

Second Quarter of FY2024

(February 1, 2024 through July 31, 2024)

- Summary of Consolidated Financial Results -

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 - Supplied Housing Business
 - Development Business
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September 5, 2024

Fundamental Policy of the Sixth Mid-Term Management Plan

The Sekisui House Global Vision

Make home the happiest place in the world

Propose happiness through the integration of technologies, lifestyle design and services

- ✓ Introducing the “life knit design” concept that interweaves lifestyles
- ✓ Creating value through data-driven DX
- ✓ Offering PLATFORM HOUSE, health services, and lifestyle services

Become a leading company in ESG management

- ✓ Helping solve environmental issues through residences
- ✓ Making employee autonomy a growth driver
- ✓ Innovation and communication

Make Sekisui House technologies the global de facto standard

- ✓ Entering the southeastern United States
- ✓ Expanding the sale of our SHAWOOD products, which leverages safety, comfort, and design
- ✓ Engraining such lifestyle design as our lifestyle proposal capabilities, customer engagement, and brands

Stable Growth in Japan and Proactive Growth Overseas

Utilizing Management Resources and Enhancing Value



Human capital



DX and data



Products and services



Growth investments

Our core competencies

Technical capabilities

Construction capabilities

Customer base

1. Overview

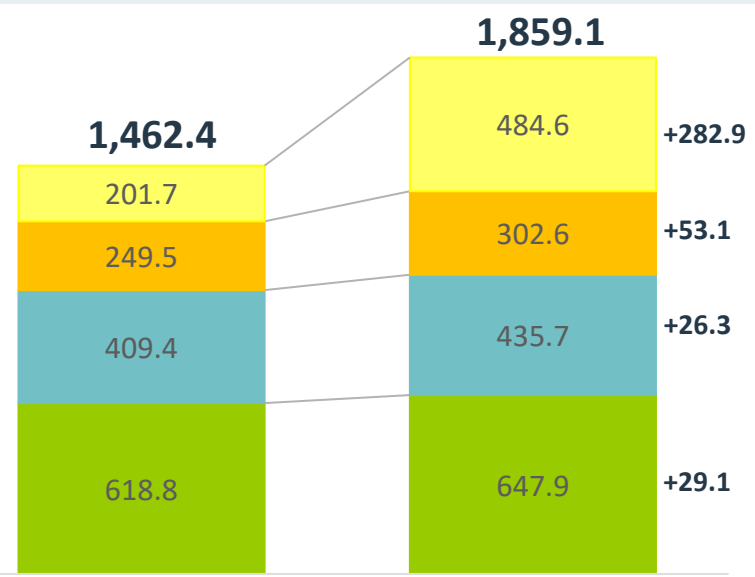
- All business models performed well , yielding record high sales and operating profit
- In addition to its robust performance in Japan, the Homebuilding Business in the United States performed well and that drove results. We acquired M.D.C. Holdings, Inc. (hereinafter, MDC) on April 20 and made it a consolidated subsidiary.
- We upwardly revised our full-year results plans.

	(¥ billion)				
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY	
Net sales	1,462.4	1,859.1	396.6	27.1%	
Gross profit	293.3	361.5	68.2	23.3%	
Gross profit margin	20.1%	19.4%	(0.7p)	—	
SG&A	168.4	204.4	35.9	21.4%	
Operating profit	124.9	157.1	32.2	25.8%	Main components of non-operating income/ expenses • Interest expenses: ¥13.8 billion (up ¥8.6 billion YOY) • Foreign exchange gains or losses: ¥3.0 billion (up ¥0.7 billion YOY)
Operating profit margin	8.5%	8.5%	0.0p	—	
Non-operating income/expenses	0.3	(9.9)	(10.2)	—	Main components of extraordinary income • Gain on sale of investment securities: ¥18.9 billion
Ordinary profit	125.2	147.1	21.9	17.5%	
Extraordinary income	10.7	18.9	8.1	75.8%	Main components of extraordinary losses • Acquisition related expense: ¥3.3 billion
Extraordinary losses	0.9	4.3	3.4	384.9%	
Profit attributable to owners of parent	92.4	122.9	30.4	33.0%	
EPS (yen)	140.31	189.79			

