



Third Quarter of FY2025 **(February 1, 2025 through October 31, 2025)** **- Summary of Consolidated** **Financial Results -**

- 1. Overview**
- 2. Financial Position**
- 3. Cash flow and Investment status**
- 4. Segment Information**
 - Built-to-Order Business**
 - Supplied Housing Business**
 - Development Business**
 - Overseas Business**

〈Reference〉
Full-Year Plan for FY2025

December 4, 2025

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

1. Overview

- Net sales reached a record high, driven by growth in domestic business and MDC's contribution since the beginning of the fiscal year following its consolidation.
- Operating profit declined, as increased profit in domestic businesses was outweighed by weakened sales in the U.S. homebuilding business amid ongoing market uncertainty.
- Sales activities for domestic development properties proceeded as planned. Backed by strong performance across domestic businesses, we aim to meet our full-year forecasts.

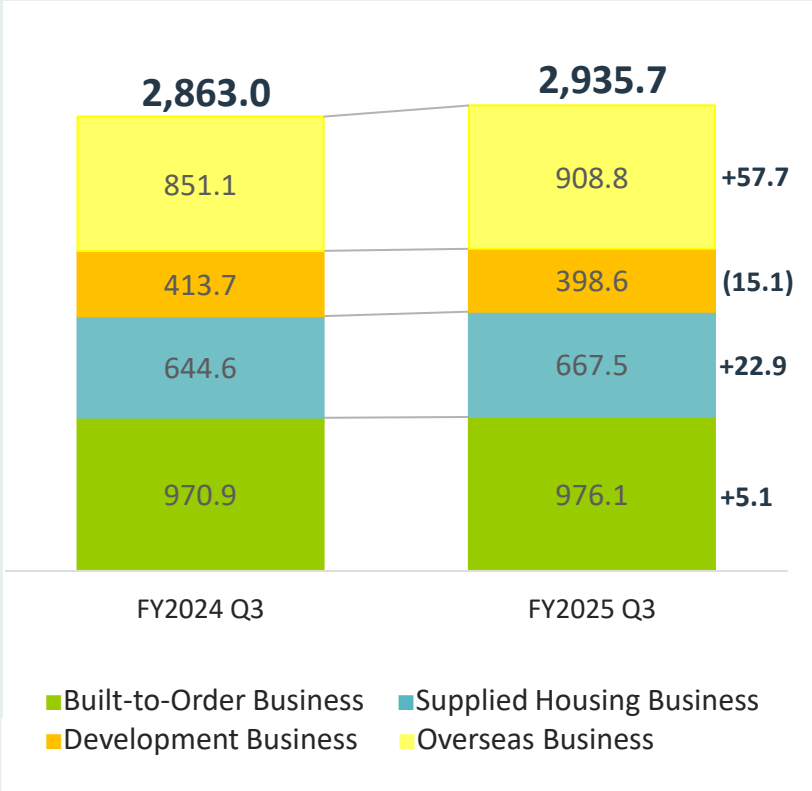
	FY2024 Q3 Feb.-Oct. 2024	FY2025 Q3 Feb.-Oct. 2025	Change	YoY	(¥ billion)
Net sales	2,863.0	2,935.7	72.6	2.5%	
Gross profit	554.7	576.0	21.3	3.8%	► Gross profit <ul style="list-style-type: none"> • Valuation losses on real estate for sale: ¥11.2 billion Main components <ul style="list-style-type: none"> • Homebuilding business in U.S.: ¥8.4 billion
Gross profit margin	19.4%	19.6%	0.2p	-	
SG&A	322.0	365.1	43.0	13.4%	
Operating profit	232.6	210.8	(21.7)	(9.3%)	► Non-operating income/expenses Main components <ul style="list-style-type: none"> • Interest expenses (including interest expenses on corporate bonds): ¥28.9 billion (up ¥4.7 billion YoY) • Equity in earnings (losses) of affiliated: gain of ¥18.1 billion (up ¥18.5 billion YoY) • Foreign exchange gains or losses: gain of ¥0.7 billion (down ¥2.0 billion YoY)
Operating profit margin	8.1%	7.2%	(0.9p)	-	
Non-operating income/expenses	(19.9)	(10.9)	8.9	-	
Ordinary profit	212.7	199.9	(12.7)	(6.0%)	
Extraordinary income	19.8	12.3	(7.5)	(38.1%)	► Extraordinary income <ul style="list-style-type: none"> • Gain on sale of investment securities: ¥12.3 billion
Extraordinary losses	4.7	0.8	(3.8)	(81.6%)	
Profit attributable to owners of parent	164.8	147.0	(17.7)	(10.8%)	
EPS (yen)	254.36	226.89			

* Although M.D.C. Holdings, Inc. was renamed SEKISUI HOUSE U.S., Inc. in September 2025, it is labeled "MDC" here for convenience.

