

# Financial Factbook

**PanaHome**

2011年度(2012年3月期) 本決算／ Fiscal Year Ended March 31, 2012

(注) 2013年3月期の数値は、現時点での予想値です。

Note: The figures for the fiscal year ending March 31, 2013 are current forecasts.

**パナホーム株式会社**

PanaHome Corporation

## 経営データ / Management Data

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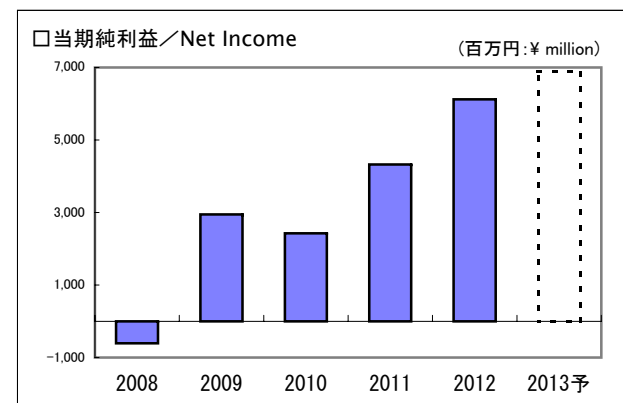
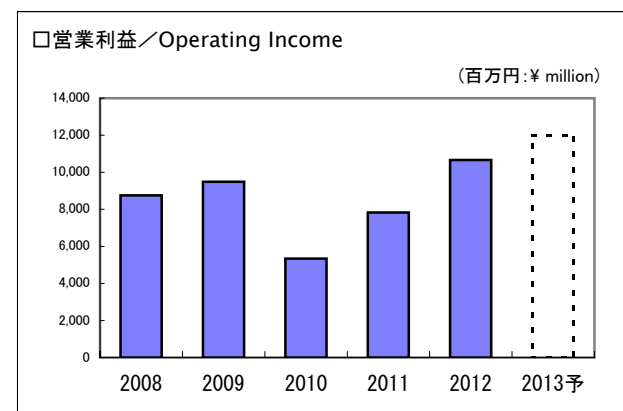
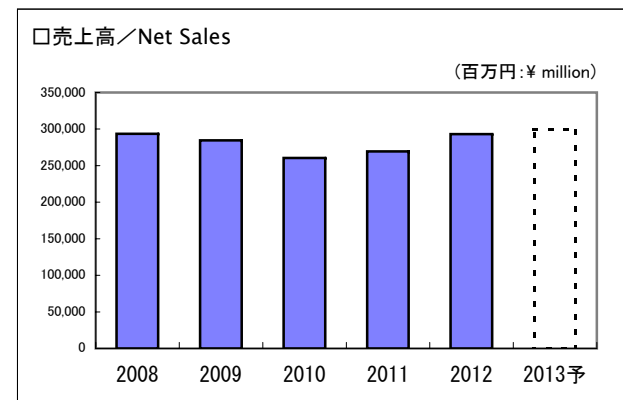
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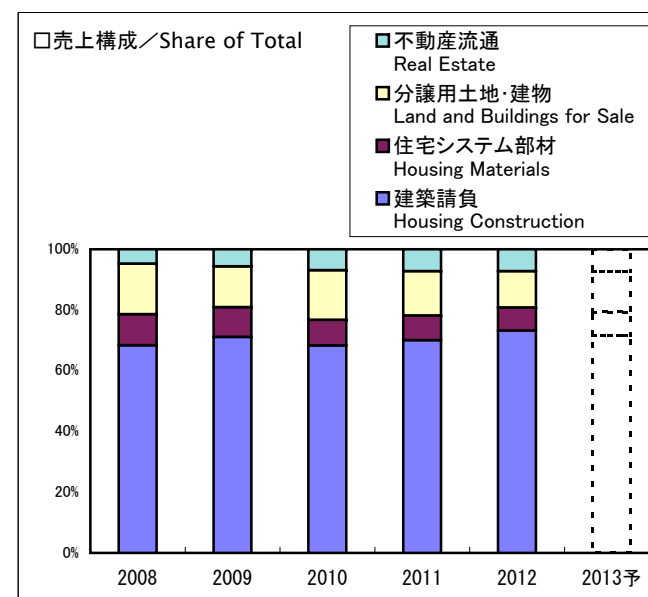
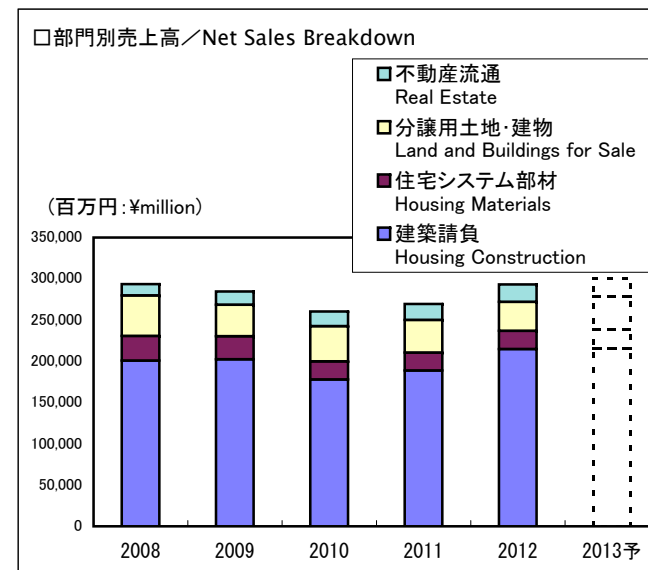
(単位: 百万円)  
(¥ million)

