



DAITO TRUST CONSTRUCTION CO., LTD.

Report on Settlement of 3Q for FY ending in March 31, 2021

3Q Financial Highlights, Year ending March 31, 2021

I. About COVID-19 Infection	2
II. Results in 3Q of FY ending in March 2021 .	4
III. Key Figures	15
IV. Forecasts of FY ending in March 2021 . . .	24
V. Topics	26
VI. Appendix	29

I . About COVID-19 Infection

Initiatives to prevent the spread of infection

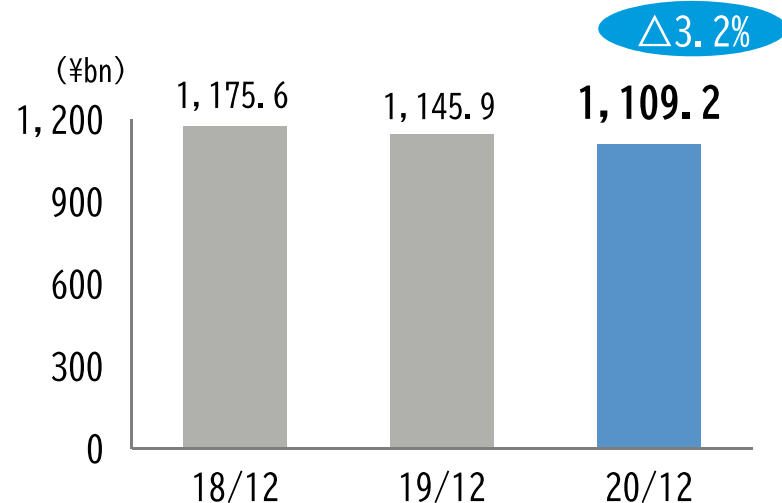
■ Sales activities in 11 prefectures where the “State of Emergency” was issued

Construction sales	<p>Sales activities with the utmost consideration to our customers</p> <ul style="list-style-type: none">☑ Door-to-door sales avoiding long stays or “3Cs” .☑ Inside sales such as DM and telephone sales.☑ All offices close by 20:00.
Construction sites	<p>Initiatives to make social distance and avoid “3Cs”</p> <ul style="list-style-type: none">☑ We explain our measures in advance to cooperating companies and obtain their consent.☑ Limitations on the number of people who can enter the construction site and each room.☑ Keeping the distance from others (over 2 meters).
Tenant recruitment	<p>Sales activities with the reduced opportunities to meet customers</p> <ul style="list-style-type: none">☑ Adjust the number of people who come to work to minimize the number of people in the store.☑ Promotion of advance reservation and online explanation of important matters.☑ All stores close by 20:00.

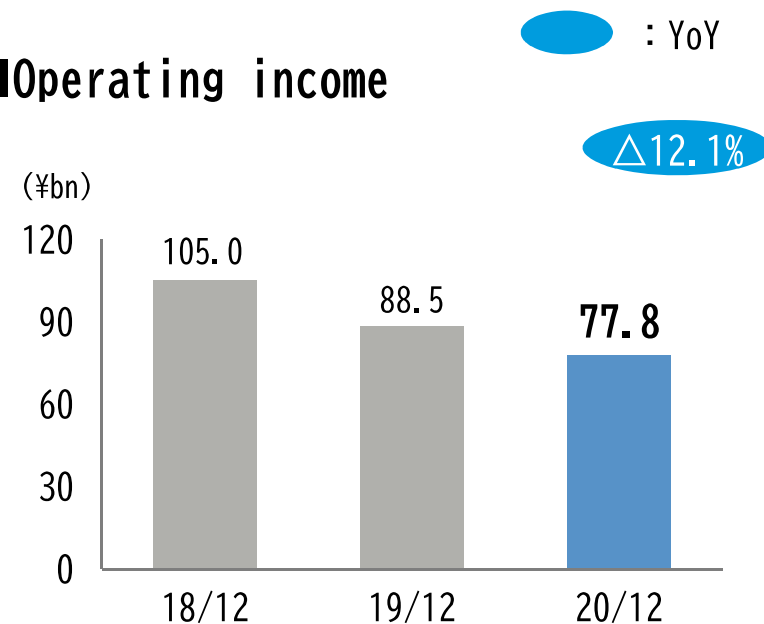
Even at offices outside the target areas, we are engaged in sales activities under strict infection prevention measures.

II. Results in 3Q of FY ending in March 2021

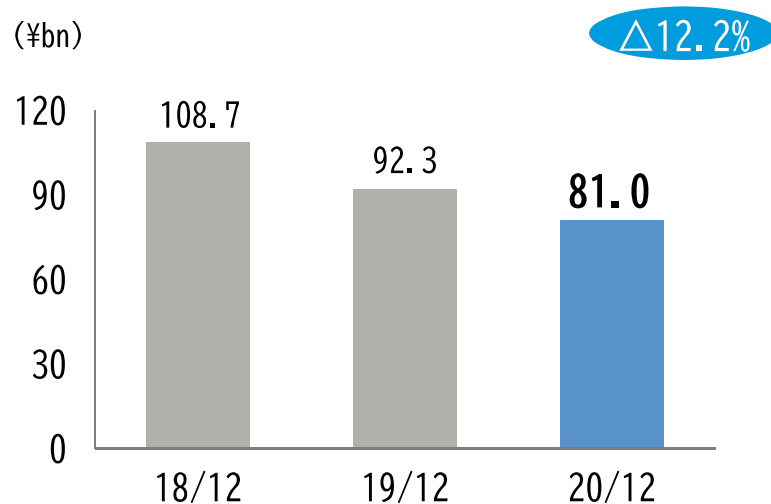
■ Net sales



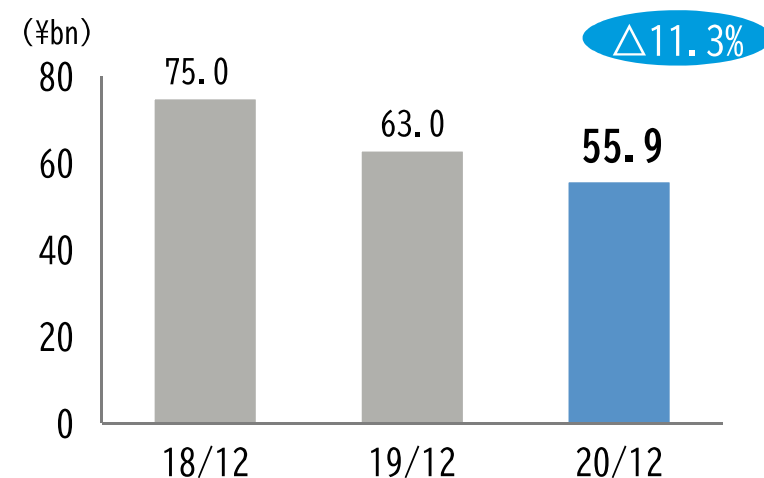
■ Operating income



■ Ordinary income



■ Net income attributable to owners of parent



PL (Factors of fluctuation in operating income) <YoY>

■ Major factors of fluctuation (Operating income Δ ¥10.7bn)

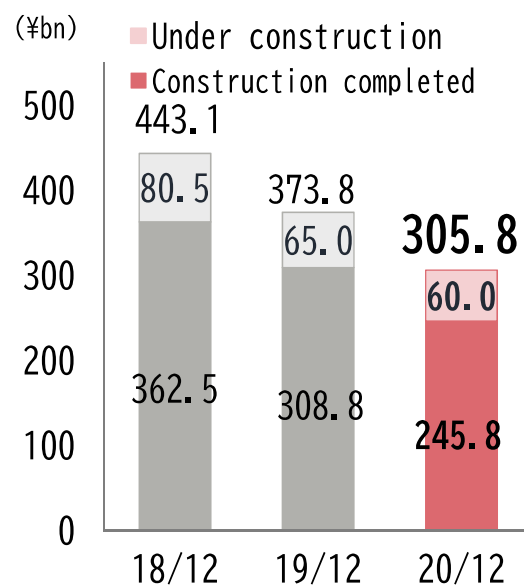
<p>Gross profit on completed construction contracts</p> <p>< Δ¥27.2bn ></p>	<ul style="list-style-type: none"> • Decrease in completed construction (¥373.8bn \rightarrow ¥305.8bn) Δ¥19.93bn • Decrease in gross profit margin (29.3% \rightarrow 26.9%) Δ¥7.34bn
<p>Gross profit on real estate business</p> <p>< +¥9.3bn ></p>	<ul style="list-style-type: none"> • Increase in profit from whole-building lease business +¥7.50bn • Increase in profit from guarantee business +¥1.67bn • Increase in profit from brokerage business +¥0.21bn • Increase in profit from rental housing business +¥0.12bn • Decrease in restoration to original condition or repairing construction Δ¥0.64bn • Increase in profit from the other businesses +¥0.43bn
<p>Gross profit on the other businesses</p> <p>< +¥0.5bn ></p>	<ul style="list-style-type: none"> • Increase in profit from gas business +¥1.45bn • Increase in profit from financial business +¥0.10bn • Decrease in profit from overseas hotel business Δ¥2.36bn • Profit recording from INVALANCE Ltd., +¥0.70bn • Increase in profit from the other businesses +¥0.63bn
<p>SG&A expenses</p> <p>< +¥6.7bn ></p>	<ul style="list-style-type: none"> • Decrease in personnel expenses +¥4.49bn • Decrease in advertising & general publicity expenses +¥1.63bn • Decrease in recruitment and training expenses +¥0.97bn • Increase in the other expenses Δ¥0.36bn

Profit & Loss by segment (Construction segment ①)

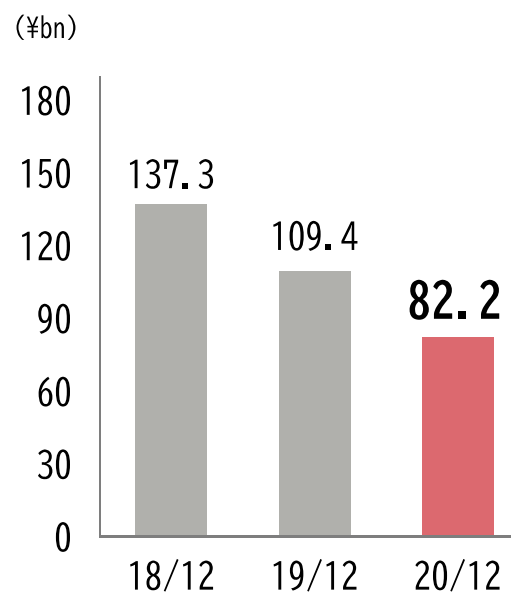
(¥bn)

	2019/12	2020/12	(YoY)
Net sales	373.8	305.8	(△18.2%)
Gross profit	109.4	82.2	(△24.9%)
Operating income	50.7	31.0	(△38.8%)

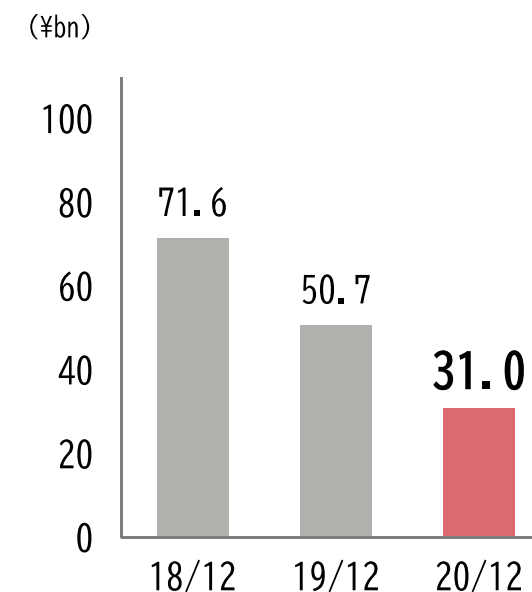
■ Net sales



■ Gross profit



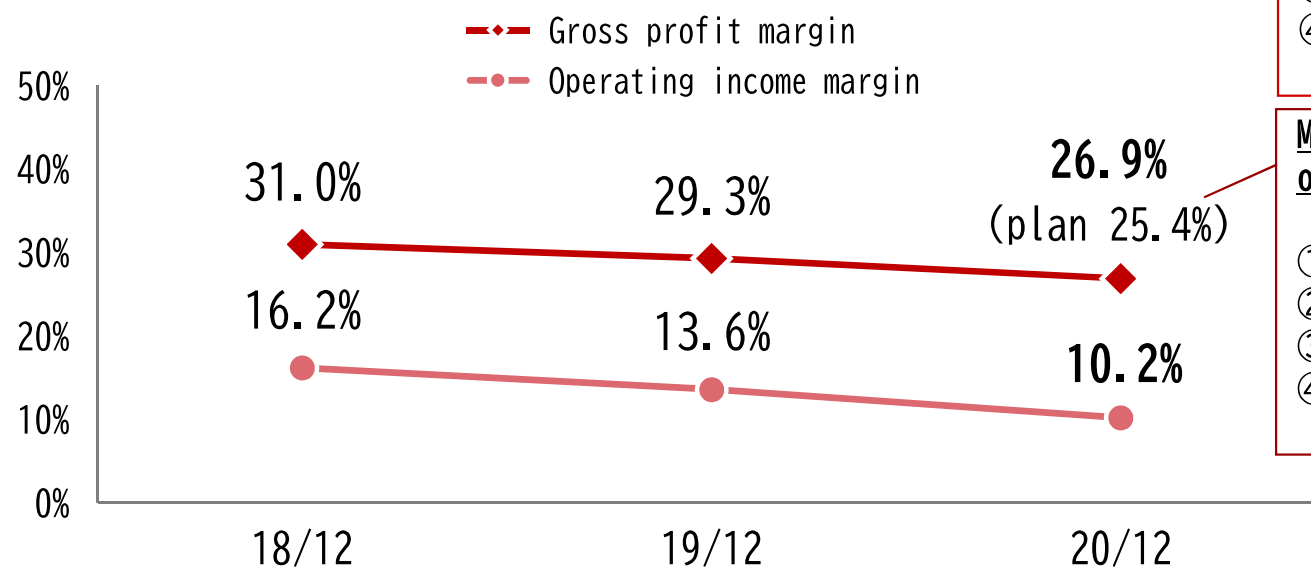
■ Operating income



Profit & Loss by segment (Construction segment ②)

	2019/12	2020/12	(YoY)
Gross profit margin	29.3%	26.9%	($\Delta 2.4$ p)
Operating income margin	13.6%	10.2%	($\Delta 3.4$ p)

■ Gross profit margin / Operating income margin



Major breakdown of the variance ($\Delta 2.4$ p)

① Labor cost	$\Delta 1.5$ p
② Material cost	± 0.0 p
③ Exchange	± 0.0 p
④ Recognition of deferred income	$\Delta 0.9$ p

Major breakdown of the variance (+1.5p)

① Labor cost	+0.5p
② Material cost	± 0.0 p
③ Exchange	± 0.0 p
④ Recognition of deferred income	+1.0p

