

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Year ended March 31, 2017

Tokyo, April 28, 2017 --- 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, 2017.

1. Operating Results (millions of yen)

	<u>For the Year ended Mar. 31</u>			<u>For the year ending Mar. 31</u>	
	<u>2017</u>	<u>2016</u>	<u>Change (%)</u>	<u>2018</u>	<u>Change (%)</u>
Net Sales	1,497,104	1,411,643	+6.1	1,585,000	+5.9
Construction	623,910	595,364	+4.8	652,000	+4.5
Real Estate	824,642	774,807	+6.4	869,700	+5.5
Other	48,551	41,471	+17.1	63,300	+30.4
Gross Profit	285,588	254,427	+12.2	296,300	+3.8
Construction	197,645	176,269	+12.1	199,300	+0.8
Real Estate	72,701	62,611	+16.1	76,300	+4.9
Other	15,240	15,545	-2.0	20,700	+35.8
S&GA Expenses	165,426	153,426	+7.8	172,300	+4.2
Operating Income	120,162	101,001	+19.0	124,000	+3.2
Ordinary Income	124,509	105,558	+18.0	128,000	+2.8
Net Income	82,168	67,279	+22.1	86,000	+4.7

2. Financial Conditions (millions of yen)

	<u>As of Mar. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2017</u>	<u>2016</u>	
Total Assets	781,431	728,548	+52,883
Current Assets	509,778	479,621	+30,157
Noncurrent Assets	271,653	248,927	+22,726
Current Liabilities	337,990	281,883	+56,107
Noncurrent Liabilities	167,955	198,143	-30,188
Net Assets	275,485	248,522	+26,963
Equity/Assets (%)	35.3	34.3	+1.0points
BPS (yen)	3,630.59	3,243.97	+386.62

3. Cash Flows (millions of yen)

	<u>For the Year ended Mar. 31</u>	
	<u>2017</u>	<u>2016</u>
Operating Activities	124,097	78,822
Investing Activities	-33,407	-93,555
Financing Activities	-72,286	-57,923
Cash and Cash Equivalents at End	200,180	182,631

4. Remarks

We have achieved the increase in both sales and profit for nine straight FY. And sales and profits recorded their historical high. The volume of orders received decreased 5.4% on the previous FY to reach 652.2 billion yen.

We have maintained high occupancy rate both in residential use (96.9% +0.1 point Y on Y) and in commercial use (98.3% +0.1% Y on Y) under our management as of the end of March 2017.

We are planning to implement annual dividend amounting to 536 yen (+104yen on previous FY). We are planning to acquire treasury stock, continuously as previous FY. We are planning to acquire treasury stock up to 24.7 billion yen and 1.59 million shares which corresponds to 30% of Net Profit and retire the said treasury stock at the end of March 2018. We are planning to implement dividend amounting to 559 yen. As a result, regarding shareholders return, we are forecasting total return ratio 80.0% comprising of payout ratio (50%) and acquirement and retirement of treasury stock (30%). Next FY, we are forecasting the increase in both sales and profit for ten straight FY.