

Daiwa House
Group

Financial Factbook

Fiscal Year Ended March 31, 2019

April 1, 2018 to March 31, 2019

Contents

目次

Consolidated 連結

Market Date

マーケットデータ

Housing Starts/Sales of Houses 住宅着工戸数/住宅販売戸数	1
---	---

Financial Data

財務データ

Consolidated Balance Sheets 連結貸借対照表	2
Consolidated Statements Income 連結損益計算書	3

Index Data

指標データ

Profitability Indices / Efficiency Indices / Productivity Indices 収益性指標/効率性指標/生産性指標	4
Stability Indices / Investment Indices 安全性指標/投資指標	5

Operating Data

事業データ

Sales by Segment セグメント別売上高	6
Operating Income and Operating margin by Segment セグメント別営業利益・営業利益率	7
Performance Indicators of Major Companies in the Daiwa House Group 大和ハウスグループ主要各社の経営指標	8-9
Capital Investments / Depreciation 設備投資額/減価償却費	10

Reference Materials

参考データ

Single-Family Houses 戸建住宅	11
Rental Housing 賃貸住宅	12
Condominiums マンション	13
Commercial Facilities 商業施設	14
Logistics, Business & Corporate Facilities / Other Businesses 事業施設事業/その他事業	15-16

Non-Consolidated 個別

Financial Data

財務データ

Non-Consolidated Balance Sheets 貸借対照表	17
Non-Consolidated Statements of Income 損益計算書	18

Operating Data(Non-Consolidated)

事業データ

Orders Received, Sales and Gross Profit Ratio by Business Segment 事業別 受注高・売上高・売上総利益率	19
--	----

The business forecasts are based on assumptions in light of information available as of the date of announcement of this material, and the factors of uncertainty that may possibly impact the future results of operations.

The Group's actual results may differ significantly from those presented herein as a consequence of numerous factors such as financial markets, economic conditions, competitor situations and fluctuations in land prices.

※業績予想の適切な利用に関する説明、その他特記事項

本資料の予想数値は、当資料の発表日までに入手可能な情報に基づき作成したものであり、今後実際の業績は、金融市場の動向、経済の状況、競合の状況や地価の変動の他、様々な要因によって大きく異なる結果となる可能性があります。

Market Data マーケットデータ

Housing Starts 住宅着工戸数

		(Thousands of units / 千戸)									
		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Housing starts	住宅着工戸数	775	819	841	893	987	880	921	974	946	952
Custom-built houses	持家	287	309	305	317	353	278	284	292	282	288
Houses in housing development projects	分譲(一戸建)	95	113	118	125	134	124	126	135	138	145
Rental housing	貸家【賃貸住宅】	311	292	290	321	370	358	384	427	410	390
Condominiums for sale	分譲(マンション)	67	98	120	124	124	110	118	112	108	120
Prefabricated housing starts	プレハブ着工戸数	124	126	128	134	150	140	143	148	136	131
Prefabricated housing share	プレハブシェア	16.0%	15.3%	15.2%	15.0%	15.2%	15.9%	15.6%	15.2%	14.4%	13.7%
Custom-built houses	持家	52	55	55	56	57	47	45	46	43	44
Prefabricated housing share	プレハブシェア	18.0%	17.7%	18.2%	17.7%	16.3%	16.8%	15.9%	15.8%	15.4%	15.2%
Rental housing	貸家【賃貸住宅】	67	66	67	72	86	86	92	95	87	80
Prefabricated housing share	プレハブシェア	21.5%	22.5%	23.1%	22.6%	23.3%	24.0%	23.9%	22.2%	21.2%	20.6%
Houses in housing development projects and condominiums for sale	分譲(一戸建・マンション)	4	5	5	5	6	6	6	5	5	5
Prefabricated housing share	プレハブシェア	2.7%	2.1%	2.0%	2.1%	2.2%	2.7%	2.3%	2.2%	2.0%	2.0%

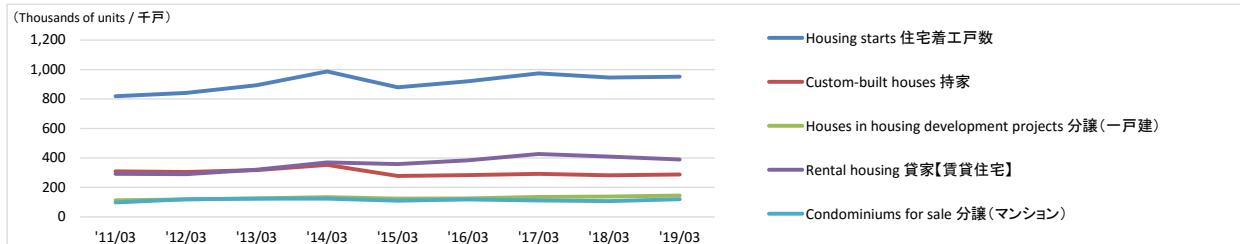
Source: Statistics for housing (including prefabricated) starts are from Housing Starts Survey by Ministry of Land, Infrastructure and Transport./ (注) 住宅着工戸数及びプレハブ着工戸数は、「住宅着工統計」(国土交通省)より

Sales of Houses (Non-consolidated) 住宅販売戸数(大和ハウス工業 個別)

		(Units / 戸)									
		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Sales of Houses	住宅販売戸数	39,318	37,414	39,486	43,203	46,018	49,087	51,207	54,925	51,641	48,410
Single-family houses (Custom-built houses)	戸建住宅	8,609	8,133	8,323	7,965	8,088	7,280	6,999	7,106	6,907	6,524
Single-family houses in housing development projects	分譲住宅	1,308	1,370	1,676	1,916	2,433	2,614	2,333	2,180	2,320	2,192
Rental housing	賃貸住宅	26,538	25,224	27,115	30,514	32,424	36,757	38,903	43,428	40,254	37,905
Condominiums for sale	分譲マンション	2,863	2,687	2,372	2,808	3,073	2,436	2,972	2,211	2,160	1,789
Reference: Cosmos Initia*	参考: コスモスイニシア*										
Condominiums for sale	分譲マンション	-	-	-	-	799	772	896	744	558	414

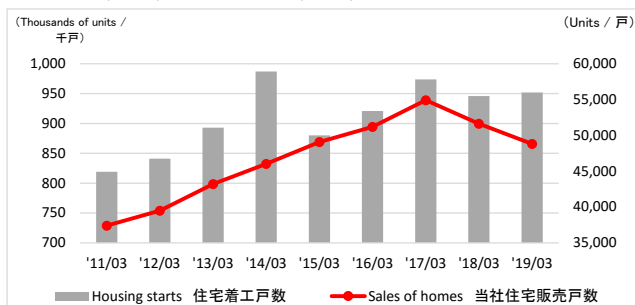
*Cosmos Initia Co., Ltd. became a consolidated subsidiary June 2013./ 株式会社コスモスイニシアは、2013年6月より連結子会社となりました。

Housing Starts 住宅着工戸数



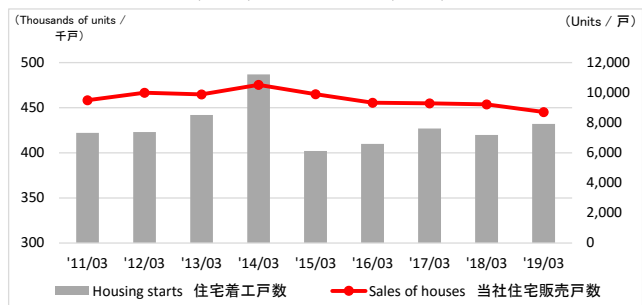
Housing starts (left scale), Sales of homes (right scale) (Non-consolidated)

住宅着工戸数(左目盛)、当社住宅販売戸数(右目盛)



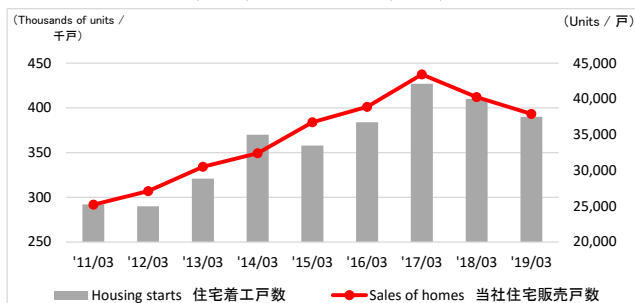
【Single-family houses】 Housing starts (left scale), Sales of homes (right scale)

【戸建住宅】 住宅着工戸数(左目盛)、当社住宅販売戸数(右目盛)



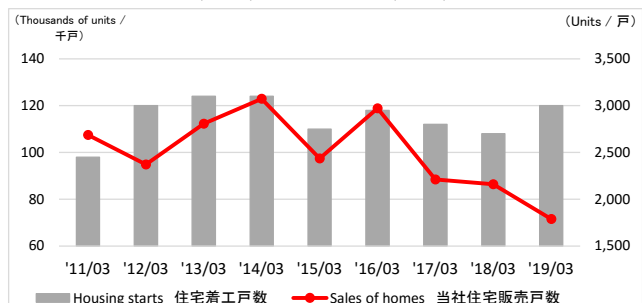
【Rental housing】 Housing starts (left scale), Sales of homes (right scale)

【賃貸住宅】 住宅着工戸数(左目盛)、当社住宅販売戸数(右目盛)



【Condominiums】 Housing starts (left scale), Sales of homes (right scale)

【マンション】 住宅着工戸数(左目盛)、当社住宅販売戸数(右目盛)



