



DAITO TRUST CONSTRUCTION CO., LTD.

Report on Settlement of 4Q ended March 31, 2024

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I . Results for FY ended March 31, 2024

Highlights

Results for FY ended March 31, 2024

Achieved higher sales and profits (YoY) and landed on a higher-than-planned performance.

Key Figures

Orders received : 590.4bn (+17.2% YoY)
Occupancy rate (rent basis) : 97.9% as of March (Δ 0.1p YoY)

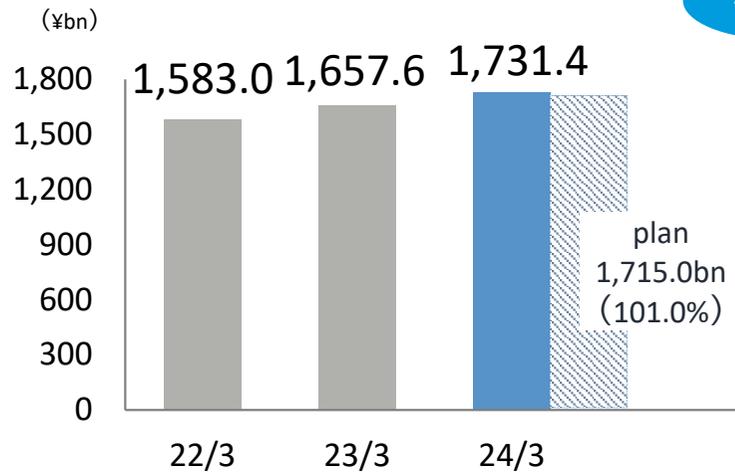
Management index

ROE : 18.4% (+0.2p YoY)
Operating income margin : 6.1% (+0.1p YoY)

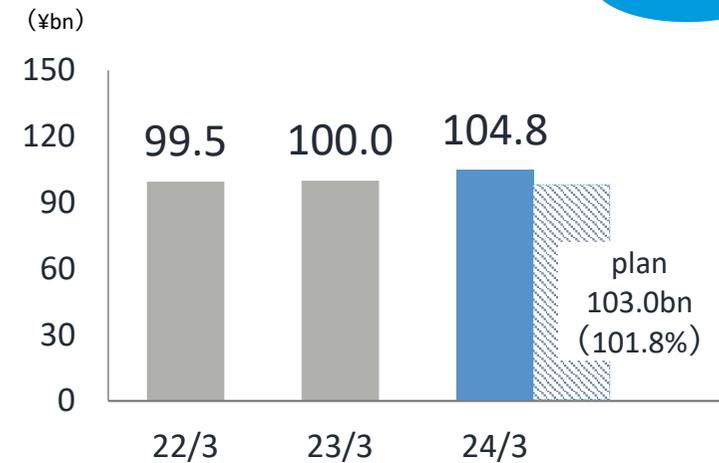
Shareholder return

Payout ratio : 50%
Annual dividend : ¥555 (+¥39 YoY)

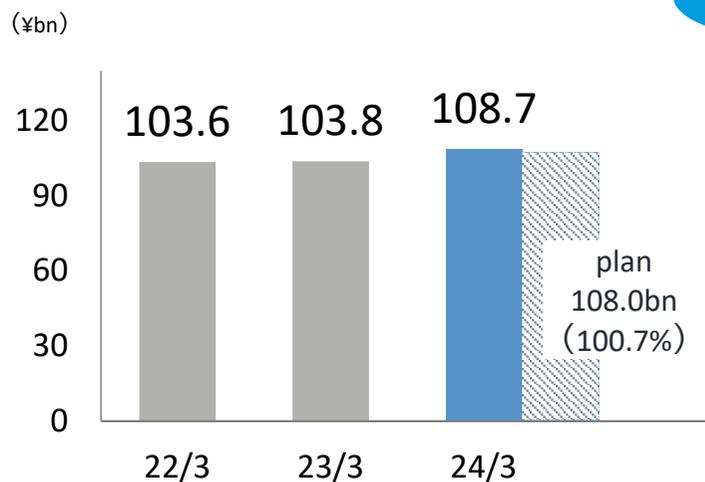
Net sales



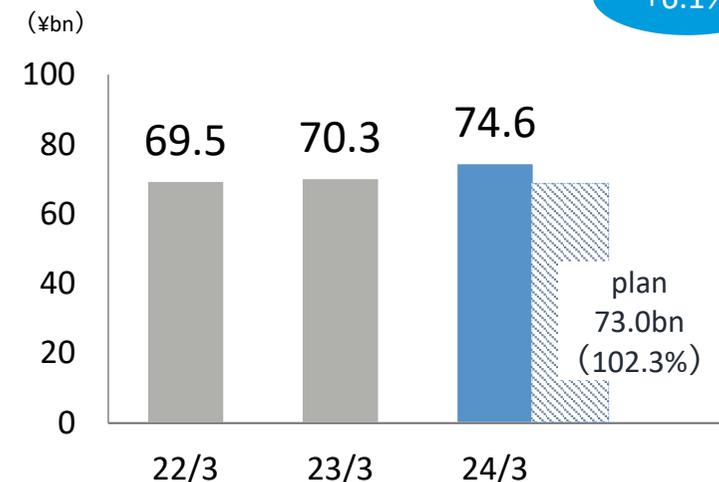
Operating income



Ordinary income



Net income attributable to owners of parent



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

Major factors of fluctuation (Operating income +¥4.8bn)

