

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Three Months ended June 30, 2014

Tokyo, July 31, 2014 --- Daito Trust Construction Co., Ltd. (code No.1878), a leading supplier of apartments in Japan, reported today its 1Q consolidated financial results for the year ending March 31, 2015.

1. Operating Results (millions of yen)

	<u>For the Three Months ended Jun. 30</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	315,476	286,499	+10.1	1,345,000	+6.8
Construction	129,032	112,613	+14.6	584,000	+7.1
Real Estate	176,734	165,158	+7.0	722,200	+6.6
Other	9,709	8,727	+11.2	38,800	+6.0
Gross Profit	57,091	53,073	+7.6	240,400	+3.1
Construction	38,970	38,013	+2.5	176,900	+0.9
Real Estate	14,492	12,027	+20.5	49,600	+9.4
Other	3,628	3,032	+19.7	13,900	+11.4
SG&A Expenses	32,031	31,060	+3.1	149,400	+4.2
Operating Income	25,060	22,013	+13.8	91,000	+1.4
Ordinary Income	26,021	22,820	+14.0	94,900	+1.7
Net Income	16,641	14,023	+18.7	59,800	+8.2

2. Financial Conditions (millions of yen)

	<u>As of Jun. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2014</u>	<u>2014</u>	
Total Assets	629,738	684,422	-54,684
Current Assets	429,840	482,959	-53,119
Noncurrent Assets	199,898	201,463	-1,565
Current Liabilities	203,176	255,465	-52,289
Noncurrent Liabilities	201,406	206,951	-5,545
Net Assets	225,155	222,005	+3,150
Equity/Assets (%)	36.1	32.9	+3.2points
BPS (yen)	2,856.81	2,823.23	+33.58

3. Cash Flows (millions of yen)

	<u>For the Three Months ended Jun. 30</u>	
	<u>2014</u>	<u>2013</u>
Operating Activities	-41,084	-37,999
Investing Activities	5,514	-2,449
Financing Activities	-18,154	-16,507
Cash and Cash Equivalents at End	199,011	208,818

4. Remarks

In our 1Q of FY 3/15, we've achieved the increase in both sales and income for three straight periods. Therefore, there is no change in financial forecast of the first half and full-year ending March, 2015. The construction orders received, showed \142.4 bn. (+4.7% YoY). The orders in hand showed \786.6 bn. (+5.3% YoY). We have been maintaining high occupancy rate both of residential use (96.0%, +0.1 points YoY) and commercial use (96.9%, +1.1 points YoY) under our management, as of June end 2014.