SEKISUI HOUSE

Second Quarter of FY2025

(February 1, 2025 through July 31, 2025)

- Summary of Consolidated Financial Results -

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September 4, 2025

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

- **Net sales reached a record high, driven by growth in domestic business and MDC's contribution since the beginning of the fiscal year following its consolidation.**
- **Operating profit declined slightly, as increased profit in domestic businesses was outweighed by weakened sales in the U.S. homebuilding business amid ongoing market uncertainty.**
- **Full-year plan was revised due to progress in the U.S. business and review of plans for domestic property sales. Dividend plan remains unchanged.**

(¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Net sales	1,859.1	**2,015.4**	156.2	8.4%
Gross profit	361.5	**398.4**	36.8	10.2%
Gross profit margin	19.4%	**19.8%**	0.4p	–
SG&A	204.4	**242.9**	38.5	18.9%
Operating profit	157.1	**155.4**	(1.6)	(1.1%)
Operating profit margin	8.5%	**7.7%**	(0.8p)	–
Non-operating income/expenses	(9.9)	**(18.8)**	(8.9)	–
Ordinary profit	147.1	**136.6**	(10.5)	(7.2%)
Extraordinary income	18.9	**11.5**	(7.3)	(38.8%)
Extraordinary losses	4.3	**0.3**	(3.9)	(91.1%)
Profit attributable to owners of parent	122.9	**101.6**	(21.3)	(17.4%)
EPS (yen)	189.79	**156.76**		

Main components of non-operating income/expenses

・Interest expenses (including interest expenses on bonds): ¥18.8 billion (up ¥5.0 billion YOY)

・Foreign exchange gains or losses: ¥(1.9) billion (down ¥5.0 billion YOY)

