

Financial Factbook

Profile of Sekisui House, Ltd.

Second Quarter of Fiscal 2018
- February 1, 2018 to July 31, 2018 -

目次 / Contents

	Page
新設住宅着工戸数および当社住宅建築戸数の推移 Changes in numbers of new housing starts in Japan and housing constructed by Sekisui House, Ltd.	1
連結 / Consolidated	
業績推移(連結損益計算書) Changes in Business Results (Consolidated Statements of income)	2
連結経営指標推移 Consolidated Financial Analysis	3-4
セグメントの状況(連結) Segment Breakdown (Consolidated)	5-7
連結貸借対照表 Consolidated Balance Sheets	8-9
従業員数(連結)・設備投資額・投資計画進捗状況・減価償却実施額 Number of Employees(Consolidated) , Capital Expenditure , Status of Investment Plan , Depreciation Expense	10
会社別の概要・営業拠点数 Summary of Subsidiaries and Affiliates, Number of Sales Offices	11
販売用不動産(土地・建物)用途別保有残高 Real Estate for the Sale (Land, Building) by Use	12
個別事業の状況 / Non-Consolidated	
リフォーム事業売上高内訳・積和不動産借り上げ入居率・管理室数・マンション完成在庫の状況(個別)・都市再開発事業売上高/利益内訳(連結)・主なオフィス・商業ビルの概要(個別) Remodeling Business - Sales Breakdown , Trend in Sekiwa Real Estate Block Leasing Operation , Number of completed condominiums units (Non-consolidated) , Urban Redevelopment Business - Breakdown of sales and profits (Consolidated), Summary of Major Office and Commercial Buildings(Non-consolidated)	13
売上高の状況(個別)・受注高の状況(個別) The State of Sales (Non-consolidated) and The State of Orders (Non-consolidated)	14
受注残高の状況(個別)・積和の木の家 売上高/棟数 推移 Accumulated Orders (Non-consolidated) and Trend in Sales of "Sekiwa no ki no ie"	15
当社住宅の傾向・契約(受注)顧客特性推移(個別) Trend in Housing Constructed by Sekisui House and Item-wise Ratios of House Buyers (Non-Consolidated)	16
国際事業(業績推移・各国の進捗状況) Overseas Business (Changes in Business Results and Current Status by Country)	17-18
参考 / Reference	
株式分布状況表 The State of Share Distribution	19

※ 本資料の2017年度2Q実績につきましては、Woodside Homes Company, LLC買収によるのれんの額等の見直しを反映しております。詳細につきましては、2019年1月期 第2四半期決算短信 P.10の記載事項をご参照下さい。

Note: With respect to results in the second quarter of fiscal 2017 in this document, the review of the amount of goodwill, etc. arising from the acquisition of Woodside Homes Company, LLC is reflected. For details, please refer to the matters on page 13 of the "Consolidated Financial Summary for FY2018 Second Quarter."

※ セグメント別内訳については、2017年度より、開発型ビジネスに含めていた国際事業を一つのビジネスモデルとし、表示を変更しています。また、過年度の開発型ビジネスの小計は組替後の数値を表示しています。

Regarding segment information, effective from fiscal 2017, the Overseas Business which had been included in the Development Business is presented as a separate business model and its indication has been changed. The subtotals of the Development Business for previous years indicate numbers reflecting the change in classification.

新設住宅着工戸数および当社住宅建築戸数の推移

Changes in numbers of new housing starts in Japan and housing constructed by Sekisui House, Ltd.

年度ベース / Fiscal year

(単位:戸 / Units)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	*2018 (forecast)
持家 Owner-occupied houses	310,670	286,993	308,517	304,822	316,532	352,841	278,221	284,441	291,783	282,111	288,000
分譲住宅 Built for sale houses	272,607	163,590	212,083	239,086	249,660	259,148	236,042	246,586	249,286	248,495	251,000
マンション Condominiums	164,597	67,382	97,757	120,092	124,027	123,818	110,215	118,432	112,354	108,278	
戸建 Detached houses	106,609	95,294	113,427	117,979	124,536	133,906	124,221	126,235	134,700	137,849	
貸家 Rented houses	444,848	311,463	291,840	289,762	320,891	369,993	358,340	383,678	427,275	410,355	400,000
給与住宅 Corporate houses	11,089	13,231	6,580	7,576	5,919	5,272	7,867	5,832	5,793	5,435	6,000
合計 Total	1,039,214	775,277	819,020	841,246	893,002	987,254	880,470	920,537	974,137	946,396	945,000

*予想については、住団連の「平成30年7月度 経営者の住宅景況感調査報告」に基づくものです。

The forecast is based on the "Report of Survey on Housing Business Sentiment of Managers in July 2018" of the Japan Federation of Housing Organization.

暦年ベース / Calendar year

(単位:戸 / Units)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	*2018 (forecast)
持家 Owner-occupied houses	318,508	284,631	305,221	305,626	311,589	354,772	285,270	283,366	292,287	284,283	288,000
分譲住宅 Built for sale houses	300,078	168,837	201,888	234,571	246,810	263,931	237,428	241,201	250,532	255,191	251,000
マンション Condominiums	182,555	76,678	90,597	116,755	123,203	127,599	110,475	115,652	114,570	114,830	
戸建 Detached houses	115,785	91,254	110,358	116,798	122,590	134,888	125,421	123,624	133,739	138,189	
貸家 Rented houses	464,763	321,469	298,014	285,832	318,521	356,263	362,191	378,718	418,543	419,397	400,000
給与住宅 Corporate houses	10,136	13,473	8,003	8,088	5,877	5,059	7,372	6,014	5,875	5,770	6,000
合計 Total	1,093,485	788,410	813,126	834,117	882,797	980,025	892,261	909,299	967,237	964,641	945,000

当 社 Sekisui House, Ltd. (Feb.-Jan.)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	*2018 (forecast)
戸建住宅(請負) Custom detached houses	13,427	12,018	13,079	14,712	13,945	15,049	13,104	11,248	11,105	10,617	10,450
分譲住宅 Built for sale houses	3,962	3,766	2,942	2,479	2,246	2,368	2,162	2,364	2,071	2,677	2,500
賃貸住宅 Rental housing	33,244	25,474	25,287	27,177	27,869	30,414	34,709	32,631	35,156	32,937	31,800
マンション(分譲) Condominiums	1,588	1,254	2,009	932	1,038	1,921	1,250	2,002	1,231	1,184	1,550
合計 Total	52,221	42,512	43,317	45,300	45,098	49,752	51,225	48,245	49,563	47,415	46,300
当社シェア Sekisui's market share in Japan	5.0%	5.5%	5.3%	5.4%	5.1%	5.1%	5.7%	5.3%	5.1%	4.9%	4.9%
累積建築戸数 Total number of house built	1,959,210	2,001,722	2,045,039	2,090,339	2,135,437	2,185,189	2,236,414	2,284,659	2,334,222	2,381,637	

*2016年度の住宅建築戸数より、当社グループ全体の数値を表示しています。

From the column of fiscal 2016, the figures are included housing constructed by Sekisui House Group.

業績推移

Changes in Business Results

連結損益計算書

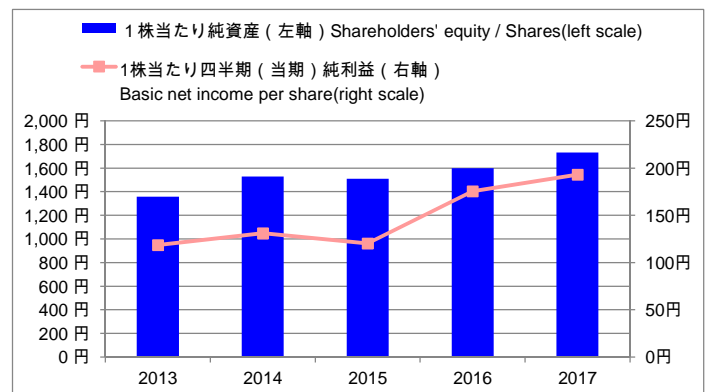
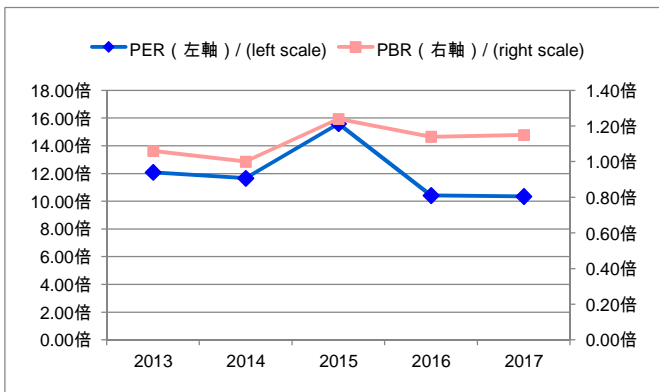
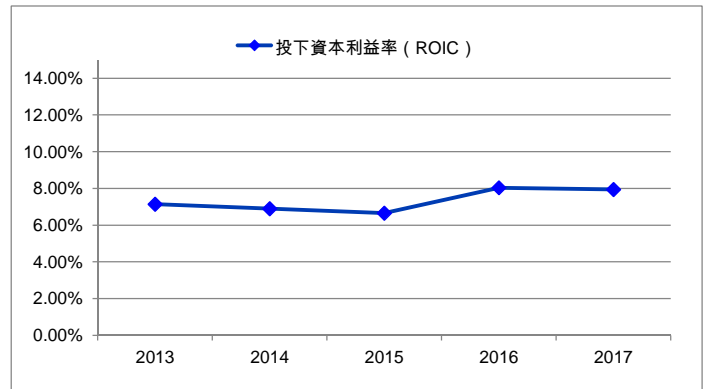
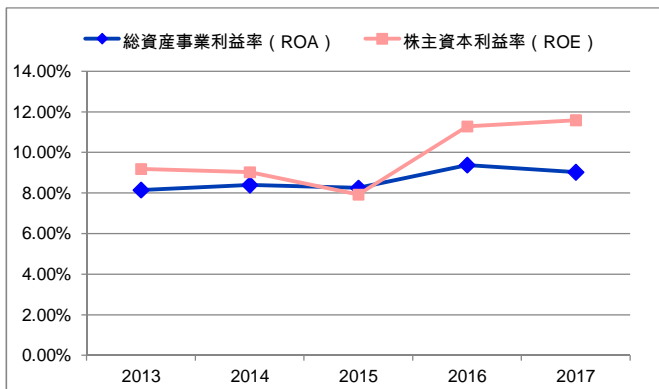
Consolidated Statements of Income

