

## The Report on the First-half Results of Fiscal Year 2005

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 President  
 Sekisui Chemical Co., Ltd.

27 October, 2005

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### FY2005 Summary of Income & Loss for the First-half Result

(100Mil.yen)

	FY2005 FH Actual	FY2004 FH Actual	Changes	FY2005 FH Plan	Changes from Plan
Sales	4,326	4,131	196	4,450	-124
Ope. Income	167	152	15	190	-23
Recurring Income	197	181	17	205	-8
Net Income	65	118	-53	70	-5

(yen)

Dividends per share	5	5	0	5	0
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## FY2005 Sales & Operating Income per Company for the First-half Result



(100Mil.yen)

	FY2005 FH Actual		FY2004 FH Actual		FY2005 FH Plan	
	Sales	Ope. Inc.	Sales	Ope. Inc.	Sales	Ope. Inc.
<b>Housing</b>	2,173	80	2,108	79	2,300	110
<b>UIEP</b> * <sub>1</sub>	976	23	942	22	1,000	25
<b>HPP</b> * <sub>2</sub>	1,061	77	965	70	1,050	75
<b>Others</b>	247	-14	262	-18	250	-20
Eliminated or Not attributed	-130	1	-146	-2	-150	-
<b>Total</b>	<b>4,326</b>	<b>167</b>	<b>4,131</b>	<b>152</b>	<b>4,450</b>	<b>190</b>

\*1: Urban Infrastructure & Environmental Products

\*2: High Performance Plastics

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## FY2005 Summary of First-half (1)



**Increased Sales & Income even with highly-priced raw materials**

**Improving the quality of our housing business**

### ◆ Housing

- Sales & Income slightly increased from PY. Order-taking is behind the plan.

### ◆ UIEP

- The price of general purpose PVC pipe maintained at the level of SH2004.
- Positive overseas businesses (China : RCP; Korea & USA : Piping Restoration System)

### ◆ HPP

- Satisfactory expansion in IT and Automotive Materials Businesses

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## FY2005 Summary of First-half (2)

### ■ Order-taking result in Housing

- ◆ Received orders in “No. of Structures”: 86% of previous year.

Main Reasons:

Delay in changing the quality of our sales activities.

- (1)The order-intake of houses has not been so boosted in proportion to the increased visitors to the exhibition places and the increased introductions for more sales.
- (2)The increased number of attracted potential customers through the model-house visits and the introductions for sales, has not reached the planned level.

- ◆ Unit Price of Houses: 105% of previous year

Main Reasons:

- (1)Quitting from appealing a low price
- (2)Increase in high-valued models like “Grand To You”
- (3)Increase in the ratios of the models mounting Solar Generators and/or with Tiled Walls.

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## FY2005 Revised Plan

(100Mil.yen)

	FY2005 Revised Plan		FY2004 Actual		Changes		FY2005 Original Plan	
	Sales	Ope. Inc.	Sales	Ope. Inc.	Sales	Ope. Inc.	Sales	Ope. Inc.
Housing	4,350	165	4,292	162	58	3	4,650	230
UIEP	2,150	110	2,048	89	102	21	2,150	120
HPP	2,200	175	1,977	148	223	27	2,200	185
Others	500	-30	525	-33	-25	3	500	-35
Eliminated or Not attributed	-300	-	-273	-1	-27	1	-300	-
<b>Total</b>	<b>8,900</b>	<b>420</b>	<b>8,569</b>	<b>364</b>	<b>331</b>	<b>56</b>	<b>9,200</b>	<b>500</b>

Amended factors: Decreased order-intake, Steep price-rise of raw materials

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## Housing-1 What kind of housing business are we targeting at ? (1)

### ■ Three “Number-One”s

- ◆ NO.1 in “ Environment and Efficiency”----- Environment-conscious products (The house of Zero Utility Cost, LCC etc. )
- ◆ NO.1 in “ CS and Quality”--- Getting Customers’ Satisfaction with guaranteed performance and quality available only by Unit Construction Method.
- ◆ NO.1 in “Profitability”----- Aiming at the top-ranked profitability among housing companies, which is only possible by Unit Construction Method.



Establishing “SEKISUI HEIM” Brand

### ■ The Shares we are aiming at:

We will keep the share of 5.0% with targeted sales of 15,000 units (= 500 b.yen) even though the owned-house market is diminishing to the 300,000 units level in the future.

The present market size of the owned-house is 370,000 units, where our share is 3.3% and 12,000 units in sales.

## Housing-2 What kind of housing business are we targeting at ? (2)

### ■ The measures to get to the target

#### [1] Stepping-up further with the type of products highly value-added

- (1)Houses with “Zero Utility Costs”
- (2)LCC ~ Tiled-Wall Houses
- (3)“Grand To You” model

#### [2]Changing the quality of sales behavior

- (1)Establishing the sales method appealing the prominence of Unit Construction Method.
- (2)Increasing our customers coming to us through their visits to exhibition places and through the introduction. Getting out of the event-type selling method.

