

平成22年3月期 (March 31,2010)

FACT SHEETS

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March 31,2010(Consolidated)

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March 31,2010(Non-consolidated)

住友不動産株式会社

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平成22年3月期(Mar-10) 連結決算(Consolidated base)

[損益計算書](Statements of operations)		18/3	19/3	20/3	21/3	22/3	23/3
単位:百万円 (¥million)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想 (Mar-11)
営業収益	Revenue from operations	646,525	676,834	691,928	695,239	719,635	730,000
売上総利益	Gross profit	158,720	186,343	203,725	198,693	185,366	188,000
粗利益率	Gross profit margin	24.5%	27.5%	29.4%	28.6%	25.8%	25.8%
広告費	Selling expenses	10,618	10,510	10,142	13,122	11,982	13,000
一般管理費	G & A expenses	36,078	38,656	38,974	39,205	39,404	40,000
販管費	S,G&A expenses	46,697	49,167	49,117	52,327	51,386	53,000
営業利益	Operating income	112,023	137,176	154,607	146,366	133,979	135,000
営業利益率	Operating income margin	17.3%	20.3%	22.3%	21.1%	18.6%	18.5%
受取利息・配当金	Interest & dividend income	1,977	2,306	3,483	3,735	2,559	2,500
その他	Others	1,066	1,241	1,153	649	630	500
営業外収益	Non-operating income	3,043	3,547	4,637	4,384	3,190	3,000
支払利息	Interest expenses	17,642	20,555	25,609	30,399	29,812	30,000
その他	Others	10,386	7,762	8,459	6,768	6,892	7,000
営業外費用	Non-operating expenses	28,028	28,317	34,069	37,168	36,705	37,000
(金融収支)	(Net interest receive)	(▲15,665)	(▲18,249)	(▲22,126)	(▲26,664)	(▲27,253)	(▲27,500)
経常利益	Ordinary profit	87,038	112,406	125,176	113,581	100,464	101,000
固定資産売却益	Gain on sale of fixed assets	15,238	64	174	9	52	
投資有価証券売却益	Gain on sale of investments in securities	1,446	226	2	28	1	
匿名組合清算利益	Gain on liquidation of silent partnership		46,191				
その他	Others	1,907	1,440	2,661	1,027	952	
特別利益	Extraordinary income	18,592	47,924	2,838	1,065	1,006	
固定資産処分損	Loss on sale of fixed assets	17,209	62,656	60	656		
固定資産減損損失	Loss on impairment of fixed assets	25,244	793	4,291	165	7,826	
投資有価証券評価損	Loss on devaluation of investments in securities	68	1,548	5,110	14,188	1,837	
たな卸資産評価損	Loss on devaluation of inventories			2,097	13,769		
貸倒損失	Write offs of bad debt		2,828				
関係会社株式評価損	Loss on devaluation of common stocks of subsidiaries and affiliates				3,545		
その他	Others	1,565	396	2,483	3,068	599	
特別損失	Extraordinary loss	44,087	68,223	14,044	35,393	10,262	10,000
税金等調整前当期利益	Income before income taxes	61,542	92,107	113,970	79,253	91,207	91,000
法人税等	Income tax and other taxes	26,329	38,536	47,614	32,047	36,942	36,000
少数株主利益	Minority interest	2,705	3,271	3,222	1,001	1,603	2,000
当期純利益	Net income	32,506	50,299	63,132	46,205	52,662	53,000
減価償却費	Depreciation	16,330	15,677	17,150	17,885	18,064	20,000

[セグメント情報](Segment Information)

(1) 営業収益		18/3	19/3	20/3	21/3	22/3	23/3
Revenue from operations							通期予想
単位: 百万円 (¥million)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	(Mar-11)
賃貸事業	Leasing	234,280	262,619	279,567	298,359	293,533	290,000
販売事業	Sales	224,735	211,035	193,574	191,224	219,661	225,000
完工事業	Housing Construction	135,157	142,563	156,605	160,133	158,213	165,000
流通事業	Brokerage	49,217	56,532	58,541	43,104	44,620	47,000
合計	Total	646,525	676,834	691,928	695,239	719,635	730,000