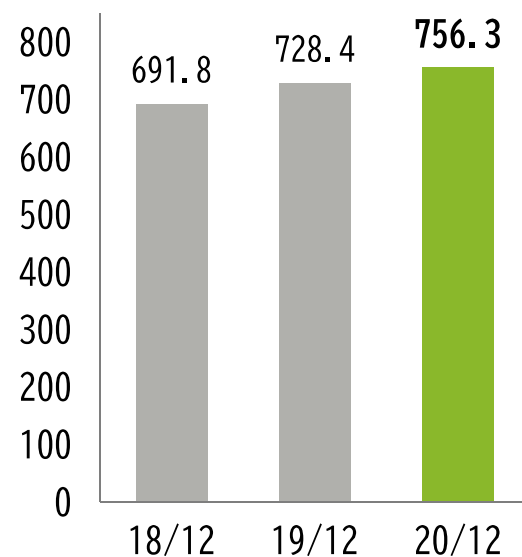
Profit & Loss by segment (Real estate business ①)

(¥bn)

	2019/12	2020/12	(YoY)
Net sales	728.4	756.3	(+3.8%)
Gross profit	71.3	80.6	(+13.0%)
Operating income	40.1	47.9	(+19.3%)

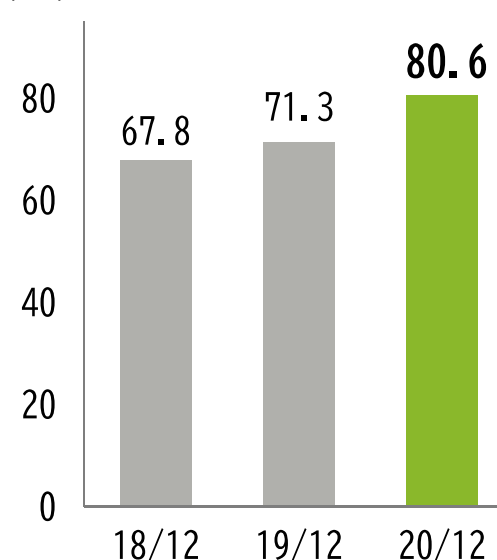
Net sales

(¥bn)



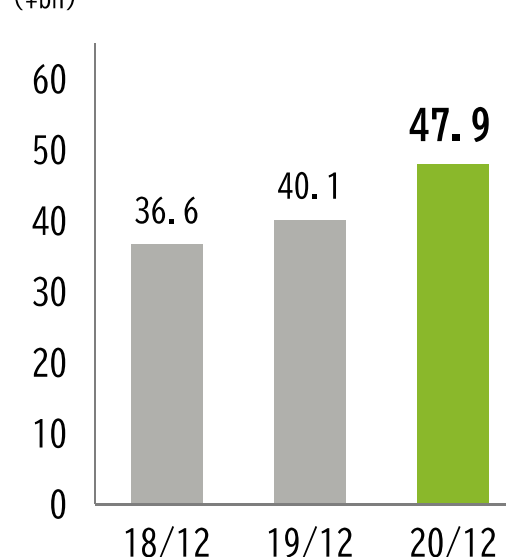
Gross profit

(¥bn)



Operating income

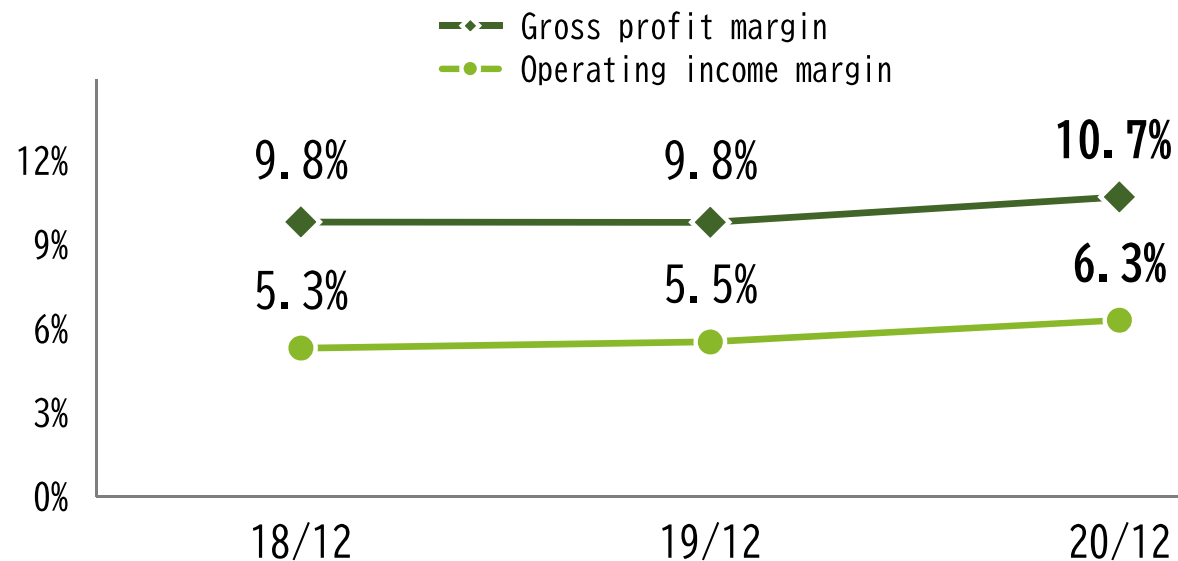
(¥bn)



Profit & Loss by segment (Real estate business ②)

	2019/12	2020/12	(YoY)
Gross profit margin	9.8%	10.7%	(+0.9p)
Operating income margin	5.5%	6.3%	(+0.8p)

■ Gross profit margin / Operating income margin



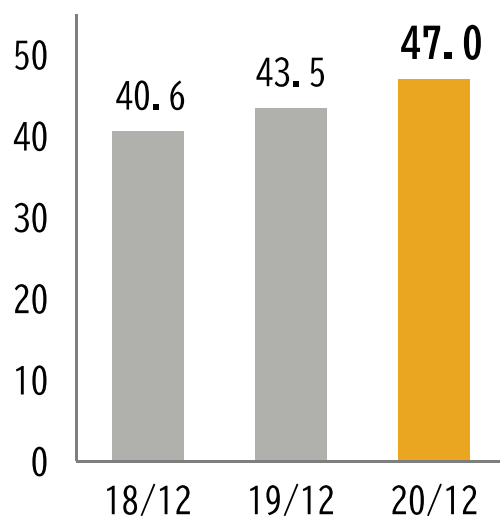
Profit & Loss by segment (Other businesses)

(¥bn)

	2019/12	2020/12	(YoY)
Net sales	43.5	47.0	(+8.0%)
Gross profit	17.7	18.2	(+3.0%)
Operating income	9.0	9.6	(+7.4%)

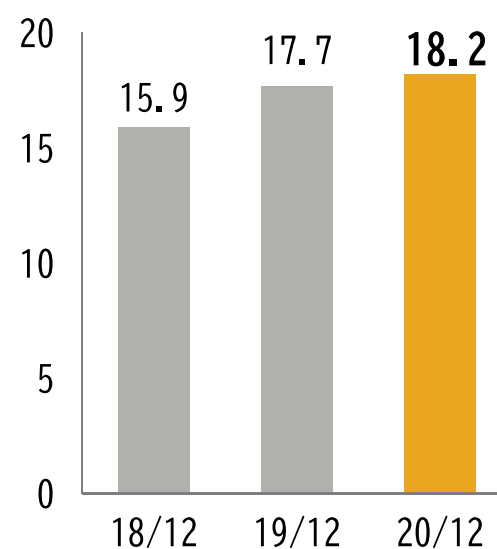
Net sales

(¥bn)



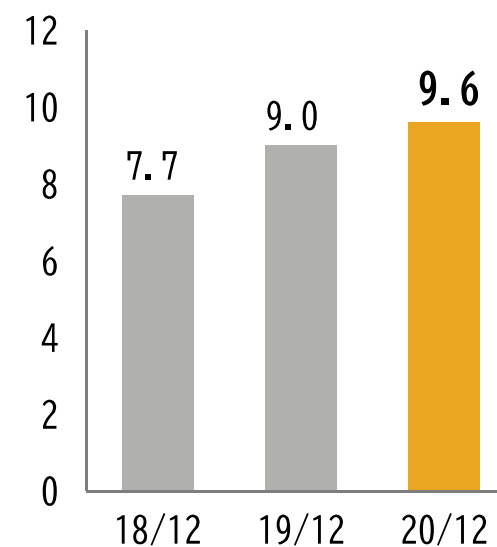
Gross profit

(¥bn)



Operating income

(¥bn)



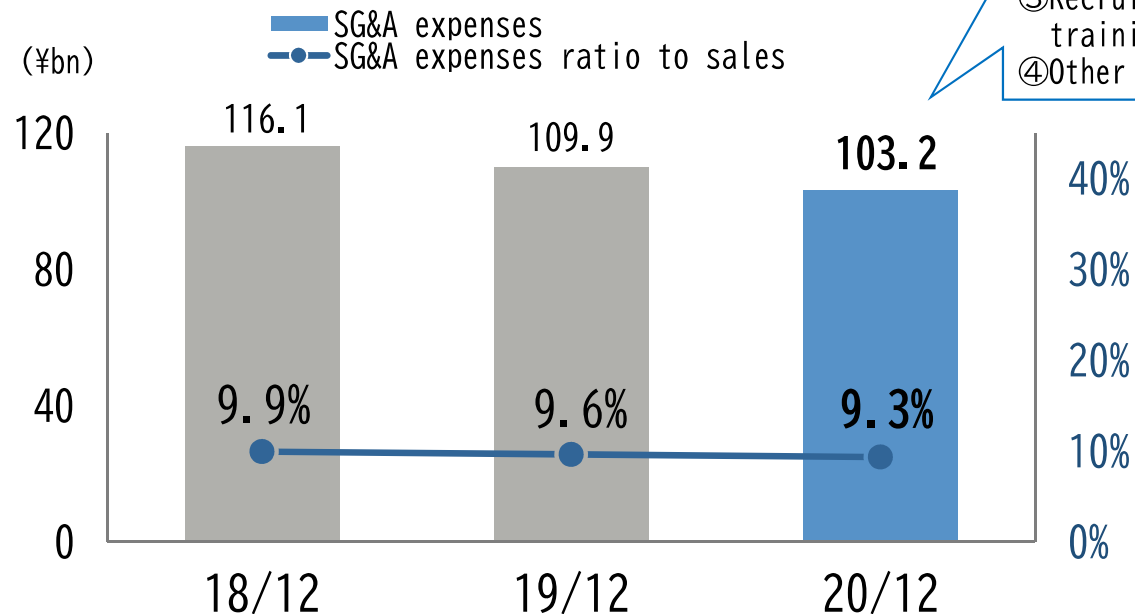
Profit & Loss (Selling, general and administrative expenses)

(¥bn)

	2019/12	2020/12	(YoY)
SG&A expenses	109.9	103.2	(△6.1%)
SG&A expenses ratio to sales	9.6%	9.3%	[△0.3p]

[] : Difference from same period in previous year

■ SG&A expenses / SG&A expenses ratio to sales



Major breakdown of the variance (△¥6.7bn)

① Labor cost	△¥4.5bn
② Advertising & general publicity expenses	△¥1.6bn
③ Recruitment and training expenses	△¥0.9bn
④ Other expenses	+¥0.3bn

Financial Review (Consolidated BS)

(¥bn)

End of Dec. 2019
Total assets 779.3bn

Current assets 400.5	Current liabilities 246.3
Fixed assets 378.8	Fixed liabilities 271.4
	Net assets 261.6

End of March 2020
Total assets 880.2bn
(+100.9bn)

Current assets 490.6 (+90.1)	Current liabilities 318.5 (+72.2)
Fixed assets 389.6 (+10.8)	Fixed liabilities 275.6 (+4.2)
	Net assets 286.1 (+24.5)

End of Dec. 2020
Total assets 856.5bn
(△23.7bn)

Current assets 455.1 (△35.5)	Current liabilities 248.0 (△70.5)
Fixed assets 401.4 (+11.8)	Fixed liabilities 308.4 (+32.8)
	Net assets 300.0 (+13.9)

Equity ratio	33.7%
B P S	¥3,833.94
E P S	¥908.01

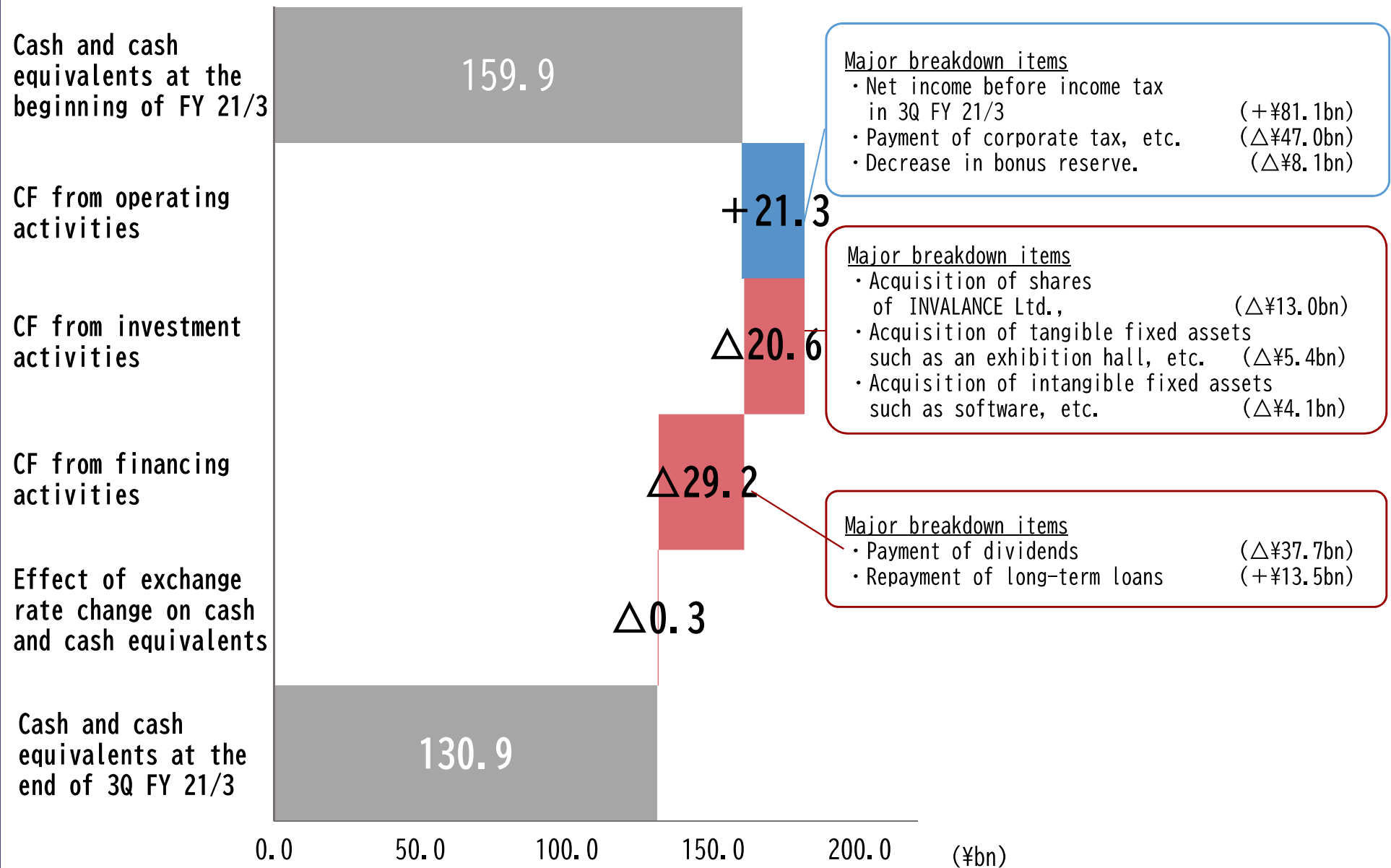
Equity ratio	32.5%
B P S	¥4,186.91
E P S	¥1,306.71

