

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Year ended March 31, 2014

Tokyo, April 30, 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 March 31, 2014.

1. Operating Results (millions of yen)

	<u>For the Year ended Mar. 31</u>			<u>For the year ending Mar. 31</u>	
	<u>2014</u>	<u>2013</u>	<u>Change (%)</u>	<u>2015</u>	<u>Change (%)</u>
Total Sales	1,259,673	1,152,413	+9.3	1,345,000	+6.8
Construction	545,366	489,545	+11.4	584,000	+7.1
Real Estate	677,696	630,428	+7.5	722,200	+6.6
Other	36,610	32,439	+12.9	38,800	+6.0
Gross Profit	233,098	218,425	+6.7	240,400	+3.1
Construction	175,265	172,107	+1.8	176,900	+0.9
Real Estate	45,353	35,356	+28.3	49,600	+9.4
Other	12,479	10,961	+13.8	13,900	+11.4
SG&A Expenses	143,317	136,014	+5.4	149,400	+4.2
Operating Income	89,780	82,411	+8.9	91,000	+1.4
Ordinary Income	93,335	85,539	+9.1	94,900	+1.7
Net Income	55,277	51,674	+7.0	59,800	+8.2

2. Financial Conditions (millions of yen)

	<u>As of Mar. 31</u>		<u>Change</u>
	<u>2014</u>	<u>2013</u>	
Total Assets	684,422	617,738	+66,684
Current Assets	482,959	435,777	+47,182
Noncurrent Assets	201,463	181,960	+19,503
Current Liabilities	255,465	213,166	+42,299
Noncurrent Liabilities	206,951	217,978	-11,027
Net Assets	222,005	186,592	+35,413
Equity/Assets (%)	32.9	31.0	+1.9points
BPS (yen)	2,823.23	2,400.55	+422.68

3. Cash Flows (millions of yen)

	<u>For the Year ended Mar. 31</u>	
	<u>2014</u>	<u>2013</u>
Operating Activities	83,833	87,839
Investing Activities	-59,435	-10,363
Financing Activities	-39,127	-36,205
Cash and Cash Equivalents at End	253,236	264,191

4. Remarks

We've achieved the increase in both sales and income for six straight periods. Especially net sales and other incomes recorded historical high. The orders received decreased 4.5% year on year to 625.8 billion yen.

We have maintained high occupancy rate both of residential use (96.9%, +0.2 points YoY) and commercial use (96.8%, +1.3 points YoY) under our management, as of March end 2014.

We will implement 347 yen as annual dividend, its increases 23 yen from the previous one.

Then, we have suspended buy-back of own share and retirement share since March 2011, whereas we resume buy-back of own share, because capital ratio will be reached to 35%.

So we intend to implement buy-back of own share of 16.6 billion yen (up to 1.71 million shares), and will retire them on March 2015.

Thus, our profit return gets to 80% (payout ratio; 50% and buy-back of own share, share retirement; 30%).

In next period, We plan to achieve the increase both in sales and incomes for seven straight periods, and we intend to return general dividend; 371 yen and 40th anniversary dividend; 20 yen.