

**Notice regarding Revision of Business Results Forecast**

**September 1, 2009** – Sekisui House, Ltd. (the “Company”) hereby announces that, in light of its recent business performance trends, etc., the Company has revised its earlier business results forecast, which was announced on March 2, 2009.

The details are as follow:

**Revised consolidated results forecast for fiscal year ending January 31, 2010**

(from February 1, 2009 to January 31, 2010)

(Millions of yen)

|                                      | Net sales | Operating income | Recurring income | Net income | Net income per share |
|--------------------------------------|-----------|------------------|------------------|------------|----------------------|
|                                      |           |                  |                  |            | Yen                  |
| Previous forecast (A)                | 1,460,000 | 39,000           | 38,500           | 19,000     | 28.12                |
| Revised forecast (B)                 | 1,380,000 | 21,500           | 21,000           | 6,000      | 8.88                 |
| Amount of change (B) – (A)           | (80,000)  | (17,500)         | (17,500)         | (13,000)   |                      |
| Rate of change (%)                   | (5.5)     | (44.9)           | (45.5)           | (68.4)     |                      |
| (Ref.) Actual result for Fiscal 2008 | 1,514,172 | 73,960           | 77,072           | 11,516     | 17.04                |

**Revised non-consolidated results forecast for fiscal year ending January 31, 2010**

(from February 1, 2009 to January 31, 2010)

(Millions of yen)

|                                      | Net sales | Operating income | Recurring income | Net income | Net income per share |
|--------------------------------------|-----------|------------------|------------------|------------|----------------------|
|                                      |           |                  |                  |            | Yen                  |
| Previous forecast (A)                | 1,020,000 | 19,000           | 20,000           | 8,000      | 11.83                |
| Revised forecast (B)                 | 940,000   | 4,000            | 5,000            | (1,300)    | (1.92)               |
| Amount of change (B) – (A)           | (80,000)  | (15,000)         | (15,000)         | (9,300)    |                      |
| Rate of change (%)                   | (7.8)     | (78.9)           | (75.0)           | -          |                      |
| (Ref.) Actual result for Fiscal 2008 | 1,100,500 | 53,286           | 58,071           | 1,780      | 2.63                 |



**Reasons for the revision:**

During the fiscal year ending January 31, 2010, the business sector in which the Company is involved has been seeing signs of recovery in consumer willingness to invest in housing, prompted by various factors which include benefits from the expanded mortgage tax break and investment tax credit for housing and the upswing in the stock market, which has been on a recovery path since the economy hit bottom. However, recovery in the housing market, which has remained sluggish since last year owing to weak consumer confidence and the slower-than-expected effects of stimulative government policies, has been delayed much longer than we had initially expected, having a significant impact on the level of our orders. As we now expect that our business results for the year ending January 31, 2010 will be less than had been previously forecast, we have accordingly revised our business results forecast for the corresponding period, originally announced on March 2, 2009.

(Note) The results forecasts included in this document have been calculated based on information available at the time of the announcement. Actual results may differ from the results forecasts due to a variety of factors.

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