Gross profit on completed construction contracts < +¥17.4bn >	<ul style="list-style-type: none"> • Increase in completed construction (¥459.5bn → ¥492.4bn) +¥7.01bn • Increase in gross profit margin (21.3% → 23.4%) +¥10.40bn
Gross profit on real estate business < +¥3.2bn >	<ul style="list-style-type: none"> • Increase in profit from whole-building lease business +¥3.85bn • Increase in profit from real estate brokerage business +¥0.10bn • Increase in profit from guarantee business +¥0.90bn • Decrease in restoration to original condition or repairing construction △¥0.85bn • Decrease in profit from the other businesses △¥0.82bn
Gross profit on the other businesses < +¥5.6bn >	<ul style="list-style-type: none"> • Increase in profit from overseas hotel business +¥2.20bn • Increase in profit from gas business +¥1.24bn • Increase in profit from investment condominium business (INVALANCE Ltd.,) +¥0.89bn • Increase in building and land set sales and renovation and resale business +¥0.99bn • Increase in profit from the other businesses +¥0.47bn
SG&A expenses < △¥21.5bn >	<ul style="list-style-type: none"> • Increase in personnel expenses △¥15.95bn • Increase in advertising & general publicity expenses △¥1.95bn • Increase in recruitment fee / training fee △¥0.32bn • Increase in the other expenses (Subsidiary expenses, etc.) △¥3.27bn

■ Major factors of fluctuation (Operating income +¥1.8bn)

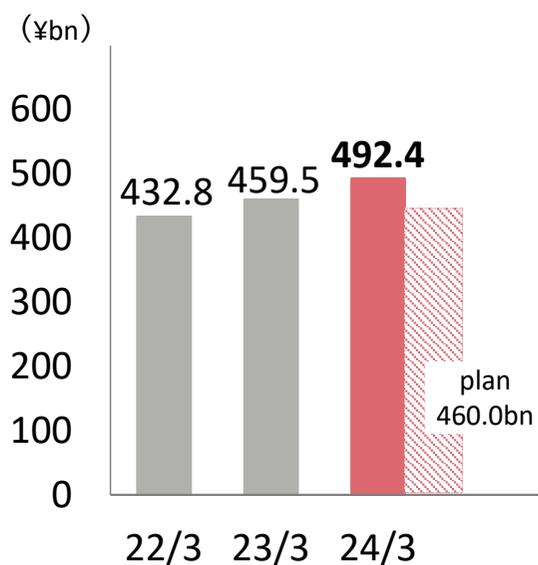
<p>Gross profit on completed construction contracts <+¥10.4bn></p>	<ul style="list-style-type: none"> • Increase in completed construction (¥460.0bn → ¥492.4bn) +¥7.40bn • Increase in gross profit margin (22.8% → 23.4%) +¥3.05bn
<p>Gross profit on real estate business <△¥2.2bn></p>	<ul style="list-style-type: none"> • Decrease in profit from whole-building lease business △¥2.96bn • Decrease in profit from real estate brokerage business △¥0.18bn • Increase in restoration to original condition or repairing construction +¥0.45bn • Increase in profit from guarantee business +¥0.40bn
<p>Gross profit on the other businesses <+¥1.5bn></p>	<ul style="list-style-type: none"> • Increase in profit from overseas hotel business +¥0.59bn • Increase in profit from insurance business +¥0.13bn • Increase in profit from investment condominium business (INVALANCE Ltd.,) +¥0.40bn • Increase in building and land set sales and renovation and resale business +¥0.37bn
<p>SG&A expenses <△¥7.9bn></p>	<ul style="list-style-type: none"> • Increase in personnel expenses △¥10.03bn • Decrease in the other expenses (Subsidiary expenses , etc.) +¥2.07bn

Profit & Loss by segment (Construction business-1)

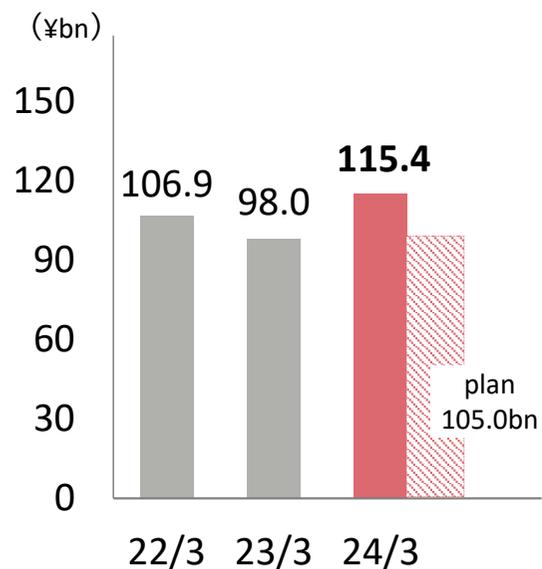
(¥bn)

	2023/3	2024/3	(YoY)
Net sales	459.5	492.4	(+7.2%)
Gross profit	98.0	115.4	(+17.8%)
Operating income	21.3	28.9	(+35.5%)

