

Second Quarter of FY2023

(February 1, 2023 through July 31, 2023)

- Summary of Consolidated Financial Results -

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 - Overseas Business**

〈Reference〉

Full-Year Plan for FY2023

September 7, 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	(4)	Condominiums	Development, sales and management of condominiums	Sekisui House - Affiliate subsidiaries
Urban redevelopment	(4)	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

- The second quarter of the first year of the Sixth Mid-Term Management Plan saw record high net sales. We reached 48% of the plan for annual net sales.
- Despite a year-on-year decrease in profit due mainly to the Overseas business, backed by a balanced business portfolio, we made steady progress toward record-high annual profit.

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	(¥ billion) YOY
Net sales	1,423.6	1,462.4	38.8	2.7%
Gross profit	301.6	293.3	(8.2)	(2.7%)
Gross profit margin	21.2%	20.1%	(1.1p)	—
SG&A	155.2	168.4	13.2	8.5%
Operating profit	146.4	124.9	(21.5)	(14.7%)
Operating profit margin	10.3%	8.5%	(1.8p)	—
Non-operating income/expenses	1.2	0.3	(0.9)	(73.7%)
Ordinary profit	147.6	125.2	(22.4)	(15.2%)
Extraordinary income	8.3	10.7	2.4	29.2%
Extraordinary losses	2.7	0.9	(1.8)	(67.6%)
Profit attributable to owners of parent	104.0	92.4	(11.5)	(11.1%)
EPS (yen)	155.06	140.31		

Main components of non-operating income/ expenses

- Foreign exchange gains or losses: ¥2.3 billion (down ¥0.0 billion YOY)
- Interest expenses: ¥5.1 billion (up ¥3.4 billion YOY)
- Share of profit/ loss of entities accounted for using equity method: ¥1.9 billion (up ¥3.8 billion YOY)

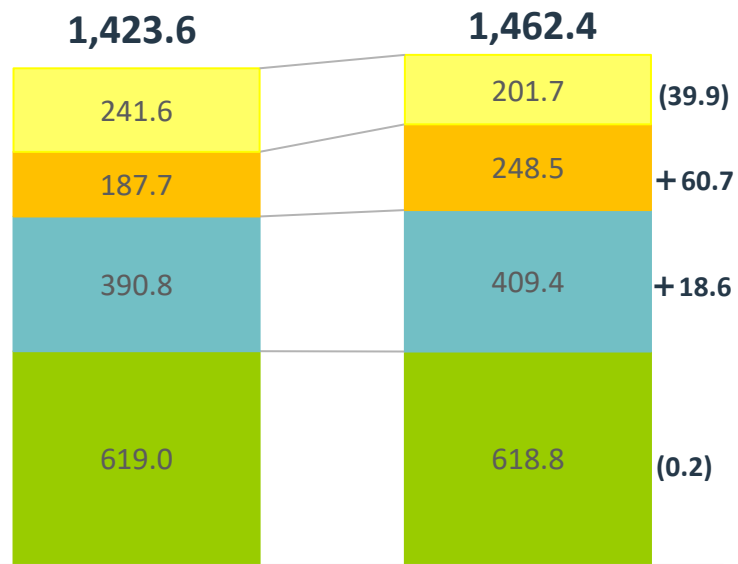
Main components of extraordinary income

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

1. Overview by Business model

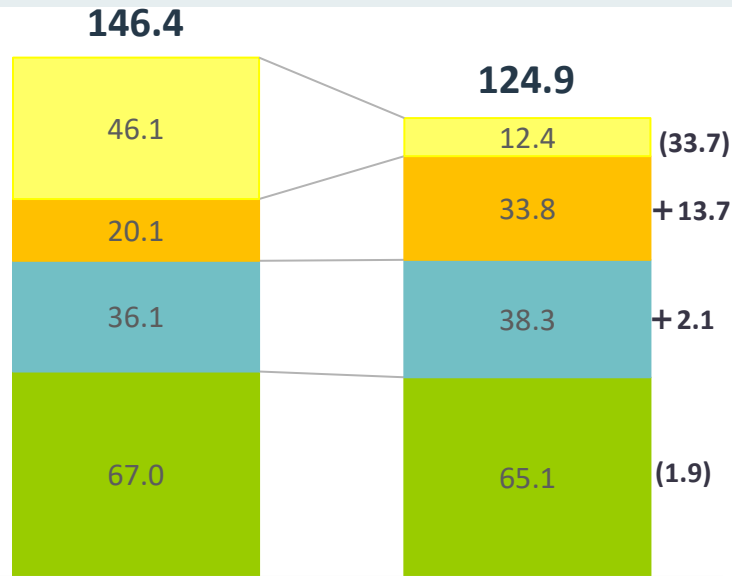
(¥ billion)

