

平成25年3月期 (March 31,2013)

FACT SHEETS

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March 31,2013(Consolidated)

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March 31,2013(Non-consolidated)

住友不動産株式会社
Sumitomo Realty & Development Co., Ltd.

(ご照会先)

- REFERENCE -

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平成25年3月期(Mar-13) 連結決算(Consolidated base)

[損益計算書](Statements of operations)

		21/3	22/3	23/3	24/3	25/3	26/3
		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想 (Mar-14)
単位:百万円 (¥million)							
営業収益	Revenue from operations	695,239	719,635	744,756	688,662	736,652	760,000
売上総利益	Gross profit	198,693	185,366	193,392	198,225	206,739	217,000
粗利益率	Gross profit margin	28.6%	25.8%	26.0%	28.8%	28.1%	28.6%
広告費	Selling expenses	13,122	11,982	12,349	10,343	13,294	14,000
一般管理費	G & A expenses	39,205	39,404	42,579	40,417	42,099	43,000
販管費	S,G&A expenses	52,327	51,386	54,929	50,760	55,394	57,000
営業利益	Operating income	146,366	133,979	138,462	147,465	151,345	160,000
営業利益率	Operating income margin	21.1%	18.6%	18.6%	21.4%	20.5%	21.1%
受取利息・配当金	Interest & dividend income	3,735	2,559	3,524	3,760	4,090	4,000
その他	Others	649	630	816	681	634	500
営業外収益	Non-operating income	4,384	3,190	4,341	4,442	4,724	4,500
支払利息	Interest expenses	30,399	29,812	29,969	35,824	31,888	31,000
その他	Others	6,768	6,892	6,539	8,171	9,264	8,500
営業外費用	Non-operating expenses	37,168	36,705	36,508	43,995	41,153	39,500
(金融収支)	(Net interest receive)	(▲26,664)	(▲27,253)	(▲26,445)	(▲32,064)	(▲27,798)	(▲27,000)
経常利益	Ordinary profit	113,581	100,464	106,295	107,912	114,916	125,000
固定資産売却益	Gain on sale of fixed assets	9	52	120	428	21	
投資有価証券売却益	Gain on sale of investments in securities	28	1	3	0	1,769	
その他	Others	1,027	952	603	20	36	
特別利益	Extraordinary income	1,065	1,006	727	449	1,827	
固定資産売却損	Loss on sale of fixed assets	656		19	398	10	
固定資産減損損失	Loss on impairment of fixed assets	165	7,826	7,601	5,617	16,966	
投資有価証券評価損	Loss on devaluation of investments in securities	14,188	1,837	6,709	3,740	2,086	
関係会社株式評価損	Loss on devaluation of common stocks of subsidiaries and affiliates	3,545			854		
災害損失引当金	Provision for loss on disaster			1,930			
たな卸資産評価損	Loss on devaluation of inventories	13,769					
その他	Others	3,068	599	3,003	583	1,617	
特別損失	Extraordinary loss	35,393	10,262	19,264	11,194	20,681	10,000
税金等調整前当期利益	Income before income taxes	79,253	91,207	87,757	97,167	96,062	115,000
法人税等	Income tax and other taxes	32,047	36,942	35,010	41,840	33,924	44,500
少数株主利益	Minority interest	1,001	1,603	1,839	2,090	2,312	2,500
当期純利益	Net income	46,205	52,662	50,908	53,236	59,825	68,000
減価償却費	Depreciation	17,885	18,064	23,704	36,049	37,761	36,000

※平成24年3月期より、SPCを連結対象としております。(SPCs have been consolidated in March 2012 fiscal year)

[セグメント情報] (Segment Information)

(1) 営業収益		21/3	22/3	23/3	24/3	25/3	26/3
Revenue from operations		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想 (Mar-14)
単位: 百万円 (¥million)							
賃貸事業	Leasing	298,359	293,533	292,874	271,811	278,316	280,000
販売事業	Sales	191,224	219,661	239,709	198,153	232,149	235,000
完工事業	Housing Construction	160,133	158,213	162,924	165,995	171,081	185,000
流通事業	Brokerage	43,104	44,620	46,429	49,396	50,957	55,000
合計	Total	695,239	719,635	744,756	688,662	736,652	760,000