Fiscal Years ended March 31	2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)	2013 (H24.4-H25.3) (予想 Est.)
<b>売上高</b> Net Sales	293,616	284,625	260,388	269,450	293,152	300,000
前年比 (Percentage of previous year)	(98.9%)	(96.9%)	(91.5%)	(103.5%)	(108.8%)	(102.3%)
<b>売上総利益</b> Gross Profit	70,032	67,839	59,140	62,340	68,222	71,100
前年比 (Percentage of previous year)	(98.1%)	(96.9%)	(87.2%)	(105.4%)	(109.4%)	(104.2%)
売上比 (Percentage of net sales)	(23.9%)	(23.8%)	(22.7%)	(23.1%)	(23.3%)	(23.7%)
<b>販売費及び一般管理費</b> Selling, General and Administrative Expenses	61,274	58,347	53,797	54,509	57,556	59,100
前年比 (Percentage of previous year)	(97.2%)	(95.2%)	(92.2%)	(101.3%)	(105.6%)	(102.7%)
売上比 (Percentage of net sales)	(20.9%)	(20.5%)	(20.7%)	(20.2%)	(19.6%)	(19.7%)
<b>営業利益</b> Operating Income	8,757	9,492	5,343	7,831	10,665	12,000
前年比 (Percentage of previous year)	(104.7%)	(108.4%)	(56.3%)	(146.5%)	(136.2%)	(112.5%)
売上比 (Percentage of net sales)	(3.0%)	(3.3%)	(2.1%)	(2.9%)	(3.6%)	(4.0%)
<b>経常利益</b> Ordinary Income	9,402	9,559	5,141	8,125	10,881	12,200
前年比 (Percentage of previous year)	(99.8%)	(101.7%)	(53.8%)	(158.0%)	(133.9%)	(112.1%)
売上比 (Percentage of net sales)	(3.2%)	(3.4%)	(2.0%)	(3.0%)	(3.7%)	(4.1%)
<b>税金等調整前当期純利益</b> Income before Income Taxes	-1,187	8,237	5,062	6,768	10,692	11,800
前年比 (Percentage of previous year)	(-)	(-)	(61.5%)	(133.7%)	(158.0%)	(110.4%)
売上比 (Percentage of net sales)	(-0.4%)	(2.9%)	(1.9%)	(2.5%)	(3.6%)	(3.9%)
<b>当期純利益</b> Net Income	-606	2,947	2,428	4,324	6,123	6,900
前年比 (Percentage of previous year)	(-)	(-)	(82.4%)	(178.1%)	(141.6%)	(112.7%)
売上比 (Percentage of net sales)	(-0.2%)	(1.0%)	(0.9%)	(1.6%)	(2.1%)	(2.3%)



(単位:百万円)  
(¥ million)