(単位:百万円/Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
売上高 Net sales	1,805,102	1,912,721	1,858,879	2,026,931	2,159,363	1,009,484	1,002,621	2,166,000
売上総利益(率) Gross profit (rate)	358,499 (19.9%)	368,446 (19.3%)	373,867 (20.1%)	418,297 (20.6%)	445,082 (20.6%)	209,463 (20.7%)	204,346 (20.4%)	445,000 (20.5%)
販売費及び一般管理費 Selling, general and administrative expenses	226,569	221,851	224,222	234,132	249,541	120,461	125,697	260,000
営業利益(率) Operating income (rate)	131,930 (7.3%)	146,595 (7.7%)	149,645 (8.1%)	184,164 (9.1%)	195,540 (9.1%)	89,002 (8.8%)	78,649 (7.8%)	185,000 (8.5%)
受取利息・配当金 Interest income and dividends income	2,961	3,443	4,147	3,556	4,037	2,009	2,124	
持分法による投資利益 Equity in earnings of affiliates	2,848	5,307	9,427	10,022	8,183	4,186	4,327	
営業外収益合計 Total non-operating income	10,424	14,787	16,828	16,350	16,068	7,933	7,694	13,000
支払利息 Interest expenses	995	1,107	1,030	2,326	3,733	1,259	2,179	
営業外費用合計 Total non-operating expenses	4,559	4,957	5,883	9,526	7,929	2,650	3,745	8,000
経常利益(率) Ordinary income (rate)	137,794 (7.6%)	156,426 (8.2%)	160,589 (8.6%)	190,989 (9.4%)	203,678 (9.4%)	94,284 (9.3%)	82,598 (8.2%)	190,000 (8.8%)
特別利益 Extraordinary income	468	6,154	8,995	—	10,478	888	181	2,000
特別損失 Extraordinary loss	5,742	10,373	18,731	5,690	18,168	9,321	772	2,000
税金等調整前四半期(当期)純利益 Profit before income taxes	132,520	152,207	150,853	185,299	195,988	85,852	82,007	190,000
法人税等 Income taxes	49,388	59,889	64,666	58,402	56,796	25,167	24,270	56,500
親会社株主に帰属する四半期(当期)純利益(率) Profit attributable to owners of parent (rate)	79,801 (4.4%)	90,224 (4.7%)	84,302 (4.5%)	121,853 (6.0%)	133,224 (6.2%)	60,164 (6.0%)	57,847 (5.8%)	127,000 (5.9%)

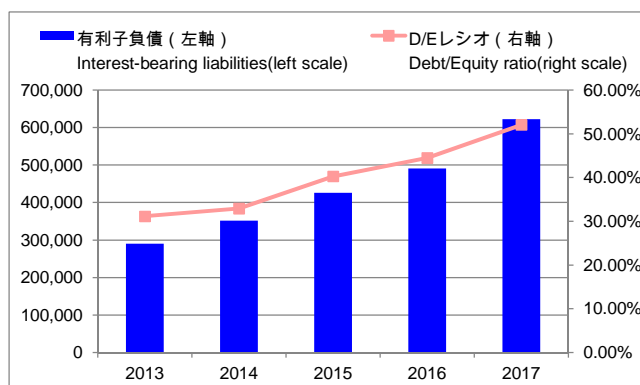
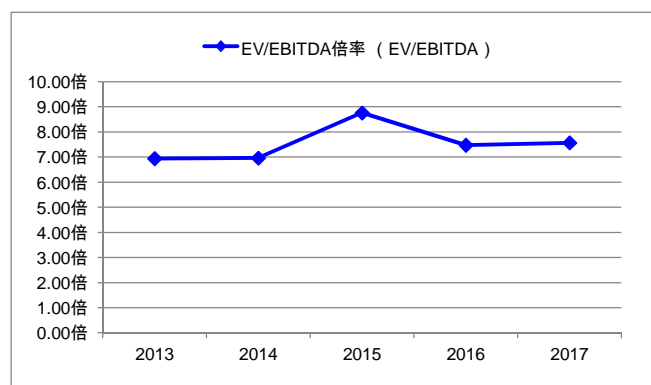
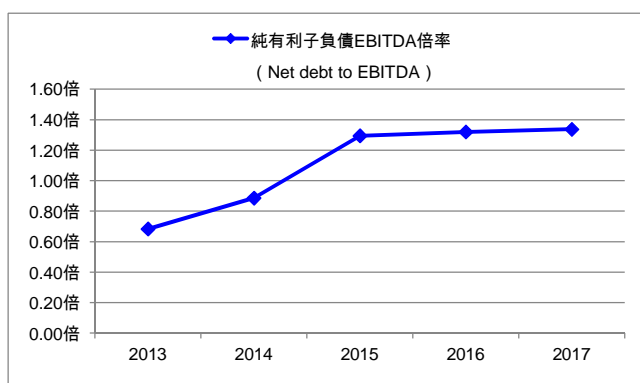
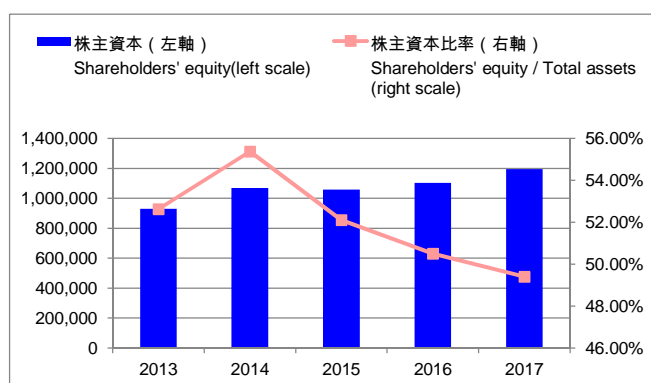
連結経営指標推移 Consolidated Financial Analysis

指標	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
株主資本利益率(ROE) Net income / Shareholders' equity	9.19%	9.03%	7.93%	11.28%	11.59%	10.78%	9.68%	10.50%
総資産事業利益率(ROA) ※2014年度より事業利益に持分法投資損益を含めております。 (Operating income + Interest and Dividends income + Equity in earnings of affiliates) / Total assets	8.15%	8.40%	8.25%	9.38%	9.03%	8.50%	7.13%	8.00%
投下資本利益率(ROIC) ROIC = 税引後営業利益 / (自己資本+有利子負債) ROIC = NOPAT / (Equity capital + Interest-bearing debt)	7.15%	6.91%	6.66%	8.04%	7.94%	7.36%	5.96%	6.97%
総資産回転率 Sales / Total assets (times)	1.09 回	1.03 回	0.94 回	0.96 回	0.94 回	0.90 回	0.84 回	0.89 回
1株当たり四半期(当期)純利益(円) Earnings per share (EPS)	118.63円	130.91円	120.16円	175.48円	193.06円	87.18円	83.82円	184.03円
1株当たり配当金(円) Dividend per share	43.00円	50.00円	54.00円	64.00円	77.00円	37.00円	39.00円	79.00円
配当性向(%) Dividend payout ratio	36.25%	38.19%	44.94%	36.47%	39.88%	42.44%	46.53%	42.93%
1株当たり純資産(円) Book value per share (BPS)	1,358.60円	1,527.52円	1,508.81円	1,598.90円	1,731.60円	1,636.73円	1,733.06円	1,779.30円
株価収益率(PER) Stock price at the end of year / Net income per share (times)	12.09倍	11.66倍	15.60倍	10.42倍	10.35倍	10.96倍	11.34倍	
株価純資産倍率(PBR) Stock price at the end of year / Shareholders' Equity per share (times)	1.06倍	1.00倍	1.24倍	1.14倍	1.15倍	1.17倍	1.10倍	



連結経営指標推移 Consolidated Financial Analysis

指標	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q
総資産(百万円) Total assets (¥ Million)	1,769,005	1,929,409	2,029,794	2,184,895	2,419,012	2,294,515	2,358,255
自己資本(百万円) Equity capital (¥ Million) <small>※Equity capital shows the amount of the net assets excluding non-controlling interests and stock subscription rights.</small>	930,944	1,068,423	1,057,696	1,103,359	1,194,975	1,129,476	1,195,990
自己資本比率 Equity capital ratio	52.63%	55.38%	52.11%	50.50%	49.40%	49.23%	50.72%
有利子負債(百万円) Interest-bearing debt (¥ Million)	289,860	351,731	426,013	491,017	622,084	626,837	643,568
D/Eレシオ(%)=有利子負債/自己資本 Debt/Equity ratio(%)	31.14%	32.92%	40.28%	44.50%	52.06%	55.50%	53.81%
純有利子負債EBITDA倍率 Net debt to EBITDA (times) <small>EBITDA=営業利益+減価償却費+受取利息・配当金 EBITDA=Operating income+ Depreciation + Interest and Dividends income</small>	0.68倍	0.89倍	1.29倍	1.32倍	1.34倍	2.02倍	2.24倍
EV/EBITDA倍率 EV/EBITDA (times) <small>EV=時価総額+純有利子負債 EV=Market capitalization + Net debt</small>	6.94倍	6.96倍	8.76倍	7.47倍	7.57倍	8.50倍	9.40倍
営業活動によるキャッシュ・フロー(百万円) Net cash provided by (used in) operating activities (¥ Million)	78,073	117,358	45,884	115,820	165,355	△ 2,998	△ 62,294
投資活動によるキャッシュ・フロー(百万円) Net cash provided by (used in) investing activities (¥ Million)	△ 80,637	△ 128,529	△ 76,166	△ 107,397	△ 76,150	△ 61,625	△ 29,654
財務活動によるキャッシュ・フロー(百万円) Net cash provided by (used in) financing activities (¥ Million)	△ 782	19,611	32,084	5,511	30,154	72,538	4,020



