

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Year ended December 31, 2013

Tokyo, January 31, 2014 --- Daito Trust Construction Co., Ltd. (code No.1878), a leading supplier of apartments in Japan, reported today its consolidated financial results for the year ended December 31, 2013.

1. Operating Results (millions of yen)

	<u>For the Year ended Dec. 31</u>			<u>For the year ending Mar. 31</u>	
	<u>2013</u>	<u>2012</u>	<u>Change (%)</u>	<u>2014</u>	<u>Change (%)</u>
Total Sales	915,598	819,226	+11.8	1,251,000	+8.6
Construction	387,884	328,441	+18.1	542,500	+10.8
Real Estate	501,923	467,960	+7.3	672,500	+6.7
Other	25,790	22,825	+13.0	36,000	+11.0
Gross Profit	168,169	149,110	+12.8	232,700	+6.5
Construction	126,625	115,279	+9.8	181,900	+5.7
Real Estate	32,906	26,340	+24.9	38,600	+9.2
Other	8,637	7,490	+15.3	12,200	+11.3
SG&A Expenses	95,768	94,931	+0.9	144,700	+6.4
Operating Income	72,400	54,179	+33.6	88,000	+6.8
Ordinary Income	75,079	56,378	+33.2	91,000	+6.4
Net Income	46,443	34,351	+35.2	55,000	+6.4

2. Financial Conditions (millions of yen)

	<u>As of December. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2013</u>	<u>2013</u>	
Total Assets	577,171	617,738	-40,567
Current Assets	388,157	435,777	-47,620
Noncurrent Assets	189,013	181,960	+7,053
Current Liabilities	179,224	213,166	-33,942
Noncurrent Liabilities	184,070	217,978	-33,908
Net Assets	213,875	186,592	+27,283
Equity/Assets (%)	37.6	31.0	+6.6points
BPS (yen)	2,727.35	2,400.55	+326.80

3. Cash Flows (millions of yen)

	<u>For the Year ended Dec. 31</u>	
	<u>2013</u>	<u>2012</u>
Operating Activities	-1,763	7,731
Investing Activities	-48,878	-6,280
Financing Activities	-65,074	-33,422
Cash and Cash Equivalents at End	150,740	189,169

4. Remarks

In our 3Q of FY 3/14, sales and incomes exceeded the previous year's by far. And about forecast of the end of FY 3/14, we maintain original plan for FY3/14. The construction orders received, showed ¥448.1 bn (△9.4% YoY), and The orders in hand at the end of 12/2013 showed ¥768.6 bn. (+3.9% YoY) We have maintained high occupancy rate of, both residential use (96.1%, +0.3 points YoY) and commercial use (96.5%, +1.1 points YoY) under our management, under our management as of December end 2013.