Equity ratio	35.4%
B P S	¥4,441.22
E P S	¥814.78

※BPS:Net assets per share

※EPS:Quarterly (current year) net income per share

Financial Review (Consolidated CF)



III. Key Figures

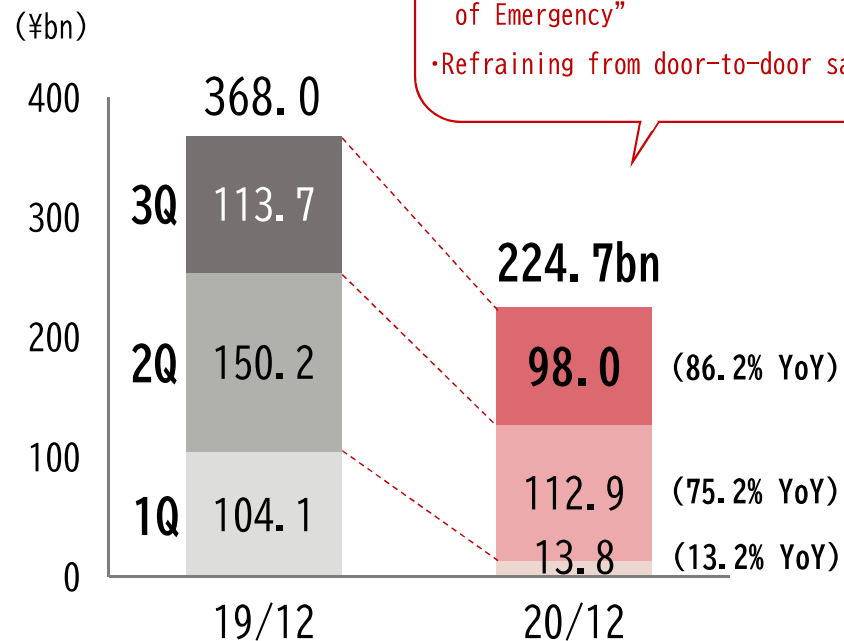
Orders received

¥224.7bn (Δ 38.9% YoY)

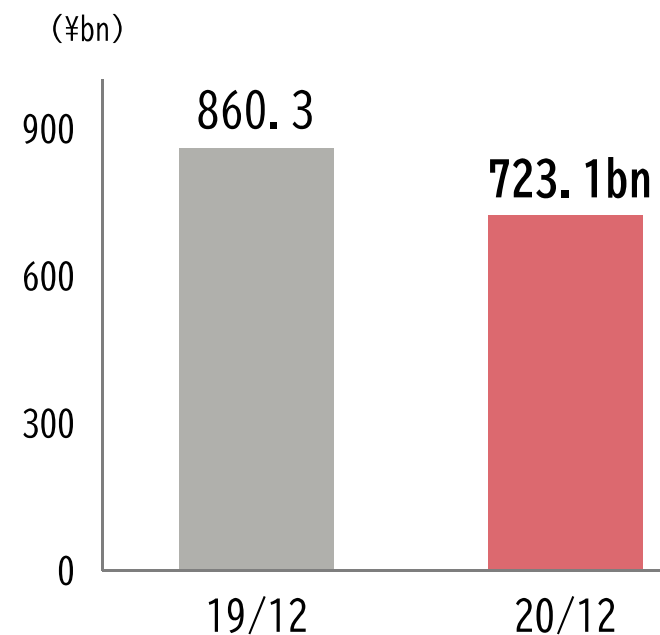
Orders in hand

¥723.1bn (Δ 15.9% YoY)

■ Orders received



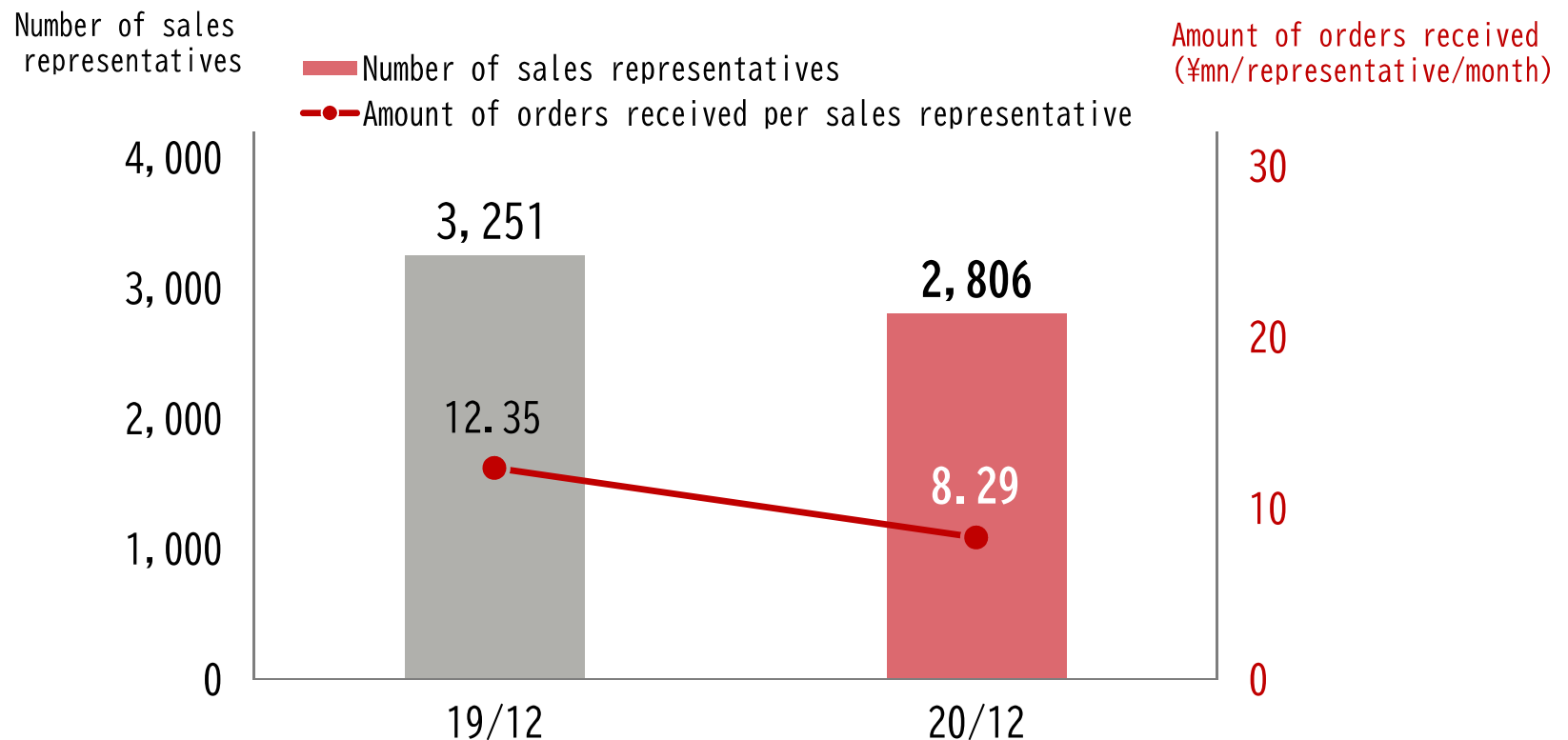
■ Orders in hand



Orders received (Efficiency in receiving orders)

Number of sales representatives <end of Dec.> 2,806 (△445 YoY)

Amount of orders received per sales representative
¥8.29mn/month (△¥4.06mn YoY)

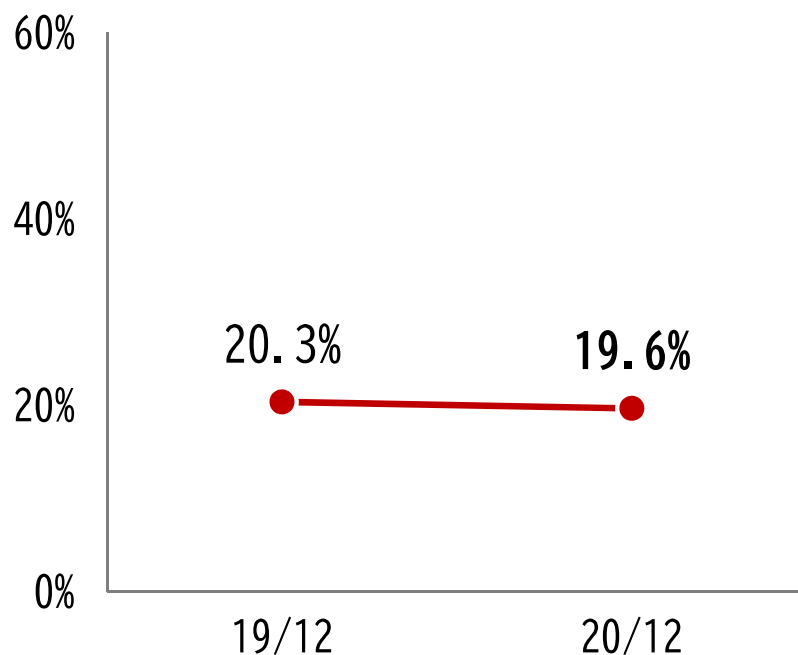


Orders received (Mid-rise ratio and rebuild ratio)

Mid-rise ratio 19.6% ($\Delta 0.7\text{p}$ YoY)

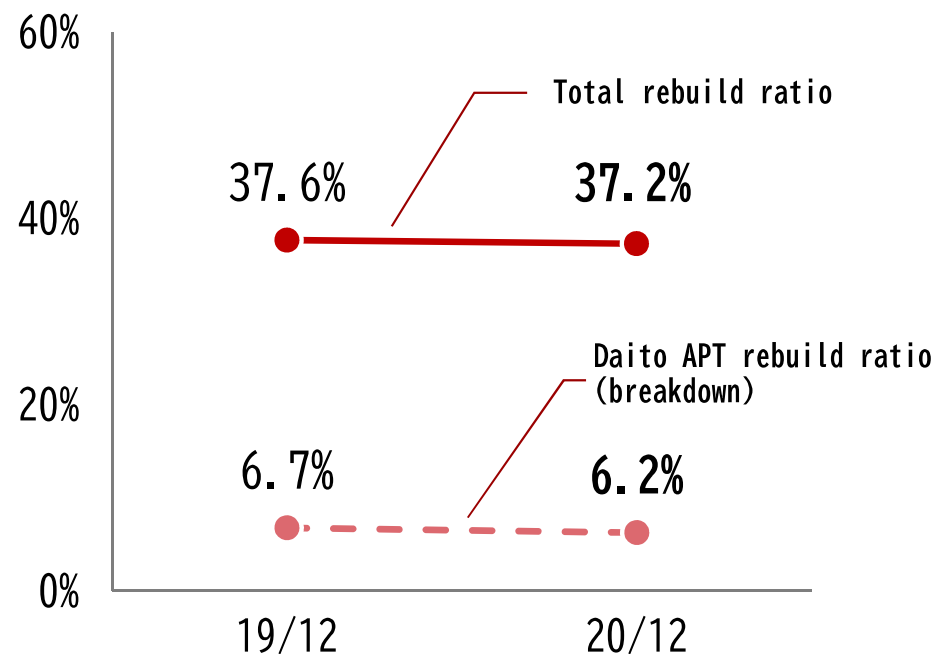
Rebuild ratio 37.2% ($\Delta 0.4\text{p}$ YoY)

■ Mid-rise ratio ※1



※1 Mid-rise ratio = Number of orders received for APT house with 3 or more stories / Total number of orders received

■ Rebuild ratio ※2



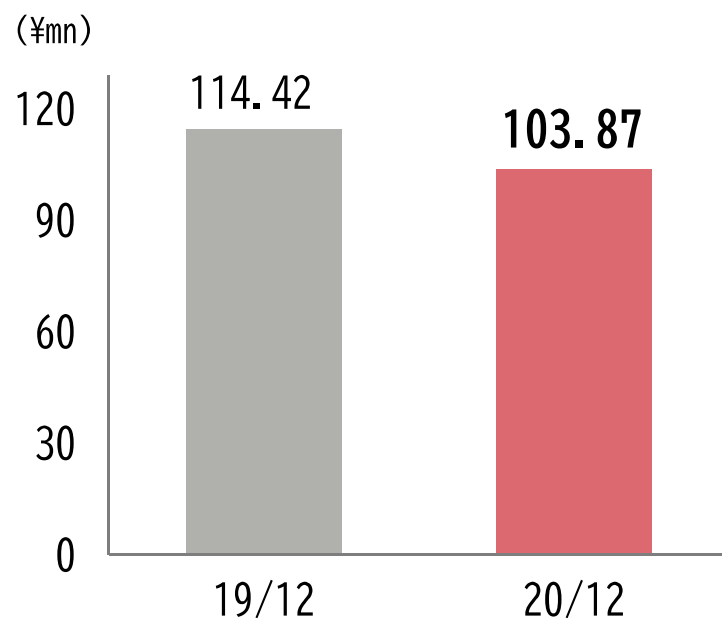
※2 Total rebuild ratio = Number of orders received for rebuilding APT / Total number of orders received

Daito APT rebuild ratio = Number of orders received for rebuilding APT built by Daito / Total number of orders received

Average price per order received ¥103.87mn (Δ ¥10.55mn YoY)

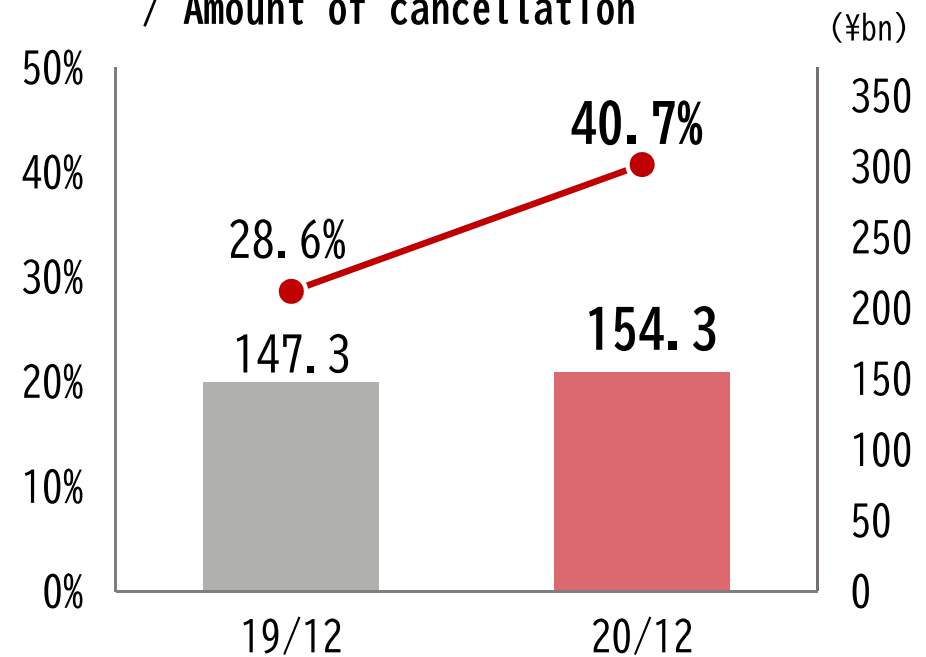
Cancellation ratio 40.7% (+12.1p YoY)

