



Daiwa House®
Group

Financial Highlights for FY2012

2013年3月期 決算概要

(For the 12 months from April 1, 2012 to March 31, 2013)

大和ハウス工業株式会社
Daiwa House Industry Co.,Ltd.

(2013.5)

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Notes: 1. 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 Company's actual results may differ significantly from those presented herein as a consequence of numerous factors.
2. Amounts less than one unit are omitted in this material.

注:1. 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、実際の業績は、今後様々な要因によって異なる結果となる場合があります。
2. 単位未満は切り捨てて表示しております。

Summary of Account Settlement in FY2012 : Overview

決算概要 総括

(¥ 100 Million/億円)

	Consolidated 連結				Non-consolidated 個別			
	FY2011 2012 / 3月期	FY2012 2013 / 3月期	YOY 前年同期比		FY2011 2012 / 3月期	FY2012 2013 / 3月期	YOY 前年同期比	
			Amounts 増減額	Ratio 増減率			Amounts 増減額	Ratio 増減率
Net sales 売上高	18,487	20,079	1,591	8.6%	11,166	12,388	1,221	10.9%
Operating income 営業利益	1,149	1,280	130	11.4%	648	802	154	23.8%
Ordinary income 経常利益	1,085	1,453	368	34.0%	650	1,029	378	58.1%
Net income 当期純利益	332	662	330	99.6%	180	489	308	170.8%
Basic net income per share (¥) 1株当たり当期 純利益 (円)	57.36	114.52	57.16	99.6%				

(¥ 100 Million/億円)

	Consolidated 連結				Non-consolidated 個別			
	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比		Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比	
			Amounts 増減額	Ratio 増減率			Amounts 増減額	Ratio 増減率
Total assets 総資産	20,860	23,712	2,851	13.7%	15,244	16,341	1,097	7.2%
Net assets 純資産	6,578	7,348	769	11.7%	5,583	6,090	506	9.1%
Net assets per share (¥) 1株当たり純資産 (円)	1,135.46	1,267.77	132.31	11.7%				

- Net sales, operating income, ordinary income, and net income were all at record-high levels.
売上高・営業利益・経常利益・当期純利益ともに過去最高。
- Net sales and operating income increased for the third consecutive year, while ordinary income and net income increased for the fourth consecutive year.
売上高・営業利益は3期連続増収増益。経常利益・当期純利益は4期連続増益。

Group companies

グループの概要

	Number of companies 企業数			Notes 備考
	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 増減	
Parent company (Daiwa House Industry) 親会社 (大和ハウス工業)	1	1	-	
Consolidated subsidiaries 連結子会社	74	92	18	Included: 22 (8) ; Excluded: 4 増加 22社 (8) ; 減少 4社
Equity-method affiliates 持分法適用関連会社	13	17	4	Included: 4 (1) 増加 4社 (1)
Unconsolidated subsidiaries 非連結子会社	1	1	-	Included: 1 (1) ; Excluded: 1 増加 1社 (1) ; 減少 1社
Affiliated companies not accounted for by equity method 持分法非適用関連会社	-	2	2	Included: 2 増加 2社
Total 計	89	113	24	

