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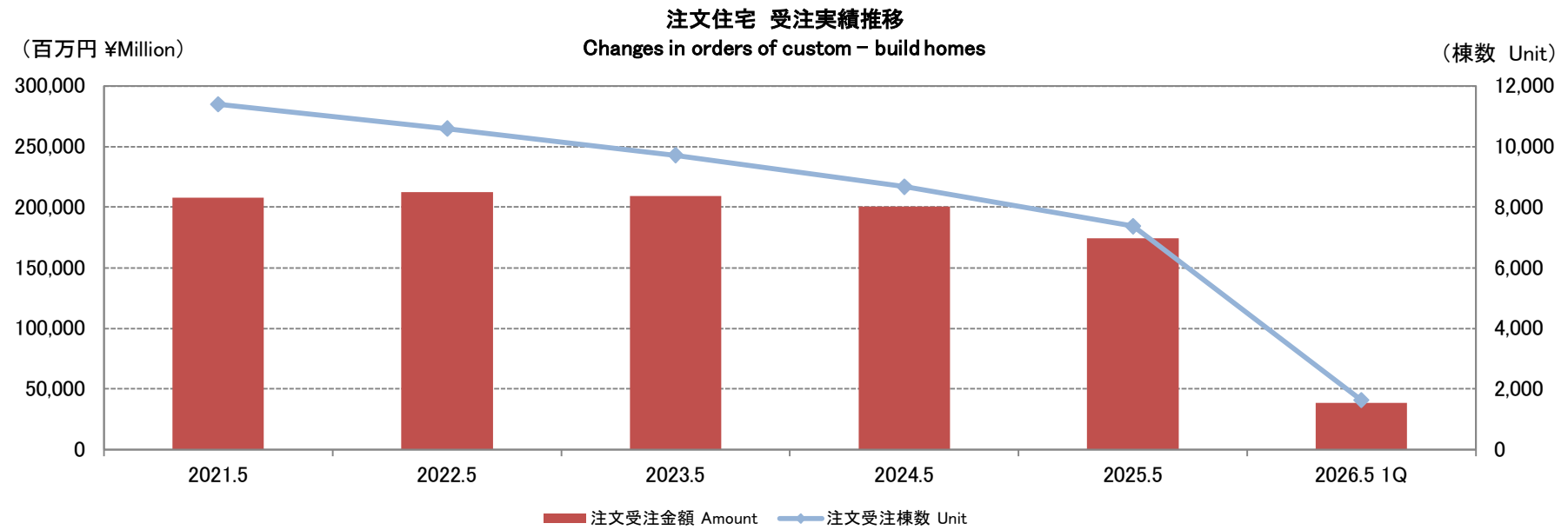
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受注棟数・金額 The state of orders and amounts

