

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Six Months ended September 30, 2020

Tokyo, October 29, 2020 --- 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, 2020.

1. Operating Results (millions of yen)

	<u>For the Six Months ended Sep. 30</u>			<u>For the year ending Mar. 31</u>	
	<u>2020</u>	<u>2019</u>	<u>Change (%)</u>	<u>2021</u>	<u>Change (%)</u>
Net Sales	734,942	770,077	-4.6	1,480,000	-6.7
Construction	204,062	254,490	-19.8	407,000	-26.1
Real Estate	502,588	487,200	+3.2	1,013,000	+4.0
Other	28,291	28,385	-0.3	60,000	-2.4
Gross Profit	119,873	133,305	-10.1	232,300	-17.8
Construction	54,832	74,237	-26.1	102,800	-35.4
Real Estate	53,700	48,100	+11.6	106,200	+7.6
Other	11,340	10,967	+3.4	23,300	-5.4
S&GA Expenses	68,114	73,297	-7.1	152,300	-1.4
Operating Income	51,758	60,008	-13.7	80,000	-37.5
Ordinary Income	54,053	62,545	-13.6	84,000	-36.9
Net Income	36,933	42,884	-13.9	56,000	-38.0

2. Financial Conditions (millions of yen)

	<u>As of Sep. 30</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2020</u>	<u>2019</u>	
Total Assets	848,835	880,289	-31,454
Current Assets	458,849	490,604	-31,755
Noncurrent Assets	389,986	389,684	+302
Current Liabilities	277,984	318,519	-40,535
Noncurrent Liabilities	271,494	275,609	-4,115
Net Assets	299,357	286,161	+13,196
Equity/Assets (%)	35.7	32.5	+3.2points
BPS (yen)	4,400.94	4,186.91	+214.03

3. Cash Flows (millions of yen)

	<u>For the Six Months ended Sep. 30</u>	
	<u>2020</u>	<u>2019</u>
Operating Activities	27,793	55,223
Investing Activities	-5,280	-5,310
Financing Activities	-34,770	-91,500
Cash and Cash Equivalents at End	147,407	145,726

4. Remarks

There is no change in financial forecast of the full-year ending March, 2021.

The construction orders received showed ¥126.7 bn. (-50.1% YoY).

The orders in hand showed ¥735.0 bn. (-15.8% YoY).

We have been maintaining high occupancy rate both of residential use (96.7%, -0.1points YoY) and commercial use (98.5%, -0.3 points YoY) under our management, as of September end 2020.