

2022年3月期 第2四半期

(September 30, 2021)

FACT SHEETS

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(Appendix) Quarterly Information

住友不動産株式会社
Sumitomo Realty & Development Co., Ltd.

(ご照会先)

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2022年3月期 第2四半期 (Sep-21) 連結決算 (Consolidated base)

* 2020年3月期期首より、会計方針(住友不動産販売の収益認識基準)の変更をしております。2019年3月期第2四半期は遡及適用後の数値を記載しております。

(Financial results for the second quarter of March 2019 fiscal year have been adjusted retroactively, reflecting the adoption of Accounting Standard for Revenue Recognition in Sumitomo Real Estate Sales effective from the beginning of March 2020 fiscal year.)

* 2021年3月期期首よりセグメント変更を行い、「販売事業」、「流通事業」、「調整額(記載省略)」に計上していた住友不動産販売の業績は「流通事業」へ計上しております。2020年3月期第2四半期は変更後の数値を記載しております。

(From the beginning of March 2021 fiscal year, the business segments for revenue and income from Sumitomo Real Estate Sales have been changed, from the allocation to "Sales", "Brokerage" and "Adjustments (not presented in the document)", to be consolidated into "Brokerage". Financial results for the second quarter of March 2020 fiscal year have been adjusted retroactively.)

[損益計算書] (Statements of operations)

		2017/9	2018/9	2019/9	2020/9	2021/9
単位: 百万円 (millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
売上高	Revenue from operations	493,120	541,043	579,438	515,122	480,968
売上総利益	Gross profit	150,589	166,283	181,962	167,678	169,201
粗利率	Gross profit margin	30.5%	30.7%	31.4%	32.6%	35.2%
販管費	S,G&A expenses	36,290	41,034	44,388	34,831	33,008
営業利益	Operating income	114,299	125,248	137,573	132,847	136,192
営業利益率	Operating income margin	23.2%	23.1%	23.7%	25.8%	28.3%
受取利息・配当金	Interest & dividend income	4,644	5,634	6,566	7,197	6,758
その他	Others	1,405	407	124	1,123	626
営業外収益	Non-operating income	6,050	6,042	6,691	8,320	7,384
支払利息	Interest expenses	10,255	10,300	9,692	9,276	9,117
その他	Others	2,341	2,427	2,723	2,349	1,857
営業外費用	Non-operating expenses	12,596	12,728	12,416	11,626	10,975
(金融収支)	(Net interest receive)	(▲5,611)	(▲4,666)	(▲3,126)	(▲2,079)	(▲2,359)
経常利益	Ordinary profit	107,752	118,563	131,848	129,541	132,602
特別利益	Extraordinary income	37	1	4,824	12,469	460
特別損失	Extraordinary loss	430	974	1,732	1,308	1,607
税金等調整前四半期(累計)純利益	Income before income taxes	107,358	117,590	134,941	140,702	131,454
法人税等	Income tax and other taxes	32,553	37,564	41,717	43,570	40,350
非支配株主に帰属する四半期純利益	Profit attributable to non-controlling interests	794	-	-	-	-
親会社株主に帰属する四半期純利益	Profit attributable to owners of parent	74,010	80,025	93,224	97,131	91,103

[セグメント情報] (Segment Information)

(1) 売上高		2017/9	2018/9	2019/9	2020/9	2021/9
Revenue from operations		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
単位: 百万円 (millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
賃貸事業	Leasing	173,952	186,398	193,798	196,914	211,802
販売事業	Sales	204,747	237,208	254,894	213,265	157,705
完工事業	Housing Construction	78,716	80,042	92,116	73,923	73,708
流通事業	Brokerage	33,172	34,827	37,627	31,070	36,774

合計	Total	493,120	541,043	579,438	515,122	480,968
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(2) 営業利益		2017/9	2018/9	2019/9	2020/9	2021/9
Operating income		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
単位: 百万円 (millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
賃貸事業	Leasing	74,883	77,186	83,674	81,467	88,022
販売事業	Sales	36,026	44,682	45,562	52,825	42,524
完工事業	Housing Construction	2,212	2,898	6,635	2,381	3,688
流通事業	Brokerage	10,013	10,248	9,274	5,439	9,902