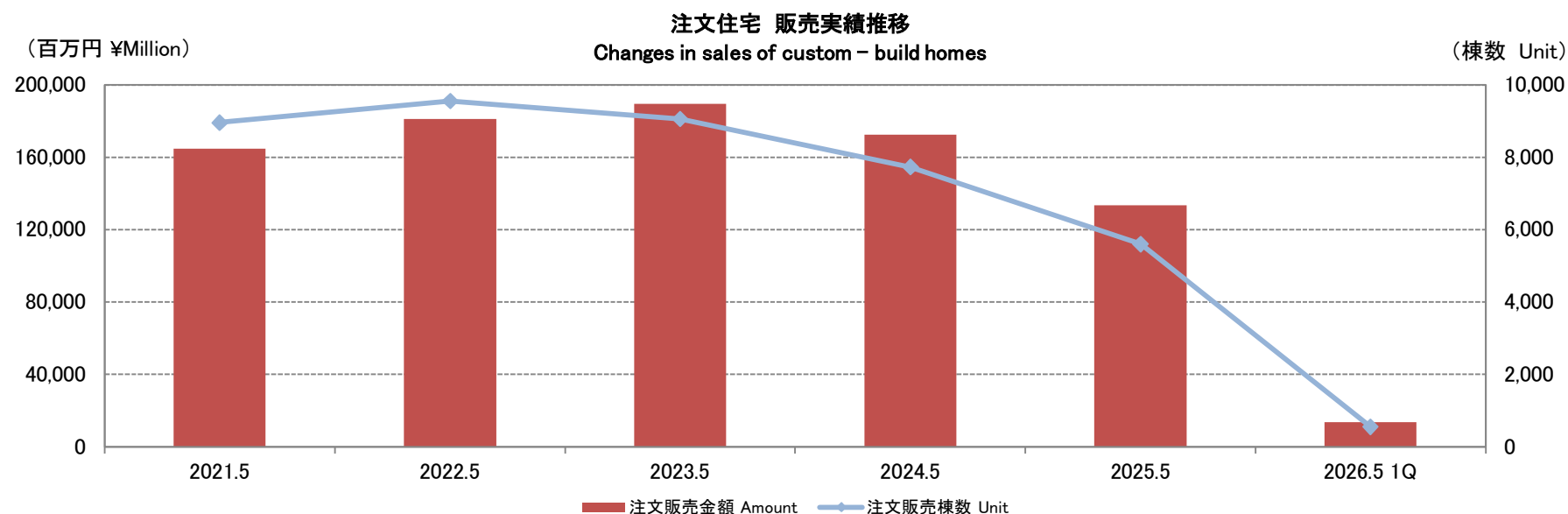


〈受注棟数・金額 Changes in orders〉

棟数 Unit	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
注文住宅 Custom – build homes	11,395	10,595	9,720	8,678	7,375	1,640
戸建分譲住宅 Detached homes	929	1,132	1,320	1,529	1,461	372
計 Total	12,324	11,727	11,040	10,207	8,836	2,012

金額(百万円) Amount(¥Million)	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
注文住宅 Custom – build homes	208,151	212,489	209,224	200,727	174,311	38,269
戸建分譲住宅 Detached homes	27,581	33,607	39,543	46,204	45,722	12,335
計 Total	235,732	246,096	248,767	246,932	220,033	50,604

販売棟数・金額 The state of sales and amounts

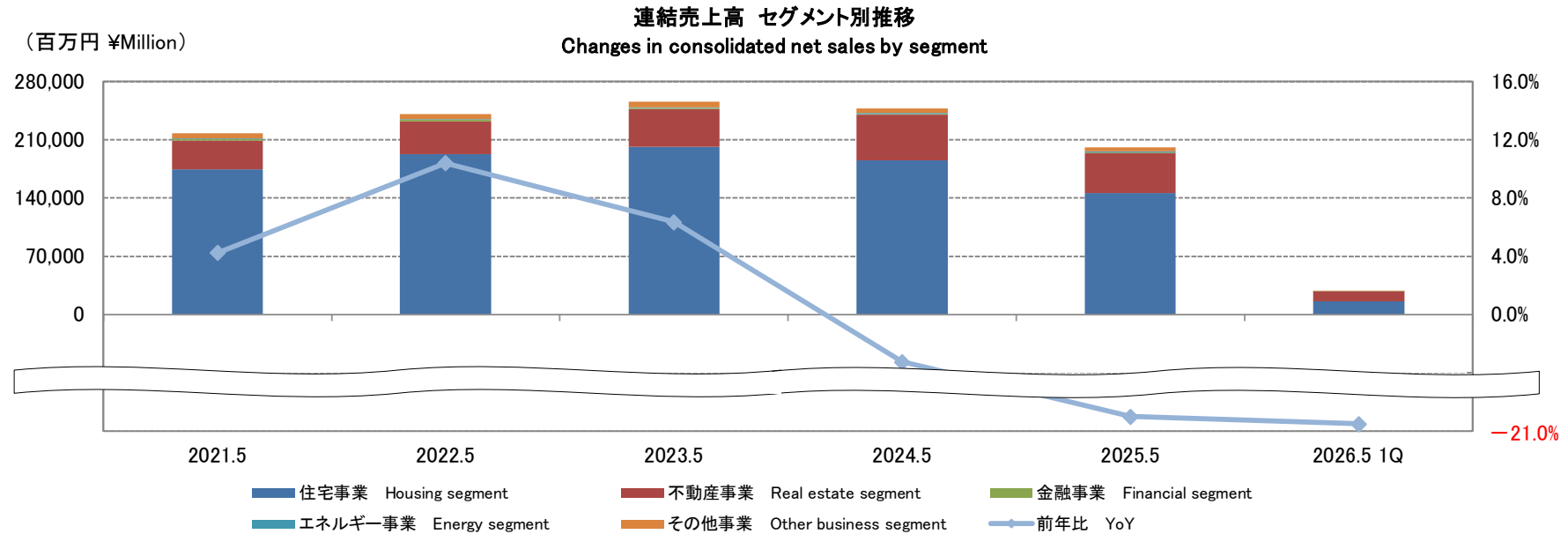


〈販売棟数・金額 Changes in sales〉

棟数 Unit		2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
注文住宅 Custom – build homes	既存ライン Standard line	8,398	9,026	8,521	7,320	5,411	541
	ハイライン Hight – end line	–	3	11	5	1	–
	ベーシックライン Low – end line	559	522	527	404	186	15
戸建分譲住宅 Detached homes		829	951	1,247	1,528	1,348	292
計 Total		9,786	10,502	10,306	9,257	6,946	848