セグメントの状況（連結） Segment Breakdown (Consolidated)

売上高 / Sales

(単位:百万円 / Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
請負型ビジネス Built-to-Order Business								
戸建住宅事業 Custom detached houses	517,691	427,044	393,786	383,129	371,171	185,595	168,403	361,000
賃貸住宅事業 Rental housing	356,202	398,483	400,601	440,312	442,845	210,268	203,763	422,000
小計 Subtotal	873,894	825,527	794,388	823,442	814,017	395,863	372,166	783,000
ストック型ビジネス Supplied Housing Business								
リフォーム事業 Remodeling	125,046	134,166	134,458	133,498	136,843	70,281	71,399	144,000
不動産フィー事業 Real estate management fees	408,403	428,227	448,751	469,132	489,891	243,705	256,247	514,000
小計 Subtotal	533,450	562,393	583,210	602,631	626,735	313,986	327,646	658,000
開発型ビジネス Development Business								
分譲住宅事業 Houses for sale	133,405	118,730	137,484	142,014	155,481	79,934	73,959	147,000
マンション事業 Condominiums	63,083	56,699	81,470	66,125	77,497	28,819	50,320	89,000
都市再開発事業 Urban redevelopment	42,428	178,344	93,038	130,491	103,777	64,109	59,120	123,000
小計 Subtotal	238,917	353,774	311,993	338,631	336,756	172,863	183,400	359,000
国際ビジネス(国際事業) Overseas Business	85,392	79,835	89,522	182,127	306,716	88,622	82,057	292,000
その他事業 Other Businesses	73,447	91,190	79,764	80,099	75,137	38,148	37,350	74,000
合計 Total	1,805,102	1,912,721	1,858,879	2,026,931	2,159,363	1,009,484	1,002,621	2,166,000

受注高 / Orders

(単位:百万円 / Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
請負型ビジネス Built-to-Order Business								
戸建住宅事業 Custom detached houses	525,072	388,648	387,533	382,062	362,672	193,767	190,435	371,000
賃貸住宅事業 Rental housing	426,644	408,525	434,574	461,722	463,200	237,251	210,282	434,000
小計 Subtotal	951,717	797,174	822,107	843,784	825,873	431,018	400,718	805,000
ストック型ビジネス Supplied Housing Business								
リフォーム事業 Remodeling	135,123	125,647	134,114	134,564	137,835	70,423	74,351	145,000
不動産フィー事業 Real estate management fees	408,403	428,227	448,751	469,132	489,891	243,705	256,247	514,000
小計 Subtotal	543,527	553,874	582,865	603,697	627,726	314,129	330,598	659,000
開発型ビジネス Development Business								
分譲住宅事業 Houses for sale	132,511	122,260	132,682	151,887	153,674	82,143	80,952	151,000
マンション事業 Condominiums	76,649	65,771	77,756	86,474	112,532	64,379	47,198	91,000
都市再開発事業 Urban redevelopment	44,658	176,114	93,038	130,491	132,532	64,109	44,889	95,000
小計 Subtotal	253,819	364,146	303,476	368,853	398,739	210,632	173,040	337,000
国際ビジネス(国際事業) Overseas Business	82,599	94,539	147,051	158,850	316,441	130,339	122,528	290,000
その他事業 Other Businesses	96,907	82,884	79,090	76,841	75,369	39,054	41,827	74,000
合計 Total	1,928,571	1,892,619	1,934,591	2,052,026	2,244,150	1,125,174	1,068,713	2,165,000

受注残高 / Accumulated Orders

(単位:百万円 / Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
請負型ビジネス Built-to-Order Business								
戸建住宅事業 Custom detached houses	254,372	215,976	209,722	208,655	200,156	216,828	222,188	210,156
賃貸住宅事業 Rental housing	312,975	323,018	356,991	378,401	398,755	405,383	405,275	410,755
小計 Subtotal	567,347	538,995	566,714	587,056	598,912	622,212	627,464	620,912
ストック型ビジネス Supplied Housing Business								
リフォーム事業 Remodeling	30,794	22,275	21,931	22,996	23,988	23,139	26,940	24,988
不動産フィー事業 Real estate management fees	—	—	—	—	—	—	—	—
小計 Subtotal	30,794	22,275	21,931	22,996	23,988	23,139	26,940	24,988
開発型ビジネス Development Business								
分譲住宅事業 Houses for sale	35,361	38,890	34,087	43,959	42,153	46,168	49,146	46,153
マンション事業 Condominiums	60,989	70,061	66,348	86,697	121,732	122,257	118,610	123,732
都市再開発事業 Urban redevelopment	2,230	—	—	—	28,755	—	14,523	755
小計 Subtotal	98,581	108,952	100,435	130,657	192,640	168,425	182,281	170,640
国際ビジネス(国際事業) Overseas Business	61,040	75,745	133,273	109,996	119,721	151,714	160,192	117,721
その他事業 Other Businesses	55,344	47,037	46,363	43,106	43,337	44,012	47,814	43,337
合計 Total	813,108	793,006	868,718	893,813	978,601	1,009,503	1,044,692	977,601

セグメントの状況（連結） Segment Breakdown (Consolidated)

営業利益 / Operating Income

(単位:百万円 / Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
請負型ビジネス Built-to-Order Business								
戸建住宅事業 Custom detached houses	65,813	48,894	47,208	49,514	48,043	24,334	18,564	45,000
賃貸住宅事業 Rental housing	36,492	45,825	51,918	60,832	60,883	27,750	23,569	53,000
小計 Subtotal	102,306	94,719	99,127	110,347	108,926	52,084	42,134	98,000
ストック型ビジネス Supplied Housing Business								
リフォーム事業 Remodeling	14,037	14,997	15,847	17,544	19,760	10,407	10,751	21,500
不動産フィー事業 Real estate management fees	20,064	23,405	26,819	31,278	33,133	16,987	20,112	36,000
小計 Subtotal	34,101	38,402	42,667	48,823	52,893	27,395	30,863	57,500
開発型ビジネス Development Business								
分譲住宅事業 Houses for sale	8,143	8,491	11,919	8,822	13,460	7,713	5,245	11,000
マンション事業 Condominiums	3,978	4,738	8,031	2,248	9,229	3,362	6,348	9,500
都市再開発事業 Urban redevelopment	8,561	25,802	24,747	23,414	16,994	9,542	11,523	22,000
小計 Subtotal	20,683	39,032	44,698	34,485	39,684	20,617	23,117	42,500
国際ビジネス(国際事業) Overseas Business	8,581	4,419	△ 5,673	25,172	29,761	5,959	1,992	26,000
その他事業 Other Businesses	1,690	3,123	2,511	726	1,234	701	△ 90	800
消去又は全社 Eliminations and Back Office	△ 35,434	△ 33,102	△ 33,686	△ 35,390	△ 36,960	△ 17,756	△ 19,368	△ 39,800
合計 Total	131,930	146,595	149,645	184,164	195,540	89,002	78,649	185,000

売上総利益率 / Gross Margin

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
請負型ビジネス Built-to-Order Business								
戸建住宅事業 Custom detached houses	24.9%	24.8%	25.2%	26.2%	26.2%	26.1%	24.9%	25.9%
賃貸住宅事業 Rental housing	21.3%	21.7%	23.6%	24.5%	24.4%	24.3%	23.1%	23.9%
小計 Subtotal	23.4%	23.3%	24.4%	25.3%	25.2%	25.1%	23.9%	24.8%
ストック型ビジネス Supplied Housing Business								
リフォーム事業 Remodeling	24.5%	23.6%	23.9%	25.6%	26.8%	26.7%	27.1%	27.1%
不動産フィー事業 Real estate management fees	12.8%	13.4%	14.0%	14.4%	14.6%	14.8%	15.7%	15.0%
小計 Subtotal	15.6%	15.8%	16.3%	16.9%	17.3%	17.4%	18.2%	17.6%
開発型ビジネス Development Business								
分譲住宅事業 Houses for sale	16.9%	17.6%	18.8%	16.3%	18.8%	19.9%	18.4%	19.0%
マンション事業 Condominiums	14.6%	17.6%	16.2%	12.1%	19.0%	20.6%	18.9%	18.0%
都市再開発事業 Urban redevelopment	23.7%	15.5%	28.7%	19.8%	19.1%	17.2%	21.3%	19.9%
小計 Subtotal	17.5%	16.5%	21.0%	16.8%	18.9%	19.0%	19.5%	19.1%
国際ビジネス(国際事業) Overseas Business	25.0%	23.1%	11.2%	23.7%	19.5%	20.5%	19.9%	20.0%
その他事業 Other Businesses	16.0%	15.1%	15.9%	14.0%	15.2%	15.4%	14.0%	15.3%
合計 Total	19.9%	19.3%	20.1%	20.6%	20.6%	20.7%	20.4%	20.5%

