



Daiwa House<sup>®</sup>  
Group

## Financial Highlights for FY2012 1Q 2013年3月期 第1四半期 決算概要

(For the 3 months from April 1, 2012 to June 30, 2012)

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

Daiwa House  
Group

(2012.8)

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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 1Q : Overview  
 決算概要 総括

(¥ 100 Million/億円)

	Consolidated 連結				Non-consolidated 個別			
	FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期	YOY 前年同期比		FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6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	4,101	4,464	363	8.9%	2,380	2,732	352	14.8%
Operating income 営業利益	246	248	2	1.0%	156	160	3	2.5%
Ordinary income 経常利益	244	255	10	4.2%	199	273	74	37.3%
Net income 四半期純利益	136	122	-13	-10.2%	130	170	40	31.2%
Basic net income per share (¥) 1株当たり四半期 純利益 (円)	23.65	21.24	-2.41	-10.2%				

(¥ 100 Million/億円)

	Consolidated 連結				Non-consolidated 個別			
	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6末	Change 前期末比		Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6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	20,320	-540	-2.6%	15,244	14,777	-466	-3.1%
Net assets 純資産	6,578	6,564	-14	-0.2%	5,583	5,583	-0	-0.0%
Net assets per share (¥) 1株当たり純資産 (円)	1,135.46	1,132.44	-3.02	-0.3%				

- Net sales increased 8.9% yoy, mainly due to growth in sales in condominiums business and rental housing business.  
マンション事業、賃貸住宅事業の売上高増加等により、売上高は前年同期比 8.9%増。
- Operating income increased 1.0% yoy, mainly due to growth in sales.  
売上増加等により、営業利益は前年同期比 1.0%増。
- Net income decreased 10.2% yoy, owing to loss on valuation of investment securities.  
投資有価証券評価損の計上等により、四半期純利益は前年同期比 10.2%減。

Group companies  
 グループの概要

	Number of companies 企業数			Notes 備考
	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6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	76	2	Included: 3 (1); Excluded: 1 増加 3社 (1); 減少 1社
Equity-method affiliates 持分法適用関連会社	13	13	-	
Unconsolidated subsidiaries 非連結子会社	1	1	-	
<b>Total 計</b>	89	91	2	

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

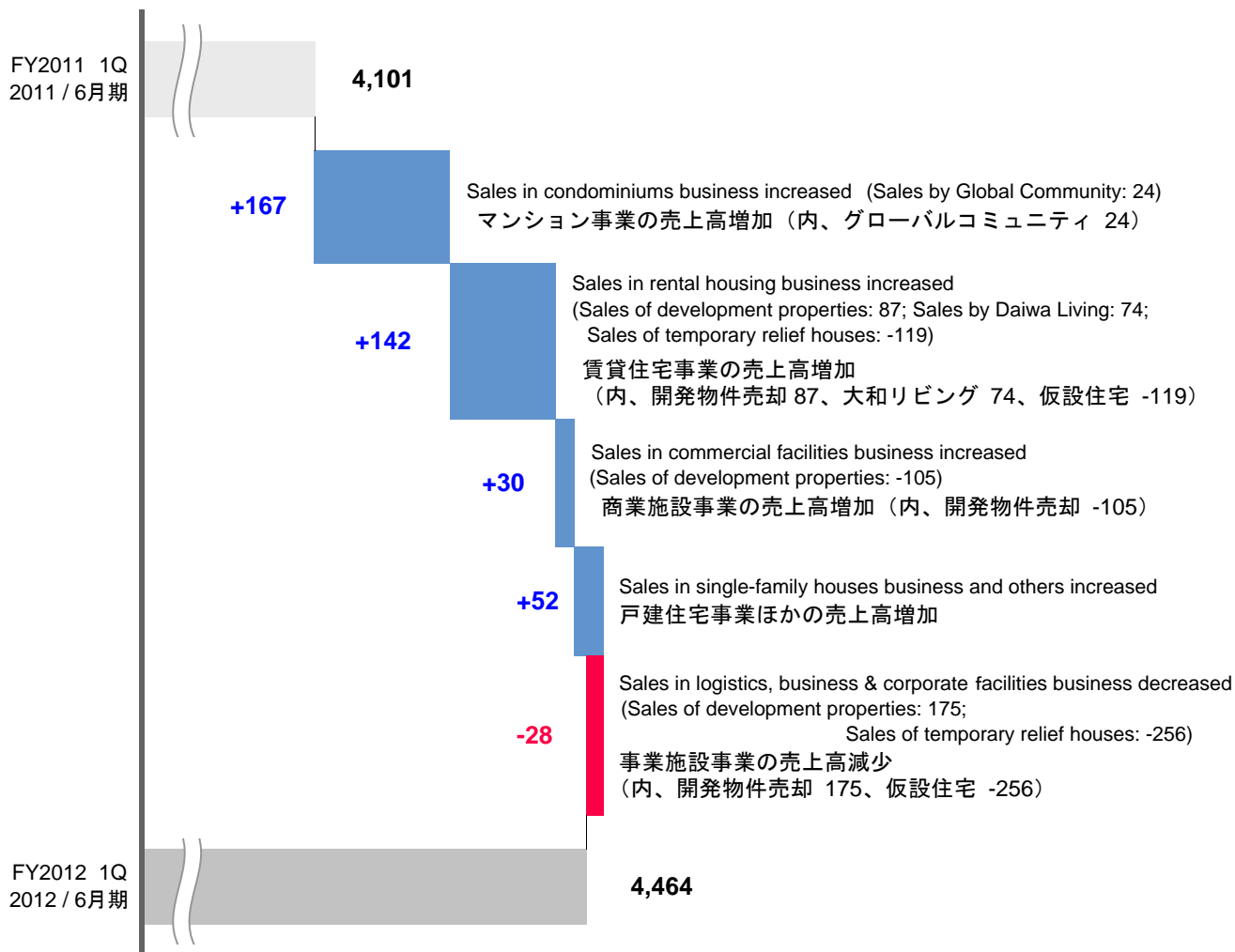
Summary of Account Settlement in FY2012 1Q : Overview