金額(百万円) Amount(¥Million)		2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
注文住宅 Custom – build homes		164,746	181,254	189,577	172,468	133,533	13,530
戸建分譲住宅 Detached homes		25,214	28,243	37,569	46,142	41,811	10,066
計 Total		189,960	209,497	227,146	218,611	175,344	23,597

連結売上高 Consolidated net sales



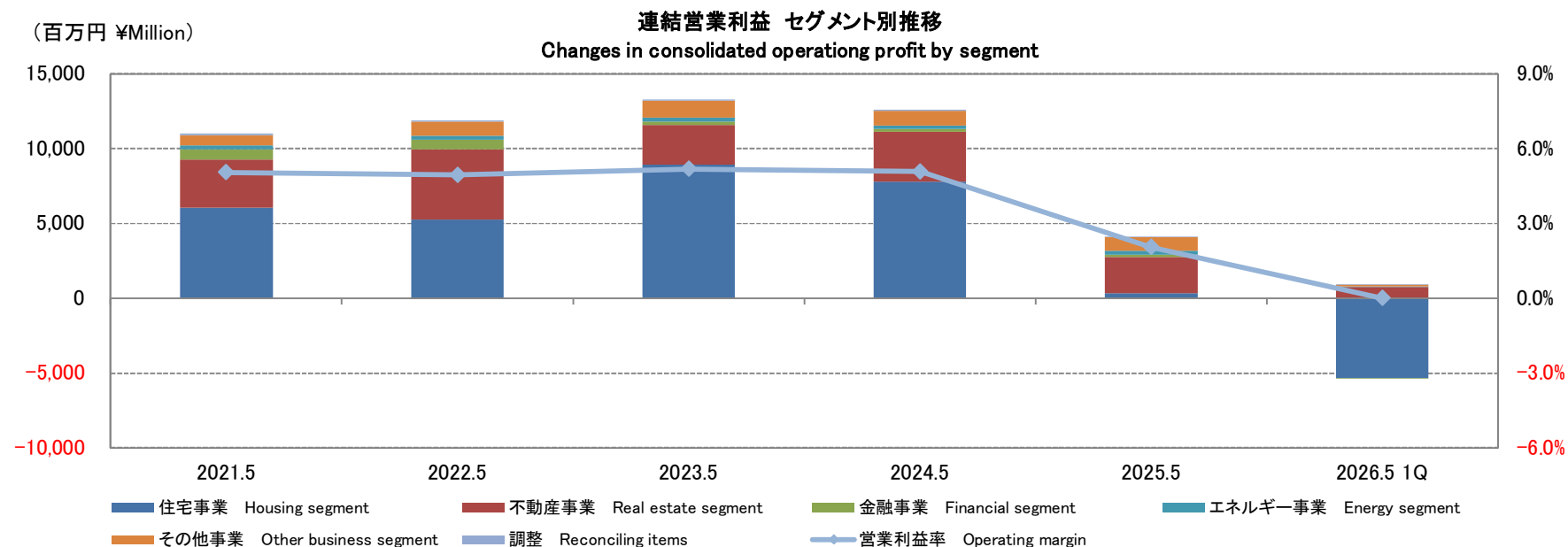
〈売上高 Changes in consolidated net sales〉

金額(百万円) Amount(¥Million)	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
売上高 Consolidated net sales	218,092	240,760	256,065	247,733	200,817	29,095
前年比 YoY	4.2%	10.4%	6.4%	△ 3.3%	△ 18.9%	△ 20.8%

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

金額(百万円) Amount(¥Million)	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
住宅事業 Housing segment	174,630	192,715	201,708	185,125	146,130	16,013
非住宅事業 Non - housing segment	43,462	48,044	54,357	62,607	54,687	13,082
不動産事業 Real estate segment	34,751	39,328	45,404	54,792	47,816	11,746
金融事業 Financial segment	1,550	1,484	1,144	1,026	916	173
エネルギー事業 Energy segment	821	844	837	772	833	211
その他事業 Other business segment	6,338	6,386	6,970	6,015	5,120	951
計 Total	218,092	240,760	256,065	247,733	200,817	29,095