Financial Data 財務データ 1

Consolidated Balance Sheets 連結貸借対照表

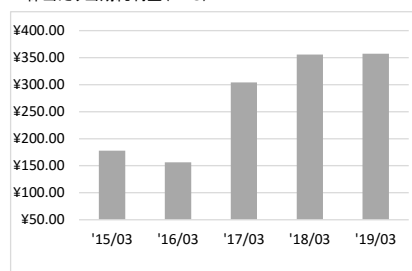
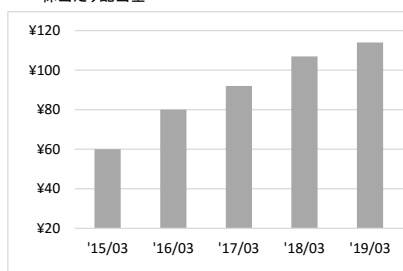
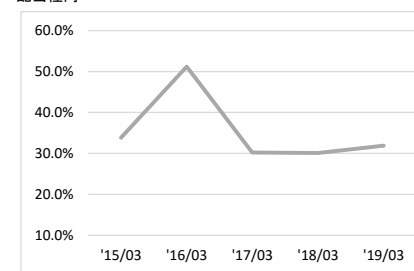
(¥ Million / 百万円)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Assets	資産の部										
Current assets	流動資産										
Cash and deposits	現金預金	179,792	149,379	250,649	248,799	212,114	238,776	192,571	216,749	330,806	279,859
Notes and accounts receivable from completed construction contracts and other	受取手形・売掛金等	75,815	95,686	93,874	189,770	227,276	244,045	281,755	315,275	360,395	390,922
Short-term investment securities	有価証券	6	6	6	8	18	16	16	2,006	2,040	891
Inventories	たな卸資産	300,002	301,987	371,938	398,584	455,578	598,690	640,165	624,285	784,256	955,665
Costs on uncompleted construction contracts	未成工事支出金	15,098	15,307	14,361	21,712	23,818	31,778	36,753	49,484	58,627	79,305
Land for sale	販売用土地	213,456	217,050	267,809	280,502	319,477	399,211	422,607	393,498	501,367	620,941
Buildings for sale	販売用建物	51,527	48,724	66,021	71,217	84,035	140,220	152,657	154,179	195,386	223,066
Other	その他の流動資産	125,830	135,580	129,891	147,332	184,126	192,067	216,923	254,525	261,348	302,370
Allowance for doubtful accounts	貸倒引当金	-2,690	-1,379	-1,604	-2,949	-3,382	-3,347	-2,583	-7,653	-8,836	-8,665
Total current assets	流動資産合計	678,757	681,261	844,757	981,546	1,075,731	1,270,247	1,328,849	1,405,188	1,730,010	1,921,043
Noncurrent assets	固定資産										
Property, plant and equipment	有形固定資産	778,610	760,123	748,548	802,634	943,886	1,070,121	1,190,704	1,407,380	1,501,499	1,608,548
Buildings and structures	建物及び構築物	333,731	327,808	334,305	345,000	384,466	417,638	428,046	482,076	546,337	581,738
Land	土地	389,587	387,343	364,954	396,353	485,813	566,139	652,043	759,813	776,342	811,205
Other	その他	55,291	44,971	49,288	61,280	73,607	86,342	110,614	165,489	178,819	215,604
Intangible assets	無形固定資産	20,153	21,491	32,056	80,258	82,173	80,578	87,206	86,989	103,768	124,639
Investments and other assets	投資その他の資産	439,406	471,360	460,735	506,799	564,154	600,059	651,045	656,326	699,780	679,804
Total noncurrent assets	固定資産合計	1,238,170	1,252,975	1,241,340	1,389,691	1,590,215	1,750,759	1,928,955	2,150,696	2,305,048	2,412,993
Total assets	資産合計	1,916,927	1,934,236	2,086,097	2,371,238	2,665,946	3,021,007	3,257,805	3,555,885	4,035,059	4,334,037
Liabilities	負債の部										
Current liabilities	流動負債										
Notes and accounts payable for construction contracts and other	支払手形・工事未払金等	113,807	129,462	210,241	337,767	274,776	309,261	368,494	383,232	479,451	530,472
Short-term loans payable	短期借入金	14,771	9,136	2,559	7,495	22,302	70,892	54,291	78,944	93,843	97,631
Current portion of bonds payable	一年以内償還予定の社債	-	4,500	1,353	53	100,053	110	10,085	10	20,110	95,000
Current portion of long-term loans payable	一年以内返済予定の長期借入金	2,901	25,122	145,436	38,987	60,442	34,803	31,748	69,401	61,574	40,441
Commercial papers	コマーシャル・ペーパー	-	-	-	-	-	72,000	-	-	-	-
Income taxes payable	未払法人税・事業税	24,037	6,675	24,826	33,051	46,796	27,415	60,429	52,511	61,826	69,944
Advances received on uncompleted construction contracts	未成工事受入金	27,403	32,090	48,993	60,166	70,238	90,487	107,531	113,850	124,571	165,186
Other	その他の流動負債	161,679	182,719	198,462	240,030	270,864	311,132	341,208	324,023	356,970	403,173
Total current liabilities	流動負債合計	344,601	389,705	631,872	717,551	845,474	916,104	973,790	1,021,973	1,198,349	1,401,849
Noncurrent liabilities	固定負債										
Bonds payable	社債	105,300	101,300	100,720	130,667	30,614	110,595	100,010	200,000	287,342	192,000
Long-term loans payable	長期借入金	335,388	255,498	133,556	197,585	180,156	275,128	295,828	292,316	317,702	350,573
Other	その他の固定負債	513,868	552,545	562,056	590,550	617,015	606,361	706,189	711,693	718,078	745,896
Total noncurrent liabilities	固定負債合計	954,556	909,343	796,334	918,803	827,786	992,085	1,102,028	1,204,009	1,323,124	1,288,470
Total liabilities	負債合計	1,299,157	1,299,049	1,428,206	1,636,354	1,673,260	1,908,190	2,075,818	2,225,983	2,521,474	2,690,320
Net assets	純資産の部										
Shareholders' equity	株主資本										
Capital stock	資本金	110,120	110,120	110,120	110,120	161,699	161,699	161,699	161,699	161,699	161,699
Capital surplus	資本剰余金	226,824	226,824	226,824	226,824	294,632	294,632	311,226	311,393	311,910	310,879
Retained earnings	利益剰余金	375,154	362,281	380,751	404,979	465,719	534,639	591,850	734,242	903,550	1,066,705
Treasury stock	自己株式	-19,615	-19,874	-19,944	-19,998	-1,256	-1,965	-4,617	-8,450	-4,630	-8,316
Total shareholders' equity	株主資本合計	692,484	679,351	697,751	721,926	920,794	989,005	1,060,158	1,198,884	1,372,528	1,530,968
Accumulated other comprehensive income	その他の包括利益累計額										
Valuation difference on available-for-sale securities	その他有価証券評価差額金	6,696	7,582	7,566	24,326	50,498	84,678	84,983	88,642	75,257	51,016
Deferred gains or losses on hedges	繰延ヘッジ損益	-	-	-	-	10	84	35	-5	-35	-21
Revaluation reserve for land	土地再評価差額金	-77,593	-47,314	-40,738	-13,160	-5,241	-457	702	3,495	6,188	6,453
Foreign currency translation adjustment	為替換算調整勘定	-4,765	-5,467	-7,469	531	20,456	32,318	24,399	17,273	20,599	7,574
Total accumulated other comprehensive income	その他の包括利益累計額合計	-75,662	-45,200	-40,640	11,697	65,723	116,623	110,119	109,405	102,010	65,023
Subscription rights to shares	新株予約権	-	-	-	-	38	38	38	115	115	114
Non-controlling interests	非支配株主持分	948	1,035	779	1,259	6,129	7,149	11,669	21,495	38,929	47,610
Total net assets	純資産合計	617,769	635,186	657,891	734,883	992,686	1,112,817	1,181,986	1,329,901	1,513,585	1,643,717
Total liabilities and net assets	負債純資産合計	1,916,927	1,934,236	2,086,097	2,371,238	2,665,946	3,021,007	3,257,805	3,555,885	4,035,059	4,334,037

Financial Data 財務データ 2

Consolidated Statements of Income 連結損益計算書

		(¥ Million / 百万円)										
		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Net sales	売上高	1,609,883	1,690,151	1,848,797	2,007,989	2,700,318	2,810,714	3,192,900	3,512,909	3,795,992	4,143,505	4,250,000
Cost of sales	売上原価	1,303,881	1,352,937	1,468,844	1,592,218	2,192,414	2,269,846	2,560,483	2,791,596	3,002,160	3,300,738	3,379,000
SG&A expenses	販売費及び一般管理費	243,288	249,516	264,996	287,746	344,326	360,516	389,316	411,220	446,690	470,571	493,000
Operating income	営業利益	62,714	87,697	114,955	128,024	163,576	180,352	243,100	310,092	347,141	372,195	378,000
Interest income and dividends income	受取利息・配当金	3,103	4,463	4,758	5,041	6,357	6,576	7,015	6,895	7,221	8,444	-
Equity in earnings of affiliates	持分法による投資利益	1,242	992	-	500	1,453	11	-	-	-	-	-
Total non-operating income	営業外収益計	12,352	11,331	11,601	27,988	26,991	35,340	13,651	13,253	14,633	16,047	14,900
Interest expenses	支払利息	6,869	7,207	6,368	5,278	4,620	5,129	5,048	5,143	5,544	7,504	-
Equity in losses of affiliates	持分法による投資損失	-	-	1,431	-	-	-	574	1,274	62	13,080	-
Total non-operating expenses	営業外費用計	15,030	19,980	18,051	10,616	14,201	13,064	23,160	22,815	17,180	28,780	16,900
Ordinary income	経常利益	60,036	79,049	108,506	145,395	176,366	202,628	233,592	300,529	344,593	359,462	376,000
Extraordinary income	特別利益	261	3,606	1,356	32,436	1,332	14,397	14,955	1,783	15,358	5,033	0
Extraordinary losses	特別損失	22,229	41,942	16,840	64,569	9,189	15,934	92,333	7,448	13,636	12,265	60
Income before income taxes and non-controlling shareholders' interests	税金等調整前当期純利益	38,069	40,713	93,021	113,262	168,509	201,091	156,214	294,865	346,315	352,230	370,000
Income taxes and others	法人税等	18,933	13,371	59,853	47,092	66,000	83,552	51,545	92,072	106,412	110,198	116,100
Net income attributable to non-controlling shareholders' interests	非支配株主に帰属する当期純利益	22	74	-32	-103	413	406	1,091	1,092	3,546	4,592	1,900
Net income attributable to owners of the parent	親会社株主に帰属する当期純利益	19,113	27,267	33,200	66,274	102,095	117,133	103,577	201,700	236,357	237,439	252,000
Basic net income per share	一株当たり当期純利益	¥33.00	¥47.09	¥57.36	¥114.52	¥161.08	¥177.74	¥156.40	¥304.14	¥355.87	¥357.29	¥379.63
Dividend per share	一株当たり配当金	¥17	¥20	¥25	¥35	¥50	¥60	¥80	¥92	¥107	¥114	¥115
of which interim dividend per share	うち、一株当たり中間配当	-	-	-	-	¥20	¥25	¥35	¥40	¥45	¥50	¥55
Dividend payout ratio	配当性向	51.5%	42.5%	43.6%	30.6%	31.0%	33.8%	51.2%	30.2%	30.1%	31.9%	30.3%
Balance between financial income and expenses	金融収支	-3,765	-2,744	-1,610	-236	1,736	1,446	1,967	1,752	1,677	940	-
Number of issued and outstanding shares (Thousands of share)	発行済株式数(千株)	579,091	578,806	578,715	578,672	659,121	658,802	663,808	663,546	664,755	663,801	-

Earnings per share (EPS)
一株当たり当期純利益 (EPS)Cash dividends per share
一株当たり配当金Payout ratio
配当性向

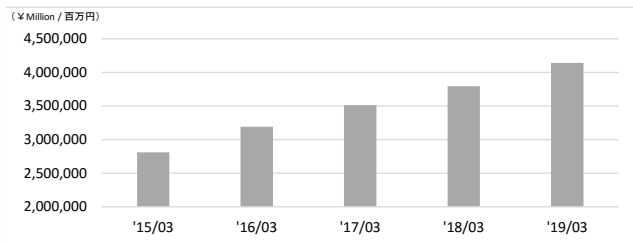
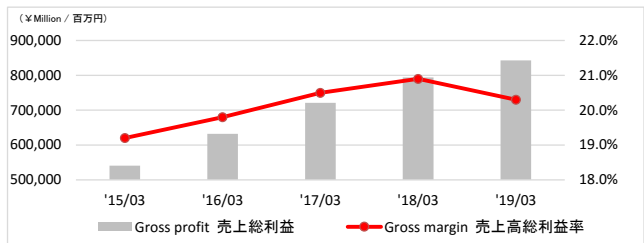
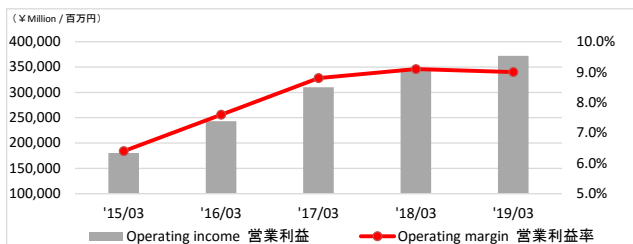
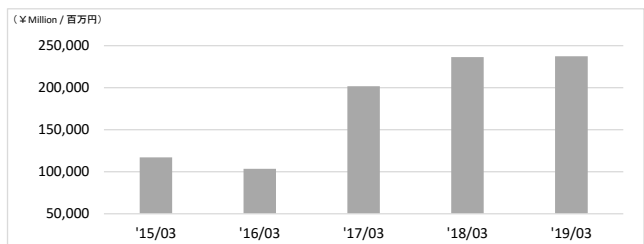
【Reference】The State of Share Distribution (Composition Ratio) 【参考】株式分布状況表 (構成比)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Financial Institutions	金融機関	43.3%	43.9%	43.7%	41.2%	39.3%	39.8%	41.4%	42.7%	44.6%	46.3%
Foreigners	外国人	28.6%	26.6%	26.6%	30.2%	36.5%	37.5%	36.9%	34.9%	33.5%	30.7%
Individuals & Others	個人・その他	12.3%	12.9%	13.2%	12.8%	12.4%	11.0%	10.4%	10.8%	10.2%	10.6%
Other Companies	その他国内法人	10.5%	10.7%	10.6%	10.2%	9.4%	9.4%	9.5%	9.4%	9.2%	8.8%
Securities Companies	証券会社	1.8%	2.4%	2.4%	2.1%	2.2%	2.1%	1.4%	2.2%	2.5%	3.2%
Treasury Stock	自己名義株式	3.5%	3.5%	3.5%	3.5%	0.2%	0.2%	0.4%	0.0%	0.0%	0.3%
Total	合計	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Index Data 指標データ 1