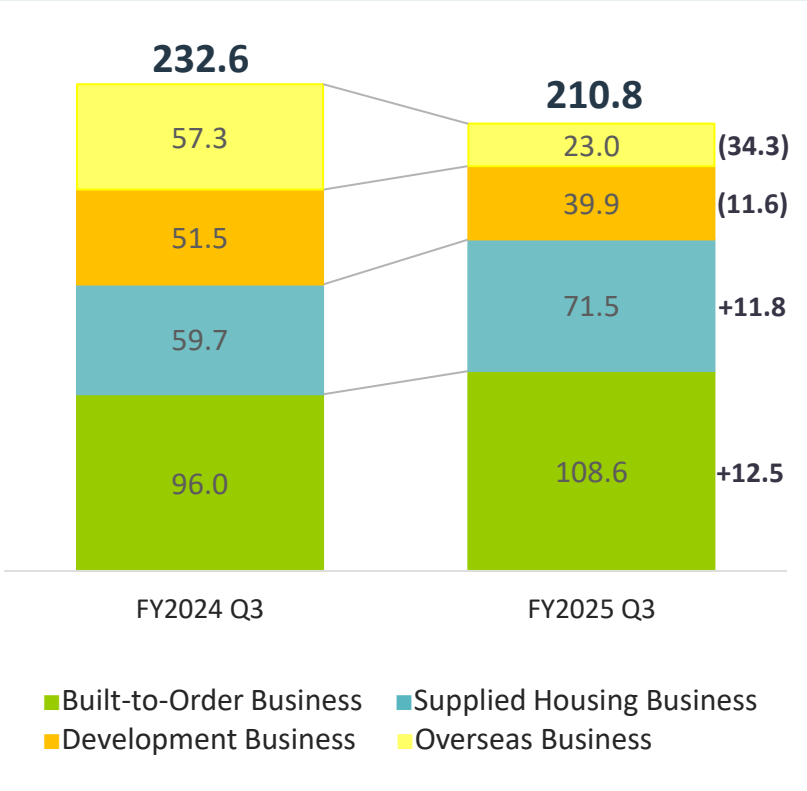
1. Overview by Business Model

(¥ billion)