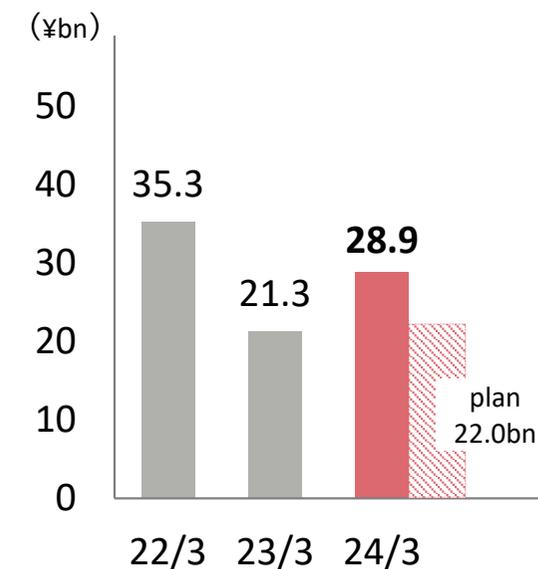
■ Net sales



■ Gross profit



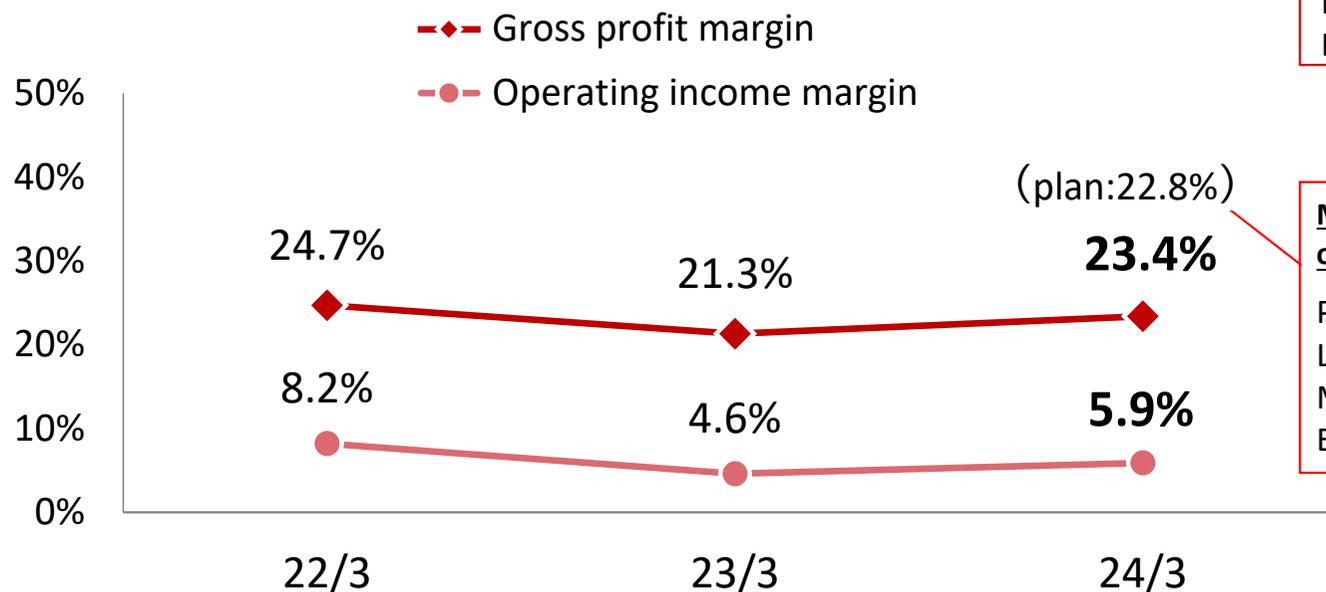
■ Operating income



Profit & Loss by segment (Construction business-2)

	2023/3	2024/3	(YoY)
Gross profit margin	21.3%	23.4%	(+2.1p)
Operating income margin	4.6%	5.9%	(+1.3p)

■ Gross profit margin / Operating income margin



Major breakdown of the variance (+2.1p YoY)

Price revisions	+5.3p
Labor cost	△1.9p
Material cost	△3.2p
Exchange	+1.9p

Major breakdown of the variance (+0.6p for plan)

Price revisions	+0.3p
Labor cost	△0.5p
Material cost	+0.1p
Exchange	+0.7p

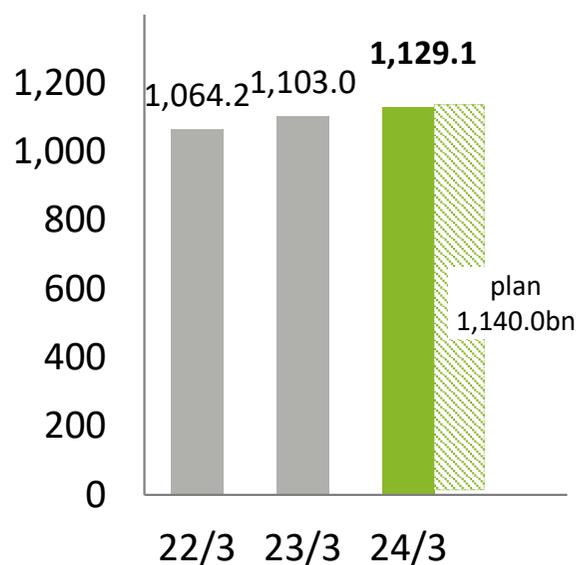
Profit & Loss by segment (Real estate business-1)

(¥bn)

	2023/3	2024/3	(YoY)
Gross profit margin	1,103.0	1,129.1	(+2.4%)
Gross profit	128.5	131.7	(+2.5%)
Operating income	81.5	82.0	(+0.6%)

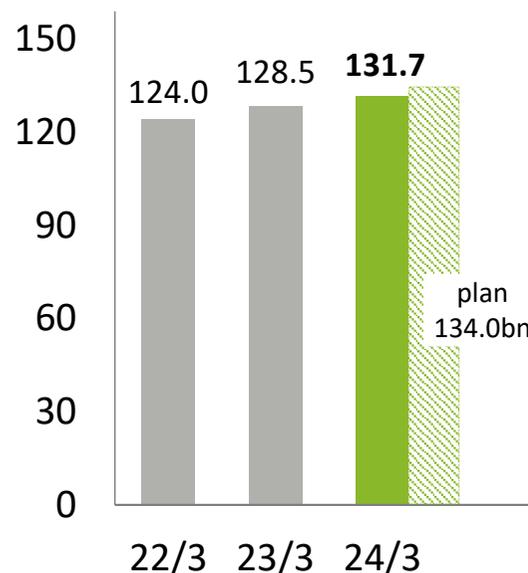
Net sales

(¥bn)