1. Overview by Business model

(¥ billion)

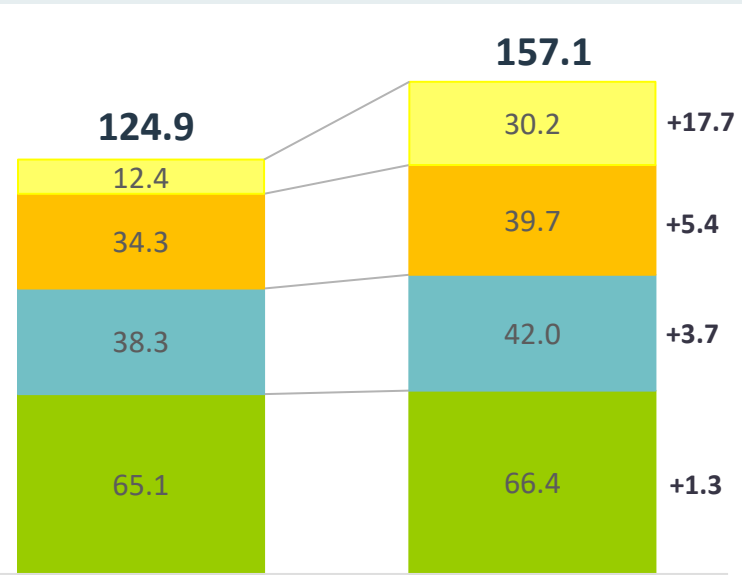
Net sales



FY2023 (23/2-23/7) FY2024 (24/2-24/7)

■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

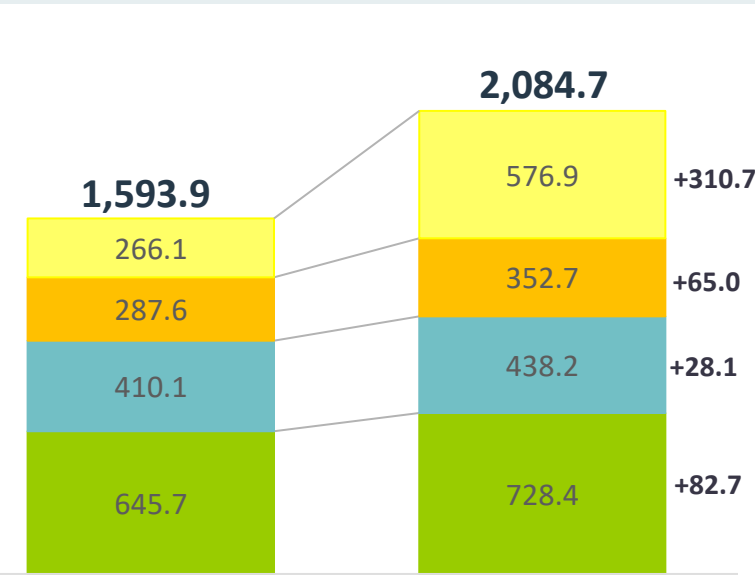
Operating profit



FY2023 (23/2-23/7) FY2024 (24/2-24/7)