* Overseas companies are shown in parentheses (). / ※ () 内は、海外会社数です。

Summary of Account Settlement in FY2012 : Overview

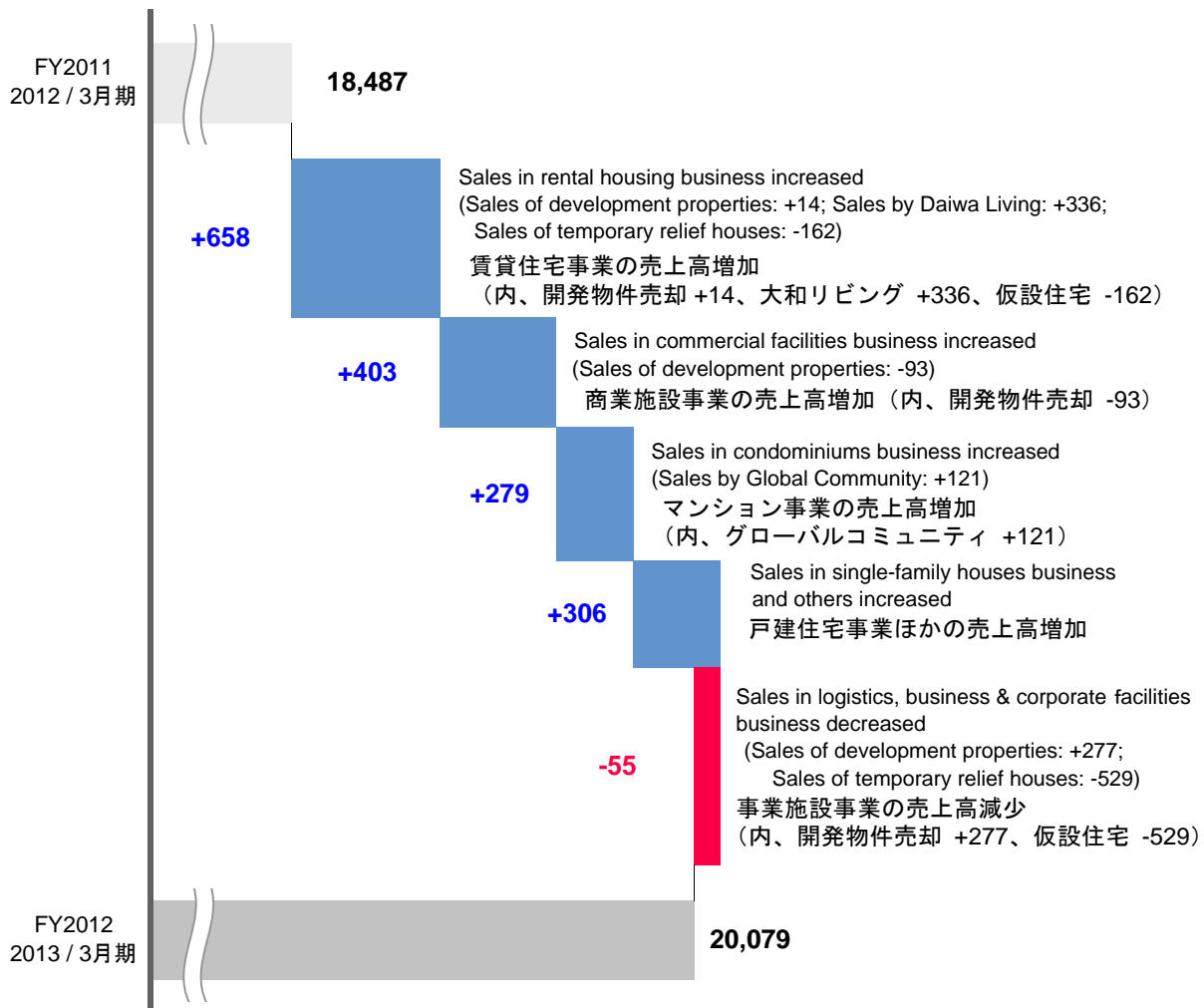
決算概要 総括

Major factors for changes in net sales and operating income

売上高、営業利益の増減要因

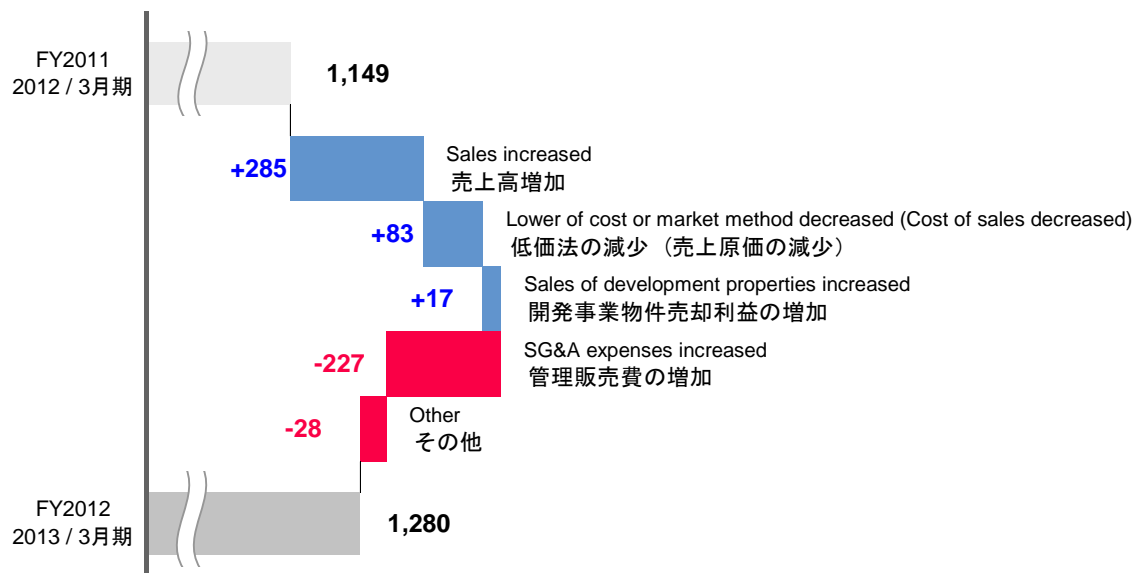
Net sales

売上高 (¥ 100 Million/億円)



Operating income

営業利益 (¥ 100 Million/億円)



Summary of Profits ①
 損益の概要 ①

(¥ 100 Million/億円)

	FY2011 2012年3月期		FY2012 2013年3月期						
	Results 実績	Proportion 構成比	Forecasts 見通し	Results 実績	Proportion 構成比	YOY 前年同期比		Difference between forecasts and results 見通しとの実績対比	
						Amounts 増減額	Ratio 増減率	Amounts 増減額	Ratio 増減率
Net sales 売上高	18,487	100.0%	19,700	20,079	100.0%	1,591	8.6%	379	1.9%
Cost of sales 売上原価	14,688		15,630	15,922		1,233	8.4%	292	1.9%
Gross profit 売上総利益	3,799	20.6%	4,070	4,157	20.7%	358	9.4%	87	2.2%
SG&A expenses 管理販売費	2,649		2,820	2,877		227	8.6%	57	2.0%
Operating income 営業利益	1,149	6.2%	1,250	1,280	6.4%	130	11.4%	30	2.4%
Non-operating income 営業外収益	116		113	279		163	141.2%	166	147.7%
Non-operating expenses 営業外費用	180		153	106		-74	-41.2%	-46	-30.6%
Ordinary income 経常利益	1,085	5.9%	1,210	1,453	7.2%	368	34.0%	243	20.2%
Extraordinary income 特別利益	13		4	324		310	-	320	-
Extraordinary losses 特別損失	168		145	645		477	283.4%	500	345.3%
Income before income taxes and minority interests 税金等調整前当期純利益	930		1,069	1,132		202	21.8%	63	6.0%
Net income 当期純利益	332	1.8%	620	662	3.3%	330	99.6%	42	6.9%

Summary of Profits ②
 損益の概要 ②

Lower of cost or market methods (inventories)
 たな卸低価法

	(¥ 100 Million/億円)		
	FY2011 2012 / 3月期	FY2012 2013 / 3月期	Change 増減額
Lower of cost or market methods (inventories) たな卸低価法	123	40	-83
Condominiums マンション	5	10	5
Single-family houses 住宅	50	26	-24
Others その他	67	3	-63

SG&A expenses
 管理販売費

	(¥ 100 Million/億円)		
	FY2011 2012 / 3月期	FY2012 2013 / 3月期	Change 増減額
Personnel costs (incl. welfare expenses) 人件費 (福利厚生費含む)	1,590	1,693	102
Advertising & promotion expenses 広告宣伝費・販売促進費	273	297	24
Sales commission 販売手数料	126	136	10
Correspondence & transportation expenses 通信交通費	141	147	5
Others その他	517	603	85
Total 管理販売費 計	2,649	2,877	227

Extraordinary income
 特別利益

	(¥ 100 Million/億円)		
	FY2011 2012 / 3月期	FY2012 2013 / 3月期	Change 増減額
Gain on sales of investment securities 投資有価証券売却益	6	9	2
Gain on revision of retirement benefit plan 退職給付制度改定益	-	313	313
Others その他	7	1	-5
Total 特別利益 計	13	324	310