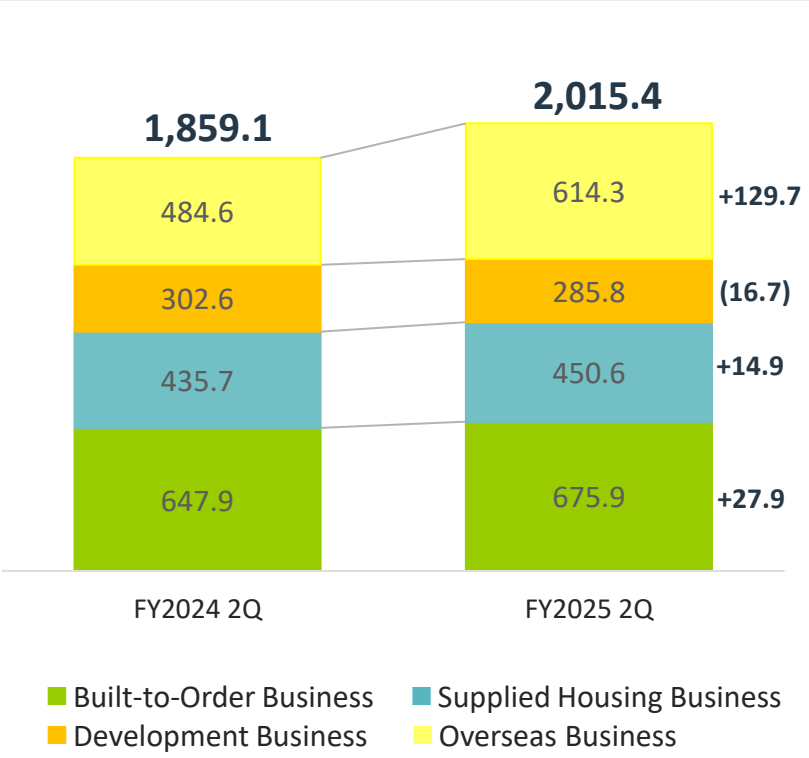
Extraordinary income

・Gain on sale of investment securities: ¥11.5 billion

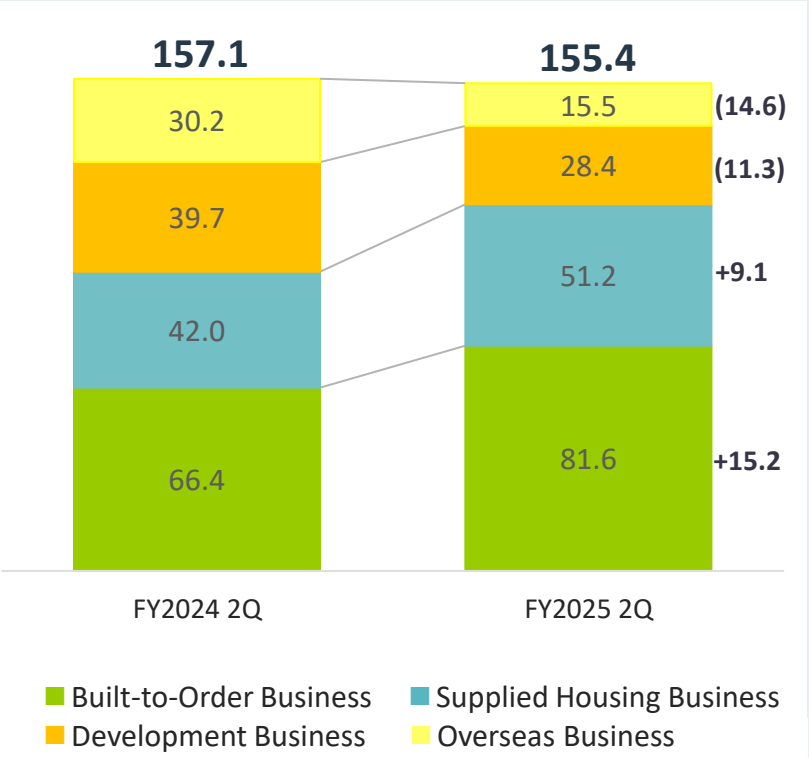
1. Overview by Business model

(¥ billion)

