

平成31年3月期 第1四半期  
(June 30, 2018)

# FACT SHEETS

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March 31, 2018

住友不動産株式会社

Sumitomo Realty & Development Co., Ltd.

(ご照会先)

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平成31年3月期 第1四半期(Jun-18) 連結決算(Consolidated base)

[損益計算書](Statements of operations)

		26/6	27/6	28/6	29/6	30/6
		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
単位:百万円	(¥million)					
売上高	Revenue from operations	188,480	176,205	266,577	270,930	308,250
営業原価	Cost of revenue from operations	132,996	121,650	196,496	189,739	215,226
売上総利益	Gross profit	55,483	54,555	70,081	81,191	93,024
粗利率率	Gross profit margin	29.4%	31.0%	26.3%	30.0%	30.2%
販管費	S,G&A expenses	14,097	13,290	16,679	18,005	21,765
営業利益	Operating income	41,386	41,265	53,401	63,186	71,258
営業利益率	Operating income margin	22.0%	23.4%	20.0%	23.3%	23.1%
受取利息・配当金	Interest & dividend income	2,524	2,819	3,491	4,428	5,302
その他	Others	94	145	175	1,465	344
営業外収益	Non-operating income	2,618	2,964	3,666	5,894	5,646
支払利息	Interest expenses	6,549	6,189	5,632	5,167	5,150
その他	Others	1,677	1,198	1,296	1,227	1,176
営業外費用	Non-operating expenses	8,227	7,387	6,928	6,395	6,327
(金融収支)	(Net interest receive)	(▲4,025)	(▲3,370)	(▲2,141)	(▲739)	(152)
経常利益	Ordinary profit	35,777	36,841	50,140	62,685	70,578
特別利益	Extraordinary income	13	176	36	-	0
特別損失	Extraordinary loss	54	615	1,046	138	482
税金等調整前四半期純利益	Income before income taxes	35,736	36,403	49,130	62,546	70,097
法人税等	Income tax and other taxes	12,978	12,166	15,391	18,948	21,480
非支配株主に帰属する四半期純利益	Profit attributable to non-controlling interests	182	499	569	794	-
親会社株主に帰属する四半期純利益	Profit attributable to owners of parent	22,575	23,736	33,169	42,804	48,616

[セグメント情報](Segment Information)

(1)売上高

		26/6	27/6	28/6	29/6	30/6
		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
単位:百万円	(¥million)					
Revenue from operations						
賃貸事業	Leasing	69,297	75,110	82,145	86,821	89,635
販売事業	Sales	66,900	55,098	133,758	133,739	168,572
完工事業	Housing Construction	38,415	30,379	35,101	32,983	32,102
流通事業	Brokerage	11,962	13,456	14,517	15,986	16,728
合計	Total	188,480	176,205	266,577	270,930	308,250

(2)営業利益

		26/6	27/6	28/6	29/6	30/6
		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
単位:百万円	(¥million)					
Operating income						
賃貸事業	Leasing	26,105	29,484	32,636	38,148	38,183
販売事業	Sales	15,114	11,630	21,401	25,029	33,641
完工事業	Housing Construction	1,447	126	162	▲373	▲529
流通事業	Brokerage	1,625	3,185	3,371	4,619	4,575
合計	Total	41,386	41,265	53,401	63,186	71,258

[事業の概況](Review of operations)

(1) 賃貸事業部門(Leasing)		26/6	27/6	28/6	29/6	30/6
		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
オフィス期末空室率(単独)	Vacancy rate	5.7%	4.8%	4.6%	4.7%	4.7%

※竣工後1年を経過した既存オフィスの空室率(単独ベース) (Vacancy rate for existing buildings)

(2) 販売事業部門(Sales)		26/6	27/6	28/6	29/6	30/6
【連結ベース】(Consolidated base)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
単位: 戸、百万円 (units、¥million)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
マンション契約戸数	Condominiums units sold	1,351	1,438	1,533	1,762	1,314

計上戸数	Units delivered	1,423	1,075	2,497	2,493	3,020
マンション・戸建	Condominiums & Detached houses	1,409	1,058	2,483	2,488	3,014
宅地	Land lots	14	17	14	5	6
売上高	Sales income	66,900	55,098	133,758	133,739	168,572
マンション・戸建	Condominiums & Detached houses	61,948	52,986	131,116	132,919	166,243
宅地・その他	Land lots & Others	4,951	2,112	2,642	819	2,328

