

Presentation of Financial Results for the Second Quarter of FY2013

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SEKISUI CHEMICAL CO., LTD.

30 October, 2013

Summary of Profit and Loss

(Billions of yen)

	1H FY2013	1H FY2012*1 <small>(Overseas Subsidiaries, 9-months)</small>	Difference
Net Sales	533.1	516.0	17.1 (54.8)
Operating Income	37.5	25.0	12.5 (13.0)
Ordinary Income	39.0	22.5	16.4
Net Income	22.8	12.8	10.0

Overseas Subsidiaries Jan–Mar 2012 Results
37.7
0.5

Dividend per Share (Yen)	11	9	2
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*1: 1H FY2012 Results: Overseas subsidiaries actual result for the 9-month period from January to September 2012 (Overseas subsidiaries fiscal year ends were revised to March in FY2012.)

*2: Figures in parentheses represent the changes when excluding the January–March 2012 contributions of overseas subsidiaries

Net Sales and Operating Income by Company

(Billions of yen)

	1H of FY2013		1H of FY2012 (Overseas Subsidiaries, 9-months)		Difference		1H of FY2013 Forecasts*2		Overseas Subsidiaries Jan- Mar 2012 Results	
	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income
Housing	243.9	20.3	231.8	16.8	12.2 (12.2)	3.5 (3.5)	243.0	19.0	-	-
UIEP*3	109.8	1.0	99.9	-2.0	9.9 (14.8)	3.0 (2.3)	109.0	0.5	4.9	-0.7
HPP*4	171.8	16.8	177.7	11.2	-5.9 (26.8)	5.7 (7.0)	170.0	15.0	32.7	1.3
Others	19.9	-0.6	19.0	-0.9	0.9 (1.1)	0.2 (0.2)	20.0	-1.0	0.2	0
Eliminations or Unallocatable Accounts	-12.4	0	-12.3	-0.2	0 (-0.1)	0.2 (0.1)	-14.0	-0.5	0	-0.1
Total	533.1	37.5	516.0	25.0	17.1 (54.8)	12.5 (13.0)	528.0	33.0	37.7	0.5

*1: Figures in parentheses represent the changes when excluding the January–March 2012 contributions of overseas subsidiaries, *2: Amount reported at the 1Q results announcement
*3: Urban Infrastructure & Environmental Products Company, *4: High Performance Plastics Company

Housing: Sales and profits increased on a backdrop of strong orders beginning in 2H FY2012 with rises in new construction housing unit sales and sales of Living Environment business sales. These results exceeded the 1H forecast.
UIEP: Sales and profit grew on increased domestic private and public demand and expanded volume from the Mitsubishi Plastics piping business integration along with benefits from new consolidations and business structural reform overseas.
HPP: Core business volume and compositions expanded from the correction to the strong yen and consequent improvement in business conditions. Strong profit growth was secured and results exceeded the 1H forecast.

FY2013 Plan

- Domestic core businesses: fully harness the demand growth
- Global strategic businesses: broaden sales of competitive products in growth fields and markets
- Realize return on strategic investments
- Respond changing business conditions (post-tax hike)

【1H Results Domestic Core Business】

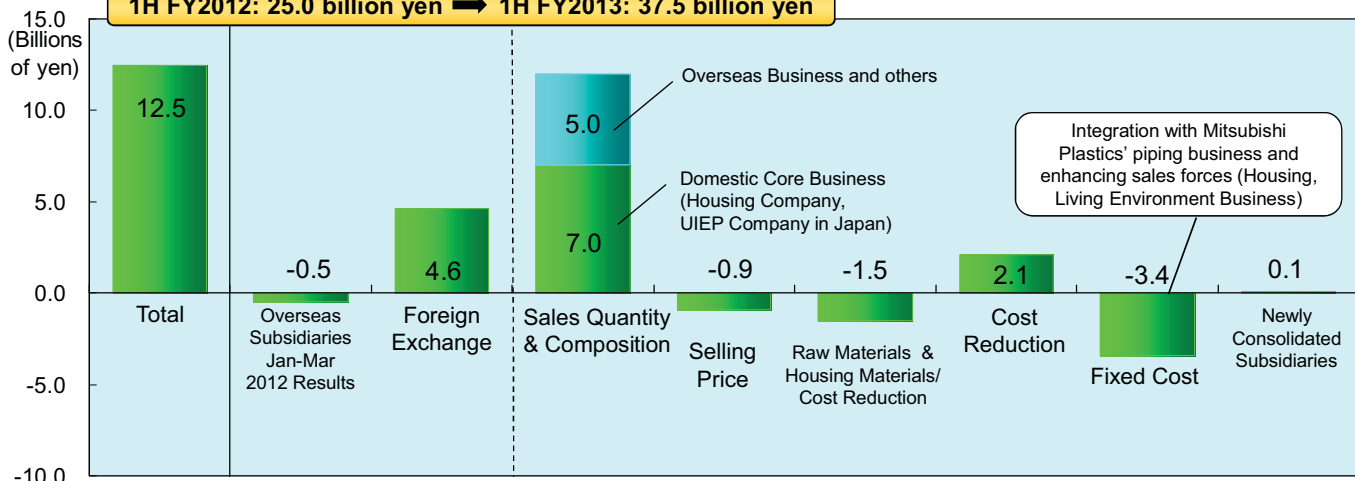
- Housing Order(Units) : +14%(YoY)
- UIEP Company sales in Japan: +10%(YoY)

【1H Results Global Strategic Business】

- Mobile solutions sales : +62%(YoY)
- AT related field sales: +22%(YoY)

Analysis of Operating Income for the 1H of FY2013 (YoY)

1H FY2012: 25.0 billion yen → 1H FY2013: 37.5 billion yen



Note: Includes selling price of Housing Company within the sales quantity and composition


Net Sales and Operating Income by Company

(Billions of yen)

	FY2013 (Revised Plan)		FY2012 (Overseas Subsidiaries, 15-months)		Difference		FY2013 (Original Plan)	
	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income
Housing	500.0	42.0	469.0	36.3	31.0 (31.0)	5.7 (5.7)	495.0	40.0
UIEP	238.0	7.0	214.5	1.8	23.5 (28.4)	5.2 (4.5)	237.0	7.0
HPP	349.0	35.0	332.0	23.2	17.0 (49.7)	11.8 (13.0)	332.0	30.0
Others	41.0	-1.5	40.5	-1.3	0.5 (0.7)	-0.2 (-0.2)	42.0	-1.5
Eliminations or Unallocatable Accounts	-28.0	-1.5	-23.6	-0.5	-4.4 (-4.4)	-1.0 (-1.1)	-28.0	-1.5
Total	1,100.0	81.0	1,032.4	59.6	67.6 (105.3)	21.4 (21.9)	1,078.0	74.0