合計	Total	114,299	125,248	137,573	132,847	136,192
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[事業の概況] (Review of operations)

(1) 賃貸事業部門 (Leasing) 【連結ベース】 (Consolidated base)		2017/9	2018/9	2019/9	2020/9	2021/9
		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
オフィス期末空室率*	Vacancy rate*	4.6%	4.3%	1.7%	1.8%	5.6%

* 竣工後1年を経過した既存オフィスビルの空室率 (Vacancy rate for existing buildings)

(2) 販売事業部門 (Sales) 【連結ベース】 (Consolidated base)		2017/9	2018/9	2019/9	2020/9	2021/9
単位: 戸、百万円 (units, millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
マンション契約戸数	Condominium units sold	4,225	2,661	2,408	1,308	1,534

計上戸数	Units delivered	3,770	4,257	4,175	3,258	2,425
マンション・戸建	Condominiums & Detached houses	3,763	4,243	4,169	3,253	2,404
宅地	Land lots	7	14	6	5	21
売上高	Sales income	204,747	237,208	254,894	213,265	157,705
マンション・戸建	Condominiums & Detached houses	198,641	230,633	246,345	204,316	150,148
宅地・その他	Land lots & Others	6,106	6,574	8,548	8,948	7,557

(3) 完工事業部門 (Housing Construction) 【連結ベース】 (Consolidated base)		2017/9	2018/9	2019/9	2020/9	2021/9
単位: 戸、百万円 (units, millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
受注棟数	Units contracted	6,326	6,538	4,845	4,608	5,609
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	4,833	4,941	3,730	3,432	4,250
注文住宅	Custom Home	1,493	1,597	1,115	1,176	1,359

計上棟数	Units delivered	4,581	4,523	5,270	3,789	3,941
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	3,664	3,625	4,302	2,919	3,070
注文住宅	Custom Home	917	898	968	870	871
売上高	Revenue from housing business	78,716	80,042	92,116	73,923	73,708
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	43,848	44,570	53,087	38,333	39,076
注文住宅	Custom Home	27,810	28,276	31,031	29,743	29,489
その他	Others	7,058	7,196	7,998	5,847	5,143

(4) 流通事業部門 (Brokerage) 【住友不動産販売】 (Sumitomo Real Estate Sales)		2017/9	2018/9	2019/9	2020/9	2021/9
単位: 件、百万円 (transactions, millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21
仲介件数	Number of transactions	18,529	18,625	19,769	16,205	19,593
取扱高	Total transaction value	604,718	644,253	666,765	563,067	715,286
取扱単価	Average price per transaction	32.6	34.5	33.7	34.7	36.5
仲介収益	Brokerage revenues	32,233	33,785	35,032	29,056	35,294
仲介店舗数(国内)	Number of brokerage offices (Japan)	263	268	271	272	270

[財務の状況] (Financial Indices)

(参考)

		2017/9	2018/9	2019/9	2020/9	2021/9	2021/3 前期末 Mar-21
単位: 百万円 (millions of yen)		Sep-17	Sep-18	Sep-19	Sep-20	Sep-21	
総資産	Total assets	5,042,048	5,120,661	5,151,095	5,390,213	5,735,036	5,673,666
自己資本	Shareholders' equity	1,078,789	1,195,400	1,283,355	1,420,260	1,597,595	1,503,021
連結有利子負債	Interest-bearing debt	3,429,735	3,376,207	3,309,337	3,442,550	3,569,129	3,561,293
現金・預金	Cash, time and notice deposits	263,471	241,291	180,259	166,375	183,374	188,340
連結純有利子負債	Net interest-bearing debt	3,166,263	3,134,916	3,129,077	3,276,174	3,385,754	3,372,953

(参考)2021年3月期 (Mar-21) 連結決算 (Consolidated base)

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(Financial results for March 2019 fiscal year have been adjusted retroactively, reflecting the adoption of Accounting Standard for Revenue Recognition in Sumitomo Real Estate Sales effective from the beginning of March 2020 fiscal year.)