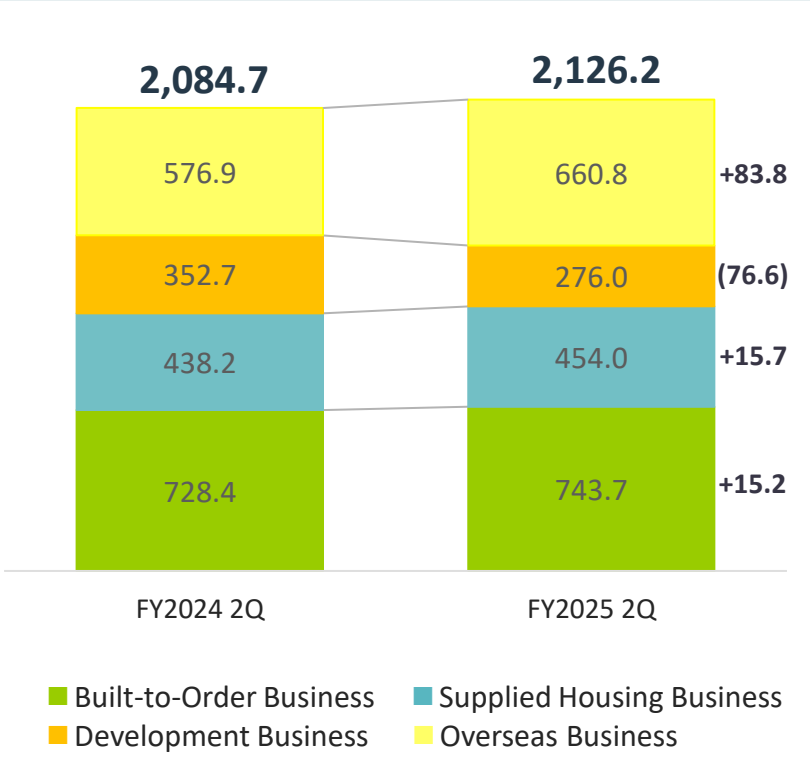
Net sales



Operating profit



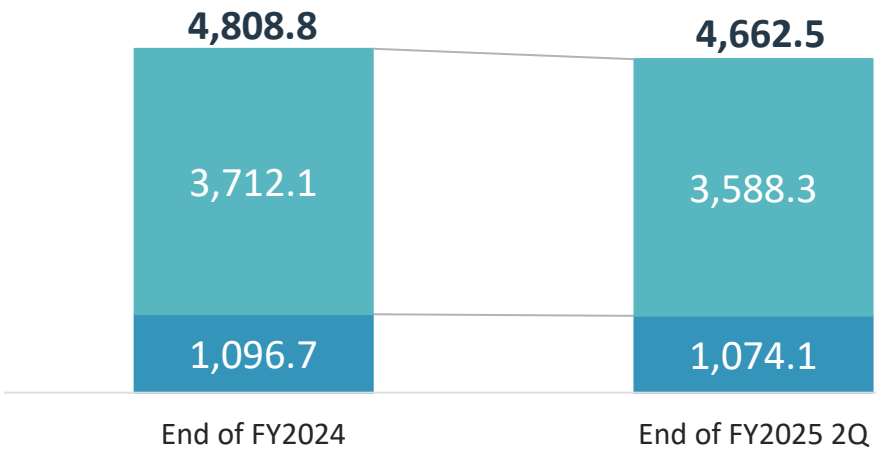
Orders



2. Financial Position

Consolidated Balance Sheet

Assets



[Main changes]

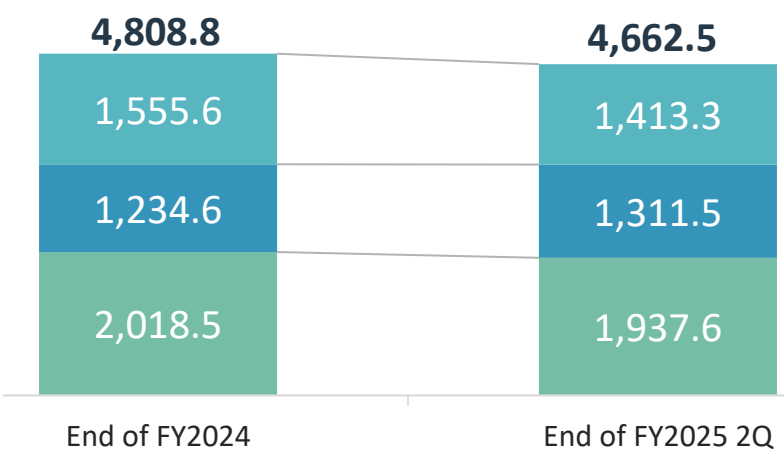
(55.1)
Cash and deposits decreased.

(14.0)
Real estate for sale decreased.
(including the impact of exchange rate fluctuations of ¥(175.0) billion)

(17.3)
Intangible assets decreased.
(Including the decrease in "Goodwill" of ¥19.7 billion)

Liabilities and net assets

(¥ billion)



[Main changes]

(21.7)
Interest-bearing debts decreased.
(including the impact of exchange rate fluctuations of ¥(119.5) billion)

(113.0)
Foreign currency translation adjustment decreased.

Real estate for sale by segment

(¥ billion)

	End of FY2024	End of FY2025 2Q	Amount changed
Real estate for sale *	2,839.2	**2,825.2**	(14.0)
Detached houses/ Rental housing and commercial buildings	9.4	**10.4**	0.9
Real estate and brokerage	387.6	**390.7**	3.0
Condominiums	265.0	**272.5**	7.4
Urban redevelopment	9.5	**7.9**	(1.6)
Overseas	2,167.4	**2,143.5**	(23.9)

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

State of interest-bearing debts

	End of FY2024	End of FY2025 2Q	change
Interest-bearing debts (¥ billion)	1,877.4	**1,855.6**	(21.7)
D/E ratio (times)	0.96	**0.98**	0.02
Taking into account hybrid bonds (times)	0.86	**0.88**	0.02
Equity-to-asset ratio	40.8%	**40.6%**	(0.2p)

3. Cash flow and Investment status

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Cash flow status

(¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed
Cash flows from operating activities	23.3	**(12.9)**	(36.2)
Cash flows from investing activities	(580.9)	**(45.8)**	535.0
Free cash flow	(557.6)	**(58.8)**	498.7
Cash flows from financing activities	678.6	**19.8**	(658.7)
Cash and cash equivalents at end of period	431.5	**335.1**	(96.4)

[Main changes]

Decrease (increase) in inventories: Previous period ¥(57.2) billion, Current period ¥(149.5) billion

Purchase of shares of subsidiaries resulting in change in scope of consolidation: Previous period ¥(516.7) billion, Current period —

Net increase (decrease) in short-term borrowings: Previous period ¥470.3 billion, Current period ¥(88.0) billion

Proceeds from issuance of bonds: Previous period ¥200.0 billion, Current period ¥140.0 billion

Investment status

(¥ billion)

	FY2024 2Q	FY2025 2Q	Amount Changed	FY2025 Full-year plan
Capital expenditures	53.2	**54.4**	1.2	95.0
Depreciation	15.6	**20.3**	4.6	37.0

