

Presentation of Financial Results for FY2014

Teiji Koge, President
SEKISUI CHEMICAL CO., LTD.
28 April, 2015

	FY2013	FY2014	Difference	(Billions of yen) FY2014 (Original Plan)*
Net Sales	1,110.9	1,112.7	+1.9	1,129.0
Operating Income	82.5	85.8	+3.2	89.0
Ordinary Income	83.3	88.0	+4.7	91.0
Net Income	41.2	53.0	+11.8	53.0
Dividend per Share (Yen)	23	27	+4	26

*Plan announced at the 3Q FY2014 results presentation meeting

- Post record-highs in all profit categories
- Achieved the net income target for the year
- Increased the dividend by ¥1 from the original plan

(Billions of yen)

	FY2013		FY2014		Difference		FY2014 (Original Plan)**3	
	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income
HPP*1	353.8	36.1	372.3	46.0	+18.5	+9.9	376.0	46.0
Housing	496.8	41.1	494.1	41.3	-2.7	+0.2	500.0	41.5
UIEP*2	239.9	6.5	227.7	1.3	-12.3	-5.2	237.0	5.5
Others	43.8	-0.8	38.9	-2.0	-4.9	-1.2	40.0	-3.0
Eliminations or Unallocatable Accounts	-23.5	-0.3	-20.3	-0.8	+3.2	-0.5	-24.0	-1.0
Total	1,110.9	82.5	1,112.7	85.8	+1.9	+3.2	1,129.0	89.0

*1: High Performance Plastics Company, *2: Urban Infrastructure & Environmental Products Company, *3: Plan announced at the 3Q FY2014 results presentation meeting

HPP

Steadily expanded volume and improved the structure, centered on the four strategic fields. Sales and profits rose, with an extra boost from the weaker yen.

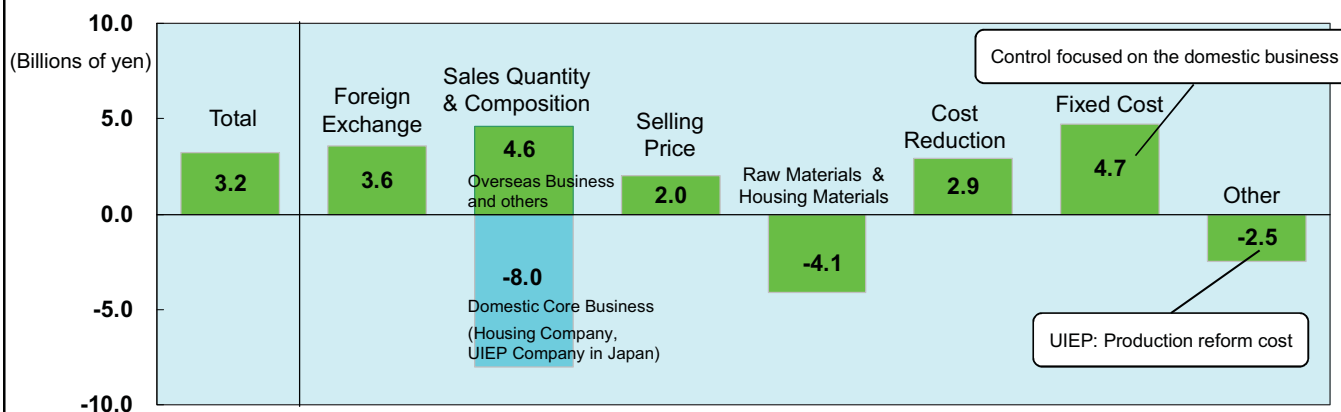
Housing

Cost control enabled profit growth despite a drop in sales

UIEP

Private demand fell back from the pre-tax hike surge and an anticipation of declining raw material prices led to a lack of urgency in PVC pipe purchases, Public demand was affected by changing market conditions, including a slump in public works projects, and profits fell well short of the target

- **Global:** Volume expanded strongly supported by a weaker yen
- **Japan:** The slow recovery from the fallback after the pre-consumption tax hike surge led to a volume decline
 - Market conditions fluctuated, including a 10% drop in new housing starts fell and a slump in public projects
- The shift to high value-added products improved the product mix
 - The energy self-sufficiency smart house, high-performance interlayer film, mobile materials
- Profit was secured through cost control in response to the business environment

Analysis of Operating Income for FY2014 (year-on-year)


Reasons operating income fell short of the original target*

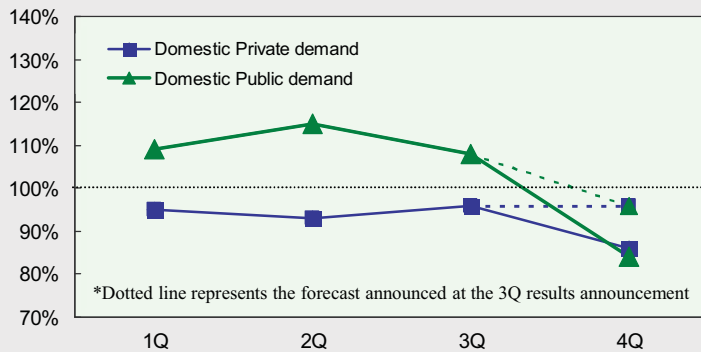
■ UIEP domestic sales volume fell far short of the 2H target

Private demand: Slow recovery in market conditions, lack of purchase urgency from an anticipation of declining prices

Public demand: Sharp fluctuations in market conditions, including sluggish public projects and delayed tenders

*Target announced at the 3Q results announcement

UIEP Domestic Sales Growth Rate (YoY comparison) FY2014



New housing construction orders fell short of the plan

FY2014 results: -10%(YoY) ← Plan at the start of the fiscal year: -2%

- Delayed policy enforcement caused us to fall short of our growth targets for housing complexes, built-for-sale.
- Sales of the Smart Heim steel-frame detached houses met the target

The living environment business fell short of the sales target

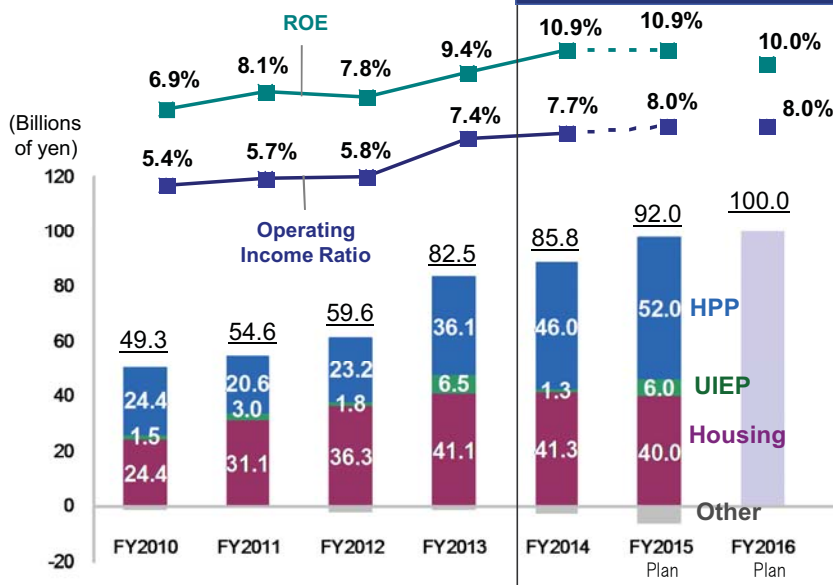
FY2014 results: +2%(YoY) ← Plan at the start of the fiscal year: +8%

- Building additions and large remodeling sales fell short of target
- Did not develop new sales staff capabilities quickly enough