[損益計算書] (Statements of operations)		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
単位: 百万円 (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	通期予想 Mar-22 (F)
売上高	Revenue from operations	925,151	948,402	1,012,198	1,013,512	917,472	920,000
売上総利益	Gross profit	260,967	284,386	301,148	321,680	287,907	300,000
粗利益率	Gross profit margin	28.2%	30.0%	29.8%	31.7%	31.4%	32.6%
広告費	Selling expenses	19,214	20,993	21,250	18,514	9,236	11,000
一般管理費	G & A expenses	53,582	57,755	60,508	68,833	59,426	61,000
販管費	S,G&A expenses	72,796	78,749	81,758	87,348	68,663	72,000
営業利益	Operating income	188,171	205,637	219,389	234,332	219,244	228,000
営業利益率	Operating income margin	20.3%	21.7%	21.7%	23.1%	23.9%	24.8%
受取利息・配当金	Interest & dividend income	6,707	8,484	10,066	11,679	11,835	
その他	Others	768	1,073	630	570	2,041	
営業外収益	Non-operating income	7,475	9,557	10,697	12,249	13,877	
支払利息	Interest expenses	21,588	20,351	20,184	19,186	18,317	
その他	Others	6,361	7,972	6,675	6,874	4,854	
営業外費用	Non-operating expenses	27,949	28,323	26,859	26,061	23,172	
(金融収支)	(Net interest receive)	(▲14,881)	(▲11,867)	(▲10,118)	(▲7,507)	(▲6,482)	
経常利益	Ordinary profit	167,697	186,870	203,227	220,520	209,949	221,000
固定資産売却益	Gain on sale of fixed assets	15	37	75	278	536	
投資有価証券売却益	Gain on sale of investments in securities	42	1,009	11	1,417	13,115	
その他	Others		66		4,824		
特別利益	Extraordinary income	58	1,113	86	6,519	13,652	
固定資産売却損	Loss on sale of fixed assets	3	217	3,723	2,130		
固定資産減損損失	Loss on impairment of fixed assets	15,537	10,634	8,575	9,660	3,876	
固定資産除却損	Loss on disposal of fixed assets	1,522	600	1,280	1,566	7,890	
投資有価証券評価損	Loss on devaluation of investments in securities			1,104	7,838	489	
投資有価証券売却損	Loss on sale of investments in securities		47			312	
新型コロナウイルス感染症による損失	Loss related to COVID-19					629	
その他	Others	68	40	70	35	44	
特別損失	Extraordinary loss	17,131	11,540	14,755	21,231	13,242	
税金等調整前当期利益	Income before income taxes	150,623	176,444	188,558	205,809	210,359	
法人税等	Income tax and other taxes	43,628	55,918	58,456	64,812	68,970	
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	3,506	794				
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	103,488	119,731	130,102	140,997	141,389	150,000
減価償却費	Depreciation	39,445	41,627	46,312	48,974	57,812	62,000

[セグメント情報] (Segment Information)

* 2021年3月期期首よりセグメント変更を行い、「販売事業」、「流通事業」、「調整額(記載省略)」に計上していた住友不動産販売の業績は「流通事業」へ計上しております。2020年3月期は変更後の数値を記載しております。

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(1)売上高		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Revenue from operations		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	通期予想
単位:百万円 (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
賃貸事業	Leasing	337,465	353,880	381,763	395,592	398,237	400,000
販売事業	Sales	314,299	311,192	331,751	324,928	263,394	245,000
完工事業	Housing Construction	203,623	209,355	221,693	218,930	188,707	200,000
流通事業	Brokerage	66,714	69,168	71,867	71,199	65,792	75,000
合計	Total	925,151	948,402	1,012,198	1,013,512	917,472	920,000