営業利益率 / Operating Profit Margin

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
請負型ビジネス Built-to-Order Business								
戸建住宅事業 Custom detached houses	12.7%	11.4%	12.0%	12.9%	12.9%	13.1%	11.0%	12.5%
賃貸住宅事業 Rental housing	10.2%	11.5%	13.0%	13.8%	13.7%	13.2%	11.6%	12.6%
小計 Subtotal	11.7%	11.5%	12.5%	13.4%	13.4%	13.2%	11.3%	12.5%
ストック型ビジネス Supplied Housing Business								
リフォーム事業 Remodeling	11.2%	11.2%	11.8%	13.1%	14.4%	14.8%	15.1%	14.9%
不動産フィー事業 Real estate management fees	4.9%	5.5%	6.0%	6.7%	6.8%	7.0%	7.8%	7.0%
小計 Subtotal	6.4%	6.8%	7.3%	8.1%	8.4%	8.7%	9.4%	8.7%
開発型ビジネス Development Business								
分譲住宅事業 Houses for sale	6.1%	7.2%	8.7%	6.2%	8.7%	9.6%	7.1%	7.5%
マンション事業 Condominiums	6.3%	8.4%	9.9%	3.4%	11.9%	11.7%	12.6%	10.7%
都市再開発事業 Urban redevelopment	20.2%	14.5%	26.6%	17.9%	16.4%	14.9%	19.5%	17.9%
小計 Subtotal	8.7%	11.0%	14.3%	10.2%	11.8%	11.9%	12.6%	11.8%
国際ビジネス(国際事業) Overseas Business	10.0%	5.5%	△ 6.3%	13.8%	9.7%	6.7%	2.4%	8.9%
その他事業 Other Businesses	2.3%	3.4%	3.1%	0.9%	1.6%	1.8%	△ 0.2%	1.1%
合計 Total	7.3%	7.7%	8.1%	9.1%	9.1%	8.8%	7.8%	8.5%

セグメントの状況（連結） Segment Breakdown (Consolidated)

セグメント別資産 / Assets by Segment

(単位:百万円 / Millions of yen)

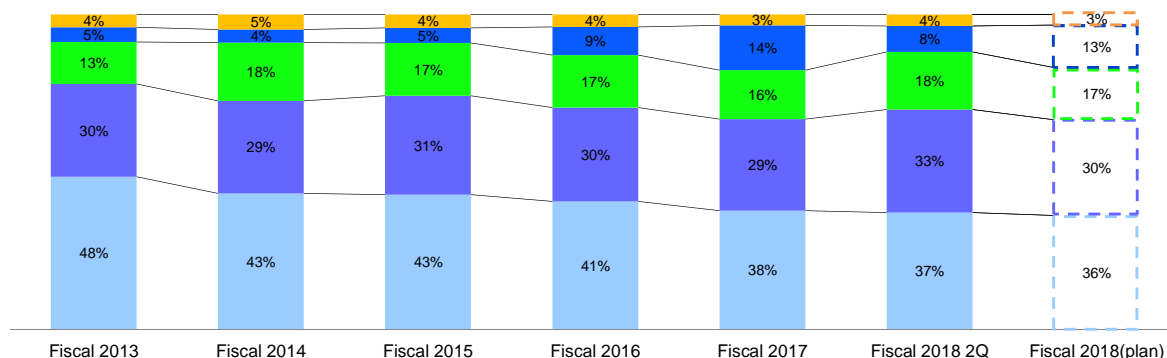
	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
請負型ビジネス Built-to-Order Business						
戸建住宅事業 Custom detached houses	83,024	72,170	64,218	59,798	55,616	56,711
賃貸住宅事業 Rental housing	43,906	46,738	44,812	48,616	46,371	48,185
小計 Subtotal	126,931	118,909	109,031	108,414	101,988	104,897
ストック型ビジネス Supplied Housing Business						
リフォーム事業 Remodeling	12,995	13,168	14,577	14,720	15,517	17,699
不動産フィー事業 Real estate management fees	90,425	96,792	95,669	100,125	112,272	102,423
小計 Subtotal	103,420	109,961	110,246	114,846	127,790	120,122
開発型ビジネス Development Business						
分譲住宅事業 Houses for sale	137,124	142,246	164,910	144,109	142,903	144,575
マンション事業 Condominiums	131,123	135,612	149,139	158,890	176,859	181,251
都市再開発事業 Urban redevelopment	572,730	556,704	556,931	590,984	582,974	573,641
小計 Subtotal	840,978	834,562	870,981	893,984	902,738	899,468
国際ビジネス(国際事業) Overseas Business	446,166	631,559	721,320	825,507	929,306	944,647
その他事業 Other Businesses	13,589	14,285	17,345	18,015	15,084	15,648
事務管理部門 Back Office	237,918	220,131	200,869	224,126	342,104	273,471
合計 Total	1,769,005	1,929,409	2,029,794	2,184,895	2,419,012	2,358,255

セグメント資産に対する営業利益率 / Operating Profit Margin to Segment Assets

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
請負型ビジネス Built-to-Order Business						
戸建住宅事業 Custom detached houses	79.3%	67.7%	73.5%	82.8%	86.4%	65.5%
賃貸住宅事業 Rental housing	83.1%	98.0%	115.9%	125.1%	131.3%	97.8%
小計 Subtotal	80.6%	79.7%	90.9%	101.8%	106.8%	80.3%
ストック型ビジネス Supplied Housing Business						
リフォーム事業 Remodeling	108.0%	113.9%	108.7%	119.2%	127.3%	121.5%
不動産フィー事業 Real estate management fees	22.2%	24.2%	28.0%	31.2%	29.5%	39.3%
小計 Subtotal	33.0%	34.9%	38.7%	42.5%	41.4%	51.4%
開発型ビジネス Development Business						
分譲住宅事業 Houses for sale	5.9%	6.0%	7.2%	6.1%	9.4%	7.3%
マンション事業 Condominiums	3.0%	3.5%	5.4%	1.4%	5.2%	7.0%
都市再開発事業 Urban redevelopment	1.5%	4.6%	4.4%	4.0%	2.9%	4.0%
小計 Subtotal	2.5%	4.7%	5.1%	3.9%	4.4%	5.1%
国際ビジネス(国際事業) Overseas Business	1.9%	0.7%	△ 0.8%	3.0%	3.2%	0.4%
その他事業 Other Businesses	12.4%	21.9%	14.5%	4.0%	8.2%	△ 1.2%

ビジネスモデル別 売上高構成比率 推移 Composition of Sales by Business Model

- 請負型ビジネス Built-to-Order Business
- スtock型ビジネス Supplied Housing Business
- 開発型ビジネス Development Business
- 国際ビジネス Overseas Business
- その他事業 Other Businesses



連結貸借対照表(資産の部)

Consolidated Balance Sheets (Assets)

(単位:百万円 / Millions of yen)

資産の部 Assets	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
流動資産 Current assets						
現金預金 Cash and deposits	182,134	195,989	195,239	212,808	325,834	233,084
受取手形及び完成工事未収入金 Notes receivable, accounts receivable from completed construction contracts	46,182	53,943	50,256	49,031	45,877	44,900
有価証券 Short-term investment securities	1,044	439	2,798	1,399	589	589
棚卸資産 Inventories	753,594	787,354	914,911	997,745	1,095,161	1,123,490
未成工事支出金 Costs on uncompleted construction contracts	10,558	8,647	9,395	10,150	9,414	9,240
分譲建物 Buildings for sale	178,220	232,567	301,125	321,682	369,124	389,575
分譲土地・未成分譲土地 Land for sale in lots and undeveloped land	553,516	536,397	597,128	658,701	708,994	716,107
その他流動資産 Other	96,881	92,797	102,953	95,217	106,477	112,420
貸倒引当金 Allowance for doubtful accounts	≐ 1,246	≐ 1,257	≐ 1,225	≐ 1,172	≐ 1,270	≐ 1,199
流動資産合計 Total current assets	1,078,589	1,129,266	1,264,933	1,355,029	1,572,669	1,513,285
固定資産 Noncurrent assets						
有形固定資産 Property, plant and equipment	466,534	543,711	533,175	563,682	552,814	553,195
建物及び構築物 Buildings and structures	194,169	214,498	195,590	196,682	189,209	195,041
土地 Land	235,023	301,088	311,431	325,073	322,502	316,906
その他 Other	37,341	28,124	26,153	41,926	41,101	41,246
無形固定資産 Intangible assets	16,546	16,123	14,779	13,345	22,016	21,395
投資その他資産 Investments and other assets	207,333	240,307	216,905	252,837	271,512	270,379
固定資産合計 Total noncurrent assets	690,415	800,143	764,861	829,865	846,343	844,970
資産合計 Total assets	1,769,005	1,929,409	2,029,794	2,184,895	2,419,012	2,358,255

連結貸借対照表(負債・純資産の部)

Consolidated Balance Sheets (Liabilities and net Assets)

(単位:百万円 / Millions of yen)