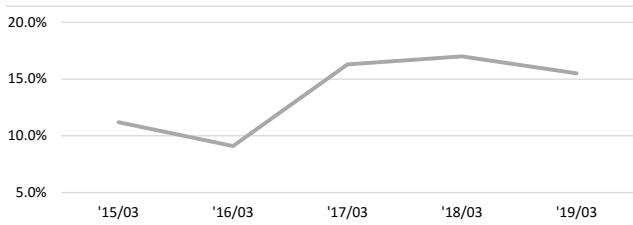
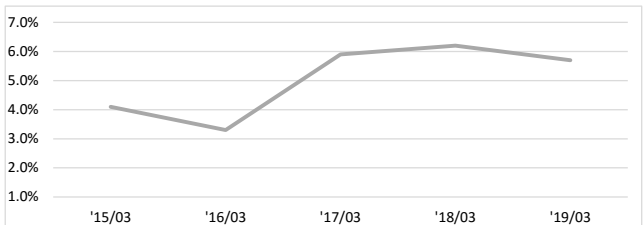
Profitability Indices (Consolidated) 収益性指標(連結)

		(¥ Million / 百万円)									
		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Net sales	売上高	1,609,883	1,690,151	1,848,797	2,007,989	2,700,318	2,810,714	3,192,900	3,512,909	3,795,992	4,143,505
Gross profit	売上総利益	306,002	337,213	379,952	415,771	507,903	540,868	632,417	721,312	793,832	842,767
	売上高総利益率	19.0%	20.0%	20.6%	20.7%	18.8%	19.2%	19.8%	20.5%	20.9%	20.3%
SG&A expenses	管理販売費及び一般管理費	243,288	249,516	264,996	287,746	344,326	360,516	389,316	411,220	446,690	470,571
Operating income	営業利益	62,714	87,697	114,955	128,024	163,576	180,352	243,100	310,092	347,141	372,195
	営業利益率	3.9%	5.2%	6.2%	6.4%	6.1%	6.4%	7.6%	8.8%	9.1%	9.0%
Ordinary income	経常利益	60,036	79,049	108,506	145,395	176,366	202,628	233,592	300,529	344,593	359,462
Net income attributable to owners of parent	親会社株主に帰属する当期純利益	19,113	27,267	33,200	66,274	102,095	117,133	103,577	201,700	236,357	237,439

Net sales
売上高Gross profit (left scale), Gross margin (right scale)
売上総利益(左目盛)、売上高総利益率(右目盛)Operating income (left scale), Operating margin (right scale)
営業利益(左目盛)、営業利益率(右目盛)Net income attributable to owners of parent
親会社株主に帰属する当期純利益

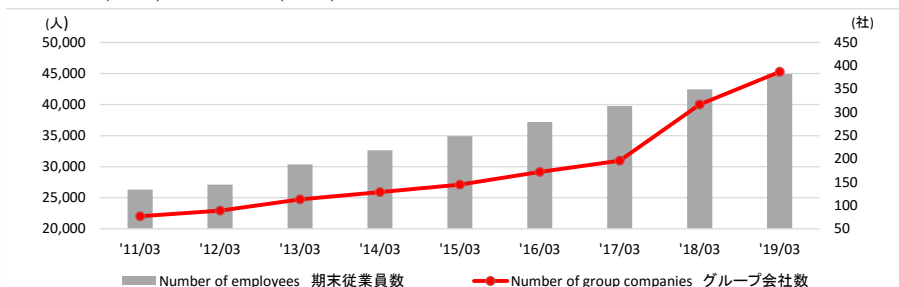
Efficiency Indices (Consolidated) 効率性指標(連結)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Return on equity (ROE)	株主資本利益率(ROE)	3.1%	4.4%	5.1%	9.5%	11.9%	11.2%	9.1%	16.3%	17.0%	15.5%
Return on assets (ROA)	総資産利益率(ROA)	1.0%	1.4%	1.7%	3.0%	4.1%	4.1%	3.3%	5.9%	6.2%	5.7%

Return on equity (ROE)
株主資本利益率(ROE)Return on assets (ROA)
総資産利益率(ROA)

Productivity Indices (Consolidated) 生産性指標(連結)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Number of employees (End of the fiscal year)	期末従業員数(人)	26,542	26,310	27,130	30,361	32,628	34,903	37,191	39,770	42,460	44,947
Number of group companies	グループ会社数(社)	74	77	89	113	129	145	172	196	317	387

Number of employees (left scale), Number of group companies (right scale)
期末従業員数(左目盛)、グループ会社数(右目盛)

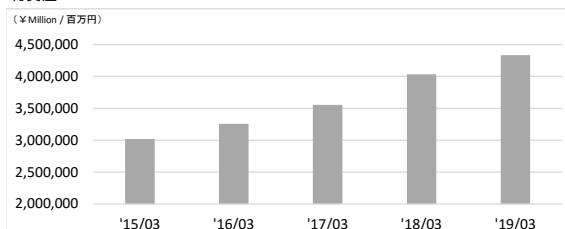
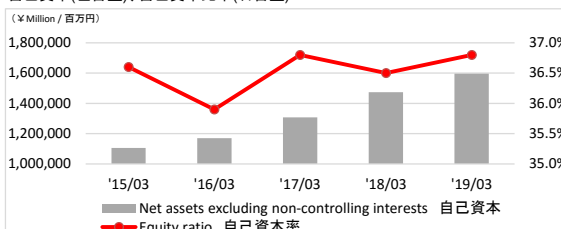
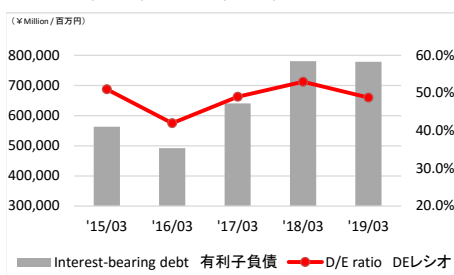
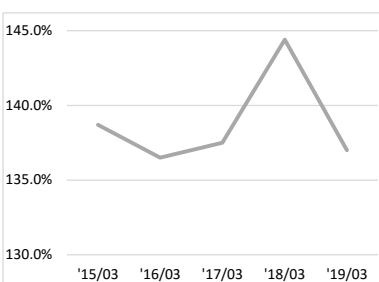
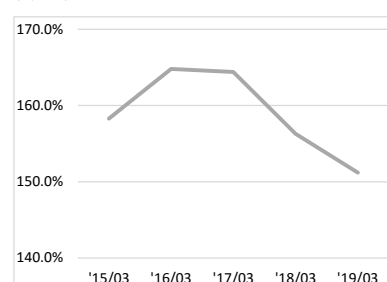
Index Data 指標データ 2

Stability Indices (Consolidated) 安全性指標(連結)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Total assets	総資産	1,916,927	1,934,236	2,086,097	2,371,238	2,665,946	3,021,007	3,257,805	3,555,885	4,035,059	4,334,037
Equity ratio	自己資本比率	32.2%	32.8%	31.5%	30.9%	37.0%	36.6%	35.9%	36.8%	36.5%	36.8%
Interest-bearing liabilities (excl. lease obligations)	有利子負債(リース債務除く)	458,360	395,556	383,625	374,788	393,568	563,530	491,964	640,671	780,574	778,546
D/E ratio	DEレシオ	74.3%	62.4%	58.4%	51.1%	39.9%	51.0%	42.0%	49.0%	52.9%	48.8%
Net D/E ratio	ネットDEレシオ	45.2%	38.8%	20.2%	17.2%	18.4%	29.4%	25.6%	32.4%	30.5%	31.2%
Current ratio	流動比率	197.0%	174.8%	133.7%	136.8%	127.2%	138.7%	136.5%	137.5%	144.4%	137.0%
Fixed ratio	固定比率	200.4%	197.3%	188.9%	189.4%	161.2%	158.3%	164.8%	164.4%	156.3%	151.2%

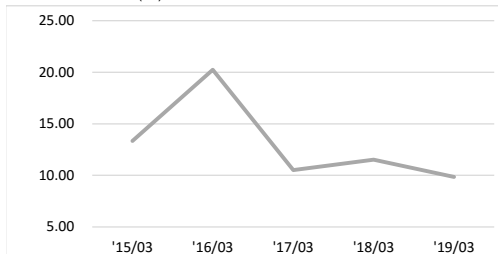
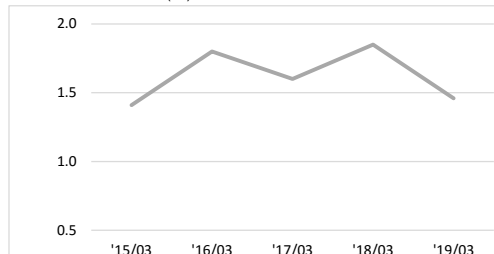
Total assets

総資産

Net assets excluding non-controlling interests (left scale), Equity ratio (right scale)
自己資本(左目盛)、自己資本比率(右目盛)Interest-bearing debt(left scale), D/E ratio(right scale)
有利子負債(左目盛)、DEレシオ(右目盛)Current ratio
流動比率Fixed ratio
固定比率

Investment Indices (Consolidated) 投資指標(連結)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Earnings per share (EPS)	一株当たり当期純利益(EPS)	¥33.00	¥47.09	¥57.36	¥114.52	¥161.08	¥177.74	¥156.40	¥304.14	¥355.87	¥357.29
Book-value per share	一株当たり純資産	¥1,065.15	¥1,095.62	¥1,135.46	¥1,267.77	¥1,496.72	¥1,678.24	¥1,762.97	¥1,971.66	¥2,218.17	¥2,404.32
Dividend per share	一株当たり配当金(円)	¥17	¥20	¥25	¥35	¥50	¥60	¥80	¥92	¥107	¥114
Payout ratio	配当性向	51.5%	42.5%	43.6%	30.6%	31.0%	33.8%	51.2%	30.2%	30.1%	31.9%
Price earnings ratio (PER)(Times)	株価収益率(PER)(倍)	31.97	21.70	19.07	15.89	10.87	13.34	20.24	10.51	11.52	9.85
Price book-value ratio (PBR)(Times)	株価純資産倍率(PBR)(倍)	0.99	0.93	0.96	1.44	1.17	1.41	1.80	1.62	1.85	1.46

Price earnings ratio (PER) (Times)
株価収益率(PER)(倍)Price book-value ratio (PBR) (Times)
株価純資産倍率(PBR)(倍)

Operating Data 事業データ 1

Sales by Segment (Consolidated) セグメント別売上高(連結)

