

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Six Months ended September 30, 2019

Tokyo, October 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 Six Months ended September 30, 2019.

1. Operating Results (millions of yen)

	<u>For the Six Months ended Sep. 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	770,077	799,220	-3.6	1,640,000	+3.1
Construction	254,490	313,365	-18.8	610,000	0.0
Real Estate	487,200	459,831	+6.0	968,000	+4.7
Other	28,385	26,022	+9.1	62,000	+8.2
Gross Profit	133,305	153,685	-13.3	298,300	+0.8
Construction	74,237	97,584	-23.9	179,200	-2.5
Real Estate	48,100	45,854	+4.9	94,100	+5.8
Other	10,967	10,247	+7.0	25,000	+7.0
S&GA Expenses	73,297	77,767	-5.7	170,300	+0.8
Operating Income	60,008	75,918	-21.0	128,000	+0.7
Ordinary Income	62,545	78,661	-20.5	133,000	+0.6
Net Income	42,884	54,661	-21.5	90,000	+0.1

2. Financial Conditions (millions of yen)

	<u>As of Sep. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2019</u>	<u>2019</u>	
Total Assets	812,656	859,772	-47,116
Current Assets	436,740	484,700	-47,960
Noncurrent Assets	375,916	375,071	+845
Current Liabilities	285,196	290,155	-4,959
Noncurrent Liabilities	265,329	267,318	-1,989
Net Assets	262,130	302,298	-40,168
Equity/Assets (%)	32.4	35.3	-2.9points
BPS (yen)	3,849.31	4,191.58	-342.27

3. Cash Flows (millions of yen)

	<u>For the Six Months ended Sep. 30</u>	
	<u>2019</u>	<u>2018</u>
Operating Activities	55,223	31,829
Investing Activities	-5,310	-25,603
Financing Activities	-91,500	-54,474
Cash and Cash Equivalents at End	145,726	165,102

4. Remarks

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

The construction orders received showed ¥254.3 bn. (-14.1% YoY).

The orders in hand showed ¥873.2 bn. (+1.4% YoY).

We have been maintaining high occupancy rate both of residential use (96.8%, +0.2points YoY) and commercial use (98.8%, +0.2 points YoY) under our management, as of September end 2019.