負債の部 Liabilities	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
流動負債 Current liabilities						
支払手形・工事未払金 Notes payable, accounts payable for construction contracts	174,726	160,830	166,085	179,038	172,814	135,638
未成工事受入金 Advances received on uncompleted construction contracts	116,352	102,324	117,253	129,783	142,690	147,018
短期社債 Short-term bonds payable	-	20,000	60,000	35,000	-	-
短期借入金 Short-term loans payable	38,009	67,975	146,188	150,863	209,707	220,392
1年内償還予定の社債 Current portion of bonds	-	70,000	-	40,000	15,000	-
1年内償還予定の新株予約権付社債 Current portion of bonds with subscription rights to shares	-	-	1,130	-	-	-
1年内返済予定の長期借入金 Current portion of long-term loans payable	45,587	11,035	97,283	22,373	2,431	26,826
未払法人税等 Income taxes payable	31,085	23,390	33,008	34,311	32,200	15,574
その他 Other	96,899	106,679	114,425	122,574	132,053	99,706
流動負債合計 Total current liabilities	502,659	562,235	735,376	713,945	706,898	645,156
固定負債 Noncurrent liabilities						
社債 Bonds payable	90,000	60,000	90,000	130,000	235,000	235,000
新株予約権付社債 Bonds with subscription rights to shares	36,390	12,300	-	-	-	-
長期借入金 Long-term loans payable	77,391	106,726	27,850	108,355	154,201	155,099
その他 Other	121,148	109,082	108,139	114,329	114,791	113,479
固定負債合計 Total noncurrent liabilities	324,929	288,109	225,990	352,685	503,993	503,579
負債合計 Total liabilities	827,589	850,345	961,366	1,066,630	1,210,891	1,148,735
純資産の部 Net assets						
株主資本 Shareholder's equity	846,843	912,850	936,667	996,565	1,080,167	1,110,405
その他の包括利益累計額 Accumulated other comprehensive income	84,101	155,573	121,028	106,793	114,807	85,584
新株予約権 Stock subscription rights	474	536	622	694	761	796
非支配株主持分 Non-controlling interests	9,996	10,104	10,108	14,211	12,384	12,732
純資産合計 Total net assets	941,415	1,079,064	1,068,428	1,118,264	1,208,121	1,209,520
負債・純資産合計 Total liabilities and net assets	1,769,005	1,929,409	2,029,794	2,184,895	2,419,012	2,358,255

従業員数(連結) Number of Employees (Consolidated)

従業員数(連結) Number of Employees (Consolidated)	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
国内従業員数 In Japan	21,925	22,443	22,662	22,888	23,325	23,794
海外従業員数 Overseas	454	470	427	411	1,066	1,063
合計 Total	22,379	22,913	23,089	23,299	24,391	24,857

設備投資額 Capital Expenditure

(単位:百万円/Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
請負型ビジネス Built-to-Order Business						
戸建住宅事業 Custom detached houses	7,882	3,737	2,628	3,952	3,325	2,225
賃貸住宅事業 Rental housing	1,903	709	591	1,996	929	811
小計 Subtotal	9,786	4,447	3,219	5,949	4,255	3,036
ストック型ビジネス Supplied Housing Business						
リフォーム事業 Remodeling	11	18	12	58	199	2
不動産フィー事業 Real estate management fees	1,814	558	828	971	1,253	996
小計 Subtotal	1,825	576	841	1,030	1,452	998
開発型ビジネス Development Business						
分譲住宅事業 Houses for sale	1,341	569	600	901	841	544
マンション事業 Condominiums	1	2	28	53	2	8
都市再開発事業 Urban redevelopment	109,108	112,245	72,317	82,598	52,742	18,909
小計 Subtotal	110,451	112,818	72,946	83,553	53,586	19,462
国際ビジネス(国際事業) Overseas Business	1,561	410	331	4,112	5,473	381
その他事業 Other Businesses	2,370	156	41	70	63	71
事務管理部門 Back Office	4,247	3,142	3,878	3,560	3,967	2,427
合計 Total	130,243	121,550	81,258	98,277	68,799	26,378

FY 2018 (plan) 70,000

投資計画 進捗状況 Status of Investment Plan

(単位:億円/100 Millions of yen)

【第4次中期経営計画】投資計画進捗状況 [Forth Mid-term Management Plan] Status of Investment Plan	Fiscal 2017	Fiscal 2018 2Q	累計実績 Cumulative total	進捗率 Progress rate	投資計画 Investment Plan
国内 In Japan	2,165	1,123	3,289	50.6%	6,500
海外 Overseas	3,568	1,196	4,765	45.4%	10,500
合計 Total	5,734	2,320	8,055	47.4%	17,000

減価償却実施額 Depreciation Expense

(単位:百万円/Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
請負型ビジネス Built-to-Order Business						
戸建住宅事業 Custom detached houses	5,704	4,995	4,506	4,319	3,941	1,909
賃貸住宅事業 Rental housing	2,213	2,587	2,735	2,866	2,588	1,259
小計 Subtotal	7,918	7,583	7,242	7,185	6,530	3,169
ストック型ビジネス Supplied Housing Business						
リフォーム事業 Remodeling	104	113	94	92	112	57
不動産フィー事業 Real estate management fees	1,424	989	885	908	978	390
小計 Subtotal	1,529	1,102	980	1,000	1,090	448
開発型ビジネス Development Business						
分譲住宅事業 Houses for sale	1,065	995	1,141	1,063	1,161	563
マンション事業 Condominiums	89	80	19	23	32	7
都市再開発事業 Urban redevelopment	8,294	10,958	10,214	9,753	8,907	4,110
小計 Subtotal	9,449	12,034	11,375	10,840	10,100	4,681
国際ビジネス(国際事業) Overseas Business	1,088	1,514	1,635	672	862	921
その他事業 Other Businesses	644	1,042	961	912	776	402
事務管理部門 Back Office	1,952	2,414	2,243	2,512	2,621	1,286
合計 Total	22,581	25,692	24,438	23,125	21,983	10,909

FY 2018 (plan) 22,000

会社別の概要 Summary of Subsidiaries and Affiliates

(単位:百万円/Millions of yen)

会社名 Company name	決算期 Accounting term	売上高 Net sales	売上総利益 Gross profit	販管費 SG&A	営業利益 Operating income	経常利益 Ordinary income	特別利益 Extraordinary income	特別損失 Extraordinary loss	親会社株主に 帰属する 四半期純利益 Profit attributable to owners of parent	総資産 Total assets	純資産 Net assets
積水ハウス Sekisui House	Fiscal 2017	1,169,671	252,769	154,573	98,195	124,643	4,825	16,065	86,359	1,656,052	852,599
	Fiscal 2017 2Q	582,430	125,427	75,924	49,502	72,181	907	9,199	51,271	1,572,103	834,836
	Fiscal 2018 2Q	563,490	115,729	77,206	38,523	62,906	235	185	51,109	1,591,590	871,034
積和不動産グループ 15社 15 Sekiwa Real Estate Group companies	Fiscal 2017	598,399	94,897	45,032	49,864	50,159	98	924	34,031	327,258	192,686
	Fiscal 2017 2Q	296,126	46,821	22,324	24,496	24,676	5	34	16,942	317,596	175,599
	Fiscal 2018 2Q	310,264	51,745	23,760	27,984	28,361	72	1,121	18,721	338,424	198,162
積和建設 18社 18 Sekiwa Construction companies	Fiscal 2017	274,431	20,736	9,085	11,650	11,894	1	125	7,533	102,345	67,593
	Fiscal 2017 2Q	137,144	10,400	4,459	5,940	6,091	1	41	3,931	103,674	63,991
	Fiscal 2018 2Q	130,318	9,372	4,303	5,068	5,202	1	39	3,354	98,343	67,928
積水ハウスリフォーム 3社 3 Sekisui House Remodeling companies	Fiscal 2017	67,895	17,705	13,568	4,137	4,366	—	0	2,790	32,821	20,896
	Fiscal 2017 2Q	34,719	9,126	6,666	2,460	2,576	—	0	1,662	31,028	19,767
	Fiscal 2018 2Q	34,844	9,160	6,691	2,469	2,564	—	1	1,650	33,137	21,429
その他 11社(国内子会社) 11 other Companies (Domestic)	Fiscal 2017	18,091	2,116	3,574	△ 1,458	△ 1,452	13	75	△ 2,133	15,471	9,142
	Fiscal 2017 2Q	9,044	△ 406	1,693	△ 2,100	△ 2,097	13	54	△ 2,462	13,690	8,677
	Fiscal 2018 2Q	10,358	3,454	2,026	1,427	1,388	11	76	798	14,882	9,327
海外子会社 217社 217 Overseas Companies	Fiscal 2017	307,737	59,797	30,256	29,540	25,575	2	1,523	9,767	907,672	489,922
	Fiscal 2017 2Q	88,993	18,252	12,024	6,228	5,412	—	—	3,066	912,719	491,046
	Fiscal 2018 2Q	82,774	16,266	14,153	2,113	4,356	0	54	4,010	915,400	470,709

連結会社全体 Gross	Fiscal 2017	2,436,227	448,023	256,092	191,931	215,186	4,942	18,714	138,349	3,041,621	1,632,841
	Fiscal 2017 2Q	1,148,459	209,621	123,094	86,527	108,841	927	9,330	74,411	2,950,813	1,593,918
	Fiscal 2018 2Q	1,132,049	205,728	128,141	77,586	104,780	321	1,479	79,645	2,991,779	1,638,591
連結消去 Eliminations and others	Fiscal 2017	△ 276,863	△ 2,941	△ 6,550	3,609	△ 11,507	5,535	△ 545	△ 5,124	△ 622,608	△ 424,720
	Fiscal 2017 2Q	△ 138,975	△ 158	△ 2,632	2,474	△ 14,556	△ 38	△ 9	△ 14,247	△ 656,298	△ 449,551
	Fiscal 2018 2Q	△ 129,428	△ 1,382	△ 2,444	1,062	△ 22,181	△ 140	△ 706	△ 21,797	△ 633,524	△ 429,071
連結決算 Consolidated	Fiscal 2017	2,159,363	445,082	249,541	195,540	203,678	10,478	18,168	133,224	2,419,012	1,208,121
	Fiscal 2017 2Q	1,009,484	209,463	120,461	89,002	94,284	888	9,321	60,164	2,294,515	1,144,367
	Fiscal 2018 2Q	1,002,621	204,346	125,697	78,649	82,598	181	772	57,847	2,358,255	1,209,520