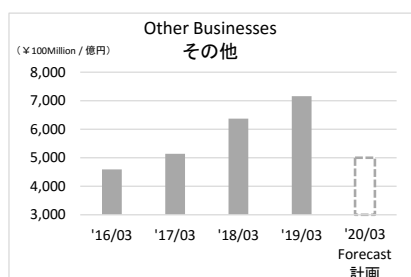
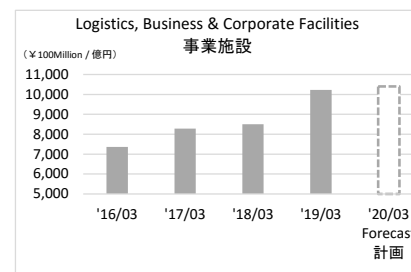
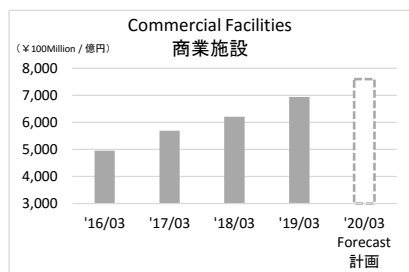
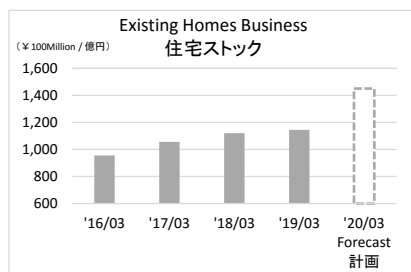
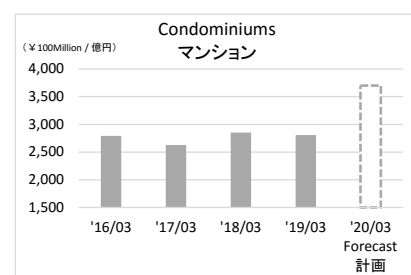
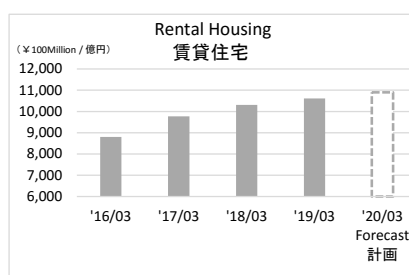
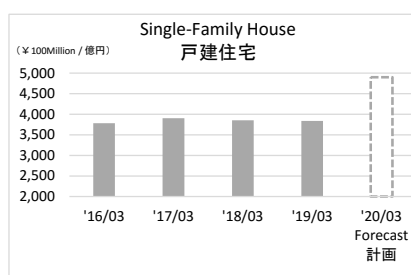
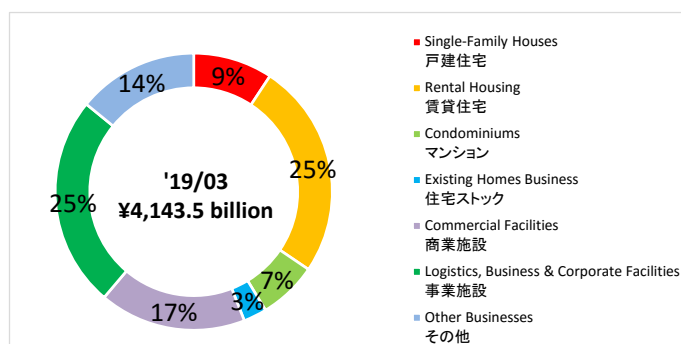
		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	戸建住宅	3,259	3,224	3,363	3,511	3,944	3,753	3,783	3,903	3,853	3,838	4,900
Rental Housing	賃貸住宅	4,490	4,961	5,267	5,925	6,887	7,729	8,801	9,772	10,308	10,613	10,900
Condominiums	マンション	1,193	1,409	1,288	1,567	2,427	2,313	2,793	2,628	2,850	2,805	3,700
Existing Homes Business	住宅ストック	469	607	681	764	867	916	955	1,055	1,121	1,145	1,450
Commercial Facilities	商業施設	2,856	2,740	3,069	3,472	4,219	4,562	4,955	5,697	6,208	6,939	7,600
Logistics, Business & Corporate Facilities	事業施設	1,962	1,943	2,570	2,514	5,921	5,815	7,363	8,284	8,502	10,223	10,400
Other Businesses	その他	2,660	2,800	3,129	3,353	3,939	4,265	4,588	5,135	6,371	7,161	5,000
Adjustment	調整額	(793)	(786)	(881)	(1,030)	(1,205)	(1,248)	(1,311)	(1,349)	(1,256)	(1,293)	(1,450)
Total	合計	16,098	16,901	18,487	20,079	27,003	28,107	31,929	35,129	37,959	41,435	42,500

Note: 1.Sales by segment include intersegment transactions.

2.Regards to overseas business included in Other Businesses segment, we will reclassify the segments according to the business content from the fiscal year ending March 31, 2020. Also, we will change the forecasts of some subsidiaries to segments according to the content of their main business.

注: 1.上記業績には、セグメント間の内部取引を含んでいます。

2.「その他」セグメントに含めておりました海外事業につきましては、2020年3月期より事業内容に沿って各セグメントに変更を行っております。また、一部の子会社につきましても主要事業の内容に沿ったセグメントに変更を行っております。

Composition by business segment
セグメント別構成比率

Operating Data 事業データ 2

Operating Income and Operating margin by Segment (Consolidated) セグメント別営業利益・営業利益率(連結)

Operating income

営業利益

(¥100Million / 億円)

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	戸建住宅	62	72	110	125	133	88	165	192	215	199	190
Rental Housing	賃貸住宅	386	469	529	522	642	695	819	942	1,066	1,022	1,120
Condominiums	マンション	-183	53	37	99	107	108	157	134	133	135	140
Existing Homes Business	住宅ストック	17	42	45	61	93	99	112	130	132	159	140
Commercial Facilities	商業施設	344	335	331	459	607	672	803	1,007	1,141	1,377	1,440
Logistics, Business & Corporate Facilities	事業施設	217	115	258	206	269	384	680	789	889	989	1,020
Other Businesses	その他	4	27	82	96	140	102	95	168	230	325	190
Adjustment	調整額	(222)	(239)	(246)	(291)	(358)	(348)	(403)	(265)	(337)	(486)	(460)
Total	合計	627	876	1,149	1,280	1,635	1,803	2,431	3,100	3,471	3,721	3,780

Operating margin

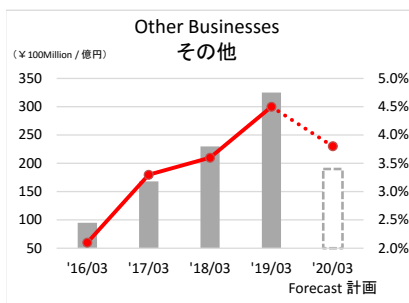
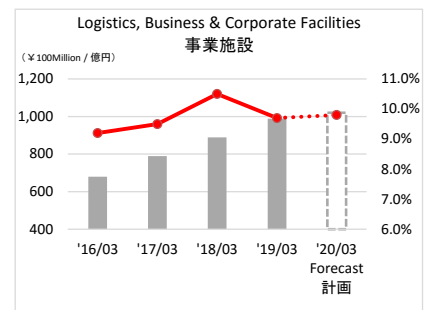
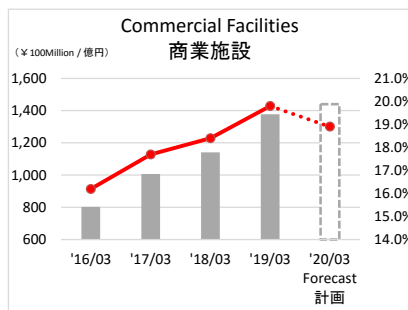
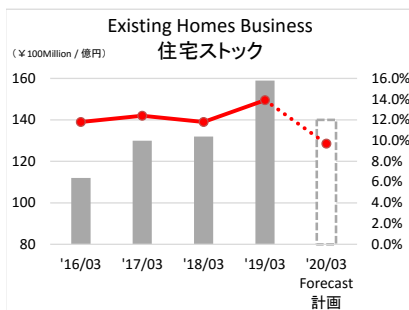
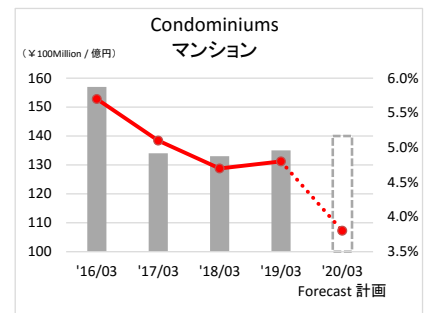
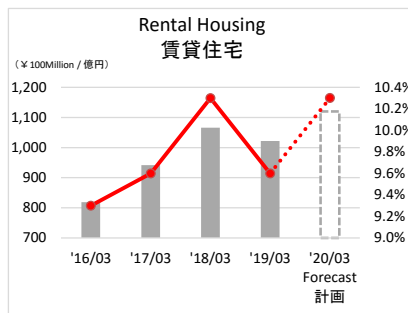
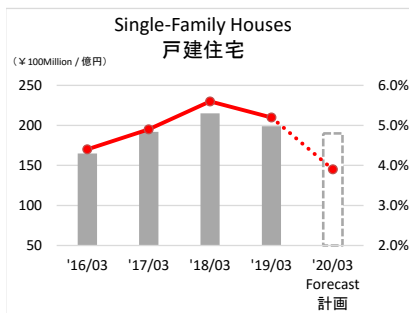
営業利益率

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	戸建住宅	1.9%	2.2%	3.3%	3.6%	3.4%	2.4%	4.4%	4.9%	5.6%	5.2%	3.9%
Rental Housing	賃貸住宅	8.6%	9.5%	10.1%	8.8%	9.3%	9.0%	9.3%	9.6%	10.3%	9.6%	10.3%
Condominiums	マンション	-15.3%	3.8%	2.9%	6.4%	4.4%	4.7%	5.7%	5.1%	4.7%	4.8%	3.8%
Existing Homes Business	住宅ストック	3.6%	7.0%	6.7%	8.0%	10.7%	10.9%	11.8%	12.4%	11.8%	13.9%	9.7%
Commercial Facilities	商業施設	12.0%	12.2%	10.8%	13.2%	14.4%	14.7%	16.2%	17.7%	18.4%	19.8%	18.9%
Logistics, Business & Corporate Facilities	事業施設	11.1%	5.9%	10.1%	8.2%	4.5%	6.6%	9.2%	9.5%	10.5%	9.7%	9.8%
Other Businesses	その他	0.2%	1.0%	2.6%	2.9%	3.6%	2.4%	2.1%	3.3%	3.6%	4.5%	3.8%
Total	合計	3.9%	5.2%	6.2%	6.4%	6.1%	6.4%	7.6%	8.8%	9.1%	9.0%	8.9%

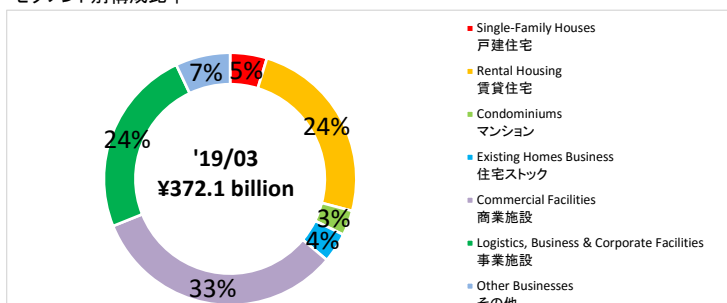
Note: 1. Operating income by segment include intersegment transactions. 2. Only figures for the FY2019 forecasts are shown under new segments.

注: 1. 上記実績には、セグメント間の内部取引を含んでいます。2. 2020/3月期の計画は、新セグメントで記載しています。

■ Operating income (left scale) 営業利益(左目盛) ● Operating margin (right scale) 営業利益率(右目盛)



Composition by business segment セグメント別構成比率



Operating Data 事業データ 3

Performance Indicators of Major Companies in the Daiwa House Group (1)

大和ハウスグループ主要各社の経営指標 (1)

