

# Daito Trust Construction Co., Ltd.

## Consolidated Financial Highlights for the Year ended March 31, 2019

Tokyo, April 26, 2019 --- 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, 2019.

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

	<u>For the Year ended Mar. 31</u>			<u>For the year ending Mar. 31</u>	
	<u>2019</u>	<u>2018</u>	<u>Change (%)</u>	<u>2020</u>	<u>Change (%)</u>
Net Sales	1,591,178	1,557,017	+2.2	1,640,000	+3.1
Construction	609,778	627,631	-2.8	610,000	0.0
Real Estate	924,112	871,388	+6.1	968,000	+4.7
Other	57,286	57,997	-1.2	62,000	+8.2
Gross Profit	296,044	297,046	-0.3	298,300	+0.8
Construction	183,764	197,510	-7.0	179,200	-2.5
Real Estate	88,918	79,077	+12.4	94,100	+5.8
Other	23,361	20,458	+14.2	25,000	+7.0
S&GA Expenses	168,996	170,677	-1.0	170,300	+0.8
Operating Income	127,047	126,369	+0.5	128,000	+0.7
Ordinary Income	132,240	131,533	+0.5	133,000	+0.6
Net Income	89,930	87,829	+2.4	90,000	+0.1

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

	<u>As of Mar. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2019</u>	<u>2018</u>	
Total Assets	859,772	842,978	+16,794
Current Assets	484,700	509,844	-25,144
Noncurrent Assets	375,071	333,133	+41,938
Current Liabilities	290,155	296,238	-6,083
Noncurrent Liabilities	267,318	249,700	+17,618
Net Assets	302,298	297,039	+5,259
Equity/Assets (%)	35.3	35.6	-0.3points
BPS (yen)	4,191.58	4,002.51	+189.07

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

	<u>For the Year ended Mar. 31</u>	
	<u>2019</u>	<u>2018</u>
Operating Activities	71,982	62,559
Investing Activities	82	-22,946
Financing Activities	-97,670	-25,336
Cash and Cash Equivalents at End	187,614	213,714

### 4. Remarks

We have achieved the increase in both sales and profit for eleven straight FY. And sales and profits recorded their historical high. The volume of orders received decreased 2.4% on the previous FY to reach 635.2 billion yen. We have maintained high occupancy rate both in residential use (97.4% +0.2 point Y on Y) and in commercial use (98.8% +0.4 point Y on Y) under our management as of the end of March 2019. We are planning to implement annual dividend amounting to 606 yen (+23yen on previous FY). Regarding shareholders return, we are forecasting total return ratio 50% and payout ratio 50%. Next FY, we are forecasting the increase in both sales and profit for twelve straight FY and planning to implement dividend amounting to 616 yen.