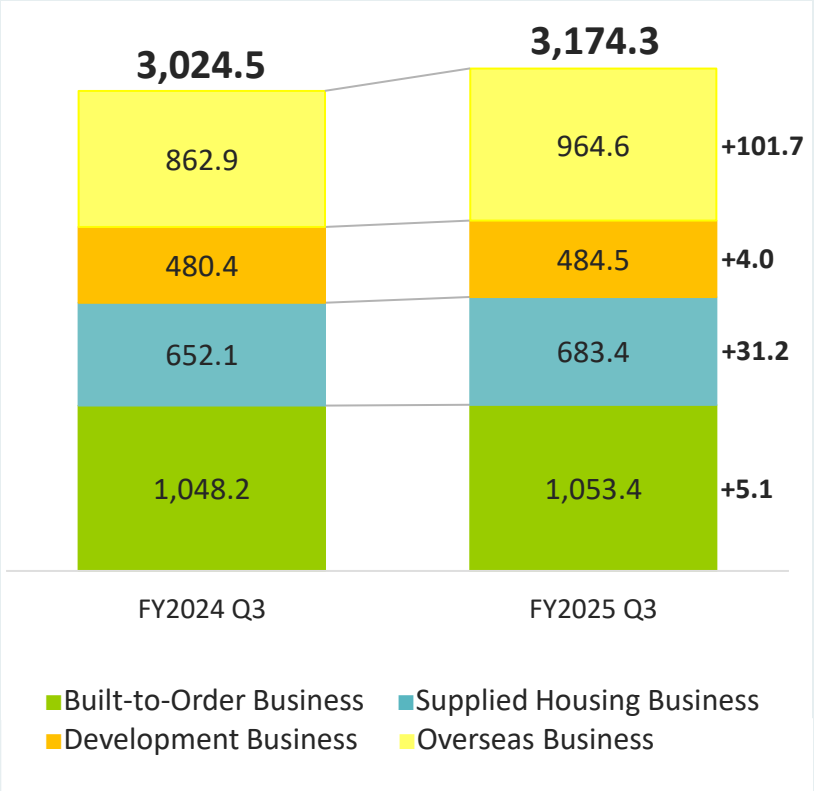
Net sales



Operating profit



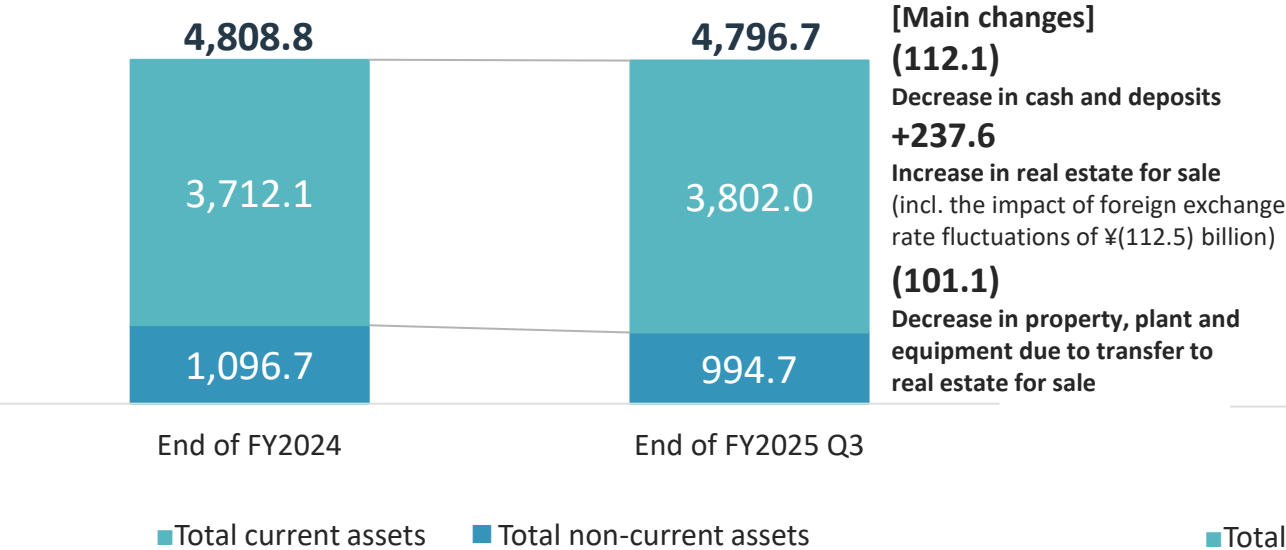
Orders



2. Financial Position

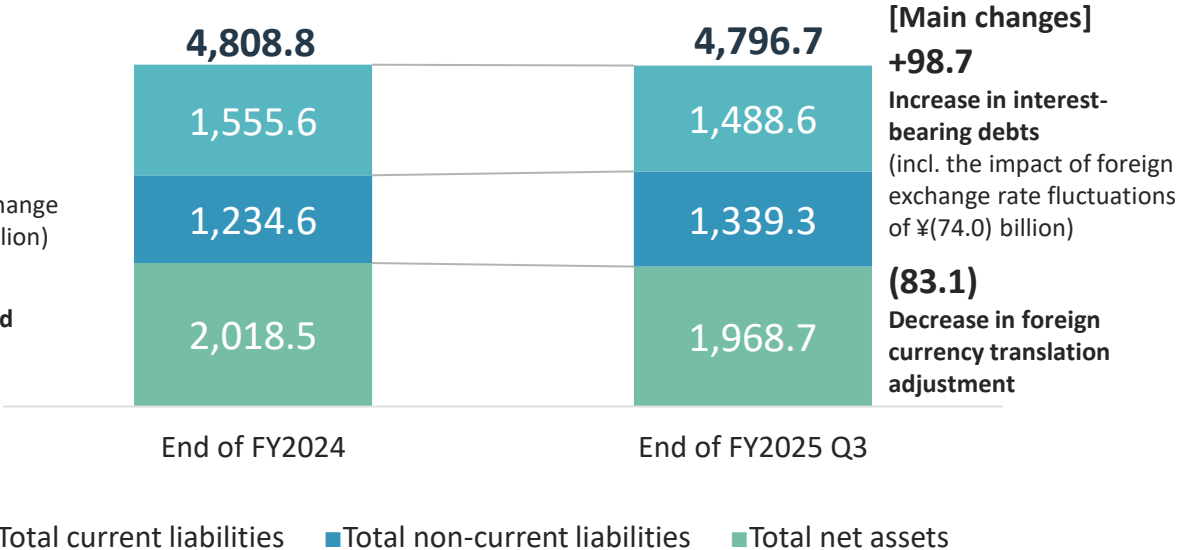
Consolidated Balance Sheet

Assets



Liabilities and net assets

(¥ billion)



Real estate for sale by segment

(¥ billion)

	End of FY2024	End of FY2025 Q3	Amount changed
Real estate for sale *	2,839.2	3,076.9	237.6
Detached houses/ Rental housing and commercial buildings	9.4	13.0	3.6
Real estate and brokerage	387.6	417.8	30.2
Condominiums	265.0	289.9	24.9
Urban redevelopment	9.5	76.1	66.5
Overseas	2,167.4	2,279.8	112.3

State of interest-bearing debts

	End of FY2024	End of FY2025 Q3	Change
Interest-bearing debts (¥ billion)	1,877.4	1,976.1	98.7
D/E ratio (times)	0.96	1.03	0.07
Taking into account hybrid bonds (times)	0.86	0.93	0.07
Equity-to-asset ratio	40.8%	40.1%	(0.7p)