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

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- **The Detached houses business saw increased sales and profits. High-value-added proposals continued to raise average selling price (ASP), profit margin improved, and orders remained firm.**
- **In the Rental housing and commercial buildings business, sales and profit increased as deliveries progressed on the ample order backlog, while profit margin also improved. Orders remained strong, supported by area strategies and high-value-added proposals.**
- **In the Architectural/civil engineering business, sales and profit increased, supported by improved profitability from steady progress on large-scale projects and successful cost pass-through measures.**

Net sales (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount Changed	YOY
Detached houses	230.6	**238.2**	7.6	3.3%
Rental housing and commercial buildings	262.3	**278.7**	16.3	6.2%
Architectural/civil engineering	154.9	**158.9**	4.0	2.6%
Total	647.9	**675.9**	27.9	4.3%

Gross profit margin

FY2024 2Q	FY2025 2Q	Change
23.8%	**25.2%**	1.4p
23.8%	**24.4%**	0.6p
9.8%	**14.2%**	4.4p
20.5%	**22.3%**	1.8p

Operating profit (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount Changed	YOY
Detached houses	20.7	**24.3**	3.5	17.2%
Rental housing and commercial buildings	37.8	**42.3**	4.5	12.0%
Architectural/civil engineering	7.8	**14.9**	7.1	91.7%
Total	66.4	**81.6**	15.2	23.0%

Operating profit margin

FY2024 2Q	FY2025 2Q	Change
9.0%	**10.2%**	1.2p
14.4%	**15.2%**	0.8p
5.0%	**9.4%**	4.4p
10.3%	**12.1%**	1.8p

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

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Orders (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Detached houses	239.0	**240.2**	1.2	0.5%
Rental housing and commercial buildings	290.8	**315.1**	24.3	8.4%
Architectural/civil engineering	198.6	**188.2**	(10.3)	(5.2%)
Total	728.4	**743.7**	15.2	2.1%

Order backlog (¥ billion)

	End of FY2024	End of FY2025 2Q	Amount changed
Detached houses	230.0	**232.0**	2.0
Rental housing and commercial buildings	563.8	**600.3**	36.4
Architectural/civil engineering	401.0	**430.3**	29.3
Total	1,194.9	**1,262.6**	67.7

ASP per building (¥ million)

	FY2024	FY2025 2Q	Amount Changed
Detached houses (Excluding ready built houses)	52.48	**55.60**	3.12
Rental housing (Sha Maison)	193.15	**200.68**	7.53

- Detached houses
  Ratio of three- and four-story housing (in value): 11.6%
  Ratio of Green First ZERO (ZEH): 96% (April 1, 2024 to March 31, 2025)

- Rental housing (Sha Maison)
  Ratio of three- and four-story housing (in value): 89.3%
  Ratio of Sha Maison ZEH: 76%

- Gross profit margin of Architectural/civil engineering
  Architectural: Previous period 9.6%, Current period 14.2%
  Civil engineering: Previous period 10.4%, Current period 14.1%

4. Segment Information (Supplied Housing Business)

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- **In the Rental housing management business, sales and profit increased. The number of units under management increased and the occupancy rate remained high since we supply high-quality buildings in prime locations and provide high-value added proposals that take a tenant-first approach. Initiatives such as shortening vacancy periods and promoting DX in rental management also contributed to a significant improvement in profit margin.**
- **In the Remodeling business, sales declined but profit increased. Nevertheless, we continue promoting the proposal-based and environment-based remodeling of detached houses as well as remodeling proposals focused on improving the asset value of rental housing. Group collaboration was also strengthened through the establishment of Sekisui House Support Plus, Ltd. as a separate company.**

Net sales (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Rental housing management	341.6	**357.8**	16.1	4.7%
Remodeling	94.0	**92.8**	(1.2)	(1.3%)
Total	435.7	**450.6**	14.9	3.4%

Gross profit margin

FY2024 2Q	FY2025 2Q	Change
14.5%	**16.4%**	1.9p
26.1%	**28.0%**	1.9p
17.0%	**18.8%**	1.8p

Operating profit (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Rental housing management	28.2	**37.1**	8.8	31.4%
Remodeling	13.7	**14.0**	0.2	2.1%
Total	42.0	**51.2**	9.1	21.8%

Operating profit margin

FY2024 2Q	FY2025 2Q	Change
8.3%	**10.4%**	2.1p
14.6%	**15.1%**	0.5p
9.6%	**11.4%**	1.8p

