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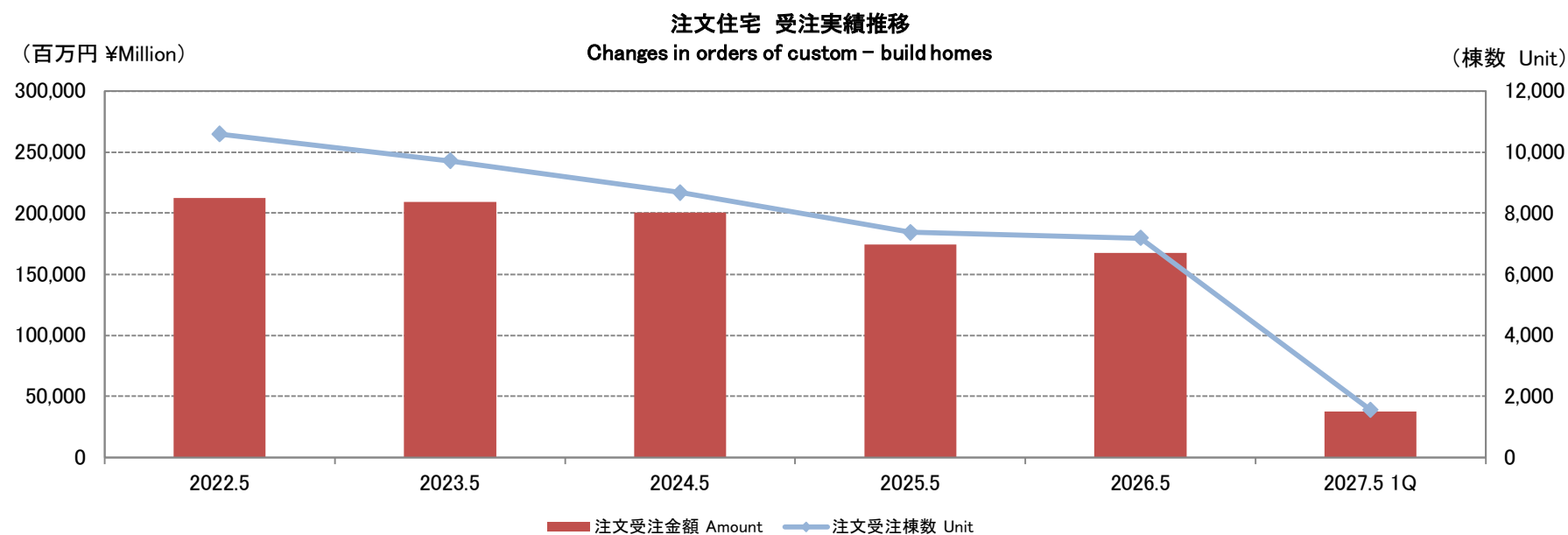
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受注棟数・金額 The state of orders and amounts

