

# Daito Trust Construction Co., Ltd.

## Consolidated Financial Highlights for the Nine Months ended December 31, 2011

Tokyo, February 3, 2012 --- Daito Trust Construction Co., Ltd. (code No.1878), a leading supplier of apartments in Japan, reported today its 3Q consolidated financial results for the year ending March 31, 2012.

### 1. Operating Results (millions of yen)

	<u>For the Nine Months ended Dec. 31</u>			<u>For the year ending Mar. 31</u>	
	<u>2011</u>	<u>2010</u>	<u>Change (%)</u>	<u>2012</u>	<u>Change (%)</u>
Total Sales	<b>769,737</b>	709,154	+8.5	1,075,950	+7.5
Construction	<b>311,839</b>	285,551	+9.2	459,600	+6.8
Real Estate	<b>437,614</b>	405,184	+8.0	588,200	+7.9
Other	<b>20,283</b>	18,418	+10.1	28,150	+9.8
Gross Profit	<b>145,040</b>	130,077	+11.5	208,200	+6.6
Construction	<b>116,392</b>	108,169	+7.6	172,000	+3.0
Real Estate	<b>21,933</b>	15,485	+41.6	26,950	+40.0
Other	<b>6,715</b>	6,422	+4.6	9,250	+2.3
SG&A Expenses	<b>90,901</b>	85,514	+6.3	128,200	+5.5
Operating Income	<b>54,139</b>	44,562	+21.5	80,000	+8.4
Ordinary Income	<b>55,688</b>	48,790	+14.1	81,300	+4.2
Net Income	<b>31,511</b>	28,583	+10.2	48,000	+11.2

### 2. Financial Conditions (millions of yen)

	<u>As of Dec. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2011</u>	<u>2011</u>	
Total Assets	<b>502,461</b>	532,957	-30,496
Current Assets	<b>336,440</b>	369,153	-32,713
Noncurrent Assets	<b>166,020</b>	163,803	+2,217
Current Liabilities	<b>155,361</b>	193,227	-37,866
Noncurrent Liabilities	<b>213,027</b>	207,477	+5,550
Net Assets	<b>134,071</b>	132,252	+1,819
Equity/Assets (%)	<b>26.4</b>	24.6	+1.8points
BPS (yen)	<b>1,670.82</b>	1,662.65	+8.17

### 3. Cash Flows (millions of yen)

	<u>For the Nine Months ended Dec. 31</u>	
	<u>2011</u>	<u>2010</u>
Operating Activities	<b>9,982</b>	-1,977
Investing Activities	<b>-7,511</b>	-5,628
Financing Activities	<b>-26,414</b>	-22,539
Cash and Cash Equivalents at End	<b>159,965</b>	139,220

### 4. Remarks

We achieved the increase in sales and income for 3Q of FY2011.

And the main reason is that the increase in sales on construction due to the strong performance in orders received, and the increase in rent revenue due to the increase in the number of apartment under management and the improvement of the occupancy rate.

There is no change in the full-financial year plan of income summary released on July 20, 2011.

The orders received was 444.7 billion of yen, increased 22.7% year on year.

Occupancy rate at the end of December, 2011 was 96.0% for residential use (+1.2p year on year) and 93.8% for commercial use (+2.2p year on year).