(3) 完工事業部門(Housing Construction)		26/6	27/6	28/6	29/6	30/6
【連結ベース】(Consolidated base)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
単位: 戸、百万円 (units、¥million)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
受注棟数	Units contracted	2,147	3,059	3,086	3,156	3,105
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	1,659	2,393	2,472	2,454	2,397
注文住宅	Custom Home	488	666	614	702	708

計上棟数	Units delivered	1,943	1,780	1,964	1,845	1,836
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	1,553	1,446	1,602	1,485	1,506
注文住宅	Custom Home	390	334	362	360	330
売上高	Revenue from housing business	38,415	30,379	35,101	32,983	32,102
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	21,033	17,512	19,053	17,555	17,358
注文住宅	Custom Home	12,118	9,974	11,202	11,322	10,178
その他	Others	5,264	2,893	4,846	4,106	4,566

(4) 流通事業部門(Brokerage)		26/6	27/6	28/6	29/6	30/6
【連結ベース】(Consolidated base)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
単位: 件、百万円 (transactions、¥million)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)
仲介件数	Number of Transactions	8,859	9,400	9,282	9,559	9,575
取扱高	Transaction Value	267,466	266,289	284,194	308,868	325,776
取扱単価	Average Transaction Value	30.1	28.3	30.6	32.3	34.0

[財務の状況](Financial Indices)

						(参考)	
		26/6	27/6	28/6	29/6	30/6	30/3
単位: 百万円 (¥million)		(Jun-14)	(Jun-15)	(Jun-16)	(Jun-17)	(Jun-18)	前期末 (Mar-18)
総資産	Total assets	4,187,357	4,550,783	4,631,893	4,942,998	5,129,334	5,167,198
自己資本	Shareholders' equity	742,307	861,366	901,802	1,031,250	1,162,734	1,114,975
連結有利子負債	Interest-bearing debt	2,840,309	3,074,380	3,201,402	3,402,136	3,454,359	3,473,512
現金・預金	Cash, time and notice deposits	67,988	134,497	206,195	233,252	271,538	263,209
連結純有利子負債	Net interest-bearing debt	2,772,320	2,939,882	2,995,206	3,168,884	3,182,820	3,210,303

(参考)平成30年3月期(Mar.-18) 連結決算(Consolidated base)

[損益計算書](Statements of operations)

		26/3	27/3	28/3	29/3	30/3	31/3
単位: 百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
売上高	Revenue from operations	780,273	806,835	854,964	925,151	948,402	970,000
売上総利益	Gross profit	221,286	226,870	240,773	260,967	284,386	293,000
粗利益率	Gross profit margin	28.4%	28.1%	28.2%	28.2%	30.0%	30.2%
広告費	Selling expenses	13,702	15,040	17,912	19,214	20,993	21,000
一般管理費	G & A expenses	47,112	45,935	48,620	53,582	57,755	59,000
販管費	S,G&A expenses	60,815	60,976	66,532	72,796	78,749	80,000
営業利益	Operating income	160,471	165,894	174,240	188,171	205,637	213,000
営業利益率	Operating income margin	20.6%	20.6%	20.4%	20.3%	21.7%	22.0%
受取利息・配当金	Interest & dividend income	4,629	5,260	5,574	6,707	8,484	9,000
その他	Others	646	642	739	768	1,073	1,000
営業外収益	Non-operating income	5,276	5,902	6,313	7,475	9,557	10,000
支払利息	Interest expenses	26,971	26,246	24,489	21,588	20,351	20,000
その他	Others	8,239	6,495	7,640	6,361	7,972	8,000
営業外費用	Non-operating expenses	35,210	32,742	32,129	27,949	28,323	28,000
(金融収支)	(Net interest receive)	(▲22,342)	(▲20,986)	(▲18,915)	(▲14,881)	(▲11,867)	(▲11,000)
経常利益	Ordinary profit	130,536	139,055	148,424	167,697	186,870	195,000
固定資産売却益	Gain on sale of fixed assets	19	3	114	15	37	
投資有価証券売却益	Gain on sale of investments in securities	1,429		428	42	1,009	
その他	Others	235		3		66	
特別利益	Extraordinary income	1,684	3	546	58	1,113	
固定資産売却損	Loss on sale of fixed assets	2	3		3	217	
固定資産減損損失	Loss on impairment of fixed assets	15,068	3,810	10,806	15,537	10,634	
固定資産除却損	Loss on disposal of fixed assets	1,918	3,105	1,145	1,522	600	
投資有価証券評価損	Loss on devaluation of investments in securities	96	30	465			
投資有価証券売却損	Loss on sale of investments in securities					47	
その他	Others	13	1,443	999	68	40	
特別損失	Extraordinary loss	17,099	8,392	13,416	17,131	11,540	10,000
税金等調整前当期利益	Income before income taxes	115,121	130,666	135,553	150,623	176,444	185,000
法人税等	Income tax and other taxes	42,603	47,445	44,729	43,628	55,918	55,000
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	2,820	2,654	3,026	3,506	794	-
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	69,697	80,566	87,797	103,488	119,731	130,000
減価償却費	Depreciation	35,311	33,519	34,574	39,445	41,627	43,000