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

3. Cash Flow and Investment Status

Cash flow status

(¥ billion)

	FY2024 Q3 Feb.-Oct. 2024	FY2025 Q3 Feb.-Oct. 2025	Amount changed
Cash flows from operating activities	(67.6)	(114.7)	(47.0)
Cash flows from investing activities	(588.1)	(42.2)	545.9
Free cash flow	(655.8)	(156.9)	498.9
Cash flows from financing activities	725.3	57.4	(667.9)
Cash and cash equivalents at end of period	351.1	278.1	(72.9)

[Main changes]

Decrease (increase) in inventories: Previous period ¥(132.2) billion, Current period ¥(275.7) billion

Purchase of shares of subsidiaries resulting in change in scope of consolidation: Previous period ¥(516.7) billion, Current period ¥ - billion

Net increase (decrease) in short-term borrowings: Previous period ¥266.8 billion, Current period ¥(23.7) billion

Proceeds from issuance of corporate bonds: Previous period ¥352.5 billion, Current period ¥140.0 billion

Investment status

(¥ billion)

	FY2024 Q3 Feb.-Oct. 2024	FY2025 Q3 Feb.-Oct. 2025	Amount changed	FY2025 Full-year plan
Capital expenditures	78.0	80.7	2.6	95.0
Depreciation	25.5	31.3	5.8	37.0

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

- The Detached houses business saw increased sales and profits. High-value-added proposals and a shift toward higher-price segments continued to raise average selling price (ASP), profitability improved, and orders remained firm.
- The Rental housing and commercial buildings business saw increased sales and profits. As shipments from the factory progressed, profit margin also improved, while orders remained firm on the back of area strategies and high-value-added proposals, leading to a steady buildup in order backlog.
- The Architectural/civil engineering business saw lower sales but higher profits. Although sales declined due to recoil from large-scale projects recorded in the previous fiscal year, profitability improved on the back of steady project progress and successful cost pass-through measures, resulting in a significant improvement in profit margin.

Net sales (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount Changed	YoY
Detached houses	343.1	346.9	3.8	1.1%
Rental housing and commercial buildings	392.9	405.7	12.7	3.2%
Architectural/civil engineering	234.9	223.4	(11.4)	(4.9%)
Total	970.9	976.1	5.1	0.5%

Gross profit margin

	FY2024 Q3	FY2025 Q3	Change
Detached houses	23.5%	24.7%	1.2p
Rental housing and commercial buildings	23.8%	24.4%	0.6p
Architectural/civil engineering	9.9%	12.8%	2.9p
Total	20.3%	21.9%	1.6p

Operating profit (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount Changed	YoY
Detached houses	28.8	31.0	2.2	7.9%
Rental housing and commercial buildings	56.0	59.9	3.8	6.9%
Architectural/civil engineering	11.2	17.6	6.4	57.4%
Total	96.0	108.6	12.5	13.1%

Operating profit margin

	FY2024 Q3	FY2025 Q3	Change
Detached houses	8.4%	9.0%	0.6p
Rental housing and commercial buildings	14.3%	14.8%	0.5p
Architectural/civil engineering	4.8%	7.9%	3.1p
Total	9.9%	11.1%	1.2p

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

Orders (¥ billion)					Order backlog (¥ billion)		
	FY2024 Q3	FY2025 Q3	Amount changed	YoY	End of FY2024	End of FY2025 Q3	Amount changed
Detached houses	356.6	356.4	(0.2)	(0.1%)	230.0	239.5	9.4
Rental housing and commercial buildings	444.3	456.5	12.1	2.7%	563.8	614.7	50.8
Architectural/civil engineering	247.2	240.5	(6.7)	(2.7%)	401.0	418.0	17.0
Total	1,048.2	1,053.4	5.1	0.5%	1,194.9	1,272.2	77.3

ASP per building* (¥ million)			
	FY2024	FY2025 Q3	Amount Changed
Detached houses (Excluding ready built houses)	52.48	55.72	3.24
Rental housing (Sha Maison)	193.15	204.95	11.80

*On a delivery basis (Sekisui House non-consolidated)

- Detached houses
 - Ratio of three- and four-story housing (in value): 11.8%
 - Ratio of Green First ZERO (ZEH): 96% (April 1, 2024 through March 31, 2025)
- Rental housing (Sha Maison)
 - Ratio of three- and four-story housing (in value): 89.4%
 - Ratio of Sha Maison ZEH: 75%
- Gross profit margin of Architectural/civil engineering
 - Architectural: Previous period 9.6%, Current period 12.8%
 - Civil engineering: Previous period 10.8%, Current period 13.1%

4. Segment Information (Supplied Housing Business)

- The Rental housing management business saw increased sales and profits. High occupancy rates continued, supported by the supply of high-quality buildings in prime locations and resident-first high-value-added proposals. Initiatives such as shortening vacancy periods and promoting DX in rental management were successful and contributed to a significant improvement in profit margin.
- In the Remodeling business, sales increased but profit declined. We continued promoting proposal-based and environment-based remodeling for detached houses, as well as renovation proposals aimed at improving the asset value of rental housing. Enhanced collaboration within the Group, driven by the establishment of Sekisui House Support Plus, Ltd. as a separate company, proved effective, and orders remained strong.