■ Average price of orders received ※1



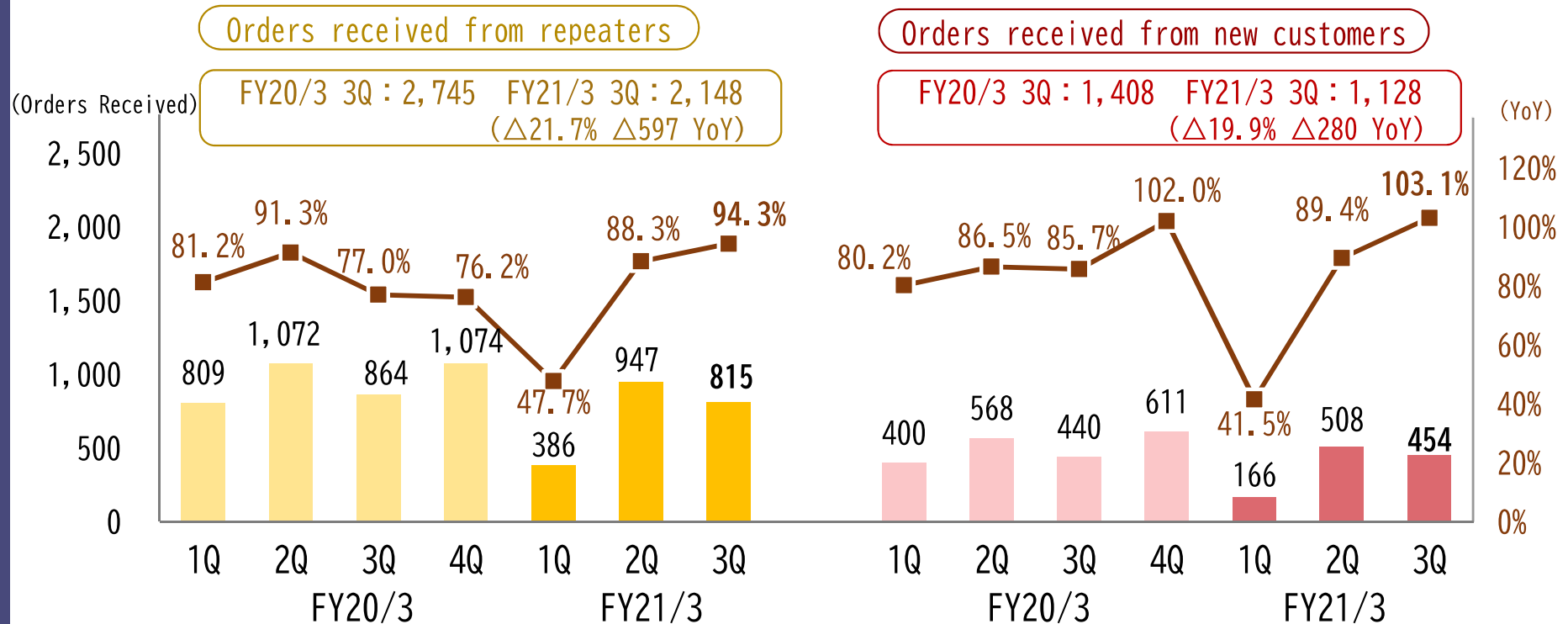
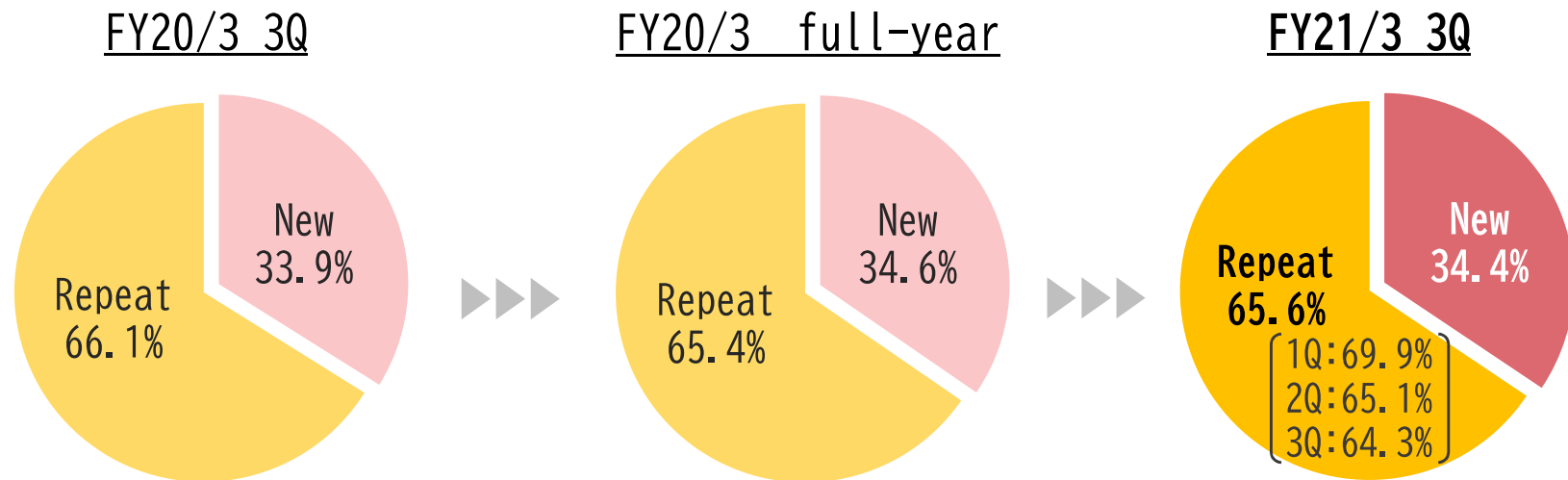
※1 Average price of order received = Amount of new orders received / Number of orders received

■ Cancellation ratio ※2
/ Amount of cancellation



※2 Cancellation ratio
= Amount of cancellation / Amount of new orders received
Orders received
= Amount of new orders received - Amount of cancellation

Orders received (Number of orders received & their channels)



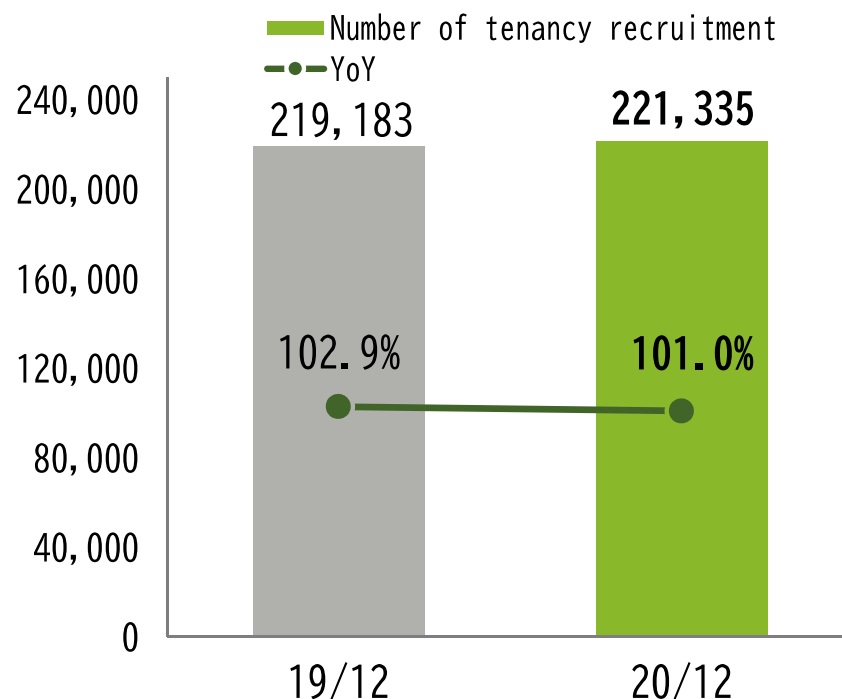
Tenancy recruitment (Number of recruitment)

Number of tenancy recruitment 223,023 (+1.0% YoY)

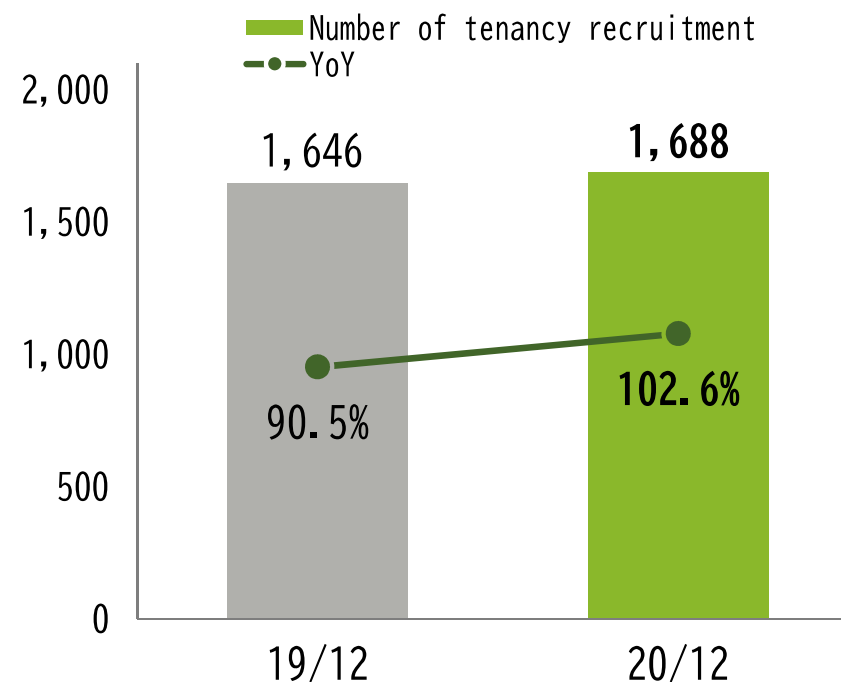
Residential use 221,335 (+1.0% YoY)

Commercial use 1,688 (+2.6% YoY)

■ Residential use



■ Commercial use



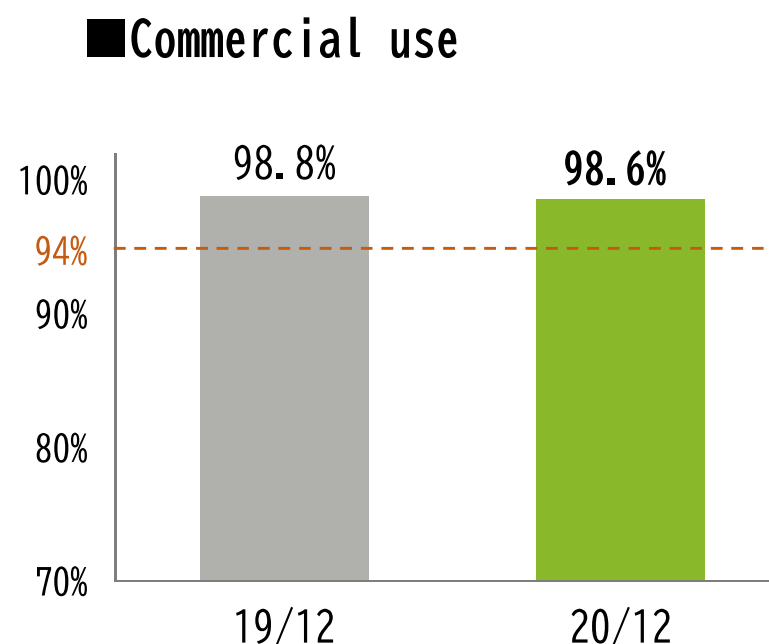
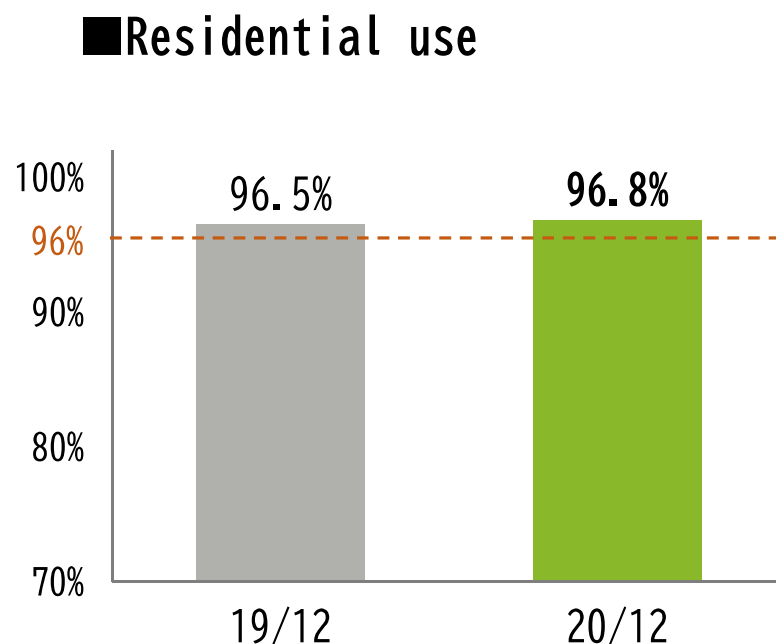
※Including the number of tenant recruitment for units managed by other companies

Tenancy recruitment (Number of recruitment)

Continuously maintains sound level of occupancy
(residential use : 96% · commercial use : 94%)

Residential use 96.8% (+0.3p YoY)

Commercial use 98.6% (△0.2p YoY)



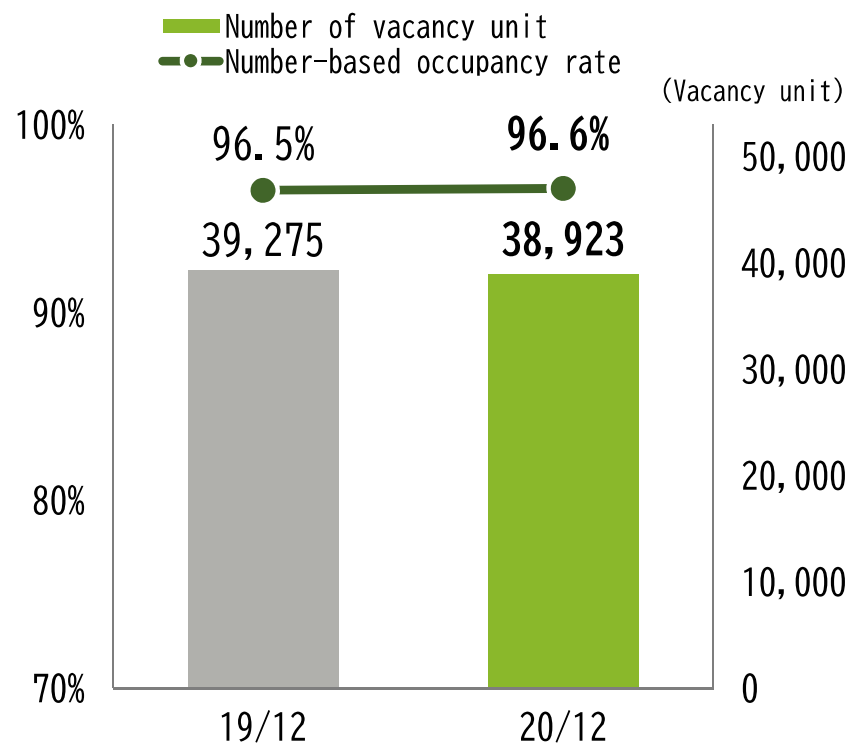
※Rent-based as occupancy rate = 100% - (Lease fee payment for vacant units / Aggregate amount of rent [%])