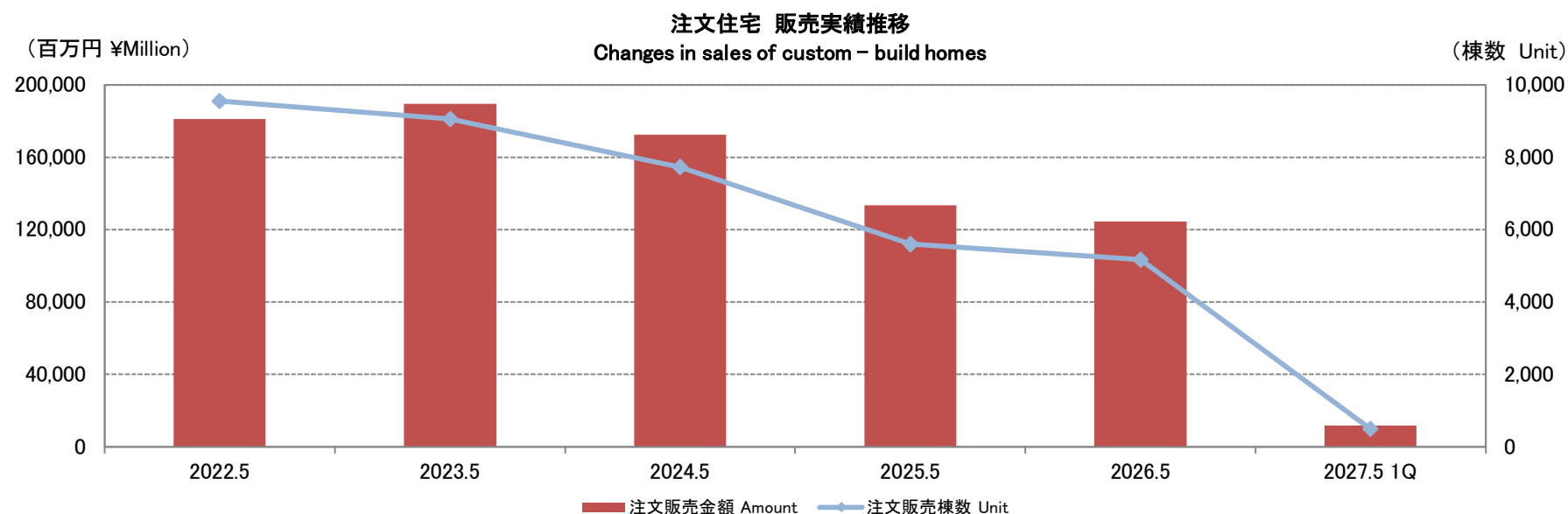


〈受注棟数・金額 Changes in orders〉

棟数 Unit	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
注文住宅 Custom – build homes	10,595	9,720	8,678	7,375	7,195	1,568
戸建分譲住宅 Detached homes	1,132	1,320	1,529	1,461	1,614	505
計 Total	11,727	11,040	10,207	8,836	8,809	2,073

金額(百万円) Amount(¥Million)	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
注文住宅 Custom – build homes	212,489	209,224	200,727	174,311	167,474	37,423
戸建分譲住宅 Detached homes	33,607	39,543	46,204	45,722	52,828	17,083
計 Total	246,096	248,767	246,932	220,033	220,303	54,507

販売棟数・金額 The state of sales and amounts

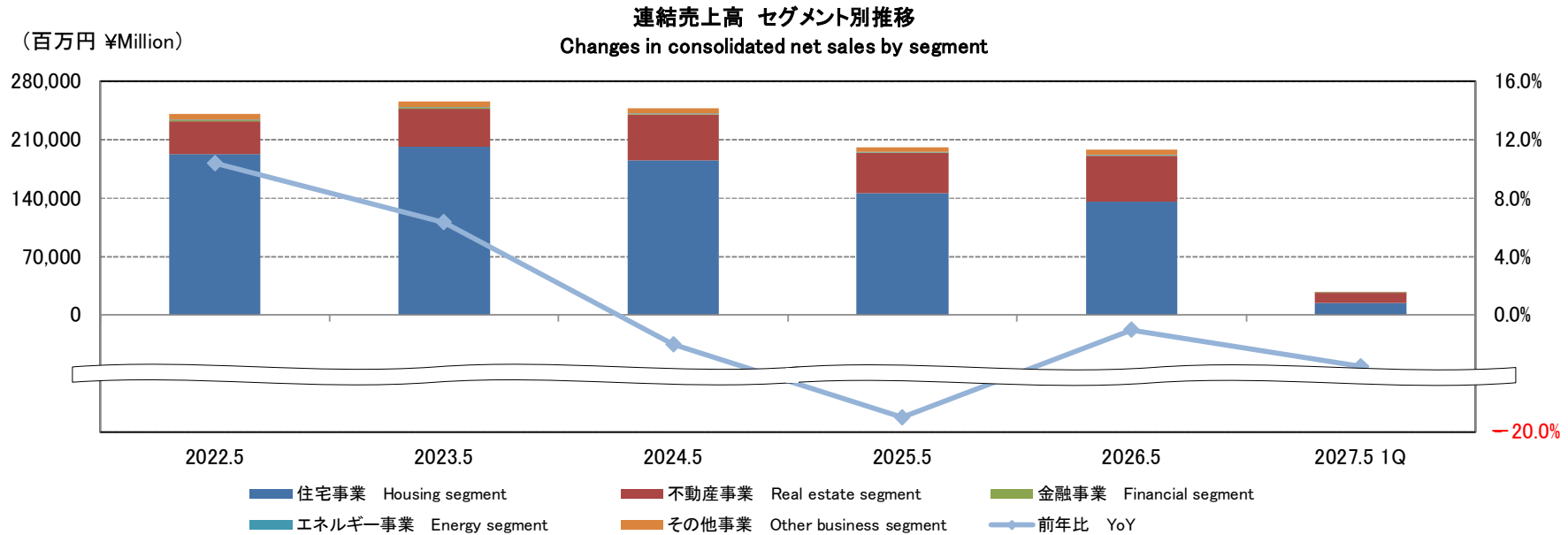


〈販売棟数・金額 Changes in sales〉

棟数 Unit		2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
注文住宅 Custom – build homes	既存ライン Standard line	9,026	8,521	7,320	5,411	4,832	444
	ハイライン Hight – end line	3	11	5	1	2	0
	ベーシックライン Low – end line	522	527	404	186	342	43
戸建分譲住宅 Detached homes		951	1,247	1,528	1,348	1,444	325
計 Total		10,502	10,306	9,257	6,946	6,620	812

金額(百万円) Amount(¥Million)		2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
注文住宅 Custom – build homes		181,254	189,577	172,468	133,533	124,494	11,689
戸建分譲住宅 Detached homes		28,243	37,569	46,142	41,811	47,669	10,713
計 Total		209,497	227,146	218,611	175,344	172,164	22,403