■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

Orders

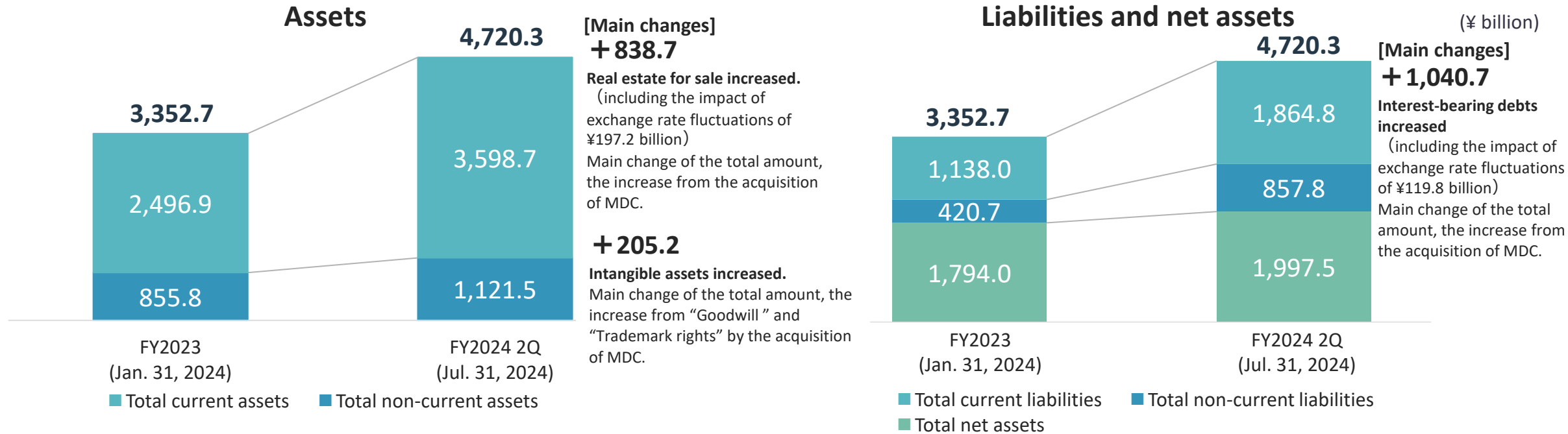


FY2023 (23/2-23/7) FY2024 (24/2-24/7)

■ Built-to-Order Business ■ Supplied Housing Business
■ Development Business ■ Overseas Business

2. Financial Position

Consolidated Balance Sheet



Real estate for sale by segment

	FY2023 (Jan. 31, 2024)	FY2024 2Q (Jul. 31, 2024)	Amount changed
Real estate for sale *	1,863.9	2,702.6	838.7
Detached houses / Rental housing and commercial buildings	9.2	10.2	1.0
Real estate and brokerage	327.4	368.3	40.8
Condominiums	227.8	240.3	12.4
Urban redevelopment	60.4	19.9	(40.4)
Overseas	1,238.8	2,063.6	824.7

* Total of Buildings for sale, Land for sale in lots and Undeveloped land for sale.

State of Interest-bearing Debts

	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed
Interest-bearing debts (¥ billion)	774.9	1,815.7	1,040.7
D/E ratio (times)	0.44	0.93	0.49
taking into account hybrid bonds	0.44	0.84	0.40
Equity capital ratio	52.3%	41.3%	(11.0p)

3. State of Cash Flows, State of Investment

State of Cash Flows

(¥ billion)

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed
Cash flows from operating activities	(49.8)	23.3	73.1
Cash flows from investing activities	(37.7)	(580.9)	(543.2)
Free cash flow	(87.6)	(557.6)	(470.0)
Cash flows from financing activities	52.6	678.6	625.9
Cash and cash equivalents at end of period	304.4	431.5	127.1

[Main changes]

- Purchase of shares of subsidiaries resulting in change in scope of consolidation: Previous period ¥(14.1) billion, Current period ¥(516.7) billion
 - Net increase (decrease) in short-term borrowings: Previous period ¥54.8 billion, Current period ¥470.3 billion
- Proceeds from issuance of bonds: Previous period ¥30.0 billion, Current period ¥200.0 billion

State of Investment

(¥ billion)

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	FY2024 Full-year plan
Capital expenditures	41.4	53.2	11.7	100.0
Depreciation	14.2	15.6	1.4	32.0

4. Segment Information (Built-to-Order Business)

- We continued to make high-added value proposals in the Detached Houses Business, leading to an improved profit margin. Orders were also steady.
- In the Rental Housing and Commercial Buildings Business, we focused on Sha Maison ZEH and corporate buildings, resulting in strong orders.
- The Architectural/Civil Engineering Business saw increased sales and profit due to the ongoing progress of large-scale construction projects. New orders were favorable thanks to expanded order channels.

