

# Daito Trust Construction Co., Ltd.

## Consolidated Financial Highlights for the the Six Months ended September 30, 2017

Tokyo, October 26, 2017 --- 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, 2017.

### 1. Operating Results (millions of yen)

	<u>For the Six Months ended Sep. 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	<b>782,069</b>	738,871	+5.8	1,585,000	+5.9
Construction	<b>322,701</b>	309,293	+4.3	652,000	+4.5
Real Estate	<b>432,465</b>	408,083	+6.0	869,700	+5.5
Other	<b>26,902</b>	21,495	+25.2	63,300	+30.4
Gross Profit	<b>154,315</b>	143,698	+7.4	296,300	+3.8
Construction	<b>103,984</b>	98,151	+5.9	199,300	+0.8
Real Estate	<b>40,802</b>	37,366	+9.2	76,300	+4.9
Other	<b>9,528</b>	8,180	+16.5	20,700	+35.8
S&GA Expenses	<b>75,041</b>	71,747	+4.6	172,300	+4.2
Operating Income	<b>79,273</b>	71,950	+10.2	124,000	+3.2
Ordinary Income	<b>81,905</b>	74,120	+10.5	128,000	+2.8
Net Income	<b>56,006</b>	50,180	+11.6	86,000	+4.7

### 2. Financial Conditions (millions of yen)

	<u>As of Sep. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2017</u>	<u>2017</u>	
Total Assets	<b>748,704</b>	781,431	-32,727
Current Assets	<b>467,693</b>	509,778	-42,085
Noncurrent Assets	<b>281,011</b>	271,653	+9,358
Current Liabilities	<b>283,701</b>	337,990	-54,289
Noncurrent Liabilities	<b>168,860</b>	167,955	+905
Net Assets	<b>296,142</b>	275,485	+20,657
Equity/Assets (%)	<b>40.0</b>	35.3	+4.7points
BPS (yen)	<b>3,969.75</b>	3,630.59	+339.16

### 3. Cash Flows (millions of yen)

	<u>For the Six Months ended Sep. 30</u>	
	<u>2017</u>	<u>2016</u>
Operating Activities	<b>6,301</b>	48,053
Investing Activities	<b>-16,139</b>	-16,746
Financing Activities	<b>-46,043</b>	-36,037
Cash and Cash Equivalents at End	<b>143,334</b>	174,558

### 4. Remarks

In our 1H of FY 3/18, we've exceeded our plan and achieved historical-high in sales and income. The said sales and income increased by reason of Gross profit from completed construction has increased due to faster progress of the constructions than prediction in construction business. Therefore, there is no change in financial forecast of the full-year ending March, 2018.

The construction orders received, showed ¥307.7 bn. (-4.6% YoY). The orders in hand showed ¥867.0 bn. (-2.6% YoY). We have been maintaining high occupancy rate both of residential use (96.3%, ±0.0 point YoY) and commercial use (98.3%, ±0.0 point YoY) under our management, as of September end 2017.