupancy ratio

	FY2022 (Jan. 31, 2023)	FY2023 1Q (Apr. 30, 2023)	Change
Number of units under management (thousand)	691	696	5
Occupancy ratio	97.8%	98.2%	0.4p

4. Segment Information (Development Business)

- In the real estate and brokerage business, sales and profit increased thanks to enhanced procurement of prime land and robust real estate sales from each company of Sekisui House Real Estate Group.
- In the condominiums business, sales and profit decreased due to effects of completing the delivery of large-scale properties in the previous year. Both sales and orders progressed as planned.
- In the urban redevelopment business, sales and profit increased as property sales progressed in line with our plan.

Net sales (¥ billion)					Gross profit margin		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Change
Real estate and brokerage	52.8	61.0	8.2	15.6%	20.2%	23.2%	3.0p
Condominiums	41.1	15.9	(25.2)	(61.2%)	30.6%	18.5%	(12.1p)
Urban redevelopment	18.4	47.4	28.9	156.7%	15.7%	19.5%	3.8p
Total	112.4	124.4	11.9	10.7%	23.3%	21.2%	(2.1p)

Operating profit (¥ billion)					Operating profit margin		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Change
Real estate and brokerage	4.4	7.3	2.8	65.1%	8.4%	12.0%	3.6p
Condominiums	10.2	1.3	(8.9)	(87.2%)	25.0%	8.3%	(16.7p)
Urban redevelopment	2.6	8.1	5.5	209.7%	14.3%	17.3%	3.0p
Total	17.3	16.8	(0.5)	(3.1%)	15.4%	13.5%	(1.9p)

■ Main businesses comprising each segment (the underlined businesses were incorporated after the revision to segment composition)

Real estate and brokerage	<u>Brokerage</u> and sales of land for housing, existing homes and real estate (land, buildings) for profit	[Main companies: Sekisui House, Sekisui House Real Estate Group]
Condominiums	Development, sales and management of condominiums	[Main companies: Sekisui House, Affiliate subsidiaries]
Urban redevelopment	Development and management of hotels and other properties, mainly in urban areas /Regional Trip Base	[Main companies: Sekisui House, Affiliate subsidiaries]

4. Segment Information (Development Business)

Orders (¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY
Real estate and brokerage	67.7	74.7	6.9	10.3%
Condominiums	21.2	25.7	4.4	21.0%
Urban redevelopment	3.6	59.6	56.0	—
Total	92.7	160.1	67.4	72.7%

Order backlog (¥ billion)

	FY2022 (Jan. 31, 2023)	FY2023 (Apr. 30, 2023)	Amount changed
	42.4	56.0	13.6
	77.4	87.2	9.7
	—	12.2	12.2
	119.8	155.5	35.7

Sales of urban development properties (¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed
Sales from property sales	27.7	45.0	17.2
Profit from property sales	6.3	10.7	4.3

4. Segment Information (Overseas Business)

- In the U.S. homebuilding business, sales grew with the consolidation of Chesmar. Profit fell due in part to amortization of goodwill and higher cost after determining goodwill. Orders are on a recovery trajectory. In the multifamily business, we completed the delivery of one property according to plan.
- In Australia, sales and profit were both down due in part to lower sales of detached houses and a transition period in deliveries of for-sale condominiums despite completing deliveries according to plan.

(¥ billion)

	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	YOY
Net sales	146.3	101.8	(44.4)	(30.4%)
Gross profit margin	25.8%	16.5%	(9.3p)	—
Operating profit	28.6	4.3	(24.2)	(84.7%)
Operating profit margin	19.6%	4.3%	(15.3p)	—
Orders	156.2	110.2	(46.0)	(29.5%)

	FY2022 (Jan. 31, 2023)	FY2023 1Q (Apr. 30, 2023)	Amount changed
Order backlog	212.3	220.7	8.3
Investment balance	1,064.5	1,084.3	19.8

Reference : Exchange rate

(yen)	Average rate		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	FY2023 (23/2-24/1) (Plan)
U.S.A	117.10	133.26	130.00
Australia	84.79	90.77	89.00
China	18.43	19.33	19.00
Singapore	86.53	99.96	98.00
U.K.	156.36	162.82	160.00

4. Segment Information (Overseas Business / Details by country)

	Net sales			Operating profit			Ordinary profit			(¥ billion)
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	
U.S.A	101.4	96.3	(5.1)	20.9	5.3	(15.6)	20.5	2.9	(17.6)	
Homebuilding	45.3	62.9	17.5	6.1	(1.9)	(8.1)	-	-	-	
Master-planned community business	22.3	15.4	(6.8)	6.7	4.6	(2.0)	-	-	-	
Multifamily business	33.5	17.9	(15.6)	7.5	2.4	(5.0)	-	-	-	
Australia	32.9	5.1	(27.7)	4.8	(0.3)	(5.1)	4.8	(0.2)	(5.1)	
China	11.8	0.2	(11.5)	3.2	(0.2)	(3.4)	3.2	(0.1)	(3.3)	
Singapore *	-	-	-	-	-	-	0.1	8.3	8.1	
U.K.*	-	-	-	-	-	-	(1.7)	-	(1.7)	
Other	0.0	0.0	(0.0)	(0.3)	(0.4)	(0.0)	(0.2)	(0.4)	(0.1)	
Total	146.3	101.8	(44.4)	28.6	4.3	(24.2)	26.8	10.4	(16.3)	

* Accounted for using equity method.