Extraordinary losses
 特別損失

	(¥ 100 Million/億円)		
	FY2011 2012 / 3月期	FY2012 2013 / 3月期	Change 増減額
Loss on valuation of investment securities 投資有価証券評価損	39	71	31
Impairment loss 減損損失	98	107	9
Amortization of actuarial loss due to a change of discount rate in employees' retirement benefits 退職給付債務割引率変更数理差異償却	-	452	452
Others その他	31	15	-16
Total 特別損失 計	168	645	477

Consolidated Balance Sheets ① Assets
連結貸借対照表 ①資産の部

	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Current assets 流動資産	8,447	9,815	1,367	16.2%
Noncurrent assets 固定資産	12,413	13,896	1,483	12.0%
Property, plant and equipment 有形固定資産	7,485	8,026	540	7.2%
Intangible assets 無形固定資産	320	802	482	150.4%
Investments and other assets 投資その他の資産	4,607	5,067	460	10.0%
Total assets 資産 合計	20,860	23,712	2,851	13.7%

Major factors for changes from the previous fiscal year-end
主な増減理由

- 【Current assets】 Increase in trade receivables due to consolidation of Fujita Corporation, etc.
【流動資産】 フジタの新規連結等により、売掛債権が増加。
- 【Property, plant and equipment】
Increase in property, plant and equipment due to acquisition of real estate for investment, etc.
【有形固定資産】 投資用不動産の取得等により有形固定資産が増加。
- 【Intangible assets】 Increase in goodwill due to consolidation of Fujita Corporation, etc.
【無形固定資産】 フジタの新規連結等により、のれんが増加。
- 【Investments and other assets】
Increase in investment securities due to rise in market value of securities holdings, etc.
【投資その他の資産】 保有株式の時価上昇等により、投資有価証券が増加。

Inventories
たな卸資産

	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Costs on uncompleted construction contracts 未成工事支出金	143	217	73	51.2%
Land for sale 販売用土地	2,678	2,805	126	4.7%
for houses 内、戸建	932	1,034	102	11.0%
for condominiums 内、マンション	1,074	1,108	33	3.2%
for china business 内、中国事業	154	157	3	2.3%
for logistics, business & corporate facilities 内、事業用	392	403	10	2.7%
Buildings for sale 販売用建物	660	712	51	7.9%
for houses 内、戸建	151	197	46	30.9%
for condominiums 内、マンション	295	337	42	14.2%
for china business 内、中国事業	60	54	-6	-10.4%
for logistics, business & corporate facilities 内、事業用	130	79	-51	-39.0%
Others その他	237	251	14	5.9%
Total assets たな卸資産 合計	3,719	3,985	266	7.2%

Property, plant and equipment
有形固定資産

	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Buildings & structures 建物・構築物	3,343	3,450	106	3.2%
Land 土地	3,649	3,963	313	8.6%
Others その他	492	612	119	24.3%
Total property, plant and equipment 有形固定資産 合計	7,485	8,026	540	7.2%

Consolidated Balance Sheets ② Liabilities and Net Assets
 連結貸借対照表 ②負債・純資産の部

	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Liabilities 負債	14,282	16,363	2,081	14.6%
Current liabilities 流動負債	6,318	7,175	856	13.6%
Noncurrent liabilities 固定負債	7,963	9,188	1,224	15.4%
Net assets 純資産	6,578	7,348	769	11.7%
Shareholders' equity 株主資本	6,977	7,219	241	3.5%
Accumulated other comprehensive income その他の包括利益累計額	-406	116	523	-
Minority interests 少数株主持分	7	12	4	61.5%
Total liabilities & net assets 負債・純資産 合計	20,860	23,712	2,851	13.7%

Interest-bearing liabilities
 有利子負債

	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Short-term loans payable 短期借入金	25	74	49	192.9%
Current portion of bonds payable 1年内償還予定の社債	13	0	-13	-96.1%
Current portion of long-term loans payable 1年内返済予定の長期借入金	1,454	389	-1,064	-73.2%
Bonds payable 社債	1,007	1,306	299	29.7%
Long-term loans payable 長期借入金	1,335	1,975	640	47.9%
Total (excl. lease obligations) 有利子負債（リース債務除く）計	3,836	3,747	-88	-2.3%
Debt-equity ratio D/Eレシオ	0.58	0.51	-0.07pt	
Net debt-equity ratio ネットD/Eレシオ	0.20	0.17	-0.03pt	
Net assets ratio 自己資本比率	31.5%	30.9%	-0.6pt	

Business Segment Information
セグメント情報

(¥ 100 Million/億円)

Sales 売上高	FY2011	FY2012					
	2012 / 3月期	2013 / 3月期					
	Results 実績	Forecasts 見通し	Results 実績	YOY 前年同期比		Difference between forecasts and results 見通しとの実績対比	
				Amounts 増減額	Ratio 増減率	Amounts 増減額	Ratio 増減率
Single-Family Houses 戸建住宅	3,363	3,410	3,511	147	4.4%	101	3.0%
Rental Housing (Building contracting & management) 賃貸住宅	5,267	5,900	5,925	658	12.5%	25	0.4%
Condominiums マンション	1,288	1,550	1,567	279	21.7%	17	1.2%
Existing Home Business 住宅ストック	681	740	764	83	12.2%	24	3.3%
Commercial Facilities 商業施設	3,069	3,500	3,472	403	13.1%	-27	-0.8%
Logistics, Business & Corporate Facilities 事業施設	2,570	2,350	2,514	-55	-2.2%	164	7.0%
Health & Leisure 健康余暇	586	610	614	27	4.8%	4	0.7%
Other Businesses その他	2,556	2,550	2,751	194	7.6%	201	7.9%
Overseas (Suzhou) [Units] 内、海外(蘇州) [戸数]	125 [409]	75 [227]	75 [227]	-49	-39.8%	-	-
(Adjustment) (調整額)	(895)	(910)	(1,042)	-147	-	-132	-
Total 合計	18,487	19,700	20,079	1,591	8.6%	379	1.9%

(¥ 100 Million/億円)