連結営業利益 Consolidated operating profit



〈営業利益又は営業損失 Changes in consolidated operating profit (loss)〉

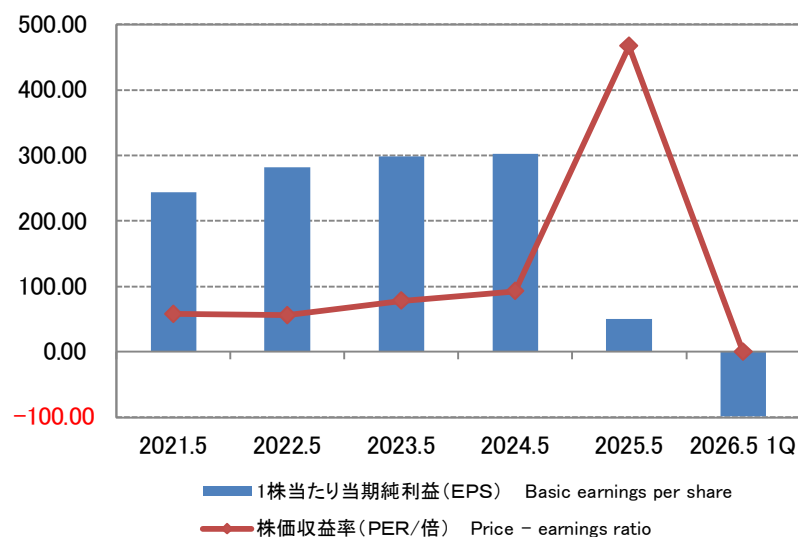
金額(百万円) Amount(¥Million)	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
営業利益又は営業損失(△) Operating profit (loss)	10,999	11,893	13,264	12,586	4,113	△ 4,435
営業利益率 Operating margin	5.0%	4.9%	5.2%	5.1%	2.0%	-

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

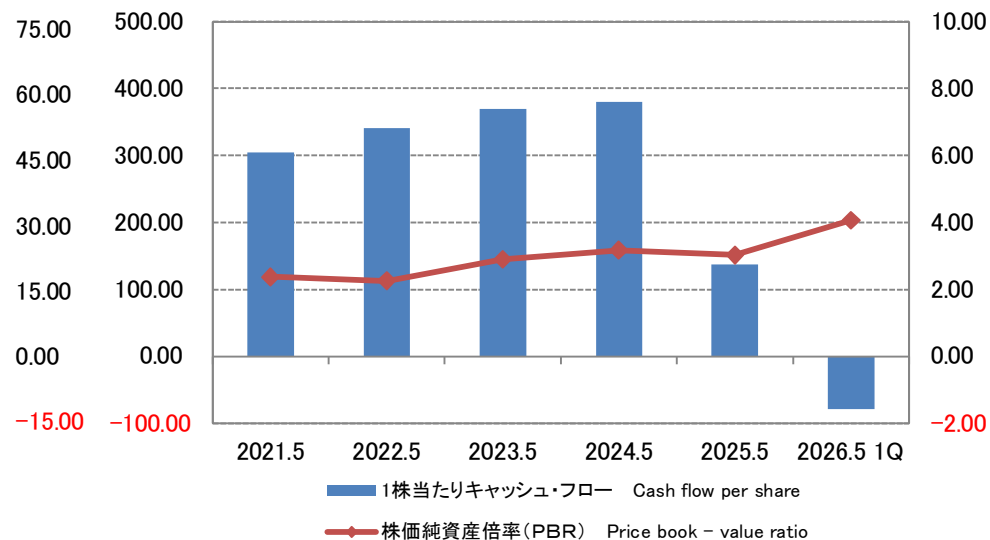
金額(百万円) Amount(¥Million)	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
住宅事業 Housing segment	6,030	5,272	8,935	7,780	330	△ 5,353
非住宅事業 Non - housing segment	4,888	6,561	4,265	4,739	3,748	900
不動産事業 Real estate segment	3,241	4,696	2,637	3,339	2,418	745
金融事業 Financial segment	671	622	232	207	153	△ 20
エネルギー事業 Energy segment	243	279	270	206	266	70
その他事業 Other business segment	731	961	1,126	986	909	105
調整 Reconciling items	80	59	63	66	34	17
計 Total	10,999	11,893	13,264	12,586	4,113	△ 4,435

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



	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
1株当たり当期純利益(EPS) Basic earnings per share	243.35	282.25	298.41	301.94	50.99	△ 97.75
株価収益率(PER/倍) Price – earnings ratio	8.65	8.41	11.68	13.88	70.01	–
1株当たりキャッシュ・フロー Cash flow per share	305	341	369	381	137	△ 79
株価純資産倍率(PBR) Price book – value ratio	2.4	2.3	2.9	3.2	3.0	4.1
期末株価(円) Stock price at the end of period(Yen)	2,104	2,373	3,485	4,190	3,570	3,600