(2)営業利益		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Operating income		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	通期予想
単位:百万円 (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
賃貸事業	Leasing	126,213	139,368	149,932	169,416	155,245	160,000
販売事業	Sales	46,189	46,838	47,115	46,490	53,931	50,000
完工事業	Housing Construction	13,933	16,108	20,407	20,583	15,565	18,000
流通事業	Brokerage	19,147	21,457	20,977	14,592	11,480	16,000
合計	Total	188,171	205,637	219,389	234,332	219,244	228,000

(3)営業利益率		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Operating income margin		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	通期予想
		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
賃貸事業	Leasing	37.4%	39.4%	39.3%	42.8%	39.0%	40.0%
販売事業	Sales	14.7%	15.1%	14.2%	14.3%	20.5%	20.4%
完工事業	Housing Construction	6.8%	7.7%	9.2%	9.4%	8.2%	9.0%
流通事業	Brokerage	28.7%	31.0%	29.2%	20.5%	17.4%	21.3%
合計	Total	20.3%	21.7%	21.7%	23.1%	23.9%	24.8%

(4)資産		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Assets of segment		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	通期予想
単位:百万円 (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
賃貸事業	Leasing	3,359,261	3,565,087	3,737,136	3,922,764	4,226,733	
販売事業	Sales	890,868	826,574	713,300	673,420	658,010	
完工事業	Housing Construction	27,424	27,945	30,057	25,053	23,460	
流通事業	Brokerage	18,506	12,199	14,074	170,883	179,631	
合計	Total	4,980,039	5,167,198	5,130,118	5,317,623	5,673,666	

(5)従業員数		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Number of employees		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	通期予想
		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
賃貸事業	Leasing	3,466	3,666	3,771	4,059	4,036	
販売事業	Sales	1,096	944	894	852	895	
完工事業	Housing Construction	3,800	3,920	4,050	4,137	3,993	
流通事業	Brokerage	3,106	3,258	3,329	3,633	3,647	
合計	Total	12,574	12,934	13,238	13,676	13,530	

[事業の概況](Review of operations)

(1) 賃貸事業部門 (Leasing)		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
【連結ベース】(Consolidated base)							通期予想
単位:千㎡ (1,000㎡)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
期末延床面積	Gross floor area	4,610	4,843	5,037	5,461	5,575	
所有	Outright ownership	3,790	4,026	4,226	4,633	4,773	
サブリース事業	Sub-lease business	820	817	811	828	802	
東京都区部	Tokyo 23wards	4,370	4,591	4,738	5,169	5,284	
その他	Other Area	240	252	299	292	291	
オフィス期末空室率*	Vacancy rate*	4.5%	4.9%	2.8%	1.4%	2.8%	

* 竣工後1年を経過した既存オフィスビルの空室率 (Vacancy rate for existing buildings)

(2) 販売事業部門 (Sales)		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
【連結ベース】(Consolidated base)							通期予想
単位:戸、百万円 (units、millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
マンション新規発売戸数	Condominium units supplied	6,722	6,686	6,384	4,969	3,427	3,500
マンション契約戸数	Condominium units sold	6,467	7,355	5,111	4,865	3,047	3,500
マンション完成済み未契約戸数	Condominium units unsold	1,191	1,129	1,044	1,466	1,184	
計上戸数	Units delivered	5,716	5,881	5,970	5,431	4,164	3,800
マンション・戸建	Condominiums & Detached houses	5,632	5,865	5,948	5,413	4,149	
宅地	Land lots	84	16	22	18	15	
売上高	Sales income	314,299	311,192	331,751	324,928	263,394	245,000
マンション・戸建	Condominiums & Detached houses	300,655	301,504	323,297	314,429	252,394	
宅地・その他	Land lots & Others	13,643	9,688	8,454	10,498	11,000	