Tenancy recruitment (Number-based occupancy rate※)

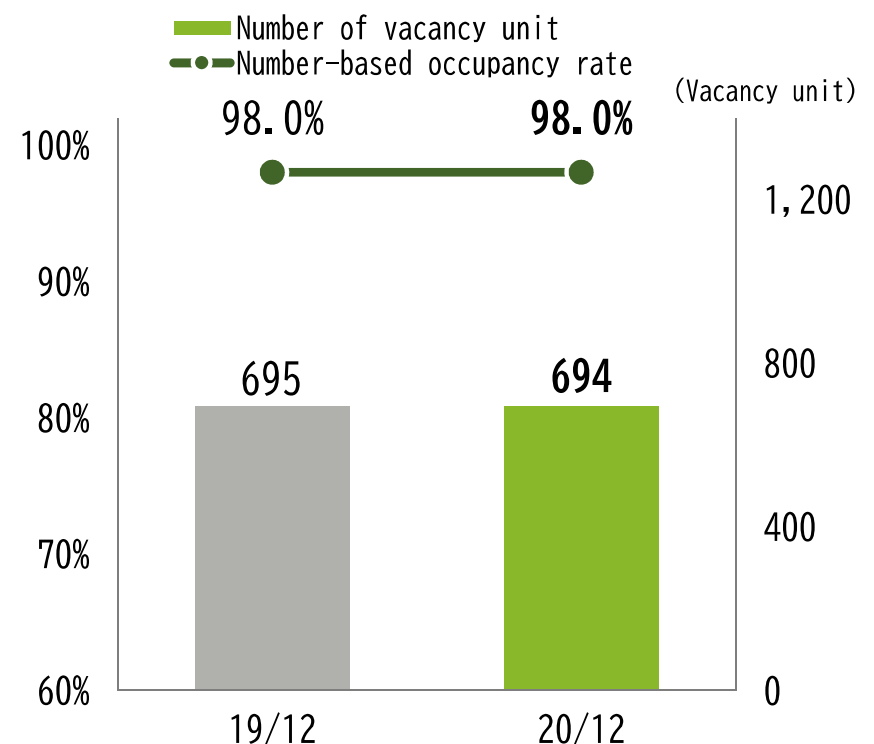
Residential use units 96.6% (+0.1p YoY)

Commercial use units 98.0% (±0.0p YoY)

■ Residential use



■ Commercial use



※Number-based occupancy rate = (Number of occupancy units) / (Number of units under management)

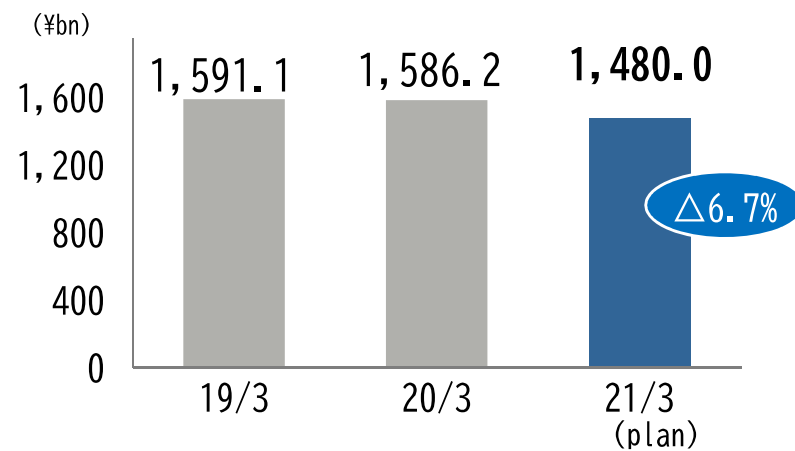
IV. Forecasts of FY ending in March 2021

Financial forecasts (Consolidated PL)

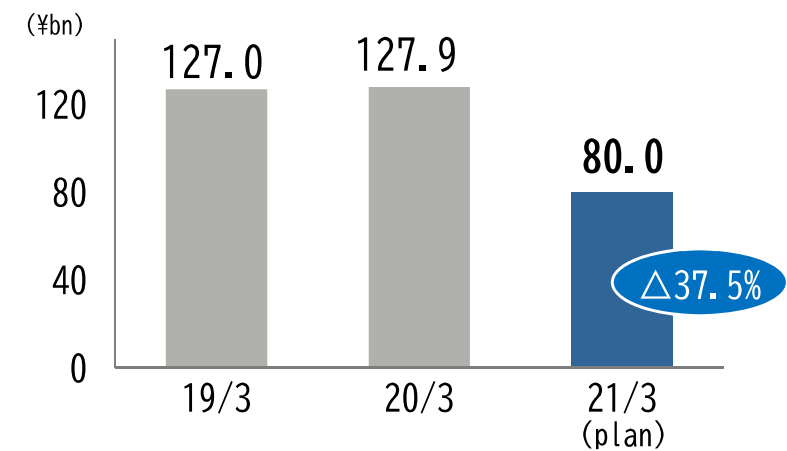
There is no revision of the full-year plan from the initial forecasts.

● : YoY

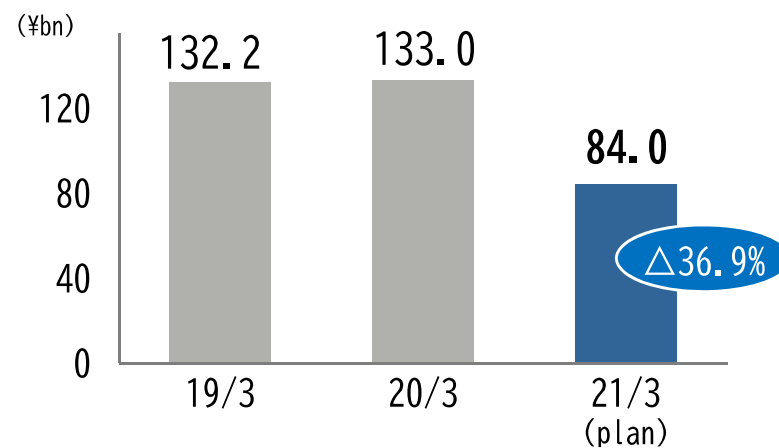
■ Net sales



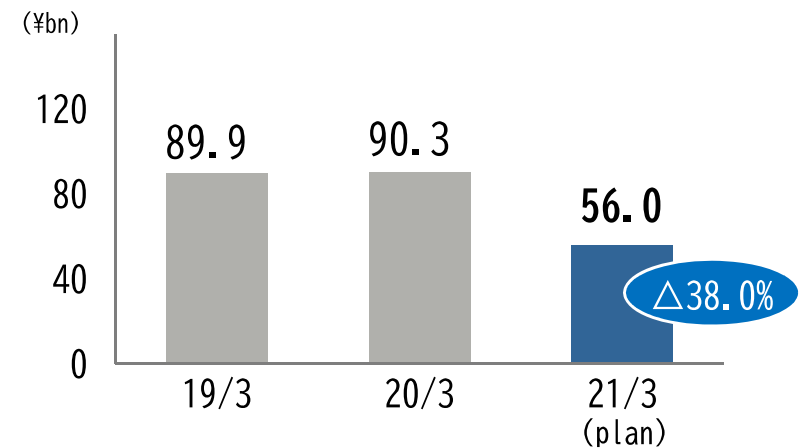
■ Operating income



■ Ordinary income



■ Net income attributable to owners of parent



V. Topics

Daito Kentaku Leasing Co., Ltd. started franchise business

The 1st  franchise store opened.

■ About Daito Kentaku Leasing Co., Ltd.

- ✓ The company runs brokerage of buildings managed by the Group and buildings managed by other companies, real estate sales (some stores), etc.
- ✓ There are 239 “e-hey.net” directly managed stores nationwide.
- ✓ The company operates a rental property search site “e-hey.net” .

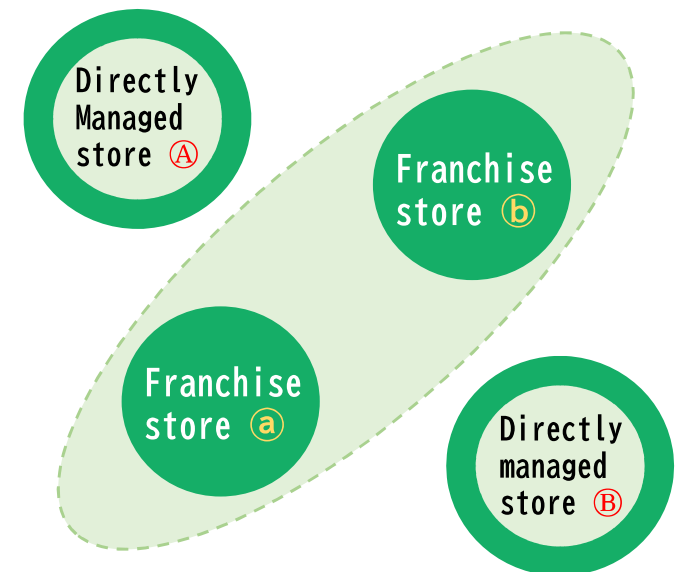
■ Purpose of entering the franchise business

- ✓ Expanding market share in rental housing industry.
 - ▶ Strengthen the brand by collaborating with member stores and expanding the number of stores.
 - ▶ Improving customer convenience by expanding the number of stores



◀ The 1st franchise store
“e-hey.net Ishinomaki”

■ Image of store distribution



“Work style reforms” triggered by infectious disease disaster

Telework	April 2020	■Completed telework environment for all employees To reduce risk of infection and avoid congestion when commuting
Remote sales	May 2020	■Sales using online seminars and tablet devices Easy for family members to participate in addition to the customer
Web meeting	July 2020	■Brought all company meetings online To improve work efficiency by reducing business trips and travel time
Allowance for working from home	September 2020	■Payment of monthly allowance of 4,000 yen for working from home※ To promote flexible working style and telework ※Only for employees working at the head office
Remote work from hometown	September 2020	■Introduced remote work system from hometown mainly for single transferee※ No need to transfer even if employees belong to the head office ※Only for employees working at the head office
Paperless	November 2020	■Active digitization of documents and introduction of electronic contract with suppliers※ To suppress attendance and improve work efficiency ※Scheduled to start in February 2021



VI. Appendix

Profit & Loss of each segment <FY21/3>

(¥mn)

《 Construction business 》	20/3 3Q	21/3 3Q	YoY	21/3(plan)
Net sales	373,887	305,850	△18.2%	407,000
Gross profit	109,492	82,210	△24.9%	102,800
(Gross profit margin)	29.3%	26.9%	△2.4p	25.3%
Operating income	50,741	31,054	△38.8%	27,500
(Operating income margin)	13.6%	10.2%	△3.4p	6.8%

《 Real estate business 》	20/3 3Q	21/3 3Q	YoY	21/3(plan)
Net sales	728,468	756,325	+3.8%	1,013,000
Gross profit	71,317	80,609	+13.0%	106,200
(Gross profit margin)	9.8%	10.7%	+0.9p	10.5%
Operating income	40,177	47,934	+19.3%	61,700
(Operating income margin)	5.5%	6.3%	+0.8p	6.1%

《 Other businesses 》	20/3 3Q	21/3 3Q	YoY	21/3(plan)
Net sales	43,584	47,058	+8.0%	60,000
Gross Profit	17,723	18,251	+3.0%	23,300
(Gross profit margin)	40.7%	38.8%	△1.9p	38.8%
Operating income	9,028	10,325	+14.4%	12,000
(Operating income margin)	20.7%	21.9%	+1.2p	20.0%

Profit & Loss (Non-consolidated) <FY 21/3>

(¥mn)

	20/3 3Q	21/3 3Q	YoY	21/3(plan)
Net sales	375,208	307,586	△18.0%	410,000
Construction	373,996	305,852	△18.2%	407,000
Real estate & others	1,212	1,734	+45.0%	3,000
Gross profit	112,639	87,436	△22.4%	114,000
Construction	111,820	86,193	△22.9%	112,300
Real estate & others	819	1,243	+52.9%	1,700
SG&A expenses	80,301	70,364	△12.4%	108,000
Operating income	32,338	17,071	△47.2%	6,000
Ordinary income	73,191	59,349	△18.9%	54,000
Net income	61,198	52,118	△14.8%	49,000

Sales structure of real estate business <FY21/3>

(¥mn)

	19/3 3Q		20/3 3Q		21/3 3Q			21/3 plan
	Amount	(Ratio)	Amount	(Ratio)	Amount	(Ratio)	YoY	Amount
Lease up of rental housing units※1	628,778	(90.9%)	659,616	(90.5%)	687,066	(90.8%)	+4.2%	919,000
Building and repairs	24,060	(3.5%)	27,678	(3.8%)	25,617	(3.4%)	△7.4%	32,800
Brokerage of rental estate	12,789	(1.8%)	13,541	(1.9%)	13,321	(1.7%)	△1.6%	20,800
Rental guarantee business	9,372	(1.3%)	10,314	(1.4%)	11,904	(1.6%)	+15.4%	16,100
Electricity business	5,970	(0.9%)	5,878	(0.8%)	6,025	(0.8%)	+2.5%	7,600
Leasing business※2	4,806	(0.7%)	4,903	(0.7%)	5,090	(0.7%)	+3.8%	6,800
Others	6,108	(0.9%)	6,535	(0.9%)	7,300	(1.0%)	+11.7%	9,900
Total	691,886	(100.0%)	728,468	(100.0%)	756,325	(100.0%)	+3.8%	1,013,000

※1 Sub-lease contract in Lease Management Trust System by Daito Kentaku Partners.