連結売上高 Consolidated net sales



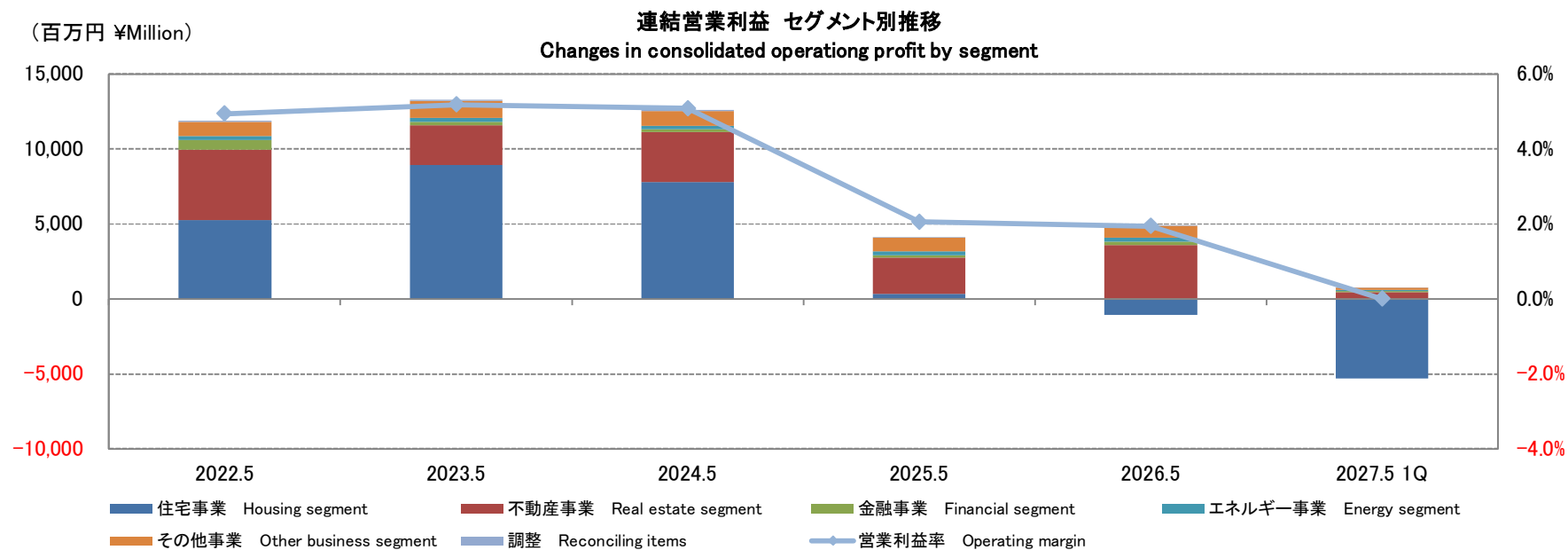
〈売上高 Changes in consolidated net sales〉

金額(百万円) Amount(¥Million)	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
売上高 Consolidated net sales	240,760	256,065	247,733	200,817	197,740	27,613
前年比 YoY	10.4%	6.4%	△ 3.3%	△ 18.9%	△ 1.5%	△ 5.1%

〈セグメント別売上高 Changes in consolidated net sales by segment〉

金額(百万円) Amount(¥Million)	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
住宅事業 Housing segment	192,715	201,708	185,125	146,130	135,902	14,199
非住宅事業 Non - housing segment	48,044	54,357	62,607	54,687	61,837	13,413
不動産事業 Real estate segment	39,328	45,404	54,792	47,816	54,917	11,978
金融事業 Financial segment	1,484	1,144	1,026	916	965	220
エネルギー事業 Energy segment	844	837	772	833	804	218
その他事業 Other business segment	6,386	6,970	6,015	5,120	5,149	996
計 Total	240,760	256,065	247,733	200,817	197,740	27,613

連結営業利益 Consolidated operating profit



〈営業利益 Changes in consolidated operating profit〉

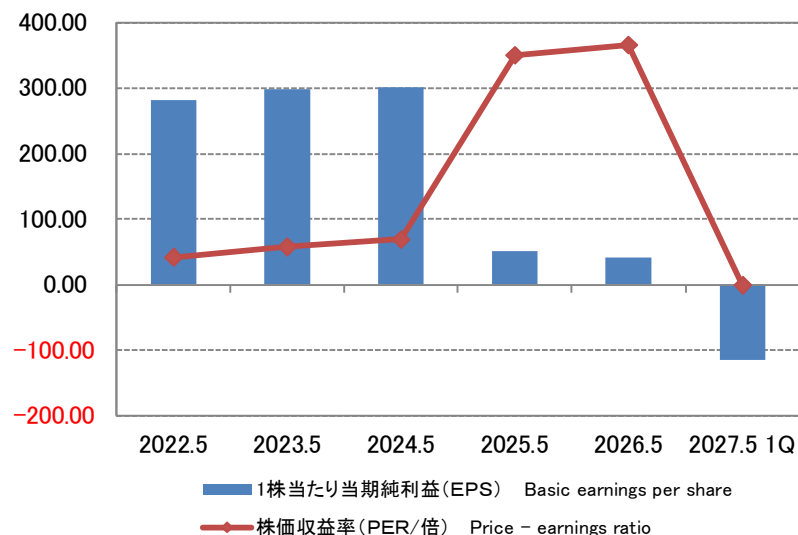
金額(百万円) Amount(¥Million)	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
営業利益 Operating profit	11,893	13,264	12,586	4,113	3,842	△ 4,559
営業利益率 Operating margin	4.9%	5.2%	5.1%	2.0%	1.9%	—