	Net sales (¥ billion)				Gross profit margin		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount Changed	YOY	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Detached houses	231.4	230.6	(0.8)	(0.4%)	23.0%	23.8%	0.8p
Rental housing and commercial buildings	263.7	262.3	(1.3)	(0.5%)	24.1%	23.8%	(0.3p)
Architectural/civil engineering	123.6	154.9	31.3	25.3%	11.2%	9.8%	(1.4p)
Total	618.8	647.9	29.1	4.7%	21.1%	20.5%	(0.6p)

	Operating profit (¥ billion)				Operating profit margin		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount Changed	YOY	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Detached houses	18.8	20.7	1.9	10.3%	8.1%	9.0%	0.9p
Rental housing and commercial buildings	39.5	37.8	(1.7)	(4.3%)	15.0%	14.4%	(0.6p)
Architectural/civil engineering	6.7	7.8	1.0	16.4%	5.4%	5.0%	(0.4p)
Total	65.1	66.4	1.3	2.0%	10.5%	10.3%	(0.2p)

4. Segment Information (Built-to-Order Business)

	Orders (¥ billion)				Order backlog (¥ billion)		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed
Detached houses	229.0	239.0	9.9	4.4%	229.9	238.3	8.3
Rental housing and commercial buildings	272.5	290.8	18.2	6.7%	516.4	544.8	28.4
Architectural/civil engineering	144.1	198.6	54.5	37.9%	401.2	445.0	43.7
Total	645.7	728.4	82.7	12.8%	1,147.7	1,228.2	80.5

	ASP per building (¥ million)		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount Changed
Detached houses (Excluding ready built houses)	49.55	51.84	2.29
Rental housing (Sha Maison)	165.43	183.12	17.69

- Detached houses
 - Ratio of Green First ZERO (ZEH): 91% (April through July)
 - Ratio of three- and four-story housing (in value): 9.1%
- Rental housing (Sha Maison)
 - Ratio of Sha Maison ZEH: 78%
 - Ratio of three- and four-story housing (in value): 89.6%
- Gross profit margin of Architectural/civil engineering
 - Architectural: Previous period 10.2%, Current period 9.6%
 - Civil engineering: Previous period 13.4%, Current period 10.4%

4. Segment Information (Supplied Housing Business)

- We saw increased sales and profit in the Rental Housing Management Business. Due to our taking a tenant-first approach involving supplying high-quality buildings in good locations, the number of units under management increased and the occupancy rate remained high.
- The Remodeling Business saw increased sales and profit. We continued promoting the environmentally friendly, proposal-based remodeling of detached houses as well as remodeling proposals focused on maintaining or improving the asset value of rental housing, and orders are also moving favorably.

Net sales (¥ billion)

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY
Rental housing management	321.1	341.6	20.5	6.4%
Remodeling	88.2	94.0	5.8	6.6%
Total	409.4	435.7	26.3	6.4%

Gross profit margin

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Rental housing management	14.5%	14.5%	0.0p
Remodeling	25.5%	26.1%	0.6p
Total	16.9%	17.0%	0.1p

Operating profit (¥ billion)

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY
Rental housing management	26.2	28.2	2.0	7.9%
Remodeling	12.1	13.7	1.6	13.5%
Total	38.3	42.0	3.7	9.7%

Operating profit margin

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Rental housing management	8.2%	8.3%	0.1p
Remodeling	13.7%	14.6%	0.9p
Total	9.4%	9.6%	0.2p

4. Segment Information (Supplied Housing Business)

	Orders (¥ billion)				Order backlog (¥ billion)		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed
Rental housing management	321.1	341.6	20.5	6.4%	—	—	—
Remodeling	88.9	96.5	7.5	8.5%	34.6	37.0	2.4
Total	410.1	438.2	28.1	6.9%	34.6	37.0	2.4