※2 Mainly from Shinagawa East One Tower

Profit & Loss of major subsidiaries (Construction business) <FY21/3>

(¥mn)

Construction business								
	Daito Construction				Daito Steel			
	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan
Net sales	4,837	3,730	△22.9%	6,000	3,324	2,835	△14.7%	4,192
Gross profit	242	188	△22.1%	372	162	104	△35.8%	148
SG&A expenses	132	101	△23.6%	167	64	63	△2.0%	84
Operating income	109	87	△20.4%	205	97	40	△58.3%	63
Ordinary income	162	127	△21.8%	264	97	39	△59.5%	60
Net income	109	85	△21.9	183	61	26	△57.0%	42

Profit & Loss of major subsidiaries (Real estate businesses-1) <FY21/3>

(¥mn)

Real estate business								
	Daito Kentaku Partners				Daito Kentaku Leasing			
	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan
Net sales	699,694	725,824	+3.7%	968,961	17,543	19,180	+9.3%	26,982
Gross profit	54,681	59,569	+8.9%	77,514	7,066	8,756	+23.9%	12,163
SG&A expenses	15,439	16,370	+6.0%	23,012	4,447	4,802	+8.0%	7,310
Operating income	39,241	43,198	+10.1%	54,502	2,619	3,953	+51.0%	4,853
Ordinary income	40,019	43,864	+9.6%	55,481	2,655	4,062	+53.0%	5,943
Net income	27,348	31,393	+14.8%	38,395	1,643	2,586	+57.4%	4,083

Profit & Loss of major subsidiaries (Real estate businesses-2) <FY21/3>

(¥mn)

Real estate business								
	House Leave				Housecom Group			
	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan
Net sales	10,314	11,904	+15.4%	16,099	9,004	8,328	—	12,234
Gross profit	9,796	11,468	+17.1%	15,312	7,618	7,090	—	10,495
SG&A expenses	2,350	2,991	+27.3%	4,401	7,425	7,447	—	10,150
Operating income	7,446	8,476	+13.8%	10,910	192	△356	—	344
Ordinary income	7,453	8,483	+13.8%	10,919	196	△336	—	527
Net income	5,177	5,899	+13.9%	7,575	109	△331	—	302

Profit & Loss of major subsidiaries (Financial businesses) <FY21/3>

(¥mn)

Other businesses (Financial business)												
	Daito Finance				House Guard				D. T. C			
	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan
Net sales	1,719	1,816	+5.6%	2,422	2,559	3,080	+20.3%	4,004	2,318	9,214	+297.4%	10,886
Gross profit	1,493	1,534	+2.7%	2,038	986	1,233	+25.1%	1,513	948	1,240	+30.8%	1,671
SG&A expenses	204	195	△4.4%	279	852	943	+10.7%	1,268	12	19	+60.1%	26
Operating income	1,289	1,339	+3.9%	1,758	133	289	+106.7%	244	936	1,221	+30.4%	1,645
Ordinary income	1,019	1,013	△0.6%	1,775	133	289	+106.7%	244	936	1,221	+30.4%	1,644
Net income	706	701	△0.8%	1,231	94	208	+120.8%	169	936	1,221	+30.4%	1,644

Profit & Loss of major subsidiaries (Other businesses-1) <FY21/3>

(¥mn)

Other businesses (Energy, Care, Investment condominium business)												
	Gaspal Group				Care Partner				INVALANCE※			
	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan
Net sales	20,008	21,997	+9.9%	31,473	10,002	10,591	—	14,128	—	3,555	—	11,980
Gross profit	9,692	11,198	+15.5%	15,384	1,265	1,286	—	1,460	—	699	—	1,849
SG&A expenses	5,526	5,704	+3.2%	7,882	852	813	—	1,147	—	681	—	1,387
Operating Income	4,165	5,494	+31.9%	7,502	412	473	—	313	—	18	—	461
Ordinary income	3,896	5,099	+30.9%	6,895	386	456	—	294	—	52	—	518
Net income	2,631	3,551	+34.9%	4,782	246	312	—	203	—	△46	—	304

※2020/10/1～2020/12/31

Profit & Loss of major subsidiaries (Other businesses-2) <FY21/3>

(¥mn)

Other businesses (Overseas business)								
	DAITO ASIA DEVELOPMENT (MALAYSIA) SDN. BHD.				DAITO ASIA DEVELOPMENT (MALAYSIA) II SDN. BHD.			
	20/3 3Q	21/3 3Q	YoY	21/3 plan	20/3 3Q	21/3 3Q	YoY	21/3 plan
Net sales	2,064	591	△71.4%	821	2,954	965	△67.3%	1,465
Gross profit	914	△112	△112.3%	△81	1,338	0	△100.0%	150
SG&A expenses	697	403	△42.1%	533	947	577	△39.1%	888
Operating Income	216	△516	△338.7%	△615	390	△577	△248.0%	△738
Ordinary income	123	△647	△622.3%	△704	214	△713	△432.7%	△838
Net income	78	△647	△923.5%	△704	144	△796	△649.5%	△838

Amount of orders received, and amount from construction completed <FY21/3>

■ Amount of orders received

(¥mn)

	19/3 3Q	20/3 3Q	21/3 3Q	YoY	21/3(plan)
Residential use	409,810	333,674	186,222	△44.2%	404,100
Rental housing	407,887	331,959	184,229	△44.5%	401,800
Detached housing	1,923	1,714	1,992	+16.2%	2,300
Commercial use	4,184	4,144	7,183	+73.3%	6,100
Building and repairs	28,478	30,250	31,311	+3.5%	39,800
Total	442,473	368,069	224,717	△38.9%	450,000

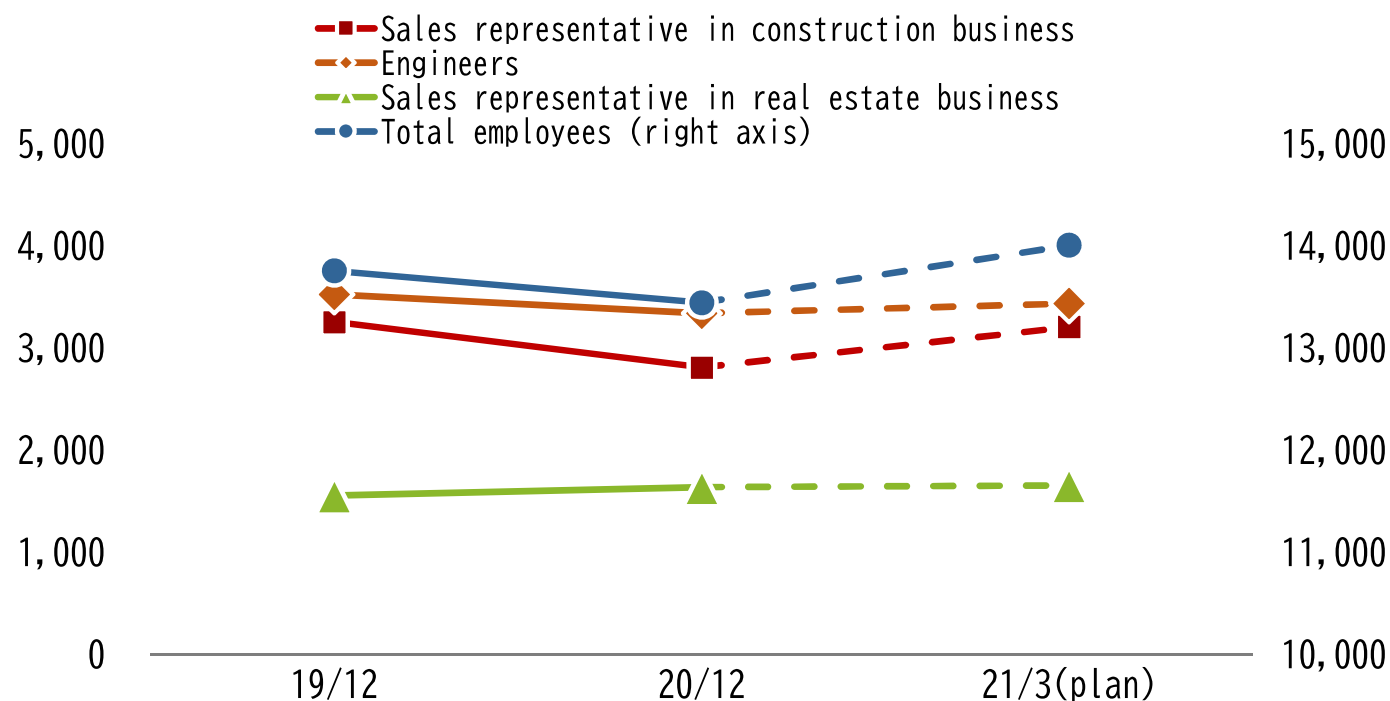
■ Net income from completed construction

(¥mn)

	19/3 3Q	20/3 3Q	21/3 3Q	YoY	21/3(plan)
Residential use	437,689	366,041	294,232	△19.6%	396,200
Rental housing	435,701	364,327	292,624	△19.7%	394,500
Detached housing	1,987	1,714	1,608	△6.2%	1,700
Commercial use	2,017	3,662	4,231	+15.6%	3,800
Building and repairs	27,467	31,861	33,002	+3.6%	39,800
Total	467,175	401,565	331,467	△17.5%	439,800

Transition of number of employees in each business section (Major 3 companies)

	19/12	20/12	YoY	21/3(plan)
Total employees	13,751	13,439	$\Delta 312$	14,000
Sales representative in construction business※	3,251	2,806	$\Delta 445$	3,200
Engineers	3,519	3,335	$\Delta 184$	3,430
Sales representative in real estate business	1,552	1,634	+82	1,650

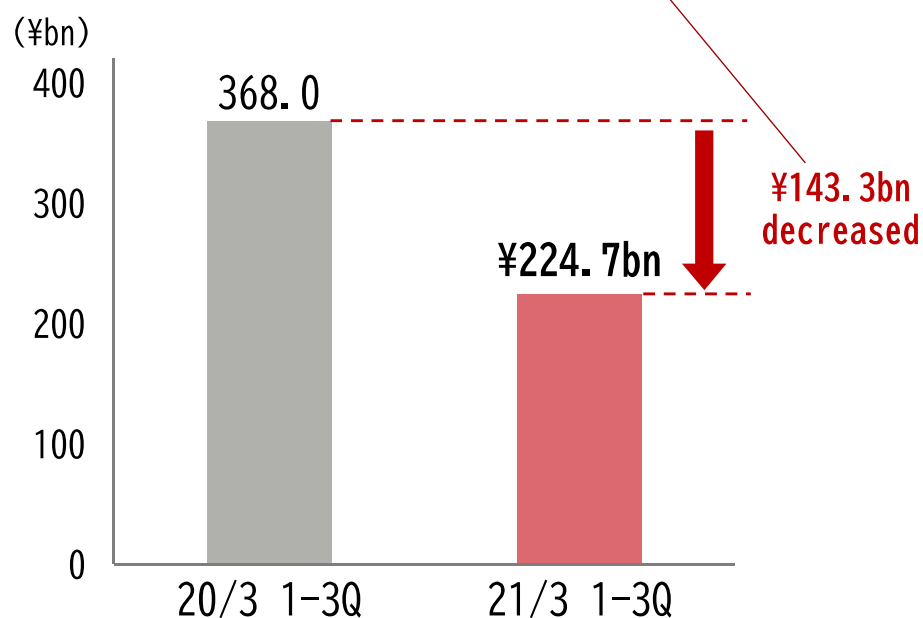


※ Include customer support division

Orders received compared with FY20/3

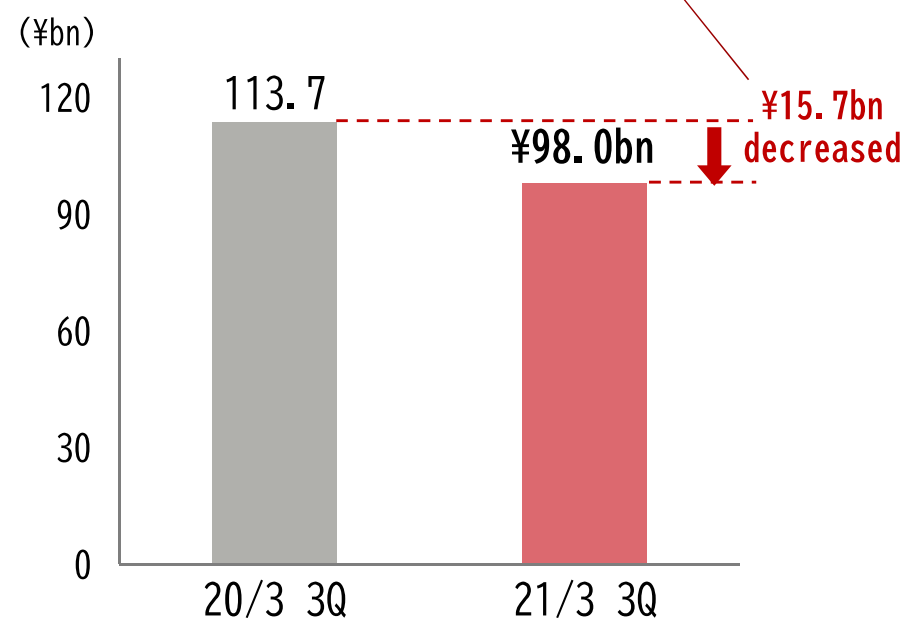
■ 1-3Q comparison

- ① Number of orders (project) Δ ¥100.3bn
(4,153 \rightarrow 3,276)
- ② Per project price Δ ¥34.6bn
(¥114.42mn/project
 \rightarrow ¥103.87mn/project)
- ③ Cancellation Δ ¥6.9bn
(28.6% \rightarrow 40.7%)
- ④ Building & repairs Δ ¥1.5bn
(¥40.2bn \rightarrow ¥38.7bn)