(2) 営業利益		18/3	19/3	20/3	21/3	22/3	23/3
Operating income							通期予想
単位: 百万円 (¥million)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	(Mar-11)
賃貸事業	Leasing	63,300	83,494	93,414	105,343	97,618	85,000
販売事業	Sales	33,117	36,536	42,727	30,738	19,592	30,000
完工事業	Housing Construction	8,745	8,815	10,160	12,970	17,081	18,000
流通事業	Brokerage	16,968	20,938	20,003	8,750	10,754	13,000
合計	Total	112,023	137,176	154,607	146,366	133,979	135,000

(3) 営業利益率		18/3	19/3	20/3	21/3	22/3	23/3
Operating income margin							通期予想
		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	(Mar-11)
賃貸事業	Leasing	27.0%	31.8%	33.4%	35.3%	33.3%	29.3%
販売事業	Sales	14.7%	17.3%	22.1%	16.1%	8.9%	13.3%
完工事業	Housing Construction	6.5%	6.2%	6.5%	8.1%	10.8%	10.9%
流通事業	Brokerage	34.5%	37.0%	34.2%	20.3%	24.1%	27.7%
合計	Total	17.3%	20.3%	22.3%	21.1%	18.6%	18.5%

(4) 資産		18/3	19/3	20/3	21/3	22/3	23/3
Assets of segment							通期予想
単位: 百万円 (¥million)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	(Mar-11)
賃貸事業	Leasing	1,619,959	1,787,363	1,949,817	1,993,608	2,088,000	
販売事業	Sales	415,442	554,519	568,668	686,090	712,844	
完工事業	Housing Construction	19,617	19,939	18,786	11,883	11,233	
流通事業	Brokerage	8,456	17,824	14,943	14,675	13,737	
合計	Total	2,460,080	2,747,899	2,894,003	3,006,411	3,168,097	

(5) 従業員数		18/3	19/3	20/3	21/3	22/3	23/3
Number of employees							通期予想
		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	(Mar-11)
賃貸事業	Leasing	1,606	1,859	1,813	2,274	2,379	
販売事業	Sales	703	720	722	759	763	
完工事業	Housing Construction	2,267	2,546	2,853	2,800	2,888	
流通事業	Brokerage	2,350	2,476	2,579	2,671	2,650	
合計	Total	7,607	8,280	8,738	9,298	9,552	

【事業の概況】

(1) 賃貸事業部門(Leasing)		18/3	19/3	20/3	21/3	22/3	23/3
【連結ベース】(Consolidated base)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想 (Mar-11)
単位:千㎡ (1,000㎡)							
期末延床面積	Gross floor area	3,112	3,360	3,403	3,461	3,825	
所有	Outright ownership	1,490	1,601	1,632	1,629	1,834	
SPC	Owned by SPC	514	688	700	767	923	
サブリース事業	Sub-lease business	1,108	1,071	1,071	1,065	1,068	
東京都区部	Tokyo 23wards	2,875	3,134	3,177	3,238	3,593	
その他	Other Area	236	226	226	223	233	

オフィス期末空室率(※)	Vacancy rate	5.7%	4.8%	3.8%	5.1%	8.4%
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※竣工後1年を経過したオフィスビルの空室率(単独ベース)

(2) 販売事業部門(Sales)		18/3	19/3	20/3	21/3	22/3	23/3
【連結ベース】(Consolidated base)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想 (Mar-11)
単位:戸、百万円 (units、¥million)							
マンション新規発売戸数	Condominium units supplied	4,507	3,548	3,187	3,387	4,629	4,500
マンション契約戸数	Condominium units sold	4,860	3,954	2,631	3,269	4,918	5,000
マンション完成済み未契約戸数	Condominium units unsold	794	947	1,126	1,549	1,198	

計上戸数		Units delivered	4,992	4,527	3,743	4,008	4,222	4,600
マンション・戸建	Condominiums & Detached houses		4,879	4,440	3,654	3,939	4,113	4,500
宅地	Land lots		113	87	89	69	109	100
売上高		Sales income	224,735	211,035	193,574	191,224	219,661	225,000
マンション・戸建	Condominiums & Detached houses		219,158	199,373	175,341	171,605	209,499	215,000
宅地	Land lots		4,592	6,518	11,921	13,096	9,301	5,000
その他	Others		984	5,142	6,312	6,521	860	5,000

(3) 完工事業部門(Housing Construction)		18/3	19/3	20/3	21/3	22/3	23/3
【連結ベース】(Consolidated base)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想 (Mar-11)
単位:棟、百万円 (units、¥million)							
受注棟数	Units contracted	8,238	8,564	9,004	8,738	9,300	9,500
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	6,116	6,892	7,324	7,051	7,521	7,700
注文住宅	Custom Home	2,122	1,672	1,680	1,687	1,779	1,800