Net sales



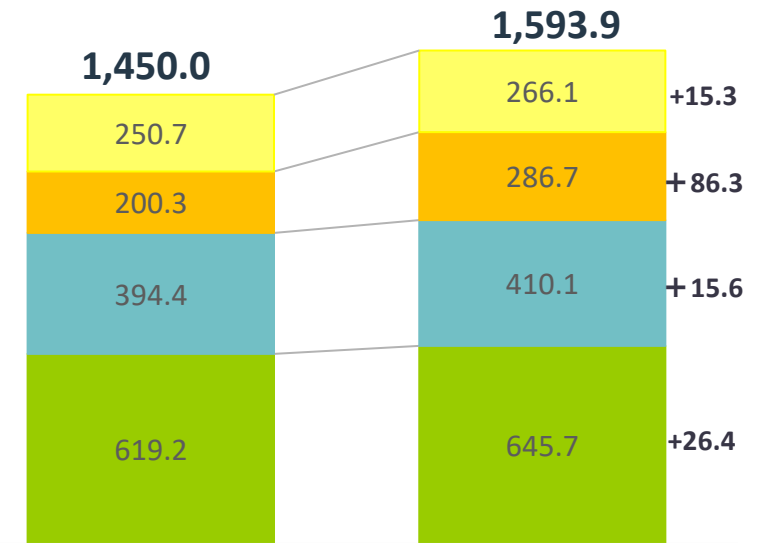
■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