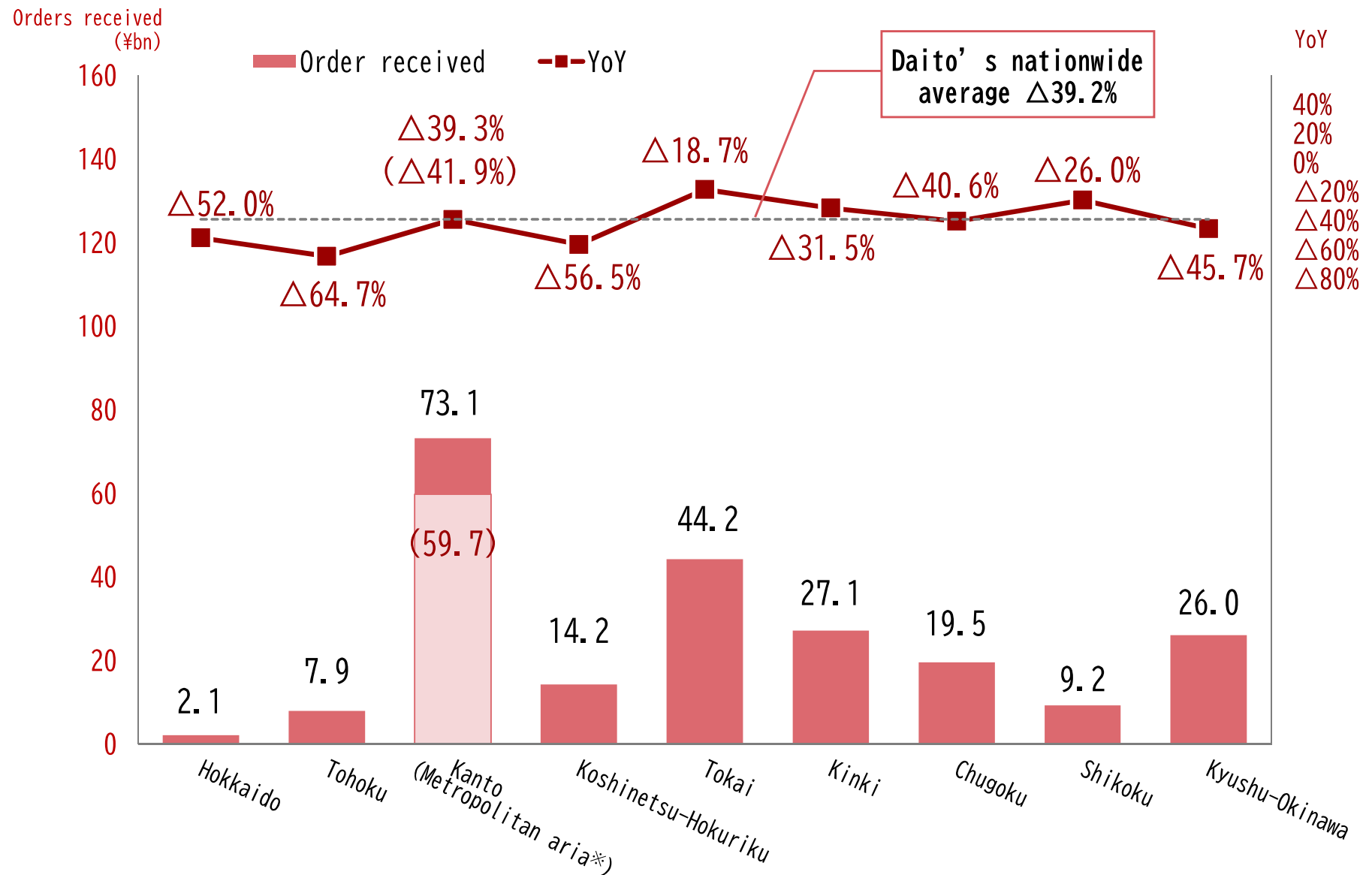


■ 3Q comparison

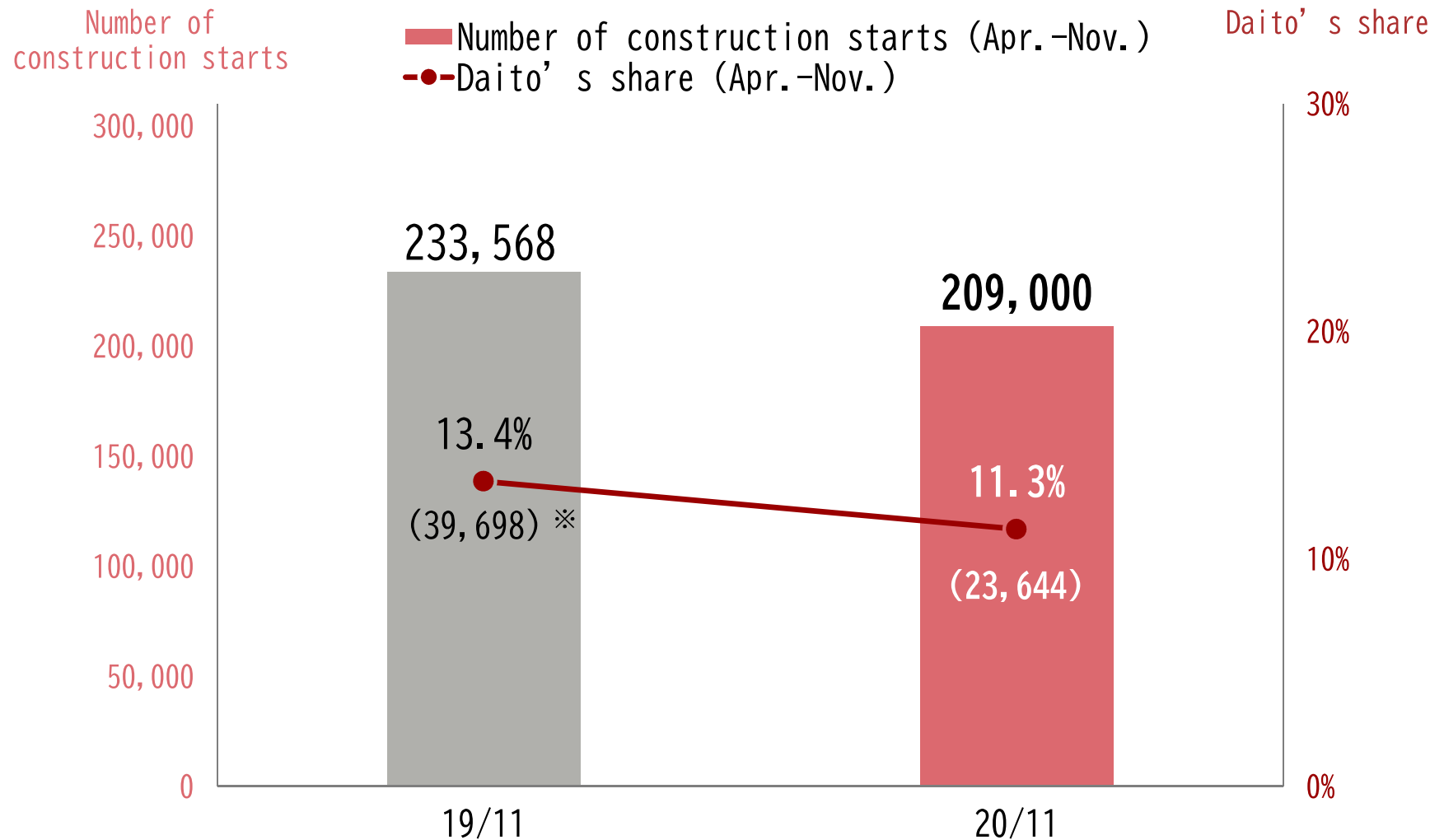
- ① Number of orders (project) Δ ¥3.9bn
(1,304 \rightarrow 1,269)
- ② Per project price Δ ¥8.1bn
(¥112.30mn/project
 \rightarrow ¥105.91mn/project)
- ③ Cancellation Δ ¥3.7bn
(30.2% \rightarrow 35.0%)
- ④ Building & repairs \pm ¥0bn
(¥16.4bn \rightarrow ¥16.4bn)



Amount of orders received in each region



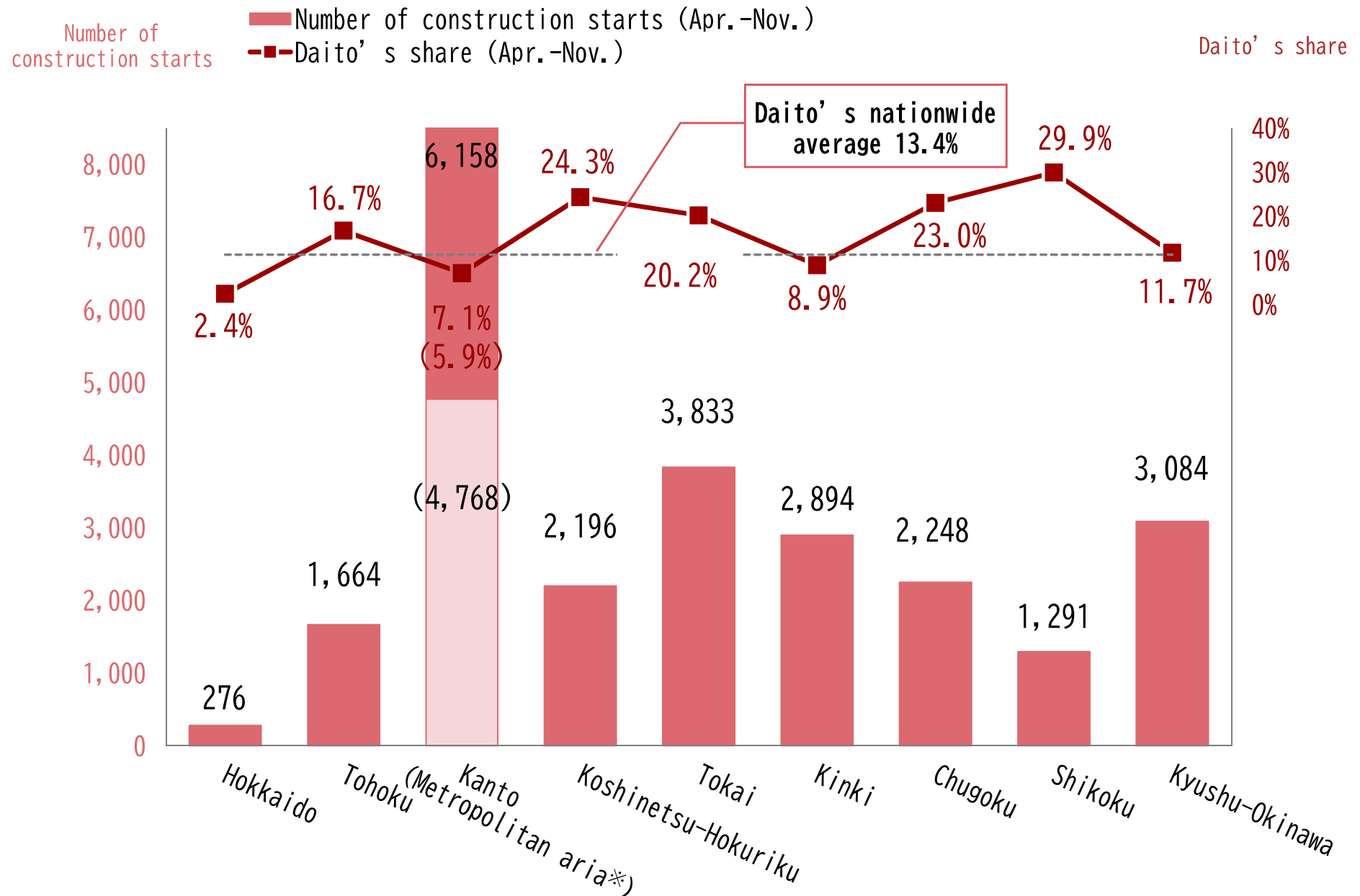
Number of construction starts & Daito's share



※(Number of construction starts by Daito group)

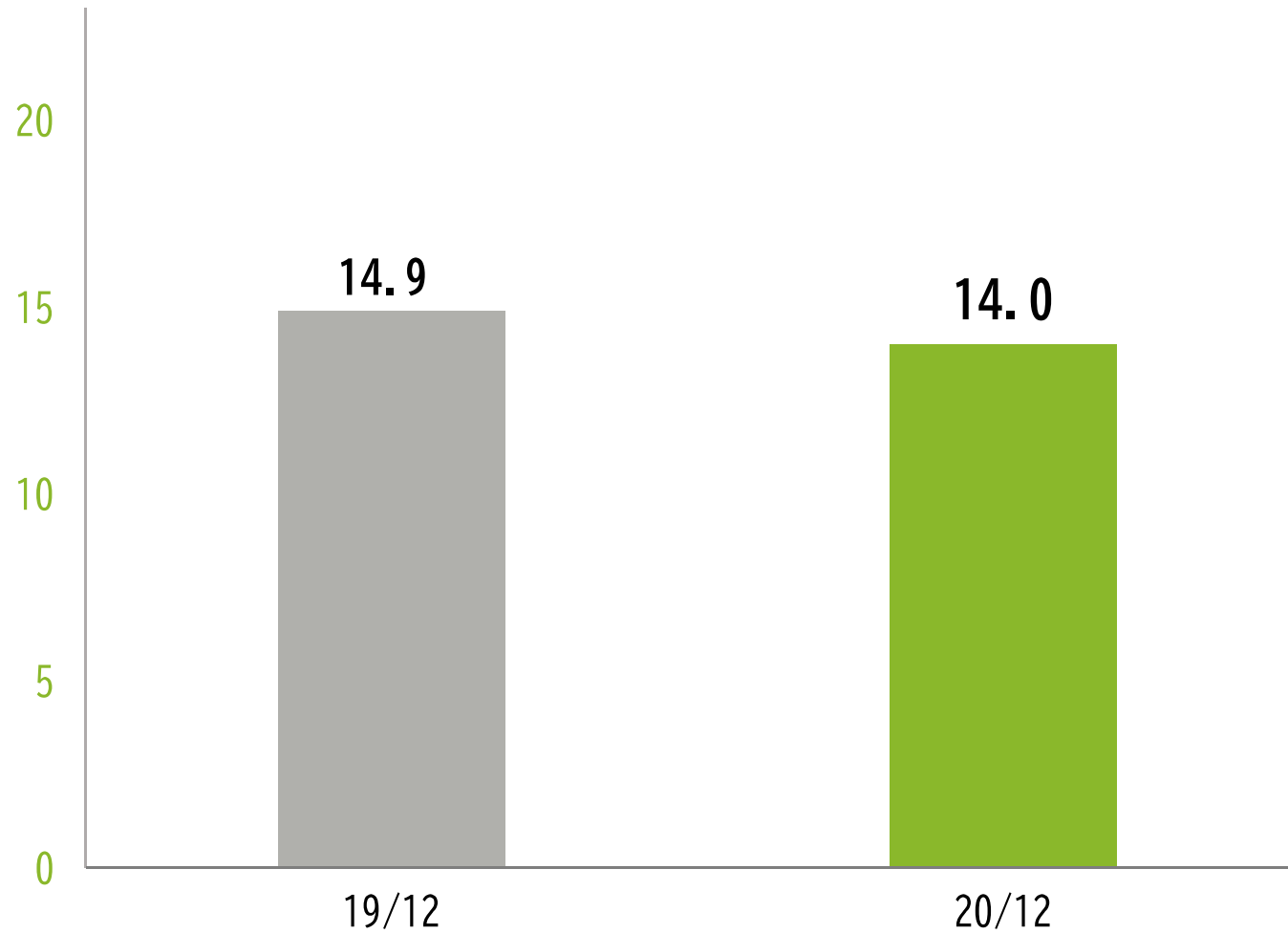
(Ministry of Land, Infrastructure, Transport and Tourism : "Housing Starts Statistics")

Number of construction starts by area & Daito's share



Transition of the number of tenant recruitment per sales representatives (YoY)