		(¥ Million / 百万円)						
		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	
Daiwa House Industry Co., Ltd. (non-consolidated) 大和ハウス工業(個別)	Net Sales	売上高	1,429,886	1,470,975	1,649,765	1,720,394	1,814,277	1,925,518
	Operating income	営業利益	104,030	118,665	167,638	198,673	237,990	240,628
	Ordinary income	経常利益	126,306	150,675	183,863	212,346	263,039	268,457
	Net income	当期純利益	80,881	96,956	81,991	147,582	198,223	182,528
	Total assets	総資産	1,798,797	2,069,958	2,174,782	2,410,655	2,711,058	2,856,636
	Net assets	純資産	820,683	908,137	959,592	1,050,139	1,174,649	1,253,846
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	298,000	424,960	326,880	482,284	571,183	526,116
Daiwa Living Co., Ltd. 大和リビング	Net Sales	売上高	63,475	68,760	78,109	82,851	91,537	94,823
	Operating income	営業利益	10,672	8,637	6,499	5,128	6,890	8,840
	Ordinary income	経常利益	11,208	9,432	6,866	5,486	7,125	9,209
	Net income	当期純利益	6,653	6,020	4,386	3,493	4,596	6,036
	Total assets	総資産	71,377	74,280	48,217	54,569	57,918	65,670
	Net assets	純資産	22,700	26,456	29,033	31,210	34,757	39,413
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	-	-	-	-	-
Daiwa Living Management Co., Ltd. 大和リビングマネジメント	Net Sales	売上高	269,459	310,745	351,898	397,729	437,682	473,335
	Operating income	営業利益	763	787	5,838	6,053	6,255	8,340
	Ordinary income	経常利益	2,375	2,885	7,095	8,202	7,566	9,862
	Net income	当期純利益	1,988	2,499	3,342	5,739	5,378	6,888
	Total assets	総資産	48,651	55,931	66,340	78,917	88,981	114,258
	Net assets	純資産	11,602	11,897	13,125	16,428	19,379	23,587
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	-	-	-	-	-
Nihon Jyutaku Ryutu Co., Ltd. 日本住宅流通	Net Sales	売上高	28,940	29,840	33,067	37,738	42,288	42,860
	Operating income	営業利益	1,386	1,040	1,501	1,934	2,085	2,131
	Ordinary income	経常利益	1,436	1,083	1,389	1,893	2,072	2,134
	Net income	当期純利益	524	594	428	1,354	1,448	1,479
	Total assets	総資産	15,094	15,335	14,963	17,362	17,590	18,813
	Net assets	純資産	4,075	4,456	4,705	5,807	6,849	7,894
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	200	523	200	1,200	200	200
Daiwa LifeNext Co., Ltd. 大和ライフネクスト (*1)	Net Sales	売上高	-	-	69,666	73,022	79,065	85,294
	Operating income	営業利益	-	-	3,856	4,300	4,544	4,808
	Ordinary income	経常利益	-	-	4,001	4,477	4,751	5,081
	Net income	当期純利益	-	-	2,160	3,235	3,429	3,576
	Total assets	総資産	-	-	35,871	38,124	41,241	45,058
	Net assets	純資産	-	-	21,456	23,973	26,360	28,762
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	-	-	-	-	-
Daiwa House Reform Co., Ltd. 大和ハウスリフォーム	Net Sales	売上高	71,657	75,180	77,191	82,870	85,628	88,001
	Operating income	営業利益	7,343	6,805	8,006	8,311	8,196	10,264
	Ordinary income	経常利益	7,313	7,158	7,819	8,559	8,191	10,280
	Net income	当期純利益	4,278	4,455	4,516	5,315	5,197	6,431
	Total assets	総資産	24,059	23,417	29,571	32,713	37,205	44,954
	Net assets	純資産	4,678	7,774	11,024	14,847	18,450	23,323
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	-	-	-	-	-
Daiwa Lease Co., Ltd. 大和リース	Net Sales	売上高	162,694	172,367	179,877	200,656	207,317	212,096
	Operating income	営業利益	10,307	12,926	15,023	17,205	18,969	18,643
	Ordinary income	経常利益	11,084	14,615	13,660	17,778	18,605	18,515
	Net income	当期純利益	6,110	7,943	3,374	11,894	12,013	12,061
	Total assets	総資産	334,596	379,772	402,652	435,574	452,995	478,804
	Net assets	純資産	122,184	127,756	128,611	138,085	146,528	154,920
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	34,500	57,500	57,500	67,500	67,500	72,500
Daiwa Information Service Co., Ltd. 大和情報サービス	Net Sales	売上高	43,766	48,692	54,213	60,284	69,338	76,202
	Operating income	営業利益	4,302	5,089	6,498	7,161	8,019	8,861
	Ordinary income	経常利益	4,340	4,717	6,283	7,709	8,282	9,558
	Net income	当期純利益	2,352	2,722	3,663	5,220	5,766	5,420
	Total assets	総資産	100,148	107,041	118,418	133,551	151,413	171,340
	Net assets	純資産	12,872	14,868	17,715	21,788	25,989	29,680
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	4,760	-	-	-	-	4,530

*Note: 1. In April 2015, Daiwa Service Co., Ltd. merged with Daiwa LifeNext Co., Ltd., and the business name changed to Daiwa LifeNext Co., Ltd.

*注: 1. 株式会社ダイワサービスは、大和ライフネクスト株式会社と2015年4月に経営統合し、商号が大和ライフネクスト株式会社となりました。

Operating Data 事業データ 3

Performance Indicators of Major Companies in the Daiwa House Group (2)

大和ハウスグループ主要各社の経営指標 (2)

		(¥ Million / 百万円)						
		'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	
Daiwa Royal Co., Ltd. ダイワロイヤル	Net Sales	売上高	56,502	61,195	68,093	75,926	82,249	88,027
	Operating income	営業利益	6,634	7,521	10,106	12,554	14,534	15,564
	Ordinary income	経常利益	6,348	7,209	9,800	12,517	14,535	15,559
	Net income	当期純利益	3,642	4,102	6,179	8,649	9,875	9,882
	Total assets	総資産	125,045	132,840	139,834	146,228	154,716	170,263
	Net assets	純資産	15,754	18,735	23,684	30,419	37,700	44,619
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	19,770	19,270	17,070	14,070	11,070	8,300
Fujita Corporation フジタ (*1)	Net Sales	売上高	264,522	235,686	310,224	386,591	430,639	509,751
	Operating income	営業利益	3,709	5,409	14,556	22,390	21,800	21,898
	Ordinary income	経常利益	4,000	5,842	12,423	22,505	21,130	22,004
	Net income	当期純利益	2,501	5,792	14,956	16,201	14,931	15,293
	Total assets	総資産	164,014	169,006	261,161	296,500	336,680	396,232
	Net assets	純資産	21,967	28,392	55,539	69,516	80,021	91,850
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	3,000	12,726	14,440	27,427	15,854
DesignArc Co., Ltd. デザインアーク (*2)	Net Sales	売上高	50,554	51,319	52,936	53,317	55,006	54,189
	Operating income	営業利益	1,756	1,872	1,744	1,832	1,950	1,570
	Ordinary income	経常利益	2,275	2,567	1,479	2,275	1,958	1,571
	Net income	当期純利益	1,328	711	-565	1,544	1,202	203
	Total assets	総資産	41,781	41,520	43,074	41,021	41,554	42,130
	Net assets	純資産	22,929	23,059	22,170	23,364	24,067	23,894
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	-	-	-	-	-
Daiwa Logistics Co., Ltd. 大和物流	Net Sales	売上高	51,114	51,896	51,895	54,536	53,866	56,301
	Operating income	営業利益	2,000	2,490	3,038	3,630	3,340	3,549
	Ordinary income	経常利益	2,384	2,747	2,980	3,943	3,431	3,622
	Net income	当期純利益	1,266	1,836	850	2,766	2,368	2,178
	Total assets	総資産	47,893	47,925	46,034	47,345	49,902	53,330
	Net assets	純資産	19,312	20,587	20,776	22,902	24,391	25,837
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	7,490	5,790	5,620	2,730	2,200	2,900
Royal Home Center Co., Ltd. ロイヤルホームセンター	Net Sales	売上高	73,526	73,176	78,543	83,970	85,572	88,497
	Operating income	営業利益	1,488	1,562	1,817	1,529	1,294	2,055
	Ordinary income	経常利益	1,818	2,107	1,730	1,698	1,351	2,156
	Net income	当期純利益	480	-3,893	-116	1,060	-3,334	1,356
	Total assets	総資産	56,853	52,088	54,964	58,897	59,833	60,810
	Net assets	純資産	34,746	30,555	30,439	31,400	27,741	29,098
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	10,000	10,000	10,000	13,000	11,500	11,500
Daiwa Resort Co., Ltd. 大和リゾート	Net Sales	売上高	45,593	43,990	46,934	46,360	46,698	47,299
	Operating income	営業利益	436	44	305	357	1,008	670
	Ordinary income	経常利益	1,203	1,123	134	1,096	1,050	743
	Net income	当期純利益	793	-387	-5,188	-993	-3,476	342
	Total assets	総資産	48,249	45,408	46,218	67,437	50,111	52,722
	Net assets	純資産	2,258	1,231	-3,955	31,047	27,572	27,912
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	-	950	2,450	4,700	4,700	4,700
Daiwa House Industry Co., Ltd. (consolidated) 大和ハウス工業(連結)	Net Sales	売上高	2,700,318	2,810,714	3,192,900	3,512,909	3,795,992	4,143,505
	Operating income	営業利益	163,576	180,352	243,100	310,092	347,141	372,195
	Ordinary income	経常利益	176,366	202,628	233,592	300,529	344,593	359,462
	Net income	当期純利益	102,095	117,133	103,577	201,700	236,357	237,439
	Total assets	総資産	2,665,946	3,021,007	3,257,805	3,555,885	4,035,059	4,334,037
	Net assets	純資産	992,686	1,112,817	1,181,986	1,329,901	1,513,585	1,643,717
	Interest-bearing liabilities (excl. lease obligations)	有利子負債 (リース債務除く)	393,568	563,530	491,964	640,671	780,574	778,546
Parent company's share of the Group total (Times) 連単倍率(倍)	Net Sales	売上高	1.89	1.91	1.94	2.04	2.09	2.15
	Operating income	営業利益	1.57	1.52	1.45	1.56	1.46	1.55
	Ordinary income	経常利益	1.40	1.34	1.27	1.42	1.31	1.34
	Net income	当期純利益	1.26	1.21	1.26	1.37	1.19	1.30

*Note: 1. Fujita Corporation became a consolidated subsidiary in January 2013, and merged with Daiwa Odakyu Construction Co., Ltd. in October 2015.

2. In October 2014, the business name changed to DesignArc Co., Ltd. from Daiwa Rakuda Industry Co., Ltd.

*注: 1. 株式会社フジタは、2013年1月より連結子会社となりました。また、2015年10月に大和小田急建設株式会社と経営統合(合併)いたしました。

2. ダイワラダ工業株式会社は、2014年10月に社名を株式会社デザインアークへ変更しております。

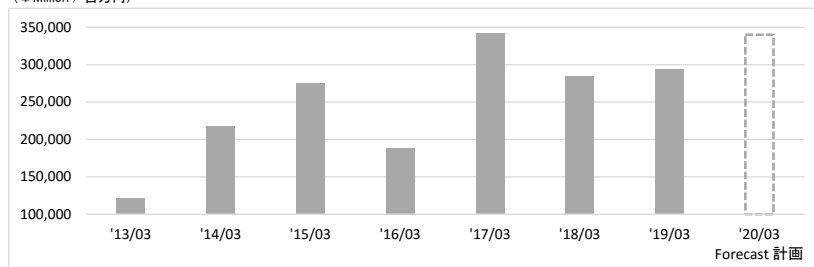
Operating Data 事業データ 4

Capital Investments (Consolidated) 設備投資額(連結)

(¥ Million / 百万円)

		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	戸建住宅	4,312	6,370	5,030	6,216	8,509	7,594	4,353	7,500
Rental Housing	賃貸住宅	10,479	13,450	33,258	19,910	37,554	30,025	31,987	50,500
Condominiums	マンション	4,321	5,365	4,572	3,330	6,184	5,091	5,427	8,000
Existing Homes Business	住宅ストック	828	403	194	70	146	143	63	-
Commercial Facilities	商業施設	22,465	44,043	46,873	31,647	61,701	58,455	79,482	81,500
Logistics, Business & Corporate Facilities	事業施設	45,612	113,188	121,763	100,246	164,137	131,180	106,272	141,500
Other Businesses	その他	33,222	34,155	42,126	28,307	62,985	52,299	66,474	51,000
Adjustment	調整額	141	381	21,171	(1,416)	437	(199)	(908)	-
Total	合計	121,383	217,358	274,990	188,312	341,656	284,590	293,151	340,000

(¥ Million / 百万円)

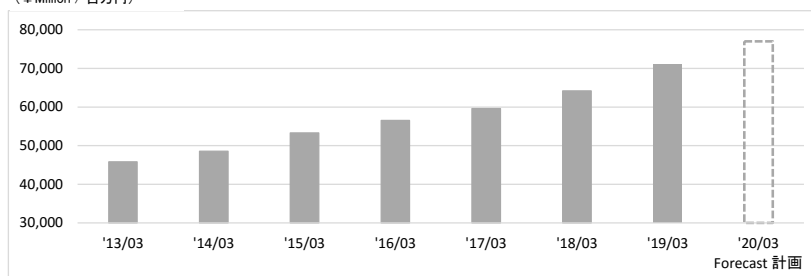


Depreciation (Consolidated) 減価償却費(連結)

(¥ Million / 百万円)

		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	戸建住宅	2,495	3,026	3,529	3,572	3,860	3,494	3,527	5,800
Rental Housing	賃貸住宅	6,509	6,701	7,042	7,816	8,636	8,994	8,801	9,500
Condominiums	マンション	1,331	1,842	2,023	1,789	2,112	1,717	1,947	2,400
Existing Homes Business	住宅ストック	459	149	174	155	135	146	102	200
Commercial Facilities	商業施設	13,263	14,200	15,168	16,407	17,469	19,306	21,031	28,600
Logistics, Business & Corporate Facilities	事業施設	5,487	6,357	7,963	8,333	9,348	11,057	13,958	14,500
Other Businesses	その他	15,534	15,516	16,510	17,261	16,985	18,255	20,395	14,500
Adjustment	調整額	755	738	870	1,180	1,049	1,190	1,256	1,500
Total	合計	45,836	48,533	53,283	56,515	59,597	64,163	71,020	77,000

(¥ Million / 百万円)



Notes: Only figures for the FY2019 forecasts are shown under new segments.

