

Daito Trust Construction Co., Ltd.

Consolidated Financial Highlights for the Nine Months ended December 31, 2020

Tokyo, January 28, 2021 --- 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, 2020.

1. Operating Results (millions of yen)

	<u>For the Nine Months ended Dec. 31</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	1,109,234	1,145,939	-3.2	1,480,000	-6.7
Construction	305,850	373,887	-18.2	407,000	-26.1
Real Estate	756,325	728,468	+3.8	1,013,000	+4.0
Other	47,058	43,584	+8.0	60,000	-2.4
Gross Profit	181,071	198,534	-8.8	232,300	-17.8
Construction	82,210	109,492	-24.9	102,800	-35.4
Real Estate	80,609	71,317	+13.0	106,200	+7.6
Other	18,251	17,723	+3.0	23,300	-5.4
S&GA Expenses	103,247	109,977	-6.1	152,300	-1.4
Operating Income	77,824	88,556	-12.1	80,000	-37.5
Ordinary Income	81,052	92,366	-12.2	84,000	-36.9
Net Income	55,927	63,028	-11.3	56,000	-38.0

2. Financial Conditions (millions of yen)

	<u>As of Dec. 31</u>	<u>As of Mar. 31</u>	<u>Change</u>
	<u>2020</u>	<u>2019</u>	
Total Assets	856,551	880,289	-23,738
Current Assets	455,129	490,604	-35,475
Noncurrent Assets	401,421	389,684	+11,737
Current Liabilities	248,067	318,519	-70,452
Noncurrent Liabilities	308,466	275,609	+32,857
Net Assets	300,017	286,161	+13,856
Equity/Assets (%)	35.4	32.5	+2.9points
BPS (yen)	4,441.22	4,186.91	+254.31

3. Cash Flows (millions of yen)

	<u>For the Nine Months ended Dec. 31</u>	
	<u>2020</u>	<u>2019</u>
Operating Activities	21,366	25,530
Investing Activities	-20,699	-11,512
Financing Activities	-29,297	-111,379
Cash and Cash Equivalents at End	130,955	89,954

4. Remarks

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

The value of orders received showed ¥ 224.7 bn. (-38.9% YoY).

The orders in hand showed ¥ 723.1 bn. (-15.9% YoY).

We have been maintaining high occupancy rate both of residential use (96.8%, +0.3points YoY) and commercial use (98.6%, -0.2 points YoY) under our management, as of December end 2020.