Operating profit



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

Orders

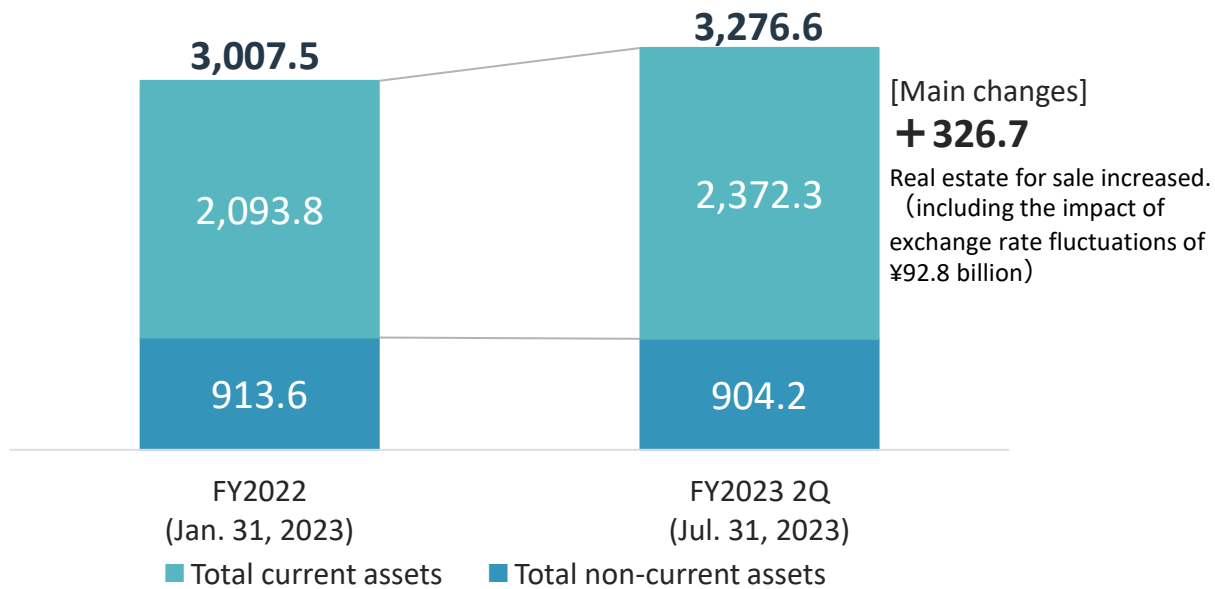


■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

2. Financial Position

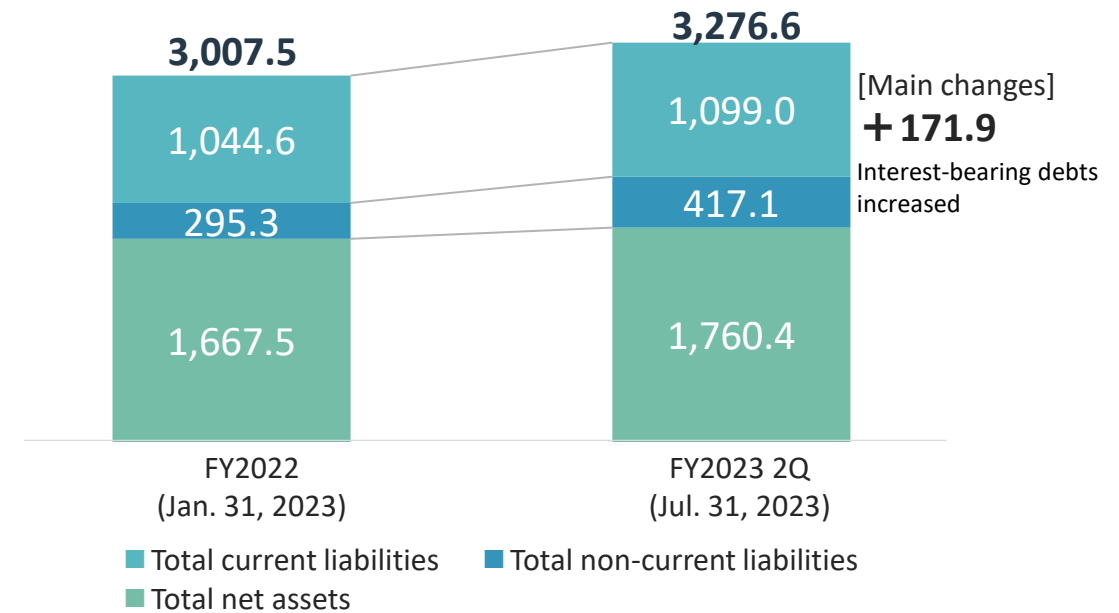
Consolidated Balance Sheet

Assets



Liabilities and net assets

(¥ billion)



Real estate for sale by segment

(¥ billion)

	FY2022 (Jan. 31, 2023)	FY2023 2Q (Jul. 31, 2023)	Amount changed
Real estate for sale *	1,435.4	1,762.1	326.7
Detached houses / Rental housing and commercial buildings	6.6	8.0	1.3
Real estate and brokerage	239.0	302.2	63.1
Condominiums	203.6	233.9	30.3
Urban redevelopment	30.9	38.6	7.6
Overseas	955.0	1,179.2	224.1

* 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 (Jul. 31, 2023)	Amount changed
Interest-bearing debts (¥ billion)	607.1	779.1	171.9
D/E ratio (times)	0.37	0.45	0.08p
Equity capital ratio	54.3%	52.6%	(1.7p)

3. State of Cash Flows, State of Investment

State of Cash Flows

(¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed
Cash flows from operating activities	61.6	(49.8)	(111.5)
Cash flows from investing activities	(99.0)	(37.7)	61.3
Free cash flow	(37.4)	(87.6)	(50.1)
Cash flows from financing activities	(19.4)	52.6	72.1
Cash and cash equivalents at end of period	472.8	304.4	(168.4)

[Main changes]

- Decrease (increase) in inventories: Previous period ¥(4.7) billion, Current period ¥(162.8) billion
- Net increase (decrease) in short-term bonds payable: Previous period — , Current period ¥60.0 billion

State of Investment

(¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	FY2023 Full-year plan
Capital expenditures	36.2	41.4	5.1	85.0
Depreciation	12.3	14.2	1.8	28.0

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

- In the detached houses business, the gross margin gradually improved thanks to efforts to pass on costs last year. We will continue to implement further measures to achieve our annual plan.
- In the rental housing and commercial buildings business, sales and profit increased. The gross profit margin progressed as planned. Orders were strong, mainly for Sha Maison ZEH and commercial buildings for corporations.
- In the architectural/civil engineering business, sales decreased but profit increased. The gross profit margin improved.