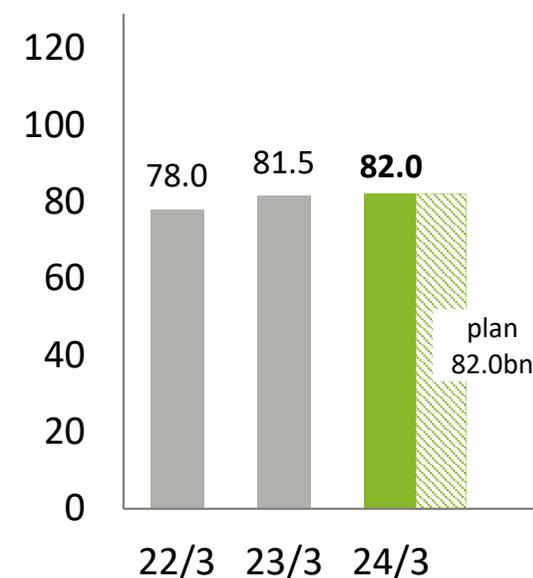
Gross profit

(¥bn)



Operating income

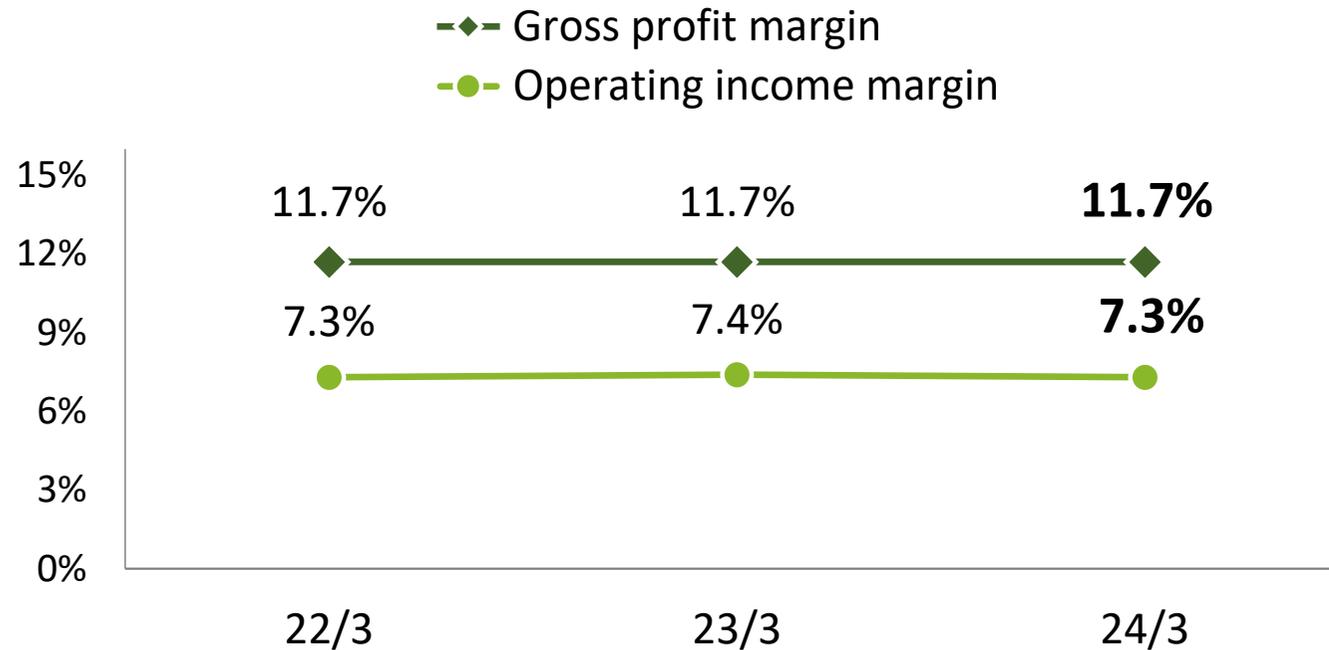
(¥bn)



Profit & Loss by segment (Real estate business-2)

	2023/3	2024/3	(YoY)
Gross profit margin	11.7%	11.7%	(±0.0p)
Operating income margin	7.4%	7.3%	(Δ0.1p)

■ Gross profit margin / Operating income margin

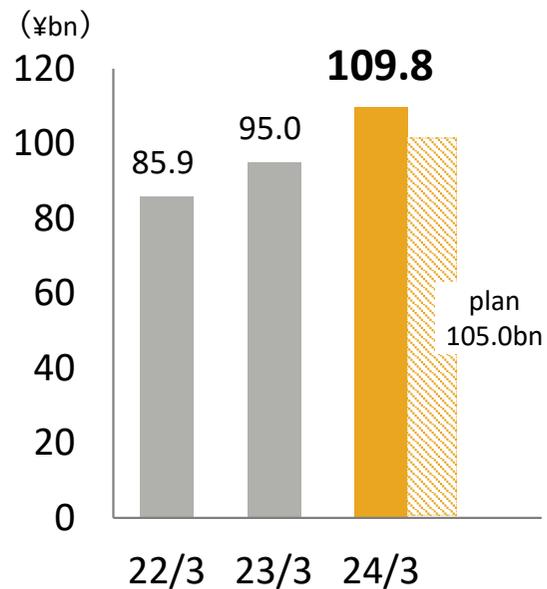


Profit & Loss by segment (Other businesses)