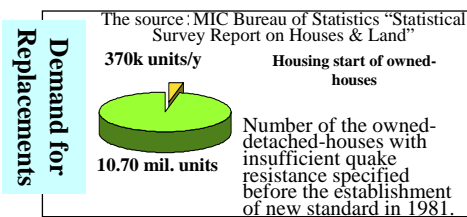
## Housing-3 What kind of housing business are we targeting at ? (3)

### Targeted Market

◆ The market where we can make the best of Unit Construction Method

1. The customers desiring the replacement houses

Utilizing the advantage of Unit Construction Method



2. The market where the high-performance housing is requested

~ The housing where we can continue to live comfortably with a sense of security.

## Housing-4 SH2005 Target & Measures (1)

Target: Plan for SH2005 Amount of order-taking **100%** of SH2004

### Differentiation by high performance

1. Smooth progress and further promotion of "Zero-Utility-Cost" and "LCC"

2. Introduction of new models

- New product "Parfait Warmairy" (October)
- Increasing sales of Grand To You and Domani Confattic
- New Product: Tiled Wall Apartment (LETOIT)

3. Stronger appeal for quake resistance

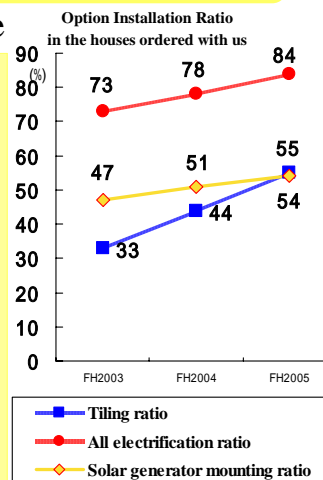
- Promoting the comprehensive indication of simulated-performance for individual house.

Zero-Utility-Cost Simulation; LCC Simulation

+

YURENAVI

Quake-resistance Simulation System (for individual house)



## Housing-5 SH2005 Target & Measures (2)

### Renovation of Sales System

**Target for SH:**  
 Increase in order in-take; Visitors to exhibition places to be increased by 25% and Introduction sales, by 20% (with PY)

Twice as many visitors  
 Promotion in receiving orders

- ◆ Toward the sales utilizing the advantage of Unit Construction Method
  1. Introduction of new models. Rebuilding 65 structures in SH (PY 49)  
 More attractive exhibition places
  2. Forcing the visits by HFC & TFC. 30% Increase
  3. Introduction campaign throughout Japan simultaneously. Taking effect in Nov.-Feb.
- 1. The comprehensive indication of simulated-performance for individual house. Yurenavi
- 2. Plant Tours showing the advantage of Unit Construction Method 300 times in SH (PY174)
- 3. Positive investment in sales promotion Increasing TV CM

\*HFC & TFC---Heim Family Club & Two-U Family Club for the customers living in the houses made by us.

## Housing-6 SH2005 Target & Measures (3)

### Reinforcing the constitution of costing

1. Strengthening the CR activities in coordination with Development and Procurement Departments
  - Increased price of raw materials to be offset by Cost Reduction

(from PY · 100Mil.yen)	Total Year	FH	SH
<b>Housing CR Plan</b>	25	12	13

2. Reinforcing profitability by the leveling between production and construction.
  - FY2005 Ratios on Sales Amount
    - FH Actual 1Q:2Q = 43 : 57
    - SH Plan 3Q:4Q = 45 : 55
3. Promotion of the cost-reduction committee jointly managed with Sekisui House.
  - Starting with the joint purchase of electric parts.

## UIEP-1 FH2005 Actual Results

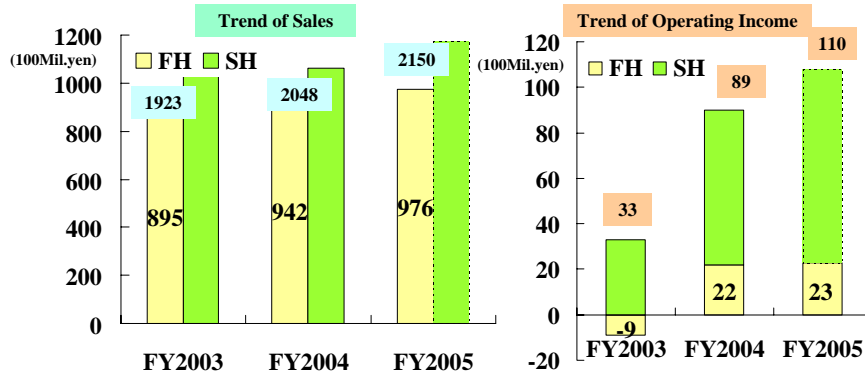
Reinforcing profitability of the core business

Maintaining the selling price of PVC pipe

Positive expansion for growth  
Smooth expansion of the piping restoration business

Sales of Environmental Civil Engineering business 140% (with PY)

Starting full-scale development toward the water-related infra-structures market.



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## UIEP-2 Measures for SH2005

■ Making adamant profitability of business and speeding-up the business expansion

1. Reinforcing profitability of core business

- ◇ Penetration of increased prices mainly on PVC products.
- ◇ Business expansion in growing areas

2. Growing Business -Expanding the piping restoration business

- ◇ Developing business in USA; Establishing business bases
- ◇ Full-scale development of the pipeline diagnosis business.