計上棟数		Units delivered	7,687	8,136	8,586	8,837	8,887	9,200
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"		5,748	6,508	6,956	7,090	7,154	7,400
注文住宅	Custom Home		1,939	1,628	1,630	1,747	1,733	1,800
売上高		Revenue from housing business	135,157	142,563	156,605	160,133	158,213	165,000
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"		63,117	75,163	83,797	88,031	87,450	91,000
注文住宅	Custom Home		47,282	42,754	45,582	49,802	50,504	51,000
ユニバーサルホーム ※	Universal Home		3,536	3,993	3,736	1,680	-	-
その他	Others		21,222	20,653	23,490	20,620	20,259	23,000

※平成21年3月期の第3四半期より、(株)ユニバーサルホームを連結対象から除外しております。

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

		18/3	19/3	20/3	21/3	22/3	23/3
		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想 (Mar-11)
単位: 百万円	(¥million)						
税金等調整前当期純利益	Income before income taxes and minority interests	61,542	92,107	113,970	79,253	91,207	
減価償却費	Depreciation and amortization	16,330	15,677	17,150	17,885	18,064	
貸倒引当金の増加額又は減少額(△)	Provision for allowance for doubtful accounts -- net	1,663	6,264	△35,885	△1,085	325	
固定資産売却益	Gain on sale of property and equipment	△15,238	△64	△174		△52	
固定資産売却損	Loss on sale of property and equipment	17,209	62,656	60	646		
固定資産減損損失	Loss on impairment of fixed assets	25,244	793	4,291	165	7,826	
売上債権の増加額(△)又は減少額	Decrease (Increase) in notes and accounts receivable -- trade	5,238	4,599	7,324	2,519	△5,671	
たな卸資産の増加額(△)	Increase in inventories	△108,021	△190,790	△71,116	△106,777	△5,189	
営業貸付金の増加額(△)又は減少額	Decrease (Increase) in trade loans receivable	△4,853	2,298	16,563	△3,107	603	
仕入債務の増加額又は減少額(△)	Increase (Decrease) in notes and accounts payable -- trade	10,281	2,093	△18,087	611	14,478	
前受金の増加額又は減少額(△)	Increase (Decrease) in advances received	12,032	1,383	△7,249	△2,509	10,876	
法人税等の支払額	Payments for income tax and other taxes	△9,665	△49,184	△41,917	△36,583	△36,057	
その他	Other -- net	△406	3,284	△4,378	△3,690	△2,608	
営業活動によるキャッシュ・フロー	Net cash provided by (used in) operating activities	11,357	△48,880	△19,448	△52,673	93,801	
有形固定資産の取得による支出	Payments for purchases of property and equipment	△237,024	△152,601	△144,016	△84,620	△114,059	
有形固定資産の売却による収入	Proceeds from sale of property and equipment	91,055	529	926	20,244	54	
有価証券/投資有価証券の純増減	Increase in securities	△38,757	△1,919	△33,112	1,070	△12,529	
差入保証金・敷金の純増減	Decrease (Increase) in guarantee and lease deposits paid to lessors	△14,522	△14,057	12,316	9,477	2,679	
預り保証金・敷金の純増減	Increase (Decrease) in guarantee and lease deposits received	△8,582	14,808	9,579	7,151	△7,936	
共同投資事業出資預託金の純増減	Receipts (Restitution) of deposits from partnership investors	△10,050	△14,997	14,972	△64,880	△34,580	
その他	Other -- net	8,222	△19,651	558	1,409	△1,220	
投資活動によるキャッシュ・フロー	Net cash used in investing activities	△209,658	△187,887	△138,774	△110,146	△167,592	
短期借入金・CPの純増減	Increase (Decrease) in short-term bank loans & CP	76,025	56,700	△21,800	161,650	△117,644	
社債の純増減	Increase (Decrease) in bonds and notes	△2,667	19,126	33,433	△15,000	50,000	
長期借入金の純増減	Increase in long-term debt	155,285	130,785	179,764	35,943	155,184	
配当金の支払額	Cash dividends paid	△6,653	△5,224	△7,595	△9,489	△9,485	
その他	Other -- net	△12,689	48,665	△39,072	327	20,383	
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	209,299	250,053	144,730	173,431	98,437	
現金及び現金同等物の増加額又は減少額	Net increase (decrease) in cash and cash equivalents	12,918	13,667	△13,286	9,461	24,416	
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of year	103,237	116,155	129,822	116,535	124,896	
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	116,155	129,822	116,535	124,896	149,315	