※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

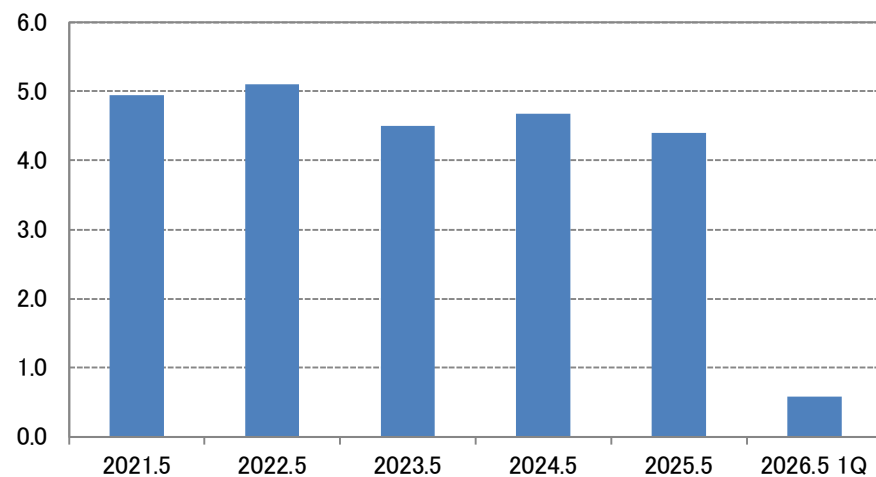
※PER = Stock price (the end of the fiscal year) / Profit attributable to owners of parent

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

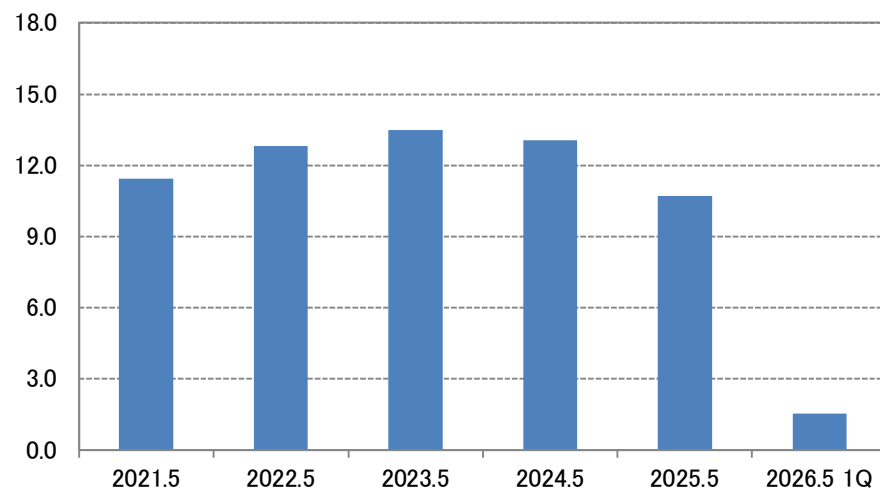
棚卸資産回転率、有形固定資産回転率

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



	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
棚卸資産回転率 Inventory turnover rate	4.9	5.1	4.5	4.7	4.4	0.6
有形固定資産回転率 Tangible fixed asset turnover rate	11.4	12.8	13.5	13.0	10.7	1.5