Operating income 営業利益	FY2011	FY2012					
	2012 / 3月期	2013 / 3月期					
	Results 実績	Forecasts 見通し	Results 実績	YOY 前年同期比		Difference between forecasts and results 見通しとの実績対比	
				Amounts 増減額	Ratio 増減率	Amounts 増減額	Ratio 増減率
Single-Family Houses 戸建住宅	110	115	125	15	14.3%	10	9.5%
Rental Housing (Building contracting & management) 賃貸住宅	529	530	522	-7	-1.4%	-7	-1.4%
Condominiums マンション	37	100	99	61	164.3%	-0	-0.3%
Existing Home Business 住宅ストック	45	50	61	15	35.2%	11	22.7%
Commercial Facilities 商業施設	331	450	459	127	38.5%	9	2.1%
Logistics, Business & Corporate Facilities 事業施設	258	200	206	-52	-20.1%	6	3.4%
Health & Leisure 健康余暇	0	5	-2	-2	-	-7	-
Other Businesses その他	81	100	98	16	20.1%	-1	-1.8%
Overseas (Suzhou) 内、海外(蘇州)	38	17	18	-20	-53.6%	1	0.2%
(Adjustment) (調整額)	(246)	(300)	(291)	-45	-	8	-
Total 合計	1,149	1,250	1,280	130	11.4%	30	2.4%

Note: Sales and operating income by segment include intersegment transactions. / 注: 上記実績には、セグメント間の内部取引を含んでいます。

Breakdown of Rental Real Estates
賃貸等不動産の内訳

Book value 簿価	(¥ 100 Million/億円)		(As of end of Mar. 2013 / 2013年3月末現在)
	Mar. 31, 2012 2012 / 3末	Mar. 31, 2013 2013 / 3末	
Rental properties total 賃貸等不動産	3,950	4,320	
Real estates available for sale 流動化不動産	1,847	2,081	
being rented 稼働中	1,219	1,303	
Profit-earning real estates 収益不動産	2,167	2,294	
being rented 稼働中	1,855	1,916	

Breakdown of rented real estates available for sale
稼働中流動化不動産の内訳

Breakdown 内訳	(¥ 100 Million/億円)			
	Mar. 31, 2012 2012 / 3末		Mar. 31, 2013 2013 / 3末	
	Book value 簿価	Proportion 構成比	Book value 簿価	Proportion 構成比
Rental housing 賃貸住宅	234	19.2%	201	15.5%
Commercial facilities 商業施設	722	59.2%	667	51.2%
Logistics, Business & corporate facilities 物流施設・事業施設	262	21.6%	434	33.3%

Breakdown of rented profit-earning real estates
稼働中収益不動産の内訳

Breakdown 内訳	(¥ 100 Million/億円)			
	Mar. 31, 2012 2012 / 3末		Mar. 31, 2013 2013 / 3末	
	Book value 簿価	Proportion 構成比	Book value 簿価	Proportion 構成比
Rental housing 賃貸住宅	273	14.7%	268	14.0%
Commercial facilities 商業施設	1,322	71.3%	1,390	72.6%
Logistics, Business & corporate facilities 物流施設・事業施設	236	12.7%	232	12.1%

Real Estate Projects in China
中国プロジェクト

Sales status (As of end of Mar. 2013)
販売状況 (2013年3月末現在)

Project name プロジェクト名	Location 地域	Total units for sale 販売総戸数	Sales starts 販売開始日	Units for sale 販売戸数	Application and contract ratio 申込・契約率 (Unit / 戸数)
Yihe Xinghai イワ・セイカイ (頤和星海)	Dalian 大連市	2,123	2010 / 8~	2,082	43.0% (896)
The Grace Residence グレース・レジデンス (和風雅致)	Suzhou 蘇州市	902	2010 / 5~	794	84.1% (668)
Wuxi China Wu Culture Expo Park 無錫呉博園 (仮称)	Wuxi City, Jiangsu 江蘇省無錫市	436	2013 / 11~		
Changzhou Tianning District 常州市天寧区プロジェクト	Changzhou, Jiangsu 江蘇省常州市	1,178	2014 / 5~		

Note: The information here is valid as of the date as shown, but plans and their details are subject to future economic trends and regulatory changes related to real estate development by the Chinese national and local authorities.
注: 掲載内容については、今後の状況や、中国及び地方自治体の不動産開発にかかわる規定や条例により、計画内容が一部変更されることがあります。

Business Performance Forecasts for FY2013 ①
2014年3月期 業績見通し ①

(¥ 100 Million/億円)

	FY2012 2013年3月期		FY2013 (Forecasts) 2014年3月期 見通し			
	Results 実績	Proportion 構成比	Forecasts 見通し	Proportion 構成比	YOY 前年同期比	
					Amounts 増減額	Ratio 増減率
Net sales 売上高	20,079	100.0%	24,000	100.0%	3,920	19.5%
Cost of sales 売上原価	15,922		19,352		3,429	21.5%
Gross profit 売上総利益	4,157	20.7%	4,648	19.4%	490	11.8%
SG&A expenses 管理販売費	2,877		3,248		370	12.9%
Operating income 営業利益	1,280	6.4%	1,400	5.8%	119	9.4%
Non-operating income 営業外収益	279		120		-159	-57.1%
Non-operating expenses 営業外費用	106		170		63	60.1%
Ordinary income 経常利益	1,453	7.2%	1,350	5.6%	-103	-7.2%
Extraordinary income 特別利益	324		10		-314	-96.9%
Extraordinary losses 特別損失	645		150		-495	-76.8%
Income before income taxes and minority interests 税金等調整前当期純利益	1,132		1,210		77	6.8%
Net income 当期純利益	662	3.3%	730	3.0%	67	10.1%

■ 【Non-operating expenses】 Amortization of actuarial loss for employees' retirement benefits of ¥5.0 billion.

Because estimated figures, such as the base rate, of the Group's pension plan that the parent company and certain of its subsidiaries participate in may be reviewed, we have factored in an amortization of actuarial loss for employees' retirement benefits, a non-operating expense, of ¥5.0 billion in our business performance forecast.