Fiscal Years ended March 31	2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)	2013 (H24.4-H25.3) (予想 Est.)
<b>建築請負</b> Housing Construction	200,737	202,362	177,851	188,749	214,681	215,000
前年比 (Percentage of previous year)	(97.0%)	(100.8%)	(87.9%)	(106.1%)	(113.7%)	(100.1%)
構成比 (Percentage of share of total)	(68.4%)	(71.1%)	(68.3%)	(70.1%)	(73.2%)	(71.7%)
売上総利益率 (Gross Profit margin)	(25.8%)	(25.9%)	(26.4%)	(26.3%)	(25.9%)	(26.5%)
<b>住宅システム部材</b> Housing Materials	29,986	27,945	21,954	21,830	22,214	23,000
前年比 (Percentage of previous year)	(81.8%)	(93.2%)	(78.6%)	(99.4%)	(101.8%)	(103.5%)
構成比 (Percentage of share of total)	(10.2%)	(9.8%)	(8.4%)	(8.1%)	(7.6%)	(7.7%)
売上総利益率 (Gross Profit margin)	(31.8%)	(33.5%)	(35.2%)	(35.3%)	(31.5%)	(31.7%)
<b>分譲用土地・建物</b> Land and Buildings for Sale	49,037	38,285	42,667	39,413	35,153	40,000
前年比 (Percentage of previous year)	(117.9%)	(78.1%)	(111.4%)	(92.4%)	(89.2%)	(113.8%)
構成比 (Percentage of share of total)	(16.7%)	(13.5%)	(16.4%)	(14.6%)	(12.0%)	(13.3%)
売上総利益率 (Gross Profit margin)	(14.3%)	(11.1%)	(6.4%)	(8.0%)	(10.4%)	(12.0%)
<b>不動産流通</b> Real Estate	13,854	16,031	17,914	19,457	21,102	22,000
前年比 (Percentage of previous year)	(118.3%)	(115.7%)	(111.7%)	(108.6%)	(108.5%)	(104.3%)
構成比 (Percentage of share of total)	(4.7%)	(5.6%)	(6.9%)	(7.2%)	(7.2%)	(7.3%)
売上総利益率 (Gross Profit margin)	(12.5%)	(11.0%)	(9.3%)	(9.1%)	(9.2%)	(9.2%)
<b>売上高合計</b> Total	293,616	284,625	260,388	269,450	293,152	300,000
前年比 (Percentage of previous year)	(98.9%)	(96.9%)	(91.5%)	(103.5%)	(108.8%)	(102.3%)
売上総利益率 (Gross Profit margin)	(23.9%)	(23.8%)	(22.7%)	(23.1%)	(23.3%)	(23.7%)



◆ 貸借対照表 / Balance Sheet Data

(単位:百万円)

(¥ million)

Fiscal Years ended March 31		2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)
<b>流動資産</b>	Current Assets	<b>128,103</b>	<b>131,068</b>	<b>129,928</b>	<b>140,234</b>	<b>149,663</b>
現金預金	Cash and deposits	36,893	26,544	29,783	22,594	23,643
受取手形・完成工事未収入金等	Receivables	4,171	3,333	2,937	3,821	3,600
有価証券	Short-term investments	14,144	30,005	40,000	58,000	—
分譲用土地・建物	Land and Buildings for sale	48,330	56,097	43,007	37,955	50,038
未成工事支出金	Contracts in progress	6,391	6,004	6,546	7,651	7,468
その他棚卸資産	Other inventories	1,566	1,172	994	1,638	1,243
関係会社預け金	Deposit paid in associated company	—	—	—	—	58,000
その他	Other current assets	16,605	7,909	6,660	8,572	5,669
<b>固定資産</b>	Fixed Assets	<b>78,646</b>	<b>71,786</b>	<b>68,118</b>	<b>65,673</b>	<b>67,069</b>
有形固定資産	Property, plant and equipment	40,638	39,914	39,089	38,427	39,820
建物	Buildings	16,294	15,494	14,707	14,524	15,121
機械	Machinery	1,546	1,270	999	896	1,566
土地	Land	21,251	21,050	21,214	21,002	20,917
その他有形固定資産	Other property, plant and equipment	1,545	2,099	2,168	2,004	2,214
無形固定資産	Intangibles	2,880	2,808	2,855	3,356	3,965
投資その他の資産	Investments and other assets	35,127	29,062	26,173	23,889	23,283
<b>流動負債</b>	Current Liabilities	<b>70,009</b>	<b>65,939</b>	<b>61,799</b>	<b>67,530</b>	<b>75,317</b>
支払手形・工事未払金等	Payables	33,976	33,544	29,839	32,224	37,512
未成工事受入金	Deposit received for contracts in progress	15,444	14,163	14,506	16,543	17,743
その他	Other current liabilities	20,587	18,231	17,452	18,762	20,060
<b>固定負債</b>	Fixed Liabilities	<b>19,384</b>	<b>19,478</b>	<b>18,830</b>	<b>19,143</b>	<b>18,405</b>
退職給付引当金	Liability for employees' retirement benefits	4,160	4,258	4,610	5,028	5,428
その他	Other long-term liabilities	15,223	15,219	14,220	14,115	12,977
<b>少数株主持分</b>	Minority Interests	<b>923</b>	<b>796</b>	<b>833</b>	<b>721</b>	<b>740</b>
<b>純資産(少数株主持分を除く)</b>	Shareholders' Equity	<b>116,432</b>	<b>116,640</b>	<b>116,583</b>	<b>118,511</b>	<b>122,269</b>
<b>総資産</b>	Total Assets	<b>206,750</b>	<b>202,854</b>	<b>198,047</b>	<b>205,908</b>	<b>216,733</b>