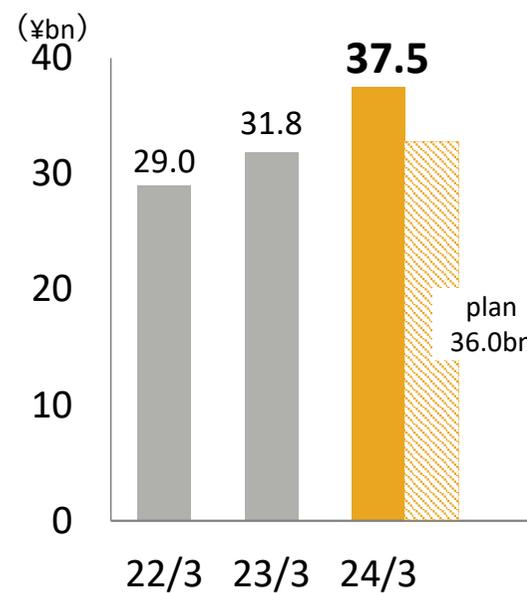
(¥bn)

	2023/3	2024/3	(YoY)
Net sales	95.0	109.8	(+15.6%)
Gross profit	31.8	37.5	(+17.9%)
Operating income	15.0	20.6	(+36.6%)

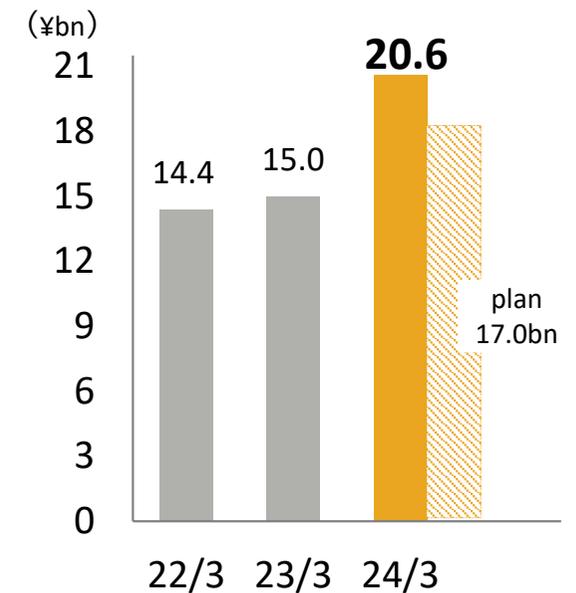
Net sales



Gross profit



Operating income



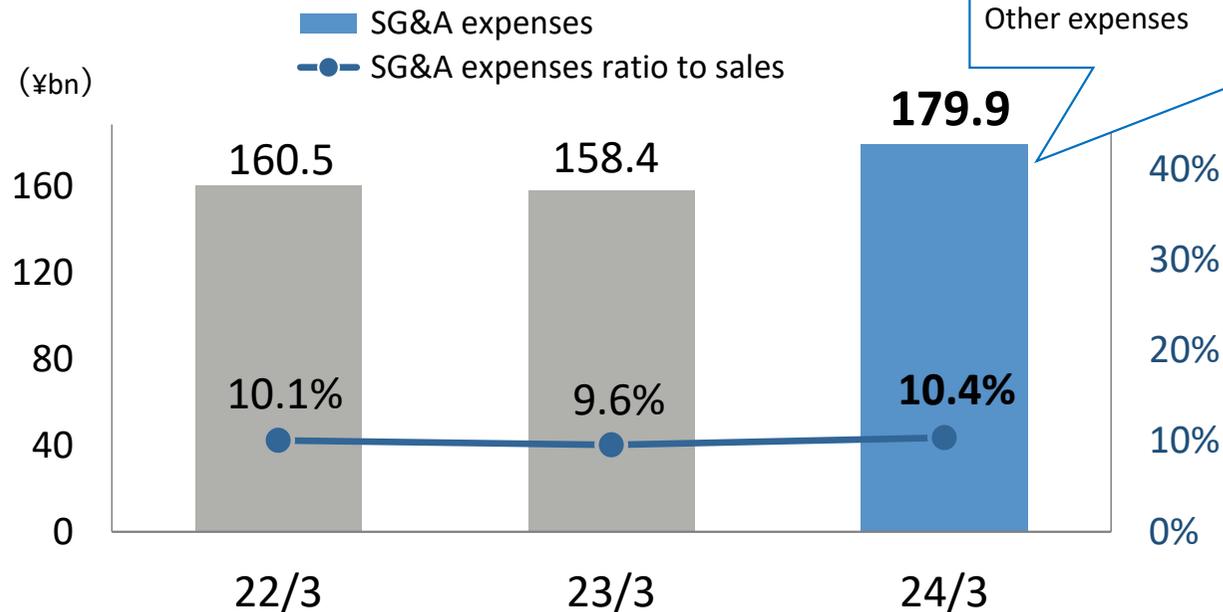
Profit & Loss (Selling, general and administrative expenses)

(¥bn)

	2023/3	2024/3	(YoY)
SG&A expenses	158.4	179.9	(+13.6%)
SG&A expenses ratio to sales	9.6%	10.4%	[+0.8p]

[] : Difference from same period in previous year

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



Major breakdown of the variance (+¥21.5bn YoY)