■ 【営業外費用】 退職給付債務計算数理差異償却 50億円。

当社及び一部の連結子会社が加入している企業年金制度について、基礎率等の見積数値の見直しが見込まれることから、営業外費用である退職給付数理差異償却費用として50億円を今回の連結業績見通しに織り込んでおります。

■ China Project: Sales and Profit Plan

中国プロジェクト: 売上・利益計画
(Exchange rate/ 為替レート: 1RMB = ¥15.0)

(¥ 100 Million/億円)

	Suzhou 蘇州市	Dalian 大連市
	The Grace Residence グレース・レジデンス (和風雅致)	Yihe Xinghai イフ・セイカイ (頤和星海) (50% stake / 50% 持分)
Net sales 売上高	76	-
Operating income 営業利益	15	-
Net income 当期純利益	12	10
Units to be sold (delivered) 売上 (引渡し) 予定戸数	150	315

Business Performance Forecasts for FY2013 ②
2014年3月期 業績見通し ②

(¥ 100 Million / 億円)

Sales 売上高	FY2012 2013年3月期	FY2013 (Forecasts) 2014年3月期 見通し		
	Results 実績	Forecasts 見通し	YOY 前年同期比	
			Amounts 増減額	Ratio 増減率
Single-Family Houses 戸建住宅	3,511	3,615	103	2.9%
Rental Housing (Building contracting & management) 賃貸住宅	5,925	6,440	514	8.7%
Condominiums マンション	1,567	1,640	72	4.6%
Existing Home Business 住宅ストック	764	855	90	11.8%
Commercial Facilities 商業施設	3,472	3,700	227	6.6%
Logistics, Business & Corporate Facilities 事業施設	2,514	5,180	2,665	106.0%
<i>Fujita Corporation</i> 内、フジタ	-	2,565	2,565	-
Health & Leisure 健康余暇	614	660	45	7.4%
Other Businesses その他	2,751	3,025	273	9.9%
(Adjustment) (調整額)	(1,042)	(1,115)	-72	-
Total 合計	20,079	24,000	3,920	19.5%

(¥ 100 Million / 億円)

Operating income 営業利益	FY2012 2013年3月期	FY2013 (Forecasts) 2014年3月期 見通し				
	Results 実績	Forecasts 見通し	YOY 前年同期比		Operating margin 営業利益率	
			Amounts 増減額	Ratio 増減率	YOY Change 増減	
Single-Family Houses 戸建住宅	125	130	4	3.3%	3.6%	+0.0pt
Rental Housing (Building contracting & management) 賃貸住宅	522	570	47	9.0%	8.9%	+0.0pt
Condominiums マンション	99	70	-29	-29.8%	4.3%	-2.1pt
Existing Home Business 住宅ストック	61	70	8	14.1%	8.2%	+0.2pt
Commercial Facilities 商業施設	459	500	40	8.8%	13.5%	+0.3pt
Logistics, Business & Corporate Facilities 事業施設	206	215	8	3.9%	4.2%	-4.1pt
<i>Fujita Corporation</i> 内、フジタ	-	33	33	-	1.2%	-
Health & Leisure 健康余暇	-2	10	12	-	1.5%	-
Other Businesses その他	98	130	31	32.3%	4.3%	+0.7pt
(Adjustment) (調整額)	(291)	(295)	-3	-	-	-
Total 合計	1,280	1,400	119	9.4%	5.8%	-0.5pt

Note: Sales and operating income by segment include intersegment transactions. / 注: 上記実績には、セグメント間の内部取引を含んでいます。

Orders Received and Sales by Business Segment (Non-consolidated)

事業別受注高・売上高（個別）

(¥ 100 Million/億円)

Orders Received 事業別受注高		FY2011 2012 / 3月期		FY2012 2013 / 3月期			
		Units 戸数	Amounts 金額	Units 戸数	Amounts 金額	YOY 前年同期比 Amounts 増減額 Ratio 増減率	
Single-Family Houses 住宅	Custom-built houses 戸建住宅	8,000	2,393	7,673	2,366	-27	-1.1%
	Houses (of housing subdivisions) 分譲住宅	1,659	397	1,976	470	73	18.5%
	Land (including land for housing subdivisions) 土地	-	566	-	675	109	19.3%
	Sub-total 小計	9,659	3,357	9,649	3,512	155	4.6%
Rental Housing (Building contracting & management) 集合住宅	28,557	3,225	32,476	3,529	303	9.4%	
Condominiums マンション	2,788	968	2,992	1,062	94	9.7%	
Existing Home Business 住宅ストック	-	594	-	640	45	7.7%	
Commercial Facilities 商業施設	-	1,801	-	2,241	439	24.4%	
Logistics, Business & Corporate Facilities 事業施設	-	1,556	-	1,889	332	21.4%	
Total 合計	41,004	11,615	45,117	13,079	1,463	12.6%	

(¥ 100 Million/億円)

Sales 事業別売上高		FY2011 2012 / 3月期			FY2012 2013 / 3月期					
		Units 戸数	Amounts 金額	Gross profit ratio (%) 売上高 総利益率	Units 戸数	Amounts 金額	YOY 前年同期比 Amounts 増減額 Ratio 増減率		Gross profit ratio (%) 売上高総利益率 Change 増減	
Single-Family Houses 住宅	Custom-built houses 戸建住宅	8,323	2,383	24.7%	7,965	2,398	15	0.7%	24.1%	-0.6pt
	Houses (of housing subdivisions) 分譲住宅	1,676	401	21.1%	1,916	456	54	13.5%	19.8%	-1.3pt
	Land (including land for housing subdivisions) 土地	-	577	-5.0%	-	657	79	13.8%	1.8%	6.9pt
	Sub-total 小計	9,999	3,362	19.1%	9,881	3,512	149	4.5%	19.4%	0.2pt
Rental Housing (Building contracting & management) 集合住宅	27,115	2,961	26.6%	30,514	3,318	356	12.0%	23.6%	-3.0pt	
Condominiums マンション	2,372	850	15.6%	2,808	966	116	13.6%	21.1%	5.5pt	
Existing Home Business 住宅ストック	-	579	32.2%	-	633	54	9.3%	31.1%	-1.1pt	
Commercial Facilities 商業施設	-	1,800	24.8%	-	2,168	367	20.4%	24.8%	0pt	
Logistics, Business & Corporate Facilities 事業施設	-	1,501	13.4%	-	1,620	119	7.9%	16.7%	3.3pt	
Total 合計	39,486	11,166	21.6%	43,203	12,388	1,221	10.9%	21.9%	0.2pt	

Notes: In the Rental Housing, Condominiums, Commercial Facilities, and Logistics, Business & Corporate Facilities businesses, the figures in the charts include land and buildings. The YOY ratio is calculated on a value basis. Although 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.