3. Positive Expansion of Overseas Business

- ◇ Following Yongchang Co.(estab. Jun. 2005), a plant is constructed in Ili area (in Oct. 2005)
- ◇ Beijing Research Institute is to be established (in Oct. 2005)

		(100Mil.yen)					
		FY2004		FY2005 Revised Plan		Changes from PY	
		SH	Full year	SH	Full year	SH	Full year
Trend of Operating Income							
Growth Business	Environmental Civil Engineering System	-5	1	-5	8	0	7
Core Business	Water supply & drainage system Building Materials Plant Materials	48	120	54	133	6	13
Stable Profitability Business	Reinforced Plastic Pipe Roofing Materials Aqua System Home Techno Tote Sekisui	-2	5	-7	8	-5	3
Strategic Investment		-19	-37	-20	-40	-1	-3
Total		22	89	23	110	0	21

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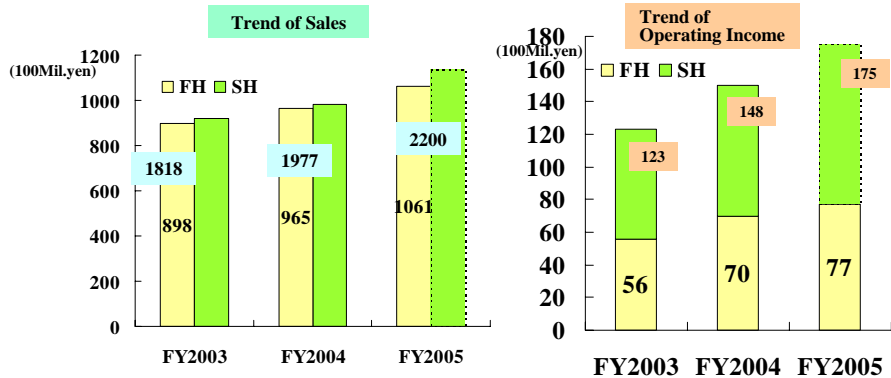
## HPP-1 FH2005 Actual Results

**Automotive materials business is smoothly expanding**  
Both interlayer film & functional material businesses is going favorably

Sales of Automotive area  
109% (year-on-year)

**IT materials business is kept in firm tone**  
Recovery of IT market

Sales of IT area  
111% (year-on-year)



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## HPP-2 Measures for SH2005

- Putting emphasis on the growth area and expanding these businesses *"Chemistry for your Win"*

### 1. Further expansion

in the four important areas

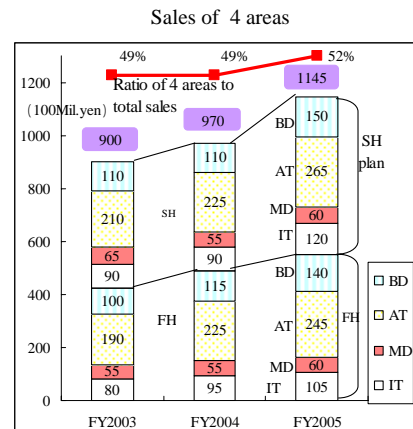
- IT---Expansion of liquid crystal related materials
- MD---Vacuum blood sampling tube  
Sales expansion by Beijing Sekisui Trank Medical Technology Co.
- AT---Increase in Interlayer film, Sound Acoustic and Solar Control films
- BD---New product High-functional interlayer film

### 2. Completing the price increase of products

- Measures against the soared price of raw materials

### 3. Activating the development of overseas operations

- Global development of automotive materials business
- The export to IT market mainly in Asia

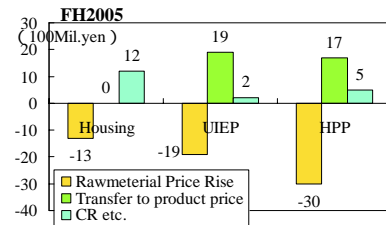


**Overseas Sales Ratio**  
targeted at 37%(full year)  
<Middle-term target is for exceeding 35% >

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## Countermeasures to the soaring raw material price

- Actual impacts (comparing with PY) and the countermeasures per Company



< Housing >

We do not transfer to the product price but cover it by CR.

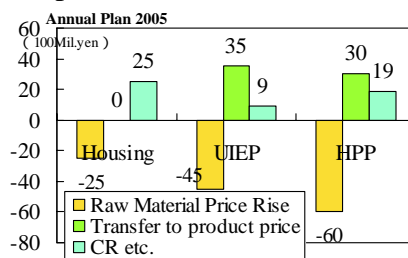
< UIEP >

We take both measures: the transfer to the product price and CR.

< HPP >

We transfer half of the increased raw material price to the product price.

- Prospect and Measures



The rise of raw material price is going on at higher level than our original plan.

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## Investment Strategy - How we use the cash -

### Positive Investment Overseas

#### Accelerating China Business 15 billion yen

##### ◆ "CHINA500 Plan"

- Expanding the operational points of RCP business. Investment in Yongchang Co.(April 2005)
- Construction and Piping business Sekisui Qindao

#### Reinforcing the bases of interlayer film business in Europe and U.S.A. 10 billion yen

- Constructing the plant for raw material resin in the Netherlands (The operation is to start in 2007.)