※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

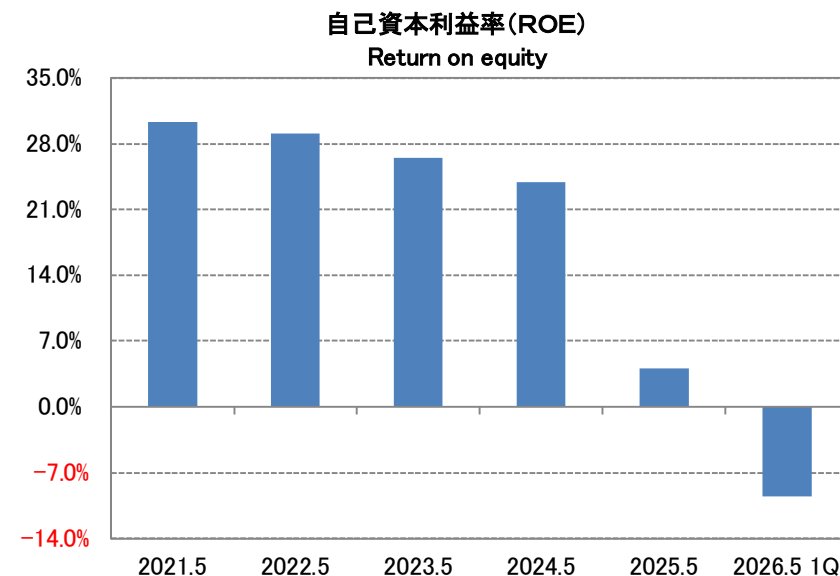
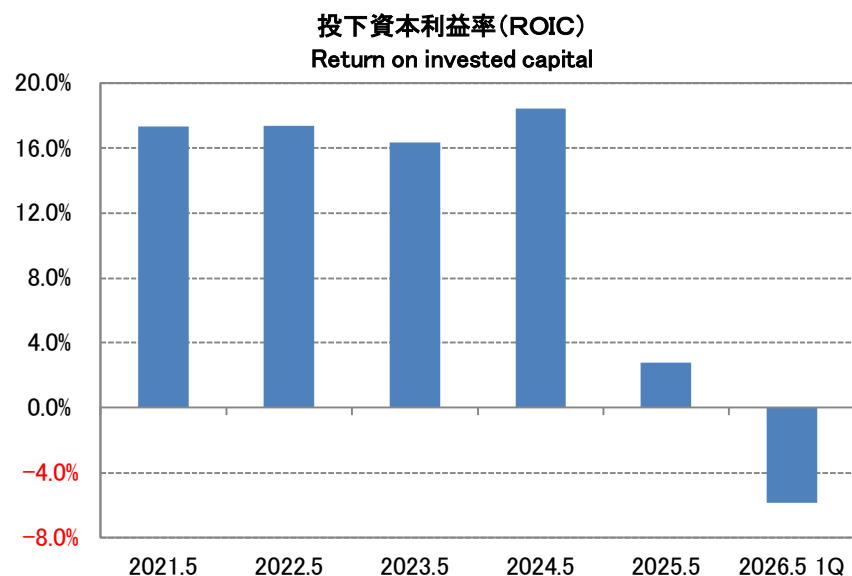
※Inventory turnover rate = Cost of sales / Inventory

※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



	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5 1Q
投下資本利益率(ROIC) Return on invested capital	17.4%	17.4%	16.3%	18.4%	2.8%	△ 5.9%
自己資本利益率(ROE) Return on equity	30.3%	29.1%	26.5%	23.9%	4.1%	△ 9.5%
D/Eレシオ D/E ratio	0.65	0.59	0.56	0.25	0.52	0.80

※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

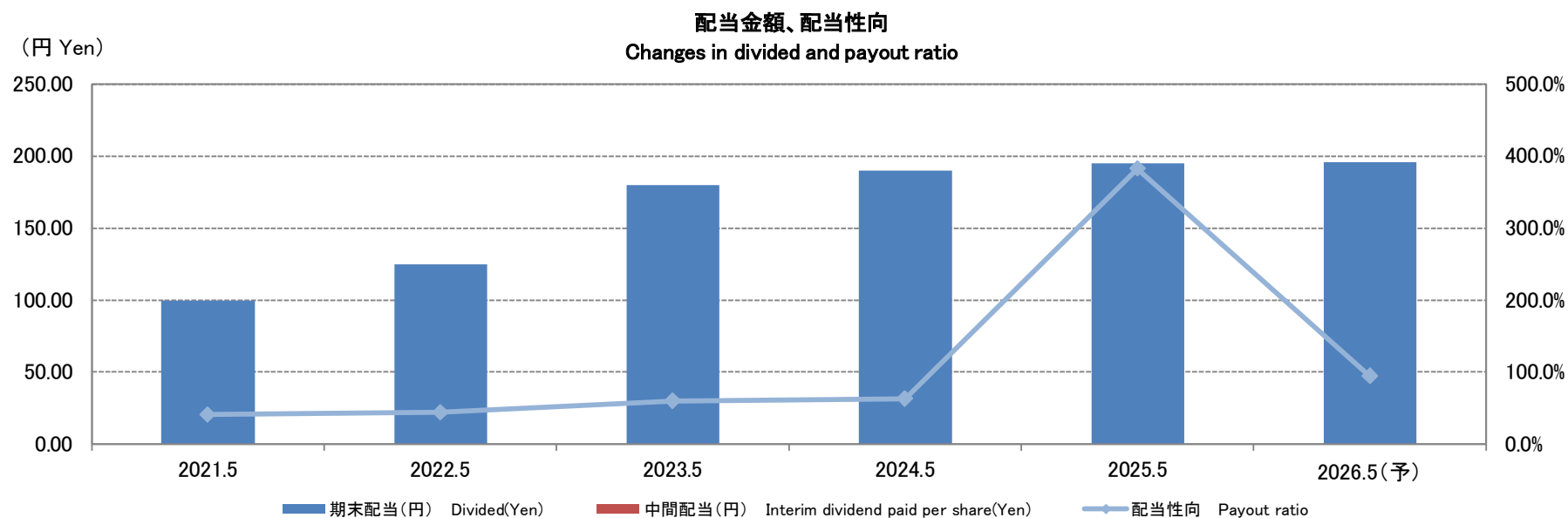
※Invested capital = Net assets + Interest - bearing debts