(3) 完工事業部門 (Housing Construction)		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
【連結ベース】(Consolidated base)							通期予想
単位:棟、百万円 (units、millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
受注棟数	Units contracted	11,531	12,340	13,526	9,666	10,061	10,700
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	8,770	9,350	10,449	7,506	7,534	8,000
注文住宅	Custom Home	2,761	2,990	3,077	2,160	2,527	2,700
計上棟数	Units delivered	11,222	11,686	12,013	11,927	9,940	10,600
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	8,455	8,886	9,132	9,301	7,566	8,000
注文住宅	Custom Home	2,767	2,800	2,881	2,626	2,374	2,600
売上高	Revenue from housing business	203,623	209,355	221,693	218,930	188,707	200,000
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	103,721	108,739	116,195	119,801	98,160	102,000
注文住宅	Custom Home	85,657	88,019	93,458	86,783	80,361	88,000
その他	Others	14,245	12,597	12,040	12,346	10,186	10,000

(4) 流通事業部門 (Brokerage)		2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
【住友不動産販売】(Sumitomo Real Estate Sales)							通期予想
単位:件、百万円 (transactions、millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22 (F)
仲介件数	Number of transactions	36,108	37,058	37,643	37,715	35,122	42,000
取扱高	Total transaction value	1,193,044	1,257,507	1,326,357	1,287,508	1,241,023	1,500,000
取扱単価	Average price per transaction	33.0	33.9	35.2	34.1	35.3	35.7
仲介収益	Brokerage revenues	61,216	66,310	68,583	67,063	62,358	73,000
仲介店舗数(国内)	Number of brokerage offices (Japan)	260	266	270	276	269	

[連結キャッシュ・フロー計算書] (Consolidated Statements of Cash Flows)

		2017/3	2018/3	2019/3	2020/3	2021/3
単位: 百万円 (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
税金等調整前当期純利益	Income before income taxes	150,623	176,444	188,558	205,809	210,359
減価償却費	Depreciation and amortization	39,445	41,627	46,312	48,974	57,812
貸倒引当金の増加額又は減少額(△)	Provision for allowance for doubtful accounts -- net	411	△525	△308	△4,848	△21
固定資産売却損益(△は益)	Loss (Gain) on sale of property and equipment	△11	179	3,648	1,852	△536
固定資産減損損失	Loss on impairment of fixed assets	15,537	10,634	8,575	9,660	3,876
売上債権の増加額(△)又は減少額	Decrease (Increase) in notes and accounts receivable -- trade	1,089	△5,668	2,233	4,636	△1,184
たな卸資産の増加額(△)又は減少額	Decrease (Increase) in inventories	5,573	25,915	65,981	46,766	7,303
仕入債務の増加額又は減少額(△)	Increase (Decrease) in notes and accounts payable -- trade	△12,936	△12,535	26,188	△18,542	△12,041
前受金の増加額又は減少額(△)	Increase (Decrease) in advances received	7,816	17,076	△12,072	△415	△4,921
法人税等の支払額	Payments for income tax and other taxes	△55,545	△56,252	△69,426	△65,218	△57,029
その他	Other -- net	6,503	△6,963	367	1,783	22,329
営業活動によるキャッシュ・フロー		158,507	189,933	260,057	230,458	225,947
Net cash provided by operating activities						
有形固定資産の取得による支出	Payments for purchases of property and equipment	△254,930	△220,016	△188,573	△270,347	△355,431
有形固定資産の売却による収入	Proceeds from sale of property and equipment	124	357	6,617	11,307	1,658
有価証券／投資有価証券の純増減	Decrease (Increase) in securities	△19,391	△26,637	△30,946	△44,019	28,640
敷金及び保証金の純増減	Decrease (Increase) in guarantee and lease deposits paid to lessors	6,640	27,144	3,737	△316	1,205
預り敷金及び保証金の純増減	Increase (Decrease) in guarantee and lease deposits received	11,714	13,994	21,340	18,575	7,714
共同投資事業出資預託金の純増減	Receipts (Restitution) of deposits from partnership investors	△10,869	△9,124	△9,438	△22,185	△7,650
その他	Other -- net	△7,450	△6,252	△11,948	16,866	△12,820
投資活動によるキャッシュ・フロー		△274,161	△220,534	△209,212	△290,118	△336,682
Net cash used in investing activities						
短期借入金・CPの純増減	Increase (Decrease) in short-term bank loans & CP	△12,610	△2,892	△35,773	121,083	△106
社債の純増減	Increase (Decrease) in bonds and notes	—	△50,000	△60,000	△40,000	—
長期借入金の純増減	Increase (Decrease) in long-term debt	223,463	166,378	△27,451	23,681	128,029
SPC借入金・社債の純増減	Increase (Decrease) in non-recourse loans and bonds	720	△8,648	△7,501	△6,643	△7,538
配当金の支払額	Cash dividends paid	△10,428	△12,324	△13,268	△15,162	△18,004
その他	Other -- net	△3,147	△66,052	△2,064	△313	△294
財務活動によるキャッシュ・フロー		197,996	26,461	△146,058	82,644	102,086
Net cash provided by (used in) financing activities						
現金及び現金同等物の増加額又は減少額		81,954	△4,263	△94,969	22,740	△9,736
Net increase (decrease) in cash and cash equivalents						
現金及び現金同等物の期首残高		185,989	267,943	262,045	170,707	193,448
Cash and cash equivalents at beginning of year						
現金及び現金同等物の期末残高		267,943	262,045	170,707	193,448	187,281
Cash and cash equivalents at end of year						