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

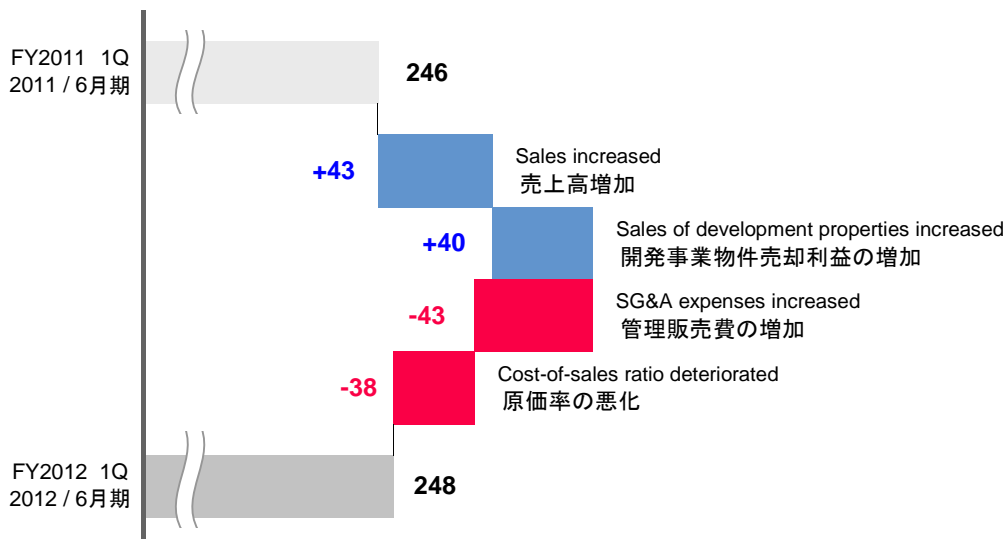
Net sales

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

	FY2011 1Q		FY2012 1Q			
	2011年6月期		2012年6月期			
	Results	Proportion	Results	Proportion	YOY 前年同期比	
実績	構成比	構成比			Amounts 増減額	Ratio 増減率
<b>Net sales</b>						
<b>売上高</b>	4,101	100.0%	<b>4,464</b>	100.0%	363	8.9%
Cost of sales						
売上原価	3,225		<b>3,542</b>		317	9.8%
Gross profit						
売上総利益	875	21.4%	<b>921</b>	20.6%	46	5.3%
SG&A expenses						
管理販売費	629		<b>673</b>		43	7.0%
<b>Operating income</b>						
<b>営業利益</b>	246	6.0%	<b>248</b>	5.6%	2	1.0%
Non-operating income						
営業外収益	31		<b>34</b>		2	8.7%
Non-operating expenses						
営業外費用	32		<b>27</b>		-5	-15.9%
<b>Ordinary income</b>						
<b>経常利益</b>	244	6.0%	<b>255</b>	5.7%	10	4.2%
Extraordinary income						
特別利益	6		<b>2</b>		-3	-62.0%
Extraordinary losses						
特別損失	4		<b>63</b>		58	-
Income before income taxes and minority interests						
税金等調整前四半期純利益	246		<b>193</b>		-52	-21.2%
<b>Net income</b>						
<b>四半期純利益</b>	136	3.3%	<b>122</b>	2.8%	-13	-10.2%