Net sales (¥ billion)					Gross profit margin		
	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount Changed	YOY	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Change
Detached houses	240.8	231.4	(9.4)	(3.9%)	23.5%	23.0%	(0.5p)
Rental housing and commercial buildings	247.0	263.7	16.7	6.8%	25.0%	24.1%	(0.9p)
Architectural/civil engineering	131.2	123.6	(7.5)	(5.8%)	10.4%	11.2%	0.8p
Total	619.0	618.8	(0.2)	(0.0%)	21.3%	21.1%	(0.2p)

Operating profit (¥ billion)					Operating profit margin		
	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount Changed	YOY	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Change
Detached houses	22.9	18.8	(4.1)	(17.9%)	9.5%	8.1%	(1.4p)
Rental housing and commercial buildings	37.5	39.5	2.0	5.4%	15.2%	15.0%	(0.2p)
Architectural/civil engineering	6.5	6.7	0.1	1.8%	5.0%	5.4%	0.4p
Total	67.0	65.1	(1.9)	(3.0%)	10.8%	10.5%	(0.3p)

■ 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 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY	FY2022 (Jan. 31, 2023)	FY2023 2Q (Jul. 31, 2023)	Amount changed
Detached houses	241.0	229.0	(12.0)	(5.0%)	235.3	232.9	(2.4)
Rental housing and commercial buildings	248.5	272.5	24.0	9.7%	490.3	499.1	8.8
Architectural/civil engineering	129.7	144.1	14.3	11.1%	375.6	396.1	20.4
%Total	619.2	645.7	26.4	4.3%	1,101.3	1,128.2	26.8

ASP per building (¥ million)			
	FY2022 (22/2-23/1)	FY2023 (23/2-23/7)	Amount changed
Detached houses (Excluding ready built houses)	46.19	48.85	2.66
Rental housing (Sha Maison)	141.61	156.74	15.13

- Detached houses
 - Ratio of Green First ZERO (ZEH): 92% (April through July)
 - Ratio of three- and four-story housing (in value): 10.4%
- Rental housing (Sha Maison)
 - Ratio of Sha Maison ZEH: 77%
 - Ratio of three- and four-story housing (in value): 91.8%

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 energy efficient remodeling for detached houses as well as renovation proposals to maintain and improve asset value for rental housing.
- Profitability continued to improve due to an increase in orders for large-scale remodeling.

Net sales (¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Rental housing management	307.4	321.1	13.7	4.5%
Remodeling	83.3	88.2	4.9	5.9%
Total	390.8	409.4	18.6	4.8%

Gross profit margin

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Change
Rental housing management	14.4%	14.5%	0.1p
Remodeling	25.6%	25.5%	(0.1p)
Total	16.8%	16.9%	0.1p

Operating profit (¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Rental housing management	24.9	26.2	1.2	5.2%
Remodeling	11.2	12.1	0.8	7.5%
Total	36.1	38.3	2.1	5.9%

Operating profit margin

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Change
Rental housing management	8.1%	8.2%	0.1P
Remodeling	13.5%	13.7%	0.2p
Total	9.3%	9.4%	0.1p

■ 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 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Rental housing management	307.4	321.1	13.7	4.5%
Remodeling	87.0	88.9	1.9	2.2%
Total	394.4	410.1	15.6	4.0%

Order backlog (¥ billion)

	FY2022 (Jan. 31, 2023)	FY2023 (Jul. 31, 2023)	Amount changed
	—	—	—
	36.5	37.2	0.6
	36.5	37.2	0.6

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

	FY2022 (Jan. 31, 2023)	FY2023 2Q (Jul. 31, 2023)	Change
Number of units under management (thousand)	691	701	10
Occupancy ratio	97.8%	97.7%	(0.1p)

4. Segment Information (Development Business)

- In the real estate and brokerage business, sales and profit increased thanks to robust real estate sales at the Sekisui House Real Estate companies. We will continue to actively procure prime land.
- In the condominiums business, due to effects of completing the delivery of large-scale properties in the previous year, sales and profit decreased but progressed as planned.
- In the urban redevelopment business, sales and profit increased as property sales progressed in line with our plan and urban hotel operating conditions improved.