#### The piping restoration business to be on stream overseas 5 billion yen

- Korea Sekisui Refresh established (in April, 2005)
- U.S.A. Sekisui SPR America established (in August, 2005)

#### M&A

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## The Financial Statement for the first half of FY2005

Naofumi Negishi  
 Senior Managing Director  
 and General Manager of Corporate Finance,  
 Accounting and Planning Dept.

### Financial Account for FH2005

#### Number of Consolidated Companies

	End of Sep. '05	End of Mar. '05	Changes
Consolidated Companies	141	138	+13 Newly Consolidated, - 11 Unified, +1 Separated
Companies under Equity Method	8	9	- 1 Excluded

#### Influenced amounts by the change of consolidation

(100Mil.yen)

Sales	+51	Sekisui Fuller +23 Sekisui S-1ec (Suzhou) +10 etc.
Operating Income	+2	

## Financial Account for FH2005

### ■ Summary of Income & Loss (100Mil.yen)

	FH2005	FH2004	Changes
Sales	4,326	4,131	196
Gross Income of Sales	1,255	1,229	26
Sales Income Rate	29.0%	29.8%	-0.7%
Selling Gen. & Admin. Expense	1,089	1,077	12
Operating Income	167	152	15
Income/Loss from investment in Equity Method companies	7	42	-34
Other Non-operating Income/Expense	23	-13	37
Recurring Income	197	181	17
Gain on change of in equity	52	21	31
Other Extraordinary Income	-	4	-4
Impairment of Fixed Asset	119	-	119
Other Extraordinary Loss	24	35	-11
Income before Tax	106	171	-65
Corporate Income Tax etc.	42	53	-11
Net Income	65	118	-53

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## Financial Account for FH2005

### ■ Sales and Operating Income per Company

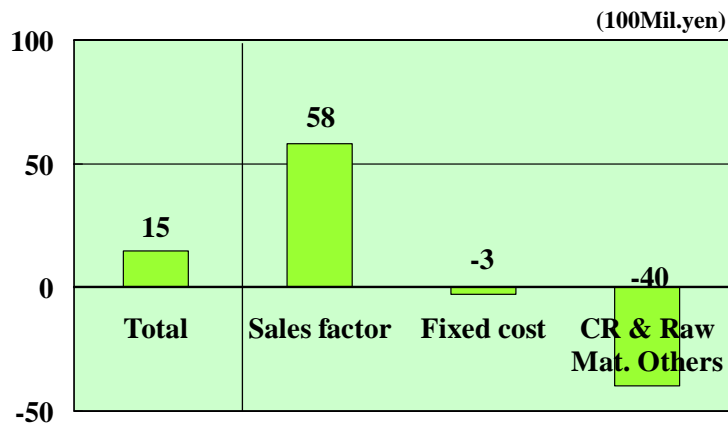
(100Mil.yen)

Year	FH2005		FH2004		Changes	
	Sales	Ope. Inc.	Sales	Ope. Inc.	Sales	Ope. Inc.
Housing	2,173	80	2,108	79	65	1
UIEP	976	23	942	22	33	0
HPP	1,061	77	965	70	96	7
Others	247	-14	262	-18	-15	4
Eliminated or Not Attributed	-130	1	-146	-2	16	3
<b>Total</b>	<b>4,326</b>	<b>167</b>	<b>4,131</b>	<b>152</b>	<b>196</b>	<b>15</b>

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## Financial Account for FH2005

### ■ Analysis on Operating Income (with FH of PY)



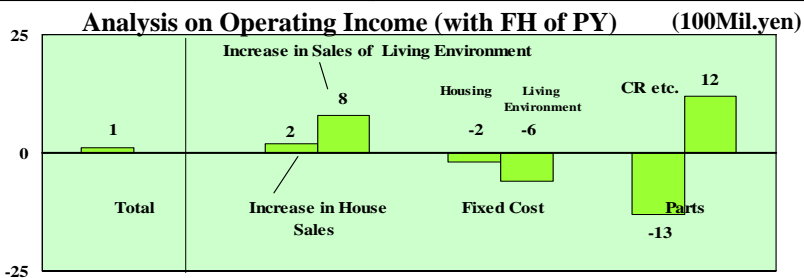
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## FH2005

### Analysis on Sales & Operating Income per Company

(100Mil.yen)

Housing	FH2005		FH2004		Changes	
	Sales	Ope. Inc.	Sales	Ope. Inc.	Sales	Ope. Inc.
Housing Business	1,767	77	1,741	78	26	-1
Living Environ business (incl. Refurbishing)	406 (273)	3 (3)	367 (244)	1 (0)	39 (29)	2 (3)
<b>Total</b>	<b>2,173</b>	<b>80</b>	<b>2,108</b>	<b>79</b>	<b>65</b>	<b>1</b>