連単倍率 Consolidated / Non-Consolidated	Fiscal 2017	1.85	1.76	1.61	1.99	1.63	2.17	1.13	1.54	1.46	1.42
	Fiscal 2017 2Q	1.73	1.67	1.59	1.80	1.31	0.98	1.01	1.17	1.46	1.37
	Fiscal 2018 2Q	1.78	1.77	1.63	2.04	1.31	0.77	4.17	1.13	1.48	1.39

営業拠点数 Number of Sales Offices

積水ハウス Sekisui House, Ltd						
	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
支店 Branch	125	123	123	122	123	123
カスタマーズセンター Customers Center	30	29	29	29	29	29
展示場 Display Home	428	420	409	395	386	374
積水ハウスリフォーム3社 3 Sekisui House Remodeling companies						
	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
営業所 Branch	40	41	41	41	41	41

販売用不動産(土地・建物)用途別保有残高

Real Estate for the Sale (Land, Building) by Use

(単位:百万円/Millions of yen)

販売用土地推移(連結) Trend in land for sale In lots and undeveloped land for sale(Consolidated)	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
新規受入 New acceptance	180,377	160,233	207,001	260,684	259,999	96,148
当期売上(原価ベース) Sales (Cost base)	106,229	175,320	142,124	191,677	206,361	88,847
評価損 Loss on evaluation	3,722	2,031	4,146	7,433	3,344	188
販売用土地期末残高 Balance at the end of the fiscal year	553,516	536,397	597,128	658,701	708,994	716,107

(単位:百万円/Millions of yen)

販売用土地(分譲土地・未成分譲土地)用途別内訳 Details of land for sale in lots and undeveloped land for sale by use	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
分譲住宅事業 Houses for sale	100,785	106,798	131,688	118,158	114,538	118,284
マンション事業 Condominiums	103,034	104,001	117,287	113,708	119,569	124,903
都市再開発事業 Urban redevelopment	107,276	37,032	37,535	54,555	44,463	46,510
国際事業 Overseas Business	242,420	288,564	310,616	372,280	430,423	426,409
合計 Total	553,516	536,397	597,128	658,701	708,994	716,107

(単位:百万円/Millions of yen)

分譲建物用途別内訳 Details of buildings for sale by use	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
分譲住宅事業 Houses for sale	12,289	12,728	15,223	7,009	7,631	8,233
マンション事業 Condominiums	24,174	24,892	26,229	39,031	49,927	50,092
都市再開発事業 Urban redevelopment	48,967	18,485	19,046	18,966	29,003	15,902
国際事業 Overseas Business	92,788	176,460	240,626	256,675	282,562	315,346
合計 Total	178,220	232,567	301,125	321,682	369,124	389,575

リフォーム事業 売上高内訳
Remodeling Business - Sales Breakdown

(単位:百万円/Millions of yen)

リフォーム事業 内訳 Remodeling Business - Sales Breakdown	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
当社戸建住宅 Houses built by us	73,899	76,565	72,320	69,568	67,895	34,844
当社賃貸住宅 Rental apartments built by us	26,964	30,596	35,970	39,182	41,742	22,476
一般住宅 Houses not built by us	15,052	19,100	18,400	17,045	17,062	8,679
その他 Other	9,131	7,905	7,768	7,703	10,144	5,400

積和不動産借り上げ入居率・管理室数
Trend in Sekiwa Real Estate Block Leasing Operation

入居率※ Occupancy rate	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
	96.2%	96.4%	96.5%	96.5%	96.7%	97.6%

(単位:戸/Units)

管理室数 Units under management	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
	526,276	545,757	565,471	584,096	601,582	612,034

※入居率については、従来「月末時点」の数値を公表しておりましたが、当期より「月内」の数値を表示しております。

※In terms of occupancy rates, while we had published the data as of the end of the month, we have presented the data during the month from this fiscal 2018.

マンション 完成在庫の状況(個別)
Number of completed condominiums units (Non-consolidated)

(単位:戸/Units)

期末完成在庫 Number of completed condominiums units as of year-end	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
	0	35	33	74	0	79

都市再開発事業 売上高/利益 内訳(連結)
Urban Redevelopment Business - Breakdown of sales and profits (Consolidated)

(単位:百万円/Millions of yen)

	Fiscal 2013		Fiscal 2014		Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2018 2Q	
	売上高	利益	売上高	利益	売上高	利益	売上高	利益	売上高	利益	売上高	利益
物件売却 Property sale	11,695	1,466	131,910	15,333	49,260	15,189	86,760	16,865	57,895	9,984	35,457	6,786
賃貸他 Leasing and other	30,733	7,095	46,434	10,469	43,778	9,558	43,731	6,549	45,882	7,010	23,663	4,737
都市再開発事業 合計 Total	42,428	8,561	178,344	25,802	93,038	24,747	130,491	23,414	103,777	16,994	59,120	11,523

主なオフィス・商業ビルの概要(個別)
Summary of Major Office and Commercial Buildings

	所在地 Location	概要 Notes	敷地面積 Area(approx.)	延床面積 Floor Space (approx.)	当社持分 Our Stake
開発物件 Properties that Sekisui House developed					
本町ガーデンシティ Homomachi Garden City	大阪市 Osaka	オフィス、ホテル等 Office, Hotel, etc	約3,700㎡	約50,000㎡	リート組み入れ Held in Reit portfolio
本町南ガーデンシティ Homomachi Minami Garden City	大阪市 Osaka	オフィスビル Office Building	約3,700㎡	約47,000㎡	43.7%*
ガーデンシティ品川御殿山 Garden City Shinagawa Gotenyama	東京都品川区 Shinagawa, Tokyo	オフィスビル Office Building	約15,940㎡	約63,900㎡	19.0%*
グランフロント大阪 Grand Front Osaka	大阪市 Osaka	オフィス、マンション等 Office, Condos, etc	約37,900㎡	約483,600㎡	10.0%
ザ・リッツ・カールトン京都 The Ritz Carlton Kyoto	京都市 Kyoto	ホテル Hotel	約5,900㎡	約24,700㎡	100.0%
御殿山SHビル Gotenyama SH Building	東京都品川区 Shinagawa, Tokyo	オフィスビル Office Building	約6,850㎡	約20,000㎡	リート組み入れ Held in Reit portfolio
取得物件 Properties that Sekisui House aquired					
国際赤坂ビル Kokusai Akasaka Building	東京都 港区 Minato, Tokyo	オフィスビル Office Building	約6,000㎡	約62,700㎡	75.0%
赤坂ガーデンシティ Akasaka Garden City	東京都 港区 Minato, Tokyo	オフィスビル Office Building	約6,900㎡	約48,100㎡	66.2%

※残りの持分は積水ハウス・リート投資法人に組み入れ済

※Note: Remaining stakes are held in the Sekisui House Reit portfolio.

売上高の状況（個別） The State of Sales (Non-Consolidated)

（単位：百万円 / Millions of yen）

	Fiscal 2015			Fiscal 2016			Fiscal 2017			Fiscal 2017 2Q			Fiscal 2018 2Q		
	棟数 Buildings	戸数 Units	金額 Amounts	棟数 Buildings	戸数 Units	金額 Amounts	棟数 Buildings	戸数 Units	金額 Amounts	棟数 Buildings	戸数 Units	金額 Amounts	棟数 Buildings	戸数 Units	金額 Amounts
戸建住宅事業 Custom Detached Houses															
鉄骨戸建 Steel frame	6,454	7,877	257,920	6,001	7,144	245,091	5,805	6,995	239,499	2,814	3,385	119,447	2,427	2,988	106,601
シャワーウッド戸建 Wood frame	3,342	3,371	124,053	3,363	3,394	126,379	3,034	3,062	119,382	1,466	1,480	60,440	1,395	1,401	56,069
小計 Subtotal	9,796	11,248	381,973	9,364	10,538	371,470	8,839	10,057	358,882	4,280	4,865	179,888	3,822	4,389	162,671
賃貸住宅事業 Built-to-Order Rental Housing															
シヤーマゾン Low-rise apartments	4,748	30,172	370,363	4,758	32,669	404,561	4,233	30,491	401,625	2,135	15,321	192,126	1,913	14,302	179,817
RC請負 RC contracts	98	2,459	42,437	98	2,047	42,197	106	2,446	53,511	56	1,168	25,426	47	1,004	26,636
小計 Subtotal	4,846	32,631	412,800	4,856	34,716	446,758	4,339	32,937	455,136	2,191	16,489	217,553	1,960	15,306	206,454
分譲住宅事業 Houses for Sale															
鉄骨戸建 Steel frame	1,452	1,714	49,061	1,268	1,309	42,847	1,406	1,661	51,561	752	825	25,143	595	673	21,630
シャワーウッド戸建 Wood frame	650	650	21,408	723	723	24,087	962	990	29,714	549	576	16,147	449	450	14,535
土地 Land	-	-	47,918	-	-	47,137	-	-	52,996	-	-	27,691	-	-	25,962
小計 Subtotal	2,102	2,364	118,387	1,991	2,032	114,072	2,368	2,651	134,272	1,301	1,401	68,981	1,044	1,123	62,128
分譲マンション事業 Condominiums															
分譲マンション建物 Condominiums	18	2,002	36,678	28	1,102	34,508	17	1,085	46,442	7	394	14,842	8	665	27,689
分譲マンション土地 Land	-	-	37,389	-	-	25,670	-	-	26,212	-	-	10,475	-	-	18,118
小計 Subtotal	18	2,002	74,068	28	1,102	60,178	17	1,085	72,655	7	394	25,318	8	665	45,808
都市再開発事業 Urban Redevelopment															
	-	-	75,088	-	-	98,362	-	-	63,119	-	-	47,876	-	-	43,678
その他 Other Businesses															
エクステリア Exteriors	-	-	71,344	-	-	73,706	-	-	67,817	-	-	34,190	-	-	33,579
その他 Other	-	-	14,968	-	-	16,351	-	-	17,787	-	-	8,621	-	-	9,168
小計 Subtotal	-	-	86,312	-	-	90,058	-	-	85,605	-	-	42,811	-	-	42,748
合計 Total	16,762	48,245	1,148,631	16,239	48,388	1,180,901	15,563	46,730	1,169,671	7,779	23,149	582,430	6,834	21,483	563,490