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 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期	Change 増減額
Lower of cost or market methods (inventories)	0	4	3
たな卸低価法			
Condominiums マンション	-	0	0
Single-Family Houses 住宅	0	3	3
Others その他	0	0	0

SG&A expenses

管理販売費 (¥ 100 Million/億円)

	FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期	Change 増減額
Personnel costs (incl. welfare expenses) 人件費 (福利厚生費含む)	384	416	31
Advertising & promotion expenses 広告宣伝費・販売促進費	56	65	9
Sales commission 販売手数料	25	25	0
Correspondence & transportation expenses 通信交通費	36	38	2
Others その他	127	127	-0
<b>Total</b> <b>管理販売費 計</b>	<b>629</b>	<b>673</b>	<b>43</b>

Extraordinary income

特別利益 (¥ 100 Million/億円)

	FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期	Change 増減額
Gain on sales of investment securities 投資有価証券売却益	5	-	-5
Gain on amortization of prior service cost 退職給付過去勤務債務償却	-	2	2
Others その他	0	0	-0
<b>Total</b> <b>特別利益 計</b>	<b>6</b>	<b>2</b>	<b>-3</b>

Extraordinary losses

特別損失 (¥ 100 Million/億円)

	FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期	Change 増減額
Loss on valuation of investment securities 投資有価証券評価損	2	61	58
Others その他	2	2	0
<b>Total</b> <b>特別損失 計</b>	<b>4</b>	<b>63</b>	<b>58</b>

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

	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
<b>Current assets</b> 流動資産	8,447	7,783	-664	-7.9%
<b>Noncurrent assets</b> 固定資産	12,413	12,537	124	1.0%
Property, plant and equipment 有形固定資産	7,485	7,633	148	2.0%
Intangible assets 無形固定資産	320	334	13	4.3%
Investments and other assets 投資その他の資産	4,607	4,569	-37	-0.8%
<b>Total assets</b> 資産 合計	20,860	20,320	-540	-2.6%

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

- 【Current assets】 Cash and deposits decreased ¥54.1 billion, mainly due to payments of construction costs, dividend and income tax.

【流動資産】 工事代金や配当金、法人税等の支払い等により現金預金が 541億円減少。

- 【Property, plant and equipment】

Property, plant and equipment increased, as Toden Life Support Co., Ltd., ( currently Daiwa House Life Support Co., Ltd. ) became a subsidiary of Daiwa House Group and due to other factors.

【有形固定資産】 東電ライフサポート（現 大和ハウ斯拉イフサポート）の新規連結等により有形固定資産が増加。

Inventories

たな卸資産

	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
<b>Costs on uncompleted construction contracts</b> 未成工事支出金	143	190	46	32.3%
<b>Land for sale</b> 販売用土地	2,678	2,645	-32	-1.2%
for houses 内、戸建	932	1,010	77	8.4%
for condominiums 内、マンション	1,074	1,075	0	0.1%
for china business 内、中国事業	154	157	3	2.2%
for logistics, business & corporate facilities 内、事業用	392	273	-119	-30.4%
<b>Buildings for sale</b> 販売用建物	660	598	-61	-9.4%
for houses 内、戸建	151	181	30	20.2%
for condominiums 内、マンション	295	313	18	6.4%
for china business 内、中国事業	60	56	-3	-5.9%
for logistics, business & corporate facilities 内、事業用	130	21	-109	-83.4%
<b>Others</b> その他	237	262	25	10.7%
<b>Total assets</b> たな卸資産 合計	3,719	3,696	-22	-0.6%

Property, plant and equipment  
 有形固定資産

	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Buildings & structures 建物・構築物	3,343	3,403	60	1.8%
Land 土地	3,649	3,679	29	0.8%
Others その他	492	551	58	11.8%
<b>Total property, plant and equipment</b> 有形固定資産 合計	7,485	7,633	148	2.0%

