

平成30年3月期 (March 31, 2018)

FACT SHEETS

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March 31, 2018 (Consolidated)

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March 31, 2018 (Non-consolidated)

住友不動産株式会社

Sumitomo Realty & Development Co., Ltd.

(ご照会先)

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平成30年3月期(Mar.-18) 連結決算(Consolidated base)

[損益計算書](Statements of operations)

		26/3	27/3	28/3	29/3	30/3	31/3
単位: 百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
営業収益	Revenue from operations	780,273	806,835	854,964	925,151	948,402	970,000
売上総利益	Gross profit	221,286	226,870	240,773	260,967	284,386	293,000
粗利益率	Gross profit margin	28.4%	28.1%	28.2%	28.2%	30.0%	30.2%
広告費	Selling expenses	13,702	15,040	17,912	19,214	20,993	21,000
一般管理費	G & A expenses	47,112	45,935	48,620	53,582	57,755	59,000
販管費	S,G&A expenses	60,815	60,976	66,532	72,796	78,749	80,000
営業利益	Operating income	160,471	165,894	174,240	188,171	205,637	213,000
営業利益率	Operating income margin	20.6%	20.6%	20.4%	20.3%	21.7%	22.0%
受取利息・配当金	Interest & dividend income	4,629	5,260	5,574	6,707	8,484	9,000
その他	Others	646	642	739	768	1,073	1,000
営業外収益	Non-operating income	5,276	5,902	6,313	7,475	9,557	10,000
支払利息	Interest expenses	26,971	26,246	24,489	21,588	20,351	20,000
その他	Others	8,239	6,495	7,640	6,361	7,972	8,000
営業外費用	Non-operating expenses	35,210	32,742	32,129	27,949	28,323	28,000
(金融収支)	(Net interest receive)	(▲22,342)	(▲20,986)	(▲18,915)	(▲14,881)	(▲11,867)	(▲11,000)
経常利益	Ordinary profit	130,536	139,055	148,424	167,697	186,870	195,000
固定資産売却益	Gain on sale of fixed assets	19	3	114	15	37	
投資有価証券売却益	Gain on sale of investments in securities	1,429		428	42	1,009	
その他	Others	235		3		66	
特別利益	Extraordinary income	1,684	3	546	58	1,113	
固定資産売却損	Loss on sale of fixed assets	2	3		3	217	
固定資産減損損失	Loss on impairment of fixed assets	15,068	3,810	10,806	15,537	10,634	
固定資産除却損	Loss on disposal of fixed assets	1,918	3,105	1,145	1,522	600	
投資有価証券評価損	Loss on devaluation of investments in securities	96	30	465			
投資有価証券売却損	Loss on sale of investments in securities					47	
その他	Others	13	1,443	999	68	40	
特別損失	Extraordinary loss	17,099	8,392	13,416	17,131	11,540	10,000
税金等調整前当期利益	Income before income taxes	115,121	130,666	135,553	150,623	176,444	185,000
法人税等	Income tax and other taxes	42,603	47,445	44,729	43,628	55,918	55,000
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	2,820	2,654	3,026	3,506	794	-
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	69,697	80,566	87,797	103,488	119,731	130,000
減価償却費	Depreciation	35,311	33,519	34,574	39,445	41,627	43,000

[セグメント情報](Segment Information)

(1) 営業収益		26/3	27/3	28/3	29/3	30/3	31/3
Revenue from operations		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
単位: 百万円 (¥million)							(Mar-19)
賃貸事業	Leasing	283,729	289,117	313,340	337,465	353,880	365,000
販売事業	Sales	234,093	264,207	274,760	314,299	311,192	310,000
完工事業	Housing Construction	201,190	188,994	199,115	203,623	209,355	220,000
流通事業	Brokerage	57,210	58,486	61,496	66,714	69,168	70,000
合計	Total	780,273	806,835	854,964	925,151	948,402	970,000

(2) 営業利益		26/3	27/3	28/3	29/3	30/3	31/3
Operating income		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
単位: 百万円 (¥million)							(Mar-19)
賃貸事業	Leasing	97,951	104,441	111,327	126,213	139,368	145,000
販売事業	Sales	39,208	43,781	44,187	46,189	46,838	47,000
完工事業	Housing Construction	18,708	12,962	15,300	13,933	16,108	18,000
流通事業	Brokerage	17,961	16,462	17,722	19,147	21,457	22,000
合計	Total	160,471	165,894	174,240	188,171	205,637	213,000