【財務の状況】

(1) 総資産、自己資本

		18/3	19/3	20/3	21/3	22/3	23/3
Total assets & Equity		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想
Total assets		2,460,080	2,747,899	2,894,003	3,006,411	3,168,097	(Mar-11)
総資産							
ROA	Return On Assets(※1)	5.0%	5.4%	5.6%	5.1%	4.4%	
Shareholders' equity		375,656	409,196	427,423	436,667	488,896	
自己資本							
自己資本比率	Equity ratio	15.3%	14.9%	14.8%	14.5%	15.4%	
	永久劣後ローンの資本性考慮後(※2)			17.9%	17.5%	18.3%	
ROE	Return On Equity(※3)	9.3%	12.8%	15.1%	10.7%	11.4%	

(※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) When 75 percent of Perpetual subordinated loan is treated as Shareholders' equity.

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

(2) 連結有利子負債

		18/3	19/3	20/3	21/3	22/3	23/3
Interest-bearing debt		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想
Commercial Paper		51,500	108,000	88,500	174,900	97,975	(Mar-11)
CP							
短期借入	Short-term loans	197,770	197,970	195,670	270,970	230,250	
長期借入	Long-term loans	685,321	816,107	875,872	911,757	1,066,941	
社債	Bonds; Debentures	332,441	351,567	385,000	370,000	420,000	
永久劣後ローン	Perpetual subordinated loan			120,000	120,000	120,000	
連結有利子負債	Interest-bearing debt	1,267,032	1,473,644	1,665,042	1,847,627	1,935,166	
長期比率	Ratio of long-term debt	80%	79%	83%	76%	83%	
固定金利比率	Ratio of fixed-interest debt	77%	83%	85%	77%	81%	
現金・預金	Cash, time and notice deposits	116,152	129,819	116,532	124,894	149,312	
連結純有利子負債	Net interest-bearing debt	1,150,880	1,343,825	1,548,510	1,722,733	1,785,854	
デットエクイティレシオ	Net D/E Ratio(※4)	3.06	3.28	3.62	3.95	3.65	
	永久劣後ローンの資本性考慮後(※5)			2.82	3.10	2.93	
インタレストカバレッジ	Interest Coverage(※6)	6.46	6.79	6.17	4.94	4.58	
純有利子負債/営業利益倍率	Net Debt/Operating Profit Ratio(※7)	10.1	9.6	9.8	11.5	13.1	

(※4) ネット連結有利子負債 ÷ 連結自己資本 (Net Outstanding Interest-bearing debt / Shareholders' equity)

(※5) When 75 percent of Perpetual subordinated loan is treated as Shareholders' equity.

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

(※7) ネット連結有利子負債 ÷ (営業利益+受取利息・配当金) (Net Outstanding Interest-bearing debt / Operating income + Interest & Dividend income)

(3) 賃貸セグメント資産総利回り

		18/3	19/3	20/3	21/3	22/3
Return on leasing assets		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)
Operating income of leasing business		63,300	83,494	93,414	105,343	97,618
賃貸営業利益						
減価償却費	Depreciation	15,209	14,570	15,861	16,179	16,725
賃貸キャッシュフロー	Cash flows from leasing business	78,509	98,064	109,275	121,522	114,343
賃貸セグメント資産	Assets of leasing segment	1,619,959	1,787,363	1,949,817	1,993,608	2,088,000
預り保証金・敷金	Guarantee & security deposits received from tenants	▲ 151,691	▲ 162,498	▲ 172,076	▲ 179,227	▲ 171,308
賃貸投資残	Net investments of leasing business	1,468,268	1,624,865	1,777,741	1,814,381	1,916,692
賃貸セグメント資産総利回り	Return on leasing assets(※8)	5.5%	6.3%	6.4%	6.8%	6.1%

(※8) 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)

(4) 棚卸資産

		18/3	19/3	20/3	21/3	22/3
Turnover of sales business inventories		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)
Revenue from sales business		224,735	211,035	193,574	191,224	219,661
不動産販売事業収益						
棚卸資産	Inventories	388,627	531,376	550,862	562,618	579,818
棚卸資産回転率	Turnover of inventories(※9)	0.58	0.40	0.35	0.34	0.38