[セグメント情報](Segment Information)

(1)売上高		26/3	27/3	28/3	29/3	30/3	31/3
Revenue from operations		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
単位:百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	(Mar-19)
賃貸事業	Leasing	283,729	289,117	313,340	337,465	353,880	365,000
販売事業	Sales	234,093	264,207	274,760	314,299	311,192	310,000
完工事業	Housing Construction	201,190	188,994	199,115	203,623	209,355	220,000
流通事業	Brokerage	57,210	58,486	61,496	66,714	69,168	70,000
<b>合計</b>	<b>Total</b>	<b>780,273</b>	<b>806,835</b>	<b>854,964</b>	<b>925,151</b>	<b>948,402</b>	<b>970,000</b>

(2)営業利益		26/3	27/3	28/3	29/3	30/3	31/3
Operating income		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
単位:百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	(Mar-19)
賃貸事業	Leasing	97,951	104,441	111,327	126,213	139,368	145,000
販売事業	Sales	39,208	43,781	44,187	46,189	46,838	47,000
完工事業	Housing Construction	18,708	12,962	15,300	13,933	16,108	18,000
流通事業	Brokerage	17,961	16,462	17,722	19,147	21,457	22,000
<b>合計</b>	<b>Total</b>	<b>160,471</b>	<b>165,894</b>	<b>174,240</b>	<b>188,171</b>	<b>205,637</b>	<b>213,000</b>

(3)営業利益率		26/3	27/3	28/3	29/3	30/3	31/3
Operating income margin		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	(Mar-19)
賃貸事業	Leasing	34.5%	36.1%	35.5%	37.4%	39.4%	39.7%
販売事業	Sales	16.7%	16.6%	16.1%	14.7%	15.1%	15.2%
完工事業	Housing Construction	9.3%	6.9%	7.7%	6.8%	7.7%	8.2%
流通事業	Brokerage	31.4%	28.1%	28.8%	28.7%	31.0%	31.4%
<b>合計</b>	<b>Total</b>	<b>20.6%</b>	<b>20.6%</b>	<b>20.4%</b>	<b>20.3%</b>	<b>21.7%</b>	<b>22.0%</b>

(4)資産		26/3	27/3	28/3	29/3	30/3	31/3
Assets of segment		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
単位:百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	(Mar-19)
賃貸事業	Leasing	3,010,806	3,123,992	3,194,739	3,359,261	3,565,087	
販売事業	Sales	749,259	844,622	888,578	890,868	826,574	
完工事業	Housing Construction	17,924	16,326	18,166	27,424	27,945	
流通事業	Brokerage	13,813	18,404	19,135	18,506	12,199	
<b>合計</b>	<b>Total</b>	<b>4,220,428</b>	<b>4,523,804</b>	<b>4,675,914</b>	<b>4,980,039</b>	<b>5,167,198</b>	

(5)従業員数		26/3	27/3	28/3	29/3	30/3	31/3
Number of employees		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	(Mar-19)
賃貸事業	Leasing	2,957	3,111	3,312	3,466	3,666	
販売事業	Sales	949	1,019	1,065	1,096	944	
完工事業	Housing Construction	3,493	3,563	3,609	3,800	3,920	
流通事業	Brokerage	3,004	3,034	3,037	3,106	3,258	
<b>合計</b>	<b>Total</b>	<b>11,473</b>	<b>11,855</b>	<b>12,116</b>	<b>12,574</b>	<b>12,934</b>	