〈セグメント別営業利益又は営業損失 Changes in consolidated operating profit (loss) by segment 〉

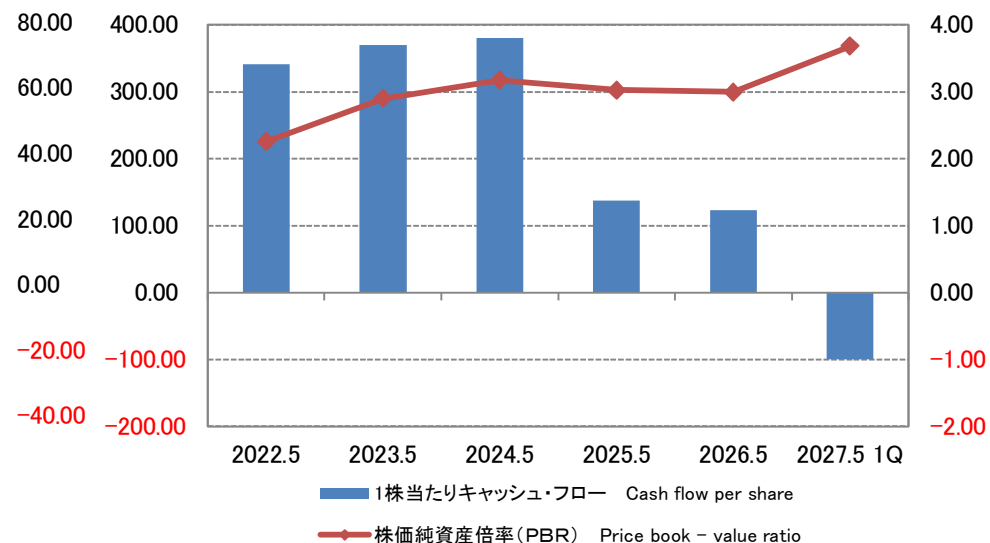
金額(百万円) Amount(¥Million)	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
住宅事業 Housing segment	5,272	8,935	7,780	330	△ 1,066	△ 5,327
非住宅事業 Non - housing segment	6,561	4,265	4,739	3,748	4,896	732
不動産事業 Real estate segment	4,696	2,637	3,339	2,418	3,581	456
金融事業 Financial segment	622	232	207	153	252	49
エネルギー事業 Energy segment	279	270	206	266	249	77
その他事業 Other business segment	961	1,126	986	909	813	148
調整 Reconciling items	59	63	66	34	11	35
計 Total	11,893	13,264	12,586	4,113	3,842	△ 4,559

1株当たり情報 Notes – Per share information

1株当たり当期純利益(EPS)、株価収益率(PER/倍)
Changes in basic earnings per share and price – earnings ratio



1株当たりキャッシュ・フロー、株価純資産倍率(PBR)
Changes in cash flow per share and price book – value ratio



	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
1株当たり当期純利益(EPS) Basic earnings per share	282.25	298.41	301.94	50.99	41.86	△ 114.85
株価収益率(PER/倍) Price – earnings ratio	8.41	11.68	13.88	70.01	73.23	-
1株当たりキャッシュ・フロー Cash flow per share	341	369	381	137	123	△ 100
株価純資産倍率(PBR) Price book – value ratio	2.3	2.9	3.2	3.0	3.0	3.7
期末株価(円) Stock price at the end of period(Yen)	2,373	3,485	4,190	3,570	3,065	2,884