4. Segment Information (Supplied Housing Business)

SEKISUI HOUSE

Orders (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Rental housing management	341.6	**357.8**	16.1	4.7%
Remodeling	96.5	**96.2**	(0.3)	(0.4%)
Total	438.2	**454.0**	15.7	3.6%

Order backlog (¥ billion)

End of FY2024	End of FY2025 2Q	Amount changed
-	**-**	-
36.7	**40.0**	3.3
36.7	**40.0**	3.3

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

	End of FY2024	End of FY2025 2Q	Change
Number of units under management (thousand)	721	**726**	5
Occupancy rate	97.9%	**98.0%**	0.1p

Remodeling Business - Sales Breakdown (¥ billion)

	FY2024 2Q	FY2025 2Q	Change
Houses built by us	43.0	**44.9**	1.8
Rental housing built by us	33.8	**33.3**	(0.5)
Houses not built by us	8.6	**4.6**	(3.9)
Other*	8.5	**9.9**	1.4

* Sales from Sekisui House Support Plus, which started operations on February 1, 2025, are recorded in other.

4. Segment Information (Development Business)

- **The Real estate and brokerage business was consolidated into the newly established Sekisui House Real Estate, strengthening land acquisition and sales. Growth continued, centered on residential land sales.**
- **In the Condominiums business, deliveries progressed smoothly in line with the initial plan, while sales were strong thanks to expansion focused on strategic areas.**
- **The Urban redevelopment business saw sales decline significantly due to the recoil from property sales that occurred in the same period of the previous year, but progress was in line with the initial plan. The sale of properties, held by a special purpose company funded by the Company and other investors, was completed, and we plan to record the profit as equity in earnings of affiliated companies in 3Q.**

Net sales (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Real estate and brokerage	175.1	**200.0**	24.8	14.2%
Condominiums	54.2	**57.4**	3.1	5.9%
Urban redevelopment	73.1	**28.3**	(44.7)	(61.2%)
Total	302.6	**285.8**	(16.7)	(5.5%)

Gross profit margin

FY2024 2Q	FY2025 2Q	Change
18.2%	**16.5%**	(1.7p)
23.3%	**23.4%**	0.1p
26.2%	**23.5%**	(2.7p)
21.1%	**18.6%**	(2.5p)

Operating profit (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Real estate and brokerage	15.5	**15.4**	(0.0)	(0.5%)
Condominiums	8.0	**8.8**	0.7	8.9%
Urban redevelopment	16.1	**4.1**	(12.0)	(74.4%)
Total	39.7	**28.4**	(11.3)	(28.6%)

Operating profit margin

FY2024 2Q	FY2025 2Q	Change
8.9%	**7.7%**	(1.2p)
14.9%	**15.3%**	0.4p
22.1%	**14.6%**	(7.5p)
13.1%	**9.9%**	(3.2p)

4. Segment Information (Development Business)

SEKISUI HOUSE

Orders (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Real estate and brokerage	183.4	**202.5**	19.0	10.4%
Condominiums	71.1	**57.0**	(14.0)	(19.8%)
Urban redevelopment	98.1	**16.3**	(81.7)	(83.3%)
Total	352.7	**276.0**	(76.6)	(21.7%)

Order backlog (¥ billion)

	End of FY2024	End of FY2025 2Q	Amount changed
Real estate and brokerage	72.3	**74.9**	2.5
Condominiums	122.5	**122.1**	(0.4)
Urban redevelopment	12.0	**–**	(12.0)
Total	206.9	**197.0**	(9.8)

Real estate and brokerage - Sales Breakdown (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount Changed
Land for sale in lots by Sekisui House	42.7	**47.7**	4.9
Land for sale in lots by Sekisui House Real Estate	104.9	**133.7**	28.8

Sales of urban development properties* (¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed
Sales from property sales	70.5	**21.9**	(48.5)
Profit from property sales	19.2	**5.0**	(14.2)

* Including sales and profit of development projects in each segment of the development business.