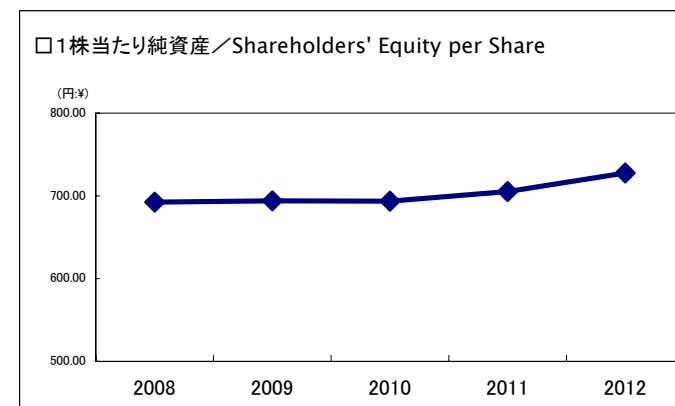
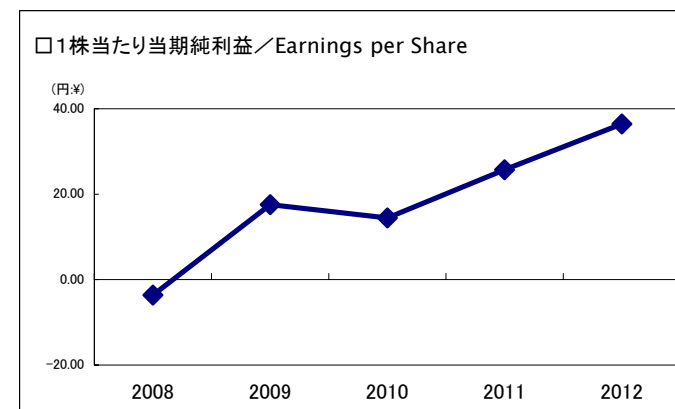
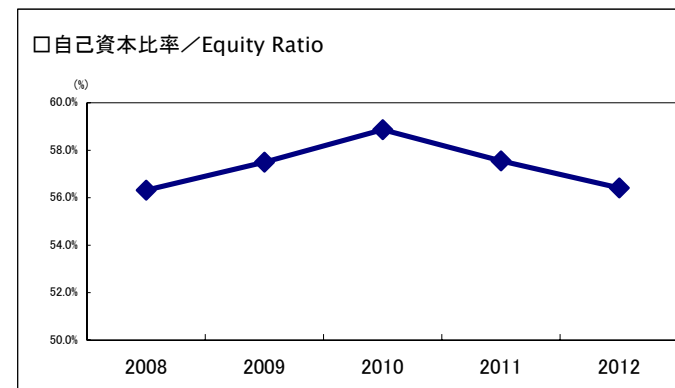
◆ 設備投資 / Capital Expenditure and Depreciation

(単位:百万円)

(¥ million)