(※9) 不動産販売事業収益 ÷ 棚卸資産 (Revenue from sales business / Inventories)

(参考)平成22年3月期(Mar-10) 単独決算(Non-consolidated base)

[損益計算書](Statements of operations)		18/3	19/3	20/3	21/3	22/3	23/3
単位:百万円 (¥million)		(Mar-06)	(Mar-07)	(Mar-08)	(Mar-09)	(Mar-10)	通期予想 (Mar-11)
賃貸事業	Leasing	211,082	237,805	254,367	266,854	262,706	258,000
販売事業	Sales	219,746	202,059	185,435	186,358	212,573	218,000
完成工事事業	Housing Construction	110,054	117,359	129,574	137,187	137,895	142,000
その他事業	Others	3,996	3,931	3,514	2,477	2,455	2,000
営業収益	Revenue from operations	544,880	561,156	572,892	592,878	615,630	620,000
賃貸事業	Leasing	58,908	78,820	88,705	99,307	92,076	79,000
販売事業	Sales	42,079	43,384	46,618	39,972	28,370	40,000
完成工事事業	Housing Construction	25,422	27,735	31,808	34,637	37,805	39,000
その他事業	Others	3,994	3,921	3,509	2,476	2,455	2,000
売上総利益	Gross profit	130,402	153,861	170,642	176,393	160,708	160,000
賃貸事業	Leasing	27.9%	33.1%	34.9%	37.2%	35.0%	30.6%
販売事業	Sales	19.1%	21.5%	25.1%	21.4%	13.3%	18.3%
完成工事事業	Housing Construction	23.1%	23.6%	24.5%	25.2%	27.4%	27.5%
その他事業	Others	99.9%	99.7%	99.9%	100.0%	100.0%	100.0%
粗利率率	Gross profit margin	23.9%	27.4%	29.8%	29.8%	26.1%	25.8%
販売費	Selling expenses	14,452	13,914	12,810	15,328	15,498	16,000
一般管理費	G & A expenses	19,772	21,485	24,231	25,129	25,167	26,000
販管費	S,G&A expenses	34,225	35,400	37,042	40,458	40,666	42,000
営業利益	Operating income	96,177	118,461	133,600	135,934	120,042	118,000
受取利息・配当金	Interest & dividend income	4,065	4,750	6,820	7,985	6,485	6,500
その他	Others	562	506	537	455	612	500
営業外収益	Non-operating income	4,628	5,256	7,357	8,441	7,098	7,000
支払利息	Interest expenses	17,630	20,506	25,141	29,965	29,552	30,000
その他	Others	10,418	7,760	8,358	7,146	6,757	7,000
営業外費用	Non-operating expenses	28,048	28,267	33,500	37,111	36,310	37,000
(金融収支)	(Net interest receive)	(▲13,565)	(▲15,756)	(▲18,321)	(▲21,980)	(▲23,067)	(▲23,500)
経常利益	Ordinary profit	72,757	95,450	107,457	107,264	90,830	88,000
固定資産売却益	Gain on sales of fixed assets	15,236	0	122	9	52	
匿名組合清算利益	Gain on liquidation of silent partnership		46,191				
投資有価証券売却益	Gain on sale of investments in securities	1,446	201	2	1,078	1	
その他	Others	1,700	1,440	2,012	987		
特別利益	Extraordinary income	18,382	47,833	2,137	2,076	54	
固定資産処分損	Loss on sale of fixed assets	17,490	62,656	60	651		
固定資産減損損失	Loss on impairment of fixed assets	24,767	793	4,292		7,751	
投資有価証券評価損	Loss on devaluation of investments in securities	68	1,548	5,354	13,990	1,922	
たな卸資産評価損	Loss on devaluation of inventories			2,097	13,432		
関係会社株式評価損	Loss on devaluation of common stocks of subsidiaries and affiliates				3,545		
その他	Others	1,700	301	649	2,794	804	
特別損失	Extraordinary loss	44,027	65,300	12,455	34,414	10,477	10,000
税引前当期利益	Income before income taxes	47,112	77,983	97,139	74,925	80,406	78,000
法人税等	Income tax and other taxes	19,918	30,732	38,961	28,749	31,765	31,000
当期利益	Net income	27,194	47,251	58,178	46,176	48,640	47,000
減価償却費	Depreciation	14,370	13,512	13,742	13,959	15,368	17,500