	Orders			Order backlog			Investment balance		
	FY2022 (22/2-22/4)	FY2023 (23/2-23/4)	Amount changed	FY2022 (Jan. 31, 2023)	FY2023 (Apr. 30, 2023)	Amount changed	FY2022 (Jan. 31, 2023)	FY2023 (Apr. 30, 2023)	Amount changed
U.S.A	104.2	102.4	(1.7)	134.7	140.7	6.0	845.3	861.7	16.3
Homebuilding	75.2	87.0	11.7	66.4	90.4	24.0	314.9	314.4	(0.5)
Master-planned community business	26.7	13.1	(13.6)	51.0	48.7	(2.2)	97.4	92.7	(4.6)
Multifamily business	1.4	2.2	0.8	17.1	1.4	(15.6)	436.7	453.5	16.8
Australia	50.9	7.5	(43.4)	77.5	79.9	2.3	171.6	178.0	6.4
China	1.1	0.2	(0.8)	-	-	-	4.9	4.9	0.0
Singapore	-	-	-	-	-	-	41.8	38.8	(3.0)
U.K.	-	-	-	-	-	-	0.7	0.8	0.0
Total	156.2	110.2	(46.0)	212.3	220.7	8.3	1,064.5	1,084.3	19.8

4. Segment Information

(¥ billion)

		FY2022 (22/2-22/4)					FY2023 (23/2-23/4)				
		Net sales	Operating profit	Operating profit margin	Gross profit margin	Orders	Net sales	Operating profit	Operating profit margin	Gross profit margin	Orders
Built-to-Order Business	Detached houses	114.3	9.5	8.3%	23.5%	116.5	105.8	6.2	5.9%	22.4%	112.6
	Rental housing and commercial buildings	124.8	19.8	15.9%	25.5%	117.4	125.6	17.8	14.2%	23.6%	122.5
	Architectural/civil engineering	63.0	3.3	5.4%	11.0%	66.0	57.9	3.0	5.3%	11.6%	52.5
	Subtotal	302.1	32.7	10.8%	21.7%	300.0	289.4	27.0	9.4%	20.8%	287.7
Supplied Housing Business	Rental housing management	154.4	13.6	8.9%	15.0%	154.4	161.2	14.6	9.1%	15.2%	161.2
	Remodeling	36.2	4.1	11.5%	24.7%	41.5	39.9	4.7	12.0%	24.4%	44.3
	Subtotal	190.6	17.8	9.4%	16.9%	196.0	201.1	19.3	9.6%	17.0%	205.6
Development Business	Real estate and brokerage	52.8	4.4	8.4%	20.2%	67.7	61.0	7.3	12.0%	23.2%	74.7
	Condominiums	41.1	10.2	25.0%	30.6%	21.2	15.9	1.3	8.3%	18.5%	25.7
	Urban redevelopment	18.4	2.6	14.3%	15.7%	3.6	47.4	8.1	17.3%	19.5%	59.6
	Subtotal	112.4	17.3	15.4%	23.3%	92.7	124.4	16.8	13.5%	21.2%	160.1
Overseas Business		146.3	28.6	19.6%	25.8%	156.2	101.8	4.3	4.3%	16.5%	110.2
Other Businesses		2.3	0.7	31.6%	60.6%	2.3	3.5	0.9	26.7%	57.3%	3.5
Eliminations and back office		(10.2)	(9.5)	—	—	(10.7)	(12.1)	(12.9)	—	—	(11.0)
Total		743.6	87.7	11.8%	21.9%	736.6	708.2	55.7	7.9%	19.5%	756.2

	FY2022 (22/2-23/1) Results	FY2023 (23/2-24/1) Plan	Amount changed	(¥ billion) YOY
Net sales	2,928.8	3,080.0	151.1	5.2%
Gross profit	584.2	610.0	25.7	4.4%
Operating profit	261.4	265.0	3.5	1.3%
Ordinary profit	257.2	259.0	1.7	0.7%
Profit attributable to owners of parent	184.5	193.0	8.4	4.6%
EPS (yen)	276.58	295.05	18.47	6.7%
ROA	9.1%	8.8%	—	—
ROE	11.9%	11.6%	—	—
Dividend per share (yen)	110.00	118.00	8.00	7.3%
Payout ratio	39.8%	40.0%	—	—

