

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Three Months ended June 30, 2017

Tokyo, July 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 Three Months ended June 30, 2017.

1. Operating Results (millions of yen)

	<u>For the Three Months ended Jun. 30</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	377,193	345,977	+9.0	1,585,000	+5.9
Construction	148,042	130,497	+13.4	652,000	+4.5
Real Estate	215,341	203,628	+5.8	869,700	+5.5
Other	13,809	11,851	+16.5	63,300	+30.4
Gross Profit	74,607	65,073	+14.7	296,300	+3.8
Construction	47,725	40,151	+18.9	199,300	+0.8
Real Estate	21,695	20,221	+7.3	76,300	+4.9
Other	5,185	4,700	+10.3	20,700	+35.8
S&GA Expenses	37,534	34,661	+8.3	172,300	+4.2
Operating Income	37,072	30,411	+21.9	124,000	+3.2
Ordinary Income	38,467	31,547	+21.9	128,000	+2.8
Net Income	26,535	21,257	+24.8	86,000	+4.7

2. Financial Conditions (millions of yen)

	<u>As of Jun. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2017</u>	<u>2017</u>	
Total Assets	715,646	781,431	-65,785
Current Assets	440,150	509,778	-69,628
Noncurrent Assets	275,495	271,653	+3,842
Current Liabilities	280,774	337,990	-57,216
Noncurrent Liabilities	166,157	167,955	-1,798
Net Assets	268,713	275,485	-6,772
Equity/Assets (%)	37.6	35.3	+2.3points
BPS (yen)	3,568.27	3,630.59	-62.32

3. Cash Flows (millions of yen)

	<u>For the Three Months ended Jun. 30</u>	
	<u>2017</u>	<u>2016</u>
Operating Activities	-32,677	-21,599
Investing Activities	-11,335	-4,651
Financing Activities	-39,205	-31,640
Cash and Cash Equivalents at End	116,155	123,254

4. Remarks

In our 1Q of FY 3/18, we've achieved the increase in revenue for the ten consecutive years, the increase in profit for the six consecutive years and historical-high in sales and income. Therefore, there is no change in financial forecast of the first half and full-year ending March, 2018. The construction orders received showed ¥138.2 bn. (-4.9points YoY). The orders in hand showed ¥878.9 bn. (-2.2% YoY). We have been maintaining high occupancy rate both of residential use (96.3%, +0.1points YoY) and commercial use (98.3%, +0.0 points YoY) under our management, as of June end 2017.