Fiscal Years ended March 31		2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)	2013 (H24.4-H25.3) (予想 Est.)
固定資産	Fixed Assets	—	1,761	1,780	3,200	5,234	4,510
リース資産	Leased Assets	—	933	471	83	—	—
<b>設備投資額 計</b>	Total Capital Expenditure	<b>1,817</b>	<b>2,695</b>	<b>2,251</b>	<b>3,283</b>	<b>5,234</b>	<b>4,510</b>
固定資産	Fixed Assets	—	2,726	2,690	2,590	2,759	3,530
リース資産	Leased Assets	—	109	303	396	384	390
<b>減価償却費 計</b>	Total Depreciation	<b>3,115</b>	<b>2,835</b>	<b>2,993</b>	<b>2,986</b>	<b>3,143</b>	<b>3,920</b>

Fiscal Years ended March 31	2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)
自己資本比率 Equity Ratio	56.3%	57.5%	58.9%	57.6%	56.4%
流動比率 Current Ratio	183.0%	198.8%	210.2%	207.7%	198.7%
固定比率 Fixed Ratio	67.5%	61.5%	58.4%	55.4%	54.9%
総資産回転率(回) Assets Turnover (Times)	1.39	1.39	1.30	1.33	1.39
棚卸資産回転率(回) Inventory Turnover (Times)	5.09	4.76	4.58	5.51	5.53
売上債権回転率(回) Receivables Turnover (Times)	70.54	73.72	81.58	78.46	78.20
1株当たり当期純利益(円) Earnings per Share [=EPS](¥)	-3.61	17.53	14.45	25.73	36.44
1株当たり純資産(円) Shareholders' Equity per Share (¥)	692.48	693.93	693.70	705.29	727.71
自己資本当期純利益率(ROE) Return on Equity	-0.5%	2.5%	2.1%	3.7%	5.1%
総資産経常利益率 Return on Assets [Ordinary Income / Total Assets]	4.4%	4.7%	2.6%	4.0%	5.1%



## ■ 販売戸数の推移 / Housing Sales Breakdown (in units) (グループ全体 / PanaHome Group)

(単位: 戸)

Fiscal Years ended March 31			2008 (H19.4-H20.3)		2009 (H20.4-H21.3)		2010 (H21.4-H22.3)		2011 (H22.4-H23.3)		2012 (H23.4-H24.3)		2013 (H24.4-H25.3)	
			前年比		前年比		前年比		前年比		前年比		(予想 Est.) 前年比	
上期計 (4月-9月) 1st half (Apr.-Sep.)	戸建請負	Custom-built Detached Houses	3,025	(95.1%)	2,916	(96.4%)	2,430	(83.3%)	2,459	(101.2%)	2,693	(109.5%)	2,730	(101.4%)
	分譲	Buildings for Sale	402	(105.5%)	408	(101.5%)	482	(118.1%)	407	(84.4%)	309	(76.0%)	290	(93.9%)
	集合	Rental Apartment Houses	2,878	(107.1%)	2,425	(84.3%)	1,980	(81.6%)	2,102	(106.2%)	1,795	(85.4%)	1,930	(107.5%)
	合計	Total	6,305	(100.9%)	5,749	(91.2%)	4,892	(85.1%)	4,968	(101.5%)	4,797	(96.6%)	4,950	(103.2%)
(予想 Est.)														
下期計 (10月-3月) 2nd half (Oct.-Mar.)	戸建請負	Custom-built Detached Houses	3,004	(91.0%)	2,943	(98.0%)	2,498	(84.9%)	2,746	(109.9%)	2,997	(109.1%)	3,070	(102.4%)
	分譲	Buildings for Sale	549	(115.6%)	420	(76.5%)	565	(134.5%)	412	(73.0%)	296	(71.8%)	350	(118.2%)
	集合	Rental Apartment Houses	3,562	(88.3%)	3,764	(105.7%)	2,646	(70.3%)	2,627	(99.3%)	2,660	(101.3%)	3,010	(113.2%)
	合計	Total	7,115	(91.1%)	7,127	(100.2%)	5,709	(80.1%)	5,785	(101.3%)	5,953	(102.9%)	6,430	(108.0%)
(予想 Est.)														
通期 (4月-3月) Total (Apr.-Mar.)	戸建請負	Custom-built Detached Houses	6,029	(93.0%)	5,859	(97.2%)	4,928	(84.1%)	5,205	(105.6%)	5,690	(109.3%)	5,800	(101.9%)
	分譲	Buildings for Sale	951	(111.1%)	828	(87.1%)	1,047	(126.4%)	819	(78.2%)	605	(73.9%)	640	(105.8%)
	集合	Rental Apartment Houses	6,440	(95.8%)	6,189	(96.1%)	4,626	(74.7%)	4,729	(102.2%)	4,455	(94.2%)	4,940	(110.9%)
	合計	Total	13,420	(95.4%)	12,876	(95.9%)	10,601	(82.3%)	10,753	(101.4%)	10,750	(100.0%)	11,380	(105.9%)

(注1) 販売戸数は引渡しベースの数値です。

Note 1: Housing Sales are calculated on a delivery basis.