※株価収益率 = 株価(各期末) / 1株当たり親会社株主に帰属する当期純利益

※キャッシュ・フロー = 親会社株主に帰属する当期純利益 + 減価償却費

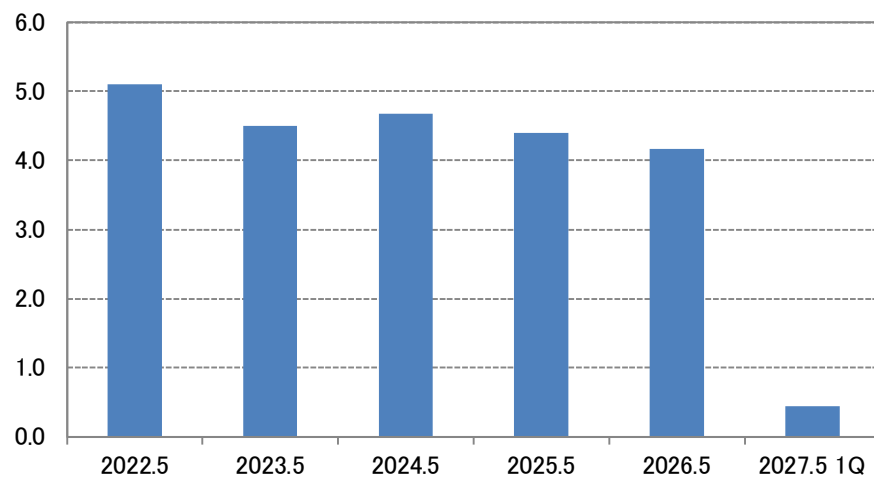
※PER = Stock price (the end of the fiscal year) / Profit attributable to owners of parent

※Cash flow = Profit attributable to owners of parent + Depreciation

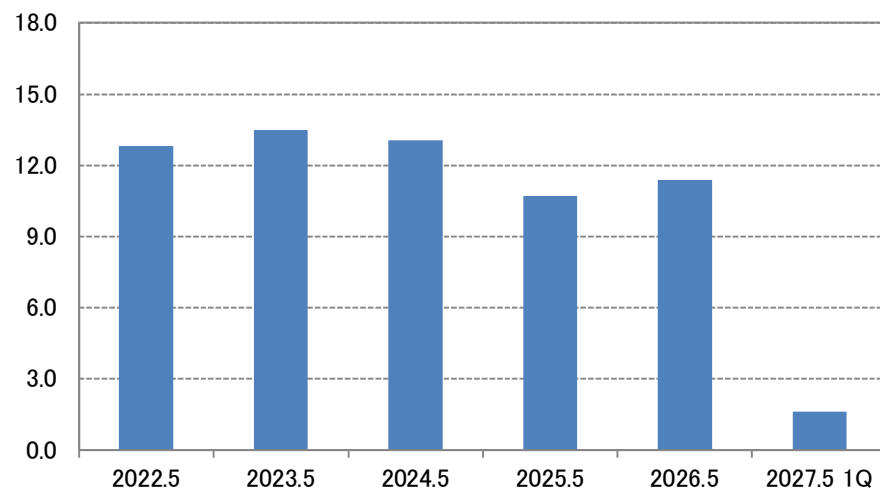
棚卸資産回転率、有形固定資産回転率

Inventory turnover rate, Tangible fixed asset turnover rate

棚卸資産回転率
Changes in inventory turnover rate



有形固定資産回転率
Changes in tangible fixed asset turnover rate



	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
棚卸資産回転率 Inventory turnover rate	5.1	4.5	4.7	4.4	4.2	0.5
有形固定資産回転率 Tangible fixed asset turnover rate	12.8	13.5	13.0	10.7	11.4	1.6

※棚卸資産回転率 = 売上原価 / 棚卸資産

※有形固定資産回転率 = 売上高 / 有形固定資産

※棚卸資産、有形固定資産は期中平均値

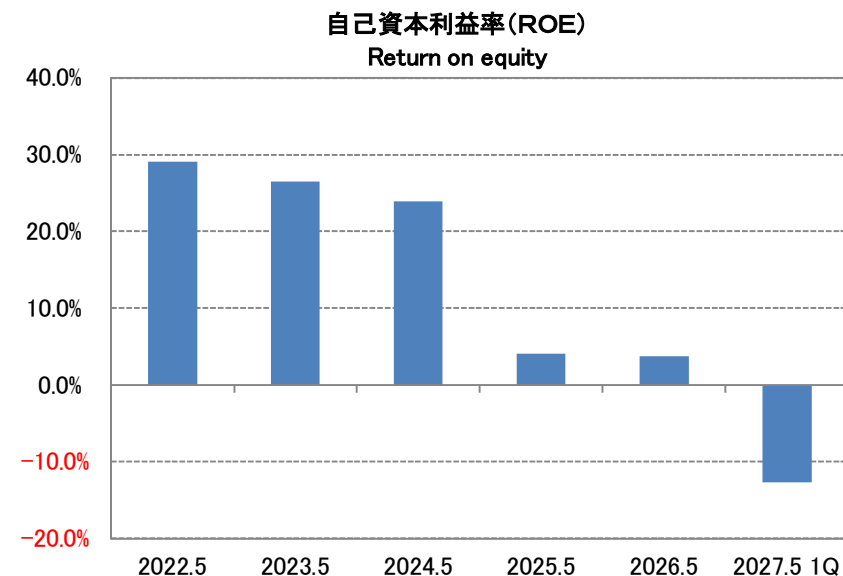
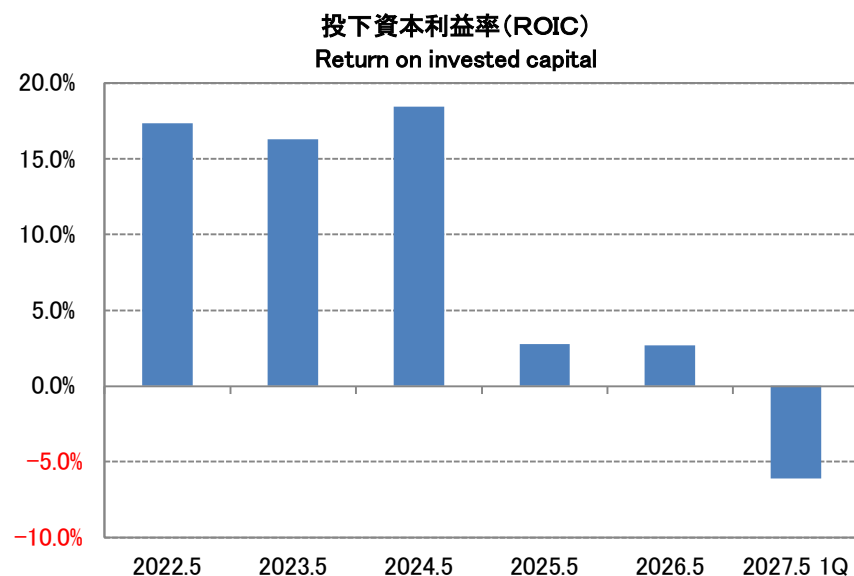
※Inventory turnover rate = Cost of sales / Inventory