Consolidated Balances 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	Jun. 30, 2012 2012 / 6末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
<b>Liabilities</b> <b>負債</b>	14,282	13,756	-525	-3.7%
Current liabilities 流動負債	6,318	5,348	-970	-15.4%
Noncurrent liabilities 固定負債	7,963	8,407	444	5.6%
<b>Net assets</b> <b>純資産</b>	6,578	6,564	-14	-0.2%
Shareholders' equity 株主資本	6,977	6,952	-24	-0.4%
Accumulated other comprehensive income その他の包括利益累計額	-406	-399	7	-
Minority interests 少数株主持分	7	10	3	38.8%
<b>Total liabilities &amp; net assets</b> <b>負債・純資産 合計</b>	20,860	20,320	-540	-2.6%

Interest-bearing liabilities  
 有利子負債

	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6末	Change 前期末比	
			Amounts	Ratio
			増減額	増減率
Short-term loans payable 短期借入金	25	25	-0	-0.6%
Current portion of bonds payable 1年内償還予定の社債	13	13	-	-
Current portion of long-term loans payable 1年内返済予定の長期借入金	1,454	954	-500	-34.4%
Bonds payable 社債	1,007	1,007	-	-
Long-term loans payable 長期借入金	1,335	1,831	496	37.1%
<b>Total (excl. lease obligations)</b> <b>有利子負債（リース債務除く）計</b>	3,836	3,832	-4	-0.1%
<b>Debt-equity ratio</b> <b>D/E レシオ</b>	0.58	0.58	+0.00pt	
<b>Net debt-equity ratio</b> <b>ネットD/E レシオ</b>	0.20	0.28	+0.08pt	
<b>Net assets ratio</b> <b>自己資本比率</b>	31.5%	32.3%	+0.8pt	

Business Segment Information  
 セグメント情報

(¥ 100 Million/億円)

Sales 売上高	FY2011 1Q	FY2012 1Q		
	2011 / 6月期	2012 / 6月期		
	Results	Results	YOY	
実績	前年同期比		Amounts	Ratio
			増減額	増減率
Single-Family Houses 戸建住宅	718	706	-11	-1.7%
Rental Housing (Building contracting & management) 賃貸住宅	1,214	1,356	142	11.7%
Condominiums マンション	164	332	167	101.7%
Existing Home Business 住宅ストック	157	174	16	10.2%
Commercial Facilities 商業施設	713	743	30	4.3%
Logistics, Business & Corporate Facilities 事業施設	644	616	-28	-4.4%
Health & Leisure 健康余暇	125	140	15	11.9%
Other Businesses その他	566	612	45	8.1%
(Adjustment) (調整額)	(205)	(219)	-13	-
<b>Total</b> <b>合計</b>	4,101	4,464	363	8.9%

※Other Businesses in FY 2012 1Q include overseas (Suzhou) sales of ¥2.5 billion.  
 2012年6月期「その他」実績には、海外（蘇州）の売上 25億円が含まれています。

(¥ 100 Million/億円)

Operating income 営業利益	FY2011 1Q	FY2012 1Q				
	2011 / 6月期	2012 / 6月期				
	Results	Results	YOY		Operating margin	
実績	前年同期比		Amounts	Ratio	営業利益率	YOY Change
			増減額	増減率		増減
Single-Family Houses 戸建住宅	21	12	-9	-43.6%	1.7%	-1.3pt
Rental Housing (Building contracting & management) 賃貸住宅	118	117	-1	-0.9%	8.6%	-1.1pt
Condominiums マンション	-6	19	25	-	5.8%	-
Existing Home Business 住宅ストック	8	10	1	16.5%	6.0%	+0.3pt
Commercial Facilities 商業施設	66	87	20	30.9%	11.8%	+2.4pt
Logistics, Business & Corporate Facilities 事業施設	83	61	-22	-26.3%	10.0%	-3.0pt
Health & Leisure 健康余暇	-9	-3	6	-	-	-
Other Businesses その他	14	16	1	13.7%	2.6%	+0.1pt
(Adjustment) (調整額)	(51)	(72)	-20	-	-	-
<b>Total</b> <b>合計</b>	246	248	2	1.0%	5.6%	-0.4pt

※Other Businesses in FY 2012 1Q include overseas (Suzhou) operating income of ¥0.7 billion.  
 2012年6月期「その他」実績には、海外（蘇州）の営業利益 7億円が含まれています。



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

(¥ 100 Million/億円)

Book value 簿価	Mar. 31, 2012 2012 / 3末	Jun. 30, 2012 2012 / 6末
Rental properties total 賃貸等不動産	3,950	4,049
Real estates available for sale 流動化不動産	1,847	1,846
being rented 稼働中	1,219	1,401
Profit-earning real estates 収益不動産	2,167	2,168
being rented 稼働中	1,855	1,906