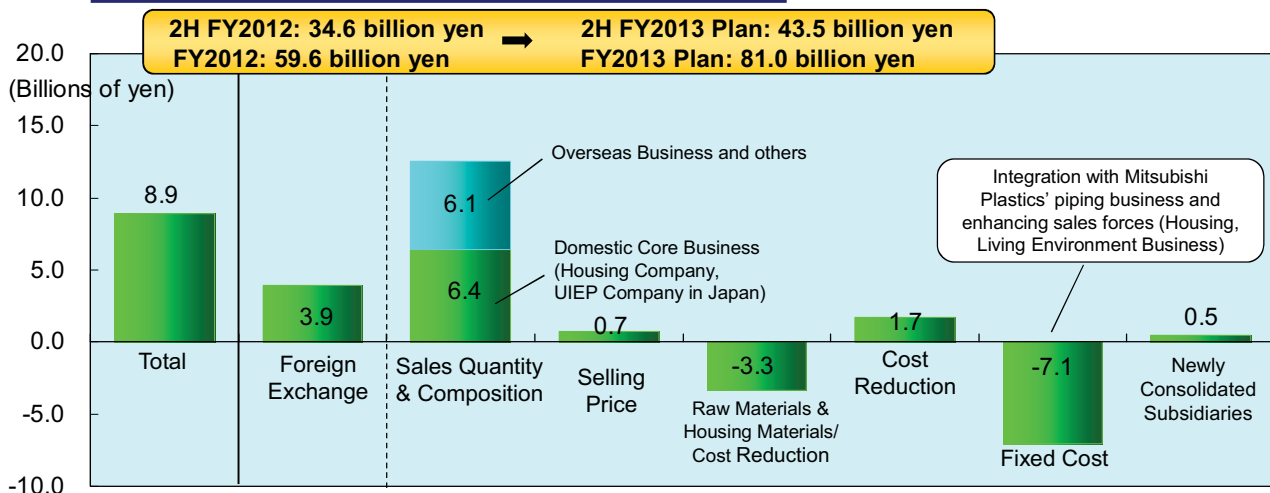
* Figures in parentheses represent the changes when excluding the January–March 2012 contributions of overseas subsidiaries


Key Measures for the Second Half of FY2013
【Global Strategic Business】

- Further expand competitive businesses and products in the growth markets and growth fields
- Step up measures to procure return on strategic investments

【Domestic Core Business】

- Expand sales of advanced and high value-added products
- Continue implementing measures to fortify our cost competitiveness

Analysis of Operating Income for the 2H of FY2013 (YoY)


Note: Includes selling price of Housing Company within the sales quantity and composition

Main Businesses Progress and Forecasts

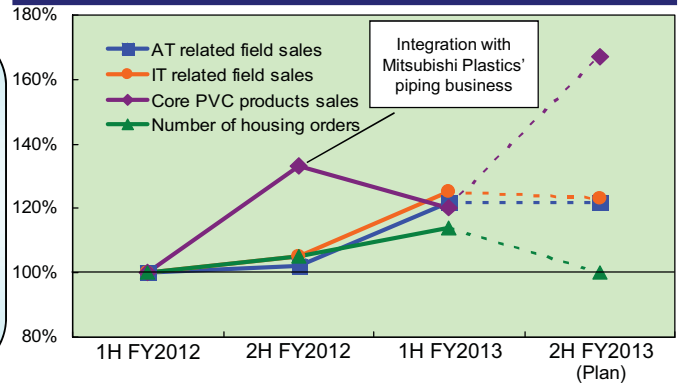
Market Trend

- Japan:** Continued improving business conditions with concern of the consumption tax hike causing a temporary lull in the domestic market.
- Europe:** Remaining fiscal and political risks, but a bottoming of business conditions
- US:** Lingering concern about fiscal issues, but ongoing economic recovery
- Asia, Developing countries:** Gradual ebbing of concerns about an economic slowdown

Foreign Exchange and Raw Materials

- Forex:** Forecast for the yen to remain near the current level
- Raw materials:** Crude oil and naphtha-derived product prices expected to move upward

Main Business Sales and Orders (Index with 1H FY2012=100)