(2) 営業利益		21/3	22/3	23/3	24/3	25/3	26/3
Operating income		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想 (Mar-14)
単位: 百万円 (¥million)							
賃貸事業	Leasing	105,343	97,618	88,240	89,636	94,186	97,000
販売事業	Sales	30,738	19,592	33,418	37,892	38,923	41,000
完工事業	Housing Construction	12,970	17,081	16,698	16,476	15,758	18,000
流通事業	Brokerage	8,750	10,754	12,202	14,539	14,494	16,000
合計	Total	146,366	133,979	138,462	147,465	151,345	160,000

(3) 営業利益率		21/3	22/3	23/3	24/3	25/3	26/3
Operating income margin		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想 (Mar-14)
賃貸事業	Leasing	35.3%	33.3%	30.1%	33.0%	33.8%	34.6%
販売事業	Sales	16.1%	8.9%	13.9%	19.1%	16.8%	17.4%
完工事業	Housing Construction	8.1%	10.8%	10.2%	9.9%	9.2%	9.7%
流通事業	Brokerage	20.3%	24.1%	26.3%	29.4%	28.4%	29.1%
合計	Total	21.1%	18.6%	18.6%	21.4%	20.5%	21.1%

(4) 資産		21/3	22/3	23/3	24/3	25/3	26/3
Assets of segment		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想 (Mar-14)
単位: 百万円 (¥million)							
賃貸事業	Leasing	1,993,608	2,088,000	2,170,939	2,840,515	2,884,179	
販売事業	Sales	686,090	712,844	721,956	678,886	732,713	
完工事業	Housing Construction	11,883	11,233	13,625	13,823	15,358	
流通事業	Brokerage	14,675	13,737	12,959	12,808	12,490	
合計	Total	3,006,411	3,168,097	3,234,202	3,859,698	4,105,500	

(5) 従業員数		21/3	22/3	23/3	24/3	25/3	26/3
Number of employees		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想 (Mar-14)
賃貸事業	Leasing	2,274	2,379	2,422	2,599	2,811	
販売事業	Sales	759	763	844	832	866	
完工事業	Housing Construction	2,800	2,888	2,946	2,881	3,234	
流通事業	Brokerage	2,671	2,650	2,546	2,665	2,842	
合計	Total	9,298	9,552	9,733	9,954	10,741	

※平成24年3月期より、SPCを連結対象としております。(SPCs have been consolidated in March 2012 fiscal year)

【事業の概況】

(1) 賃貸事業部門(Leasing)		21/3	22/3	23/3	24/3	25/3	26/3
【連結ベース】(Consolidated base)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想
単位:千㎡ (1,000㎡)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	(Mar-14)
期末延床面積	Gross floor area	3,461	3,825	3,977	4,160	4,145	
所有(※1)	Outright ownership	1,629	1,834	2,036	3,109	3,135	
非連結SPC	Owned by non-consolidated SPCs	767	923	899	-	-	
サブリース事業	Sub-lease business	1,065	1,068	1,041	1,051	1,010	
東京都区部	Tokyo 23wards	3,238	3,593	3,735	3,924	3,896	
その他	Other Area	223	233	242	235	249	

オフィス期末空室率(※2)	Vacancy rate	5.1%	8.4%	8.2%	7.8%	7.1%
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※1平成24年3月期より、SPCを連結対象としております。(SPCs have been consolidated in March 2012 fiscal year)

※2 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)		21/3	22/3	23/3	24/3	25/3	26/3
【連結ベース】(Consolidated base)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想
単位:戸、百万円 (units、¥million)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	(Mar-14)
マンション新規発売戸数	Condominium units supplied	3,387	4,629	4,313	3,329	4,611	5,500
マンション契約戸数	Condominium units sold	3,269	4,918	4,741	4,034	5,151	5,500
マンション完成済み未契約戸数	Condominium units unsold	1,549	1,198	878	638	716	

計上戸数	Units delivered	4,008	4,222	4,841	4,119	4,688	5,100
マンション・戸建	Condominiums & Detached houses	3,939	4,113	4,741	4,033	4,618	5,000
宅地	Land lots	69	109	100	86	70	100
売上高	Sales income	191,224	219,661	239,709	198,153	232,149	235,000
マンション・戸建	Condominiums & Detached houses	171,605	209,499	228,045	188,180	222,186	225,000
宅地	Land lots	13,096	9,301	9,353	7,623	7,168	} 10,000
その他	Others	6,521	860	2,310	2,350	2,794	