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FH2005

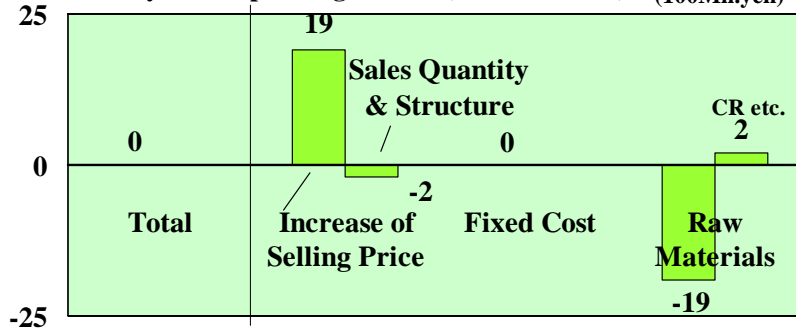


Analysis on Sales & Operating Income per Company

(100Mil.yen)

		FH2005	FH2004	Changes
UIEP	Sales	976	942	33
	Ope. Inc.	23	22	0

Analysis on Operating Income (with FH of PY) (100Mil.yen)



FH2005

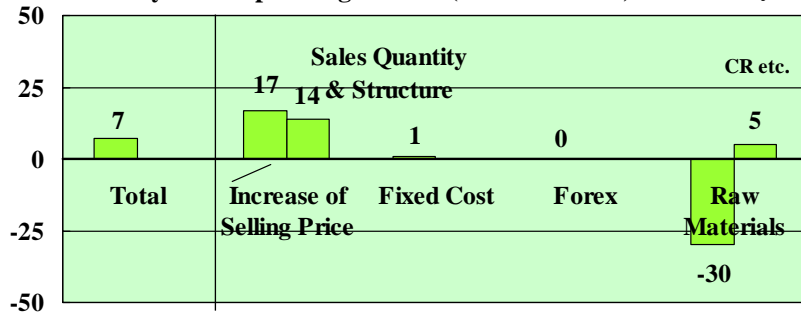


Analysis on Sales & Operating Income per company

(100Mil.yen)

		FH2005	FH2004	Changes
HPP	Sales	1,061	965	96
	Ope. Inc.	77	70	7

Analysis on Operating Income (with FH of PY) (100Mil.yen)



## Financial Account for FH 2005

### ■ Sales and Operating Income per Area

(100Mil.yen)

	Sales			Operating Income		
	FH2005	FH2004	Changes	FH2005	FH2004	Changes
Japan	4,031	3,871	160	135	122	13
U.S.A.	113	103	10	6	6	0
Europe	156	142	14	16	18	-2
Asia	150	119	31	8	5	3
Others	14	13	1	2	1	1
Eliminated or Not attributed	-137	-116	-21	0	-1	1
<b>Total</b>	<b>4,326</b>	<b>4,131</b>	<b>196</b>	<b>167</b>	<b>152</b>	<b>15</b>

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## Financial Account for FH2005

### ■ Non-operating Income & Expense

(100Mil.yen)

	FH2005	FH2004	Changes	Remarks on main changes
Income from Equity Method companies	7	42	-34	Sekisui House -40
Financial Income/Expense	20	-6	27	Received 25 (Sekisui House 23) Paid -2
Miscellaneous Income/Expense	3	-7	10	Miscellaneous Inc. 3 Miscellaneous Exp. -7
<b>Total</b>	<b>30</b>	<b>28</b>	<b>3</b>	

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## Financial Account for FH2005

### ■ Extraordinary Income and Loss

(100Mil.yen)

	FH2005	FH2004	Changes
Income from the change of equity holding	52	21	31
Income from selling business	-	4	-4
<b>Total of Extraordinary Income</b>	<b>52</b>	<b>26</b>	<b>26</b>
Impairment of Fixed Asset	119	-	119
Expenses for changing structures	18	12	6
Loss on selling & removal of fixed assets	6	23	-17
<b>Total of Extraordinary Loss</b>	<b>143</b>	<b>35</b>	<b>108</b>
<b>Total of Extraordinary Income and loss</b>	<b>-91</b>	<b>-10</b>	<b>-81</b>

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## Financial Account for FH2005

### ■ Balance Sheet (Assets)

(100Mil.yen)

	End Sep. 2005	End Mar. 2005	Changes
Cash & Deposit	643	312	331
Account receivable	1,392	1,329	63
Inventories	944	878	66
Other Current asset	322	351	-29
Tangible Fixed Asset	2,221	2,289	-68
Intangible Fixed Asset	97	94	3
Investment in securities	1,963	1,887	76
Investment & Other Assets	197	349	-152
<b>Total Assets</b>	<b>7,780</b>	<b>7,488</b>	<b>292</b>

incl. Houses in progress +10  
Land for sales +15  
New consolidation + 12

incl. Impairment -119

Selling Sekisui House stocks -324  
Revaluation at market price at end Sep.+399

Deferred Tax Asset -158  
Valuation at end Sep. at Market Price -399 × 40% etc.