【事業の概況】

(1) 賃貸事業部門(Leasing)		26/3	27/3	28/3	29/3	30/3	31/3
【連結ベース】(Consolidated base)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
単位:千㎡ (1,000㎡)							
<b>期末延床面積</b>	<b>Gross floor area</b>	<b>4,094</b>	<b>4,104</b>	<b>4,395</b>	<b>4,610</b>	<b>4,843</b>	
所有	Outright ownership	3,171	3,189	3,493	3,790	4,026	
サブリース事業	Sub-lease business	923	914	902	820	817	
東京都区部	Tokyo 23wards	3,851	3,859	4,155	4,370	4,591	
その他	Other Area	243	245	240	240	252	
<b>オフィス期末空室率(※)</b>	<b>Vacancy rate</b>	<b>5.9%</b>	<b>4.9%</b>	<b>4.7%</b>	<b>4.5%</b>	<b>4.9%</b>	

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

(2) 販売事業部門(Sales)		26/3	27/3	28/3	29/3	30/3	31/3
【連結ベース】(Consolidated base)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
単位:戸、百万円 (units、¥million)							
<b>マンション新規発売戸数</b>	<b>Condominium units supplied</b>	<b>5,473</b>	<b>6,305</b>	<b>5,073</b>	<b>6,722</b>	<b>6,686</b>	<b>6,500</b>
<b>マンション契約戸数</b>	<b>Condominium units sold</b>	<b>5,634</b>	<b>5,204</b>	<b>5,524</b>	<b>6,467</b>	<b>7,355</b>	<b>6,500</b>
<b>マンション完成済み未契約戸数</b>	<b>Condominium units unsold</b>	<b>488</b>	<b>929</b>	<b>1,324</b>	<b>1,191</b>	<b>1,129</b>	
<b>計上戸数</b>	<b>Units delivered</b>	<b>4,958</b>	<b>5,351</b>	<b>4,996</b>	<b>5,716</b>	<b>5,881</b>	<b>5,800</b>
マンション・戸建	Condominiums & Detached houses	4,900	5,260	4,898	5,632	5,865	
宅地	Land lots	58	91	98	84	16	
<b>売上高</b>	<b>Sales income</b>	<b>234,093</b>	<b>264,207</b>	<b>274,760</b>	<b>314,299</b>	<b>311,192</b>	<b>310,000</b>
マンション・戸建	Condominiums & Detached houses	226,470	247,586	263,014	300,655	301,504	300,000
宅地・その他	Land lots & Others	7,623	16,620	11,746	13,643	9,688	10,000

(3) 完工事業部門(Housing Construction)		26/3	27/3	28/3	29/3	30/3	31/3
【連結ベース】(Consolidated base)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
単位:棟、百万円 (units、¥million)							
<b>受注棟数</b>	<b>Units contracted</b>	<b>10,053</b>	<b>9,765</b>	<b>11,336</b>	<b>11,531</b>	<b>12,340</b>	<b>13,200</b>
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	7,623	7,310	8,454	8,770	9,350	10,000
注文住宅	Custom Home	2,430	2,455	2,882	2,761	2,990	3,200
<b>計上棟数</b>	<b>Units delivered</b>	<b>10,414</b>	<b>10,001</b>	<b>10,729</b>	<b>11,222</b>	<b>11,686</b>	<b>12,500</b>
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	8,038	7,775	8,150	8,455	8,886	9,500
注文住宅	Custom Home	2,376	2,226	2,579	2,767	2,800	3,000
<b>売上高</b>	<b>Revenue from housing business</b>	<b>201,190</b>	<b>188,994</b>	<b>199,115</b>	<b>203,623</b>	<b>209,355</b>	<b>220,000</b>
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	105,354	104,128	105,296	103,721	108,739	115,000
注文住宅	Custom Home	69,347	68,126	77,926	85,657	88,019	94,000
その他	Others	26,489	16,740	15,893	14,245	12,597	11,000

(4) 流通事業部門(Brokerage)		26/3	27/3	28/3	29/3	30/3	31/3
【住友不動産販売】(Sumitomo Real Estate Sales)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
単位:件、百万円 (transactions、¥million)							
<b>仲介件数</b>	<b>Number of transactions</b>	<b>35,455</b>	<b>33,968</b>	<b>35,987</b>	<b>36,108</b>	<b>37,058</b>	<b>37,500</b>
<b>取扱高</b>	<b>Total transaction value</b>	<b>987,799</b>	<b>1,065,681</b>	<b>1,065,654</b>	<b>1,193,044</b>	<b>1,257,507</b>	<b>1,270,000</b>
<b>仲介収益</b>	<b>Brokerage revenues</b>	<b>52,666</b>	<b>54,311</b>	<b>56,303</b>	<b>61,216</b>	<b>66,310</b>	<b>67,000</b>
<b>仲介店舗数(国内)</b>	<b>Number of brokerage offices(Japan)</b>	<b>251</b>	<b>255</b>	<b>257</b>	<b>260</b>	<b>266</b>	

