

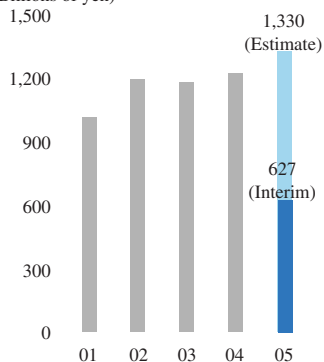
Financial Indicator



Note: 05 shown in graphs is the six-month term ended September 30, 2004, unless otherwise indicated.

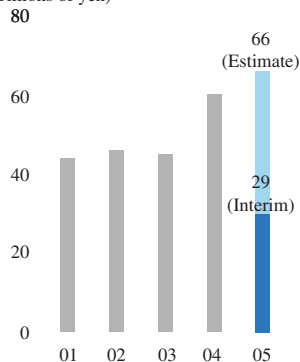
Sales

(Billions of yen)



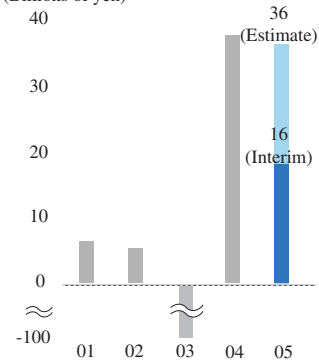
Operating income

(Billions of yen)



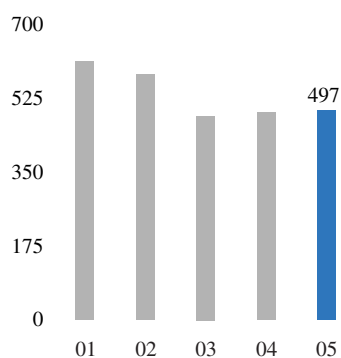
Net income (loss)

(Billions of yen)



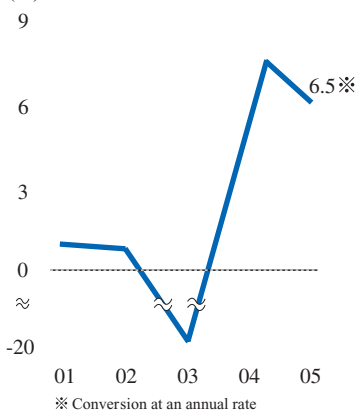
Shareholders' equity

(Billions of yen)



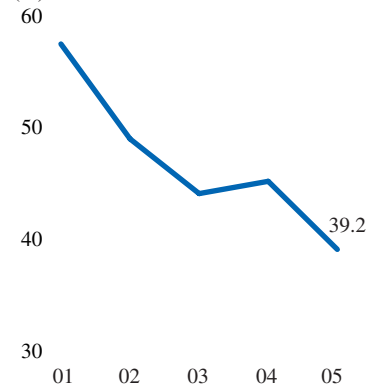
ROE

(%)



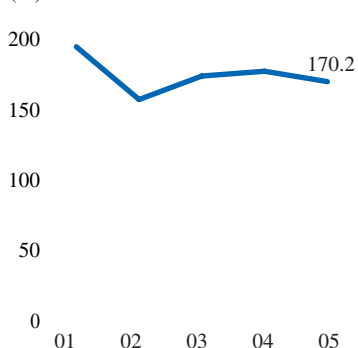
Shareholders' equity to total assets

(%)



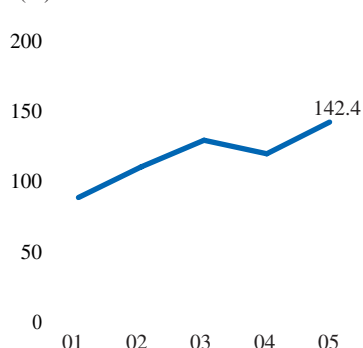
Liquid ratio

(%)

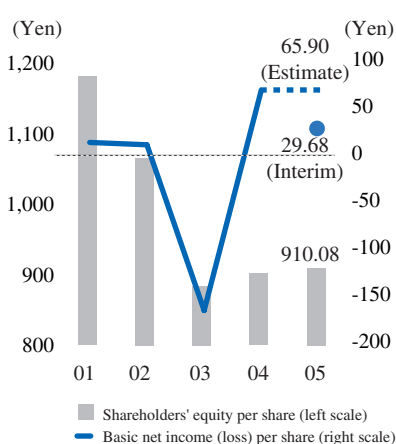


Fixed assets to shareholders' equity

(%)



Per share data



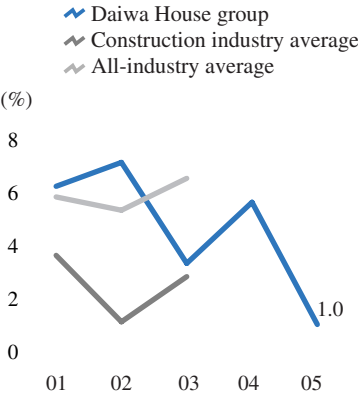
Building Your Dreams

Daiwa House
group

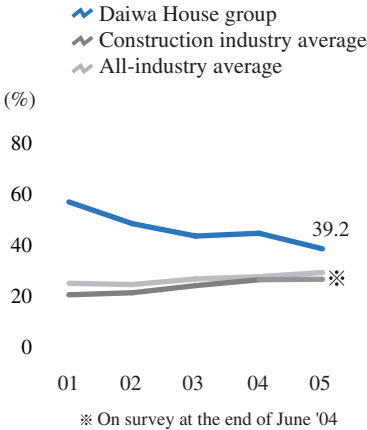


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Ratio of cash flows from operating activities to net sales



Shareholders' equity ratio



Ratio of interest-bearing debt to total assets