(As of end of Jun. 2012 / 2012年6月末現在)

Note: Stated at book value before consolidated elimination.  
 注: 連結消去前の簿価で表記しております。

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

(¥ 100 Million/億円)

Breakdown 内訳	Mar. 31, 2012 2012 / 3末		Jun. 30, 2012 2012 / 6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%	230	16.5%
Commercial facilities 商業施設	722	59.2%	735	52.5%
Logistics, Business & corporate facilities 物流施設・事業施設	263	21.6%	435	31.0%

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

(¥ 100 Million/億円)

Breakdown 内訳	Mar. 31, 2012 2012 / 3末		Jun. 30, 2012 2012 / 6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%	281	14.7%
Commercial facilities 商業施設	1,322	71.3%	1,359	71.3%
Logistics, Business & corporate facilities 物流施設・事業施設	236	12.7%	241	12.6%

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

**Sales status** (As of end of Jun. 2012)  
**販売状況** (2012年6月末現在)

(Units / 戸数)

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
Yihe Xinghai イワ・セイカイ (頤和星海)	Dalian 大連市	2,143	2010 / 8~	2,082	33.2%
The Grace Residence グレース・レジデンス (和風雅致)	Suzhou 蘇州市	902	2010 / 5~	682	88.3%

**Business Performance Forecasts for FY2012 ①**  
**2013年3月期 業績見通し ①**

(¥ 100 Million/億円)

	FY2011 2012年3月期		FY2012 (Forecasts) 2013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
<b>Net sales</b> 売上高	18,487	100.0%	<b>19,000</b>	100.0%	512	2.8%
Cost of sales 売上原価	14,688		<b>15,040</b>		351	2.4%
Gross profit 売上総利益	3,799	20.6%	<b>3,960</b>	20.8%	160	4.2%
SG&A expenses 管理販売費	2,649		<b>2,780</b>		130	4.9%
<b>Operating income</b> 営業利益	1,149	6.2%	<b>1,180</b>	6.2%	30	2.6%
Non-operating income 営業外収益	116		<b>101</b>		-15	-12.9%
Non-operating expenses 営業外費用	180		<b>171</b>		-9	-5.3%
<b>Ordinary income</b> 経常利益	1,085	5.9%	<b>1,110</b>	5.8%	24	2.3%
Extraordinary income 特別利益	13		<b>3</b>		-10	-77.9%
Extraordinary losses 特別損失	168		<b>93</b>		-75	-44.8%
Income before income taxes and minority interests 税金等調整前当期純利益	930		<b>1,020</b>		89	9.7%
<b>Net income</b> 当期純利益	332	1.8%	<b>580</b>	3.1%	247	74.7%

■ 【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 = ¥12)

(¥ 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 イワ・セイカイ (頤和星海) (50% stake / 50% 持分)
Net sales 売上高	65	-
Operating income 営業利益	13	-
Net income 当期純利益	10	10
Units to be sold (delivered) 売上(引渡し)予定戸数	200	550

**Business Performance Forecasts for FY2012 ②**  
**2013年3月期 業績見通し ②**

(¥ 100 Million / 億円)

Sales 売上高	FY2011	FY2012 (Forecasts)		
	2012年3月期	2013年3月期 見通し		
	Results	Forecasts	YOY	
実績	見通し		前年同期比	Ratio
			Amounts	Ratio
			増減額	増減率
Single-Family Houses 戸建住宅	3,363	3,400	36	1.1%
Rental Housing (Building contracting & management) 賃貸住宅	5,267	5,660	392	7.5%
Condominiums マンション	1,288	1,540	251	19.5%
Existing Home Business 住宅ストック	681	730	48	7.1%
Commercial Facilities 商業施設	3,069	3,300	230	7.5%
Logistics, Business & Corporate Facilities 事業施設	2,570	2,300	-270	-10.5%
Health & Leisure 健康余暇	586	600	13	2.3%
Other Businesses その他	2,556	2,520	-36	-1.4%
(Adjustment) (調整額)	(895)	(1,050)	-154	-
<b>Total</b> 合計	18,487	19,000	512	2.8%

(¥ 100 Million / 億円)