Net sales (¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Real estate and brokerage	109.6	130.2	20.5	18.7%
Condominiums	54.8	49.9	(4.9)	(8.9%)
Urban redevelopment	23.2	68.3	45.1	194.6%
Total	187.7	248.5	60.7	32.4%

Gross profit margin

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Change
Real estate and brokerage	19.8%	20.4%	0.6p
Condominiums	27.2%	24.6%	(2.6p)
Urban redevelopment	4.5%	21.6%	17.1p
Total	20.1%	21.6%	1.5p

Operating profit (¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Real estate and brokerage	9.0	12.4	3.4	37.8%
Condominiums	10.6	8.3	(2.2)	(21.3%)
Urban redevelopment	0.4	13.0	12.5	—
Total	20.1	33.8	13.7	67.9%

Operating profit margin

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Change
Real estate and brokerage	8.3%	9.6%	1.3p
Condominiums	19.4%	16.7%	(2.7p)
Urban redevelopment	2.0%	19.0%	17.0p
Total	10.7%	13.6%	2.9p

■ 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 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Real estate and brokerage	119.7	155.2	35.5	29.6%
Condominiums	42.4	51.7	9.3	21.9%
Urban redevelopment	38.1	79.6	41.5	109.1%
Total	200.3	286.7	86.3	43.1%

Order backlog (¥ billion)

	FY2022 (Jan. 31, 2023)	FY2023 (Jul. 31, 2023)	Amount changed
	42.4	67.4	25.0
	77.4	79.2	1.8
	—	11.3	11.3
	119.8	157.9	38.1

Sales of urban development properties (¥ billion)

	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed
Sales from property sales	29.3	59.4	30.0
Profit from property sales	6.6	16.4	9.7

4. Segment Information (Overseas Business)

- In the U.S. homebuilding business, sales grew with the consolidation of Chesmar. Orders continued to improve among the builders. In the multifamily business, we delivered one property in 1Q. Leasing has been firm, and we are looking for the right timing to sell.
- 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 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	YOY
Net sales	241.6	201.7	(39.9)	(16.5%)
Gross profit margin	27.5%	19.5%	(8.0p)	—
Operating profit	46.1	12.4	(33.7)	(73.0%)
Operating profit margin	19.1%	6.2%	(12.9p)	—
Orders	250.7	266.1	15.3	6.1%

	FY2022 (Jan. 31, 2023)	FY2023 1Q (Jul. 31, 2023)	Amount changed
Order backlog	212.3	292.0	79.6
Investment balance	1,064.5	1,279.6	215.0

Reference : Exchange rate

(yen)	Average rate		
	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	FY2023 (23/2-24/1) (Plan)
U.S.A	123.16	135.99	130.00
Australia	88.10	91.27	89.00
China	18.98	19.47	19.00
Singapore	90.14	101.55	98.00
U.K.	159.21	167.94	160.00

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

	Net sales			Operating profit			Ordinary profit			(¥ billion)
	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	
U.S.A	176.6	184.4	7.8	34.8	14.0	(20.7)	33.8	8.6	(25.1)	
Homebuilding	100.7	132.2	31.5	13.8	1.4	(12.4)	-	-	-	
Master-planned community business	38.8	30.1	(8.7)	12.3	8.4	(3.8)	-	-	-	
Multifamily business	36.3	21.4	(14.9)	8.0	4.0	(3.9)	-	-	-	
Australia	43.7	16.6	(27.0)	5.6	(0.3)	(6.0)	5.6	(0.3)	(6.0)	
China	21.2	0.5	(20.6)	6.6	(0.4)	(7.0)	6.9	(0.1)	(7.0)	
Singapore *	-	-	-	-	-	-	0.3	8.6	8.2	
U.K.*	-	-	-	-	-	-	(1.8)	-	(1.8)	
Other	0.0	-	(0.0)	(0.9)	(0.8)	0.0	(0.8)	(0.8)	(0.0)	
Total	241.6	201.7	(39.9)	46.1	12.4	(33.7)	44.1	15.9	(28.1)	