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## Financial Account for FH2005

### Balance Sheet (Liability & Capital)

	End Sep. 2005	End Mar. 2005	Changes	(100Mil.yen)
No interest bearing liability	3,098	3,114	-16	
Interest bearing liability	1,190	1,195	-5	
<b>Total Liability</b>	<b>4,287</b>	<b>4,309</b>	<b>-22</b>	
Minority share holdings	104	77	27	
Capital etc.	2,096	2,093	3	
Earned surplus	1,079	976	102	
Difference on revaluation of securities	290	67	223	
Other Capital	-75	-34	-41	
<b>Total Capital</b>	<b>3,389</b>	<b>3,102</b>	<b>287</b>	
<b>Total of Asset &amp; Liability</b>	<b>7,780</b>	<b>7,488</b>	<b>292</b>	

Net income + 65,  
Dividend paid -27,  
Influence on excluding  
Sekisui House from  
consolidation +69

Valuation at end Sep. +399  
x 60% etc.

Treasury stock -40,  
(purchased & sold -53,  
Others +16)

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## Financial Account for FH2005

### Interest Bearing Liabilities

(100Mil.yen)

	End of Sep. 2005	End of Mar. 2005	Changes	Real Changes
Short-term Loan	422	345	77	(53)
Bond	250	250	0	(0)
Long-term Loan	518	600	-82	(-111)
<b>Total of Interest Bearing Liabilities</b>	<b>1,190</b>	<b>1,195</b>	<b>-5</b>	<b>(-58)</b>

\*"Real Changes" means the changes after excluding the influence of new consolidations.

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## Financial Account for FH2005

### ■ Depreciation and Capital Expenditure

(100Mil.yen)

	Depreciation			Capital Expenditure		
	FH2005	FH2004	Changes	FH2005	FH2004	Changes
<b>Housing</b>	26	29	-3	33	30	3
<b>UIEP</b>	25	27	-2	24	22	2
<b>HPP</b>	58	51	7	53	50	3
<b>Others</b>	8	8	0	8	14	-6
Eliminated or Not attributed	5	6	-1	1	1	0
<b>Total</b>	121	121	0	118	116	2

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## FY2005 Annual Income Plan

(100Mil.yen)

	FY2005 Plan	FY2004 Actual	Changes
<b>Sales</b>	8,900	8,569	331
Gross Income of Sales	2,600	2,513	87
Sales Income Rate	29.2%	29.3%	-0.1%
Selling, Gen. & Admin. Expense	2,180	2,148	32
<b>Operating Income</b>	420	364	56
Income/Loss from investment in Equity Method companies	16	47	-31
Other Non-operating income/Expense	4	-32	36
<b>Recurring Income</b>	440	380	60
Gain on e change in equity	52	24	28
Other Extraordinary Income	-	4	-4
Impairment of Fixed Asset	119	-	119
Other Extraordinary Loss	43	87	-44
<b>Income after Tax</b>	330	321	9
Corporate Income Tax etc.	120	98	22
<b>Net Income</b>	210	223	-13

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## FY2005 Annual Income Plan

### ■ Sales and Operating Income per Company (100Mil.yen)

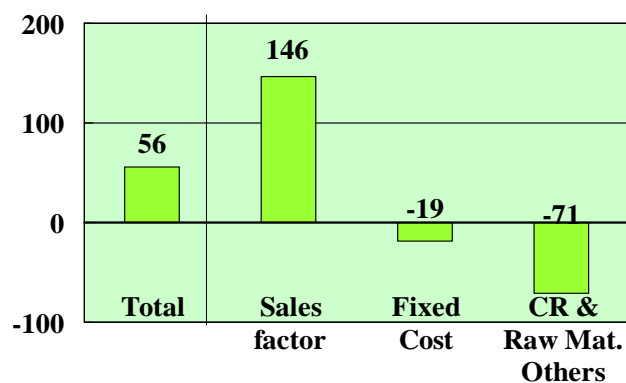
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	Sales	Ope. Inc.	Sales	Ope. Inc.	Sales	Ope. Inc.
Housing	4,350	165	4,292	162	58	3
UIEP	2,150	110	2,048	89	102	21
HPP	2,200	175	1,977	148	223	27
Others	500	-30	525	-33	-25	3
Eliminated or Not attributed	-300	-	-273	-1	-27	1
<b>Total</b>	<b>8,900</b>	<b>420</b>	<b>8,569</b>	<b>364</b>	<b>331</b>	<b>56</b>

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## FY2005 Annual Income Plan

### ■ Analysis on Operating Income (with PY)

(100Mil.yen)

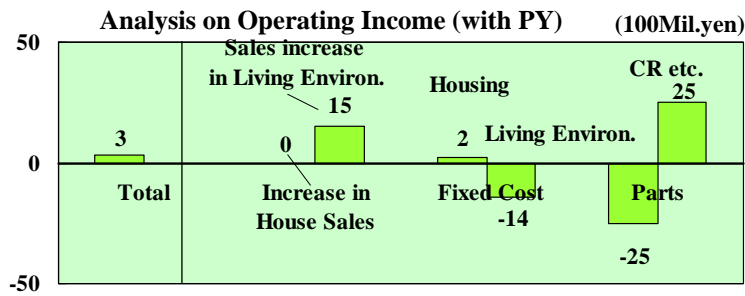


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## FY2005 Annual Income Plan per Company