4. Segment Information (Overseas Business)

SEKISUI HOUSE

- **In the U.S. homebuilding business, sales remained sluggish as customers continued to adopt a wait-and-see attitude amid persistently high mortgage rates and other factors. Both sales and profit are expected to fall significantly short of the initial plan.**
- **In the U.S. multifamily business, delivery of additional "City Ridge" residential units to Sekisui House Reit were completed and recorded in 2Q. A sales contract for the "San Diego Court house Middle Wing" was also concluded, with the transaction expected to post in 3Q.**
- **In Australia, deliveries of condominiums in Sydney progressed, resulting in higher sales and profit.**

(¥ billion)

	FY2024 2Q	FY2025 2Q	Amount changed	YOY
Net sales	484.6	**614.3**	129.7	26.8%
Gross profit	88.1	**107.4**	19.3	22.0%
Gross profit margin	18.2%	**17.5%**	(0.7p)	-
Operating profit	30.2	**15.5**	(14.6)	(48.5%)
Operating profit margin	6.2%	**2.5%**	(3.7p)	-
Orders	576.9	**660.8**	83.8	14.5%

* Since MDC was consolidated in April 2024, the FY2024 consolidated results include MDC's figures from 2Q onward.

	End of FY2024	End of FY2025 2Q	Amount Changed
Order backlog	338.0	**384.5**	46.4
Investment balance	2,479.8	**2,424.5**	(55.3)

Reference : Exchange rate

	Average rate (yen)		
	FY2024 2Q	FY2025 2Q	FY2025 (Plan)
U.S.	152.31	149.01	145.00
Australia	100.65	94.23	92.00
Singapore	113.09	112.47	105.00

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

SEKISUI HOUSE

	Net sales (¥ billion)			Operating profit (¥ billion)			Operating profit margin		
	FY2024 2Q	FY2025 2Q	Amount changed	FY2024 2Q	FY2025 2Q	Amount changed	FY2024 2Q	FY2025 2Q	Change
U.S.	478.0	**586.5**	108.4	32.6	**15.0**	(17.5)	6.8%	2.6%	(4.2p)
Homebuilding business	391.9	**503.2**	111.3	13.2	**(2.9)**	(16.2)	3.4%	-	-
(Excluding the impact of goodwill amortization, etc.)	-	**-**	-	35.8	**19.1**	(16.7)	9.2%	3.8%	(5.4p)
Master-planned community business	27.5	**27.7**	0.1	9.2	**9.1**	(0.1)	33.7%	32.8%	(0.9p)
Multifamily business	58.1	**55.4**	(2.6)	10.1	**8.9**	(1.2)	17.5%	16.1%	(1.4p)
Australia	6.5	**27.8**	21.2	(0.8)	**1.1**	2.0	-	4.1%	-
Others and administrative expenses *	-	**-**	-	(1.5)	**(0.6)**	0.9	-	-	-
Total	484.6	**614.3**	129.7	30.2	**15.5**	(14.6)	6.2%	2.5%	(3.7p)
Singapore (Share of profit/ loss of entities accounted for using equity method and a gain/ loss on sale of equity)				0.4	**2.1**	1.6			

	Orders (¥ billion)			Order backlog (¥ billion)			Investment balance (¥ billion)		
	FY2024 2Q	FY2025 2Q	Amount changed	End of FY2024	End of FY2025 2Q	Amount changed	End of FY2024	End of FY2025 2Q	Amount changed
U.S.	541.5	**642.8**	101.2	217.9	**274.2**	56.3	2,123.0	**2,068.4**	(54.5)
Homebuilding business	425.4	**542.2**	116.7	153.1	**192.1**	38.9	1,220.5	**1,211.3**	(9.1)
Master-planned community business	58.0	**36.4**	(21.6)	64.7	**73.4**	8.6	201.3	**210.5**	9.1
Multifamily business	58.1	**64.1**	5.9	-	**8.6**	8.6	701.1	**646.5**	(54.5)
Australia	35.3	**17.9**	(17.3)	120.1	**110.2**	(9.8)	281.8	**280.9**	(0.9)
Singapore	-	**-**	-	-	**-**	-	74.9	**75.0**	0.1
Total	576.9	**660.8**	83.8	338.0	**384.5**	46.4	2,479.8	**2,424.5**	(55.3)

* Including China and U.K. in FY2024 2Q (The U.K. is accounted for using the equity method).