Responded slowly to short-term domestic market fluctuations

➔ Quickly implement bold changes for the post-tax hike market

Operating Income



Target

- Operating Income Ratio: 10% (HPP: 15%, Housing: 10%, UIEP: 5%)
- Overseas Sales: above ¥500 bn

■ Change to business units that do not flinch in severe business conditions

Key Word

- Strengthen earning power (business content selection and concentration, management efficiency)
- Innovation
- Frontier (Global)

External Environment

03/2011	09/2011	09/2012	12/2012	04/2014
Great East Japan Earthquake	European financial crisis worsens	Japan-China friction escalates	New government administration	Consumption tax hike(5% to 8%)
				04/2017 Consumption tax hike(8% to 10%)

Foreign Exchange (Avg. rate)*1	¥87/US\$	¥80/US\$	¥83/US\$	¥100/US\$	¥110/US\$	¥119/US\$
	¥115/€	¥111/€	¥107/€	¥134/€	¥139/€	¥134/€

*1 Avg. rate for each fiscal year

Housing Starts (units)*2	819K	841K	893K	987K	877K	890K	mid 600k level
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*2 Housing starts in FY2014 and after are based on a forecast.

Main Measures in progress
FY2014
FY2015
FY2016
FY2017 and after

*Measures highlighted blue are being implemented (in progress)

Conduct aggressive strategic investment
Core

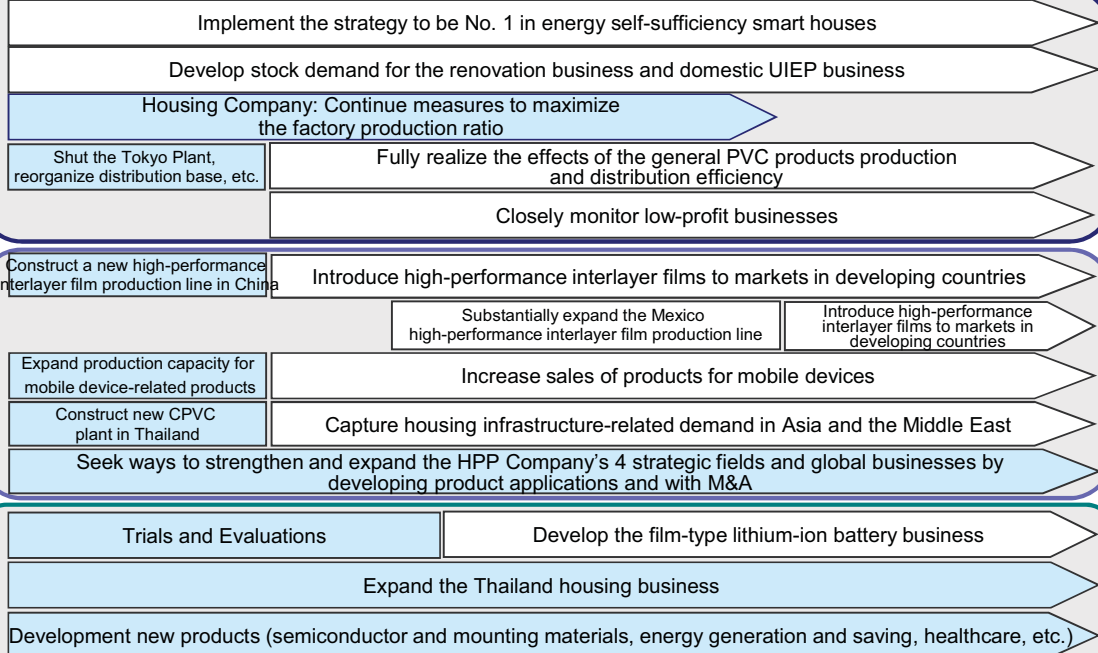
Product differentiation, stock development, cost competitiveness strengthening

Growth

Capacity expansion investment, application development, M&A

Nurturing and Creation

R&D investment, alliances


Shareholder Return

- Target a stable 30% dividend payout ratio
- ROE above 10%

(Billions of yen)

	FY2014		FY2015 Plan*		Difference	
	Net Sales	Operating Income	Net Sales	Operating Income	Net Sales	Operating Income
HPP	372.3	46.0	396.0	52.0	+23.7	+6.0
Housing	494.1	41.3	498.0	40.0	+3.9	-1.3
UIEP	227.7	1.3	238.0	6.0	+10.3	+4.7
Others	38.9	-2.0	40.0	-5.0	+1.1	-3.0
Eliminations or Unallocatable Accounts	-20.3	-0.8	-28.0	-1.0	-7.7	-0.2
Total	1,112.7	85.8	1,144.0	92.0	+31.3	+6.2

*Forex rate assumptions for FY2015 forecasts are ¥119/US\$ and ¥134/€.

HPP

Further grow in the 4 strategic fields backed by the favorable business environment along with strategic investment. Aim for ongoing strong profit growth.

Housing

Maintain operating income at ¥40 billion. Prepare profit structure for next year and beyond by reestablishing orders and fortifying cost competitiveness.

UIEP

Boost profits from the absence of last year's temporary factors and by fundamental reform of unprofitable domestic and overseas businesses.

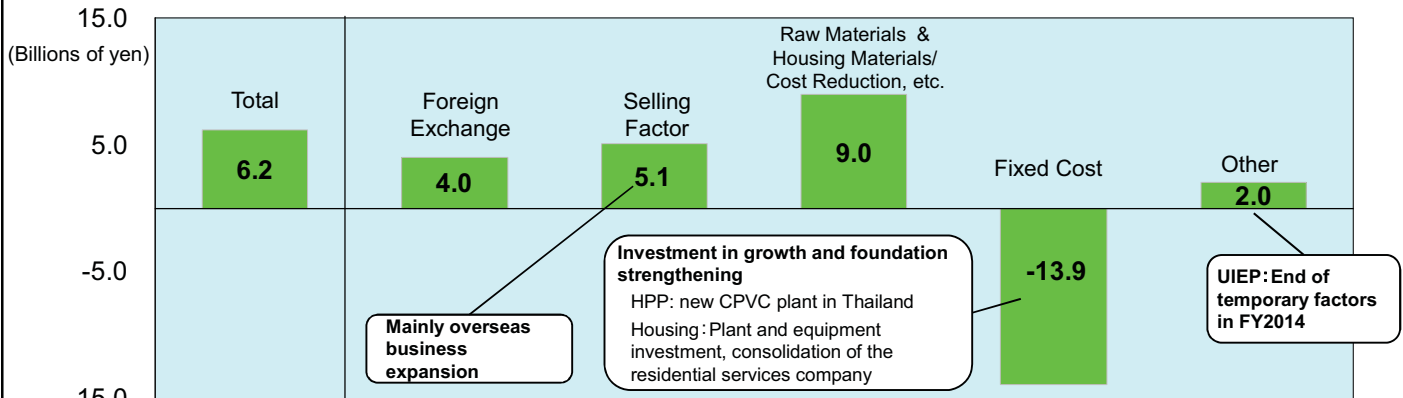
Start reform for the post-tax hike market

- **Global:** Expand volume and improve the product mix centering on high-performance product
- **Japan:** Develop the stock and new fields and fortify cost competitiveness
- **Accelerate the nurturing of new businesses and products**
- **Decisively reform the UIEP portfolio**

