

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Nine Months ended December 31, 2018

Tokyo, January 30, 2019 --- 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, 2018.

1. Operating Results (millions of yen)

	<u>For the Nine Months ended Dec. 31</u>			<u>For the year ending Mar. 31</u>	
	<u>2018</u>	<u>2017</u>	<u>Change (%)</u>	<u>2019</u>	<u>Change (%)</u>
Net Sales	1,175,656	1,159,298	+1.4	1,640,000	+5.3
Construction	443,114	466,920	-5.1	663,000	+5.6
Real Estate	691,886	650,613	+6.3	920,000	+5.6
Other	40,655	41,764	-2.7	57,000	-1.7
Gross Profit	221,180	223,129	-0.9	303,200	+2.1
Construction	137,384	149,315	-8.0	197,300	-0.1
Real Estate	67,873	59,413	+14.2	83,500	+5.6
Other	15,921	14,400	+10.6	22,400	+9.5
S&GA Expenses	116,114	111,518	+4.1	175,200	+2.6
Operating Income	105,065	111,611	-5.9	128,000	+1.3
Ordinary Income	108,757	115,350	-5.7	133,000	+1.1
Net Income	75,081	78,561	-4.4	90,000	+2.5

2. Financial Conditions (millions of yen)

	<u>As of Dec. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2018</u>	<u>2018</u>	
Total Assets	817,993	842,978	-24,985
Current Assets	456,444	509,844	-53,400
Noncurrent Assets	361,548	333,133	+28,415
Current Liabilities	240,716	296,238	-55,522
Noncurrent Liabilities	261,676	249,700	+11,976
Net Assets	315,600	297,039	+18,561
Equity/Assets (%)	38.8	35.6	+3.2points
BPS (yen)	4,273.96	4,002.51	+271.45

3. Cash Flows (millions of yen)

	<u>For the Nine Months ended Dec. 31</u>	
	<u>2018</u>	<u>2017</u>
Operating Activities	6,219	-14,448
Investing Activities	-32,274	-7,458
Financing Activities	-65,364	-83,248
Cash and Cash Equivalents at End	122,217	94,341

4. Remarks

There is no change in financial forecast of the full-year ending March, 2019.

The value of orders received showed ¥442.4 bn. (-1.9% YoY).

The orders in hand showed ¥870.6 bn. (+1.3% YoY).

We have been maintaining high occupancy rate both of residential use (96.6%, +0.2points YoY) and commercial use (98.6%, +0.3 points YoY) under our management, as of December end 2018.