注：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。増減率は金額ベースで算出しています。また、「観光」「環境エネルギー」は合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。

Orders received and Sales forecasts for FY2013 (Non-consolidated)

2014年3月期(個別)受注高・売上高 通期見通し

Orders Received forecasts 事業別受注高 見通し		FY2012 2013 / 3月期		FY2013 Forecasts 2014 / 3月期 見通し				(\$ 100 Million/億円)
		Units 戸数	Amounts 金額	Units 戸数	Amounts 金額	YOY 前年同期比		
						Amounts 増減額	Ratio 増減率	
Single-Family Houses 住宅	Custom-built houses 戸建住宅	7,673	2,366	7,820	2,413	46	2.0%	
	Houses (of housing subdivisions) 分譲住宅	1,976	470	2,180	517	46	9.8%	
	Land (including land for housing subdivisions) 土地	-	675	-	710	34	5.1%	
	Sub-total 小計	9,649	3,512	10,000	3,640	127	3.6%	
Rental Housing (Building contracting & management) 集合住宅	32,476	3,529	34,000	3,700	170	4.8%		
Condominiums マンション	2,992	1,062	3,000	1,070	7	0.7%		
Existing Home Business * 住宅ストック *	-	640	-	30	-2	-8.9%		
Commercial Facilities 商業施設	-	2,241	-	2,400	158	7.1%		
Logistics, Business & Corporate Facilities 事業施設	-	1,889	-	1,780	-109	-5.8%		
Total 合計	45,117	13,079	47,000	12,840	368	3.0%		

(\$ 100 Million/億円)

Sales forecasts 事業別売上高 見通し		FY2012 2013 / 3月期			FY2013 Forecasts 2014 / 3月期 見通し					
		Units 戸数	Amounts 金額	Gross profit ratio (%) 売上高 総利益率	Units 戸数	Amounts 金額	YOY 前年同期比		Gross profit ratio (%) 売上高総利益率	
							Amounts 増減額	Ratio 増減率	Change 増減	
Single-Family Houses 住宅	Custom-built houses 戸建住宅	7,965	2,398	24.1%	7,840	2,429	30	1.3%	24.1%	0pt
	Houses (of housing subdivisions) 分譲住宅	1,916	456	19.8%	2,060	491	34	7.6%	18.5%	-1.3pt
	Land (including land for housing subdivisions) 土地	-	657	1.8%	-	690	32	5.0%	3.5%	1.7pt
	Sub-total 小計	9,881	3,512	19.4%	9,900	3,610	97	2.8%	19.4%	0pt
Rental Housing (Building contracting & management) 集合住宅	30,514	3,318	23.6%	32,020	3,400	81	2.5%	23.6%	0pt	
Condominiums マンション	2,808	966	21.1%	2,780	1,000	33	3.5%	19.4%	-1.7pt	
Existing Home Business * 住宅ストック *	-	633	31.1%	-	30	-3	-11.4%	69.1%	-0.9pt	
Commercial Facilities 商業施設	-	2,168	24.8%	-	2,350	181	8.4%	23.9%	-0.9pt	
Logistics, Business & Corporate Facilities 事業施設	-	1,620	16.7%	-	1,750	129	8.0%	13.9%	-2.8pt	
Total 合計	43,203	12,388	21.9%	44,700	12,360	571	4.8%	20.8%	-0.7pt	

* The year-on-year comparison of our forecast for the fiscal year ending March 31, 2014 with the previous fiscal year's results has been calculated using actual results excluding the Renovation Business.

* 2014/3月期見通しに対する前年同期比較は、リフォーム事業控除ベースの実績金額で算出しています。

Notes: In the Rental Housing, Condominiums, Commercial Facilities, and Logistics, Business & Corporate Facilities businesses, the figures in the charts include land and buildings. The YOY ratio is calculated on a value basis. Although 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.

注: 集合住宅・マンション・商業施設・事業施設は、土地・建物を含まず。増減率は金額ベースで算出しています。
 また、「観光」「環境エネルギー」は合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。

Sales of Houses

住宅販売戸数

	(Units / 戸)		
	'12/03	'13/03	Forecasts '14/03予想
Sales of houses 住宅販売戸数	39,486	43,203	44,700
Single-family houses (custom-built houses) 戸建	8,323	7,965	7,840
Single-family houses (of housing subdivisions) 分譲	1,676	1,916	2,060
Condominiums for sale マンション	2,372	2,808	2,780
Rental Houses 集合	27,115	30,514	32,020

Single-Family Houses Business

住宅事業

Average sales per unit / Average area per unit

1戸当たりの平均売上金額 / 1戸当たりの平均売上面積

(¥ Million / 百万円、㎡)

	'11/03		'12/03		'13/03	
	Sales / 売上	Area / 面積	Sales / 売上	Area / 面積	Sales / 売上	Area / 面積
Steel-frame 鉄骨	28.8	133.3	29.7	133.1	30.1	132.1
Wood-frame 木造	27.3	129.6	27.3	127.4	27.9	127.4
Single-family houses (custom-built houses) 戸建住宅	28.9	133.1	29.7	132.8	30.1	131.9
Steel-frame 鉄骨	24.1	119.6	24.1	118.1	23.8	116.9
Wood-frame 木造	23.0	119.4	23.2	118.9	24.3	120.0
Single-family houses (of housing subdivisions) 分譲住宅	24.0	119.6	24.0	118.1	23.8	117.1

Rental Housing Business

集合住宅事業

Building contracting: Average sales per unit / Average area per unit

建築請負：1戸当たりの平均売上金額 / 1戸当たりの平均売上面積

(¥ Million / 百万円、㎡)

	'11/03		'12/03		'13/03	
	Sales / 売上	Area / 面積	Sales / 売上	Area / 面積	Sales / 売上	Area / 面積
Steel-frame (low-rise) 低層	9.9	54.0	10.1	56.9	10.3	52.3
Steel-frame (high and mid-rise) 中高層	14.6	60.9	12.2	57.8	14.0	61.7
Rental houses 集合住宅	10.9	54.8	10.5	57.1	10.7	53.2

Management of rental housing units and occupancy rates

賃貸住宅管理戸数と入居率

(Units / 戸数)

		'11/03	'12/03	'13/03
Daiwa Living Co., Ltd. 大和リビング	Management of rental housing units 賃貸住宅管理戸数	268,046	292,478	331,676
	Occupancy rates 入居率	96.7%	97.5%	97.7%
Nihon Jyutaku Ryutu Co., Ltd. 日本住宅流通	Management of rental housing units 賃貸住宅管理戸数	13,596	14,108	14,392
	Occupancy rates 入居率	94.8%	95.8%	95.2%
Total 2社計	Management of rental housing units 賃貸住宅管理戸数	281,642	306,586	346,068
	Occupancy rates 入居率	96.6%	97.4%	97.6%