Net sales (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount changed	YoY
Rental housing management	513.2	536.0	22.7	4.4%
Remodeling	131.3	131.5	0.1	0.1%
Total	644.6	667.5	22.9	3.6%

Gross profit margin

	FY2024 Q3	FY2025 Q3	Change
Rental housing management	14.3%	16.4%	2.1p
Remodeling	25.9%	26.0%	0.1p
Total	16.7%	18.3%	1.6p

Operating profit (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount changed	YoY
Rental housing management	41.6	55.3	13.6	32.7%
Remodeling	18.0	16.2	(1.8)	(10.1%)
Total	59.7	71.5	11.8	19.8%

Operating profit margin

	FY2024 Q3	FY2025 Q3	Change
Rental housing management	8.1%	10.3%	2.2p
Remodeling	13.8%	12.4%	(1.4p)
Total	9.3%	10.7%	1.4p

4. Segment Information (Supplied Housing Business)

Orders (¥ billion)					Order backlog (¥ billion)		
	FY2024 Q3	FY2025 Q3	Amount changed	YoY	End of FY2024	End of FY2025 Q3	Amount changed
Rental housing management	513.2	536.0	22.7	4.4%	-	-	-
Remodeling	138.8	147.3	8.5	6.1%	36.7	52.6	15.8
Total	652.1	683.4	31.2	4.8%	36.7	52.6	15.8

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

	End of FY2024	End of FY2025 Q3	Change
Number of units under management (thousand)	721	724	3
Occupancy rate	97.9%	98.0%	0.1p

Remodeling : Net sales breakdown (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount changed
Detached houses built by us	60.0	58.9	(1.0)
Rental housing built by us	47.6	47.4	(0.1)
Houses not built by us	10.9	9.2	(1.7)
Others*	12.7	15.9	3.1

* Net sales from Sekisui House Support Plus, Ltd. which started operations on February 1, 2025, are recorded in others.

4. Segment Information (Development Business)

- The Real estate and brokerage business was consolidated into the Sekisui House Real Estate Ltd., which was established in February 2025, strengthening land acquisition and sales. Growth continued, centered on residential land sales.
- In the Condominiums business, deliveries progressed smoothly in line with the full-year plan, while sales were strong driven by concentrated development in strategic areas.
- The Urban redevelopment business saw sales decline significantly due to the recoil from property sales in the same period of the previous year, but purchase and sale agreements have been progressing smoothly toward meeting the full-year plan.

Net sales (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount changed	YoY
Real estate and brokerage	255.6	277.2	21.5	8.4%
Condominiums	62.1	83.7	21.5	34.7%
Urban redevelopment	95.9	37.6	(58.3)	(60.8%)
Total	413.7	398.6	(15.1)	(3.7%)

Gross profit margin

	FY2024 Q3	FY2025 Q3	Change
	18.7%	17.7%	(1.0p)
	22.3%	22.6%	0.3p
	24.7%	23.4%	(1.3p)
	20.7%	19.2%	(1.5p)

Operating profit (¥ billion)

	FY2024 Q3	FY2025 Q3	Amount changed	YoY
Real estate and brokerage	24.0	23.0	(0.9)	(4.1%)
Condominiums	7.9	11.7	3.7	47.3%
Urban redevelopment	19.5	5.2	(14.3)	(73.4%)
Total	51.5	39.9	(11.6)	(22.5%)

Operating profit margin

	FY2024 Q3	FY2025 Q3	Change
	9.4%	8.3%	(1.1p)
	12.8%	14.0%	1.2p
	20.4%	13.8%	(6.6p)
	12.5%	10.0%	(2.5p)

4. Segment Information (Development Business)

Orders (¥ billion)					Order backlog (¥ billion)		
	FY2024 Q3	FY2025 Q3	Amount changed	YoY	End of FY2024	End of FY2025 Q3	Amount changed
Real estate and brokerage	274.5	290.1	15.5	5.7%	72.3	85.2	12.8
Condominiums	100.4	80.2	(20.1)	(20.1%)	122.5	119.1	(3.4)
Urban redevelopment	105.4	114.1	8.7	8.3%	12.0	88.5	76.5
Total	480.4	484.5	4.0	0.8%	206.9	292.8	85.9

Real estate and brokerage : Net sales breakdown (¥ billion)			
	FY2024 Q3	FY2025 Q3	Amount Changed
Land for sale in lots by Sekisui House	54.3	59.6	5.3
Land for sale in lots by Sekisui House Real Estate	159.5	189.7	30.2

Sales of urban development properties* (¥ billion)			
	FY2024 Q3	FY2025 Q3	Amount changed
Net sales from property sales	92.1	28.5	(63.5)
Profit from property sales	23.8	7.8	(15.9)

* Including net sales and profit of development properties in each segment of the development business.