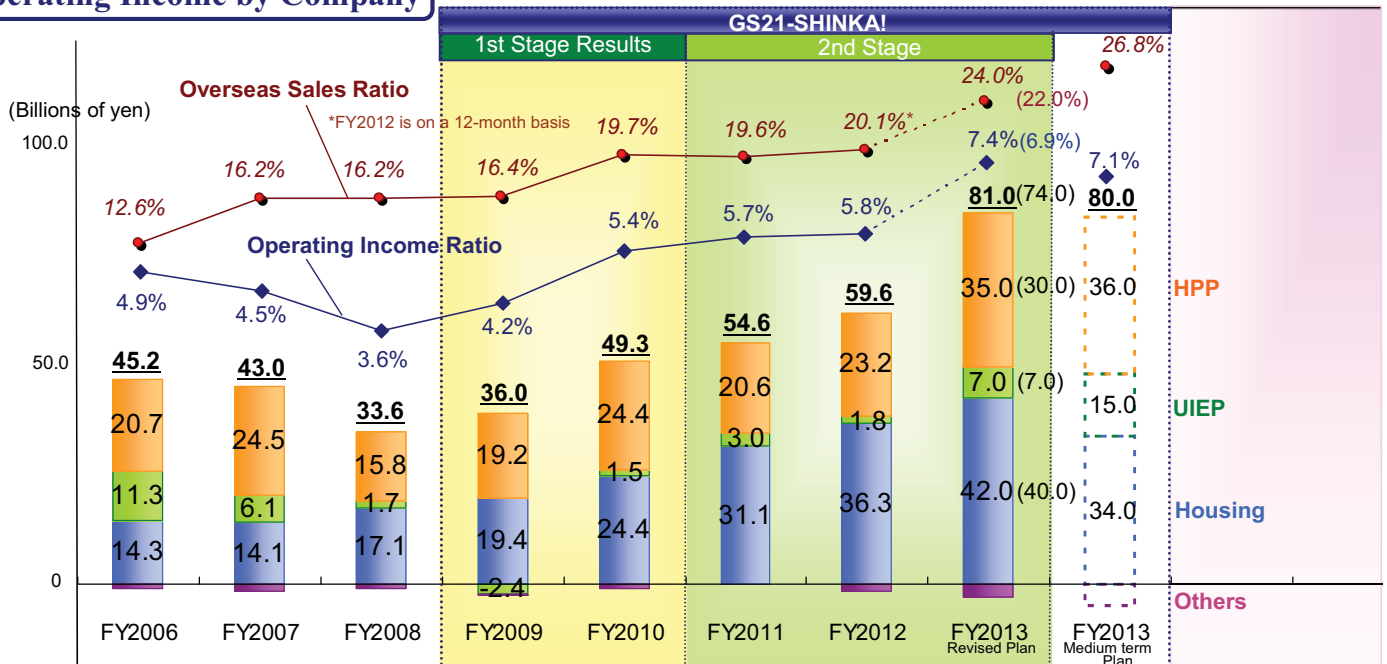


Business Field		Market Environment Estimates and Key Measures in 2H
Domestic Businesses	Housing Field	<ul style="list-style-type: none"> •Housing is expected to incur a brief backlash in 3Q from the consumption tax hike, but customer sentiment is expected to improve in 4Q as home purchase stimulus measures take hold •Minimize the impact on orders from the tax hike by growing sales of the new Smart Power Station product series
	Living Environment Business	<ul style="list-style-type: none"> •Further expand sales by raising our demand-response coverage for existing customers in the high-volume zone of 15-25 year ownership (200,000 units)
	Water Infrastructure Field	<ul style="list-style-type: none"> •Strong public investment along with increasing demand related to housing construction •Steadily capture the growing demand while also enhancing earning strength
Global Businesses	Automobile Field	<ul style="list-style-type: none"> •Brisk North America and China markets and growing demand for high-performance products •Leverage the weaker yen to expand overseas business and aim to continue growing sales of high-performance products
	IT & Electronics Material Field	<ul style="list-style-type: none"> •Sales growth expected in the mobile field, but demand may be somewhat sluggish in 4Q •Increase ITO film production capacity
	Medical Field	<ul style="list-style-type: none"> •Overseas, full-fledged development of the equipment business and the diagnostic agent product lines
	Pipeline Renewal Field	<ul style="list-style-type: none"> •Advance structural reform of the European businesses

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Operating Income by Company



Note: Figures in parentheses represent FY2013 original plan

External Environment and Foreign Exchange (Avg. rate)*

Year	2007/06	2008/10	2011/3	2011/9	2012/9	2012/12	2014/4
Rate (Yen/US\$)	116yen/US\$	103yen/US\$	87yen/US\$	80yen/US\$	83yen/US\$	98yen/US\$	116yen/US\$
Rate (Yen/€)	147yen/€	152yen/€	115yen/€	111yen/€	107yen/€	127yen/€	147yen/€
Key Events	Stricter Building Standards Act	Lehman Shock	Great East Japan Earthquake	European financial crisis worsens	Japan-China friction escalates	New government administration	Consumption tax hike 5% to 8%

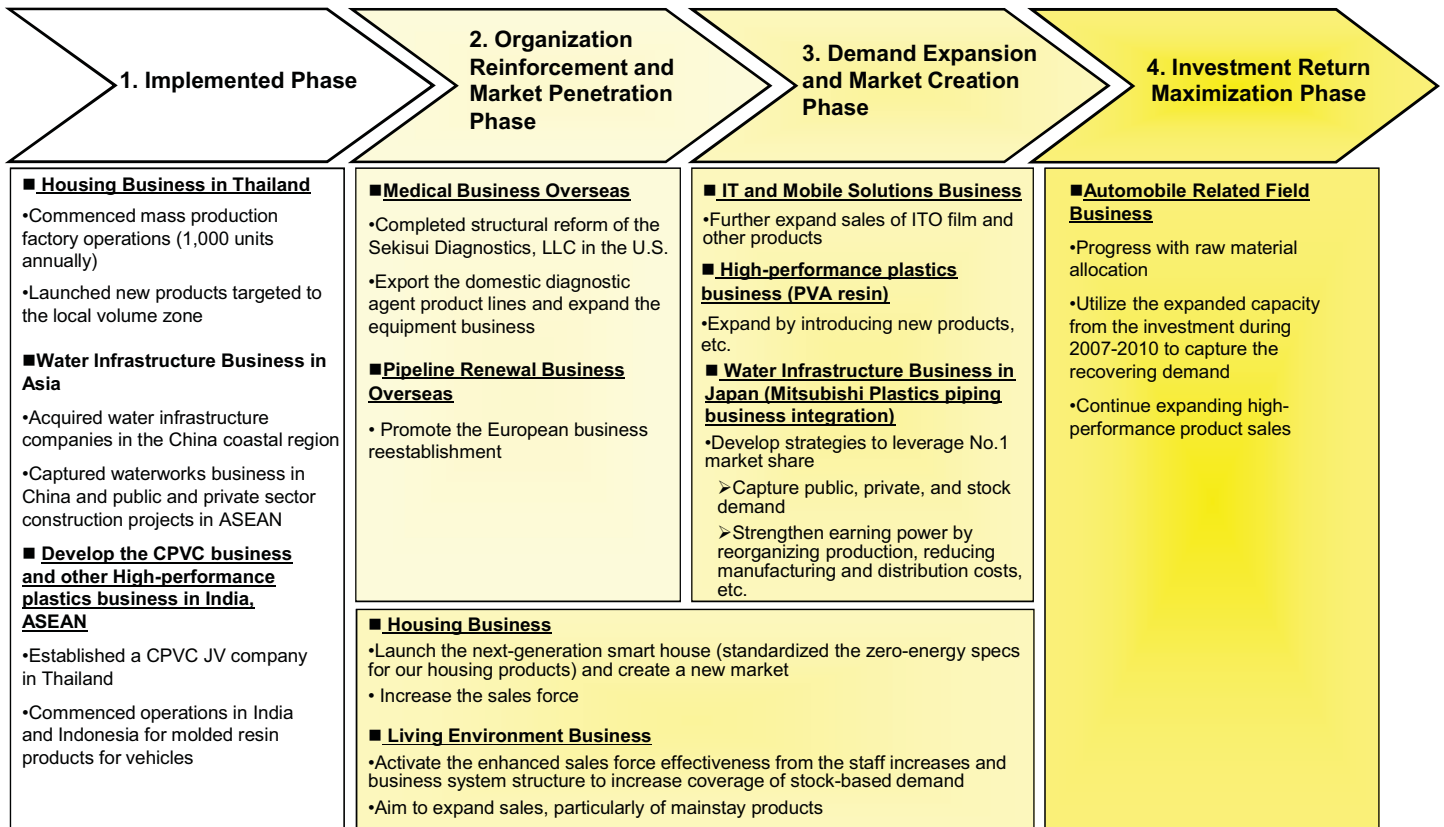
*Avg. rate for each fiscal year; for FY2013, we use an assumed average rate.