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

		26/3	27/3	28/3	29/3	30/3
単位: 百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
税金等調整前当期純利益	Income before income taxes	115,121	130,666	135,553	150,623	176,444
減価償却費	Depreciation and amortization	35,311	33,519	34,574	39,445	41,627
貸倒引当金の増加額又は減少額(△)	Provision for allowance for doubtful accounts -- net	△3,006	△582	△2,095	411	△525
固定資産売却益	Gain on sale of property and equipment	△16	△0	△114	△11	179
固定資産減損損失	Loss on impairment of fixed assets	15,068	3,810	10,806	15,537	10,634
売上債権の増加額(△)又は減少額	Decrease (Increase) in notes and accounts receivable -- trade	△529	△8,740	7,441	1,089	△5,668
たな卸資産の増加額(△)又は減少額	Decrease (Increase) in inventories	△24,291	△88,915	△51,301	5,573	25,915
仕入債務の増加額又は減少額(△)	Increase (Decrease) in notes and accounts payable -- trade	6,671	21,445	△12,363	△12,936	△12,535
前受金の増加額又は減少額(△)	Increase (Decrease) in advances received	4,260	△3,506	10,981	7,816	17,076
法人税等の支払額	Payments for income tax and other taxes	△38,340	△47,326	△46,985	△55,545	△56,252
その他	Other -- net	6,744	△5,301	9,610	6,503	△6,963
<b>営業活動によるキャッシュ・フロー</b> Net cash provided by (used in) operating activities		<b>116,993</b>	<b>35,067</b>	<b>96,107</b>	<b>158,507</b>	<b>189,933</b>
有形固定資産の取得による支出	Payments for purchases of property and equipment	△181,471	△149,517	△91,296	△254,930	△220,016
有形固定資産の売却による収入	Proceeds from sale of property and equipment	108	141	403	124	357
有価証券/投資有価証券の純増減	Decrease (increase) in securities	△22,956	△8,010	△16,279	△19,391	△26,637
敷金及び保証金の純増減	Decrease in guarantee and lease deposits paid to lessors	13,517	4,602	3,284	6,640	27,144
預り敷金及び保証金の純増減	Increase (Decrease) in guarantee and lease deposits received	1,403	6,780	13,646	11,714	13,994
共同投資事業出資預託金の純増減	Receipts (Restitution) of deposits from partnership investors	△103,285	△72,882	△24,114	△10,869	△9,124
その他	Other -- net	△2,765	△2,031	8,971	△7,450	△6,252
<b>投資活動によるキャッシュ・フロー</b> Net cash used in investing activities		<b>△295,449</b>	<b>△220,917</b>	<b>△105,384</b>	<b>△274,161</b>	<b>△220,534</b>
短期借入金・CPの純増減	Increase (Decrease) in short-term bank loans & CP	△52,500	△57,900	△8,282	△12,610	△2,892
社債の純増減	Increase (Decrease) in bonds and notes	70,000	30,000	△20,000	-	△50,000
長期借入金の純増減	Increase in long-term debt	141,108	305,715	185,337	223,463	166,378
SPC借入金・社債の純増減	Decrease in non-recourse loans and bonds	△9,138	△50,988	△25,182	720	△8,648
配当金の支払額	Cash dividends paid	△9,482	△9,480	△10,429	△10,428	△12,324
その他	Other -- net	△42,532	△29,532	△76,463	△3,147	△66,052
<b>財務活動によるキャッシュ・フロー</b> Net cash provided by (used in) financing activities		<b>97,454</b>	<b>187,814</b>	<b>44,980</b>	<b>197,996</b>	<b>26,461</b>
<b>現金及び現金同等物の増加額又は減少額</b> Net increase (decrease) in cash and cash equivalents		<b>△78,508</b>	<b>4,041</b>	<b>35,830</b>	<b>81,954</b>	<b>△4,263</b>
<b>現金及び現金同等物の期首残高</b> Cash and cash equivalents at beginning of year		<b>224,732</b>	<b>146,223</b>	<b>150,264</b>	<b>185,989</b>	<b>267,943</b>
<b>現金及び現金同等物の期末残高</b> Cash and cash equivalents at end of year		<b>146,223</b>	<b>150,264</b>	<b>185,989</b>	<b>267,943</b>	<b>262,045</b>