4. Segment Information (Overseas Business)

- In the U.S. homebuilding business, the challenging sales environment continued, and we promoted sales while managing the balance between incentives and profit margin. Gross profit margin declined due to the impact of additional valuation losses on real estate for sale recorded in Q3.
- In the U.S. multifamily business, the sale of “San Diego Court House Middle Wing” was recorded in Q3.
- In Australia, the delivery of condominiums progressed.

(¥ billion)

	FY2024 Q3	FY2025 Q3	Change	YoY
Net sales	851.1	908.8	57.7	6.8%
Gross profit	159.5	159.8	0.2	0.2%
Gross profit margin	18.8%	17.6%	(1.2p)	-
Operating profit	57.3	23.0	(34.3)	(59.9%)
Operating profit margin	6.7%	2.5%	(4.2p)	-
Orders	862.9	964.6	101.7	11.8%

* Since MDC was consolidated in April 2024, FY2024 consolidated results include MDC's figures from Q2 onward.

	End of FY2024	End of FY2025 Q3	Amount Changed
Order backlog	338.0	393.8	55.7
Investment balance	2,479.8	2,568.0	88.2

Reference : Foreign exchange rate

	Average rate during the period (yen)		
	FY2024 Q3	FY2025 Q3	FY2025 (Plan)
U.S.	150.61	148.82	145.00
Australia	100.14	94.97	92.00
Singapore	112.79	113.25	105.00

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

	Net sales (¥ billion)			Operating profit (¥ billion)			Operating profit margin		
	FY2024 Q3	FY2025 Q3	Amount changed	FY2024 Q3	FY2025 Q3	Amount changed	FY2024 Q3	FY2025 Q3	Change
U.S.	820.1	855.2	35.0	56.6	21.3	(35.3)	6.9%	2.5%	(4.4p)
Homebuilding business	715.8	740.2	24.4	32.2	(7.8)	(40.1)	4.5%	-	-
(Excluding the impact of goodwill amortization, etc.)	-	-	-	67.3	24.0	(43.2)	9.4%	3.3%	(6.1p)
Master-planned community business	41.8	44.6	2.8	13.2	14.6	1.4	31.6%	32.8%	1.2p
Multifamily business	62.1	70.3	8.1	11.2	14.5	3.3	18.1%	20.7%	2.6p
Australia	30.9	53.6	22.7	2.8	2.7	(0.1)	9.3%	5.0%	(4.3p)
Others* and administrative expenses	-	-	-	(2.1)	(1.0)	1.1	-	-	-
Total	851.1	908.8	57.7	57.3	23.0	(34.3)	6.7%	2.5%	(4.2p)
Singapore (Share of profit/ loss of entities accounted for using equity method and a gain/ loss on sale of equity)				(0.4)	3.9	4.3			

	Orders (¥ billion)			Order backlog (¥ billion)			Investment balance (¥ billion)		
	FY2024 Q3	FY2025 Q3	Amount changed	End of FY2024	End of FY2025 Q3	Amount changed	End of FY2024	End of FY2025 Q3	Amount changed
U.S.	804.5	918.3	113.8	217.9	281.0	63.1	2,123.0	2,199.0	75.9
Homebuilding business	646.1	770.1	124.0	153.1	183.0	29.9	1,220.5	1,299.8	79.3
Master-planned community business	56.5	77.8	21.3	64.7	97.9	33.1	201.3	226.4	25.0
Multifamily business	101.9	70.3	(31.6)	-	-	-	701.1	672.7	(28.3)
Australia	58.3	46.3	(12.0)	120.1	112.8	(7.3)	281.8	286.6	4.7
Singapore	-	-	-	-	-	-	74.9	82.3	7.4
Total	862.9	964.6	101.7	338.0	393.8	55.7	2,479.8	2,568.0	88.2

* Operating profit for FY2024 Q3 includes China and U.K. (The U.K. is accounted for using the equity method).