※Tangible fixed asset turnover rate = Net sales / Property, plant and equipment

※Inventory and property, plant and equipment are average for the period.

投下資本利益率、自己資本利益率

Return on invested capital, Return on equity



	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5 1Q
投下資本利益率(ROIC) Return on invested capital	17.4%	16.3%	18.4%	2.8%	2.7%	△ 6.1%
自己資本利益率(ROE) Return on equity	29.1%	26.5%	23.9%	4.1%	3.8%	△ 12.7%
D/Eレシオ D/E ratio	0.59	0.56	0.25	0.52	0.47	1.31

※投下資本利益率(ROIC) = 親会社株主に帰属する当期純利益 / 投下資本

※投下資本 = 純資産 + 有利子負債

※自己資本利益率(ROE) = 親会社株主に帰属する当期純利益 / 自己資本

※D/Eレシオ = 有利子負債 / 自己資本

※自己資本は期中平均値を使用

※ROIC = Profit attributable to owners of parent / Invested capital

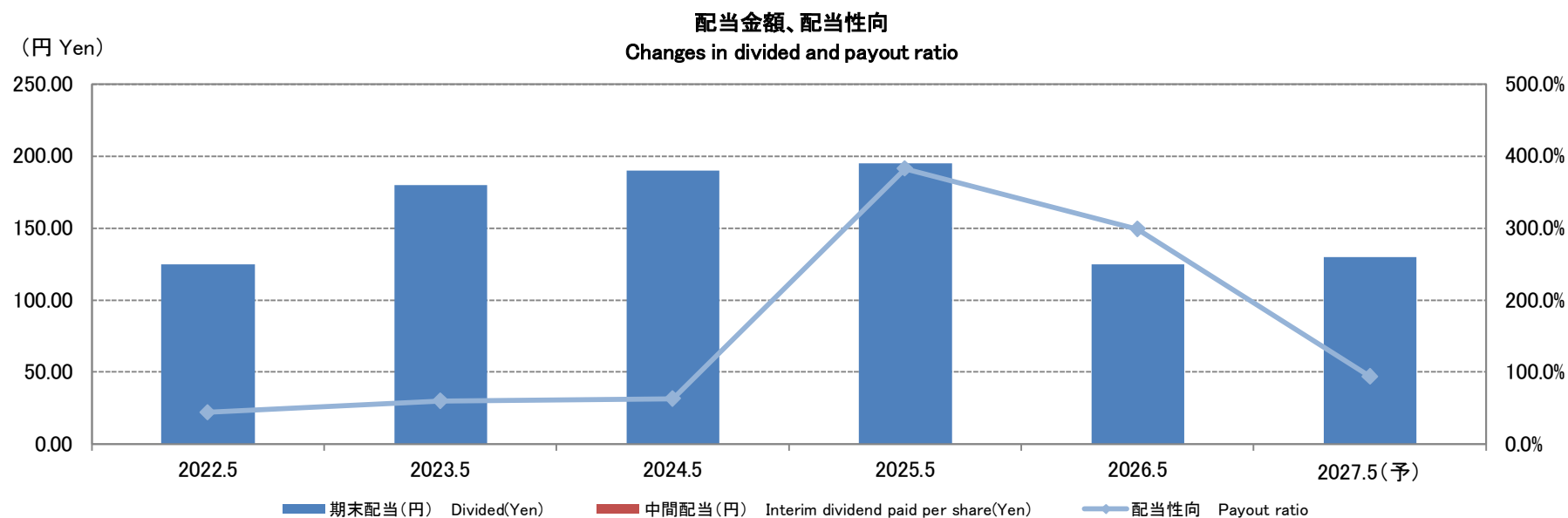
※Invested capital = Net assets + Interest - bearing debts

※ROE = Profit for the year attributable to owners of parent / Shareholders' equity

※D/E ratio = Interest - bearing debts / Shareholders' equity

※Shareholders' equities are average during the period.