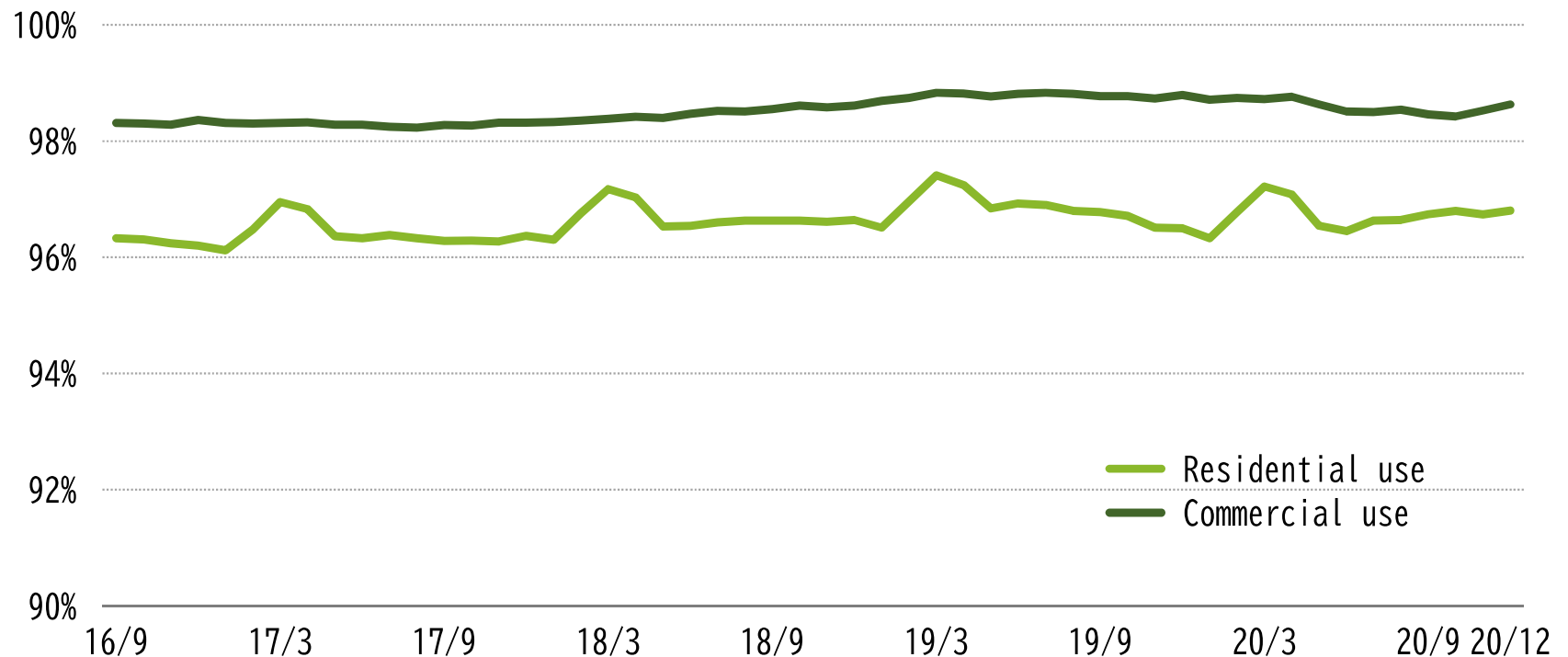
Number of tenant recruitment/
representatives/ m



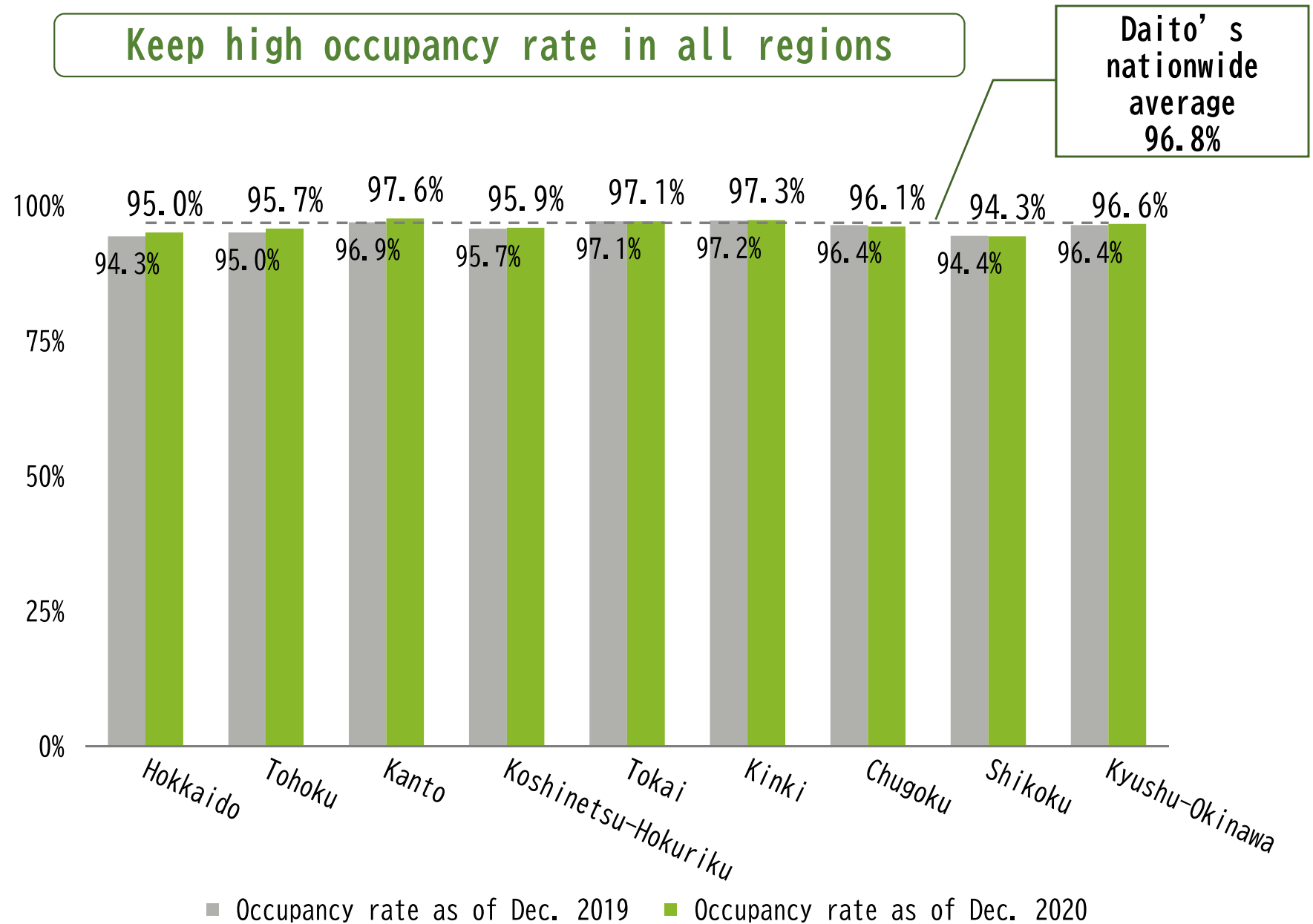
Transition of rent-based occupancy rate

Rent-based occupancy rate	16/12	17/12	18/12	19/12	20/12	YoY
Residential use (%)	96.2%	96.4%	96.6%	96.5%	96.8%	+0.3p
Commercial use (%)	98.4%	98.3%	98.6%	98.8%	98.6%	△0.2p

Rent-based occupancy rate

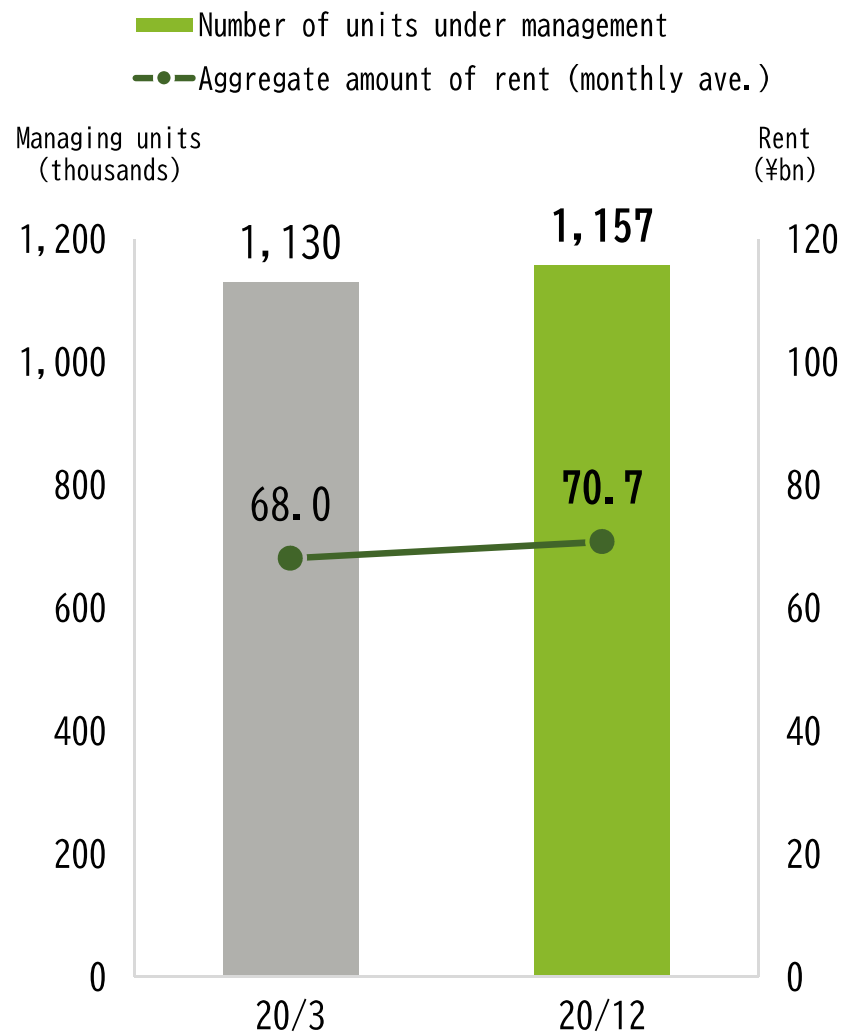


Rent-based occupancy rate in each region (as of Dec. : Residential use)

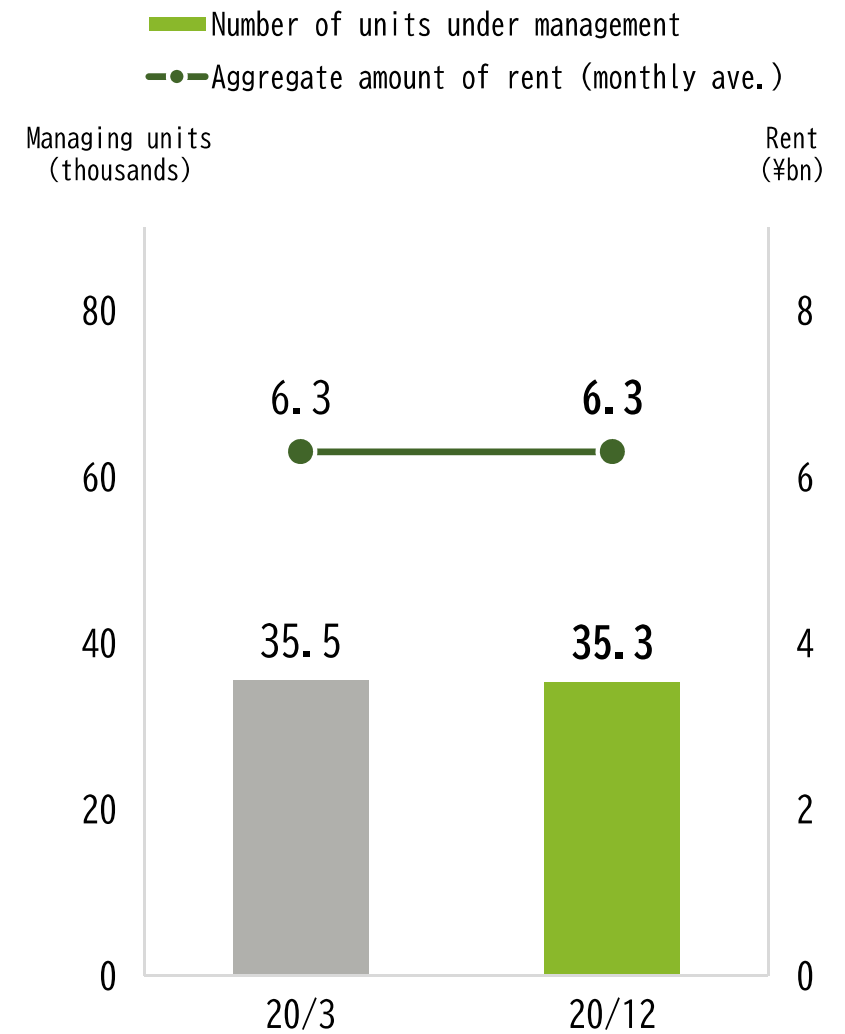


Number of units under management & aggregate amount of rent

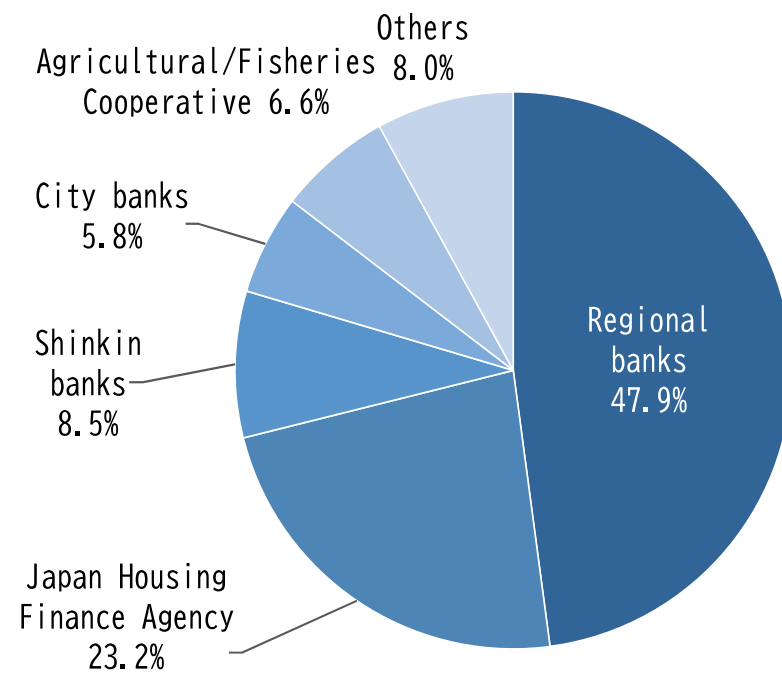
■ Residential use



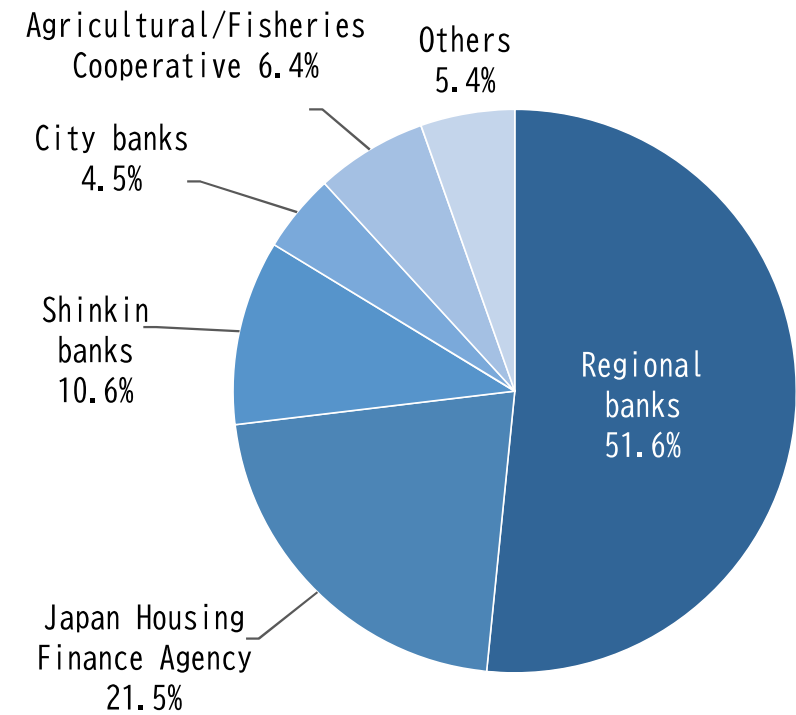
■ Commercial use



FY20/3 Full-year



FY21/3 3Q



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