(3) 完工事業部門(Housing Construction)		21/3	22/3	23/3	24/3	25/3	26/3
【連結ベース】(Consolidated base)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	通期予想
単位:棟、百万円 (units、¥million)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)	(Mar-14)
受注棟数	Units contracted	8,738	9,300	9,303	9,196	10,040	10,500
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	7,051	7,521	7,463	7,228	7,651	8,000
注文住宅	Custom Home	1,687	1,779	1,840	1,968	2,389	2,500

計上棟数	Units delivered	8,837	8,887	9,035	9,013	9,129	9,800
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	7,090	7,154	7,258	7,141	7,260	7,600
注文住宅	Custom Home	1,747	1,733	1,777	1,872	1,869	2,200
売上高	Revenue from housing business	160,133	158,213	162,924	165,995	171,081	185,000
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	88,031	87,450	89,826	90,188	92,834	95,000
注文住宅	Custom Home	49,802	50,504	49,512	52,496	52,676	63,000
ユニバーサルホーム ※	Universal Home	1,680	-	-	-	-	-
その他	Others	20,620	20,259	23,586	23,311	25,571	27,000

※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)

		21/3	22/3	23/3	24/3	25/3
		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)
単位:百万円	(¥million)					
税金等調整前当期純利益	Income before income taxes and minority interests	79,253	91,207	87,757	97,167	96,062
減価償却費	Depreciation and amortization	17,885	18,064	23,704	36,049	37,761
貸倒引当金の増加額又は減少額(△)	Provision for allowance for doubtful accounts -- net	△1,085	325	776	△839	38
固定資産売却益	Gain on sale of property and equipment		△52	△100	△30	△11
固定資産売却損	Loss on sale of property and equipment	646				
固定資産減損損失	Loss on impairment of fixed assets	165	7,826	7,601	5,617	16,966
売上債権の増加額(△)又は減少額	Decrease (Increase) in notes and accounts receivable -- trade	2,519	△5,671	2,934	△2,866	△1,243
たな卸資産の増加額(△)	Increase in inventories	△106,777	△5,189	△30,829	△14,347	△104,737
仕入債務の増加額又は減少額(△)	Increase (Decrease) in notes and accounts payable -- trade	611	14,478	△22,406	2,907	4,159
前受金の増加額又は減少額(△)	Increase (Decrease) in advances received	△2,509	10,876	△2,936	△2,144	15,962
法人税等の支払額	Payments for income tax and other taxes	△36,583	△36,057	△38,643	△30,742	△39,338
営業貸付金の増加額(△)又は減少額	Decrease (Increase) in trade loans receivable	△3,107	603	527		
その他	Other -- net	△3,690	△2,608	△13,944	10,631	7,974
営業活動によるキャッシュ・フロー		△52,673	93,801	14,441	101,402	33,594
Net cash provided by (used in) operating activities						
有形固定資産の取得による支出	Payments for purchases of property and equipment	△84,620	△114,059	△98,058	△112,293	△57,623
有形固定資産の売却による収入	Proceeds from sale of property and equipment	20,244	54	1,039	1,485	677
有価証券/投資有価証券の純増減	Decrease (increase) in securities	1,070	△12,529	△226	△8,264	△46,140
敷金及び保証金の純増減	Decrease in guarantee and lease deposits paid to lessors	9,477	2,679	19,400	8,421	7,827
預り敷金及び保証金の純増減	Increase (Decrease) in guarantee and lease deposits received	7,151	△7,936	△6,228	810	△3,966
共同投資事業出資預託金の純増減	Receipts (Restitution) of deposits from partnership investors	△64,880	△34,580	10,862	39,143	42,242
その他	Other -- net	1,409	△1,220	△2,301	△1,403	4,450
投資活動によるキャッシュ・フロー		△110,146	△167,592	△75,512	△72,100	△52,531
Net cash used in investing activities						
短期借入金・CPの純増減	Increase (Decrease) in short-term bank loans & CP	161,650	△117,644	△112,486	△46,044	27,782
社債の純増減	Increase (Decrease) in bonds and notes	△15,000	50,000	△20,000	△60,000	
長期借入金の純増減	Increase in long-term debt	35,943	155,184	218,919	106,808	96,627
SPC借入金・社債の純増減	Decrease in non-recourse loans and bonds				△9,885	△27,818
配当金の支払額	Cash dividends paid	△9,489	△9,485	△9,484	△9,484	△9,482
その他	Other -- net	327	20,383	△45,112	△11,458	15,648
財務活動によるキャッシュ・フロー		173,431	98,437	31,835	△30,065	102,757
Net cash provided by (used in) financing activities						
現金及び現金同等物の増加額又は減少額		9,461	24,416	△29,566	△1,227	84,532
Net increase (decrease) in cash and cash equivalents						
現金及び現金同等物の期首残高		116,535	124,896	149,315	119,748	140,199
Cash and cash equivalents at beginning of year						
現金及び現金同等物の期末残高		124,896	149,315	119,748	140,199	224,732
Cash and cash equivalents at end of year						