(注2) 分譲にはマンションの戸数を含んでおります。

Note 2: Condominium sales are included in Buildings for Sale.

(注3) 販売戸数には、増改築の戸数を含んでおりません。

Note 3: Remodeling sales are not included in Housing Sales.

(注4) 販売戸数には、応急仮設住宅の戸数を含んでおりません。

Note 4: Emergency temporary dwellings are not included in Housing Sales.

## ■ 受注戸数の推移 / New Orders Breakdown (in units) (グループ全体 / PanaHome Group)

(単位: 戸)

Fiscal Years ended March 31			2008 (H19.4-H20.3)		2009 (H20.4-H21.3)		2010 (H21.4-H22.3)		2011 (H22.4-H23.3)		2012 (H23.4-H24.3)		2013 (H24.4-H25.3)	
			前年比		前年比		前年比		前年比		前年比		(予想 Est.) 前年比	
上期計 (4月-9月) 1st half (Apr.-Sep.)	戸建請負	Custom-built Detached Houses	2,905	(90.9%)	2,834	(97.6%)	2,529	(89.2%)	2,839	(112.3%)	2,971	(104.6%)	2,970	(100.0%)
	分譲	Buildings for Sale	430	(90.9%)	449	(104.4%)	553	(123.2%)	457	(82.7%)	305	(66.7%)	380	(124.6%)
	集合	Rental Apartment Houses	3,252	(101.2%)	3,167	(97.4%)	2,331	(73.6%)	2,406	(103.2%)	2,490	(103.5%)	2,710	(108.8%)
	合計	Total	6,587	(95.7%)	6,450	(97.9%)	5,413	(83.9%)	5,702	(105.3%)	5,766	(101.1%)	6,060	(105.1%)
(予想 Est.)														
下期計 (10月-3月) 2nd half (Oct.-Mar.)	戸建請負	Custom-built Detached Houses	2,975	(98.2%)	2,352	(79.1%)	2,382	(101.3%)	2,856	(119.9%)	2,601	(91.1%)	2,910	(111.9%)
	分譲	Buildings for Sale	482	(117.0%)	400	(83.0%)	445	(111.3%)	308	(69.2%)	282	(91.6%)	290	(102.8%)
	集合	Rental Apartment Houses	2,919	(106.0%)	2,325	(79.7%)	2,376	(102.2%)	1,875	(78.9%)	2,231	(119.0%)	2,580	(115.6%)
	合計	Total	6,376	(102.9%)	5,077	(79.6%)	5,203	(102.5%)	5,039	(96.8%)	5,114	(101.5%)	5,780	(113.0%)
(予想 Est.)														
通期 (4月-3月) Total (Apr.-Mar.)	戸建請負	Custom-built Detached Houses	5,880	(94.4%)	5,186	(88.2%)	4,911	(94.7%)	5,695	(116.0%)	5,572	(97.8%)	5,880	(105.5%)
	分譲	Buildings for Sale	912	(103.1%)	849	(93.1%)	998	(117.6%)	765	(76.7%)	587	(76.7%)	670	(114.1%)
	集合	Rental Apartment Houses	6,171	(103.5%)	5,492	(89.0%)	4,707	(85.7%)	4,281	(90.9%)	4,721	(110.3%)	5,290	(112.1%)
	合計	Total	12,963	(99.1%)	11,527	(88.9%)	10,616	(92.1%)	10,741	(101.2%)	10,880	(101.3%)	11,840	(108.8%)

(注1) 分譲にはマンションの戸数を含んでおります。

Note 1: Condominium orders are included in Buildings for Sale.

(注2) 受注戸数には、増改築の戸数を含んでおりません。

Note 2: Remodeling orders are not included in New Orders.

(注3) 受注戸数には、応急仮設住宅の戸数を含んでおりません。

Note 3: Emergency temporary dwellings are not included in New Orders.