4. Segment Information

SEKISUI HOUSE

(¥ billion)

		FY2024 2Q					FY2025 2Q				
		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	230.6	20.7	9.0%	23.8%	239.0	238.2	24.3	10.2%	25.2%	240.2
	Rental housing and commercial buildings	262.3	37.8	14.4%	23.8%	290.8	278.7	42.3	15.2%	24.4%	315.1
	Architectural/civil engineering	154.9	7.8	5.0%	9.8%	198.6	158.9	14.9	9.4%	14.2%	188.2
	Subtotal	647.9	66.4	10.3%	20.5%	728.4	675.9	81.6	12.1%	22.3%	743.7
Supplied Housing Business	Rental housing management	341.6	28.2	8.3%	14.5%	341.6	357.8	37.1	10.4%	16.4%	357.8
	Remodeling	94.0	13.7	14.6%	26.1%	96.5	92.8	14.0	15.1%	28.0%	96.2
	Subtotal	435.7	42.0	9.6%	17.0%	438.2	450.6	51.2	11.4%	18.8%	454.0
Development Business	Real estate and brokerage	175.1	15.5	8.9%	18.2%	183.4	200.0	15.4	7.7%	16.5%	202.5
	Condominiums	54.2	8.0	14.9%	23.3%	71.1	57.4	8.8	15.3%	23.4%	57.0
	Urban redevelopment	73.1	16.1	22.1%	26.2%	98.1	28.3	4.1	14.6%	23.5%	16.3
	Subtotal	302.6	39.7	13.1%	21.1%	352.7	285.8	28.4	9.9%	18.6%	276.0
Overseas Business		484.6	30.2	6.2%	18.2%	576.9	614.3	15.5	2.5%	17.5%	660.8
Other		6.9	1.3	19.0%	50.6%	7.2	7.6	1.5	20.4%	51.6%	7.7
Eliminations and back office		(18.8)	(22.6)	-	-	(18.9)	(19.1)	(22.9)	-	-	(16.0)
Total		1,859.1	157.1	8.5%	19.4%	2,084.7	2,015.4	155.4	7.7%	19.8%	2,126.2

5. Full-Year Plan for FY2025

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Downturn caused by market deterioration in the U.S. homebuilding business was offset by such factors as strong domestic business and additional property sales, with EPS and dividends per share remaining unchanged from the initial plan.

(¥ billion)

	FY2025 Initial plan ①	FY2025 Revised plan ②	Amount changed (②-①)	Ratio	FY2024 Results ③	Amount changed (②-③)	YOY
Net sales	4,500.0	**4,331.0**	(169.0)	(3.8%)	4,058.5	272.4	6.7%
Gross profit	884.0	**851.0**	(33.0)	(3.7%)	785.9	65.0	8.3%
Operating profit	362.0	**340.0**	(22.0)	(6.1%)	331.3	8.6	2.6%
Ordinary profit	339.0	**321.0**	(18.0)	(5.3%)	301.6	19.3	6.4%
Profit attributable to owners of parent	232.0	**232.0**	-	-	217.7	14.2	6.6%
EPS (yen)	357.97	**357.97**	-	-	335.95	22.02	-
ROA	7.9%	**7.8%**	(0.1p)	-	8.3%	(0.5p)	-
ROE	11.9%	**11.9%**	-	-	11.7%	0.2p	-
Annual dividends per share (yen)	144.00	**144.00**	-	-	135.00	9.00	-
Dividends payout ratio	40.2%	**40.2%**	-	-	40.2%	-	-