4. Segment Information (Overseas Business/ Supplementary Data: U.S. Homebuilding Business)

Status of number of delivered (upper row) and units price of delivered (lower row)								
	FY2024				FY2025			
	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Jan.-Sep.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Jan.-Sep.
Total	3,570 _{homes}	3,697 _{homes}	3,827 _{homes}	11,094 _{homes}	2,769 _{homes}	3,295 _{homes}	2,751 _{homes}	8,815 _{homes}
	\$546 _K	\$550 _K	\$545 _K	\$547 _K	\$548 _K	\$534 _K	\$563 _K	\$547 _K
MDC	2,395 _{homes}	2,533 _{homes}	2,539 _{homes}	7,467 _{homes}	1,785 _{homes}	2,072 _{homes}	1,456 _{homes}	5,313 _{homes}
	\$553 _K	\$558 _K	\$546 _K	\$552 _K	\$545 _K	\$534 _K	\$572 _K	\$548 _K
Woodside • Holt • Chesmar	1,175 _{homes}	1,164 _{homes}	1,288 _{homes}	3,627 _{homes}	984 _{homes}	1,223 _{homes}	1,295 _{homes}	3,502 _{homes}
	\$530 _K	\$534 _K	\$542 _K	\$535 _K	\$553 _K	\$535 _K	\$552 _K	\$546 _K

Changes in average monthly orders (homes/month)						
	FY2024			FY2025		
	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.
Total	1,326	1,218	1,015	1,216	995	857
MDC	824	756	635	760	591	500
Woodside • Holt • Chesmar	502	462	380	456	404	358

* Figures for MDC are based on pre-consolidation data as of April 2024 (FY2024 Q2).

Status of gross profit margin ^{*1} (lower row: excluding the impact of valuations losses on real estate for sale)							
FY2024				FY2025			
Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Jan.-Sep.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Jan.-Sep.
19.7 ^{*2} %	20.3 ^{*2} %	20.0%	20.0%	18.9%	16.0%	15.6%	16.8%
20.0%	20.5%	20.4%	20.3%	18.9%	16.9%	18.4%	18.0%
18.7%	19.3%	18.8%	18.9%	16.6%	14.1%	11.9%	14.3%
19.1%	19.6%	19.2%	19.3%	16.6%	15.0%	16.5%	16.0%
21.8%	22.4%	22.4%	22.2%	22.8%	19.3%	19.9%	20.5%
21.8%	22.4%	22.6%	22.3%	22.8%	20.2%	20.5%	21.1%

^{*1} Gross profit margins shown in both the upper and lower rows exclude the impact of inventory cost recognition.
^{*2} Based on a detailed review of the figures, we have revised and updated the numbers previously disclosed in the Company Presentation for FY2025 Q2.

Status of delivered, order backlog and inventory (homes) [As of the end of Sep. 2025]				
Number of delivered	Already delivered	Inventory status		
Plan		Subtotal	Of which, order backlog	Of which, uncontracted and started
approx. 12,600	8,815	8,360	2,017	6,343
approx. 7,200	5,313	4,889	628	4,261
approx. 5,400	3,502	3,471	1,389	2,082

4. Segment Information

(¥ billion)

		FY2024 Q3					FY2025 Q3				
		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	343.1	28.8	8.4%	23.5%	356.6	346.9	31.0	9.0%	24.7%	356.4
	Rental housing and commercial buildings	392.9	56.0	14.3%	23.8%	444.3	405.7	59.9	14.8%	24.4%	456.5
	Architectural/civil engineering	234.9	11.2	4.8%	9.9%	247.2	223.4	17.6	7.9%	12.8%	240.5
	Subtotal	970.9	96.0	9.9%	20.3%	1,048.2	976.1	108.6	11.1%	21.9%	1,053.4
Supplied Housing Business	Rental housing management	513.2	41.6	8.1%	14.3%	513.2	536.0	55.3	10.3%	16.4%	536.0
	Remodeling	131.3	18.0	13.8%	25.9%	138.8	131.5	16.2	12.4%	26.0%	147.3
	Subtotal	644.6	59.7	9.3%	16.7%	652.1	667.5	71.5	10.7%	18.3%	683.4
Development Business	Real estate and brokerage	255.6	24.0	9.4%	18.7%	274.5	277.2	23.0	8.3%	17.7%	290.1
	Condominiums	62.1	7.9	12.8%	22.3%	100.4	83.7	11.7	14.0%	22.6%	80.2
	Urban redevelopment	95.9	19.5	20.4%	24.7%	105.4	37.6	5.2	13.8%	23.4%	114.1
	Subtotal	413.7	51.5	12.5%	20.7%	480.4	398.6	39.9	10.0%	19.2%	484.5
Overseas Business		851.1	57.3	6.7%	18.8%	862.9	908.8	23.0	2.5%	17.6%	964.6
Other		10.0	1.7	17.7%	50.8%	10.1	11.4	2.3	20.3%	51.9%	11.6
Eliminations and back office		(27.5)	(33.9)	-	-	(29.4)	(26.9)	(34.6)	-	-	(23.3)
Total		2,863.0	232.6	8.1%	19.4%	3,024.5	2,935.7	210.8	7.2%	19.6%	3,174.3