Rental housing management : Number of units under management / Occupancy ratio

	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Change
Number of units under management (thousand)	708	717	9
Occupancy ratio	97.7%	97.9%	0.2p

Remodeling Business - Sales Breakdown (¥ billion)

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Houses built by us	41.9	43.0	1.1
Rental housing built by us	27.9	29.6	1.7
Houses not built by us	10.2	12.8	2.5
Other	8.1	8.5	0.3

4. Segment Information (Development Business)

- In the Real Estate and Brokerage Business, real estate sales progressed well, resulting in increased sales and profit. We focused on expanding sales through the procurement of more high-quality land and strengthening various exit strategies.
- The Condominiums Business saw higher sales but lower profit. Both sales and deliveries progressed well.
- The Urban Redevelopment Business saw higher sales and profit, thanks to positive performance in property sales. Operating conditions for urban hotels improved.

	Net sales (¥ billion)				Gross profit margin		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Real estate and brokerage	130.2	175.1	44.9	34.5%	20.4%	18.2%	(2.2p)
Condominiums	49.9	54.2	4.3	8.6%	24.6%	23.3%	(1.3p)
Urban redevelopment	69.3	73.1	3.8	5.5%	22.7%	26.2%	3.5p
Total	249.5	302.6	53.1	21.3%	21.9%	21.1%	(0.8p)

	Operating profit (¥ billion)				Operating profit margin		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Change
Real estate and brokerage	12.4	15.5	3.0	24.2%	9.6%	8.9%	(0.7p)
Condominiums	8.3	8.0	(0.2)	(3.2%)	16.7%	14.9%	(1.8p)
Urban redevelopment	13.4	16.1	2.7	20.1%	19.4%	22.1%	2.7p
Total	34.3	39.7	5.4	15.9%	13.8%	13.1%	(0.7p)

*Because some of the segments of consolidated subsidiaries that had been recorded as “Other businesses” were recategorized into the urban redevelopment businesses following a partial revision of the Group’s business management segments, the figures in the same periods of previous years have been updated to reflect the changes.

4. Segment Information (Development Business)

	Orders (¥ billion)				Order backlog (¥ billion)		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed
Real estate and brokerage	155.2	183.4	28.2	18.2%	60.8	69.1	8.3
Condominiums	51.7	71.1	19.3	37.3%	88.9	105.8	16.8
Urban redevelopment	80.6	98.1	17.5	21.7%	2.5	27.5	25.0
Total	287.6	352.7	65.0	22.6%	152.3	202.4	50.1

Real estate and brokerage - Sales Breakdown (¥ billion)			
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed
Land for sale in lots by Sekisui House	34.2	42.7	8.5
Land for sale in lots by Sekisui House Real Estate Holdings, Ltd	75.5	104.9	29.3

Sales of urban development properties* (¥ billion)			
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed
Sales from property sales	59.4	70.5	11.1
Profit from property sales	16.4	19.2	2.7

* Includes sales and profit of the urban redevelopment business as well as development projects in segments other than the development business.

4. Segment Information (Overseas Business)

- In the United States, existing builders in the Homebuilding Business saw growth as did contributions from the acquisition of MDC. The Multifamily Business recorded significant increases in both sales and profit thanks to progress in property sales.
- In Australia, orders improved for detached houses, but sales decreased due to off-peak deliveries of apartments.

(¥ billion)

	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	YOY
Net sales	201.7	484.6	282.9	140.3%
Gross profit	39.2	88.1	48.8	124.5%
Gross profit margin	19.5%	18.2%	(1.3p)	—
Operating profit	12.4	30.2	17.7	142.4%
Operating profit margin	6.2%	6.2%	0.0p	—
Orders	266.1	576.9	310.7	116.8%

	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed
Order backlog	236.1	527.8	291.7
Investment balance	1,340.3	2,407.5	1,067.2