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Strategic Investment Projects and Progress

Continue with aggressive strategic investment


Earnings Plan for FY2013

(Billions of yen)

	FY2013 (Revised Plan)	FY2012*1	Difference	FY2013 (Original Plan)
Net Sales	1,100.0	1,032.4	67.6	1,078.0
Operating Income	81.0	59.6	21.4	74.0
Ordinary Income	79.0	60.7	18.3	70.0
Net Income	42.0	30.2	11.8	35.0

Overseas Subsidiaries Jan-Mar 2012 Results*1	37.7
	0.5

Dividend per Share (Yen)	22	18	4	20
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*1: Overseas subsidiaries previous fiscal year results represent the 15-month period from January 2012 to March 2013. (Overseas subsidiaries fiscal year ends were revised to March in FY2012.)

*2: Forex rate assumptions for the 2H FY2013 forecasts are ¥99/US\$ and ¥130/€.

□ Treasury stock acquisition resolution 10 million shares (maximum) or ¥10 billion (maximum)

Overview for the First Half of FY2013

1H sales and profit rose substantially from the success of the aggressive overseas development

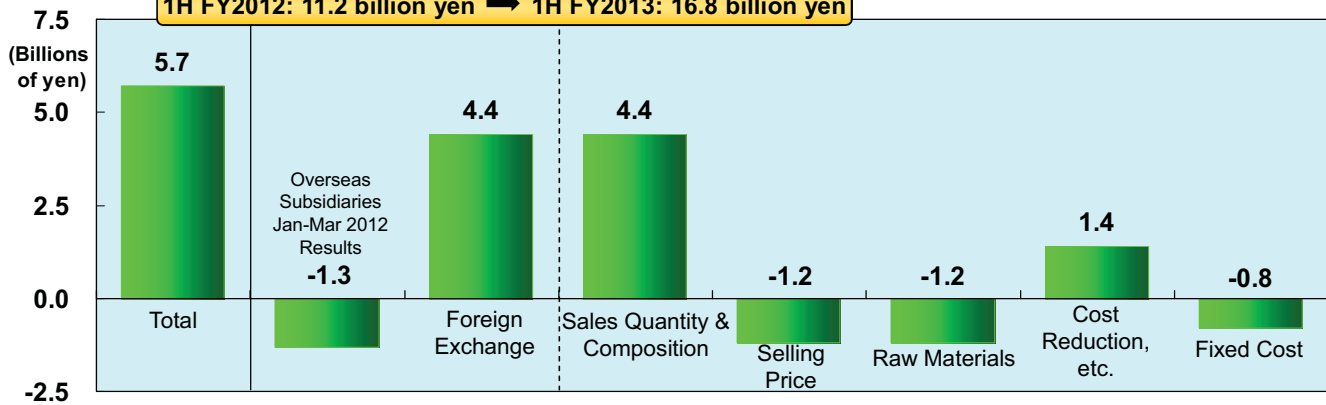
IT : Sales of smartphone and tablet computer components steadily increased

AT : Steadily advanced supported by brisk automobile markets in the U.S. and China

MD : Development of the diagnostic agent and equipment businesses progressed overseas

Analysis of Operating Income for the 1H of FY2013 (YoY)

1H FY2012: 11.2 billion yen → 1H FY2013: 16.8 billion yen



Key Measures for the Second Half of FY2013

Sustainable growth

Earning structure reform and bolstered controllable

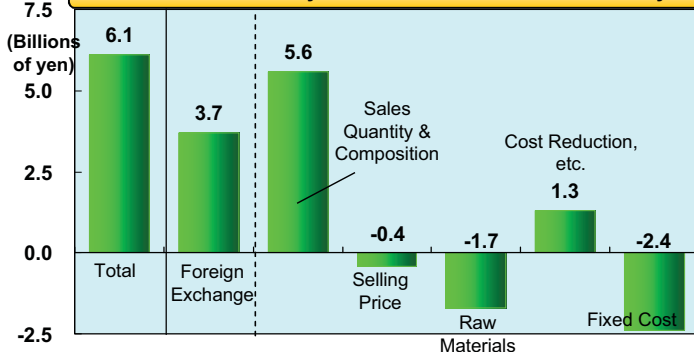
IT: Expand smartphone and tablet computer components sales
Expand ITO film production quantity

AT: Increase high-performance interlayer film sales in the US and Asia
Develop the automobile molded product businesses in India and Indonesia

MD: Broaden synergies of the Europe and U.S. diagnostic agent and equipment businesses

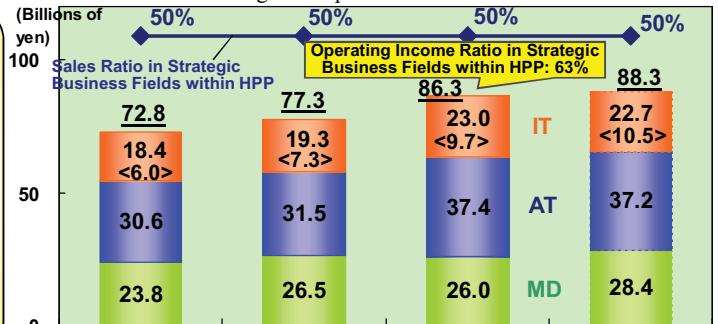
Analysis of Operating Income for the 2H of FY2013 (YoY)

2H FY2012: 12.1 billion yen → 2H FY2013 Plan: 18.2 billion yen



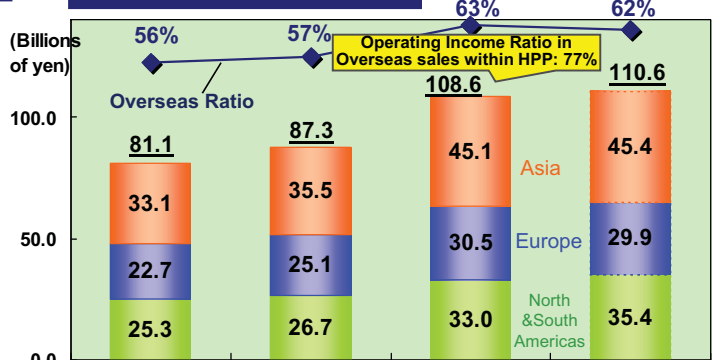
Sales in Strategic Business Fields

Figures in parentheses are mobile solutions sales



* Exclude overseas January–March 2012 sales

Overseas Sales



* Exclude overseas January–March 2012 sales

Overview for the First Half of FY2013

Domestic

Public sector: Sales volume increased owing to strong public investment

Private sector: Despite the slow implementation of pricing increases, sales progressed steadily from the business synergy effect with Mitsubishi Plastics and strong housing start demand