配当・配当性向 Divided, Payout ratio



	2022.5	2023.5	2024.5	2025.5	2026.5	2027.5(予)
期末配当(円) Divided(Yen)	125.00	180.00	190.00	195.00	125.00	130.00
中間配当(円) Interim dividend paid per share(Yen)	-	-	-	-	-	-
配当性向 Payout ratio	44.2%	59.9%	62.9%	382.4%	298.6%	94.2%

連結貸借対照表

Consolidated balance sheet

		2023.5	2024.5	2025.5	2026.5	2027.5 1Q
資産の部	Assets					
流動資産	Current assets	84,482	64,287	67,570	63,713	78,216
現金及び預金	Cash and deposits	34,323	26,105	31,001	21,176	17,614
受取手形	Notes receivable – trade	71	72	69	39	33
完成工事未収入金	Accounts receivable from completed construction contracts	340	421	610	674	245
売掛金	Accounts receivable – trade	930	791	778	756	760
営業貸付金	Operating loans	1,474	152	663	675	604
販売用不動産	Real estate for sale	18,718	23,231	17,458	13,570	17,084
未成工事支出金	Costs on construction contracts in progress	7,832	3,593	4,098	3,954	11,569
仕掛販売用不動産	Real estate for sale in process	18,515	7,012	10,290	20,183	25,866
その他の棚卸資産	Other inventories	635	1,197	1,211	1,092	1,051
その他	Other	1,645	1,748	1,424	1,600	3,394
貸倒引当金	Allowance for doubtful accounts	△ 6	△ 38	△ 36	△ 9	△ 9
固定資産	Non – current assets	27,026	25,300	24,732	22,755	24,202
有形固定資産	Property, plant and equipment	19,153	18,814	18,676	16,055	15,745
建物及び構築物(純額)	Buildings and structures, net	8,815	8,954	9,370	7,240	7,001
建物及び構築物	Buildings and structures	23,608	24,300	25,157	23,956	23,721
減価償却累計額	Accumulated depreciation	△ 14,792	△ 15,346	△ 15,787	△ 16,715	△ 16,720
機械装置及び運搬具(純額)	Machinery, equipment and vehicles, net	3,705	3,291	2,738	2,210	2,117
機械装置及び運搬具	Machinery, equipment and vehicles	5,982	6,344	6,448	6,436	6,423
減価償却累計額	Accumulated depreciation	△ 2,277	△ 3,053	△ 3,709	△ 4,225	△ 4,305
土地	Land	6,360	6,360	6,360	6,360	6,360
リース資産(純額)	Leased assets, net	8	3	15	14	25
リース資産	Leased assets	49	30	45	52	60
減価償却累計額	Accumulated depreciation	△ 40	△ 27	△ 29	△ 38	△ 34
建設仮勘定	Construction in progress	61	1	1	31	30
その他(純額)	Other, net	201	203	189	197	211
その他	Other	743	795	829	877	897
減価償却累計額	Accumulated depreciation	△ 542	△ 591	△ 639	△ 679	△ 686
無形固定資産	Intangible assets	1,154	1,152	1,067	1,095	1,066
投資その他の資産	Investments and other assets	6,718	5,333	4,987	5,604	7,389
投資有価証券	Investment securities	313	324	315	256	252
長期貸付金	Long – term loans receivable	64	62	59	56	56
繰延税金資産	Deferred tax assets	3,054	1,734	1,604	2,270	4,050
その他	Other	3,827	3,751	3,585	3,601	3,611
貸倒引当金	Allowance for doubtful accounts	△ 541	△ 539	△ 576	△ 580	△ 580
資産合計	Total assets	111,508	89,587	92,302	86,468	102,418