<Reference> Full-Year Plan For FY2023 by Segment

		Net sales (¥ billion)				Orders (¥ billion)			
		FY2022 (22/2-23/1) Results (Recombined)	FY2023 (Full-Year) (23/2-24/1)			FY2022 (22/2-23/1) Results (Recombined)	FY2023 (Full-Year) (23/2-24/1)		
			Plan	Amount changed	YOY		Plan	Amount changed	YOY
Built-to-order business	Detached houses	476.4	482.0	5.5	1.2%	470.2	485.0	14.7	3.1%
	Rental housing and commercial buildings	506.3	535.0	28.6	5.7%	520.5	550.0	29.4	5.7%
	Architectural/civil engineering	267.3	273.0	5.6	2.1%	257.6	249.0	(8.6)	(3.4%)
	Subtotal	1,250.0	1,290.0	39.9	3.2%	1,248.4	1,284.0	35.5	2.8%
Supplied housing business	Rental housing management	617.2	638.0	20.7	3.4%	617.2	638.0	20.7	3.4%
	Remodeling	166.9	179.0	12.0	7.2%	170.1	182.0	11.8	7.0%
	Subtotal	784.2	817.0	32.7	4.2%	787.3	820.0	32.6	4.1%
Development business	Real estate and brokerage	221.0	279.0	57.9	26.2%	230.2	280.0	49.7	21.6%
	Condominiums	97.1	110.0	12.8	13.3%	88.2	90.0	1.7	1.9%
	Urban redevelopment	86.1	124.0	37.8	44.0%	71.3	124.0	52.6	73.8%
	Subtotal	404.2	513.0	108.7	26.9%	389.8	494.0	104.1	26.7%
Overseas business		521.1	482.5	(38.6)	(7.4%)	418.5	476.5	57.9	13.9%
Other businesses		9.4	11.0	1.5	16.3%	9.5	11.0	1.4	15.6%
Eliminations and back office		(40.2)	(33.5)	6.7	-	(44.4)	(33.5)	10.9	-
Total		2,928.8	3,080.0	151.1	5.2%	2,809.2	3,052.0	242.7	8.6%

* Figures recombined based on the new segments are stated for FY2022.

〈Reference〉 Full-Year Plan For FY2023 by Segment

		Operating profit (¥ billion)				Operating profit margin		Gross profit margin	
		FY2022 (22/2-23/1) Results (Recombined)	FY2023 (Full-Year) (23/2-24/1)			FY2022 (22/2-23/1) Results (Recombined)	FY2023 (23/2-24/1) Plan	FY2022 (22/2-23/1) Results (Recombined)	FY2023 (23/2-24/1) Plan
			Plan	Amount changed	YOY				
Built-to-order business	Detached houses	41.4	44.0	2.5	6.1%	8.7%	9.1%	22.8%	23.8%
	Rental housing and commercial buildings	74.4	82.0	7.5	10.1%	14.7%	15.3%	24.4%	24.7%
	Architectural/civil engineering	11.8	10.0	(1.8)	(15.4%)	4.4%	3.7%	10.0%	9.3%
	Subtotal	127.7	136.0	8.2	6.5%	10.2%	10.5%	20.7%	21.1%
Supplied housing business	Rental housing management	47.5	49.0	1.4	3.0%	7.7%	7.7%	14.2%	14.3%
	Remodeling	22.4	24.0	1.5	7.0%	13.4%	13.4%	25.4%	25.7%
	Subtotal	70.0	73.0	2.9	4.3%	8.9%	8.9%	16.6%	16.8%
Development business	Real estate and brokerage	17.5	23.0	5.4	31.2%	7.9%	8.2%	19.6%	18.5%
	Condominiums	13.7	16.0	2.2	16.3%	14.2%	14.5%	23.0%	22.7%
	Urban redevelopment	5.1	18.0	12.8	250.9%	6.0%	14.5%	7.3%	16.5%
	Subtotal	36.4	57.0	20.5	56.5%	9.0%	11.1%	17.8%	18.9%
Overseas business		73.8	49.0	(24.8)	(33.7%)	14.2%	10.2%	23.6%	21.7%
Other businesses		1.8	1.0	(0.8)	(47.1%)	20.0%	9.1%	55.5%	54.5%
Eliminations and back office		(48.4)	(51.0)	(2.5)	-	-	-	-	-
Total		261.4	265.0	3.5	1.3%	8.9%	8.6%	19.9%	19.8%

* Figures recombined based on the new segments are stated for FY2022.

Although the document is prepared on the information believed to be credible, Sekisui House does not guarantee the accuracy or the completeness of such information. Also the information herein contains forward-looking statements regarding the company's plan, outlook, strategies and results for the future. The Company undertakes no obligation to publicly update any forward-looking statements. All the forward-looking statements are based on judgments derived from information available to the Company at the time for this release. Certain risks and uncertainties could cause the company's actual results to differ materially from any projections presented here.