受注高の状況（個別） The State of Orders (Non-Consolidated)

（単位：百万円 / Millions of yen）

	Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2017 2Q		Fiscal 2018 2Q	
	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts
戸建住宅事業 Custom Detached Houses										
鉄骨戸建 Steel frame	6,149	247,971	6,004	249,457	5,537	230,198	2,968	124,345	2,797	122,189
シャワーウッド戸建 Wood frame	3,353	126,078	3,184	121,591	3,033	119,902	1,590	62,634	1,574	61,192
小計 Subtotal	9,502	374,050	9,188	371,048	8,570	350,101	4,558	186,979	4,371	183,382
賃貸住宅事業 Built-to-Order Rental Housing										
シヤーマゾン Low-rise apartments	4,900	403,017	4,485	414,421	4,068	395,218	2,191	210,638	1,761	185,275
RC請負 RC contracts	150	54,678	148	45,753	160	71,995	41	27,376	73	28,592
小計 Subtotal	5,050	457,695	4,633	460,174	4,228	467,214	2,232	238,015	1,834	213,868
分譲住宅事業 Houses for Sale										
鉄骨戸建 Steel frame	1,428	45,718	1,432	48,641	1,349	51,223	678	27,556	614	22,622
シャワーウッド戸建 Wood frame	663	22,137	882	27,359	861	28,436	452	14,861	532	16,660
土地 Land	-	44,698	-	51,372	-	51,426	-	28,333	-	29,258
小計 Subtotal	2,091	112,554	2,314	127,373	2,210	131,086	1,130	70,751	1,146	68,542
分譲マンション事業 Condominiums										
分譲マンション建物 Condominiums	-	44,733	-	48,372	-	65,650	-	38,357	-	24,684
分譲マンション土地 Land	-	25,181	-	32,357	-	38,523	-	21,993	-	18,095
小計 Subtotal	-	69,915	-	80,729	-	104,173	-	60,350	-	42,780
都市再開発事業 Urban Redevelopment										
	-	75,088	-	98,362	-	88,419	-	47,876	-	18,378
その他 Other Businesses										
エクステリア Exteriors	-	71,424	-	69,976	-	67,893	-	35,020	-	37,898
その他 Other	-	15,193	-	16,616	-	17,629	-	8,814	-	9,931
小計 Subtotal	-	86,617	-	86,593	-	85,522	-	43,834	-	47,830
合計 Total	16,643	1,175,922	16,135	1,224,283	15,008	1,226,517	7,920	647,808	7,351	574,782

受注残高の状況(個別)

The State of Accumulated Orders (Non-Consolidated)

(単位:百万円/Millions of yen)

	Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2017 2Q		Fiscal 2018 2Q	
	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts
戸建住宅事業 Custom Detached Houses										
鉄骨戸建 Steel frame	3,575	136,809	3,578	141,176	3,310	131,875	3,732	146,073	3,680	147,463
シャワーウッド戸建 Wood frame	1,951	66,312	1,772	61,524	1,771	62,044	1,896	63,717	1,950	67,166
小計 Subtotal	5,526	203,121	5,350	202,700	5,081	193,919	5,628	209,791	5,630	214,630
賃貸住宅事業 Built-to-Order Rental Housing										
シャーマゾン Low-rise apartments	3,755	287,609	3,482	297,469	3,317	291,062	3,538	315,981	3,165	340,074
RC請負 RC contracts	419	94,575	469	98,130	523	116,615	454	100,080	549	75,017
小計 Subtotal	4,174	382,184	3,951	395,600	3,840	407,677	3,992	416,062	3,714	415,091
分譲住宅事業 Houses for Sale										
鉄骨戸建 Steel frame	486	13,440	650	19,235	593	18,897	576	21,648	612	19,889
シャワーウッド戸建 Wood frame	269	7,534	428	10,806	327	9,528	331	9,521	410	11,654
土地 Land	-	7,244	-	11,479	-	9,908	-	12,121	-	13,204
小計 Subtotal	755	28,220	1,078	41,521	920	38,334	907	43,290	1,022	44,748
分譲マンション事業 Condominiums										
分譲マンション建物 Condominiums	-	38,977	-	52,841	-	72,049	-	76,356	-	69,044
分譲マンション土地 Land	-	23,247	-	29,934	-	42,244	-	41,452	-	42,221
小計 Subtotal	-	62,224	-	82,775	-	114,293	-	117,808	-	111,265
都市再開発事業 Urban Redevelopment										
その他 Other Businesses	-	-	-	-	-	-	-	-	-	-
エクステリア Exteriors	-	46,858	-	43,128	-	43,204	-	43,957	-	47,523
その他 Other	-	982	-	1,247	-	1,088	-	1,441	-	1,851
小計 Subtotal	-	47,840	-	44,376	-	44,293	-	45,398	-	49,375
合計 Total	10,455	723,591	10,379	766,972	9,841	823,818	10,527	832,351	10,366	835,111

積和の木の家 売上高/棟数 推移

Trend in Sales of "Sekiwa no ki no ie"

(単位:百万円/Millions of yen)

積和の木の家 推移 Trend in Sales of "Sekiwa no ki no ie"	Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2017 2Q		Fiscal 2018 2Q	
	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts	棟数 Buildings	金額 Amounts
	469	10,549	504	11,659	507	12,289	237	5,706	236	5,732

当社住宅の傾向

Trend in Housing Constructed by Sekisui House

(単位:千円/Thousands of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2018 2Q
請負住宅*						
Built-to-order detached Houses						
1棟当たり売上金額 Sales per detached house	34,503	35,659	37,002	37,292	38,074	39,027
1棟当たり面積 Floor area per detached house	141.09 m ²	140.25 m ²	140.43 m ²	138.63 m ²	137.94 m ²	139.73 m ²
3.3㎡当たり売上金額 Sales per 3.3m ² of detached house	808	840	870	889	912	923
分譲住宅(建売)建物部分*						
Built for sale houses without land						
1棟当たり売上金額 Sales per built for sale house	27,878	28,496	30,845	31,805	30,887	33,221
1棟当たり面積 Floor area per built for sale house	122.77 m ²	120.73 m ²	121.20 m ²	118.19 m ²	117.22 m ²	123.76 m ²
賃貸住宅						
Built-to-order low-rise apartments						
1棟当たり売上金額 Sales per building	61,284	68,549	76,771	83,612	93,959	100,609
1棟当たり面積 Floor area per building	324.95 m ²	346.64 m ²	366.10 m ²	385.19 m ²	418.35 m ²	433.97 m ²
3.3㎡当たり売上金額 Sales per 3.3m ² of rental housing	623	653	693	717	742	766
土地						
Land						
1区画当たり売上金額 Sales per land	16,360	16,403	18,083	18,376	18,821	18,018
1区画当たり面積 Area per land	205.29 m ²	205.86 m ²	203.27 m ²	197.92 m ²	209.06 m ²	208.47 m ²

*戸建住宅は、鉄骨・シャウウッドの新築物件のみを対象。また、売建分譲による建物分については、ここでは請負戸建に含めています(RC、リフォームは含めず)。

*Detached houses consist of newly build houses with steel-frame and wood-frame. Built to Order houses on lands sold are also included in detached houses.(RC and remodeling excluded.)

契約(受注)顧客特性推移(個別)

Item-wise Ratios of House Buyers (Non-Consolidated)

	Fiscal 2013		Fiscal 2014		Fiscal 2015		Fiscal 2016		Fiscal 2017		Fiscal 2018	
	13.02-13.07	13.08-14.01	14.02-14.07	14.08-15.01	15.02-15.07	15.08-16.01	16.02-16.07	16.08-17.02	17.02-17.07	17.08-18.02	18.02-18.07	18.08-19.01
自己資金比率 Buyers own funds as against total amount	40.7%	42.4%	37.5%	38.2%	36.1%	35.8%	31.1%	32.3%	30.0%	31.1%	28.2%	
建替比率 Percentage of re-builders	35.6%	34.1%	32.2%	33.8%	28.8%	30.2%	30.1%	29.1%	28.4%	30.6%	27.8%	
二世帯住宅 Percentage of two-generation duplex	21.1%	22.0%	18.6%	20.4%	18.7%	17.1%	17.4%	17.1%	16.4%	17.5%	15.1%	
紹介比率(戸建のみ) Percentage of referral orders (Detached Houses)	23.5%	27.2%	27.7%	29.8%	26.7%	22.2%	21.2%	19.7%	18.2%	17.5%	17.1%	
紹介比率(集合住宅含む) Percentage of referral orders (Include Apartment)	37.5%	38.8%	42.4%	45.4%	42.7%	40.8%	38.1%	37.3%	36.1%	34.5%	35.1%	
展示場比率 Percentage of buyers who decided to buy on tour to display home	70.0%	65.3%	64.3%	62.8%	66.1%	71.9%	74.6%	75.8%	77.9%	79.5%	79.8%	
坪単価(千円) Unit price per 3.3m ² (Thousands of yen)	786	807	819	833	844	851	868	875	890	888	901	
給与所得者割合 Percentage of company employees	55.4%	53.3%	53.9%	53.2%	55.3%	54.1%	55.3%	53.6%	56.0%	54.7%	56.7%	

国際事業 業績推移

Changes in Business Results of the Overseas Business

(単位:億円/100 Millions of yen)