[財務の状況](Financial Indices)

(1) 総資産、自己資本		21/3	22/3	23/3	24/3	25/3
Total assets & Equity		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)
単位: 百万円						
Total assets & Equity (¥million)						
総資産	Total assets	3,006,411	3,168,097	3,234,202	3,859,698	4,105,500
ROA	Return On Assets(※1)	5.1%	4.4%	4.4%	4.3%	3.9%
自己資本	Shareholders' equity	436,667	488,896	526,227	553,843	627,011
自己資本比率	Equity ratio	14.5%	15.4%	16.3%	14.3%	15.3%
	劣後ローンの資本性考慮後(※2)	17.5%	18.3%	19.1%	16.7%	15.6%
ROE	Return On Equity(※3)	10.7%	11.4%	10.0%	9.9%	10.1%

(※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) 劣後ローンの資本性認定額を自己資本とした場合 (資本性認定額: 平成24年3月期まで 900億円、平成25年3月期 150億円)

(When certain amount of Subordinated loan is certified as Shareholders' equity: ¥90 billion up until March 2012 fiscal year, and ¥15 billion for March 2013 fiscal year)

(※3) 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		21/3	22/3	23/3	24/3	25/3
Interest-bearing debt		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)
単位: 百万円						
Interest-bearing debt (¥million)						
CP	Commercial Paper	174,900	97,975	29,988	19,994	59,976
短期借入	Short-term loans	270,970	230,250	185,750	149,700	137,500
長期借入	Long-term loans	911,757	1,066,941	1,285,860	1,392,668	1,549,295
社債	Bonds; Debentures	370,000	420,000	400,000	340,000	340,000
劣後ローン	Subordinated loan	120,000	120,000	120,000	120,000	60,000
SPC長期借入金・社債	Non-recourse loans and bonds	-	-	-	531,753	503,935
連結有利子負債	Interest-bearing debt	1,847,627	1,935,166	2,021,598	2,554,115	2,650,706
長期比率	Ratio of long-term debt	76%	83%	89%	93%	93%
固定金利比率	Ratio of fixed-interest debt	77%	81%	79%	80%	80%
現金・預金	Cash, time and notice deposits	124,894	149,312	119,748	146,475	225,774
連結純有利子負債	Net interest-bearing debt	1,722,733	1,785,854	1,901,850	2,407,640	2,424,932
デットエクイティレシオ	Net D/E Ratio(※4)	3.9	3.7	3.6	4.3	3.9
	劣後ローンの資本性考慮後(※2)	3.1	2.9	2.9	3.6	3.8
インタレストカバレッジ	Interest Coverage(※5)	4.9	4.6	4.7	4.2	4.9
純有利子負債/営業利益倍率	Net Debt/Operating Income Ratio(※6)	11.5	13.1	13.4	15.9	15.6

非連結SPC借入金等	Debt of non-consolidated SPCs (※7)	667,635	577,815	542,371	-	-
連結純有利子負債 (非連結SPC借入金等含む)	Net interest-bearing debt (Including debt of non-consolidated SPCs)	2,390,368	2,363,669	2,444,221	2,407,640	2,424,932
デットエクイティレシオ (非連結SPC借入金等含む)	Net D/E Ratio (Including debt of non-consolidated SPCs)	5.5	4.8	4.6	4.3	3.9

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

(※6) 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)

(※7) 当社が出資する非連結SPCの借入金等 (SPCの直近決算日における残高の単純集計) (Debt of non-consolidated SPCs invested by Sumitomo Realty)

(3) 賃貸セグメント資産総利回り		21/3	22/3	23/3	24/3	25/3
Return on leasing assets		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)
単位: 百万円						
Return on leasing assets (¥million)						
賃貸営業利益	Operating income of leasing business	105,343	97,618	88,240	89,636	94,186
減価償却費	Depreciation	16,179	16,725	22,016	33,990	35,557
賃貸キャッシュフロー	Cash flows from leasing business	121,522	114,343	110,256	123,626	129,743
賃貸セグメント資産	Assets of leasing segment	1,993,608	2,088,000	2,170,939	2,840,515	2,884,179
預り敷金及び保証金	Guarantee & security deposits received from tenants	▲ 179,227	▲ 171,308	▲ 164,317	▲ 165,002	▲ 160,469
賃貸投資残	Net investments of leasing business	1,814,381	1,916,692	2,006,622	2,675,513	2,723,710
賃貸セグメント資産総利回り	Return on leasing assets(※8)	6.8%	6.1%	5.6%	5.3%	4.8%