Reference : Exchange rate

(yen)	Average rate		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	FY2024 (24/2-25/1) (Revised plan)
U.S.A	135.99	152.31	140.00
Australia	91.27	100.65	92.00
China	19.47	21.06	19.00
Singapore	101.55	113.09	105.00
U.K.	167.94	192.87	170.00

4. Segment Information (Overseas Business / Details by country)

	Net sales			Operating profit			Ordinary profit (¥ billion)		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed
U.S.A	184.4	478.0	293.6	14.0	32.6	18.5	8.6	21.6	12.9
Homebuilding	132.2	391.9	259.6	1.4	13.2	11.7	-	-	-
Master-planned community business	30.1	27.5	(2.5)	8.4	9.2	0.8	-	-	-
Multifamily business	21.4	58.1	36.6	4.0	10.1	6.1	-	-	-
Australia	16.6	6.5	(10.1)	(0.3)	(0.8)	(0.5)	(0.3)	(0.9)	(0.5)
Singapore* ¹	-	-	-	-	-	-	8.6	0.4	(8.2)
Other* ²	0.5	-	(0.5)	(1.2)	(1.5)	(0.2)	(1.0)	(1.4)	(0.4)
Total	201.7	484.6	282.9	12.4	30.2	17.7	15.9	19.7	3.7

	Orders			Order backlog			Investment balance		
	FY2023 (23/2-23/7)	FY2024 (24/2-24/7)	Amount changed	FY20223 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed	FY2023 (Jan. 31, 2024)	FY2024 (Jul. 31, 2024)	Amount changed
U.S.A	242.4	541.5	299.1	148.7	411.7	263.0	1,055.7	2,022.9	967.1
Homebuilding	194.9	425.4	230.5	102.8	335.8	233.0	390.9	1,234.2	843.3
Master-planned community business	41.9	58.0	16.0	45.4	75.8	30.4	85.4	96.3	10.9
Multifamily business	4.8	58.1	53.2	-	-	-	578.8	692.2	113.3
Australia	23.2	35.3	12.1	87.3	116.1	28.7	233.9	298.4	64.5
Singapore* ¹	-	-	-	-	-	-	49.9	85.4	35.5
Other* ²	0.5	-	(0.5)	-	-	-	0.6	0.6	(0.0)
Total	266.1	576.9	310.7	236.1	527.8	291.7	1,340.3	2,407.5	1,067.2

*¹ Accounted for using equity method. (Ordinary profit included share of profit/loss of entities accounted for using equity method and a gain on sale of equity (extraordinary income)).

*² China and U.K. (The U.K. is accounted for using the equity method)

4. Segment Information

(¥ billion)

		FY2023 (23/2-23/7)					FY2024 (24/2-24/7)				
		Net sales	Operating profit	Operating profit margin	Gross profit margin	Orders	Net sales	Operating profit	Operating profit margin	Gross profit margin	Orders
Built-to-Order Business	Detached houses	231.4	18.8	8.1%	23.0%	229.0	230.6	20.7	9.0%	23.8%	239.0
	Rental housing and commercial buildings	263.7	39.5	15.0%	24.1%	272.5	262.3	37.8	14.4%	23.8%	290.8
	Architectural/civil engineering	123.6	6.7	5.4%	11.2%	144.1	154.9	7.8	5.0%	9.8%	198.6
	Subtotal	618.8	65.1	10.5%	21.1%	645.7	647.9	66.4	10.3%	20.5%	728.4
Supplied Housing Business	Rental housing management	321.1	26.2	8.2%	14.5%	321.1	341.6	28.2	8.3%	14.5%	341.6
	Remodeling	88.2	12.1	13.7%	25.5%	88.9	94.0	13.7	14.6%	26.1%	96.5
	Subtotal	409.4	38.3	9.4%	16.9%	410.1	435.7	42.0	9.6%	17.0%	438.2
Development Business	Real estate and brokerage	130.2	12.4	9.6%	20.4%	155.2	175.1	15.5	8.9%	18.2%	183.4
	Condominiums	49.9	8.3	16.7%	24.6%	51.7	54.2	8.0	14.9%	23.3%	71.1
	Urban redevelopment	69.3	13.4	19.4%	22.7%	80.6	73.1	16.1	22.1%	26.2%	98.1
	Subtotal	249.5	34.3	13.8%	21.9%	287.6	302.6	39.7	13.1%	21.1%	352.7
Overseas Business		201.7	12.4	6.2%	19.5%	266.1	484.6	30.2	6.2%	18.2%	576.9
Other Businesses		5.3	0.7	14.3%	47.3%	5.4	6.9	1.3	19.0%	50.6%	7.2
Eliminations and back office		(22.4)	(26.0)	—	—	(21.1)	(18.8)	(22.6)	—	—	(18.9)
Total		1,462.4	124.9	8.5%	20.1%	1,593.9	1,859.1	157.1	8.5%	19.4%	2,084.7

