

Summary of Consolidated Financial Results for the 3Q FY2010

— Results Summary —

(¥ million)

【 Income statement 】	3Q FY09	3Q FY10	YoY (%)	Forecast for FY10	YoY (%)
Net sales	904,363	1,060,488	17.3	1,475,000	9.0
Gross profit	138,698	179,275	29.3	255,500	63.4
SG&A	147,754	150,017	1.5	200,000	2.5
Operating income	(9,056)	29,258	-	55,500	-
Ordinary income	(9,454)	29,155	-	55,000	-
Extraordinary income	-	132	-	132	-
Extraordinary loss	6,597	4,850	(26.5)	3,232	(57.9)
Net income (loss)	(10,669)	13,549	-	30,000	-

- » Net sales ¥1,060,488 million, year-on-year increase of 17.3%
 - Implemented Green First Strategy to expand sales coupled with government housing related measures such as mortgage reduction for flat 35 mortgage program and eco-point system for housing.
 - The effect of Percentage-of-completion method was ¥108,450 million.
- » Gross profit Increased by 29.3% year-on-year to ¥179,275 million.
 - Margin improved as sales grew and factory utilization rates recovered.
- » SG&A Increased by ¥2,262 million (up 1.5% year-on-year) to ¥150,017 million. Continued cost cuts measures while advertising expense and labor costs increased following the introduction of 50th anniversary commemorative models. SG&A / total costs: 14.1%
- » Operating income ¥29,258 million; the effect of Percentage-of-completion method was ¥21,144 million.
- » Ordinary income ¥29,155 million
- » Extraordinary loss ¥4,850 million; ¥2.8 billion of loss on valuation of investment securities due to stagnant stock prices.
- » Net income ¥13,549 million

— Segment Information —

(¥ million)

【 Sales 】	3Q FY09	3Q FY10	YoY (%)	Forecast for FY10	YoY (%)
Built to Order Housing	353,318	487,923	38.1	689,000	16.7
Real Estate for Sale	181,661	162,379	(10.6)	235,000	(7.3)
Real Estate for Leasing	273,021	282,793	3.6	378,000	3.8
Other Business	96,362	127,390	32.2	173,000	19.3
Consolidated	904,363	1,060,488	17.3	1,475,000	9.0

- » Built to Order Housing Increase by 38.1% year-on-year; detached houses +44.5%, low-rise apartments +26.2% (In case of Completed-contract method: detached houses +15.1%, low-rise apartments +4.9%)
- » Real Estate for Sale Decrease by 10.6% year-on-year; built-for-sale houses -17.1%, condominiums +37.3%
- » Real Estate for Leasing Increased by 3.6% as sales of Sekiwa Real Estate Group companies grew.
- » Other Business Grew by 32.2% year-on-year following the sales growth of remodeling business.

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. 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.

(¥ million)

【 Orders 】	3Q FY09	3Q FY10	YoY (%)	Forecast for FY10	YoY (%)
Built to Order Housing	458,002	537,622	17.4	731,000	19.5
Real Estate for Sale	186,241	196,091	5.3	251,000	7.4
Real Estate for Leasing	273,021	282,793	3.6	378,000	3.8
Other Business	108,093	133,067	23.1	171,000	12.3
Consolidated	1,025,359	1,149,575	12.1	1,531,000	12.4

Trend in orders

Totalled ¥1,149,575 million, up 12.1% year-on-year.
 Steady growth in orders driven by our Green First Strategy coupled with the effects of introducing 50th anniversary commemorative products of steel-framed Be Sai+e and wood-framed The Gravis, and holding the history's largest *Sumai no Sankan-bi*, the sales promotional event.
 (3Q FY2010 cumulative orders: 8,183 buildings of housing with solar power generation systems and 2,218 units of fuel cell systems, Green First rate: 71.8%)

(¥ million)

【 Accumulated orders 】	As of Jan. 31, 2010	As of Oct. 31, 2010	FY10/FY09	As of Jan. 31, 2011(F)	YoY (%)
Built to Order Housing	360,877	410,576	13.8	402,877	11.6
Real Estate for Sale	51,242	84,954	65.8	67,242	31.2
Real Estate for Leasing	-	-	-	-	-
Other Business	99,674	105,351	5.7	97,674	(2.0)
Consolidated	511,794	600,882	17.4	567,794	10.9

— Summary of Balance Sheets —

- ◇Assets Decreased by ¥39,506 million from the end of the previous fiscal year to ¥1,314,440 million
 (¥ million)

	As of Jan. 31, 2010	As of Oct. 31, 2010	Change
Costs on uncompleted construction contracts	47,540	14,862	(32,678)
Land for sale and undeveloped land for sale	357,321	337,367	(19,954)

- Costs on uncompleted construction contracts decreased following applying the Percentage-of-completion method.
- Land for sale decreased due to the promotion of sales of existing held-for-sale properties.

- ◇Liabilities Decreased by ¥41,710 million from the end of the previous year to ¥595,939 million
 (¥ million)

	As of Jan. 31, 2010	As of Oct. 31, 2010	Change
Interest bearing debts	261,666	223,716	(37,950)

- Interest bearing debts decreased owing to repayment of long-term loans.

- ◇Net assets Increased by ¥2,204 million from the end of the previous fiscal year to ¥718,500 million
- Dividends payments: ¥8,786 million
 (Ordinary dividend per share: ¥8.00, 50th anniversary commemorative dividend per share: ¥5.00)