注: 2020/3月期の計画は、新セグメントで記載しています。

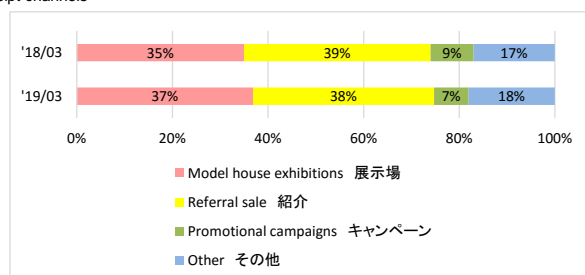
Reference Materials 参考データ1

Single-Family Houses Business 戸建住宅事業

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Sales of Single-family houses	住宅販売戸数 (Units / 戸)	9,917	9,503	9,999	9,881	10,521	9,894	9,332	9,286	9,227	8,716
Custom-built houses	戸建住宅	8,609	8,133	8,323	7,965	8,088	7,280	6,999	7,106	6,907	6,524
Houses in housing development projects	分譲住宅	1,308	1,370	1,676	1,916	2,433	2,614	2,333	2,180	2,320	2,192
		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Number of model house exhibitions	住宅展示場数	225	225	228	228	240	239	246	240	239	244
Number of family groups visiting	住宅展示場来場者数(組)	85,792	80,654	76,917	79,154	71,164	69,242	64,642	67,602	65,307	68,360
Average number of family group visits per single model house exhibition	1展示場当たり住宅展示場来場者数(組)	381	358	337	347	297	290	263	282	273	280
Number of MACHINAKA-xevo	まちなかジーヴォ展示場数										
Display homes completed	完成済	40	26	112	186	153	160	143	126	119	150
Works in process	仕掛中	5	15	23	44	74	54	49	55	56	0
Average sales per unit	一戸当たりの平均売上金額 (¥ Million / 百万円)										
Custom-built houses	戸建住宅	28.2	28.8	29.7	30.1	31.1	32.7	33.7	34.3	35.9	37.3
Steel-frame	鉄骨	28.2	28.8	29.7	30.1	31.3	32.9	33.6	34.4	36.0	37.3
Wood-frame	木造	27.6	27.3	27.3	27.9	27.3	30.6	35.3	32.5	34.6	35.9
Housing development	分譲住宅	24.6	24.0	24.0	23.8	23.5	24.0	24.5	25.3	24.0	24.3
Steel-frame	鉄骨	24.6	24.1	24.1	23.8	23.4	24.0	24.5	25.6	24.4	24.7
Wood-frame	木造	24.4	23.0	23.2	24.3	24.9	23.5	24.2	22.7	20.8	21.8
Average area per unit	一戸当たりの平均売上面積 (㎡)										
Custom-built houses	戸建住宅	133.2	133.1	132.8	131.9	132.0	132.9	131.9	132.7	134.1	135.7
Steel-frame	鉄骨	133.3	133.3	133.1	132.1	132.5	133.2	131.7	132.9	134.1	135.9
Wood-frame	木造	132.1	129.6	127.4	127.4	124.9	127.9	136.2	129.6	133.7	132.8
Housing development	分譲住宅	122.2	119.6	118.1	117.1	112.6	108.9	110.4	103.3	103.3	106.6
Steel-frame	鉄骨	122.1	119.6	118.1	116.9	112.1	108.8	110.2	104.4	104.5	108.4
Wood-frame	木造	123.4	119.4	118.9	120.0	119.1	109.9	113.2	93.6	94.2	95.5
Percentage of reconstruction	建替比率(建替+住替)	27%	28%	29%	27%	31%	27%	25%	24%	23%	25%

Order receipt channels

受注経路



Reference Materials 参考データ 2

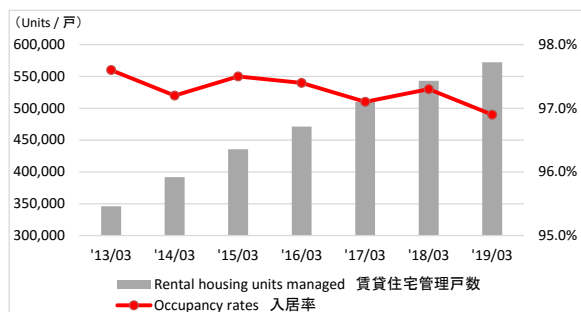
Rental Housing Business 賃貸住宅事業

		'10/03	'11/03	'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Sales of Rental housing	賃貸住宅販売戸数 (Units / 戸)	26,538	25,224	27,115	30,514	32,424	36,757	38,903	43,428	40,254	37,905
Average sales per unit 一戸当たりの平均売上金額 (¥ Million / 百万円)											
Rental housing	賃貸住宅	9.7	10.9	11.3	10.7	11.2	11.4	11.6	11.4	12.0	12.4
Steel-frame (low-rise)	低層	9.4	9.9	10.1	10.3	10.9	11.1	11.3	11.1	11.6	12.0
Steel-frame (high and mid-rise)	中高層	11.8	14.6	12.2	14.0	14.4	14.9	15.2	16.6	17.8	18.1
Average area per unit 一戸当たりの平均売上面積 (㎡)											
Rental housing	賃貸住宅	52.0	54.8	57.1	53.2	55.8	53.1	52.3	50.5	51.5	52.0
Steel-frame (low-rise)	低層	50.8	54.0	56.9	52.3	54.5	52.8	52.1	50.1	51.0	51.5
Steel-frame (high and mid-rise)	中高層	65.1	60.9	57.8	61.7	68.7	57.8	54.2	56.7	57.4	58.7

Number of rental housing units managed and occupancy rates

賃貸住宅管理戸数の推移

			'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Daiwa Living Co., Ltd. 大和リビング Daiwa Living Management Co., Ltd. 大和リビングマネジメント	Rental housing units managed	賃貸住宅管理戸数	292,478	331,676	376,760	418,382	452,401	490,145	522,118	550,214
	Occupancy rates	入居率	97.5%	97.7%	97.2%	97.6%	97.5%	97.2%	97.3%	96.9%
Nihon Jyutaku Ryutu Co., Ltd. 日本住宅流通	Rental housing units managed	賃貸住宅管理戸数	14,108	14,392	15,018	17,133	18,941	20,063	21,006	22,024
	Occupancy rates	入居率	95.8%	95.2%	95.8%	94.9%	95.3%	95.1%	95.8%	96.8%
Total 合計	Rental housing units managed	賃貸住宅管理戸数	306,586	346,068	391,778	435,515	471,342	510,208	543,124	572,238
	Lump-sum contracted units (occupancy guarantee)	一括借上(入居保証)戸数	265,219	305,808	352,341	397,282	433,628	471,845	505,313	531,356
	Occupancy rates	入居率	97.4%	97.6%	97.2%	97.5%	97.4%	97.1%	97.3%	96.9%

Rental housing units managed (left scale), Occupancy rates (right scale)
賃貸住宅管理戸数(左目盛)、入居率(右目盛)

Reference Materials 参考データ 3

Condominiums Business マンション事業

Sales (Non-Consolidated)

売上高の状況(個別)		(m, ¥Million / 百万円)	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Hokkaido 北海道	Units	戸数	205	255	137	285	131	145	24
	Sales amount	売上金額	5,997	7,250	4,453	10,810	5,532	6,251	963
	Average sales per unit	平均売上金額	29.3	28.4	32.6	37.9	42.3	43.2	40.1
	Floor space(m ²)	専有面積(m ²)	16,866	21,227	11,969	22,774	11,249	11,378	1,936
	Average floor space per unit(m ²)	平均専有面積(m ²)	82.4	83.2	87.6	79.9	86.0	78.7	80.7
Tohoku 東北	Units	戸数	151	193	117	64	16	83	44
	Sales amount	売上金額	4,556	6,138	4,278	2,306	554	5,148	2,022
	Average sales per unit	平均売上金額	30.2	31.8	36.6	36.0	34.6	62.0	46.0
	Floor space(m ²)	専有面積(m ²)	12,077	15,518	9,369	5,047	1,533	6,694	3,376
	Average floor space per unit(m ²)	平均専有面積(m ²)	80.0	80.4	80.1	78.9	95.8	80.7	76.7
Kanto 関東	Units	戸数	870	1,121	764	1,118	949	749	829
	Sales amount	売上金額	36,498	57,110	30,461	57,576	49,174	47,761	49,797
	Average sales per unit	平均売上金額	41.9	51.0	39.9	51.5	51.8	63.7	60.0
	Floor space(m ²)	専有面積(m ²)	58,540	78,429	54,109	81,593	70,561	54,190	63,544
	Average floor space per unit(m ²)	平均専有面積(m ²)	67.3	70.0	70.8	73.0	74.4	72.3	76.6
Chubu 中部	Units	戸数	474	399	460	347	425	372	141
	Sales amount	売上金額	15,391	13,986	16,768	15,105	17,613	14,970	5,663
	Average sales per unit	平均売上金額	32.5	35.0	36.5	43.5	41.4	40.2	40.2
	Floor space(m ²)	専有面積(m ²)	41,285	32,373	37,210	28,440	34,066	30,131	11,077
	Average floor space per unit(m ²)	平均専有面積(m ²)	87.1	81.1	80.9	82.0	80.2	81.0	78.6
Kinki 近畿	Units	戸数	694	531	511	465	506	480	318
	Sales amount	売上金額	21,460	21,969	21,523	20,144	27,191	26,988	14,706
	Average sales per unit	平均売上金額	30.9	41.4	42.2	43.3	53.7	56.2	46.3
	Floor space(m ²)	専有面積(m ²)	49,123	39,118	36,994	34,904	38,819	35,303	22,783
	Average floor space per unit(m ²)	平均専有面積(m ²)	70.7	73.7	72.5	75.1	76.7	73.5	71.7
Chushikoku 中四国	Units	戸数	—	—	—	30	8	—	46
	Sales amount	売上金額	—	—	—	1,816	582	—	2,071
	Average sales per unit	平均売上金額	—	—	—	60.5	72.8	—	45
	Floor space(m ²)	専有面積(m ²)	—	—	—	2,552	805	—	3,468
	Average floor space per unit(m ²)	平均専有面積(m ²)	—	—	—	85.1	100.6	—	75.4
Kyushu 九州	Units	戸数	414	574	447	663	176	331	387
	Sales amount	売上金額	12,122	19,766	14,653	23,413	6,370	13,132	24,385
	Average sales per unit	平均売上金額	29.3	34.4	32.8	35.3	36.1	39.7	62.9
	Floor space(m ²)	専有面積(m ²)	34,051	45,126	35,283	52,784	12,689	25,783	31,523
	Average floor space per unit(m ²)	平均専有面積(m ²)	82.3	78.6	79.0	79.6	72.0	78.0	81.4
Total 合計	Units	戸数	2,808	3,073	2,436	2,972	2,211	2,160	1,789
	Sales amount	売上金額	96,476	126,346	92,263	131,320	107,108	114,921	99,902
	Average sales per unit	平均売上金額	34.4	41.1	37.9	44.2	48.4	53.2	55.8
	Floor space(m ²)	専有面積(m ²)	211,945	231,794	184,936	228,098	169,725	163,483	137,712
	Average floor space per unit(m ²)	平均専有面積(m ²)	75.5	75.4	75.9	76.7	76.8	75.7	77.0

Number of condominium units managed

分譲型マンション管理戸数			'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Daiwa LifeNext Co., Ltd. -New 大和ライフネクスト(新)	Number of managed units	管理戸数	—	—	—	249,017	256,347	263,064	265,512
	Number of managed buildings entrusted by HOAs	管理組合からの受託棟数	—	—	—	4,047	4,153	4,236	4,256
Daiwa Service Co., Ltd. ダイワサービス	Number of managed units	管理戸数	79,147	84,819	87,520	—	—	—	—
	Number of managed buildings entrusted by HOAs	管理組合からの受託棟数	1,282	1,337	1,404	—	—	—	—
Daiwa LifeNext Co., Ltd. -Former 大和ライフネクスト(旧)	Number of managed units	管理戸数	141,535	147,487	152,729	—	—	—	—
	Number of managed buildings entrusted by HOAs	管理組合からの受託棟数	2,363	2,439	2,510	—	—	—	—
Global Community Co., Ltd. グローバルコミュニティ	Number of managed units	管理戸数	74,320	77,024	80,239	83,282	85,358	89,962	95,107
	Number of managed buildings entrusted by HOAs	管理組合からの受託棟数	1,695	1,758	1,843	1,882	2,018	2,096	2,210
Total 合計	Number of managed units	管理戸数	295,002	309,330	320,488	332,299	341,705	353,026	360,619
	Number of managed buildings entrusted by HOAs	管理組合からの受託棟数	5,340	5,534	5,757	5,929	6,171	6,332	6,466

Note: In April 2015, Daiwa Service Co., Ltd. merged with Daiwa LifeNext Co., Ltd., and the business name changed to Daiwa LifeNext Co., Ltd.