* Accounted for using equity method. (Ordinary profit for Singapore in FY2023 2Q included share of profit/loss of entities accounted for using equity method and a gain on sale of equity (extraordinary income))

	Orders			Order backlog			Investment balance		
	FY2022 (22/2-22/7)	FY2023 (23/2-23/7)	Amount changed	FY2022 (Jan. 31, 2023)	FY2023 (Jul. 31, 2023)	Amount changed	FY2022 (Jan. 31, 2023)	FY2023 (Jul. 31, 2023)	Amount changed
U.S.A	196.7	242.4	45.6	134.7	207.9	73.1	845.3	1,020.6	175.3
Homebuilding	135.3	194.9	59.5	66.4	144.3	77.8	314.9	385.4	70.4
Master-planned community business	56.4	41.9	(14.4)	51.0	62.9	11.8	97.4	102.2	4.7
Multifamily business	4.2	4.8	0.6	17.1	0.6	(16.5)	436.7	538.6	101.9
Australia	50.4	23.2	(27.2)	77.5	84.1	6.5	171.6	214.2	42.6
China	3.5	0.5	(2.9)	-	-	-	4.9	4.9	0.0
Singapore	-	-	-	-	-	-	41.8	38.8	(3.0)
U.K.	-	-	-	-	-	-	0.7	0.9	0.1
Total	250.7	266.1	15.3	212.3	292.0	79.6	1,064.5	1,279.6	215.0

4. Segment Information

(¥ billion)

		FY2022 (22/2-22/7)					FY2023 (23/2-23/7)				
		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	240.8	22.9	9.5%	23.5%	241.0	231.4	18.8	8.1%	23.0%	229.0
	Rental housing and commercial buildings	247.0	37.5	15.2%	25.0%	248.5	263.7	39.5	15.0%	24.1%	272.5
	Architectural/civil engineering	131.2	6.5	5.0%	10.4%	129.7	123.6	6.7	5.4%	11.2%	144.1
	Subtotal	619.0	67.0	10.8%	21.3%	619.2	618.8	65.1	10.5%	21.1%	645.7
Supplied Housing Business	Rental housing management	307.4	24.9	8.1%	14.4%	307.4	321.1	26.2	8.2%	14.5%	321.1
	Remodeling	83.3	11.2	13.5%	25.6%	87.0	88.2	12.1	13.7%	25.5%	88.9
	Subtotal	390.8	36.1	9.3%	16.8%	394.4	409.4	38.3	9.4%	16.9%	410.1
Development Business	Real estate and brokerage	109.6	9.0	8.3%	19.8%	119.7	130.2	12.4	9.6%	20.4%	155.2
	Condominiums	54.8	10.6	19.4%	27.2%	42.4	49.9	8.3	16.7%	24.6%	51.7
	Urban redevelopment	23.2	0.4	2.0%	4.5%	38.1	68.3	13.0	19.0%	21.6%	79.6
	Subtotal	187.7	20.1	10.7%	20.1%	200.3	248.5	33.8	13.6%	21.6%	286.7
Overseas Business		241.6	46.1	19.1%	27.5%	250.7	201.7	12.4	6.2%	19.5%	266.1
Other Businesses		4.0	0.8	20.5%	55.5%	4.0	6.2	1.1	19.0%	55.1%	6.3
Eliminations and back office		(19.7)	(24.0)	—	—	(18.9)	(22.4)	(26.0)	—	—	(21.1)
Total		1,423.6	146.4	10.3%	21.2%	1,450.0	1,462.4	124.9	8.5%	20.1%	1,593.9

〈Reference〉 Full-Year Plan For FY2023

※The forecast for the fiscal year ending January 31, 2024 remains unchanged from the plan announced on March 9, 2023.

(¥ billion)

	FY2022 (22/2-23/1) Results	FY2023 (23/2-24/1) Plan	Amount changed	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%

<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%

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