

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Nine Months ended December 31, 2016

Tokyo, January 27, 2017 --- Daito Trust Construction Co., Ltd. (code No.1878), a leading supplier of apartments in Japan, reported today its consolidated financial results for the Nine months ended December 31, 2016.

1. Operating Results (millions of yen)

	<u>For the Nine Months ended Dec. 31</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	1,105,479	1,049,688	+5.3	1,498,000	+6.1
Construction	457,716	444,193	+3.0	623,000	+4.6
Real Estate	614,394	576,146	+6.6	825,700	+6.6
Other	33,368	29,348	+13.7	49,300	+18.9
Gross Profit	212,687	188,371	+12.9	284,700	+11.9
Construction	145,399	130,803	+11.2	195,700	+11.0
Real Estate	54,751	46,470	+17.8	71,100	+13.6
Other	12,536	11,096	+13.0	17,900	+15.1
SG&A Expenses	106,520	100,637	+5.8	166,700	+8.7
Operating Profit	106,166	87,733	+21.0	118,000	+16.8
Ordinary Profit	109,378	91,061	+20.1	122,000	+15.6
Net Profit	74,062	59,924	+23.6	82,100	+22.0

2. Financial Conditions (millions of yen)

	<u>As of Dec. 31</u>		<u>Change</u>
	<u>2016</u>	<u>2016</u>	
Total Assets	694,697	728,548	-33,851
Current Assets	433,860	479,621	-45,761
Noncurrent Assets	260,837	248,927	+11,910
Current Liabilities	234,382	281,883	-47,501
Noncurrent Liabilities	191,173	198,143	-6,970
Net Assets	269,142	248,522	+20,620
Equity/Assets (%)	38.9	34.3	+4.6points
BPS (yen)	3,536.81	3,243.97	+292.84

3. Cash Flows (millions of yen)

	<u>For the Nine Months ended Dec. 31</u>	
	<u>2016</u>	<u>2015</u>
Operating Activities	11,424	-19,676
Investing Activities	-11,073	-85,637
Financing Activities	-63,106	-44,385
Cash and Cash Equivalents at End	116,176	105,415

4. Remarks

In our 3Q of FY 3/17, sales and incomes exceeded the previous year's.

There is no change in financial forecast of the full-year ending March, 2017.

The construction orders received, showed ¥460.7 bn. (-2.7% YoY). The orders in hand showed ¥873.0 bn. (+5.4% YoY)

We have been maintaining high occupancy rate both of residential use (96.2%, +0.2 points YoY) and commercial use (98.4%, +0.3 points YoY) under our management, as of December end 2016.