(3) 営業利益率		26/3	27/3	28/3	29/3	30/3	31/3
Operating income margin		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
							(Mar-19)
賃貸事業	Leasing	34.5%	36.1%	35.5%	37.4%	39.4%	39.7%
販売事業	Sales	16.7%	16.6%	16.1%	14.7%	15.1%	15.2%
完工事業	Housing Construction	9.3%	6.9%	7.7%	6.8%	7.7%	8.2%
流通事業	Brokerage	31.4%	28.1%	28.8%	28.7%	31.0%	31.4%
合計	Total	20.6%	20.6%	20.4%	20.3%	21.7%	22.0%

(4) 資産		26/3	27/3	28/3	29/3	30/3	31/3
Assets of segment		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
単位: 百万円 (¥million)							(Mar-19)
賃貸事業	Leasing	3,010,806	3,123,992	3,194,739	3,359,261	3,565,087	
販売事業	Sales	749,259	844,622	888,578	890,868	826,574	
完工事業	Housing Construction	17,924	16,326	18,166	27,424	27,945	
流通事業	Brokerage	13,813	18,404	19,135	18,506	12,199	
合計	Total	4,220,428	4,523,804	4,675,914	4,980,039	5,186,901	

(5) 従業員数		26/3	27/3	28/3	29/3	30/3	31/3
Number of employees		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想
							(Mar-19)
賃貸事業	Leasing	2,957	3,111	3,312	3,466	3,666	
販売事業	Sales	949	1,019	1,065	1,096	944	
完工事業	Housing Construction	3,493	3,563	3,609	3,800	3,920	
流通事業	Brokerage	3,004	3,034	3,037	3,106	3,258	
合計	Total	11,473	11,855	12,116	12,574	12,934	

【事業の概況】

(1) 賃貸事業部門(Leasing)

【連結ベース】(Consolidated base)

単位:千㎡

(1,000㎡)

		26/3	27/3	28/3	29/3	30/3	31/3
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
期末延床面積	Gross floor area	4,094	4,104	4,395	4,610	4,843	
所有	Outright ownership	3,171	3,189	3,493	3,790	4,026	
サブリース事業	Sub-lease business	923	914	902	820	817	
東京都区部	Tokyo 23wards	3,851	3,859	4,155	4,370	4,591	
その他	Other Area	243	245	240	240	252	
オフィス期末空室率(※)	Vacancy rate	5.9%	4.9%	4.7%	4.5%	4.9%	

※ 竣工後1年を経過したオフィスビルの空室率 (Vacancy rate for existing buildings)

(2) 販売事業部門(Sales)

【連結ベース】(Consolidated base)

単位:戸、百万円

(units, ¥million)

		26/3	27/3	28/3	29/3	30/3	31/3
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
マンション新規発売戸数	Condominium units supplied	5,473	6,305	5,073	6,722	6,686	6,500
マンション契約戸数	Condominium units sold	5,634	5,204	5,524	6,467	7,355	6,500
マンション完成済み未契約戸数	Condominium units unsold	488	929	1,324	1,191	1,129	
計上戸数	Units delivered	4,958	5,351	4,996	5,716	5,881	5,800
マンション・戸建	Condominiums & Detached houses	4,900	5,260	4,898	5,632	5,865	
宅地	Land lots	58	91	98	84	16	
売上高	Sales income	234,093	264,207	274,760	314,299	311,192	310,000
マンション・戸建	Condominiums & Detached houses	226,470	247,586	263,014	300,655	301,504	300,000
宅地・その他	Land lots & Others	7,623	16,620	11,746	13,643	9,688	10,000

(3) 完工事業部門(Housing Construction)

【連結ベース】(Consolidated base)

単位:棟、百万円

(units, ¥million)