(100Mil.yen)

Housing	FY2005 Plan		FY2004 Actual		Changes	
	Sales	Op. Inc.	Sales	Op. Inc.	Sales	Op. Inc.
House Business	3,529	159	3,527	157	2	2
Living Environ Business (incl. refurbishing)	821 (557)	6 (5)	765 (510)	5 (4)	56 (47)	1 (1)
<b>Total</b>	<b>4,350</b>	<b>165</b>	<b>4,292</b>	<b>162</b>	<b>58</b>	<b>3</b>

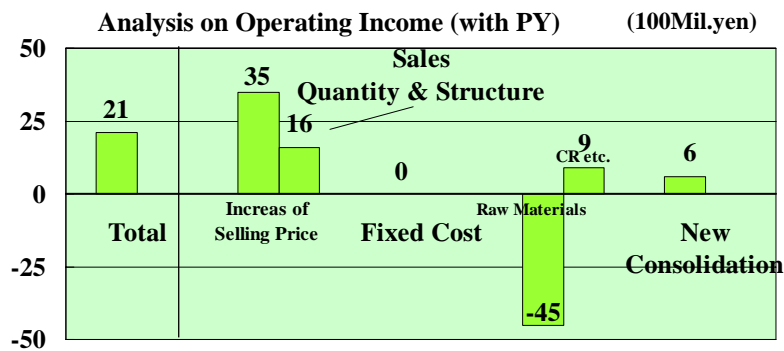


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## FY2005 Annual Income Plan per Company

(100Mil.yen)

		FY2005 Plan	FY2004 Actual	Changes
UIEP	Sales	2,150	2,048	102
	Op. Inc.	110	89	21



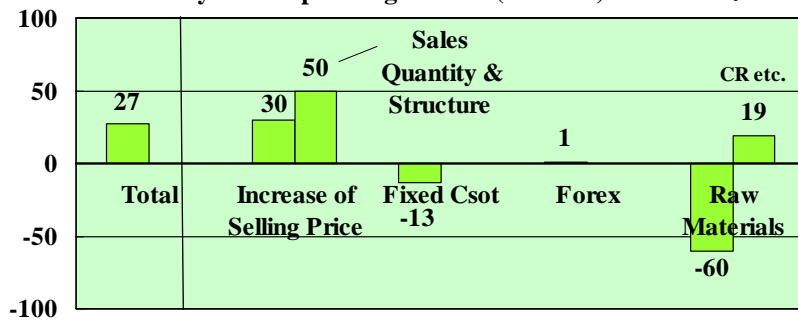
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## FY2005 Annual Income Plan per Company

(100Mil.yen)

		FY2005 Plan	FY2004 Actual	Changes
<b>HPP</b>	<b>Sales</b>	<b>2,200</b>	<b>1,977</b>	<b>223</b>
	<b>Ope. Inc.</b>	<b>175</b>	<b>148</b>	<b>27</b>

### Analysis on Operating Income (with PY) (100Mil.yen)



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## FY2005 Annual Cost Plan

(100Mil.yen)

	FY2005 Plan	FY2004 Actual	Changes
<b>Depreciation</b>	<b>270</b>	<b>263</b>	<b>7</b>
<b>Capital Expenditure</b>	<b>250</b>	<b>258</b>	<b>-8</b>
<b>Research &amp; Development Expenses</b>	<b>240</b>	<b>230</b>	<b>10</b>
<b>Balance of Interest Bearing Liabilities at Term-end</b>	<b>950</b>	<b>1,195</b>	<b>-245</b>

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## FY2005 Annual Income Plan

(100Mil.yen)

	<b>FY2005 Plan</b>	<b>FY2004 Actual</b>	<b>Changes</b>
<b>Sales</b>	<b>8,900</b>	<b>8,569</b>	<b>331</b>
<b>Operating Income</b>	<b>420</b>	<b>364</b>	<b>56</b>
<b>Recurring Income</b>	<b>440</b>	<b>380</b>	<b>60</b>
<b>Net Income</b>	<b>210</b>	<b>223</b>	<b>-13</b>

(yen)

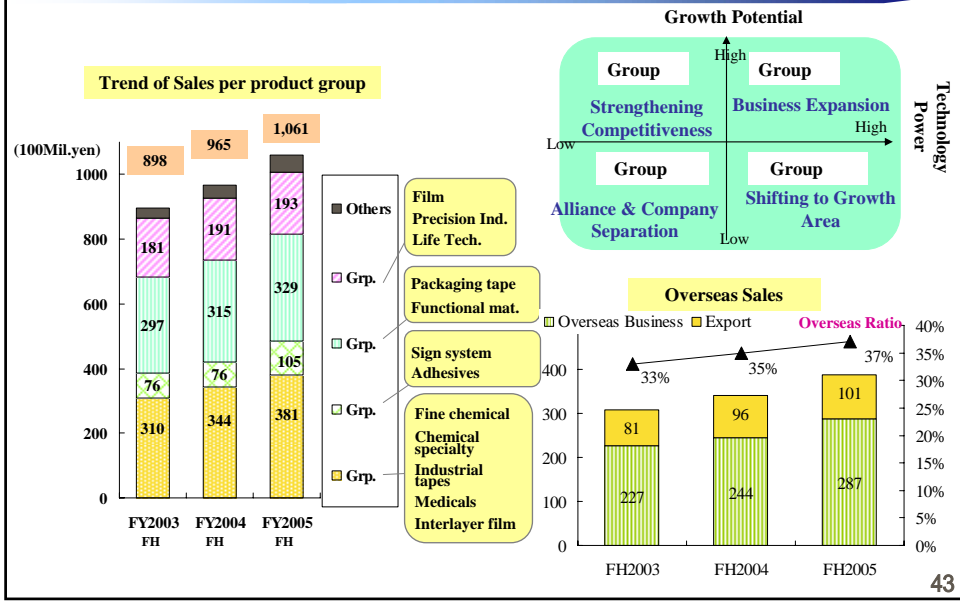
<b>Dividends per share</b>	<b>11</b>	<b>10</b>	<b>1</b>
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Reference Materials