※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



	2021.5	2022.5	2023.5	2024.5	2025.5	2026.5(予)
期末配当(円) Divided(Yen)	100.00	125.00	180.00	190.00	195.00	196.00
中間配当(円) Interim dividend paid per share(Yen)	-	-	-	-	-	-
配当性向 Payout ratio	41.1%	44.2%	59.9%	62.9%	382.4%	94.7%

連結貸借対照表

Consolidated balance sheet

		2022.5	2023.5	2024.5	2025.5	2026.5 1Q
資産の部	Assets					
流動資産	Current assets	79,223	84,482	64,287	67,570	67,270
現金及び預金	Cash and deposits	33,471	34,323	26,105	31,001	23,937
受取手形	Notes receivable – trade	62	71	72	69	59
完成工事未収入金	Accounts receivable from completed construction contracts	276	340	421	610	296
売掛金	Accounts receivable – trade	1,104	930	791	778	676
営業貸付金	Operating loans	2,503	1,474	152	663	47
販売用不動産	Real estate for sale	11,342	18,718	23,231	17,458	16,243
未成工事支出金	Costs on construction contracts in progress	11,896	7,832	3,593	4,098	9,908
仕掛販売用不動産	Real estate for sale in process	16,697	18,515	7,012	10,290	12,110
その他の棚卸資産	Other inventories	650	635	1,197	1,211	1,190
その他	Other	1,225	1,645	1,748	1,424	2,836
貸倒引当金	Allowance for doubtful accounts	△ 7	△ 6	△ 38	△ 36	△ 36
固定資産	Non – current assets	25,854	27,026	25,300	24,732	25,974
有形固定資産	Property, plant and equipment	18,867	19,153	18,814	18,676	18,231
建物及び構築物(純額)	Buildings and structures, net	8,860	8,815	8,954	9,370	9,002
建物及び構築物	Buildings and structures	22,944	23,608	24,300	25,157	25,111
減価償却累計額	Accumulated depreciation	△ 14,084	△ 14,792	△ 15,346	△ 15,787	△ 16,109
機械装置及び運搬具(純額)	Machinery, equipment and vehicles, net	3,098	3,705	3,291	2,738	2,606
機械装置及び運搬具	Machinery, equipment and vehicles	4,791	5,982	6,344	6,448	6,448
減価償却累計額	Accumulated depreciation	△ 1,692	△ 2,277	△ 3,053	△ 3,709	△ 3,841
土地	Land	6,635	6,360	6,360	6,360	6,360
リース資産(純額)	Leased assets, net	14	8	3	15	21
リース資産	Leased assets	60	49	30	45	52
減価償却累計額	Accumulated depreciation	△ 45	△ 40	△ 27	△ 29	△ 31
建設仮勘定	Construction in progress	53	61	1	1	47
その他(純額)	Other, net	204	201	203	189	192
その他	Other	684	743	795	829	843
減価償却累計額	Accumulated depreciation	△ 479	△ 542	△ 591	△ 639	△ 650
無形固定資産	Intangible assets	1,116	1,154	1,152	1,067	1,045
投資その他の資産	Investments and other assets	5,870	6,718	5,333	4,987	6,697
投資有価証券	Investment securities	448	313	324	315	304
長期貸付金	Long – term loans receivable	67	64	62	59	58
繰延税金資産	Deferred tax assets	2,025	3,054	1,734	1,604	3,318
その他	Other	3,842	3,827	3,751	3,585	3,593
貸倒引当金	Allowance for doubtful accounts	△ 513	△ 541	△ 539	△ 576	△ 577
資産合計	Total assets	105,077	111,508	89,587	92,302	93,245