		26/3	27/3	28/3	29/3	30/3	31/3
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
受注棟数	Units contracted	10,053	9,765	11,336	11,531	12,340	13,200
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	7,623	7,310	8,454	8,770	9,350	10,000
注文住宅	Custom Home	2,430	2,455	2,882	2,761	2,990	3,200
計上棟数	Units delivered	10,414	10,001	10,729	11,222	11,686	12,500
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	8,038	7,775	8,150	8,455	8,886	9,500
注文住宅	Custom Home	2,376	2,226	2,579	2,767	2,800	3,000
売上高	Revenue from housing business	201,190	188,994	199,115	203,623	209,355	220,000
新築そっくりさん	Remodeling "Shinchiku Sokkurisan"	105,354	104,128	105,296	103,721	108,739	115,000
注文住宅	Custom Home	69,347	68,126	77,926	85,657	88,019	94,000
その他	Others	26,489	16,740	15,893	14,245	12,597	11,000

(4) 流通事業部門(Brokerage)

【住友不動産販売】(Sumitomo Real Estate Sales)

単位:件、百万円

(transactions, ¥million)

		26/3	27/3	28/3	29/3	30/3	31/3
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)	通期予想 (Mar-19)
仲介件数	Number of transactions	35,455	33,968	35,987	36,108	37,058	37,500
取扱高	Total transaction value	987,799	1,065,681	1,065,654	1,193,044	1,257,507	1,270,000
仲介収益	Brokerage revenues	52,666	54,311	56,303	61,216	66,310	67,000
仲介店舗数(国内)	Number of brokerage offices(Japan)	251	255	257	260	266	

[連結キャッシュ・フロー計算書](Consolidated Statements of Cash Flows)

		26/3	27/3	28/3	29/3	30/3
単位: 百万円 (¥million)		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
税金等調整前当期純利益	Income before income taxes	115,121	130,666	135,553	150,623	176,444
減価償却費	Depreciation and amortization	35,311	33,519	34,574	39,445	41,627
貸倒引当金の増加額又は減少額(△)	Provision for allowance for doubtful accounts -- net	△3,006	△582	△2,095	411	△525
固定資産売却益	Gain on sale of property and equipment	△16	△0	△114	△11	179
固定資産減損損失	Loss on impairment of fixed assets	15,068	3,810	10,806	15,537	10,634
売上債権の増加額(△)又は減少額	Decrease (Increase) in notes and accounts receivable -- trade	△529	△8,740	7,441	1,089	△5,668
たな卸資産の増加額(△)又は減少額	Decrease (Increase) in inventories	△24,291	△88,915	△51,301	5,573	25,915
仕入債務の増加額又は減少額(△)	Increase (Decrease) in notes and accounts payable -- trade	6,671	21,445	△12,363	△12,936	△12,535
前受金の増加額又は減少額(△)	Increase (Decrease) in advances received	4,260	△3,506	10,981	7,816	17,076
法人税等の支払額	Payments for income tax and other taxes	△38,340	△47,326	△46,985	△55,545	△56,252
その他	Other -- net	6,744	△5,301	9,610	6,503	△6,963
営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities		116,993	35,067	96,107	158,507	189,933
有形固定資産の取得による支出	Payments for purchases of property and equipment	△181,471	△149,517	△91,296	△254,930	△220,016
有形固定資産の売却による収入	Proceeds from sale of property and equipment	108	141	403	124	357
有価証券/投資有価証券の純増減	Decrease (increase) in securities	△22,956	△8,010	△16,279	△19,391	△26,637
敷金及び保証金の純増減	Decrease in guarantee and lease deposits paid to lessors	13,517	4,602	3,284	6,640	27,144
預り敷金及び保証金の純増減	Increase (Decrease) in guarantee and lease deposits received	1,403	6,780	13,646	11,714	13,994
共同投資事業出資預託金の純増減	Receipts (Restitution) of deposits from partnership investors	△103,285	△72,882	△24,114	△10,869	△9,124
その他	Other -- net	△2,765	△2,031	8,971	△7,450	△6,252
投資活動によるキャッシュ・フロー Net cash used in investing activities		△295,449	△220,917	△105,384	△274,161	△220,534
短期借入金・CPの純増減	Increase (Decrease) in short-term bank loans & CP	△52,500	△57,900	△8,282	△12,610	△2,892
社債の純増減	Increase (Decrease) in bonds and notes	70,000	30,000	△20,000	-	△50,000
長期借入金の純増減	Increase in long-term debt	141,108	305,715	185,337	223,463	166,378
SPC借入金・社債の純増減	Decrease in non-recourse loans and bonds	△9,138	△50,988	△25,182	720	△8,648
配当金の支払額	Cash dividends paid	△9,482	△9,480	△10,429	△10,428	△12,324
その他	Other -- net	△42,532	△29,532	△76,463	△3,147	△66,052
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities		97,454	187,814	44,980	197,996	26,461
現金及び現金同等物の増加額又は減少額 Net increase (decrease) in cash and cash equivalents		△78,508	4,041	35,830	81,954	△4,263
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of year		224,732	146,223	150,264	185,989	267,943
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year		146,223	150,264	185,989	267,943	262,045