*Because some of the segments of consolidated subsidiaries that had been recorded as “Other businesses” were recategorized into the urban redevelopment businesses following a partial revision of the Group’s business management segments, the figures in the same periods of previous years have been updated to reflect the changes.

5. Full-Year Plan for FY2024

We have upwardly revised the fiscal 2024 plan based on the strong performance of the U.S. homebuilding business and the steady progress in the urban redevelopment business. Net sales are expected to reach ¥ 4 trillion for the first time.

Although the Purchase Price Allocation (PPA) is not yet determined, the acquisition of MDC is expected to incur a temporary increase in costs (extraordinary losses). Thus, profit and dividends will remain unchanged.

(¥ billion)

	FY2024 Revised plan Announced in June.	FY2024 Revised plan Announced in Sept.	Amount changed	Change	FY2024 Initial plan
Net sales	3,875.0	4,000.0	125.0	3.2%	3,342.0
Gross profit	750.0	776.0	26.0	3.5%	661.0
Operating profit	300.0	320.0	20.0	6.7%	280.0
Ordinary profit	273.0	288.0	15.0	5.5%	262.0
Profit attributable to owners of parent	209.0	209.0	-	-	203.0
EPS (yen)	322.56	322.56	-	-	313.30
ROA	7.7%	8.2%	-	-	8.2%
ROE	11.7%	11.7%	-	-	11.3%
Annual dividends per share (yen)	129	129	-	-	125
Dividends payout ratio	40.0%	40.0%	-	-	39.9%

5. Full-Year Plan for FY2024 by Segment

		Net sales (¥ billion)					Orders (¥ billion)				
		FY2023 (23/2-24/1) Results	FY2024 (24/2-25/1)			FY2024 (24/2-25/1) Revised plan Announced in June	FY2023 (23/2-24/1) Results	FY2024 (24/2-25/1)			FY2024 (24/2-25/1) Revised plan Announced in June
			Revised plan Announced in Sept.	Amount changed	YOY			Revised plan Announced in Sept.	Amount changed	YOY	
Built-to-order business	Detached houses	471.0	473.0	1.9	0.4%	473.0	465.6	485.0	19.3	4.1%	485.0
	Rental housing and commercial buildings	524.1	550.0	25.8	4.9%	550.0	550.2	580.0	29.7	5.4%	580.0
	Architectural/civil engineering	274.6	320.0	45.3	16.5%	313.0	300.3	313.0	12.6	4.2%	293.0
	Subtotal	1,269.8	1,343.0	73.1	5.8%	1,336.0	1,316.2	1,378.0	61.7	4.7%	1,358.0
Supplied housing business	Rental housing management	646.5	672.5	25.9	4.0%	672.5	646.5	672.5	25.9	4.0%	672.5
	Remodeling	174.9	185.5	10.5	6.0%	185.5	173.0	185.5	12.4	7.2%	185.5
	Subtotal	821.5	858.0	36.4	4.4%	858.0	819.6	858.0	38.3	4.7%	858.0
Development Business	Real estate and brokerage	288.4	357.0	68.5	23.8%	357.0	306.8	357.0	50.1	16.3%	357.0
	Condominiums	109.4	102.0	(7.4)	(6.8%)	96.5	121.0	119.0	(2.0)	(1.7%)	104.0
	Urban redevelopment	133.0	99.0	(34.0)	(25.6%)	86.0	135.6	111.0	(24.6)	(18.2%)	86.0
	Subtotal	530.9	558.0	27.0	5.1%	539.5	563.5	587.0	23.4	4.2%	547.0
Overseas business		511.0	1,267.0	755.9	147.9%	1,171.0	520.0	1,236.0	715.9	137.7%	636.0
Other businesses		13.2	13.0	(0.2)	(1.7%)	13.0	13.1	13.0	(0.1)	(1.5%)	13.0
Eliminations and back office		(39.4)	(39.0)	0.4	-	(42.5)	(36.1)	(42.0)	(5.8)	-	(42.0)
Total		3,107.2	4,000.0	892.7	28.7%	3,875.0	3,196.4	4,030.0	833.5	26.1%	3,370.0