	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017	Fiscal 2017 2Q	Fiscal 2018 2Q	Fiscal 2018 (plan)
国際事業 Overseas Business								
売上高 Net sales	853	798	895	1,821	3,067	886	820	2,920
営業利益 Operating income	85	44	△ 56	251	297	59	19	260
経常利益 Ordinary income	97	100	△ 3	274	287	61	32	279
投資残高 Investment balance	3,789	5,260	6,037	6,940	7,829	8,139	8,220	
受注高 Orders	825	945	1,470	1,588	3,164	1,303	1,225	2,900
オーストラリア Australia								
売上高 Net sales	599	546	330	452	615	229	47	450
営業利益 Operating income	29	28	33	69	99	35	△ 8	△ 16
経常利益 Ordinary income	34	31	28	67	100	36	△ 7	△ 15
投資残高 Investment balance	902	869	896	1,590	1,576	1,601	1,617	
受注高 Orders	505	603	742	123	452	205	131	400
為替レート AUD/JPY Exchange rate	93.48	95.34	90.98	81.69	86.06	85.00	83.91	83.00
アメリカ USA								
売上高 Net sales	253	252	506	951	2,071	517	663	2,100
営業利益 Operating income	89	58	107	187	183	26	40	265
経常利益 Ordinary income	92	62	109	182	164	22	30	243
投資残高 Investment balance	817	1,404	2,153	2,736	4,003	4,092	4,374	
受注高 Orders	311	302	627	1,027	2,348	933	927	2,150
為替レート USD/JPY Exchange rate	97.11	106.38	120.99	110.30	112.39	112.76	109.14	110.00
中国 China								
売上高 Net sales	—	—	57	416	379	139	109	370
営業利益 Operating income	△ 22	△ 33	△ 186	5	24	3	△ 7	22
経常利益 Ordinary income	△ 38	△ 33	△ 182	3	25	4	△ 5	26
投資残高 Investment balance	1,753	2,536	2,564	2,185	1,929	2,066	1,811	
受注高 Orders	9	39	100	437	363	163	165	350
為替レート CNY/JPY Exchange rate	15.81	17.26	19.21	16.56	16.64	16.42	17.05	16.50
シンガポール ※持分法 Singapore ※Accounted for by the equity method								
経常利益 Ordinary income	20	49	51	30	7	5	19	36
投資残高 Investment balance	315	449	423	427	319	379	416	
為替レート SGD/JPY Exchange rate	77.62	83.81	88.14	79.56	81.44	80.30	81.97	82.00

国際事業 各国の進捗状況

Overseas Business / Current Status by Country

オーストラリア Australia

主要プロジェクト Main project	竣工時期 Completion time	総計画戸数/区画数 Total planned units/lots	累積販売数 Units/Lots for sale	累積契約数 Cumulative contracted
マンション事業 計7プロジェクト Condominiums (total 7 projects)		15,895 戸 Units	6,244 戸 Units	5,494 戸 Units
ウエントワースポイント Wentworth Point (シドニー) (Sydney)	2011.11-	2,151 戸 Units	2,151 戸 Units	2,146 戸 Units
セントラルパーク Central Park (シドニー) (Sydney)	2013.06-	1,919 戸 Units	1,919 戸 Units	1,900 戸 Units
ウェストビレッジ West Village (ブリスベン) (Brisbane)	2018.4Q-	1,244 戸 Units	324 戸 Units	190 戸 Units
メルローズパーク Melrose Park (シドニー) (Sydney)	2020.1Q-	6,400 戸 Units	484 戸 Units	333 戸 Units
ジュエル Jewel (シドニー) (Sydney)	2017.07-	249 戸 Units	249 戸 Units	249 戸 Units
宅地開発事業 計3プロジェクト Housing land development (total 3 projects)		6,120 区画 Lots	1,733 区画 Lots	1,603 区画 Lots
ヘリミテージ The Hermitage (シドニー) (Sydney)	-	1,820 区画 Lots	1,067 区画 Lots	1,018 区画 Lots
エコ リプリー Ecco Ripley (ブリスベン) (Brisbane)	-	2,800 区画 Lots	579 区画 Lots	500 区画 Lots

アメリカ USA

主要地域 Main region	総計画区画数 Total planned lots	累積売上区画数 Cumulative sales
コミュニティ開発事業 計37プロジェクト Master-planned community business (total 37 projects)	70,893 区画 Lots	22,937 区画 Lots
中央部 Central	24,547 区画 Lots	11,370 区画 Lots
東部 East	30,448 区画 Lots	8,794 区画 Lots
北西部 North West	13,087 区画 Lots	2,270 区画 Lots
賃貸住宅開発事業 計33プロジェクト Multifamily business (Rental residence development) (total 33 projects)	完了プロジェクト Completed Projects	7 PJs
住宅販売事業 (ウッドサイドホームズ社 売上戸数) Homebuilding (Units sold for Woodside Homes Company, LLC)	Fiscal 2017	Fiscal 2018 2Q
	1,940 戸 Units	992 戸 Units

中国 China

主要プロジェクト Main project	竣工時期 Completion time	総計画戸数 Total planned units	累積販売数 Units for sale	累積契約数 Cumulative contracted
中国事業 計5プロジェクト Condominiums + town house (total 5 projects)		5,530 戸 Units	2,977 戸 Units	1,871 戸 Units
江蘇省蘇州市 Suzhou Jiangsu	2016.03-	3,234 戸 Units	1,245 戸 Units	935 戸 Units
江蘇省蘇州市 太倉 Taicang Jiangsu	2015.08-	511 戸 Units	511 戸 Units	510 戸 Units
江蘇省無錫市 Wuxi Jiangsu	2015.12-	744 戸 Units	716 戸 Units	197 戸 Units

シンガポール(持分法) Singapore (Accounted for by the equity method)

主要プロジェクト Main project	竣工時期 Completion time	総計画戸数 Total planned units	累積販売数 Units for sale	累積契約数 Cumulative contracted
シンガポール事業 計8プロジェクト Total 8 projects		4,547 戸 Units	4,234 戸 Units	4,098 戸 Units
ウッズスクエア Woods Square (ウッドランズ) (Woodlands)	2020.09	414 戸 Units	208 戸 Units	101 戸 Units
シーサイドレジデンス Seaside Residences (シグラップ) (Siglap)	2020.1Q	845 戸 Units	738 戸 Units	709 戸 Units

株式分布状況表

The State of Share Distribution

	2019年1月期 第2四半期末(2018年7月31日)			2018年1月期末(2018年1月31日)			2018年1月期 第2四半期末(2017年7月31日)		
	As of July 31, 2018			As of January 31, 2018			As of July 31, 2017		
	株主数 Shareholders	株式数 Shares	株式比率 Percentage	株主数 Shareholders	株式数 Shares	株式比率 Percentage	株主数 Shareholders	株式数 Shares	株式比率 Percentage
政府及び公共団体 Government	0	0	0.00	0	0	0.00	0	0	0.00
金融機関 Financial institutions	244	286,411,999	41.47	234	282,279,206	40.87	229	275,621,797	39.91
銀行 Banks	60	37,038,826	5.36	61	37,194,033	5.38	62	37,507,433	5.43
信託銀行 Trust Banks	27	184,392,432	26.70	28	185,508,932	26.86	29	181,265,123	26.25
生命保険会社 Life insurance companies	31	34,592,185	5.01	30	33,601,385	4.86	30	33,376,485	4.83
損害保険会社 Nonlife insurance companies	9	11,457,032	1.66	7	11,017,432	1.60	7	11,294,432	1.64
その他金融機関 Other financial institutions	117	18,931,524	2.74	108	14,957,424	2.17	101	12,178,324	1.76
金融商品取引業者 Securities companies	41	38,251,319	5.54	39	44,370,906	6.42	43	38,916,049	5.63
外国人 Foreigners	815	181,199,238	26.23	810	190,004,331	27.51	829	208,640,440	30.21
法人 Companies	747	181,134,776	26.22	751	189,945,468	27.50	771	208,576,689	30.20
個人 Individuals	68	64,462	0.01	59	58,863	0.01	58	63,751	0.01
その他法人 Other companies	1,089	78,838,032	11.41	1,050	75,950,192	11.00	967	77,317,041	11.19
個人・その他 Individuals and others	95,644	105,587,668	15.29	84,350	97,675,590	14.14	71,574	89,769,671	13.00
自己名義株式 Treasury stock	1	395,210	0.06	1	403,241	0.06	1	418,468	0.06
合計 Total	97,834	690,683,466	100.00	86,484	690,683,466	100.00	73,643	690,683,466	100.00

議決権を有する株主 Total number of shareholders with voting rights	91,846 名 Shareholders	(1人当たり平均所有株数)Average number of shares per shareholder
総議決権数 Total number of voting rights	6,891,387 個 Rights	2019年1月期第2四半期末 (July 31, 2018) 7,060 株 Shares
期中平均株式数(個別) Average total number of shares issued during the term(non-consolidated)	690,284,396 株 Shares ※	2018年1月期末 (Jan.31, 2018) 7,986 株 Shares
期中平均株式数(連結) Average total number of shares issued during the term(consolidated)	690,101,000 株 Shares ※	2018年1月期第2四半期末 (July 31, 2017) 9,379 株 Shares
期末発行済株式数(個別) Total number of shares issued (non-consolidated)	690,288,256 株 Shares ※	2019年1月期第2四半期累計期間に行った自己株式の買入れ 3,104 株 Shares
期末発行済株式数(連結) Total number of shares issued (consolidated)	690,104,431 株 Shares ※	(Repurchase of shares during the term) (取得総額 6百万円) (Total of 6 million yen)
※自己株式数を除く Excluding treasury stock		