				(¥ billion)
	FY2024 Results	FY2025 Plan Announced in Sep.	Change	YoY
Net sales	4,058.5	4,331.0	272.4	6.7%
Gross profit	785.9	851.0	65.0	8.3%
Operating profit	331.3	340.0	8.6	2.6%
Ordinary profit	301.6	321.0	19.3	6.4%
Profit attributable to owners of parent	217.7	232.0	14.2	6.6%
EPS (yen)	335.95	357.97	22.02	-
ROA	8.3%	7.8%	(0.5p)	-
ROE	11.7%	11.9%	0.2p	-
Annual dividends per share (yen)	135.00	144.00	9.00	-
Dividends payout ratio	40.2%	40.2%	0.0p	-

〈Reference〉 Full-year Forecast for FY2025 by Segment

		Net sales (¥ billion)				Orders (¥ billion)			
		FY2024 Results	FY2025			FY2024 Results	FY2025		
			Plan Announced in Sep.	Amount changed	YoY		Plan Announced in Sep.	Amount changed	YoY
Built-to-order Business	Detached houses	479.0	487.0	7.9	1.7%	479.1	488.0	8.8	1.9%
	Rental housing and commercial buildings	544.9	570.0	25.0	4.6%	592.3	637.0	44.6	7.5%
	Architectural/civil engineering	325.0	301.0	(24.0)	(7.4%)	324.7	322.0	(2.7)	(0.8%)
	Subtotal	1,349.0	1,358.0	8.9	0.7%	1,396.2	1,447.0	50.7	3.6%
Supplied housing Business	Rental housing management	687.1	702.0	14.8	2.2%	687.1	702.0	14.8	2.2%
	Remodeling	183.8	187.0	3.1	1.7%	186.0	190.0	3.9	2.1%
	Subtotal	870.9	889.0	18.0	2.1%	873.1	892.0	18.8	2.2%
Development Business	Real estate and brokerage	356.0	405.0	48.9	13.7%	367.6	415.0	47.3	12.9%
	Condominiums	102.4	116.0	13.5	13.2%	136.0	106.0	(30.0)	(22.1%)
	Urban redevelopment	124.0	150.0	25.9	20.9%	133.4	138.0	4.5	3.4%
	Subtotal	582.5	671.0	88.4	15.2%	637.1	659.0	21.8	3.4%
Overseas Business		1,278.5	1,447.0	168.4	13.2%	1,172.4	1,416.0	243.5	20.8%
Other		14.0	15.0	0.9	6.6%	14.0	16.0	1.9	14.2%
Eliminations and back office		(36.6)	(49.0)	(12.3)	-	(40.3)	(49.0)	(8.6)	-
Total		4,058.5	4,331.0	272.4	6.7%	4,052.6	4,381.0	328.3	8.1%

〈Reference〉 Full-year Forecast for FY2025 by Segment

		Operating profit (¥ billion)				Operating profit margin		Gross profit margin	
		FY2024 Results	FY2025			FY2024 Results	FY2025 Plan Announced in Sep.	FY2024 Results	FY2025 Plan Announced in Sep.
			Plan Announced in Sep.	Amount changed	YoY				
Built-to-order Business	Detached houses	46.0	49.0	2.9	6.4%	9.6%	10.1%	24.0%	24.5%
	Rental housing and commercial buildings	81.7	87.5	5.7	7.0%	15.0%	15.4%	24.1%	25.1%
	Architectural/civil engineering	15.2	18.5	3.2	21.6%	4.7%	6.1%	9.9%	11.8%
	Subtotal	143.0	155.0	11.9	8.3%	10.6%	11.4%	20.7%	21.9%
Supplied housing Business	Rental housing management	56.8	67.0	10.1	17.9%	8.3%	9.5%	14.5%	15.7%
	Remodeling	26.6	27.0	0.3	1.4%	14.5%	14.4%	26.2%	27.3%
	Subtotal	83.4	94.0	10.5	12.7%	9.6%	10.6%	17.0%	18.2%
Development Business	Real estate and brokerage	28.9	32.0	3.0	10.5%	8.1%	7.9%	17.2%	17.3%
	Condominiums	14.6	16.5	1.8	12.6%	14.3%	14.2%	23.7%	23.3%
	Urban redevelopment	26.6	38.0	11.3	42.5%	21.5%	25.3%	25.9%	28.7%
	Subtotal	70.2	86.5	16.2	23.1%	12.1%	12.9%	20.2%	20.9%
Overseas Business		78.9	53.5	(25.4)	(32.2%)	6.2%	3.7%	18.4%	17.1%
Other		2.4	2.6	0.1	5.4%	17.5%	17.3%	50.8%	52.0%
Eliminations and back office		(46.8)	(51.6)	(4.7)	-	-	-	-	-
Total		331.3	340.0	8.6	2.6%	8.2%	7.9%	19.4%	19.6%

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