5. Full-Year Plan for FY2024 by Segment

		Operating profit (¥ billion)					Operating profit margin			Gross profit margin		
		FY2023 (23/2-24/1) Results	FY2024 (24/2-25/1)			FY2024 (24/2-25/1) Revised plan Announced in June	FY2023 (23/2-24/1) Results	FY2024 (24/2-25/1) Revised plan Announced in Sept.	FY2024 (24/2-25/1) Revised plan Announced in June	FY2023 (23/2-24/1) Results	FY2024 (24/2-25/1) Revised plan Announced in Sept.	FY2024 (24/2-25/1) Revised plan Announced in June
			Revised plan Announced in Sept.	Amount changed	YOY							
Built-to-order business	Detached houses	41.0	43.5	2.4	5.9%	42.5	8.7%	9.2%	9.0%	23.3%	23.8%	23.7%
	Rental housing and commercial buildings	78.0	83.0	4.9	6.4%	82.0	14.9%	15.1%	14.9%	24.1%	24.3%	24.1%
	Architectural/civil engineering	12.9	15.0	2.0	16.2%	15.0	4.7%	4.7%	4.8%	10.4%	9.8%	10.1%
	Subtotal	131.9	141.5	9.5	7.2%	139.5	10.4%	10.5%	10.4%	20.8%	20.7%	20.7%
Supplied housing business	Rental housing management	50.1	53.0	2.8	5.6%	53.0	7.8%	7.9%	7.9%	14.2%	14.3%	14.3%
	Remodeling	23.4	25.0	1.5	6.5%	25.0	13.4%	13.5%	13.5%	25.4%	25.6%	25.6%
	Subtotal	73.6	78.0	4.3	5.9%	78.0	9.0%	9.1%	9.1%	16.6%	16.7%	16.7%
Development business	Real estate and brokerage	25.8	31.0	5.1	19.9%	31.0	9.0%	8.7%	8.7%	19.2%	18.5%	18.5%
	Condominiums	17.5	12.0	(5.5)	(31.6%)	11.5	16.0%	11.8%	11.9%	23.9%	22.1%	22.8%
	Urban redevelopment	21.4	17.5	(3.9)	(18.3%)	12.5	16.1%	17.7%	14.5%	18.4%	23.2%	20.9%
	Subtotal	64.8	60.5	(4.3)	(6.7%)	55.0	12.2%	10.8%	10.2%	19.9%	20.0%	19.6%
	Overseas business	48.8	88.0	39.1	80.0%	75.5	9.6%	6.9%	8.9%	22.4%	19.1%	19.0%
	Other businesses	2.6	2.0	(0.6)	(24.6%)	2.0	20.1%	15.4%	15.4%	56.1%	50.0%	50.0%
	Eliminations and back office	(51.0)	(50.0)	1.0	-	(50.0)	-	-	-	-	-	-
	Total	270.9	320.0	49.0	18.1%	300.0	8.7%	8.0%	7.7%	20.1%	19.4%	19.4%

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