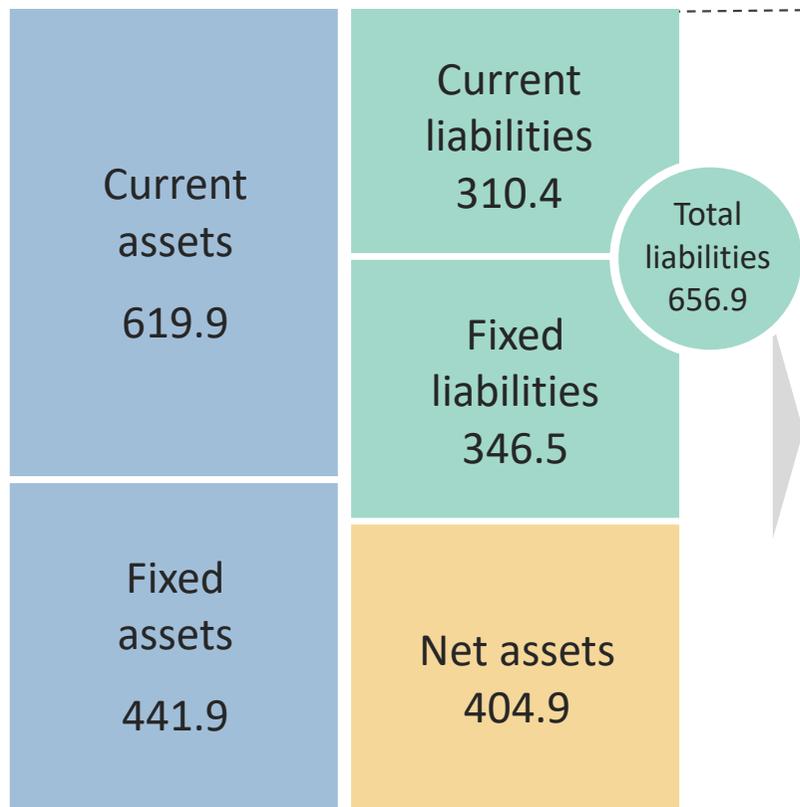
Labor cost	△¥15.95bn
Advertising & general publicity expenses	△¥1.95bn
Recruitment and training expenses	△¥0.32bn
Other expenses	△¥3.27bn

Financial review (Consolidated BS)

(¥bn)

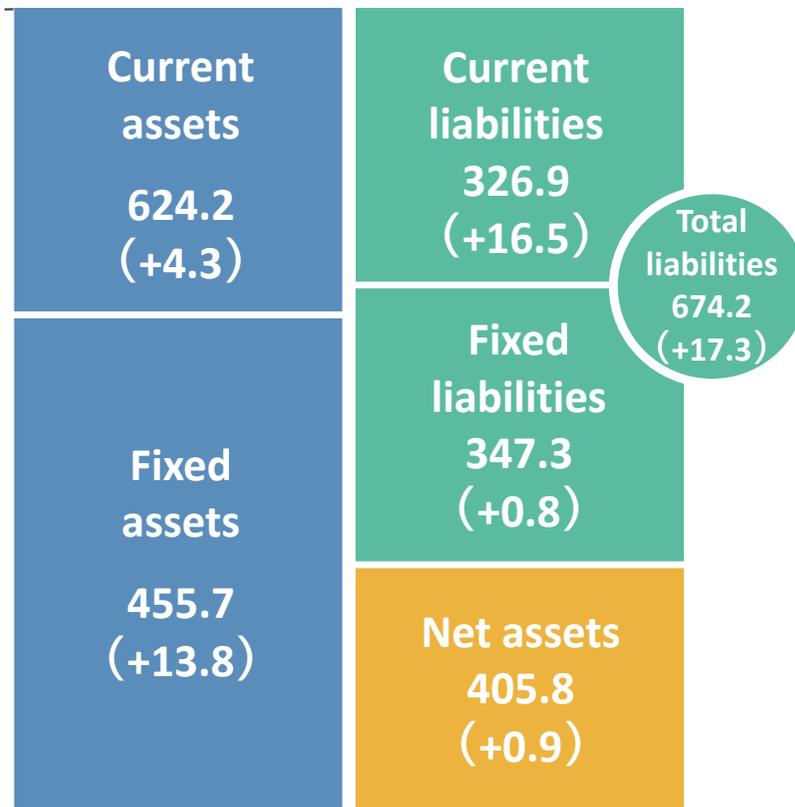
End of March 2023

Total assets ¥1,061.9bn



End of March 2024

Total assets ¥1,080.0bn
(+¥18.1bn)