5. Full-Year Plan for FY2025 by Segment

SEKISUI HOUSE

		Net sales (¥ billion)						Orders (¥ billion)					
		FY2024 Results	FY2025			FY2025 Initial plan	Amount Changed from Initial plan	FY2024 Results	FY2025			FY2025 Initial plan	Amount Changed from Initial plan
			Revised plan	Amount changed	YOY				Revised plan	Amount changed	YOY		
Built-to-order Business	Detached houses	479.0	487.0	7.9	1.7%	487.0	-	479.1	488.0	8.8	1.9%	488.0	-
	Rental housing and commercial buildings	544.9	570.0	25.0	4.6%	564.0	6.0	592.3	637.0	44.6	7.5%	605.0	32.0
	Architectural/civil engineering	325.0	301.0	(24.0)	(7.4%)	312.0	(11.0)	324.7	322.0	(2.7)	(0.8%)	313.0	9.0
	Subtotal	1,349.0	1,358.0	8.9	0.7%	1,363.0	(5.0)	1,396.2	1,447.0	50.7	3.6%	1,406.0	41.0
Supplied housing Business	Rental housing management	687.1	702.0	14.8	2.2%	702.0	-	687.1	702.0	14.8	2.2%	702.0	-
	Remodeling	183.8	187.0	3.1	1.7%	187.0	-	186.0	190.0	3.9	2.1%	190.0	-
	Subtotal	870.9	889.0	18.0	2.1%	889.0	-	873.1	892.0	18.8	2.2%	892.0	-
Development Business	Real estate and brokerage	356.0	405.0	48.9	13.7%	394.0	11.0	367.6	415.0	47.3	12.9%	403.0	12.0
	Condominiums	102.4	116.0	13.5	13.2%	110.0	6.0	136.0	106.0	(30.0)	(22.1%)	106.0	-
	Urban redevelopment	124.0	150.0	25.9	20.9%	41.0	109.0	133.4	138.0	4.5	3.4%	29.0	109.0
	Subtotal	582.5	671.0	88.4	15.2%	545.0	126.0	637.1	659.0	21.8	3.4%	538.0	121.0
Overseas Business		1,278.5	1,447.0	168.4	13.2%	1,737.0	(290.0)	1,172.4	1,416.0	243.5	20.8%	1,797.0	(381.0)
Other Businesses		14.0	15.0	0.9	6.6%	15.0	-	14.0	16.0	1.9	14.2%	16.0	-
Eliminations and back office		(36.6)	(49.0)	(12.3)	-	(49.0)	-	(40.3)	(49.0)	(8.6)	-	(49.0)	-
Total		4,058.5	4,331.0	272.4	6.7%	4,500.0	(169.0)	4,052.6	4,381.0	328.3	8.1%	4,600.0	(219.0)

5. Full-Year Plan for FY2025 by Segment

SEKISUI HOUSE

		Operating profit (¥ billion)						Operating profit margin			Gross profit margin		
		FY2024 Results	FY2025 Revised plan	FY2025 Amount changed	FY2025 YOY	FY2025 Initial plan	Amount Changed from Initial plan	FY2024 Results	FY2025 Revised plan	FY2025 Initial plan	FY2024 Results	FY2025 Revised plan	FY2025 Initial plan
Built-to-order Business	Detached houses	46.0	49.0	2.9	6.4%	48.0	1.0	9.6%	10.1%	9.9%	24.0%	24.5%	24.4%
	Rental housing and commercial buildings	81.7	87.5	5.7	7.0%	87.0	0.5	15.0%	15.4%	15.4%	24.1%	25.1%	25.2%
	Architectural/civil engineering	15.2	18.5	3.2	21.6%	15.0	3.5	4.7%	6.1%	4.8%	9.9%	11.8%	10.1%
	Subtotal	143.0	155.0	11.9	8.3%	150.0	5.0	10.6%	11.4%	11.0%	20.7%	21.9%	21.5%
Supplied housing Business	Rental housing management	56.8	67.0	10.1	17.9%	63.5	3.5	8.3%	9.5%	9.0%	14.5%	15.7%	15.3%
	Remodeling	26.6	27.0	0.3	1.4%	26.0	1.0	14.5%	14.4%	13.9%	26.2%	27.3%	26.7%
	Subtotal	83.4	94.0	10.5	12.7%	89.5	4.5	9.6%	10.6%	10.1%	17.0%	18.2%	17.7%
Development Business	Real estate and brokerage	28.9	32.0	3.0	10.5%	31.0	1.0	8.1%	7.9%	7.9%	17.2%	17.3%	17.5%
	Condominiums	14.6	16.5	1.8	12.6%	15.0	1.5	14.3%	14.2%	13.6%	23.7%	23.3%	23.6%
	Urban redevelopment	26.6	38.0	11.3	42.5%	2.5	35.5	21.5%	25.3%	6.1%	25.9%	28.7%	17.1%
	Subtotal	70.2	86.5	16.2	23.1%	48.5	38.0	12.1%	12.9%	8.9%	20.2%	20.9%	18.7%
Overseas Business		78.9	53.5	(25.4)	(32.2%)	125.0	(71.5)	6.2%	3.7%	7.2%	18.4%	17.1%	18.9%
Other Businesses		2.4	2.6	0.1	5.4%	2.6	-	17.5%	17.3%	17.3%	50.8%	52.0%	52.0%
Eliminations and back office		(46.8)	(51.6)	(4.7)	-	(53.6)	2.0	-	-	-	-	-	-
Total		331.3	340.0	8.6	2.6%	362.0	(22.0)	8.2%	7.9%	8.0%	19.4%	19.6%	19.6%

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