

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Six Months ended September 30, 2014

Tokyo, October 31, 2014 --- Daito Trust Construction Co., Ltd. (code No.1878), a leading supplier of apartments in Japan, reported today its 2Q consolidated financial results for the year ending March 31, 2015.

1. Operating Results (millions of yen)

	<u>For the Six Months ended Sep. 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	658,781	607,175	+8.5	1,345,000	+6.8
Construction	285,096	258,163	+10.4	584,000	+7.1
Real Estate	355,300	332,218	+6.9	722,200	+6.6
Other	18,384	16,793	+9.5	38,800	+6.0
Gross Profit	119,254	112,857	+5.7	240,400	+3.1
Construction	85,676	85,428	+0.3	176,900	+0.9
Real Estate	26,863	21,809	+23.2	49,600	+9.4
Other	6,714	5,619	+19.5	13,900	+11.4
SG&A Expenses	66,488	64,112	+3.7	149,400	+4.2
Operating Income	52,765	48,744	+8.2	91,000	+1.4
Ordinary Income	54,751	50,501	+8.4	94,900	+1.7
Net Income	35,175	31,314	+12.3	59,800	+8.2

2. Financial Conditions (millions of yen)

	<u>As of Sep. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2014</u>	<u>2014</u>	
Total Assets	657,689	684,422	-26,733
Current Assets	456,647	482,959	-26,312
Noncurrent Assets	201,042	201,463	-421
Current Liabilities	233,603	255,465	-21,862
Noncurrent Liabilities	197,660	206,951	-9,291
Net Assets	226,426	222,005	+4,421
Equity/Assets (%)	35.1	32.9	+2.2points
BPS (yen)	2,940.21	2,823.23	+116.98

3. Cash Flows (millions of yen)

	<u>For the Six Months ended Sep. 30</u>	
	<u>2014</u>	<u>2013</u>
Operating Activities	6,803	30,128
Investing Activities	3,952	-4,149
Financing Activities	-38,607	-19,948
Cash and Cash Equivalents at End	224,601	272,664

4. Remarks

In our 1H of FY 3/15, we've achieved historical-high in sales and income.

Therefore, there is no change in financial forecast of the full-year ending March, 2015.

The construction orders received, showed ¥304.9 bn. (△3.3% YoY). The orders in hand showed ¥785.6 bn. (+1.6% YoY)

We have been maintaining high occupancy rate both of residential use (96.0%, +0.0 points YoY) and commercial use (97.4%, +1.3 points YoY) under our management, as of September end 2014.