連結貸借対照表

Consolidated balance sheet

		2023.5	2024.5	2025.5	2026.5	2027.5 1Q
負債の部	Liabilities					
流動負債	Current liabilities	69,023	45,320	44,837	49,984	64,177
支払手形・工事未払金等	Notes payable, accounts payable for construction contracts and other	18,450	17,390	14,336	14,680	12,284
短期借入金	Short – term borrowings	12,915	5,963	7,530	12,365	15,975
1年内返済予定の長期借入金	Current portion of long – term borrowings	1,728	1,208	3,602	1,266	5,770
未払費用	Accrued expenses	–	4,030	3,884	4,499	–
未払法人税等	Income taxes payable	3,704	2,419	1,091	1,540	105
未成工事受入金等	Advances received on construction contracts in progress	17,630	8,082	8,887	9,599	23,016
完成工事補償引当金	Provision for warranties for completed construction	1,497	1,695	1,802	1,786	1,797
賞与引当金	Provision for bonuses	243	240	233	170	637
その他	Other	12,851	4,290	3,467	4,074	4,590
固定負債	Non – current liabilities	7,570	5,938	13,189	6,784	15,488
長期借入金	Long – term borrowings	3,803	1,966	7,917	1,464	10,170
資産除去債務	Asset retirement obligations	1,822	1,849	3,251	3,230	3,233
その他	Other	1,944	2,122	2,020	2,089	2,084
負債合計	Total liabilities	76,593	51,259	58,027	56,768	79,666
純資産の部	Net assets					
株主資本	Shareholders' equity	34,864	38,398	34,368	29,929	22,976
資本金	Share capital	4,310	4,310	4,310	4,310	4,310
資本剰余金	Capital surplus	4,280	4,280	4,280	4,280	4,280
利益剰余金	Retained earnings	27,724	31,259	27,229	22,790	15,837
自己株式	Treasury shares	△ 1,450	△ 1,451	△ 1,451	△ 1,451	△ 1,451
その他の包括利益累計額	Accumulated other comprehensive income	11	△ 102	△ 122	△ 260	△ 260
その他有価証券評価差額金	Valuation difference on available – for – sale securities	14	20	18	12	12
繰延ヘッジ損益	Deferred gains or losses on hedges	4	0	△ 0	0	0
為替換算調整勘定	Foreign currency translation adjustment	△ 6	△ 122	△ 140	△ 273	△ 273
非支配株主持分	Non – controlling interests	39	31	28	30	35
純資産合計	Total net assets	34,915	38,327	34,275	29,700	22,751
負債純資産合計	Total liabilities and net assets	111,508	89,587	92,302	86,468	102,418

連結損益計算書

Consolidated statement of income

		2023.5	2024.5	2025.5	2026.5	2027.5 1Q
売上高	Net sales	256,065	247,733	200,817	197,740	27,613
売上原価	Cost of sales	194,428	188,881	149,711	149,832	21,551
売上総利益	Gross profit	61,637	58,852	51,105	47,907	6,061
利益率	Profit margin	24.1%	23.8%	25.4%	24.2%	22.0%
販売費及び一般管理費	Selling, general and administrative expenses	48,372	46,265	46,992	44,065	10,621
営業利益又は営業損失(△)	Operating profit (loss)	13,264	12,586	4,113	3,842	△ 4,559
利益率	Profit margin	5.2%	5.1%	2.0%	1.9%	—
営業外収益	Non-operating income	621	661	376	484	98
受取利息	Interest income	2	2	3	7	9
受取配当金	Dividend income	0	0	1	1	0
仕入割引	Purchase discounts	80	89	79	67	14
為替差益	Foreign exchange gains	162	215	—	106	7
受取地代家賃	Rental income from land and buildings	28	26	26	26	—
持分法による投資利益	Share of profit of entities accounted for using equity method	—	—	0	0	0
違約金収入	Penalty income	175	179	182	161	43
その他	Other	171	148	84	111	23
営業外費用	Non-operating expenses	409	370	701	568	499
支払利息	Interest expenses	191	185	202	327	90
シンジケートローン手数料	Commission for syndicated loans	—	—	235	5	353
為替差損	Foreign exchange losses	—	—	89	—	—
持分法による投資損失	Share of loss of entities accounted for using equity method	27	3	—	—	—
支払補償費	Compensation expenses	—	—	10	66	—
その他	Other	189	181	163	169	55
経常利益又は経常損失(△)	Ordinary profit (loss)	13,477	12,877	3,789	3,757	△ 4,960
利益率	Profit margin	5.3%	5.2%	1.9%	1.9%	—

連結損益計算書

Consolidated statements of income

		2023.5	2024.5	2025.5	2026.5	2027.5 1Q
特別利益	Extraordinary income	1	4	121	172	3
固定資産売却益	Gain on sale of non-current assets	1	3	5	0	3
投資有価証券売却益	Gain on sale of investment securities	-	0	-	0	-
関係会社清算益	Gain on liquidation of subsidiaries and associates	-	-	116	-	-
補償金収入	Compensation income	-	-	-	171	-
特別損失	Extraordinary losses	329	149	1,121	1,733	32
固定資産売却損	Loss on sale of non-current assets	1	1	3	0	0
固定資産除却損	Loss on retirement of non-current assets	90	123	151	78	31
投資有価証券評価損	Loss on valuation of investment securities	-	-	-	0	-
減損損失	Impairment losses	175	24	966	1,541	-
和解金	Settlement package	62	-	-	-	-
圧縮特別勘定繰入額	Provision for reserve for advanced depreciation	-	-	-	112	-
税金等調整前四半期純利益 又は税金等調整前四半期純損失(△)	Profit (loss) before income taxes	13,149	12,732	2,788	2,197	△ 4,989
利益率	Profit margin	5.1%	5.1%	1.4%	1.1%	-
親会社株主に帰属する四半期純利益 又は親会社株主に帰属する四半期純損失(△)	Profit (loss) attributable to owners of parent	8,715	8,752	1,478	1,213	△ 3,329