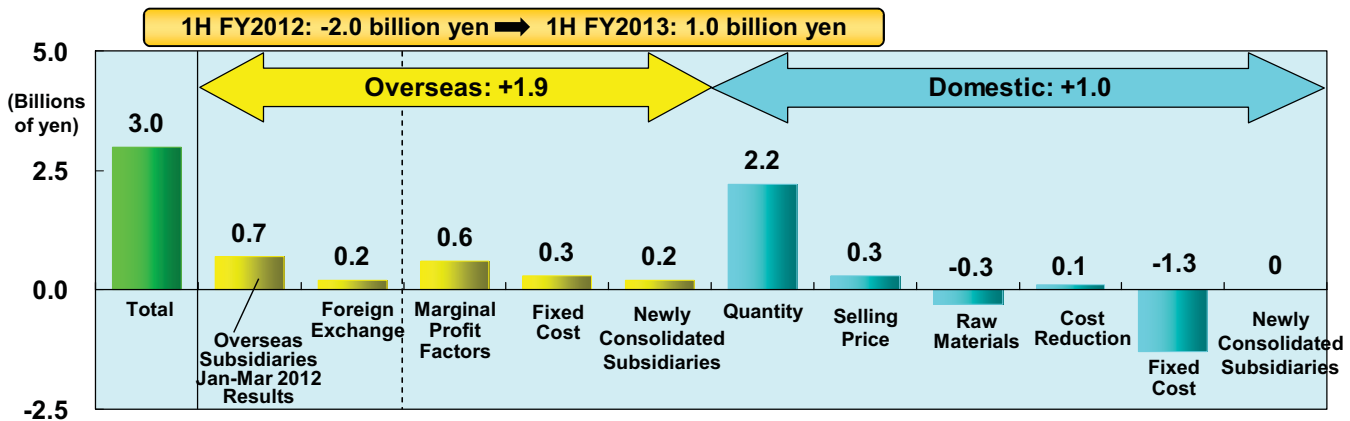
Overseas

Europe: Structural reform progressed and earnings are improving, but the improvement is still under way

US: The sheet business, centered on aircraft materials, was strong

Asia: Business smoothly commenced and sales rose at Sekisui KNT (Hebei) Environmental Technology

Analysis of Operating Income for the 1H of FY2013 (YoY)



Key Measures for the Second Half of FY2013

Domestic

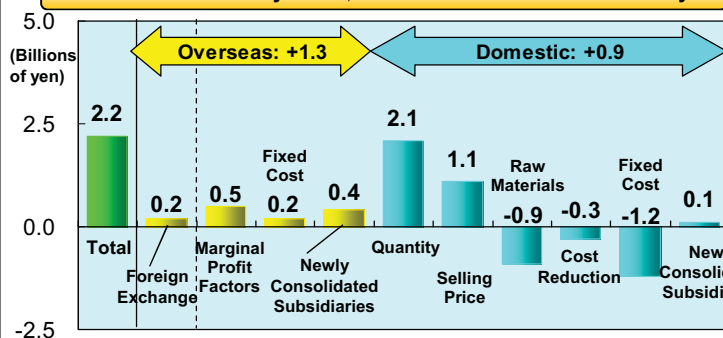
- Enhance the profitability of the general products business
- Establish the value chains in the water supply and sewerage, agriculture, transport, construction and other fields to expand the stock business

Overseas

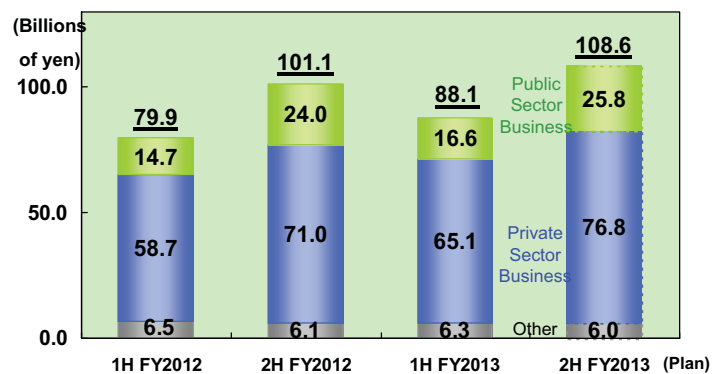
- **Europe:** Continue progressing with the reestablishment of the pipeline renewal business
- **US:** Aim to increase pipeline renewal business sales by strengthening the sales force and other measures to fortify the value chain structures
- **Asia:** Progress with the full-fledged development for entry to the ASEAN and China infrastructure markets

Analysis of Operating Income for the 2H FY2013 Forecast (YoY)

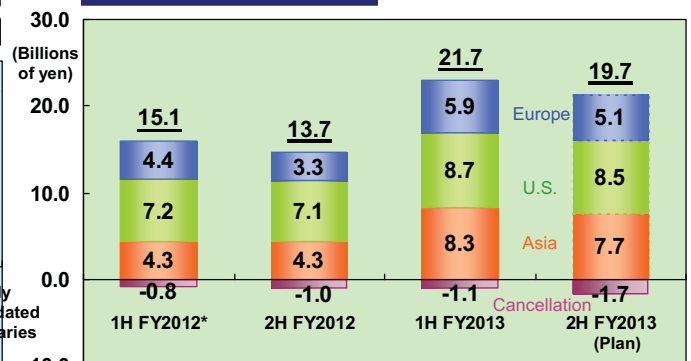
2H FY2012: 3.8 billion yen → 2H FY2013 Forecast: 6.0 billion yen



Domestic Sales



Overseas Sales



Overview for the First Half of FY2013

- Sales and profit growth slightly above the 1H targets in both the Housing and Living Environment businesses
- 1H orders progressed as planned for both new construction Housing and Living Environment business

•Housing-related market conditions were as solid as anticipated, and new construction housing orders rose substantially

【Detached Housing】Progress continued for product differentiation, led by the Shin Smart Heim, and sales growth