注: 株式会社ダイワサービスは、大和ライフネクスト株式会社と2015年4月に経営統合し、商号が大和ライフネクスト株式会社となりました。

Reference Materials 参考データ 4

Commercial Facilities Business 商業施設事業

Subleasing areas of commercial facilities

転貸建物面積の推移

		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Daiwa Lease Co., Ltd. 大和リース	Total leasing floor space(m) 貸付可能面積(m ²)	1,703,213	1,735,717	1,791,414	1,812,807	1,857,193	1,914,656	1,959,890
	Leasing floor space occupied(m ²) 入居賃貸面積(m ²)	1,686,105	1,722,074	1,774,437	1,794,208	1,835,597	1,892,830	1,936,155
	Tenants テナント数	2,713	2,830	2,880	2,981	3,104	3,243	3,372
	Occupancy rates* 入居率*	99.0%	99.2%	99.1%	99.0%	98.8%	98.9%	98.8%
Daiwa Information Service Co., Ltd. 大和情報サービス	Total leasing floor space(m) 貸付可能面積(m ²)	1,330,313	1,460,668	1,584,088	1,747,872	1,900,896	2,149,198	2,309,375
	Leasing floor space occupied(m ²) 入居賃貸面積(m ²)	1,323,568	1,454,766	1,576,780	1,740,654	1,894,110	2,140,286	2,299,191
	Tenants テナント数	2,359	2,634	2,850	3,115	3,387	3,861	4,119
	Occupancy rates* 入居率*	99.5%	99.6%	99.5%	99.6%	99.6%	99.6%	99.6%
Daiwa Royal Co., Ltd. ダイワロイヤル	Total leasing floor space(m) 貸付可能面積(m ²)	1,223,749	1,337,464	1,459,862	1,581,442	1,681,892	1,766,928	1,826,327
	Leasing floor space occupied(m ²) 入居賃貸面積(m ²)	1,216,103	1,329,841	1,446,087	1,568,503	1,666,314	1,743,771	1,803,217
	Tenants テナント数	2,162	2,354	2,531	2,714	2,828	2,971	3,119
	Occupancy rates* 入居率*	99.4%	99.4%	99.1%	99.2%	99.1%	98.7%	98.7%
Total 合計	Total leasing floor space(m) 貸付可能面積(m ²)	4,257,275	4,533,849	4,835,365	5,142,121	5,439,981	5,830,782	6,095,592
	Leasing floor space occupied(m ²) 入居賃貸面積(m ²)	4,225,776	4,506,681	4,797,304	5,103,365	5,396,021	5,776,887	6,038,563
	Tenants テナント数	7,234	7,818	8,261	8,810	9,319	10,075	10,610
	Occupancy rates* 入居率*	99.3%	99.4%	99.2%	99.2%	99.2%	99.1%	99.1%

Management of owned commercial facilities

自社保有商業施設の運営状況

		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Daiwa House Industry Co., Ltd. (non-consolidated) 大和ハウス工業(個別)	Total leasing floor space(m) 貸付可能面積(m ²)	444,288	296,053	298,909	299,483	296,331	326,505	279,686
	Leasing floor space occupied(m ²) 入居賃貸面積(m ²)	431,072	284,547	290,509	295,772	288,351	322,345	272,768
	Tenants テナント数	702	706	728	722	719	768	610
	Occupancy rates* 入居率*	97.0%	96.1%	97.2%	98.8%	97.3%	98.7%	97.5%

*Note: Leasing floor space occupied/Total leasing floor space

*注: 入居面積/貸付可能面積

Reference Materials 参考データ 5

Logistics, Business & Corporate Facilities Business 事業施設事業

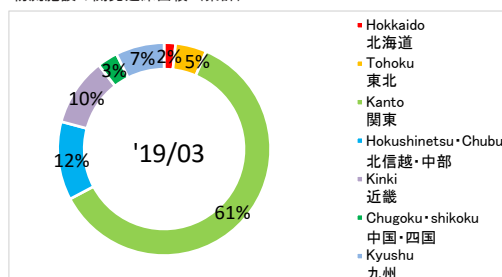
Developed area of Logistics facility (accumulated)		(Thousand m ² / 千m ²)
物流施設の開発延床面積(累計)		'19/03
Hokkaido	北海道	117
Tohoku	東北	316
Kanto	関東	4,067
Hokushinetsu・Chubu	北信越・中部	798
Kinki	近畿	691
Chugoku・Shikoku	中国・四国	209
Kyushu	九州	495
Total	合計	6,697

Composition of development (accumulated)		(Thousand m ² / 千m ²)
開発構成(累計)		'19/03
Build-to-suit type BTS型	Number of logistics facilities	物件数 170
	Floor areas	延床面積 4,167
Multi-tenant type マルチ型	Number of logistics facilities	物件数 36
	Floor areas	延床面積 2,428
Total 合計	Number of logistics facilities	物件数 206
	Floor areas	延床面積 6,595

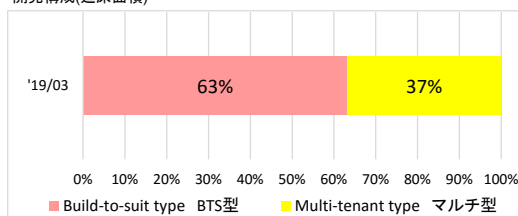
Note: Floor areas have accumulated since FY2003 in Build-to-suit type logistics, and since FY2013 in Multi-tenant type logistics.

注: BTSは2003年度、マルチは2013年度からの累積です。

Developed area of Logistics facility (accumulated)
物流施設の開発延床面積(累計)



Composition of development (floor areas)
開発構成(延床面積)



Other Businesses その他事業

Health & Leisure 健康余暇			'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
DAIWA ROYAL HOTEL ダイワロイヤルホテル	Number of guests	宿泊お客様数(人)	3,203,659	3,335,181	3,235,586	3,423,267	3,293,950	3,388,581	3,321,392
	Room occupancy rates	客室稼働率	54.9%	59.0%	58.6%	62.5%	60.4%	62.1%	62.6%
	Number of Daiwa Royal Hotels	ホテル数	29	28	28	28	28	28	28
DAIWA ROYAL GOLF ダイワロイヤルゴルフ	Number of guests	ゴルフ場ご利用お客様数(人)	330,426	348,157	345,772	355,278	342,488	355,661	351,144
	Number of members	期末会員数(人)	3,614	4,193	4,865	5,361	6,145	6,772	6,771
	Number of golf courses	ゴルフ場数	10	10	10	10	10	10	10
Sports Club NAS スポーツクラブNAS	Number of members	期末会員数(人)	131,363	150,328	165,084	175,233	179,151	188,696	191,092
	Number of sports clubs	スポーツクラブ数	54	62	65	67	68	68	69

(Note) Including Nishiwaki Royal Hotel. / (注) 西脇ロイヤルホテルを含む

City-Center Hotels 都市型ホテル			'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Number of Hotels	ホテル数		37	38	40	46	52	54	72
Number of Rooms	客室数		8,333	8,605	8,981	10,150	11,398	11,548	14,444
Daiwa Roynet Hotels (Daiwa Royal Co., Ltd.) ダイワロイネットホテルズ (ダイワロイヤル)	Number of Hotels	ホテル数	35	36	37	42	45	46	52
	Number of Rooms	客室数	7,593	7,853	8,003	9,012	9,621	9,732	11,226
Royton Sapporo (Daiwa House Industry Co., Ltd.) ロイトン札幌 (大和ハウス工業)	Number of Hotels	ホテル数	1	1	1	1	1	1	1
	Number of Rooms	客室数	292	292	292	292	292	292	294
OSAKA DAI-ICHI HOTEL (Osaka Marubiru Co., Ltd.) 大阪第一ホテル (大阪マルビル)	Number of Hotels	ホテル数	1	1	1	1	1	1	1
	Number of Rooms	客室数	448	460	460	460	460	460	460
La'gent Inn (Daiwa House Industry Co., Ltd.) ラ・ジェント・イン (大和ハウス工業)	Number of Hotels	ホテル数	-	-	1	2	2	2	2
	Number of Rooms	客室数	-	-	226	386	386	385	385
La'gent Hotel (Daiwa House Industry Co., Ltd.) ラ・ジェント・ホテル (大和ハウス工業)	Number of Hotels	ホテル数	-	-	-	-	3	3	4
	Number of Rooms	客室数	-	-	-	-	639	639	827
MIMARU (Cosmos Initia) MIMARU (コスモスイニシア)	Number of Hotels	ホテル数	-	-	-	-	-	1	8
	Number of Rooms	客室数	-	-	-	-	-	40	361
Daiwa Royal Hotel City (Daiwa Resort Co., Ltd.) ダイワロイヤルホテルシティ (大和リゾート)	Number of Hotels	ホテル数	-	-	-	-	-	-	4
	Number of Rooms	客室数	-	-	-	-	-	-	891

Reference Materials 参考データ 6

Other Businesses その他事業

Home Center ホームセンター		'12/03	'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Number of customers (Thousands)	購入お客様数(千人)	24,762	25,989	26,975	26,598	27,493	28,678	28,526	28,660
Sales account per customer (¥)	お客様1人当たり購入単価(円)	2,424	2,434	2,516	2,550	2,658	2,689	2,767	2,857
Sales floor space (except out-mall selling space) (㎡)	期末店舗面積(外売場を除く)(㎡)	222,353	231,560	241,237	250,437	259,064	292,296	295,813	296,782
Number of stores	期末店舗数	49	50	52	52	53	57	59	58

Environmental Energy Business

エネルギー事業

		'15/03	'16/03	'17/03	'18/03	'19/03	
Group renewable energy generation facilities (in operation) グループ再生可能エネルギー(稼働中)	Solar power 太陽光	Number of facilities 物件数	120	154	191	225	266
		Solar power generation capacity 太陽光発電出力(Mw)	95.7	156.5	186.6	245.1	292.5
	Wind power 風力	Number of facilities 物件数	7	5	4	1	1
		Wind power generation capacity 風力発電出力(Mw)	9.7	9.6	9.6	9.0	9.0
	Water power 水力	Number of facilities 物件数	-	-	-	1	2
		Water power generation capacity 水力発電出力(Mw)	-	-	-	0.9	1.9
	Total 合計	Number of facilities 物件数	127	159	195	227	269
		Generation capacity 発電出力(Mw)	105.3	166.2	196.3	255.1	303.4

Car Parking Business

駐車場事業

		'15/03	'16/03	'17/03	'18/03	'19/03
Number of facilities	施設数	2,095	2,197	2,475	2,747	3,828
Number of car parking	収容台数	29,775	34,177	42,051	53,375	73,898

Overseas Business

Sales

海外事業

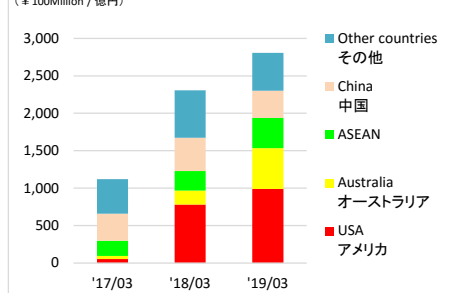
売上高

		(¥100Million / 億円)		
		'17/03	'18/03	'19/03
USA	アメリカ	55	783	990
Australia	オーストラリア	41	186	545
ASEAN	ASEAN	202	260	403
China	中国	361	445	362
Other countries	その他	461	634	507
Total	合計	1,116	2,310	2,785

Net sales

売上高

(¥100Million / 億円)



Operating income

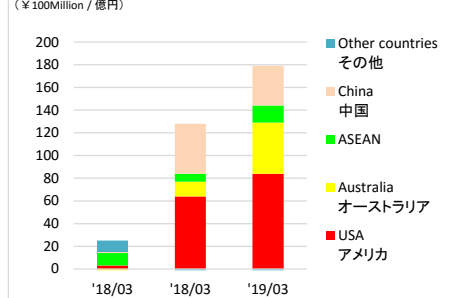
営業利益

		(¥100Million / 億円)		
		'17/03	'18/03	'19/03
USA	アメリカ	3	64	84
Australia	オーストラリア	-2	13	45
ASEAN	ASEAN	16	7	15
China	中国	1	44	35
Other countries	その他	6	-5	-4
Total	合計	25	106	129

Operating income

営業利益

(¥100Million / 億円)



Note: Adjustments included in total net sales.