[財務の状況] (Financial Indices)

(1) 総資産、自己資本

		2017/3	2018/3	2019/3	2020/3	2021/3
Total assets & Equity (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
総資産	Total assets	4,980,039	5,167,198	5,130,118	5,317,623	5,673,666
ROA*1	Return On Assets*1	4.0%	4.2%	4.5%	4.7%	4.2%
自己資本	Shareholders' equity	1,007,347	1,114,975	1,202,103	1,294,998	1,503,021
自己資本比率	Equity ratio	20.2%	21.6%	23.4%	24.4%	26.5%
ROE*2	Return On Equity*2	10.9%	11.3%	11.2%	11.3%	10.1%

*1 (営業利益+受取利息+配当金)÷総資産(期首期末平均) (Operating income + Interest & Dividend income/Total assets)

*2 当期利益÷自己資本(期首期末平均) (Net income/Shareholders' equity)

(2) 連結有利子負債

		2017/3	2018/3	2019/3	2020/3	2021/3
Interest-bearing debt (millions of yen, times)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
CP	Commercial Paper	-	-	-	120,000	120,000
短期借入	Short-term loans	66,108	61,416	25,643	26,726	26,620
長期借入	Long-term loans	2,465,019	2,631,397	2,603,945	2,703,627	2,831,656
社債	Bonds; Debentures	420,000	370,000	310,000	270,000	270,000
SPC長期借入金・社債	Non-recourse loans and bonds	419,347	410,699	403,198	320,555	313,017
連結有利子負債	Interest-bearing debt	3,370,474	3,473,512	3,342,786	3,440,908	3,561,293
長期比率	Ratio of long-term debt	98%	98%	99%	96%	96%
固定金利比率	Ratio of fixed-interest debt	95%	94%	96%	95%	94%
現金・預金	Cash, time and notice deposits	269,312	263,209	172,191	195,360	188,340
連結純有利子負債	Net interest-bearing debt	3,101,162	3,210,303	3,170,595	3,245,548	3,372,953
デットエクイティレシオ*3	Net D/E Ratio*3	3.1	2.9	2.6	2.5	2.2
インタレストカバレッジレシオ*4	Interest Coverage Ratio*4	9.0	10.5	11.4	12.8	12.6
純有利子負債/営業利益倍率*5	Net Debt/Operating Income Ratio*5	15.9	15.0	13.8	13.2	14.6

*3 連結純有利子負債÷連結自己資本 (Net Interest-bearing debt/Shareholders' equity)

*4 (営業利益+受取利息+配当金)÷支払利息 (Operating income + Interest & Dividend income/Interest expenses)

*5 連結純有利子負債÷(営業利益+受取利息+配当金) (Net Interest-bearing debt/Operating income + Interest & Dividend income)