Operating income 営業利益	FY2011	FY2012 (Forecasts)			
	2012年3月期	2013年3月期 見通し			
	Results	Forecasts	YOY		Operating margin 営業利益率
実績	見通し		前年同期比	YOY Change 増減	
			Amounts	Ratio	
			増減額	増減率	増減
Single-Family Houses 戸建住宅	110	145	34	31.7%	4.3% +1.0pt
Rental Housing (Building contracting & management) 賃貸住宅	529	520	-9	-1.9%	9.2% -0.9pt
Condominiums マンション	37	70	32	85.6%	4.5% +1.6pt
Existing Home Business 住宅ストック	45	45	-0	-0.8%	6.2% -0.5pt
Commercial Facilities 商業施設	331	390	58	17.6%	11.8% +1.0pt
Logistics, Business & Corporate Facilities 事業施設	258	170	-88	-34.4%	7.4% -2.7pt
Health & Leisure 健康余暇	0	10	9	-	1.7% +1.6pt
Other Businesses その他	81	100	18	22.3%	4.0% +0.8pt
(Adjustment) (調整額)	(246)	(270)	-23	-	- -
<b>Total</b> 合計	1,149	1,180	30	2.6%	6.2% -0.0pt

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 by Business Segment (Non-consolidated)

## 事業別受注高 (個別)

(¥ 100 Million/億円)

		FY2011 1Q		FY2012 1Q		YOY	
		2011 / 6月期		2012 / 6月期		前年同期比	
		Units 戸数	Amounts 金額	Units 戸数	Amounts 金額	Amounts 増減額	Ratio 増減率
Single-Family Houses 住宅	Custom-built houses 戸建住宅	2,085	618	1,876	570	-47	-7.7%
	Houses (of housing subdivisions) 分譲住宅	349	84	413	99	14	17.4%
	Land (including land for housing subdivisions) 土地	-	130	-	153	22	17.4%
	Sub-total 小計	2,434	833	2,289	822	-10	-1.3%
Rental Housing (Building contracting & management) 集合住宅		7,338	872	8,430	956	83	9.5%
Condominiums マンション		594	208	654	249	40	19.3%
Existing Home Business 住宅ストック		-	146	-	146	-0	-0.2%
Commercial Facilities 商業施設		-	426	-	556	129	30.5%
Logistics, Business & Corporate Facilities 事業施設		-	459	-	493	33	7.4%
Total 合計		10,366	2,977	11,373	3,257	280	9.4%

## Orders received forecasts for FY2012 (Non-consolidated)

## 2013年3月期 (個別) 受注高 通期見通し

(¥ 100 Million/億円)

		FY2012 (Forecasts)		2013年3月期 見通し	
		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	8,130	2,439	45	1.9%
	Houses (of housing subdivisions) 分譲住宅	1,770	406	8	2.1%
	Land (including land for housing subdivisions) 土地	-	555	-11	-2.0%
	Sub-total 小計	9,900	3,400	42	1.3%
Rental Housing (Building contracting & management) 集合住宅		31,760	3,300	74	2.3%
Condominiums マンション		3,030	990	21	2.2%
Existing Home Business 住宅ストック		-	615	20	3.4%
Commercial Facilities 商業施設		-	1,990	188	10.5%
Logistics, Business & Corporate Facilities 事業施設		-	1,580	23	1.5%
Total 合計		44,690	12,000	384	3.3%

Notes: 1. In the Single-Family Houses segment, we engage in construction by order of "Custom-built houses," and package sales of new houses with land ("Housing subdivision"). 2. 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。

Sales by Business Segment (Non-consolidated)  
 事業別売上高 (個別)

(¥ 100 Million/億円)

	FY2011 1Q 2011 / 6月期			FY2012 1Q 2012 / 6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		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	1,866	519	24.3%	1,540	502	-17	-3.4%	23.9%	-0.4pt
	Houses (of housing subdivisions) 分譲住宅	355	85	22.6%	364	86	0	0.9%	19.3%	-3.3pt
	Land (including land for housing subdivisions) 土地	-	111	3.1%	-	116	5	4.9%	3.8%	0.6pt
	Sub-total 小計	2,221	716	20.8%	1,904	705	-11	-1.6%	20.0%	-0.8pt
Rental Housing (Building contracting & management) 集合住宅	5,782	671	26.8%	6,037	740	68	10.2%	23.2%	-3.6pt	
Condominiums マンション	158	65	16.8%	546	201	135	208.5%	21.0%	4.2pt	
Existing Home Business 住宅ストック	-	144	32.8%	-	156	12	8.9%	31.4%	-1.4pt	
Commercial Facilities 商業施設	-	357	25.4%	-	424	66	18.6%	25.6%	0.2pt	
Logistics, Business & Corporate Facilities 事業施設	-	397	20.5%	-	474	76	19.3%	19.7%	-0.8pt	
Total 合計	8,161	2,380	23.8%	8,487	2,732	352	14.8%	22.5%	-1.3pt	