注: 合計には連結調整額が含まれています。

Financial Data (Non-Consolidated) 財務データ(個別) 1

Non-Consolidated Balance Sheets 貸借対照表

		(¥ Million / 百万円)						
		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Assets	資産の部							
Current assets	流動資産							
Cash and deposits	現金預金	126,212	68,052	90,675	57,359	40,156	113,877	97,450
Notes and accounts receivable from completed construction contracts and other	受取手形・売掛金等	66,912	87,931	106,751	124,774	129,636	137,336	152,975
Short-term investment securities	有価証券	6	16	16	16	16	50	891
Inventories	たな卸資産	329,227	340,344	417,701	403,429	406,652	466,078	539,152
Costs on uncompleted construction contracts	未成工事支出金	13,724	15,554	22,590	21,440	22,490	24,497	45,141
Land for sale	販売用土地	246,804	260,378	295,545	302,144	290,459	329,199	372,108
Single-family houses for sale	戸建	103,471	112,500	110,523	114,684	93,813	98,673	101,712
Condominiums for sale	マンション	110,816	105,735	125,657	123,745	119,960	124,994	160,151
Other	その他	32,515	42,141	59,365	63,714	74,346	105,531	110,245
Buildings for sale	販売用建物	61,474	54,634	90,964	70,500	85,185	104,678	113,429
Single-family houses for sale	戸建	19,772	22,081	26,207	23,860	20,193	23,836	20,977
Condominiums for sale	マンション	33,715	24,119	41,712	37,795	41,356	45,387	56,960
Other	その他	7,986	8,433	23,045	8,844	23,635	35,454	35,490
Other	その他の流動資産	72,096	95,583	82,737	95,053	140,394	145,953	165,590
Allowance for doubtful accounts	貸倒引当金	-2,941	-3,109	-2,895	-1,589	-6,683	-7,583	-7,670
Total current assets	流動資産合計	591,514	588,817	694,986	679,043	710,172	855,712	948,390
Noncurrent assets	固定資産							
Property, plant and equipment	有形固定資産	408,929	454,725	527,891	599,620	669,322	686,566	706,389
Buildings and structures	建物及び構築物	124,461	135,717	149,325	159,808	178,737	200,644	214,452
Land	土地	258,119	282,872	345,969	403,446	432,722	429,299	442,649
Other	その他	26,348	36,135	32,596	36,365	57,862	56,622	49,287
Intangible assets	無形固定資産	16,627	16,640	15,222	14,415	15,766	14,632	13,820
Investments and other assets	投資その他の資産	617,053	738,613	831,858	881,702	1,015,394	1,154,146	1,188,035
Total noncurrent assets	固定資産合計	1,042,610	1,209,979	1,374,971	1,495,738	1,700,483	1,855,345	1,908,245
Total assets	資産合計	1,634,124	1,798,797	2,069,958	2,174,782	2,410,655	2,711,058	2,856,636
Liabilities	負債の部							
Current liabilities	流動負債							
Notes and accounts payable for construction contracts and other	支払手形・工事未払金等	206,411	124,676	152,972	183,380	188,282	254,212	265,210
Commercial papers	コマーシャル・ペーパー	-	-	72,000	-	-	-	-
Current portion of bonds payable	一年以内償還予定の社債	-	100,000	-	10,000	-	20,000	95,000
Current portion of long-term loans payable	一年以内返済予定の長期借入金	10,000	38,000	20,000	20,000	50,000	30,100	-
Income taxes payable	未払法人税・事業税	23,005	27,057	15,973	43,373	29,178	37,551	39,206
Advances received on uncompleted construction contracts and advances received	未成工事受入金・前受金	60,582	64,062	77,015	77,782	83,732	102,590	132,885
Other	その他の流動負債	216,049	246,592	325,870	321,900	328,021	320,528	388,362
Total current liabilities	流動負債合計	516,049	600,388	663,832	656,436	679,215	764,982	920,663
Noncurrent liabilities	固定負債							
Bonds payable	社債	130,000	30,000	110,000	100,000	200,000	287,000	192,000
Long-term loans payable	長期借入金	158,000	130,000	187,960	192,960	215,371	232,029	237,322
Other	その他の固定負債	221,058	217,725	200,028	265,793	265,929	252,397	252,805
Total noncurrent liabilities	固定負債合計	509,058	377,725	497,988	558,753	681,301	771,426	682,127
Total liabilities	負債合計	1,025,108	978,114	1,161,821	1,215,190	1,360,516	1,536,408	1,602,790
Net assets	純資産の部							
Capital stock	資本金	110,120	161,699	161,699	161,699	161,699	161,699	161,699
Capital surplus	資本剰余金	228,786	280,365	280,365	296,959	296,958	296,958	296,958
Retained earnings	利益剰余金	297,082	336,740	388,025	423,595	510,504	641,256	748,957
Treasury stock	自己株式	-37,255	-2,284	-2,994	-5,646	-8,450	-4,630	-8,316
Total shareholders' equity	株主資本合計	598,733	776,520	827,095	876,607	960,711	1,095,283	1,199,299
Valuation and translation adjustments	評価・換算差額等							
Valuation difference on available-for-sale securities	その他有価証券評価差額金	24,490	50,535	82,811	83,535	86,616	73,291	48,639
Deferred gains or losses on hedges	繰延ヘッジ損益	-	10	104	262	375	796	470
Revaluation reserve for land	土地再評価差額金	-14,206	-6,420	-1,912	-851	2,319	5,162	5,322
Total valuation and translation adjustments	評価・換算差額等合計	10,283	44,124	81,002	82,945	89,311	79,250	54,432
Subscription rights to shares	新株予約権	-	38	38	38	115	115	114
Total net assets	純資産合計	609,016	820,683	908,137	959,592	1,050,139	1,174,649	1,253,846
Total liabilities and net assets	負債純資産合計	1,634,124	1,798,797	2,069,958	2,174,782	2,410,655	2,711,058	2,856,636

Financial Data (Non-Consolidated) 財務データ(個別) 2

Non-Consolidated Statements of Income 損益計算書

		(¥ Million / 百万円)						
		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03
Net sales	売上高	1,238,811	1,429,886	1,470,975	1,649,765	1,720,394	1,814,277	1,925,518
Cost of sales	売上原価	968,083	1,131,048	1,153,803	1,274,145	1,309,711	1,358,558	1,458,008
SG&A expenses	販売費及び一般管理費	190,454	194,807	198,506	207,982	212,010	217,728	226,881
Operating income	営業利益	80,273	104,030	118,665	167,638	198,673	237,990	240,628
Interest income and dividends income	受取利息・配当金	13,055	14,198	18,832	22,829	23,151	28,504	30,266
Total non-operating income	営業外収益計	30,265	29,437	38,790	27,792	26,961	35,390	34,077
Interest expenses	支払利息	2,282	1,456	1,521	1,031	1,008	1,479	1,763
Total non-operating expenses	営業外費用計	7,617	7,160	6,780	11,567	13,288	10,342	6,249
Ordinary income	経常利益	102,921	126,306	150,675	183,863	212,346	263,039	268,457
Extraordinary income	特別利益	24,868	1,219	11,653	10,178	913	13,851	2,773
Extraordinary losses	特別損失	49,940	5,439	8,323	74,805	7,973	6,693	17,009
Income before income taxes and non-controlling shareholders' interests	税金等調整前当期純利益	77,850	122,086	154,006	119,236	205,285	270,197	254,220
Income taxes and others	法人税等	28,899	41,205	57,049	37,245	57,702	71,974	71,692
Net income	当期純利益	48,951	80,881	96,956	81,991	147,582	198,223	182,528

Operating Data(Non-Consolidated) 事業データ(個別)

Orders Received by Business Segment (Non-Consolidated) 事業別 受注高

		(¥ Million / 百万円)							
		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	住宅	351,244	391,226	377,368	387,303	391,442	380,415	398,161	372,000
Custom-built houses	戸建住宅	236,608	256,215	237,825	250,325	259,792	243,157	262,524	244,000
Houses in housing development projects	分譲住宅	47,093	56,924	63,662	56,928	54,280	55,998	53,819	50,000
Land (including residential lots of housing development projects)	土地	67,543	78,086	75,860	80,050	77,370	81,259	81,816	78,000
Rental Housing	集合住宅	352,938	435,711	460,861	507,820	529,601	515,047	543,018	560,000
Condominiums (for sale)	マンション	106,291	113,290	100,610	114,175	112,484	120,442	107,199	130,000
Commercial Facilities	商業施設	224,156	290,555	315,531	337,967	399,013	404,628	476,248	480,000
Logistics, Business & Corporate Facilities	事業施設	188,924	215,519	268,233	282,619	286,609	357,799	399,613	400,000
Total	合計	1,307,961	1,485,700	1,590,528	1,710,360	1,798,319	1,867,655	2,010,318	2,020,000

Sales by Business Segment (Non-Consolidated) 事業別 売上高

		(¥ Million / 百万円)							
		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	住宅	351,229	394,440	375,267	378,214	390,308	385,334	383,611	368,000
Custom-built houses	戸建住宅	239,885	261,493	235,688	242,447	256,283	248,783	247,315	240,000
Houses in housing development projects	分譲住宅	45,638	57,253	62,755	57,077	55,139	55,673	53,298	50,000
Land (including residential lots of housing development projects)	土地	65,706	75,693	76,824	78,688	78,885	80,877	82,997	78,000
Rental Housing	集合住宅	331,806	384,514	424,718	482,639	525,243	527,267	531,251	540,000
Condominiums (for sale)	マンション	96,624	126,571	92,337	131,380	107,113	114,921	99,902	135,000
Commercial Facilities	商業施設	216,864	275,071	298,804	312,262	371,638	404,289	451,641	470,000
Logistics, Business & Corporate Facilities	事業施設	162,044	217,176	224,080	286,922	265,300	310,316	381,286	385,000
Total	合計	1,238,811	1,429,886	1,470,975	1,649,765	1,720,394	1,814,277	1,925,518	1,975,000

Gross Profit Ratio by Business Segment (Non-Consolidated) 事業別 売上総利益率

		(%)							
		'13/03	'14/03	'15/03	'16/03	'17/03	'18/03	'19/03	'20/03 Forecast 計画
Single-Family Houses	住宅	19.4	18.3	17.9	18.9	19.2	20.0	19.9	19.7
Custom-built houses	戸建住宅	24.1	22.9	22.8	24.2	23.7	24.8	24.4	24.8
Houses in housing development projects	分譲住宅	19.8	17.9	15.4	16.6	18.9	19.2	17.9	15.4
Land (including residential lots of housing development projects)	土地	1.8	2.9	4.8	4.2	4.7	5.8	7.5	6.8
Rental Housing	集合住宅	23.6	24.5	24.3	24.4	25.7	27.2	25.5	26.9
Condominiums (for sale)	マンション	21.1	17.4	22.0	19.5	21.1	17.1	18.7	15.8
Commercial Facilities	商業施設	24.8	24.9	25.2	27.5	28.4	29.9	29.7	29.6
Logistics, Business & Corporate Facilities	事業施設	16.7	15.6	19.1	23.4	24.8	27.2	24.2	23.2
Total	合計	21.9	20.9	21.6	22.8	23.9	25.1	24.3	24.2

Notes: 1. In the Rental Housing, Condominiums, Commercial Facilities, and Logistics, Business & Corporate Facilities businesses, the figures in the charts include land and buildings. Although Existing home business, Leisure business, and Environment and Energy business have been omitted from the charts since they had no material impact on the total amount, the total has been calculated including each value.

2. Only figures for the FY2019 forecasts are shown under new segments.

注: 1. 集合住宅・マンション・商業施設・事業施設は、土地・建物を含みます。また、「住宅ストック」「観光」「環境エネルギー」は会計金額に与える影響が軽微の為、省略していますが、「合計」の欄には、各々の数値を含んで算出しています。

2. 2020/3月期の計画は、新セグメントで記載しています。