[財務の状況](Financial Indices)

(1) 総資産、自己資本		26/3	27/3	28/3	29/3	30/3
Total assets & Equity		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位: 百万円 (¥million)						
総資産	Total assets	4,220,428	4,523,804	4,675,914	4,980,039	5,186,901
ROA	Return On Assets(※1)	4.0%	3.9%	3.9%	4.0%	4.2%
自己資本	Shareholders' equity	707,947	832,462	888,099	1,007,347	1,114,975
自己資本比率	Equity ratio	16.8%	18.4%	19.0%	20.2%	21.5%
ROE	Return On Equity(※2)	10.4%	10.5%	10.2%	10.9%	11.3%

(※1) (営業利益+受取利息・配当金) ÷ 総資産 (期首期末平均) (Operating income + Interest & Dividend income / Total assets)

(※2) 当期利益 ÷ 自己資本 (期首期末平均) (Net income / Shareholders' equity)

(2) 連結有利子負債		26/3	27/3	28/3	29/3	30/3
Interest-bearing debt		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位: 百万円 (¥million)						
CP	Commercial Paper	31,995	-	-	-	-
短期借入	Short-term loans	113,000	87,000	78,718	66,108	61,416
長期借入	Long-term loans	1,690,403	1,996,218	2,241,556	2,465,019	2,631,397
社債	Bonds; Debentures	410,000	440,000	420,000	420,000	370,000
劣後ローン	Subordinated loan	60,000	60,000	-	-	-
SPC長期借入金・社債	Non-recourse loans and bonds	494,797	443,809	418,627	419,347	410,699
連結有利子負債	Interest-bearing debt	2,800,195	3,027,027	3,158,901	3,370,474	3,473,512
長期比率	Ratio of long-term debt	95%	97%	98%	98%	98%
固定金利比率	Ratio of fixed-interest debt	82%	87%	94%	95%	94%
現金・預金	Cash, time and notice deposits	147,266	151,367	187,233	269,312	263,209
連結純有利子負債	Net interest-bearing debt	2,652,929	2,875,660	2,971,668	3,101,162	3,210,303
デットエクイティレシオ	Net D/E Ratio(※3)	3.7	3.5	3.3	3.1	2.9
インタレストカバレッジ	Interest Coverage(※4)	6.1	6.5	7.3	9.0	10.5
純有利子負債 / 営業利益倍率	Net Debt / Operating Income Ratio(※5)	16.1	16.8	16.5	15.9	15.0

(※3) 連結純有利子負債 ÷ 連結自己資本 (Net Interest-bearing debt / Shareholders' equity)

(※4) (営業利益+受取利息・配当金) ÷ 支払利息 (Operating income + Interest & Dividend income / Interest expenses)

(※5) 連結純有利子負債 ÷ (営業利益+受取利息・配当金) (Net Interest-bearing debt / Operating income + Interest & Dividend income)

(3) 賃貸セグメント資産総利回り		26/3	27/3	28/3	29/3	30/3
Return on leasing assets		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位: 百万円 (¥million)						
賃貸営業利益	Operating income of leasing business	97,951	104,441	111,327	126,213	139,368
減価償却費	Depreciation	32,975	31,047	32,098	36,948	38,981
賃貸キャッシュフロー	Cash flows from leasing business	130,926	135,488	143,425	163,161	178,349
賃貸セグメント資産	Assets of leasing segment	3,010,806	3,123,992	3,194,739	3,359,261	3,565,087
預り敷金及び保証金	Guarantee & security deposits received from tenants	▲ 161,486	▲ 168,273	▲ 181,497	▲ 193,110	▲ 207,823
賃貸投資残	Net investments of leasing business	2,849,320	2,955,719	3,013,242	3,166,151	3,357,264
賃貸セグメント資産総利回り	Return on leasing assets(※6)	4.7%	4.7%	4.8%	5.3%	5.5%