連結貸借対照表

Consolidated balance sheet

		2022.5	2023.5	2024.5	2025.5	2026.5 1Q
負債の部	Liabilities					
流動負債	Current liabilities	65,451	69,023	45,320	44,837	55,955
支払手形・工事未払金等	Notes payable, accounts payable for construction contracts and other	16,520	18,450	17,390	14,336	9,892
短期借入金	Short – term borrowings	11,401	12,915	5,963	7,530	12,687
1年内返済予定の長期借入金	Current portion of long – term borrowings	270	1,728	1,208	3,602	3,602
未払法人税等	Income taxes payable	2,494	3,704	2,419	1,091	91
未成工事受入金等	Advances received on construction contracts in progress	24,821	17,630	8,082	8,887	21,142
完成工事補償引当金	Provision for warranties for completed construction	1,389	1,497	1,695	1,802	1,818
賞与引当金	Provision for bonuses	241	243	240	233	782
その他	Other	8,310	12,851	8,321	7,351	5,936
固定負債	Non – current liabilities	8,709	7,570	5,938	13,189	11,557
長期借入金	Long – term borrowings	5,063	3,803	1,966	7,917	6,317
資産除去債務	Asset retirement obligations	1,808	1,822	1,849	3,251	3,227
その他	Other	1,836	1,944	2,122	2,020	2,013
負債合計	Total liabilities	74,160	76,593	51,259	58,027	67,513
純資産の部	Net assets					
株主資本	Shareholders' equity	30,812	34,864	38,398	34,368	25,882
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	22,672	27,724	31,259	27,229	18,743
自己株式	Treasury shares	△ 450	△ 1,450	△ 1,451	△ 1,451	△ 1,451
その他の包括利益累計額	Accumulated other comprehensive income	60	11	△ 102	△ 122	△ 179
その他有価証券評価差額金	Valuation difference on available – for – sale securities	13	14	20	18	15
繰延ヘッジ損益	Deferred gains or losses on hedges	1	4	0	△ 0	0
為替換算調整勘定	Foreign currency translation adjustment	46	△ 6	△ 122	△ 140	△ 195
非支配株主持分	Non – controlling interests	43	39	31	28	29
純資産合計	Total net assets	30,916	34,915	38,327	34,275	25,732
負債純資産合計	Total liabilities and net assets	105,077	111,508	89,587	92,302	93,245

連結損益計算書

Consolidated statement of income

		2022.5	2023.5	2024.5	2025.5	2026.5 1Q
売上高	Net sales	240,760	256,065	247,733	200,817	29,095
売上原価	Cost of sales	185,502	194,428	188,881	149,711	22,638
売上総利益	Gross profit	55,258	61,637	58,852	51,105	6,457
利益率	Profit margin	23.0%	24.1%	23.8%	25.4%	22.2%
販管費及び一般管理費	Selling, general and administrative expenses	43,365	48,372	46,265	46,992	10,892
営業利益又は営業損失(△)	Operating profit (loss)	11,893	13,264	12,586	4,113	△ 4,435
利益率	Profit margin	4.9%	5.2%	5.1%	2.0%	-
営業外収益	Non-operating income	726	621	661	376	110
受取利息	Interest income	1	2	2	3	1
受取配当金	Dividend income	0	0	0	1	0
仕入割引	Purchase discounts	70	80	89	79	12
為替差益	Foreign exchange gains	199	162	215	-	40
受取地代家賃	Rental income from land and buildings	27	28	26	26	-
持分法による投資利益	Share of profit of entities accounted for using equity method	-	-	-	0	0
受取和解金	Settlement income	150	-	-	-	-
違約金収入	Penalty income	122	175	179	182	27
その他	Other	154	171	148	84	28
営業外費用	Non-operating expenses	272	409	370	701	114
支払利息	Interest expenses	154	191	185	202	76
シンジケートローン手数料	Commission for syndicated loans	-	-	-	235	-
為替差損	Foreign exchange losses	-	-	-	89	-
投資事業組合運用損	Loss on investments in investment partnerships	3	-	-	-	-
持分法による投資損失	Share of loss of entities accounted for using equity method	19	27	3	-	-
その他	Other	95	189	181	173	38
経常利益又は経常損失(△)	Ordinary profit (loss)	12,346	13,477	12,877	3,789	△ 4,439
利益率	Profit margin	5.1%	5.3%	5.2%	1.9%	-

連結損益計算書

Consolidated statements of income

		2022.5	2023.5	2024.5	2025.5	2026.5 1Q
特別利益	Extraordinary income	42	1	4	121	0
固定資産売却益	Gain on sale of non-current assets	-	1	3	5	-
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	0
出資金売却益	Gain on sale of investment	42	-	-	-	-
特別損失	Extraordinary losses	225	329	149	1,121	5
固定資産売却損	Loss on sale of non-current assets	-	1	1	3	-
固定資産除却損	Loss on retirement of non-current assets	65	90	123	151	5
関係会社株式評価損	Loss on valuation of shares of subsidiaries and associates	4	-	-	-	-
リース解約損	Loss on cancellation of leases	5	-	-	-	-
減損損失	Impairment losses	149	175	24	966	-
和解金	Settlement package	-	62	-	-	-
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	12,163	13,149	12,732	2,788	△ 4,445
利益率	Profit margin	5.1%	5.1%	5.1%	1.4%	-
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	8,283	8,715	8,752	1,487	△ 2,833