[財務の状況](Financial Indices)

(1) 総資産、自己資本		26/3	27/3	28/3	29/3	30/3
Total assets & Equity		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位: 百万円 (¥million)						
総資産	Total assets	4,220,428	4,523,804	4,675,914	4,980,039	5,167,198
ROA	Return On Assets(※1)	4.0%	3.9%	3.9%	4.0%	4.2%
自己資本	Shareholders' equity	707,947	832,462	888,099	1,007,347	1,114,975
自己資本比率	Equity ratio	16.8%	18.4%	19.0%	20.2%	21.6%
ROE	Return On Equity(※2)	10.4%	10.5%	10.2%	10.9%	11.3%

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

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

(2) 連結有利子負債		26/3	27/3	28/3	29/3	30/3
Interest-bearing debt		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位: 百万円 (¥million)						
CP	Commercial Paper	31,995	-	-	-	-
短期借入	Short-term loans	113,000	87,000	78,718	66,108	61,416
長期借入	Long-term loans	1,690,403	1,996,218	2,241,556	2,465,019	2,631,397
社債	Bonds; Debentures	410,000	440,000	420,000	420,000	370,000
劣後ローン	Subordinated loan	60,000	60,000	-	-	-
SPC長期借入金・社債	Non-recourse loans and bonds	494,797	443,809	418,627	419,347	410,699
連結有利子負債	Interest-bearing debt	2,800,195	3,027,027	3,158,901	3,370,474	3,473,512
長期比率	Ratio of long-term debt	95%	97%	98%	98%	98%
固定金利比率	Ratio of fixed-interest debt	82%	87%	94%	95%	94%
現金・預金	Cash, time and notice deposits	147,266	151,367	187,233	269,312	263,209
連結純有利子負債	Net interest-bearing debt	2,652,929	2,875,660	2,971,668	3,101,162	3,210,303
デットエクイティレシオ	Net D/E Ratio(※3)	3.7	3.5	3.3	3.1	2.9
インタレストカバレッジ	Interest Coverage(※4)	6.1	6.5	7.3	9.0	10.5
純有利子負債 / 営業利益倍率	Net Debt / Operating Income Ratio(※5)	16.1	16.8	16.5	15.9	15.0

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

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

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

(3) 賃貸セグメント資産総利回り		26/3	27/3	28/3	29/3	30/3
Return on leasing assets		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位: 百万円 (¥million)						
賃貸営業利益	Operating income of leasing business	97,951	104,441	111,327	126,213	139,368
減価償却費	Depreciation	32,975	31,047	32,098	36,948	38,981
賃貸キャッシュフロー	Cash flows from leasing business	130,926	135,488	143,425	163,161	178,349
賃貸セグメント資産	Assets of leasing segment	3,010,806	3,123,992	3,194,739	3,359,261	3,565,087
預り敷金及び保証金	Guarantee & security deposits received from tenants	▲ 161,486	▲ 168,273	▲ 181,497	▲ 193,110	▲ 207,823
賃貸投資残	Net investments of leasing business	2,849,320	2,955,719	3,013,242	3,166,151	3,357,264
賃貸セグメント資産総利回り	Return on leasing assets(※6)	4.7%	4.7%	4.8%	5.3%	5.5%