(※6) 賃貸キャッシュフロー ÷ 賃貸投資残 (期首期末平均) (Cash flows from leasing business / Net assets of leasing business)

(参考)平成30年3月期(Mar.-18) 単体推移(Non-consolidated base)

[損益計算書](Statements of operations)

		26/3	27/3	28/3	29/3	30/3
		(Mar-14)	(Mar-15)	(Mar-16)	(Mar-17)	(Mar-18)
単位:百万円	(¥million)					
賃貸事業	Leasing	248,827	250,927	270,440	289,987	304,010
販売事業	Sales	228,764	255,650	266,469	305,092	311,127
完成工事事業	Housing Construction	174,599	171,957	183,002	187,949	195,806
その他事業	Others	3,110	3,007	3,172	3,161	3,248
営業収益	Revenue from operations	655,302	681,543	723,085	786,191	814,192
賃貸事業	Leasing	79,491	85,445	91,313	108,888	121,388
販売事業	Sales	49,464	55,378	56,566	58,246	64,654
完成工事事業	Housing Construction	43,267	40,786	44,761	46,276	50,173
その他事業	Others	3,082	2,988	3,153	3,146	3,233
売上総利益	Gross profit	175,305	184,598	195,794	216,558	239,449
賃貸事業	Leasing	31.9%	34.1%	33.8%	37.5%	39.9%
販売事業	Sales	21.6%	21.7%	21.2%	19.1%	20.8%
完成工事事業	Housing Construction	24.8%	23.7%	24.5%	24.6%	25.6%
その他事業	Others	99.1%	99.4%	99.4%	99.5%	99.5%
粗利益率	Gross profit margin	26.8%	27.1%	27.1%	27.5%	29.4%
販売費	Selling expenses	15,147	17,390	19,198	21,064	23,387
一般管理費	G & A expenses	33,202	33,579	36,628	40,278	45,355
販管費	S,G&A expenses	48,349	50,970	55,827	61,343	68,743
営業利益	Operating income	126,955	133,628	139,967	155,214	170,705
受取利息・配当金	Interest & dividend income	7,821	8,161	8,506	9,897	9,873
その他	Others	348	590	1,101	1,108	1,376
営業外収益	Non-operating income	8,169	8,752	9,607	11,006	11,250
支払利息	Interest expenses	19,143	19,359	19,104	17,808	17,496
その他	Others	7,438	5,636	6,813	4,680	6,608
営業外費用	Non-operating expenses	26,582	24,996	25,917	22,488	24,105
(金融収支)	(Net interest receive)	(▲11,322)	(▲11,198)	(▲10,598)	(▲7,911)	(▲7,623)
経常利益	Ordinary profit	108,543	117,384	123,657	143,732	157,851
固定資産売却益	Gain on sales of fixed assets	9	0	88		37
投資有価証券売却益	Gain on sale of investments in securities	1,429		350	42	1,009
その他	Others			3		
特別利益	Extraordinary income	1,438	0	441	42	1,047
固定資産売却損	Loss on sale of fixed assets	0			0	216
固定資産減損損失	Loss on impairment of fixed assets	15,160	3,810	10,806	15,537	216
固定資産除却損	Loss on disposal of fixed assets	1,638	2,997	1,054	1,316	632
投資有価証券評価損	Loss on devaluation of investments in securities	96	30	465		
投資有価証券売却損	Loss on sale of investments in securities					47
その他	Others	410	845	171	94	33
特別損失	Extraordinary loss	17,305	7,683	12,497	16,949	1,146
税引前当期利益	Income before income taxes	92,676	109,701	111,601	126,826	157,752
法人税等	Income tax and other taxes	34,398	38,053	35,773	35,736	47,566
当期利益	Profit	58,278	71,647	75,827	91,089	110,186
減価償却費	Depreciation	24,324	23,218	24,839	30,037	32,302