

# Daito Trust Construction Co., Ltd.

## Consolidated Financial Highlights for the Nine Months ended December 31, 2017

Tokyo, January 29, 2018 --- 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, 2017.

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

	<u>For the Nine Months ended Dec. 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	<b>1,159,298</b>	1,105,479	+4.9	1,585,000	+5.9
Construction	<b>466,920</b>	457,716	+2.0	652,000	+4.5
Real Estate	<b>650,613</b>	614,394	+5.9	869,700	+5.5
Other	<b>41,764</b>	33,368	+25.2	63,300	+30.4
Gross Profit	<b>223,129</b>	212,687	+4.9	296,300	+3.8
Construction	<b>149,315</b>	145,399	+2.7	199,300	+0.8
Real Estate	<b>59,413</b>	54,751	+8.5	76,300	+4.9
Other	<b>14,400</b>	12,536	+14.9	20,700	+35.8
S&GA Expenses	<b>111,518</b>	106,520	+4.7	172,300	+4.2
Operating Income	<b>111,611</b>	106,166	+5.1	124,000	+3.2
Ordinary Income	<b>115,350</b>	109,378	+5.5	128,000	+2.8
Net Income	<b>78,561</b>	74,062	+6.1	86,000	+4.7

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

	<u>As of Dec. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2017</u>	<u>2017</u>	
Total Assets	<b>713,764</b>	781,431	-67,667
Current Assets	<b>428,390</b>	509,778	-81,388
Noncurrent Assets	<b>285,374</b>	271,653	+13,721
Current Liabilities	<b>254,578</b>	337,990	-83,412
Noncurrent Liabilities	<b>171,609</b>	167,955	+3,654
Net Assets	<b>287,576</b>	275,485	+12,091
Equity/Assets (%)	<b>40.7</b>	35.3	+5.4points
BPS (yen)	<b>3,880.58</b>	3,630.59	+249.99

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

	<u>For the Nine Months ended Dec. 31</u>	
	<u>2017</u>	<u>2016</u>
Operating Activities	<b>-14,448</b>	11,424
Investing Activities	<b>-7,458</b>	-11,073
Financing Activities	<b>-83,248</b>	-63,106
Cash and Cash Equivalents at End	<b>94,341</b>	116,176

### 4. Remarks

In our 3Q of FY 3/18, sales and incomes exceeded the previous year's.

There is no change in financial forecast of the full-year ending March, 2018.

The construction orders received, showed ¥451.1 bn. (-2.1% YoY). The orders in hand showed ¥859.3 bn. (-1.6% YoY)

We have been maintaining high occupancy rate both of residential use (96.4%, +0.2 points YoY) and commercial use (98.3%, -0.1 points YoY) under our management, as of December end 2017.