Main Earnings Growth and Improvement Measures

HPP	Increase production of double-sided tape for mobile devices Contribution in China from the new high-performance interlayer film production facility Commence production at the new CPVC resin plant in Thailand
Housing	Implement the strategy to be No. 1 in smart houses; Strengthen the energy self-sufficiency products Maximize the factory production ratio
UIEP	Japan: Thorough profit management by product and customer, focus management resources on high revenue products in the stock field Overseas: Structural reform of the overseas pipeline rehabilitation business, strengthen the China business management

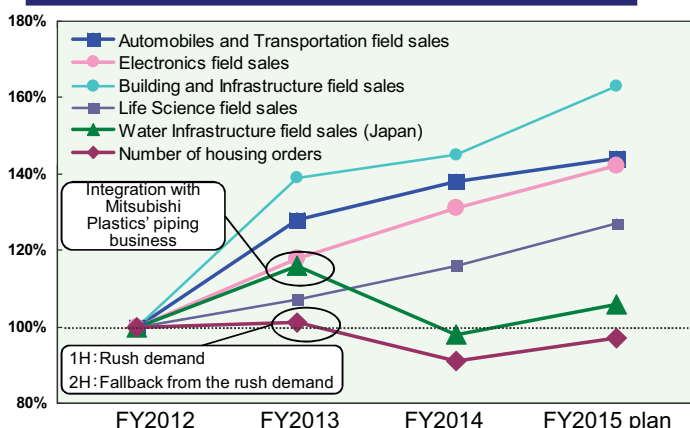
Analysis of Operating Income for FY2015 (year-on-year)



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

	Business Field	FY2015 Demand Trends	Sales Growth YoY
Global	Electronics	Maintain growth track led by mobile materials. although risk of short-term demand fluctuations	108%
	Automobiles and Transportation	Strong China market, steadily expanding U.S. market	104%
	Building and Infrastructure	Growing demand in the Middle East and Asia	112%
	Life Science	Increasing diagnostics demand in developing countries, steady business in developed countries	110%
Domestic	Housing	1H: No significant change from 2H FY2014 2H: Gradually improving consumer sentiment, start of pre-consumption tax hike activity	106% (Orders to the company)
	Water Infrastructure	Private demand: Some growth for new housing starts, increasing stock upgrade demand Public demand: Bigger budgets, including for aging stock infrastructure	107%

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



- Automobiles and Transportation**: Grow sales and profit on increased high-performance product sales
- Electronics**: Aim to beat the market growth rate by expanding mobile materials sales
- Building and Infrastructure**: Capture Middle East and Asia growth demand by increasing production
- Life Science**: Developed countries: Establish new products
Developing countries: Capture growing demand
- Water Infrastructure (Japan)**: Focus on the growth and stock domains, raise sales and profits
- Housing order**: Introduced new products in 1H, capture recovery demand in 2H

(Billions of yen)

	FY2014	FY2015 Plan*	Difference
Net Sales	1,112.7	1,144.0	+31.3
Operating Income	85.8	92.0	+6.2
Ordinary Income	88.0	91.0	+3.0
Net Income	53.0	55.0	+2.0

Dividend per Share (Yen)	27	28	+1
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*Forex rate assumptions for FY2015 forecasts are ¥119/US\$ and ¥134/€.

Financial Results for FY2014

Moritoshi Naganuma

Executive Officer

Head of Corporate Finance & Accounting Department

Number of Consolidated Companies

	March 31, 2014	March 31, 2015	Difference
Consolidated Subsidiaries	167	166	Increased: 4 Subsidiaries Decreased: 5 Subsidiaries
Affiliates (Equity Method)	8	8	-

* Consolidated subsidiaries result fluctuations had minimal affect on overall performance

Summary of Profit and Loss

(Billions of yen)

	FY2013	FY2014	Difference
Net Sales	1,110.9	1,112.7	1.9
Gross Profit	336.1	337.6	1.5
Gross Profit Rate	30.3%	30.3%	0.1%
Selling, Gen. and Admin. Expenses	253.6	251.9	-1.7
Operating Income	82.5	85.8	3.2
Equity in Earnings of Affiliates	2.1	2.3	0.2
Other Non-operating Income and Expenses	-1.3	-0	1.3
Ordinary Income	83.3	88.0	4.7
Extraordinary Income	-	5.1	5.1
Extraordinary Loss	10.9	8.8	-2.1
Income before Income Taxes	72.4	84.2	11.8
Corporate Income Tax, etc.	30.1	29.9	-0.1
Income for Minority Shareholders	1.2	1.3	0.1
Net Income	41.2	53.0	11.8

Foreign exchange gain and loss: +4.1

Gain on sales of securities

Foreign Exchange (Avg. rate)	1US\$	100 yen	110 yen	10 yen
	1€	134 yen	139 yen	4 yen

Balance Sheets (Assets)

(Billions of yen)

	March 31, 2014	March 31, 2015	Difference
Cash and Deposits	107.7	87.2	-20.5
Account Receivable on Sales	192.2	186.4	-5.9
Inventories	156.3	157.6	1.3
Other Current Assets	38.4	35.0	-3.4
Tangible Non-Current Assets	252.1	263.9	11.8
Intangible Non-Current Assets	39.8	34.1	-5.7
Investments in Securities	151.7	182.0	30.3
Investments & Other Assets	22.7	21.8	-0.9
Total Assets	961.0	968.0	7.0

At fair value: +34.4

Foreign exchange: +18.2

Balance Sheets (Liabilities & Net Assets)

(Billions of yen)

	March 31, 2014	March 31, 2015	Difference
Non-Interest-Bearing Liabilities	393.4	369.6	-23.8
Interest-Bearing Liabilities	94.0	63.1	-30.9
Total Liabilities	487.5	432.7	-54.7
Capital Stock etc.	209.2	209.2	0
Retained Earning	240.2	265.2	25.0
Treasury Stock	-20.3	-21.8	-1.4
Unrealized Holding Loss on Securities	19.0	43.7	24.7
Minority Interests	16.5	18.6	2.1
Other Net Assets	9.0	20.3	11.3
Total Net Assets	473.6	535.3	61.7
Total Liabilities, Net Assets	961.0	968.0	7.0

Net income: +53.0
Dividends paid: -12.7
Retirement of treasury
stock: -12.6

Purchases
of treasury stock: -15.0
Retirement of treasury
stock: +12.6

Foreign currency translation
adjustment: +9.5

Cash Flows

(Billions of yen)

	FY2013	FY2014
Operating Activities Cash Flows	97.7	67.8
Investing Activities Cash Flows	-60.9* ¹	4.1* ²
Financing Activities Cash Flows	-49.8	-63.9
Net Increase in Cash and Cash Equivalents	-9.9	11.5
Cash and Cash Equivalents at the End of Term	51.2	62.8
Free Cash Flow =Operating Activities Cash Flows +Investing Activities Cash Flows -Dividends Paid	24.9	58.8

*¹ Includes ¥23.9 billion in (net) payments into time deposits

*² Includes ¥32.0 billion in (net) proceeds from withdrawal of time deposits

Depreciation and Capital Expenditures

(Billions of yen)

	Depreciation			Capital Expenditures		
	FY2013	FY2014*	Difference	FY2013	FY2014	Difference
Housing	7.7	6.7	-1.0	11.1	9.8	-1.4
UIEP	6.1	6.2	0.1	10.5	15.4	4.9
HPP	18.4	16.6	-1.8	17.6	17.9	0.3
Others	1.5	1.1	-0.4	1.5	2.5	1.0
Eliminations or Unallocatable Accounts	0.6	0.6	0	1.1	1.4	0.3
Total	34.4	31.2	-3.2	41.8	47.0	5.2

*Depreciation method changed from the declining-balance method to the straight-line method for the Company and its domestic consolidated subsidiaries beginning in FY2014.