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



## (参考)平成30年3月期(Mar.-18) 単体推移(Non-consolidated base)

## [損益計算書](Statements of operations)

		26/3	27/3	28/3	29/3	30/3
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位:百万円	(¥million)					
賃貸事業	Leasing	248,827	250,927	270,440	289,987	304,010
販売事業	Sales	228,764	255,650	266,469	305,092	311,127
完成工事事業	Housing Construction	174,599	171,957	183,002	187,949	195,806
その他事業	Others	3,110	3,007	3,172	3,161	3,248
<b>売上高</b>	<b>Revenue from operations</b>	<b>655,302</b>	<b>681,543</b>	<b>723,085</b>	<b>786,191</b>	<b>814,192</b>
賃貸事業	Leasing	79,491	85,445	91,313	108,888	121,388
販売事業	Sales	49,464	55,378	56,566	58,246	64,654
完成工事事業	Housing Construction	43,267	40,786	44,761	46,276	50,173
その他事業	Others	3,082	2,988	3,153	3,146	3,233
<b>売上総利益</b>	<b>Gross profit</b>	<b>175,305</b>	<b>184,598</b>	<b>195,794</b>	<b>216,558</b>	<b>239,449</b>
賃貸事業	Leasing	31.9%	34.1%	33.8%	37.5%	39.9%
販売事業	Sales	21.6%	21.7%	21.2%	19.1%	20.8%
完成工事事業	Housing Construction	24.8%	23.7%	24.5%	24.6%	25.6%
その他事業	Others	99.1%	99.4%	99.4%	99.5%	99.5%
<b>粗利益率</b>	<b>Gross profit margin</b>	<b>26.8%</b>	<b>27.1%</b>	<b>27.1%</b>	<b>27.5%</b>	<b>29.4%</b>
販売費	Selling expenses	15,147	17,390	19,198	21,064	23,387
一般管理費	G & A expenses	33,202	33,579	36,628	40,278	45,355
<b>販管費</b>	<b>S,G&amp;A expenses</b>	<b>48,349</b>	<b>50,970</b>	<b>55,827</b>	<b>61,343</b>	<b>68,743</b>
<b>営業利益</b>	<b>Operating income</b>	<b>126,955</b>	<b>133,628</b>	<b>139,967</b>	<b>155,214</b>	<b>170,705</b>
受取利息・配当金	Interest & dividend income	7,821	8,161	8,506	9,897	9,873
その他	Others	348	590	1,101	1,108	1,376
<b>営業外収益</b>	<b>Non-operating income</b>	<b>8,169</b>	<b>8,752</b>	<b>9,607</b>	<b>11,006</b>	<b>11,250</b>
支払利息	Interest expenses	19,143	19,359	19,104	17,808	17,496
その他	Others	7,438	5,636	6,813	4,680	6,608
<b>営業外費用</b>	<b>Non-operating expenses</b>	<b>26,582</b>	<b>24,996</b>	<b>25,917</b>	<b>22,488</b>	<b>24,105</b>
<b>(金融収支)</b>	<b>(Net interest receive)</b>	<b>(▲11,322)</b>	<b>(▲11,198)</b>	<b>(▲10,598)</b>	<b>(▲7,911)</b>	<b>(▲7,623)</b>
<b>経常利益</b>	<b>Ordinary profit</b>	<b>108,543</b>	<b>117,384</b>	<b>123,657</b>	<b>143,732</b>	<b>157,851</b>
固定資産売却益	Gain on sales of fixed assets	9	0	88		37
投資有価証券売却益	Gain on sale of investments in securities	1,429		350	42	1,009
その他	Others			3		
<b>特別利益</b>	<b>Extraordinary income</b>	<b>1,438</b>	<b>0</b>	<b>441</b>	<b>42</b>	<b>1,047</b>
固定資産売却損	Loss on sale of fixed assets	0			0	216
固定資産減損損失	Loss on impairment of fixed assets	15,160	3,810	10,806	15,537	216
固定資産除却損	Loss on disposal of fixed assets	1,638	2,997	1,054	1,316	632
投資有価証券評価損	Loss on devaluation of investments in securities	96	30	465		
投資有価証券売却損	Loss on sale of investments in securities					47
その他	Others	410	845	171	94	33
<b>特別損失</b>	<b>Extraordinary loss</b>	<b>17,305</b>	<b>7,683</b>	<b>12,497</b>	<b>16,949</b>	<b>1,146</b>
<b>税引前当期利益</b>	<b>Income before income taxes</b>	<b>92,676</b>	<b>109,701</b>	<b>111,601</b>	<b>126,826</b>	<b>157,752</b>
<b>法人税等</b>	<b>Income tax and other taxes</b>	<b>34,398</b>	<b>38,053</b>	<b>35,773</b>	<b>35,736</b>	<b>47,566</b>
<b>当期利益</b>	<b>Profit</b>	<b>58,278</b>	<b>71,647</b>	<b>75,827</b>	<b>91,089</b>	<b>110,186</b>
<b>減価償却費</b>	<b>Depreciation</b>	<b>24,324</b>	<b>23,218</b>	<b>24,839</b>	<b>30,037</b>	<b>32,302</b>