(3) 賃貸セグメント資産総利回り

		2017/3	2018/3	2019/3	2020/3	2021/3
Return on leasing assets (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
賃貸営業利益	Operating income of leasing business	126,213	139,368	149,932	169,416	155,245
減価償却費	Depreciation	36,948	38,981	43,200	45,420	54,332
賃貸キャッシュフロー	Cash flows from leasing business	163,161	178,349	193,132	214,836	209,577
賃貸セグメント資産	Assets of leasing segment	3,359,261	3,565,087	3,737,136	3,922,764	4,226,733
預り敷金及び保証金	Guarantee & security deposits received from tenants	▲ 193,110	▲ 207,823	▲ 228,958	▲ 247,609	▲ 258,219
賃貸投資残	Net investments of leasing business	3,166,151	3,357,264	3,508,178	3,675,155	3,968,514
賃貸セグメント資産総利回り*6	Return on leasing assets*6	5.3%	5.5%	5.6%	6.0%	5.5%

*6 賃貸キャッシュフロー÷賃貸投資残(期首期末平均) (Cash flows from leasing business/Net assets of leasing business)

2021年3月期 (Mar-21) 単体推移 (Non-consolidated base)

[損益計算書](Statements of operations)

		2017/3	2018/3	2019/3	2020/3	2021/3
単位: 百万円 (millions of yen)		Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
賃貸事業	Leasing	289,987	304,010	335,677	356,138	373,988
販売事業	Sales	305,092	311,127	331,748	324,928	263,394
完成工事業	Housing Construction	187,949	195,806	208,704	206,057	178,308
その他事業	Others	3,161	3,248	3,023	666	641
売上高	Revenue from operations	786,191	814,192	879,154	887,791	816,333
賃貸事業	Leasing	108,888	121,388	132,864	162,047	154,385
販売事業	Sales	58,246	64,654	65,466	63,732	62,701
完成工事業	Housing Construction	46,276	50,173	55,989	56,742	50,012
その他事業	Others	3,146	3,233	3,009	649	623
売上総利益	Gross profit	216,558	239,449	257,329	283,172	267,722
賃貸事業	Leasing	37.5%	39.9%	39.6%	45.5%	41.3%
販売事業	Sales	19.1%	20.8%	19.7%	19.6%	23.8%
完成工事業	Housing Construction	24.6%	25.6%	26.8%	27.5%	28.0%
その他事業	Others	99.5%	99.5%	99.5%	97.4%	97.2%
粗利益率	Gross profit margin	27.5%	29.4%	29.3%	31.9%	32.8%
販売費	Selling expenses	21,064	23,387	23,936	21,627	12,980
一般管理費	G & A expenses	40,278	45,355	47,566	51,088	47,938
販管費	S,G&A expenses	61,343	68,743	71,503	72,716	60,919
営業利益	Operating income	155,214	170,705	185,826	210,455	206,803
受取利息・配当金	Interest & dividend income	9,897	9,873	11,761	22,241	12,867
その他	Others	1,108	1,376	888	1,154	1,986
営業外収益	Non-operating income	11,006	11,250	12,650	23,395	14,854
支払利息	Interest expenses	17,808	17,496	17,597	16,958	16,551
その他	Others	4,680	6,608	7,792	5,984	4,341
営業外費用	Non-operating expenses	22,488	24,105	25,390	22,942	20,893
(金融収支)	(Net interest receive)	(▲7,911)	(▲7,623)	(▲5,836)	(5,283)	(▲3,684)
経常利益	Ordinary profit	143,732	157,851	173,087	210,908	200,764
固定資産売却益	Gain on sales of fixed assets		37	75	277	202
投資有価証券売却益	Gain on sale of investments in securities	42	1,009	11	1,417	13,115
その他	Others				618	
特別利益	Extraordinary income	42	1,047	86	2,313	13,318
固定資産売却損	Loss on sale of fixed assets	0	216	0	2,130	
固定資産減損損失	Loss on impairment of fixed assets	15,537	216			3,577
固定資産除却損	Loss on disposal of fixed assets	1,316	632	1,054	1,287	7,360
投資有価証券評価損	Loss on devaluation of investments in securities			1,078	7,838	489
投資有価証券売却損	Loss on sale of investments in securities		47			312
その他	Others	94	33	28	34	427
特別損失	Extraordinary loss	16,949	1,146	2,162	11,290	12,166
税引前当期利益	Income before income taxes	126,826	157,752	171,011	201,931	201,915
法人税等	Income tax and other taxes	35,736	47,566	50,553	55,232	61,573
当期利益	Profit	91,089	110,186	120,458	146,699	140,342
減価償却費	Depreciation	30,037	32,302	35,282	38,253	47,133