Depreciation, Capital Expenditures, and Research and Development Expenditure

(Billions of yen)

	FY2014	FY2015 (Plan)	Difference
Depreciation	31.2	36.5	5.3
Capital Expenditures	47.0	47.0	0
Research and Development Expenditure	29.5	30.0	0.5

Profit Plan for FY2015

(Billions of yen)

	FY2014	FY2015 * (Plan)	Difference
Net Sales	1,112.7	1,144.0	31.3
Operating Income	85.8	92.0	6.2
Ordinary Income	88.0	91.0	3.0
Net Income	53.0	55.0	2.0

Dividend per Share (Yen)	27	28	1
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*Forex rate assumptions for FY2015 forecasts are ¥119/US\$ and ¥134/€.

High Performance Plastics Company

Keita Kato
Company President

Electronics:

Sales rose led by products for mobile applications despite large fluctuations in demand

Automobiles and Transportation:

High-performance product sales grew from an expanding market in China and steady U.S. market

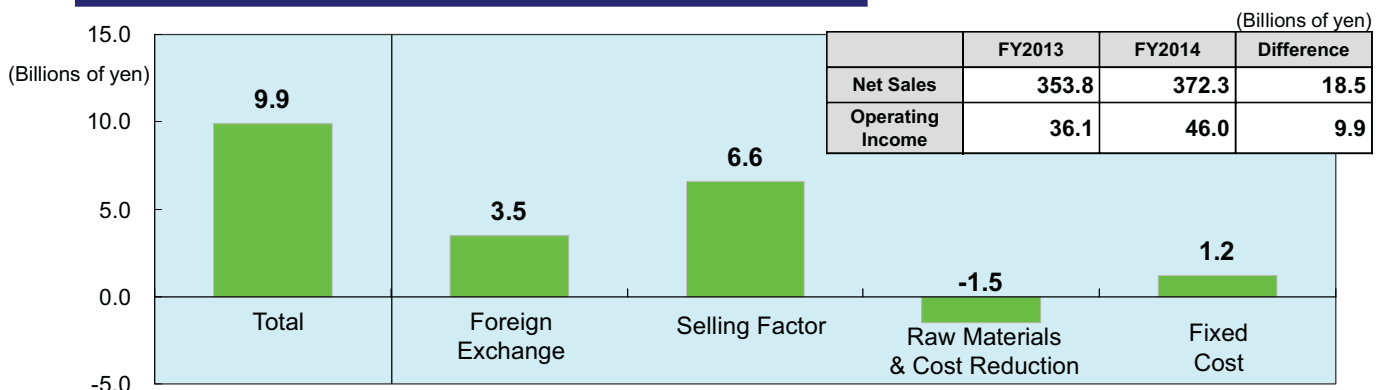
Building and Infrastructure:

Development of the overseas CPVC business progressed

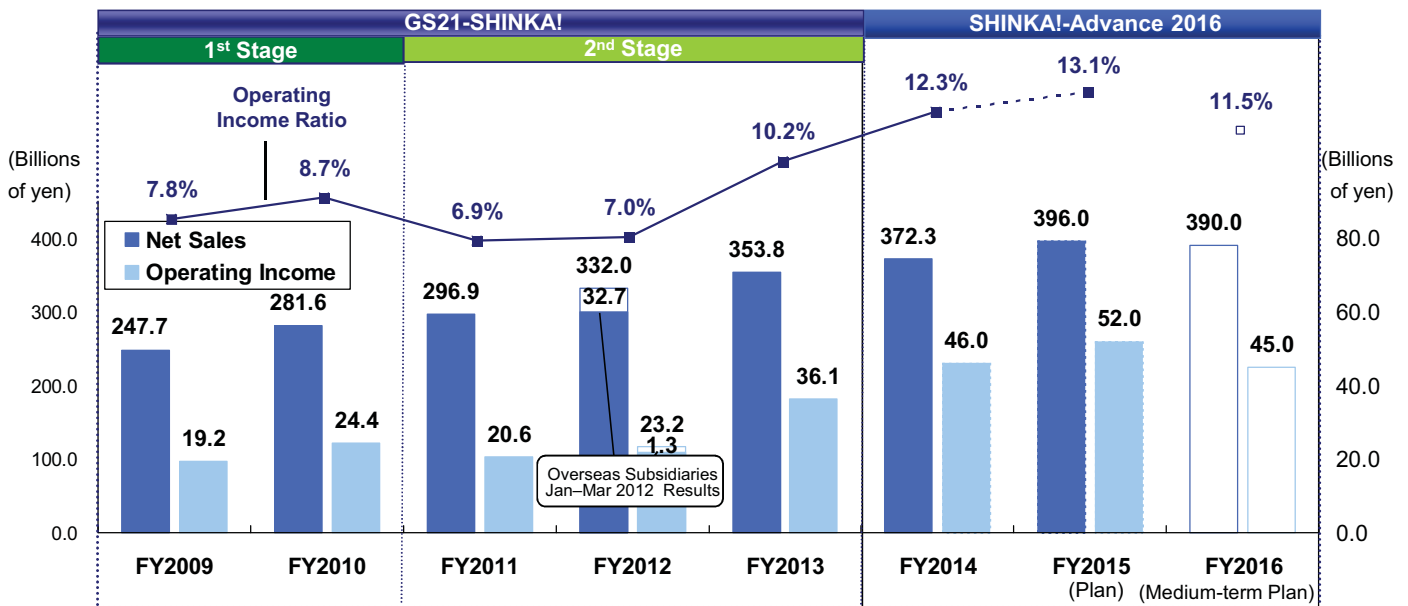
Life Sciences:

Reorganization of the overseas bases progressed, and solid equipment business in Japan and overseas helped boost sales

Analysis of Operating Income for FY2014 (year-on-year)



Net Sales and Operating Income



Medium-term vision

Concentrate investment in the Growth and the Nurturing & Creation stages, and generate profits from standout new products

Business Policy for FY2015

“Chemical Solution” ⇒ Highly Profitable Company

(Billions of yen)

1. The Engine of Growth

4 strategic fields, overseas businesses, and new product/new business

2. Strengthening of Business Foundation

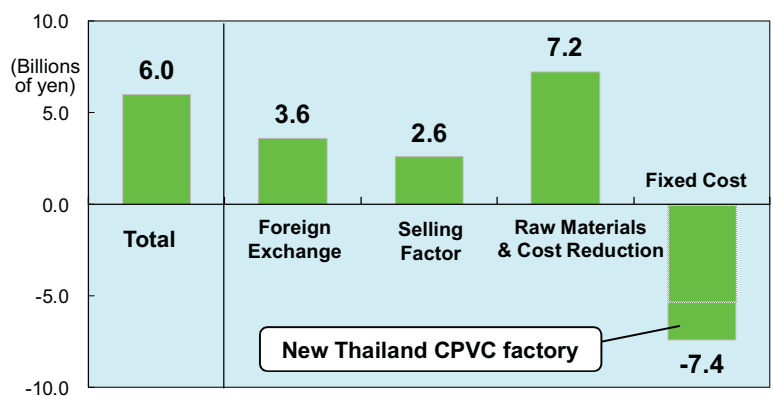
Safety/Quality/Compliance, structural reform, laying the foundation of (overseas) business operation

	FY2014	FY2015	Difference
Net Sales	372.3	396.0	23.7
Operating Income	46.0	52.0	6.0