◆ 1棟当たりデータ／Price and Floor Space per House

		Fiscal Years ended March 31				
		2008	2009	2010	2011	2012
		(H19.4-H20.3)	(H20.4-H21.3)	(H21.4-H22.3)	(H22.4-H23.3)	(H23.4-H24.3)
請負戸建住宅 Custom-built Detached Housing	請負金額 (万円) Price (¥ ten thousands)	2,846	2,860	2,826	2,749	2,774
	延床面積 (㎡) Floor space (㎡)	137.4	137.1	133.7	132.0	131.7
	坪単価 (万円) Unit price per 3.3 sq. meters (¥ ten thousands)	68.3	68.8	69.7	68.7	69.5
分譲戸建住宅 Detached Housing for Sale	売上金額 (万円) Price (¥ ten thousands)	2,466	2,441	2,376	2,461	2,444
	延床面積 (㎡) Floor space (㎡)	119.4	120.3	120.3	119.1	118.7
	坪単価 (万円) Unit price per 3.3 sq. meters (¥ ten thousands)	68.2	67.0	65.2	68.2	67.9
集合住宅 Rental Apartment Housing	請負金額 (万円) Price (¥ ten thousands)	4,681	4,697	4,738	5,031	4,455
	延床面積 (㎡) Floor space (㎡)	233.9	225.4	220.7	239.4	212.5
	坪単価 (万円) Unit price per 3.3 sq. meters (¥ ten thousands)	66.0	68.8	70.8	69.3	69.2

(注) 1棟当たりデータは、契約時の金額です。

Note: The price per house is amount when contracted.



◆ 営業拠点数／The Number of Sales Centers

Fiscal Years ended March 31		2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)
展示場 (棟)	Housing Display Centers	266	255	214	213	222
住まいとくらしの情報館 (ヶ所)	Living Information Rooms	41	38	36	35	35
宿泊体験モデルハウス (棟)	Overnight-stay Model Homes	10	40	62	46	35

◆ 建築内訳／Breakdown of Newly Constructed

Fiscal Years ended March 31		2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)
新築比率 (持家)	Building for the First Time	64.2%	64.9%	66.3%	66.3%	63.5%
建替比率 (持家)	Rebuilding at Same Place	35.8%	35.1%	33.7%	33.7%	36.5%

(注) 建築内訳は受注ベースの数値です。

Note: Breakdown of Newly Constructed is calculated on a contract-concluded basis.

◆ 受注経路／Channels of Orders

Fiscal Years ended March 31		2008 (H19.4-H20.3)	2009 (H20.4-H21.3)	2010 (H21.4-H22.3)	2011 (H22.4-H23.3)	2012 (H23.4-H24.3)
展示場	Sales Centers	48.9%	50.1%	45.5%	48.1%	44.4%
紹介	On Introduction	46.2%	45.0%	45.1%	42.2%	45.4%
その他	Other	4.9%	4.9%	9.4%	9.7%	10.2%

(注) 受注経路のデータは、戸建と集合を合せたものです。

Note: Channels of Orders include detached housing and rental apartment housing.

	Interim to 9/2010 (H22.9)			2011 (H23.3)			Interim to 9/2011 (H23.9)			2012 (H24.3)		
	株主数(人) Shareholders	株式数(千株) Shares	比率 Percentage	株主数(人) Shareholders	株式数(千株) Shares	比率 Percentage	株主数(人) Shareholders	株式数(千株) Shares	比率 Percentage	株主数(人) Shareholders	株式数(千株) Shares	比率 Percentage
金融機関 Financial Institutions	45	29,217	17.46%	45	20,973	12.53%	48	19,698	11.77%	49	19,504	11.65%
証券会社 Securities Companies	31	596	0.36%	33	3,445	2.06%	30	1,173	0.70%	33	1,066	0.64%
その他の法人 Non-Financial Institutions	122	92,171	55.09%	120	92,155	55.06%	116	92,184	55.08%	114	92,183	55.07%
外国法人等 Foreigners	140	22,278	13.32%	164	27,317	16.32%	166	31,043	18.55%	166	31,751	18.97%
個人その他 Individuals and Others	7,458	23,039	13.77%	7,544	23,467	14.03%	7,462	23,267	13.90%	7,230	22,878	13.67%
合計 Total	7,796	167,301	100.00%	7,906	167,357	100.00%	7,822	167,365	100.00%	7,592	167,382	100.00%