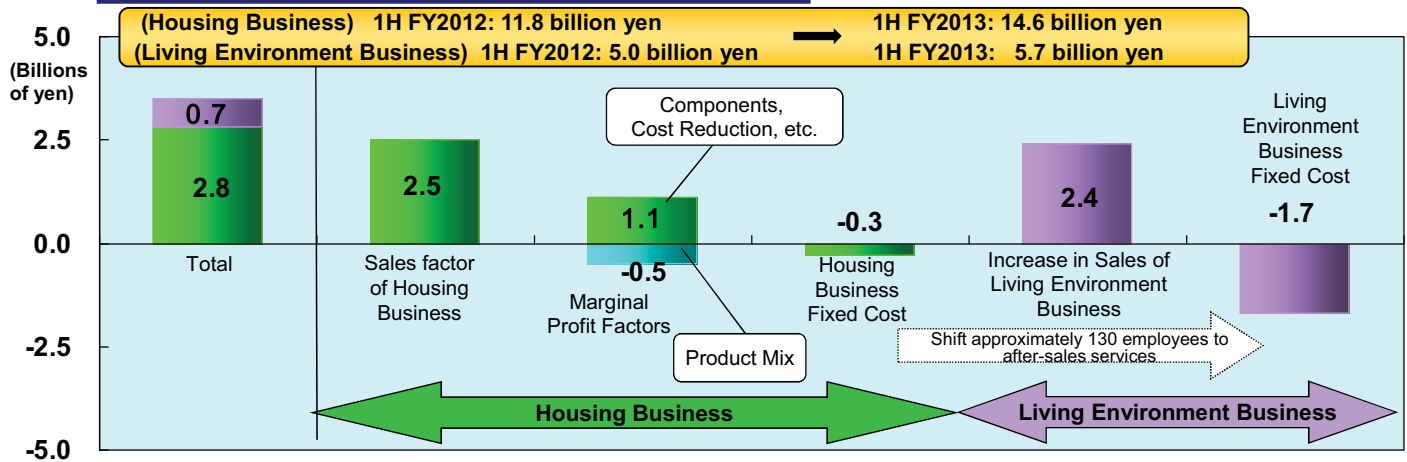
【Subdivision and Housing Complexes】Successfully responded to robust demand

•Increased life stage-related orders, such as bath and kitchen renovation and remodeling; Living environment business orders also increased

1H FY2013 Results

- Housing order: +14% (YoY)
- New customers: +15% (YoY)
- Living Environment business order: +10% (YoY)

Analysis of Operating Income for the 1H of FY2013 (YoY)



Key Measures for the Second Half of FY2013

- Maximize the order backlog at the term start with the aim of increased profit in FY2014

- Minimize the impact on new housing construction orders from the consumption tax hike
- Further expand the Living Environment business

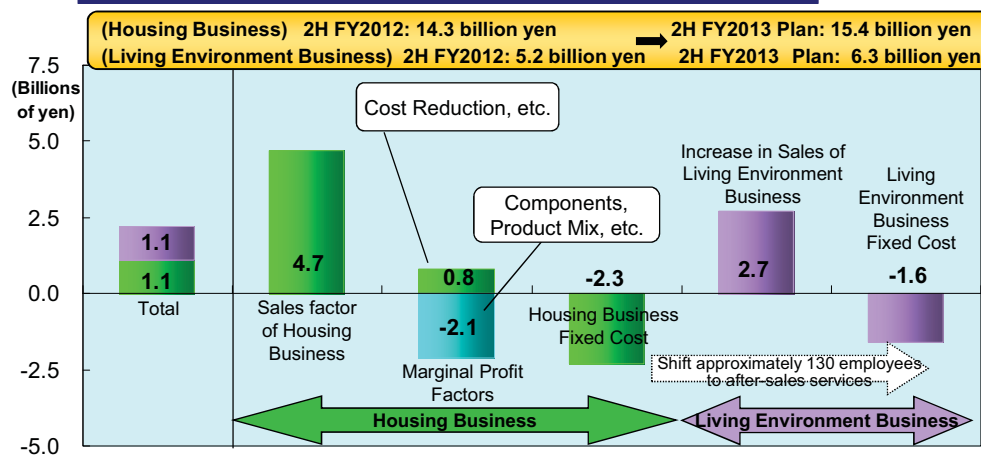
- Fortify the business structure for post-hike conditions

- Cater to local characteristics and step up measures to increase market share and improve profitability
- Innovate factory productivity by increasing percentage of in-factory production, shortening on-site construction periods, and other measures

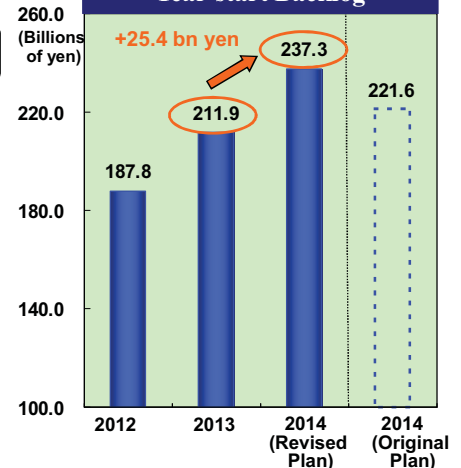
2H FY2013 Plan

- Housing order plan:
-5% (2H, YoY), +4% (Full year, YoY)
-Original plan: -10% (2H, YoY), +1% (Full year, YoY)
- Living Environment business order plan:
+9% (2H, YoY), +10% (Full year, YoY)

Analysis of Operating Income for the 2H of FY2013 (YoY)



Year-start Backlog





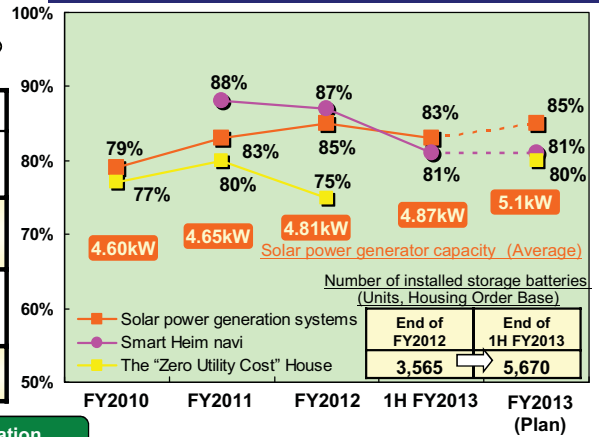
Market Outlook and Measures to acquire housing orders

Market Outlook

2H Plan
Housing Order (Units, YoY): -5% ,
Living Environment Business Order (YoY): +9%