Market Trend

Area and Business Field	Status
Europe	Gradual recovery but at a slow growth pace
USA	Uncertain outlook in the manufacturing industry
China	Growth continues but at a gradually slower pace
Japan	Recovery track supported by a weak yen and low oil prices
Electronics	Maintaining growth track led by mobile materials amid short-term fluctuation risk
Automobiles and Transportation	Strong China market, steadily expanding U.S. market
Building and Infrastructure	Growing demand in the Middle East and Asia
Life Science	Increasing diagnostics demand in developing countries, steady business in developed countries

Analysis of Operating Income for FY2015 (year-on-year)



Priority Measures in FY2015

1. 4 new strategic fields

Electronics:

- Expand sales of mobile materials
- Re-establish the ITO film business

Automobiles and Transportation:

- Expand the Mexico high-performance interlayer film production line (starting 2H FY2017)
- Continue growing automotive molded product sales in India and Indonesia

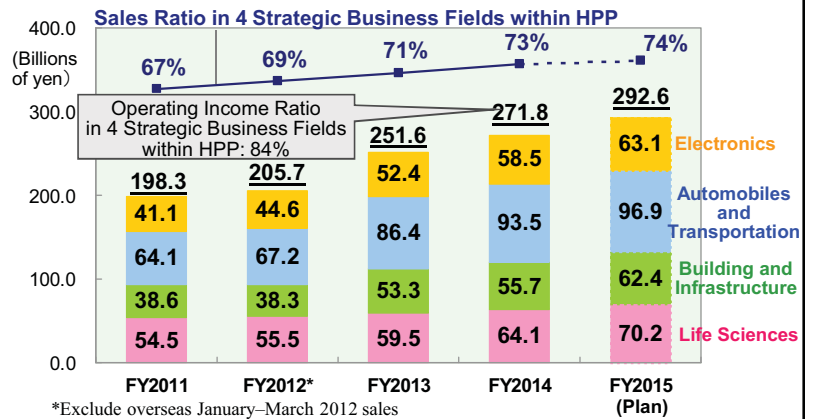
Building and Infrastructure:

- Quickly advance to the start-up of the new Thailand CPVC factory (starting June 2015)

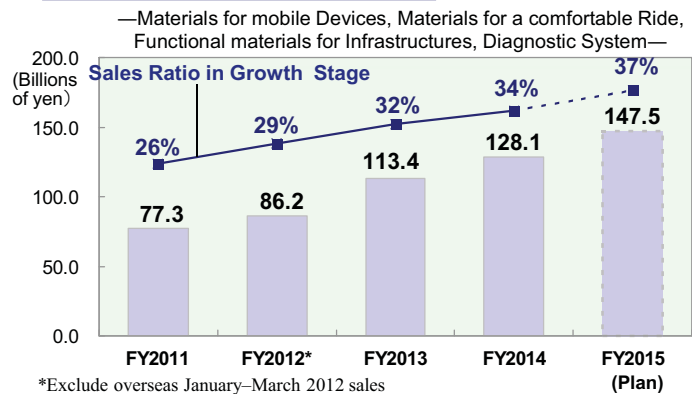
Life Sciences:

- Globally expand the diagnostic reagent business with the equipment business as a foundation

Sales in 4 new Strategic Fields



Sales in Growth Stage



2. Overseas business

I. Increase exports

- Move toward globally standardized specifications
- Identify suitable export products for next year

II. Strengthen management

- Advance global purchasing
- Strengthen management at overseas business companies

3. New products and New businesses

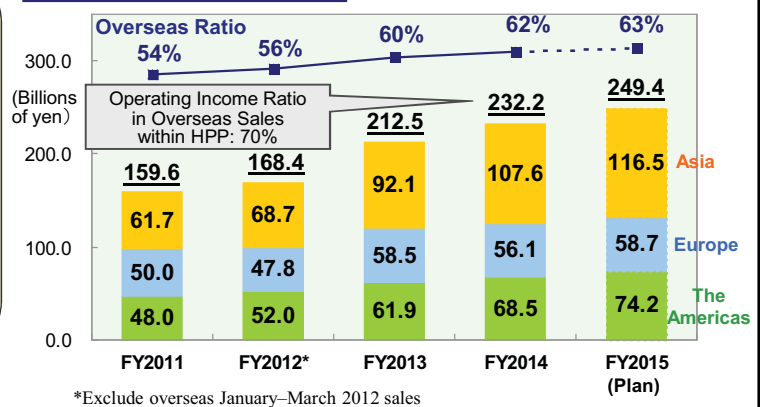
I. New products

- Aim to launch sales of anisotropic conductive paste and non-flammable polyurethane
- Focus on the semiconductor, car electronics, and healthcare fields
- Aim to fortify core technologies while progressing with reorganization

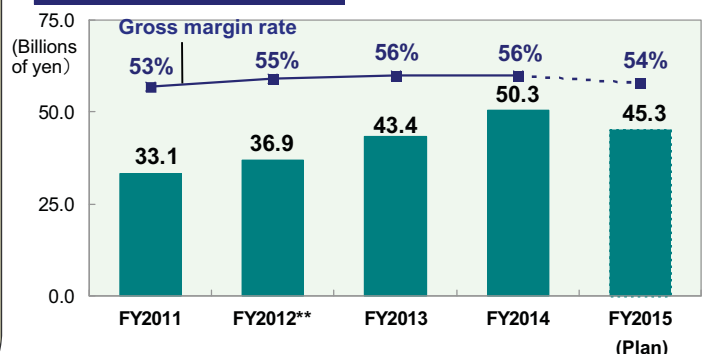
II. New businesses

- Focus man-hours on developing LED components and mounting materials
- Create new businesses

Overseas Sales



New Products Sales*



*New products are products that have been on the market for up to 5 years.

**Exclude overseas January–March 2012 sales

Housing Company

Shunichi Sekiguchi
Company President

■ Sales declined, but cost control enabled profit growth

- Housing Business: Profit growth was secured by cutting costs to overcome the order decline caused by the slow recovery from the pre-consumption tax hike surge and fallback
 - 2H orders were moderate for detached housing and subdivision homes, while growth faded for housing complexes
 - The market environment improved slightly toward the year-end and our sales strategies gained momentum
- Living Environment Business: Sales rose but profits fell as we were unable to offset higher costs
 - Order volume was steady, but sales fell for building additions and large remodeling projects from the pre-tax hike surge and fallback
 - Thorough basic sales activities strengthened customer relations

FY2014 Results

(Billions of yen)

		FY2013	FY2014	Difference
Net Sales	HB	348.5	342.3	-6.2
	LEB	148.3	151.8	+3.5
Operating Income	HB	29.5	30.5	+0.9
	LEB	11.6	10.8	-0.7

*HB: Housing Business, LEB: Living Environment Business

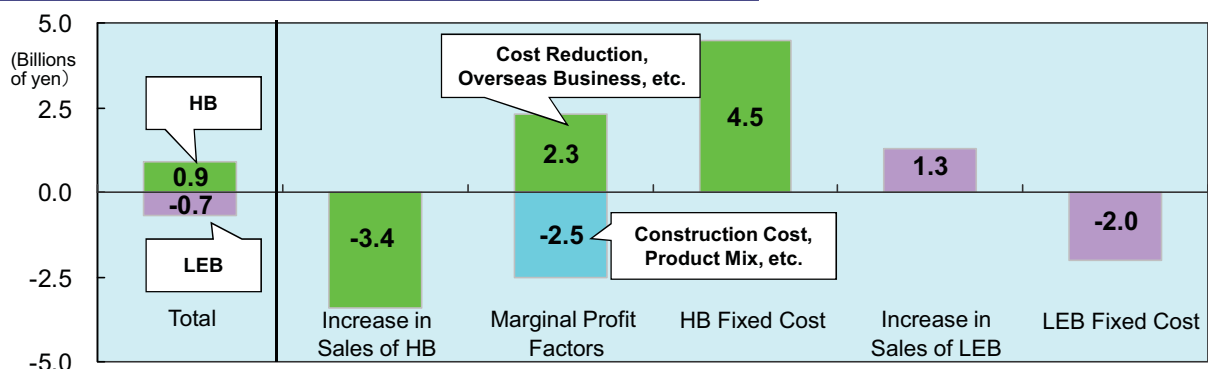
Housing Order(Units base, YoY):