Condominiums Business
マンション事業

Sales
売上高の状況

(m², ¥ Million / 百万円)

Region 地区	Units 戸数	Floor space 専有面積	Total amount 金額	Average floor space per unit 平均専有面積	Average sales per unit 平均売上金額
Hokkaido 北海道	'12/03 73 '13/03 205	6,727 16,866	2,041 5,997	92.2 82.4	28.0 29.3
Tohoku 東北	'12/03 162 '13/03 151	12,132 12,077	3,946 4,556	74.9 80.0	24.4 30.2
Kanto 関東	'12/03 823 '13/03 870	61,443 58,540	32,915 36,498	74.7 67.3	40.0 41.9
Chubu 中部	'12/03 315 '13/03 474	26,708 41,285	12,356 15,391	84.8 87.1	39.2 32.5
Kinki 近畿	'12/03 498 '13/03 694	37,622 49,123	17,056 21,460	75.6 70.7	34.2 30.9
Chushikoku 中四国	'12/03 78 '13/03 -	5,838 -	1,710 -	74.8 -	21.9 -
Kyushu 九州	'12/03 423 '13/03 414	36,705 34,051	14,934 12,122	86.8 82.3	35.3 29.3
Total 合計	'12/03 2,372 '13/03 2,808	187,175 211,945	84,983 96,476	78.9 75.5	35.8 34.4

Stock of completed condominium (including contract-completed units)

完成在庫の状況 (契約済戸数を含む)

Mar. 2012 2012 / 3末	468	
Sep. 2012 2012 / 9末	423	
Mar. 2013 2013 / 3末	312	(Including 38 contract-completed units) (うち、契約済 38戸)

Number of condominium units
分譲型マンション管理戸数

(Units / 戸数)

		'11/03	'12/03	'13/03
Daiwa Service Co., Ltd. ダイワサービス	Condominium units managed 管理戸数	71,629	76,748	79,147
	Entrustment agreements with HOAs 管理組合からの受託棟数	1,195	1,253	1,282
Daiwa LifeNext Co., Ltd. 大和ライフネクスト	Condominium units managed 管理戸数	132,503	137,816	141,535
	Entrustment agreements with HOAs 管理組合からの受託棟数	2,209	2,281	2,363
Global Community Co., Ltd. グローバルコミュニティ	Condominium units managed 管理戸数	-	68,893	74,320
	Entrustment agreements with HOAs 管理組合からの受託棟数	-	1,578	1,695
Total 3社計	Condominium units managed 管理戸数	204,132	283,457	295,002
	Entrustment agreements with HOAs 管理組合からの受託棟数	3,404	5,112	5,340

Commercial Facilities Business

商業施設事業

Sublease areas of commercial construction

転貸建物面積の推移

		'11/03	'12/03	'13/03
Daiwa Lease Co., Ltd. 大和リース	Total leasing floor space (㎡) 貸付可能面積 (㎡)	1,646,605	1,638,147	1,703,213
	Leasing floor space occupied (㎡) 入居賃貸面積 (㎡)	1,601,849	1,611,058	1,686,105
	Tenants テナント数	2,554	2,621	2,713
	Occupancy rates * 入居率 *	97.3%	98.3%	99.0%
Daiwa Information Service Co., Ltd. 大和情報サービス	Total leasing floor space (㎡) 貸付可能面積 (㎡)	1,280,332	1,291,142	1,330,313
	Leasing floor space occupied (㎡) 入居賃貸面積 (㎡)	1,265,075	1,283,205	1,323,568
	Tenants テナント数	2,096	2,221	2,359
	Occupancy rates * 入居率 *	98.8%	99.4%	99.5%
Daiwa Royal Co., Ltd. ダイワロイヤル	Total leasing floor space (㎡) 貸付可能面積 (㎡)	1,097,838	1,146,331	1,223,749
	Leasing floor space occupied (㎡) 入居賃貸面積 (㎡)	1,085,583	1,126,694	1,216,103
	Tenants テナント数	1,885	2,021	2,162
	Occupancy rates * 入居率 *	98.9%	98.3%	99.4%
Total 3社計	Total leasing floor space (㎡) 貸付可能面積 (㎡)	4,024,775	4,075,620	4,257,275
	Leasing floor space occupied (㎡) 入居賃貸面積 (㎡)	3,952,507	4,020,957	4,225,776
	Tenants テナント数	6,535	6,863	7,234
	Occupancy rates * 入居率 *	98.2%	98.7%	99.3%

*Leasing floor space occupied/Total leasing floor space
 *入居面積/賃貸可能面積

Capital Investments / Depreciation (Consolidated)

設備投資額 / 減価償却費 (連結)

Capital Investments

設備投資額

(¥ Million / 百万円)

	FY2011 2012 / 3月期	FY2012 2013 / 3月期	FY2013 Forecasts 2014 / 3月期 見通し
Capital investments	103,604	121,383	140,000
設備投資額			
Single-Family Houses 戸建住宅	3,353	4,312	3,500
Rental Housing (Building contracting & management) 賃貸住宅	20,296	10,479	19,000
Condominiums マンション	3,720	4,321	4,500
Existing Home Business 住宅ストック	548	828	100
Commercial Facilities 商業施設	25,899	22,465	32,500
Logistics, Business & Corporate Facilities 事業施設	29,199	45,612	58,000
Health & Leisure 健康余暇	3,945	7,086	6,800
Other Businesses その他	16,153	26,136	16,500
Adjustment 調整額	489	141	(900)

Depreciation

減価償却費

(¥ Million / 百万円)

	FY2011 2012 / 3月期	FY2012 2013 / 3月期	FY2013 Forecasts 2014 / 3月期 見通し
Depreciation	43,790	45,836	48,000
減価償却費			
Single-Family Houses 戸建住宅	2,216	2,495	2,500
Rental Housing (Building contracting & management) 賃貸住宅	6,197	6,509	6,500
Condominiums マンション	1,201	1,331	1,500
Existing Home Business 住宅ストック	380	459	100
Commercial Facilities 商業施設	12,362	13,263	14,000
Logistics, Business & Corporate Facilities 事業施設	4,616	5,487	6,600
Health & Leisure 健康余暇	2,371	2,355	2,900
Other Businesses その他	13,839	13,184	13,200
Adjustment 調整額	604	749	700