四半期営業情報
Quarterly Information

(別紙)
(Appendix)

		既存ビル 期末空室率 Vacancy Rate (Office)	マンション契約戸数 Condominium Units Sold		注文住宅受注棟数 Custom Home Units Contracted		そっくりさん受注棟数 Remodeling "Shinchiku Sokkurisan" Units Contracted	
				前年同期比 YoY		前年同期比 YoY		前年同期比 YoY
2016/3 Mar-16	1st	4.8%	1,438	6.4%	666	36.5%	2,393	44.2%
	2nd	4.8%	1,401	19.2%	743	23.8%	2,152	6.4%
	3rd	4.7%	1,248	5.4%	669	22.1%	2,036	11.3%
	4th	4.7%	1,437	-3.8%	804	-1.8%	1,873	4.1%
	Year-end	4.7%	5,524	6.1%	2,882	17.4%	8,454	15.6%
2017/3 Mar-17	1st	4.6%	1,533	6.6%	614	-7.8%	2,472	3.3%
	2nd	4.4%	1,708	21.9%	736	-0.9%	2,089	-2.9%
	3rd	4.4%	1,552	24.4%	570	-14.8%	2,180	7.1%
	4th	4.5%	1,674	16.5%	841	4.6%	2,029	8.3%
	Year-end	4.5%	6,467	17.1%	2,761	-4.2%	8,770	3.7%
2018/3 Mar-18	1st	4.7%	1,762	14.9%	702	14.3%	2,454	-0.7%
	2nd	4.6%	2,463	44.2%	791	7.5%	2,379	13.9%
	3rd	4.4%	1,546	-0.4%	632	10.9%	2,237	2.6%
	4th	4.9%	1,584	-5.4%	865	2.9%	2,280	12.4%
	Year-end	4.9%	7,355	13.7%	2,990	8.3%	9,350	6.6%
2019/3 Mar-19	1st	4.7%	1,314	-25.4%	708	0.9%	2,397	-2.3%
	2nd	4.3%	1,347	-45.3%	889	12.4%	2,544	6.9%
	3rd	4.2%	1,103	-28.7%	666	5.4%	2,570	14.9%
	4th	2.8%	1,347	-15.0%	814	-5.9%	2,938	28.9%
	Year-end	2.8%	5,111	-30.5%	3,077	2.9%	10,449	11.8%
2020/3 Mar-20	1st	2.3%	1,018	-22.5%	438	-38.1%	1,713	-28.5%
	2nd	1.7%	1,390	3.2%	677	-23.8%	2,017	-20.7%
	3rd	1.6%	1,353	22.7%	385	-42.2%	2,056	-20.0%
	4th	1.4%	1,104	-18.0%	660	-18.9%	1,720	-41.5%
	Year-end	1.4%	4,865	-4.8%	2,160	-29.8%	7,506	-28.2%
2021/3 Mar-21	1st	1.5%	302	-70.3%	364	-16.9%	1,241	-27.6%
	2nd	1.8%	1,006	-27.6%	812	19.9%	2,191	8.6%
	3rd	2.3%	772	-42.9%	448	16.4%	2,160	5.1%
	4th	2.8%	967	-12.4%	903	36.8%	1,942	12.9%
	Year-end	2.8%	3,047	-37.4%	2,527	17.0%	7,534	0.4%
2022/3 Mar-22	1st	3.5%	743	146.0%	620	70.3%	2,195	76.9%
	2nd	5.6%	791	-21.4%	739	-9.0%	2,055	-6.2%