■ Sales forecasts for FY2012 (Non-consolidated)  
 2013年3月期 (個別) 売上高 通期見通し

(¥ 100 Million/億円)

	FY2012 (Forecasts) 2013年3月期 見通し						
	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		YOY Change 増減	
Single-Family Houses 住宅	Custom-built houses 戸建住宅	8,080	2,400	16	0.7%	24.6%	-0.1pt
	Houses (of housing subdivisions) 分譲住宅	1,830	420	18	4.5%	20.5%	-0.6pt
	Land (including land for housing subdivisions) 土地	-	580	2	0.4%	2.9%	7.9pt
	Sub-total 小計	9,910	3,400	37	1.1%	20.4%	1.3pt
Rental Housing (Building contracting & management) 集合住宅	29,260	3,035	73	2.5%	24.7%	-1.9pt	
Condominiums マンション	2,910	970	119	14.1%	16.6%	1.0pt	
Existing Home Business 住宅ストック	-	602	22	3.9%	32.5%	0.3pt	
Commercial Facilities 商業施設	-	1,964	163	9.1%	23.6%	-1.2pt	
Logistics, Business & Corporate Facilities 事業施設	-	1,559	57	3.8%	14.2%	0.8pt	
Total 合計	42,080	11,640	473	4.2%	21.6%	0.0pt	

Notes: 1. In the Single-Family Houses segment, we engage in construction by order of "Custom-built houses," and package sales of new houses with land ("Housing subdivision"). 2. 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。

**Rental Housing Business**  
**集合住宅事業**

■ **Number of rental housing units managed and occupancy rates**

賃貸住宅管理戸数と入居率

(Units / 戸数)

		'11/03	'11/06	'11/09	'11/12	'12/03	'12/06
Daiwa Living Co., Ltd. 大和リビング	Rental housing units managed 賃貸住宅管理戸数	268,046	273,931	279,190	286,336	292,478	300,108
Daiwa Living Management Co., Ltd. 大和リビングマネジメント	Occupancy rates (%) 入居率 (%)	96.7	95.7	96.1	95.4	97.5	96.0
Nihon Jyutaku Ryutu Co., Ltd. 日本住宅流通	Rental housing units managed 賃貸住宅管理戸数	13,596	13,660	13,756	14,042	14,108	14,245
	Occupancy rates (%) 入居率 (%)	94.8	94.8	95.2	94.9	95.8	95.4
<b>Total</b> <b>2社計</b>	Rental housing units managed 賃貸住宅管理戸数	281,642	287,591	292,946	300,378	306,586	314,353
	Occupancy rates (%) 入居率 (%)	96.6	95.7	96.1	95.4	97.4	96.0

**Condominiums Business**  
**マンション事業**

■ **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	(Including 161 contract-completed units ) (うち、契約済 161戸)
Jun. 2012 2012 / 6末	318	(Including 32 contract-completed units ) (うち、契約済 32戸)

■ **Number of condominium units managed**

分譲型マンション管理戸数

(Units / 戸数)

		'11/03	'11/06	'11/09	'11/12	'12/03	'12/06
Daiwa Service Co., Ltd. ダイワサービス	Condominium units managed 管理戸数	71,629	72,607	73,835	74,372	76,748	77,716
	Entrustment agreements with HOAs 管理組合からの受託棟数	1,195	1,202	1,217	1,226	1,253	1,266
Daiwa LifeNext Co., Ltd. 大和ライフネクスト	Condominium units managed 管理戸数	132,503	133,800	134,893	136,241	137,816	137,788
	Entrustment agreements with HOAs 管理組合からの受託棟数	2,209	2,228	2,240	2,255	2,281	2,307
Global Community Co., Ltd. グローバルコミュニティ	Condominium units managed 管理戸数	-	-	-	-	68,893	69,624
	Entrustment agreements with HOAs 管理組合からの受託棟数	-	-	-	-	1,578	1,595
<b>Total</b> <b>3社計</b>	Condominium units managed 管理戸数	204,132	206,407	208,728	210,613	283,457	285,128
	Entrustment agreements with HOAs 管理組合からの受託棟数	3,404	3,430	3,457	3,481	5,112	5,168