-10%(FY2014), -15%(1H FY2014), -4%(2H FY2014)

Living Environment Business Sales(YoY):

+2%(FY2014), +5%(1H FY2014), even(2H FY2014)

Analysis of Operating Income for FY2014 (year-on-year)



Regain the profit growth track in 2H FY2015 and strengthen our earning strength for the post-tax hike market

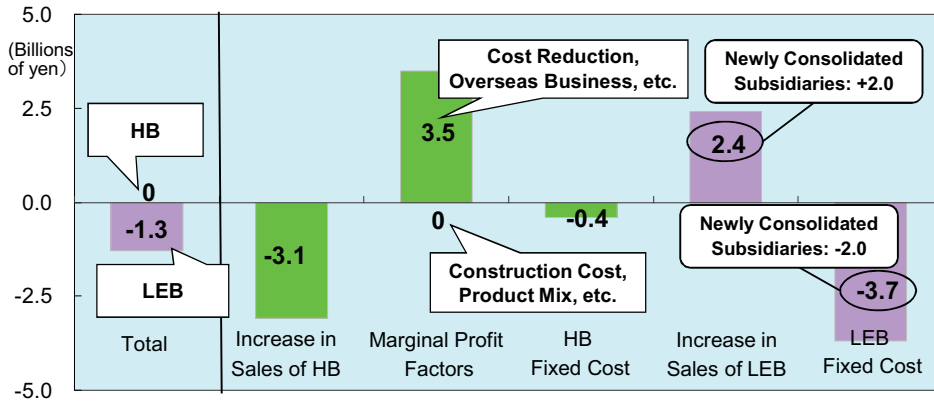
- Raise new housing construction and refurbishment orders
 - Proactively introduce products highlighting energy self-sufficiency and cost performance
- Take steps to fortify cost competitiveness
 - Maximize the factory production ratio by reducing construction man-hours and improving production efficiency
- Area-specific business development
- Accelerate the overseas and real estate business growth

FY2015 Plan		(Billions of yen)		
		FY2014	FY2015	Difference
Net Sales	HB	342.3	343.0	+0.7
	LEB	151.8	155.0	+3.2
Operating Income	HB	30.5	30.5	0
	LEB	10.8	9.5	-1.3

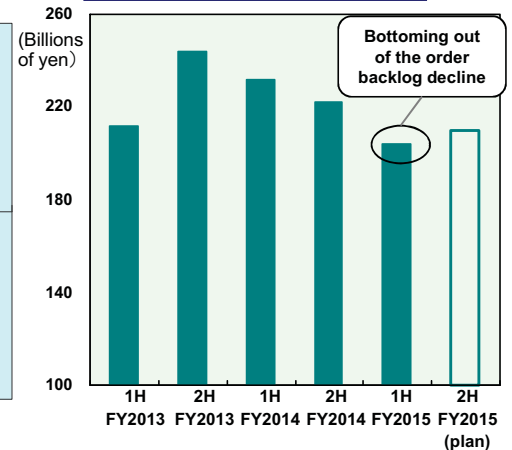
Housing Order(Units base, YoY):
 +6%(FY2015), +3%(1H FY2015), +10%(2H FY2015)

Living Environment Business Sales(YoY):
 +2%(FY2015), -2%(1H FY2015), +7%(2H FY2015)

Analysis of Operating Income for FY2015 (YoY)



Year-start Backlog

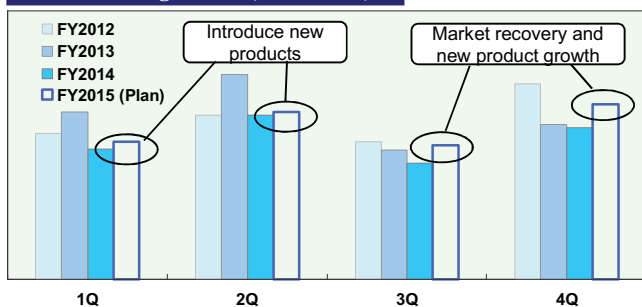


Order Plan

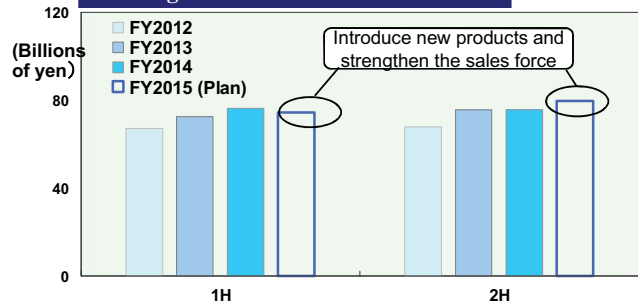
1H Housing Order(Units base, YoY):
 +3%(1H), +3%(1Q), +3%(2Q)
 Living Environment Business Sales(YoY) : -2%

2H Housing Order (Units base, YoY) : +10%
 Living Environment Business Sales (YoY) : +7%

New Housing Order (Units base)



Living Environment Business Sales



Market Environment

1H •No significant change in market conditions expected in 2H FY2014
 •Housing purchase support policies gradually gain momentum

2H •Gradually improving consumer sentiment
 •Consumer activity begins picking up ahead of the proposed/scheduled consumption tax hike

Self-sufficiency movement gains momentum from a revised feed-in tariff system and growing energy risk from rising power costs

Measures to acquire housing orders

Concept

•Green Shift — Catchphrase for energy self-sufficiency style

Detached House Subdivision homes Housing complex

Products

- Fortify cost-performance products
 - Launched the Smart Power Station Alpha in April
 - Plan to introduce products targeting subdivision homes
- Strengthen our housing complex products

Staff and Sales Strategy

- Staff and Sales Strategy: Develop Smart Heim Masters
- Further strengthen property acquisitions for subdivision home
- Create a structure to focus solely on the housing complex business

Renovation

Service and Proposal

- Strengthen full-package materials
 - Fortify materials for smart houses and sanitary facilities
- Fortify proposal capabilities geared to the support policies
 - Subsidies for storage batteries, energy-efficient housing points

Customer Relationship Management

- Increase sales staff and quickly enhance sales capabilities
- Strengthen periodic diagnosis and other core activities
- Advance the use of the customer information system

Urban Infrastructure and Environmental Products Company

Hajime Kubo
Company President

Domestic Business: Sales and profits declined due to decreased demand and temporary factors

Private Sector: Fallback from the pre-tax hike surge and an anticipation of declining raw material prices led to a lack of urgency in PVC pipe purchases, costs arose for production reorganization, and distributors adjusted inventories

Public Sector: Market conditions fluctuated, including a slump in public works projects, rectified the subsidiary improper accounting issue, and distributors adjusted inventories

Overseas Business: Sheet business was strong but profits declined due to difficulties in the pipeline rehabilitation and water infrastructure businesses

Sheet Business: Sales and profits rose on ongoing sales growth in the core aircraft field