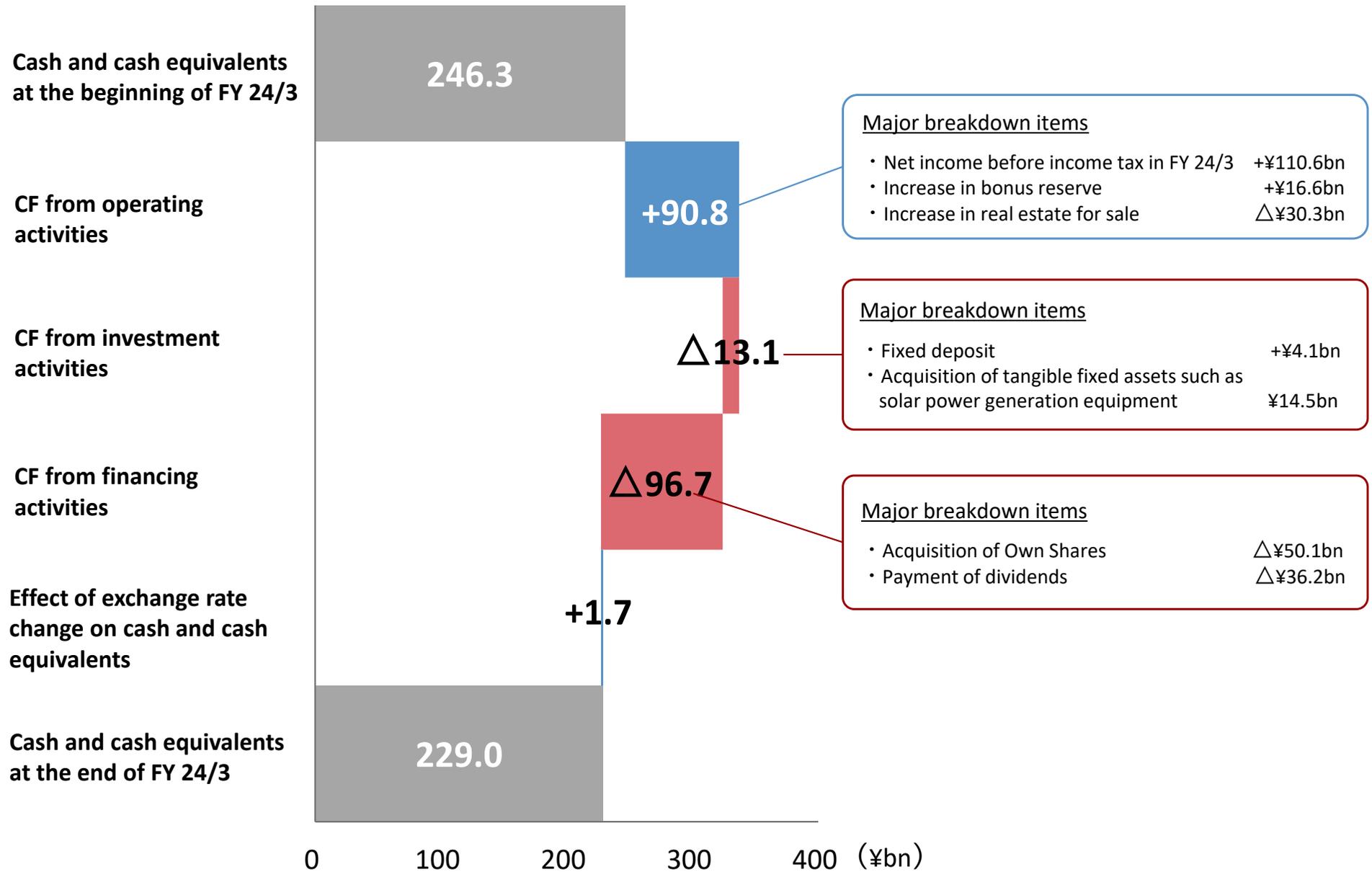


Equity ratio	38.2%
BPS	¥5,941.66
EPS	¥1,031.06

Equity ratio	37.6%
BPS	¥6,211.64
EPS	¥1,110.59

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

Financial review (Consolidated CF)



Ⅱ . Key Figures

Orders received

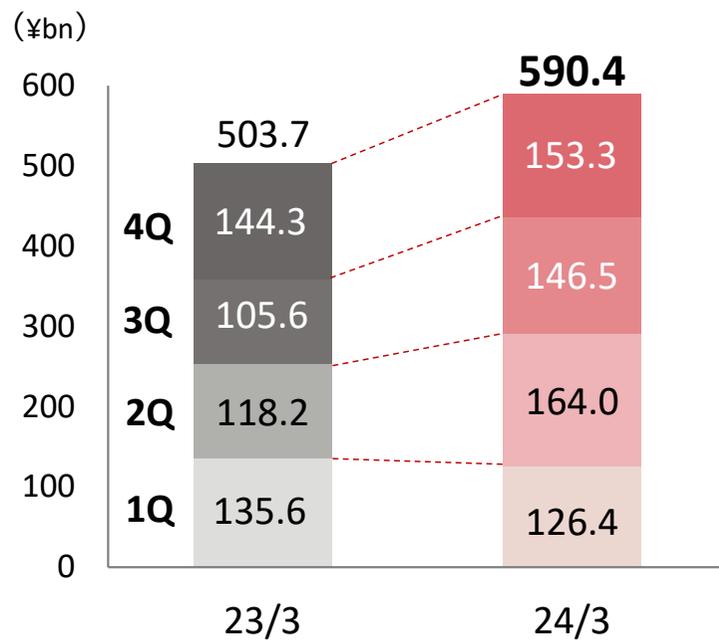
Orders received

¥590.4bn (+17.2% YoY)

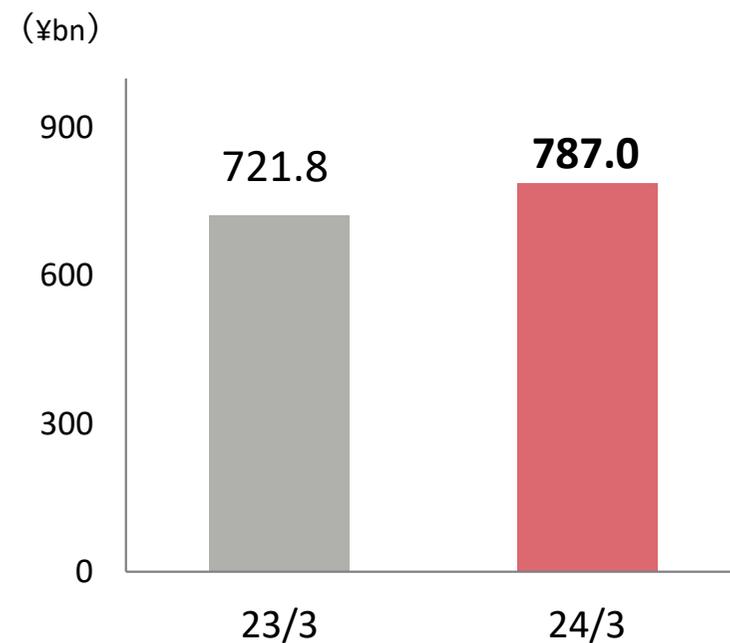
Orders in hand

¥787.0bn (+9.0% YoY)