(※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)

※平成24年3月期より、SPCを連結対象としております。(SPCs have been brought within the scope of consolidation in March 2012 fiscal year)

(参考)平成25年3月期(Mar-13) 単体推移(Non-consolidated base)

[損益計算書](Statements of operations)		21/3	22/3	23/3	24/3	25/3
単位: 百万円 (¥million)		(Mar-09)	(Mar-10)	(Mar-11)	(Mar-12)	(Mar-13)
賃貸事業	Leasing	266,854	262,706	259,366	248,460	250,372
販売事業	Sales	186,358	212,573	231,656	192,232	228,033
完成工事業	Housing Construction	137,187	137,895	139,285	142,667	145,494
その他事業	Others	2,477	2,455	2,289	2,250	2,645
営業収益	Revenue from operations	592,878	615,630	632,598	585,611	626,545
賃貸事業	Leasing	99,307	92,076	81,306	73,344	76,477
販売事業	Sales	39,972	28,370	43,173	45,422	49,149
完成工事業	Housing Construction	34,637	37,805	37,604	36,874	36,727
その他事業	Others	2,476	2,455	2,247	2,210	2,607
売上総利益	Gross profit	176,393	160,708	164,331	157,852	164,960
賃貸事業	Leasing	37.2%	35.0%	31.3%	29.5%	30.5%
販売事業	Sales	21.4%	13.3%	18.6%	23.6%	21.6%
完成工事業	Housing Construction	25.2%	27.4%	27.0%	25.8%	25.2%
その他事業	Others	100.0%	100.0%	98.2%	98.2%	98.6%
粗利益率	Gross profit margin	29.8%	26.1%	26.0%	27.0%	26.3%
販売費	Selling expenses	15,328	15,498	15,731	12,522	14,627
一般管理費	G & A expenses	25,129	25,167	27,085	26,739	28,342
販管費	S,G&A expenses	40,458	40,666	42,816	39,261	42,970
営業利益	Operating income	135,934	120,042	121,515	118,590	121,990
受取利息・配当金	Interest & dividend income	7,985	6,485	7,304	7,392	7,905
その他	Others	455	612	814	362	488
営業外収益	Non-operating income	8,441	7,098	8,118	7,755	8,394
支払利息	Interest expenses	29,965	29,552	29,836	27,114	22,995
その他	Others	7,146	6,757	6,775	7,553	8,681
営業外費用	Non-operating expenses	37,111	36,310	36,611	34,667	31,677
(金融収支)	(Net interest receive)	(▲21,980)	(▲23,067)	(▲22,532)	(▲19,722)	(▲15,090)
経常利益	Ordinary profit	107,264	90,830	93,022	91,678	98,707
固定資産売却益	Gain on sales of fixed assets	9	52	10	402	
投資有価証券売却益	Gain on sale of investments in securities	1,078	1	2		1,723
その他	Others	987		421	15	56
特別利益	Extraordinary income	2,076	54	435	417	1,779
固定資産売却損	Loss on sale of fixed assets	651		8	398	10
固定資産減損損失	Loss on impairment of fixed assets		7,751	7,601	5,617	16,968
投資有価証券評価損	Loss on devaluation of investments in securities	13,990	1,922	6,431	3,740	2,086
関係会社株式評価損	Loss on devaluation of common stocks of subsidiaries and affiliates	3,545			854	
災害損失引当金	Provision for loss on disaster			1,915		
たな卸資産評価損	Loss on devaluation of inventories	13,432				
その他	Others	2,794	804	3,050	530	1,690
特別損失	Extraordinary loss	34,414	10,477	19,007	11,141	20,756
税引前当期利益	Income before income taxes	74,925	80,406	74,449	80,954	79,730
法人税等	Income tax and other taxes	28,749	31,765	29,518	33,179	27,234
当期利益	Net income	46,176	48,640	44,931	47,775	52,495
減価償却費	Depreciation	13,959	15,368	21,257	22,870	25,835