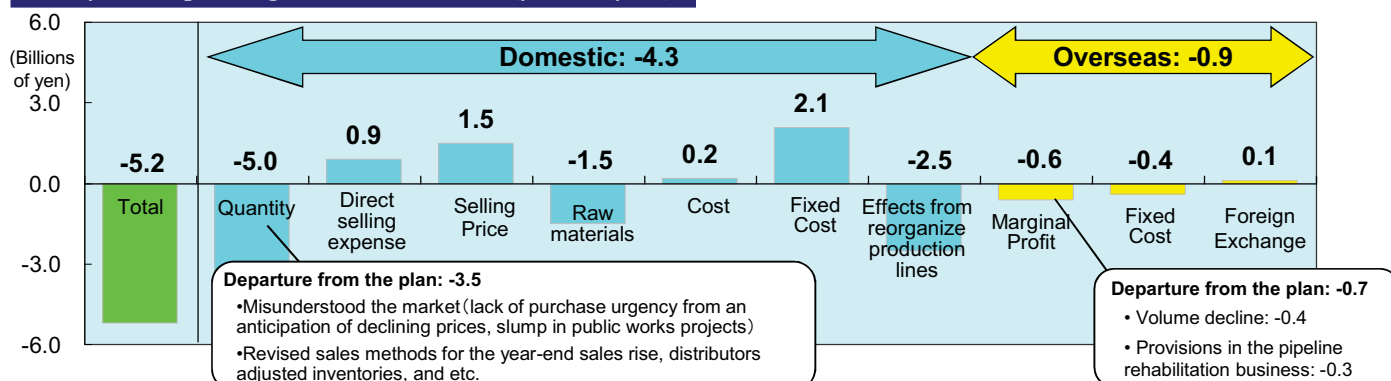
(Billions of yen)

Pipeline Rehabilitation Business: Unable to achieve profitability due to the slow reestablishment of business in Europe

Water Infrastructure Business: Sales dropped and a loss was recorded due to the direct impact of the worsening business environment in China

	FY2013	FY2014		Difference
	Results	Plan	Results	
Net Sales	239.9	237.0	227.7	-12.3
Operating Income	6.5	5.5	1.3	-5.2

Analysis of Operating Income for FY2014 (year-on-year)



Business Policy for FY 2015

Unify UIEP company and rebuild the profit structure

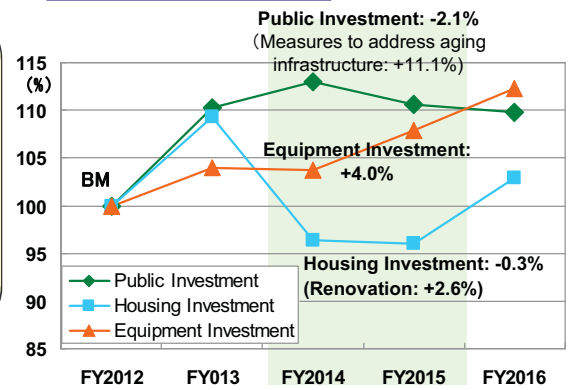
—Decisively reform the portfolio to achieve a 5% operating income ratio—

Target for FY2015

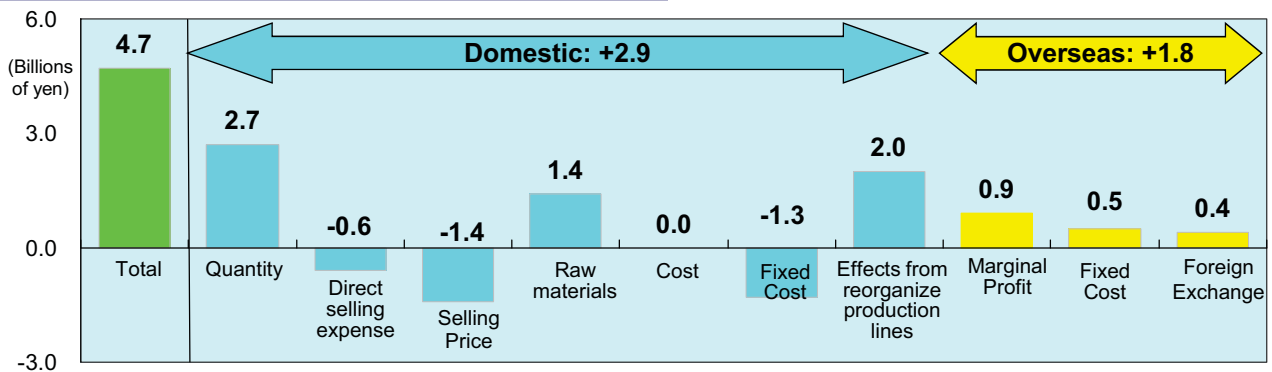
(Billions of yen)

	FY2014	FY2015	Difference
Net Sales	227.7	238.0	10.3
Operating Income	1.3	6.0	4.7

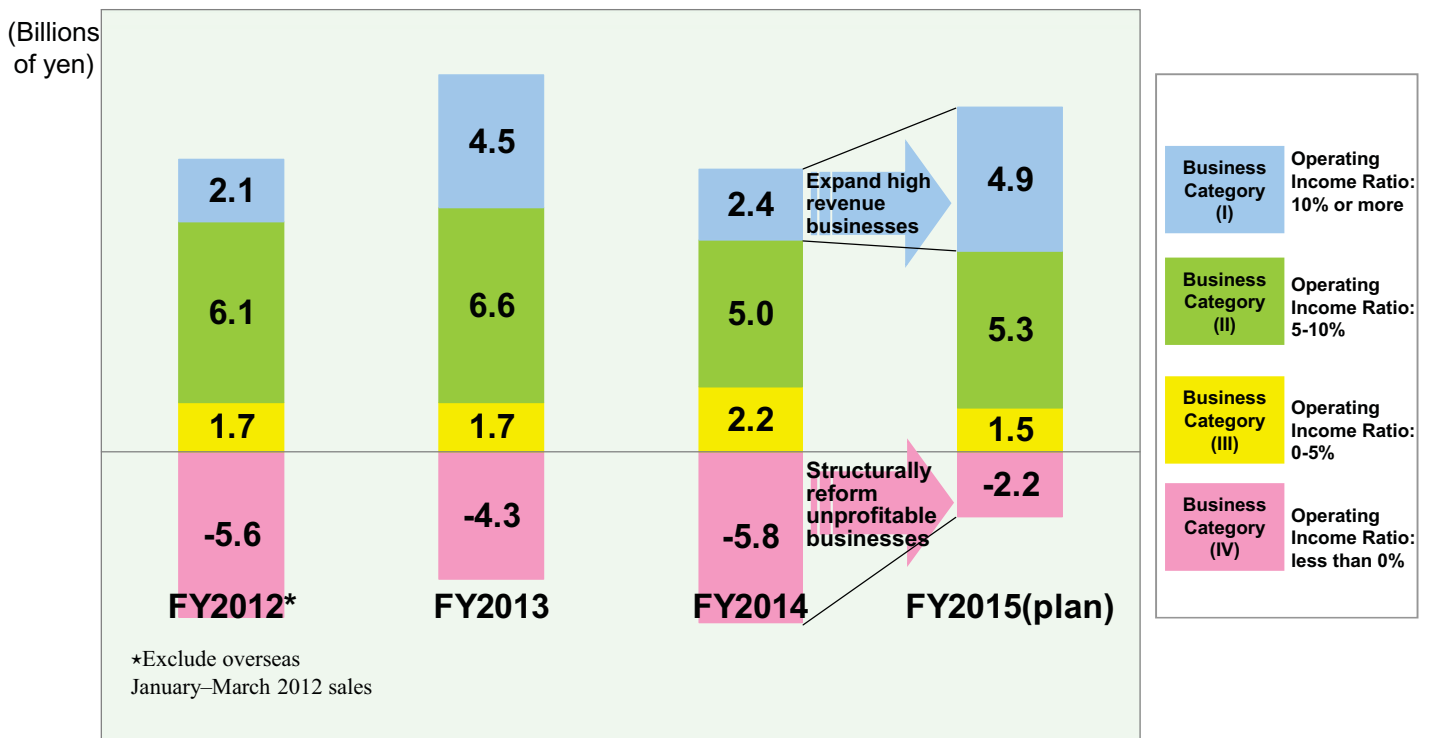
Market Trend



Analysis of Operating Income for FY2015 (year-on-year)