## Consolidated Statements of Cash Flows

## 連結キャッシュ・フロー計算書

	(¥ Million / 百万円)	
	FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期
<b>Net cash from operating activities</b> <b>営業活動によるキャッシュ・フロー</b>		
Income before income taxes and minority interests 税金等調整前四半期純利益	24,603	19,371
Depreciation and amortization 減価償却費	10,115	10,756
Increase (decrease) in provision for retirement benefits 退職給付引当金の増減額 (△は減少)	△ 1,268	△ 1,389
Interest and dividends income 受取利息及び受取配当金	△ 1,669	△ 1,725
Interest expenses 支払利息	1,634	1,462
Equity in (earnings) losses of affiliates 持分法による投資損益 (△は益)	906	186
Loss (gain) on sales and retirement of noncurrent assets 固定資産除売却損益 (△は益)	142	171
Impairment loss 減損損失	30	32
Loss (gain) on valuation of investment securities 投資有価証券評価損益 (△は益)	272	6,134
Decrease (increase) in notes and accounts receivable-trade 売上債権の増減額 (△は増加)	△ 3,350	7,588
Decrease (increase) in inventories たな卸資産の増減額 (△は増加)	△ 18,656	3,522
Increase (decrease) in advances received on uncompleted construction contracts 未成工事受入金の増減額 (△は減少)	11,217	1,396
Increase (decrease) in notes and accounts payable-trade 仕入債務の増減額 (△は減少)	△ 8,462	△ 25,096
Other, net その他	6,359	△ 9,703
Subtotal 小計	21,875	12,709
Interest and dividends income received 利息及び配当金の受取額	1,222	1,303
Interest expenses paid 利息の支払額	△ 1,306	△ 1,119
Income taxes paid 法人税等の支払額	△ 5,879	△ 25,341
<b>Net cash provided by (used in) operating activities</b> <b>営業活動によるキャッシュ・フロー</b>	<b>15,911</b>	<b>△ 12,448</b>

## Consolidated Statements of Cash Flows

## 連結キャッシュ・フロー計算書

	(¥ Million / 百万円)	
	FY2011 1Q 2011 / 6月期	FY2012 1Q 2012 / 6月期
<b>Net cash from investing activities</b> <b>投資活動によるキャッシュ・フロー</b>		
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	△ 16,749	△ 20,380
Proceeds from sales of property, plant and equipment 有形固定資産の売却による収入	123	366
Purchase of investment securities 投資有価証券の取得による支出	△ 11,078	△ 6,885
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	866	3,511
Purchase of investments in subsidiaries 子会社株式の取得による支出	△ 545	△ 427
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	-	△ 3,404
Payments for acquisition of business 事業譲受による支出	△ 60	-
Proceeds from collection of lease and guarantee deposits 敷金及び保証金の回収による収入	910	682
Other, net その他	751	398
<b>Net cash provided by (used in) investing activities</b> <b>投資活動によるキャッシュ・フロー</b>	<b>△ 25,782</b>	<b>△ 26,139</b>
<b>Net cash from financing activities</b> <b>財務活動によるキャッシュ・フロー</b>		
Net increase (decrease) in short-term loans payable 短期借入金の純増減額 (△は減少)	△ 2,845	△ 16
Increase (decrease) in commercial papers コマーシャル・ペーパーの増減額 (△は減少)	15,000	-
Proceeds from long-term loans payable 長期借入れによる収入	-	50,200
Repayment of long-term loans payable 長期借入金の返済による支出	△ 8,021	△ 50,606
Repayments of finance lease obligations ファイナンス・リース債務の返済による支出	△ 473	△ 436
Proceeds from stock issuance to minority shareholders 少数株主への株式発行による収入	-	340
Purchase of treasury stock 自己株式の取得による支出	△ 9	△ 9
Proceeds from sales of treasury stock 自己株式の売却による収入	4	0
Cash dividends paid 配当金の支払額	△ 11,576	△ 14,467
Repayments of payables under fluidity lease receivables 債権流動化の返済による支出	△ 585	△ 357
<b>Net cash provided by (used in) financing activities</b> <b>財務活動によるキャッシュ・フロー</b>	<b>△ 8,505</b>	<b>△ 15,353</b>
<b>Effect of exchange rate change on cash and cash equivalents</b> <b>現金及び現金同等物に係る換算差額</b>	<b>72</b>	<b>532</b>
<b>Net increase (decrease) in cash and cash equivalents</b> <b>現金及び現金同等物の増減額 (△は減少)</b>	<b>△ 18,303</b>	<b>△ 53,408</b>
<b>Cash and cash equivalents at beginning of period</b> <b>現金及び現金同等物の期首残高</b>	<b>146,243</b>	<b>248,712</b>
<b>Cash and cash equivalents at end of period</b> <b>現金及び現金同等物の期末残高</b>	<b>127,939</b>	<b>195,303</b>