

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Six Months ended September 30, 2016

Tokyo, October 27, 2016 --- Daito Trust Construction Co., Ltd. (code No.1878), a leading supplier of apartments in Japan, reported today its consolidated financial results for the Six months ended September 30, 2016.

1. Operating Results (millions of yen)

	<u>For the Six Months ended Sep. 30</u>			<u>For the year ending Mar. 31</u>	
	<u>2016</u>	<u>2015</u>	<u>Change (%)</u>	<u>2017</u>	<u>Change (%)</u>
Total Sales	738,871	697,155	+6.0	1,498,000	+6.1
Construction	309,293	295,163	+4.8	623,000	+4.6
Real Estate	408,083	382,685	+6.6	825,700	+6.6
Other	21,495	19,306	+11.3	49,300	+18.9
Gross Profit	143,698	125,840	+14.2	284,700	+11.9
Construction	98,151	86,608	+13.3	195,700	+11.0
Real Estate	37,366	31,795	+17.5	71,100	+13.6
Other	8,180	7,436	+10.0	17,900	+15.1
SG&A Expenses	71,747	66,744	+7.5	166,700	+8.7
Operating Profit	71,950	59,095	+21.8	118,000	+16.8
Ordinary Profit	74,120	61,186	+21.1	122,000	+15.6
Net Profit	50,180	40,322	+24.4	82,100	+22.0

2. Financial Conditions (millions of yen)

	<u>As of Sep. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2016</u>	<u>2016</u>	
Total Assets	736,370	728,548	+7,822
Current Assets	480,727	479,621	+1,106
Noncurrent Assets	255,642	248,927	+6,715
Current Liabilities	278,985	281,883	-2,898
Noncurrent Liabilities	192,188	198,143	-5,955
Net Assets	265,196	248,522	+16,674
Equity/Assets (%)	36.1	34.3	+1.8points
BPS (yen)	3,475.87	3,243.97	+231.90

3. Cash Flows (millions of yen)

	<u>For the Six Months ended Sep. 30</u>	
	<u>2016</u>	<u>2015</u>
Operating Activities	48,053	14,847
Investing Activities	-16,746	-16,658
Financing Activities	-36,037	-30,946
Cash and Cash Equivalents at End	174,558	223,066

4. Remarks

In our 1H of FY 3/17, we've exceeded our plan and achieved historical-high in sales and income. The said sales and income increase by reason of Gross profit from completed construction has increased due to improvement of profitability on construction in construction business. Therefore we have revised Business Performance Forecast and the Dividend Forecast on October 17. The construction orders received, showed ¥322.6 bn. (+10.5% YoY). The orders in hand showed ¥890.4 bn. (+10.9% YoY) We have been maintaining high occupancy rate both of residential use (96.3%, +0.3 points YoY) and commercial use (98.3%, +0.3 points YoY) under our management, as of September end 2016.