

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Three Months ended June 30, 2019

Tokyo, July 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 Three Months ended June 30, 2019.

1. Operating Results (millions of yen)

	<u>For the Three Months ended Jun. 30</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	367,768	380,107	-3.2	1,640,000	+3.1
Construction	108,975	136,719	-20.3	610,000	0.0
Real Estate	243,693	229,590	+6.1	968,000	+4.7
Other	15,100	13,797	+9.4	62,000	+8.2
Gross Profit	64,100	72,517	-11.6	298,300	+0.8
Construction	30,632	42,940	-28.7	179,200	-2.5
Real Estate	27,164	23,765	+14.3	94,100	+5.8
Other	6,303	5,811	+8.5	25,000	+7.0
S&GA Expenses	36,192	37,693	-4.0	170,300	+0.8
Operating Income	27,907	34,824	-19.9	128,000	+0.7
Ordinary Income	29,554	36,315	-18.6	133,000	+0.6
Net Income	20,384	26,112	-21.9	90,000	+0.1

2. Financial Conditions (millions of yen)

	<u>As of Jun. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2019</u>	<u>2019</u>	
Total Assets	775,401	859,772	-84,371
Current Assets	403,116	484,700	-81,584
Noncurrent Assets	372,284	375,071	-2,787
Current Liabilities	249,412	290,155	-40,743
Noncurrent Liabilities	264,609	267,318	-2,709
Net Assets	261,379	302,298	-40,919
Equity/Assets (%)	33.8	35.3	-1.5points
BPS (yen)	3,754.61	4,191.58	-436.97

3. Cash Flows (millions of yen)

	<u>For the Three Months ended Jun. 30</u>	
	<u>2019</u>	<u>2018</u>
Operating Activities	-7,588	-20,260
Investing Activities	726	-18,029
Financing Activities	-65,316	-48,285
Cash and Cash Equivalents at End	115,331	126,553

4. Remarks

There is no change in financial forecast of the first half and full-year ending March, 2020.

The construction orders received showed ¥104.1 bn. (-19.6points YoY).

The orders in hand showed ¥877.6 bn. (-0.2% YoY).

We have been maintaining high occupancy rate both of residential use (96.9%, +0.4points YoY) and commercial use (98.8%, +0.3 points YoY) under our management, as of June end 2019.