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# High Performance Plastics (HPP)



Some of the displayed data such as prospects, plans and forecasts, that are not past results, have been worked out on the inference of our management with reference to currently available information. Therefore, please keep it in mind that the actual results of our business could become largely different from our plans and forecasts etc. depending on changes in various material factors.

1. Main data in Housing business								
Housing Company Results and Plan								
		FY2005			FY2004			FY2003
		FH	SH Plan	Annual	FH	SH	Annual	Annual
CONSOL	Sales (in 100 Million yen)	2,173	2,177	4,350	2,108	2,184	4,292	4,109
	Housing	1,767	1,762	3,529	1,741	1,786	3,527	3,382
	Houses	1,713	1,685	3,397	1,682	1,730	3,412	3,271
	Land	55	78	132	59	56	115	111
	Living environment	406	415	821	367	398	765	727
	Refurbishing	273	284	557	244	266	510	497
	Interior-Exterior	29	28	57	33	29	62	46
Real estate	103	104	207	92	102	194	184	
OTHERS	1. Number of houses sold (unit)	7,850	8,370	16,220	8,060	8,600	16,660	16,110
	Detached houses	5,950	5,850	11,800	6,200	6,090	12,290	12,270
	Heim	4,390	4,450	8,840	4,540	4,570	9,110	8,750
	Two-U	1,560	1,400	2,960	1,660	1,520	3,180	3,520
	Apartment	1,900	2,520	4,420	1,860	2,510	4,370	3,840
	2. Main data							
	Price <Sales subsidiaries: Detached Ho.>/unit (Mil.yen)	28.9	-	-	27.5	28.1	27.8	27.3
	Price <Sales subsidiaries: Detached Ho.>/Tsubo(3.3 m <sup>2</sup> ) (10thou yen)	69.3	-	-	66.5	67.8	67.2	65.3
	Floor space (m <sup>2</sup> )	137.6	-	-	136.5	136.7	136.6	138.0
	Exhibition places (Unit: Structure)	464	-	481	477	-	470	487
	Sales staff (No. of person)	2,596	-	2,511	2,605	-	2,496	2,490
	Replacement ratio(%)	37	40	39	40	42	41	40
Introduction sales ratio(%)	34	35	35	31	30	30	30	

2. Housing order intake										
(Millions of Yen)										
		FY2005			FY2004			FY2003		
		FH	SH Plan	Annual Plan	FH	SH	Annual	FH	SH	Annual
Backlogs at beginning		169,900	153,300	-	161,900	167,500	-	148,500	156,600	-
Growth rate		5%	-8%	-	9%	7%	-	-2%	6%	-
New orders		184,875	207,025	391,900	201,333	205,037	406,370	196,118	198,692	394,810
Growth rate		-8%	1%	-4%	3%	3%	3%	8%	6%	7%
Sales of houses		201,475	199,625	401,100	195,733	202,637	398,370	188,018	193,392	381,410
Growth rate		3%	-1%	1%	4%	5%	4%	1%	4%	3%
Balance at the end		153,300	160,700	-	167,500	169,900	-	156,600	161,900	-
Growth rate		-8%	-5%	-	7%	5%	-	6%	9%	-

3. Housing starts								
(1000 unit)								
		FY2005			FY2004			FY2003
		FH	SH Plan	Annual Plan	FH	SH	Annual	Annual
Housing starts		646	588	1,234	609	580	1,189	1,174
Privately-owned houses (included in above) (=A)		192	153	345	206	163	369	373
Sales by our company		8	8	16	8	9	17	16
Detached house sales by our co. (=B)		6	6	12	6	6	12	12
Our share in Detached houses (=B/A)		3.1%	3.8%	3.4%	3.0%	3.7%	3.3%	3.3%

4. Order intake of houses with additional specifications								
		FY2005			FY2004			FY2003
		FH	SH Plan	Annual Plan	FH	SH Plan	Annual	Annual
Photovoltaic generation systems installed		54%	56%	55%	51%	53%	52%	46%
Special walling tiles (Heim type JX)		55%	61%	58%	44%	47%	45%	35%
Totally electrified model		84%	85%	85%	78%	83%	80%	74%