Operating Income (Business Units, Operating Income Ratio)



*Exclude overseas January-March 2012 sales

FY2015 Priority measures

■ **Fundamentally strengthen the earning structure**

1. Apply thorough profit management by product and customer
2. Realize the full effects of the production-distribution reform and pursue further improvement

■ **Expand sales and profits in the growth and stock domains**

1. Focus management resources into the high-profit businesses
2. Strengthen our ability to develop differentiating products

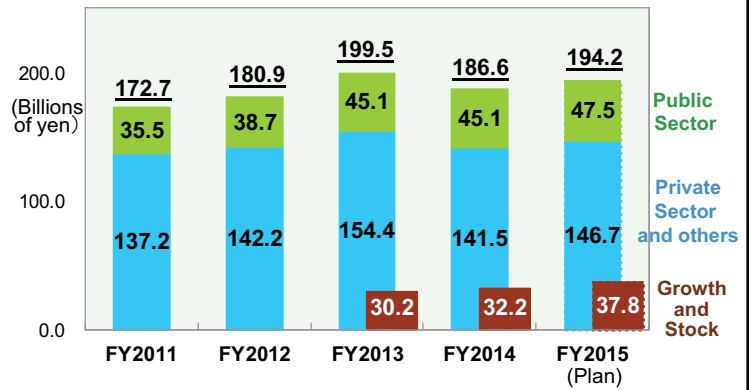
■ **Fundamentally reform the overseas businesses**

1. Continue the structural reform of the overseas pipeline rehabilitation business
2. Strengthen the management of the China business

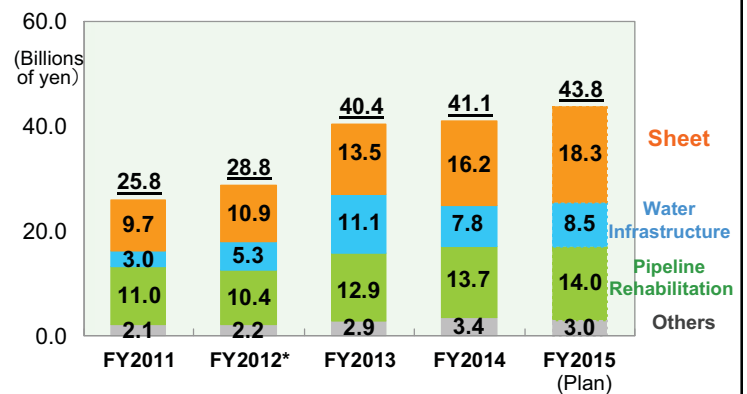
■ **Refine the CSR activities**

1. Thoroughly implement compliance
2. Cultivate staff leaders

Domestic Sales



Overseas Sales



*Exclude overseas January–March 2012 sales

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

	FY2014			FY2013			FY2012	
	1H	2H	Annual	1H	2H	Annual	Annual	
CONSOLIDATED	Sales (Billions of yen)	249.3	244.8	494.1	243.9	252.9	496.8	469.0
	Housing	173.0	169.3	342.3	171.3	177.2	348.5	333.7
	Houses	162.8	158.3	321.1	161.8	167.1	328.8	315.5
	Land	9.0	9.8	18.7	9.5	10.1	19.7	18.2
	Living environment	76.3	75.5	151.8	72.6	75.6	148.3	135.4
	Refurbishing	53.9	52.0	105.9	51.6	54.1	105.7	95.8
	Interior-Exterior	2.8	2.8	5.7	3.0	2.8	5.8	5.6
	Real estate	18.8	20.0	38.8	18.1	18.7	36.8	34.0
OTHERS	1. Number of houses sold (housing units)	7,170	7,320	14,490	7,110	7,400	14,510	13,860
	Detached houses	5,210	4,910	10,120	5,420	5,400	10,820	10,610
	Heim	4,110	3,970	8,080	4,150	4,100	8,250	8,230
	Two-U	1,100	940	2,040	1,270	1,300	2,570	2,380
	Apartments (Housing complexes)	1,960	2,410	4,370	1,690	2,000	3,690	3,250
	2. Main data							
	Prices<Sales subsidiaries : Detached houses>/ Unit (Millions of yen)	30.2	30.4	30.3	30.7	30.4	30.6	30.0
	Prices<Sales subsidiaries : Detached houses>/ Tsubo (3.3 Square meter) (Thousands of yen)	792	796	794	791	794	794	772
	Floor space (Square meter)	125.8	126.0	125.9	128.0	126.4	127.2	128.2
	Exhibition places (Units)	429	-	425	425	-	423	407
	Sales staff (Number of person)	2,549	-	2,488	2,518	-	2,376	2,259
	Rebuilding ratio (%)	29%	29%	29%	34%	30%	32%	34%
	Referral sales ratio (%)	37%	38%	38%	38%	39%	39%	41%

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

2. Housing order

(Millions of yen)

	FY2015 Plan			FY2014			FY2013		
	1H Plan	2H Plan	Annual Plan	1H	2H	Annual	1H	2H	Annual
Backlogs at beginning	204,300	210,000	-	232,000	222,400	-	211,900	244,000	-
Growth Rate	-12%	-6%	-	+9%	-9%	-	+13%	+24%	-
New Orders	213,800	216,900	430,700	209,943	195,011	404,954	248,426	211,995	460,421
Growth Rate	+2%	+11%	+6%	-15%	-8%	-12%	+16%	-6%	+4%
Sales of houses	208,100	219,900	428,000	219,543	213,111	432,654	216,326	223,995	440,321
Growth Rate	-5%	+3%	-1%	+1%	-5%	-2%	+5%	+6%	+6%
Balance at the end	210,000	207,000	-	222,400	204,300	-	244,000	232,000	-
Growth Rate	-6%	+1%	-	-9%	-12%	-	+24%	+9%	-

3. Housing starts

(in number of unit)

	FY2014			FY2013			FY2012
	1H	2H	Annual	1H	2H	Annual	Annual
Housing starts*	441,367	435,156	876,523	499,032	488,222	987,254	893,002
Privately-owned houses* (included in above) =A	143,342	134,095	277,437	182,940	169,901	352,841	316,532
Sales by our company	7,170	7,320	14,490	7,110	7,400	14,510	13,860
Detached house sales by our co.=B	5,210	4,910	10,120	5,420	5,400	10,820	10,610
Our share in Detached houses=B/A	3.6%	3.7%	3.6%	3.0%	3.2%	3.1%	3.4%

The housing starts and "Privately owned houses" in 2H and Annual FY2014 are based on a forecast.

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

	FY2014			FY2013			FY2012
	1H	2H	Annual	1H	2H	Annual	Annual
Solar power generation systems installed	85%	79%	82%	83%	83%	83%	85%
Tiled exterior wall (Heim type JX)	65%	64%	64%	70%	64%	67%	70%
All-electric housing	87%	87%	87%	88%	88%	88%	89%
Comfortable Air System	66%	70%	68%	66%	68%	67%	68%