Consolidated Statements of Cash Flows

連結キャッシュ・フロー計算書

(¥ Million / 百万円)

	FY2010 2011 / 3月期	FY2011 2012 / 3月期	FY2012 2013 / 3月期
Net cash from operating activities			
営業活動によるキャッシュ・フロー			
Income before income taxes and minority interests 税金等調整前当期純利益	40,713	93,021	113,262
Depreciation and amortization 減価償却費	44,613	43,790	45,836
Increase (decrease) in provision for retirement benefits 退職給付引当金の増減額 (△は減少)	11,821	12,628	3,854
Interest and dividends income 受取利息及び受取配当金	△ 4,463	△ 4,758	△ 5,041
Interest expenses 支払利息	7,207	6,368	5,278
Equity in (earnings) losses of affiliates 持分法による投資損益 (△は益)	△ 992	1,431	△ 500
Loss (gain) on sales and retirement of noncurrent assets 固定資産除売却損益 (△は益)	3,992	1,348	1,376
Impairment loss 減損損失	18,768	9,811	10,727
Loss (gain) on valuation of investment securities 投資有価証券評価損益 (△は益)	1,013	3,921	7,112
Increase (decrease) in allowance for investment loss 投資損失引当金の増減額 (△は減少)	3,672	-	-
Loss on adjustment for changes of accounting standard for asset retirement obligations 資産除去債務会計基準の適用に伴う影響額	2,804	-	-
Loss on prior periods adjustment 過年度損益修正損	1,415	-	-
Decrease (increase) in notes and accounts receivable-trade 売上債権の増減額 (△は増加)	△ 19,870	1,706	△ 21,232
Decrease (increase) in inventories たな卸資産の増減額 (△は増加)	△ 5,858	△ 33,833	△ 17,734
Increase (decrease) in advances received on uncompleted construction contracts 未成工事受入金の増減額 (△は減少)	4,324	16,902	12,988
Increase (decrease) in notes and accounts payable-trade 仕入債務の増減額 (△は減少)	17,118	75,251	43,086
Other, net その他	45,396	35,277	7,043
Subtotal 小計	171,677	262,868	206,058
Interest and dividends income received 利息及び配当金の受取額	2,850	2,646	2,592
Interest expenses paid 利息の支払額	△ 5,585	△ 4,442	△ 3,556
Income taxes paid 法人税等の支払額	△ 40,985	△ 12,300	△ 40,847
Net cash provided by (used in) operating activities	127,957	248,771	164,247
営業活動によるキャッシュ・フロー			

Consolidated Statements of Cash Flows

連結キャッシュ・フロー計算書

(¥ Million / 百万円)

	FY2010 2011 / 3月期	FY2011 2012 / 3月期	FY2012 2013 / 3月期
Net cash from investing activities			
投資活動によるキャッシュ・フロー			
Purchase of property, plant and equipment and intangible assets 有形及び無形固定資産の取得による支出	△ 61,351	△ 98,824	△ 109,156
Proceeds from sales of property, plant and equipment 有形固定資産の売却による収入	562	785	520
Purchase of investment securities 投資有価証券の取得による支出	△ 13,841	△ 14,857	△ 22,514
Proceeds from sales and redemption of investment securities 投資有価証券の売却及び償還による収入	3,614	2,845	11,582
Purchase of investments in subsidiaries 子会社株式の取得による支出	△ 12	△ 731	△ 547
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation 連結の範囲の変更を伴う子会社株式の取得による収入	-	21	-
Purchase of investments in subsidiaries resulting in change in scope of consolidation 連結の範囲の変更を伴う子会社株式の取得による支出	-	△ 5,811	△ 10,101
Proceeds from transfer of business 事業譲渡による収入	280	-	-
Proceeds from acquisition of business 事業譲受による収入	3,193	-	-
Payments for acquisition of business 事業譲受による支出	-	△ 248	△ 1,096
Payments for lease and guarantee deposits 敷金及び保証金の差入による支出	-	-	△ 484
Proceeds from collection of lease and guarantee deposits 敷金及び保証金の回収による収入	1,768	3,230	-
Other, net その他	△ 17,807	△ 3,634	△ 8,939
Net cash provided by (used in) investing activities	△ 83,594	△ 117,226	△ 140,736
投資活動によるキャッシュ・フロー	△ 83,594	△ 117,226	△ 140,736

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

(¥ Million / 百万円)

	FY2010 2011 / 3月期	FY2011 2012 / 3月期	FY2012 2013 / 3月期
Net cash from financing activities			
財務活動によるキャッシュ・フロー			
Net increase (decrease) in short-term loans payable 短期借入金の純増減額 (△は減少)	△ 5,635	△ 6,577	4,809
Proceeds from long-term loans payable 長期借入れによる収入	41,692	45,250	105,465
Repayment of long-term loans payable 長期借入金の返済による支出	△ 99,312	△ 47,812	△ 150,041
Proceeds from issuance of bonds 社債の発行による収入	500	500	30,000
Redemption of bonds 社債の償還による支出	-	△ 4,500	△ 1,353
Repayments of finance lease obligations ファイナンス・リース債務の返済による支出	△ 1,257	△ 2,150	△ 2,441
Proceeds from stock issuance to minority shareholders 少数株主への株式発行による収入	-	-	403
Purchase of treasury stock 自己株式の取得による支出	△ 306	△ 111	△ 55
Proceeds from sales of treasury stock 自己株式の売却による収入	25	22	1
Cash dividends paid 配当金の支払額	△ 9,844	△ 11,576	△ 14,467
Repayments of payables under fluidity lease receivables 債権流動化の返済による支出	△ 3,697	△ 1,811	△ 952
Net cash provided by (used in) financing activities	△ 77,834	△ 28,766	△ 28,633
財務活動によるキャッシュ・フロー			
Effect of exchange rate change on cash and cash equivalents			
現金及び現金同等物に係る換算差額	△ 29	△ 309	1,448
Net increase (decrease) in cash and cash equivalents	△ 33,500	102,469	△ 3,674
現金及び現金同等物の増減額 (△は減少)			
Cash and cash equivalents at beginning of period	179,743	146,243	248,712
現金及び現金同等物の期首残高			
Cash and cash equivalents at end of period	146,243	248,712	245,037
現金及び現金同等物の期末残高			