	Overview for 1H FY2013	Forecast for 2H FY2013
Market	•Positive market conditions boosted by improving market sentiment, anticipation of rising interest rates, and other factors	•Ongoing positive environment supported by economic recovery
Consumption tax impact	•Moderate demand rise anticipating the date appointed for transitional measures related to the consumption tax hike	•3Q: Some impact from the consumption tax hike •4Q: Improving consumer sentiment with increasing usage of government policies supporting home purchases
Housing Type	•Some volume increase in replacement construction demand •Brisk new construction, subdivision, and housing complexes demand	•Declining replacement construction demand •Relatively strong new construction, subdivision, and housing complexes demand
Customer needs	•Greater demand related to the environment (energy self sufficiency), comfort and peace of mind	

<Reference> Differentiated tool load ratio trend



Measures to acquire housing orders

Enhance product differentiation through an all-out application of the fundamental strategy of being the No.1 supplier of smart houses

Detached Housing	<ul style="list-style-type: none"> •Replacement construction will incur a backlash from the pre-tax hike demand surge •Relatively strong new construction demand 	October sales launch of the Smart Power Station series of next-generation smart houses <ul style="list-style-type: none"> •Make the zero-energy specs the standard for our housing products •Highlight the high cost performance to stimulate demand
Subdivision	<ul style="list-style-type: none"> •Pre-tax hike demand continuing through March 2014 •Strong demand 	Capture demand with the Smart Heim City subdivision brand
Housing Complexes	<ul style="list-style-type: none"> •Demand continues relatively strong caused by anticipation of changes to the inheritance tax 	Steadily capture demand by fortifying our products and sales structure
Living Environment Business	<ul style="list-style-type: none"> •Pre-tax hike demand until 3Q •Steady demand from focus on stock demand 	Raising our demand-response coverage for existing customers in the high-volume zone of 15-25 year ownership (200,000 units) Continue focusing efforts on renovation projects geared to life stages; Mainstay products order: +12% (2H FY2013, YoY)



Financial Results

for the Second Quarter of FY2013

Hideo Tagashira
 Senior Managing Executive Officer
 Responsible for Corporate Finance & Accounting Department

Number of Consolidated Companies

	September 30, 2013	March 31, 2013	Difference
Consolidated Subsidiaries	170	167	Sekisui KNT Environmental Technology Co., Ltd. (China water infrastructure business), etc.
Affiliates (Equity Method)	8	8	-

Influence of Change in the Number of Consolidated Companies

(Billions of yen)

Net Sales	+3.5	Sekisui KNT Environmental Technology Co., Ltd. *
Operating Income	+0.1	

* Newly consolidated from the first quarter of FY2013


Summary of Profit and Loss

	1H of FY2013	1H of FY2012*1	Difference		Foreign Exchange	Overseas Subsidiaries Jan-Mar 2012 Results *1
Net Sales	533.1	516.0	17.1	51.2*2	(24.2)	37.7
Gross Profit	160.8	148.2	12.6			
Gross Profit Rate	30.2%	28.7%	1.4%			
Selling, Gen. and Admin. Expenses	123.3	123.2	0.1			
Operating Income	37.5	25.0	12.5	12.9*2	(4.6)	0.5
Equity in Earnings of Affiliates	0.8	0.3	0.5			
Other Non-operating Income and Expenses	0.7	-2.8	3.5			
Ordinary Income	39.0	22.5	16.4			
Extraordinary Income	-	1.8	-1.8			
Extraordinary Loss	1.1	4.7	-3.6			
Income before Income Taxes	37.9	19.7	18.2			
Corporate Income Tax, etc.	14.4	6.4*3	8.0			
Income for Minority Shareholders	0.6	0.5	0.2			
Net Income	22.8	12.8	10.0			

Foreign exchange gain and loss: +2.2

Dividend per Share (Yen)	11	9	2
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*1 Overseas subsidiaries previous fiscal year results represent the 9-month period from January to September 2012 (Overseas subsidiaries fiscal year ends were revised to March in FY2012.). *2 Excluding effects from new consolidations and the 9-month reporting period for overseas subsidiaries, *3 Includes a tax payment decrease of ¥2.3 billion as a tax effect associated with elimination of unrealized income following initiation of the consolidated tax payment system in the previous fiscal year


Consolidated Cash Flows

	1H of FY2013	1H of FY2012
Operating Activities Cash Flows	59.4	34.4
Investing Activities Cash Flows	-46.8*	-11.4
Financing Activities Cash Flows	-12.0	-16.1
Net Decrease (Increase) in Cash and Cash Equivalents	2.0	6.8
Cash and Cash Equivalents at the End of Term	63.2	52.1
Free Cash Flow =Operating Activities Cash Flows +Investing Activities Cash Flows -Dividends Paid	6.6	18.4

*Includes approximately ¥31.0 billion in (net) payments into time deposits


Balance Sheets (Assets)

(Billions of yen)

	September 30, 2013	March 31, 2013	Difference	
Cash and Deposits	126.6	91.1	35.5	
Account Receivable on Sales	165.4	172.1	-6.7	
Inventories	150.2	140.0	10.2	Housing: +6.2
Other Current Assets	39.9	36.7	3.2	
Tangible Non-Current Assets	248.6	240.7	8.0	
Intangible Non-Current Assets	47.7	49.1	-1.4	
Investments in Securities	149.3	146.2	3.1	At fair value: +4.3
Investments & Other Assets	24.0	25.7	-1.7	
Total Assets	951.7	901.6	50.2	Foreign exchange: +11.5


Balance Sheets (Liabilities & Net Assets)

(Billions of yen)

	September 30, 2013	March 31, 2013	Difference	
Non-Interest-Bearing Liabilities	375.9	353.0	22.9	Advances received: +12.3
Interest-Bearing Liabilities	113.3	115.3	-2.0	
Total Liabilities	489.2	468.3	20.9	
Capital Stock etc.	209.3	209.2	0.1	
Retained Earning	227.6	209.3	18.3	Net income: +22.8, Dividends paid: -4.7
Treasury Stock	-10.9	-11.6	0.7	
Unrealized Holding Loss on Securities	20.8	17.8	3.0	
Minority Interests	15.2	14.3	0.9	
Other Net Assets	0.5	-5.8	6.4	Foreign currency translation adjustment: +6.5
Total Net Assets	462.5	433.2	29.3	
Total Liabilities, Net Assets	951.7	901.6	50.2	


Depreciation and Capital Expenditures

(Billions of yen)

	Depreciation			Capital Expenditures		
	1H of FY2013	1H of FY2012*1	Difference	1H of FY2013	1H of FY2012*1	Difference
Housing	3.6	3.4	0.3	6.4	6.5	-0.1
UIEP	2.9	3.1	-0.2	4.6	4.7	-0.0
HPP	8.7	9.9	-1.2	8.5	8.3	0.2
Others	0.7	0.9	-0.2	0.5	1.0	-0.6
Eliminations or Unallocatable Accounts	0.3	0.3	-0.0	0.3	0.5	-0.2
Total	16.2	17.6*2	-1.3	20.3	21.0*3	-0.7

*1 Overseas subsidiaries previous fiscal year results represent the 9-month period from January to September 2012. (Overseas subsidiaries fiscal year ends were revised to March in FY2012.)

*2 Overseas subsidiaries depreciation for the three months from January to March 2012 was ¥2.0 billion

*3 Overseas subsidiaries capital expenditures for the three months from January to March 2012 was ¥1.1 billion


Depreciation and Capital Expenditures

(Billions of yen)

	FY2013 (Plan)	FY2012*1	Difference
Depreciation	36.0	34.9*2	1.1
Capital Expenditures	36.0	36.8*3	-0.8
Research and Development Expenditure	26.0	25.9	0.1

*1: Overseas subsidiaries previous fiscal year results represent the 15-month period from January 2012 to March 2013. (Overseas subsidiaries fiscal year ends were revised to March in FY2012.)

*2: Overseas subsidiaries depreciation for the three months from January to March 2012 was ¥2.0 billion

*3: Overseas subsidiaries capital expenditures for the three months from January to March 2012 was ¥1.1 billion


Earnings Plan for FY2013

(Billions of yen)

	FY2013 (Revised Plan)	FY2012*1	Difference	FY2013 (Original Plan)
Net Sales	1,100.0	1,032.4	67.6	1,078.0
Operating Income	81.0	59.6	21.4	74.0
Ordinary Income	79.0	60.7	18.3	70.0
Net Income	42.0	30.2	11.8	35.0

Overseas Subsidiaries Jan-Mar 2012 Results*1
37.7
0.5

Dividend per Share (Yen)	22	18	4	20

*1: Overseas subsidiaries previous fiscal year results represent the 15-month period from January 2012 to March 2013. (Overseas subsidiaries fiscal year ends were revised to March in FY2012.)

*2: Forex rate assumptions for the 2H FY2013 forecasts are ¥99/US\$ and ¥130/€.



This slide presentation may contain forward-looking statements. Such forward-looking statements are based on current expectations and beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements due to changes in global economic, business, competitive market and regulatory factors.

Housing Company Results and Plan

1. Main data in Housing business

		FY2013			FY2012			FY2011
		1H	2H (Plan)	Annual (Plan)	1H	2H	Annual	Annual
CONSOLIDATED	Net Sales (Billions of yen)	243.9	256.1	500.0	231.8	237.3	469.0	449.4
	Housing	171.3	181.7	353.0	164.5	169.2	333.7	322.3
	Houses	161.8	170.7	332.5	155.0	160.5	315.5	304.7
	Land	9.5	11.0	20.5	9.5	8.7	18.2	17.6
	Living Environment	72.6	74.4	147.0	67.2	68.1	135.4	127.1
	Refurbishing	51.6	52.3	103.9	47.5	48.3	95.8	88.8
	Interior-Exterior	3.0	2.8	5.8	2.9	2.7	5.6	5.8
Real estate	18.1	19.2	37.3	16.8	17.2	34.0	32.5	
OTHERS	1.Number of houses sold (Housing units)	7,110	7,550	14,660	6,750	7,110	13,860	13,240
	Detached houses	5,420	5,400	10,820	5,300	5,310	10,610	10,490
	Heim	4,150	4,100	8,250	4,110	4,120	8,230	8,390
	Two-U	1,270	1,300	2,570	1,190	1,190	2,380	2,100
	Apartments	1,690	2,150	3,840	1,450	1,800	3,250	2,750
	2. Main data							
	Prices<Sales subsidiaries: Detached houses>/Unit (Millions of yen)	30.7	-	-	29.9	30.0	30.0	29.7
	Prices <Sales subsidiaries: Detached houses>/Tsubo (3.3 Square meter)(Thousands of yen)	791	-	-	768	774	772	765
	Floor space (Square meter)	128.0	-	-	128.5	127.9	128.2	127.9
	Exhibition places (Units)	425	-	430	409	-	407	404
	Sales staff (Number of person)	2,511	-	2,410	2,369	-	2,259	2,222
Rebuilding ratio (%)	34	35	34	33	34	34	35	
Referral sales ratio (%)	38	46	42	41	42	41	40	

* Rebuilding ratio and Referral ratio are based on time of orders- received.

2. Housing orders

(Millions of yen)

	FY2013			FY2012			FY2011		
	1H	2H (Plan)	Annual (Plan)	1H	2H	Annual	1H	2H	Annual
Year-start Backlog	211,900	244,000	-	187,800	197,000	-	171,800	189,100	-
Growth Rate	+13%	+24%	-	+9%	+4%	-	+16%	+14%	-
New Orders	248,426	219,174	467,600	214,657	226,314	440,971	211,197	204,093	415,290
Growth Rate	+16%	-3%	+6%	+2%	+11%	+6%	+5%	+5%	+5%
Sales of houses	216,326	225,874	442,200	205,457	211,414	416,871	193,897	205,393	399,290
Growth Rate	+5%	+7%	+6%	+6%	+3%	+4%	+6%	+9%	+7%
Balance at the end	244,000	237,300	-	197,000	211,900	-	189,100	187,800	-
Growth Rate	+24%	+12%	-	+4%	+13%	-	+14%	+9%	-

3. Housing starts

(in number of unit)

	FY2013			FY2012			FY2011
	1H	2H (Plan)	Annual (Plan)	1H	2H	Annual	Annual
Housing starts*	494,000	471,000	965,000	442,948	445,198	888,146	841,246
Privately-owned houses* (included in above) =A	182,000	160,000	342,000	161,247	152,806	314,053	304,822
Sales by our company	7,110	7,550	14,660	6,750	7,110	13,860	13,240
Detached house sales by our company=B	5,420	5,400	10,820	5,300	5,310	10,610	10,490
Our share in Detached houses=B/A	3.0%	3.4%	3.2%	3.3%	3.5%	3.4%	3.4%

**"The housing starts" and "Privately-owned houses" after 1H of FY2013 are based on a forecast.

4. The ratio of the houses equipped with the high-performance specifications

	FY2013			FY2012			FY2011
	1H	2H (Plan)	Annual (Plan)	1H	2H	Annual	Annual
Solar power generation systems installed	83%	86%	85%	86%	84%	85%	83%
Tiled exterior walls (Heim type JX)	70%	70%	70%	69%	70%	70%	63%
All-electric housing	88%	90%	89%	90%	89%	89%	89%
Comfortable Air System	66%	70%	68%	66%	70%	68%	71%