■ Orders received



■ Orders in hand

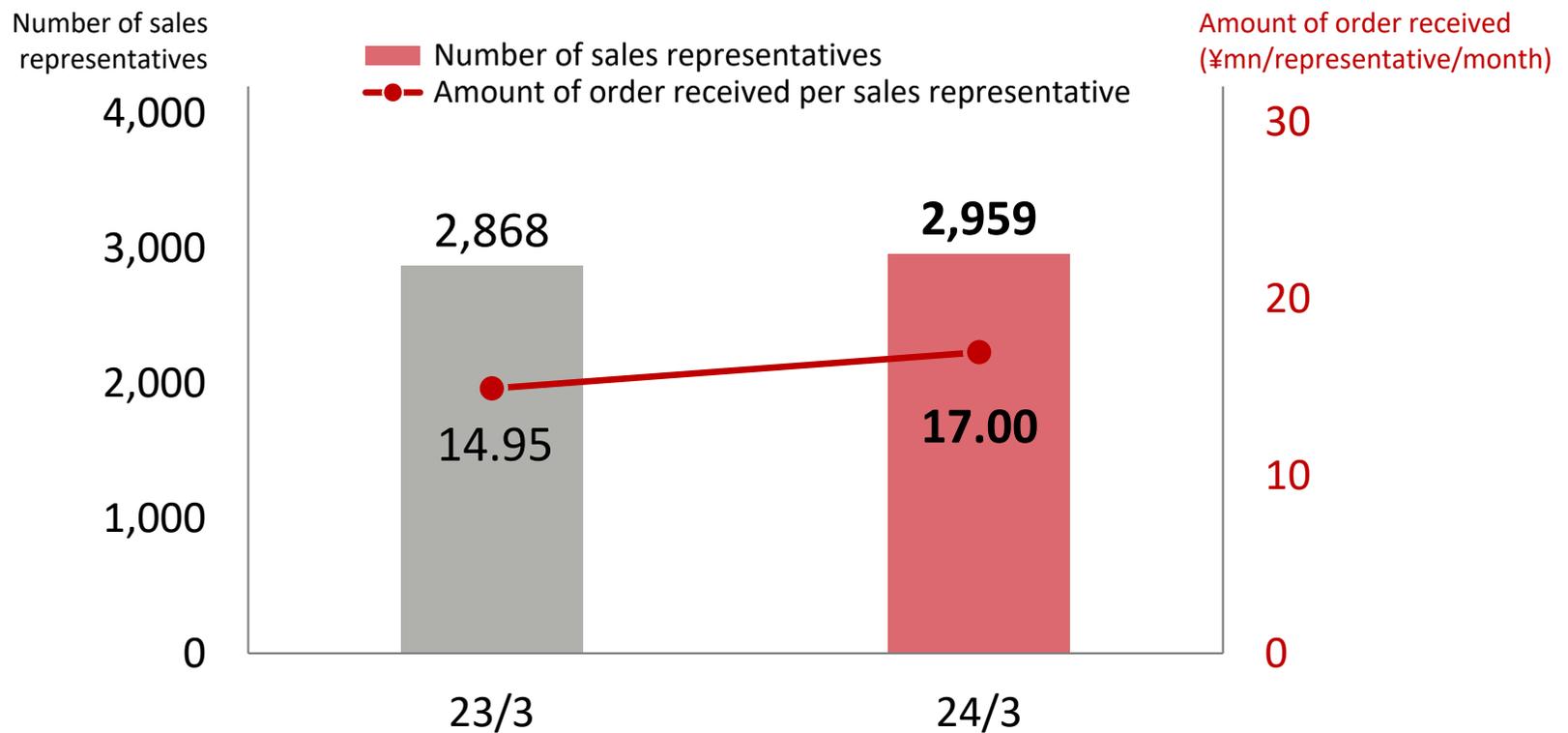


Orders received (Efficiency in receiving orders)

Number of sales representatives <as of end of Mar.> 2,959 (+91 YoY)

Amount of order received per sales representative

¥17.00mn / month (+¥2.05mn YoY)



Orders received (Mid-rise ratio and rebuild ratio)

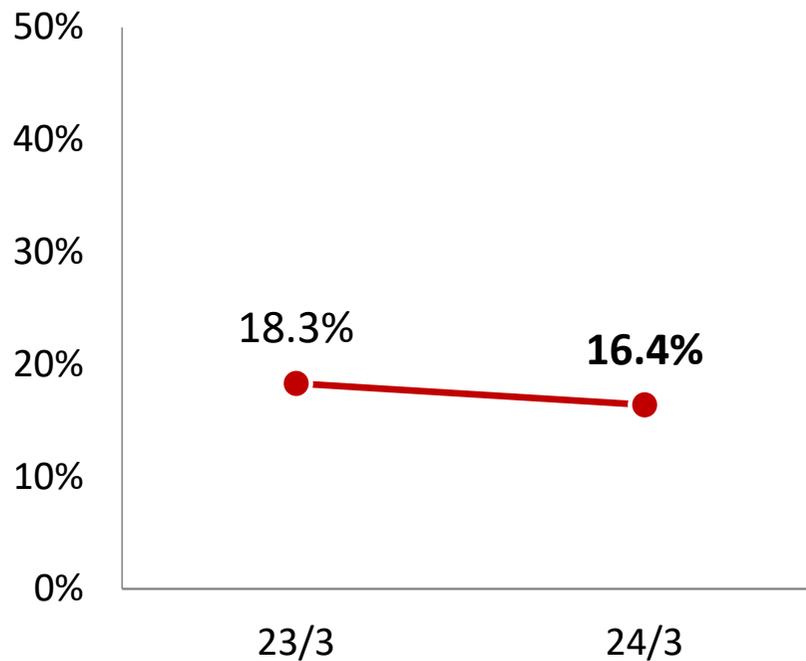
Mid-rise ratio

16.4% (Δ1.9p YoY)

Rebuild ratio

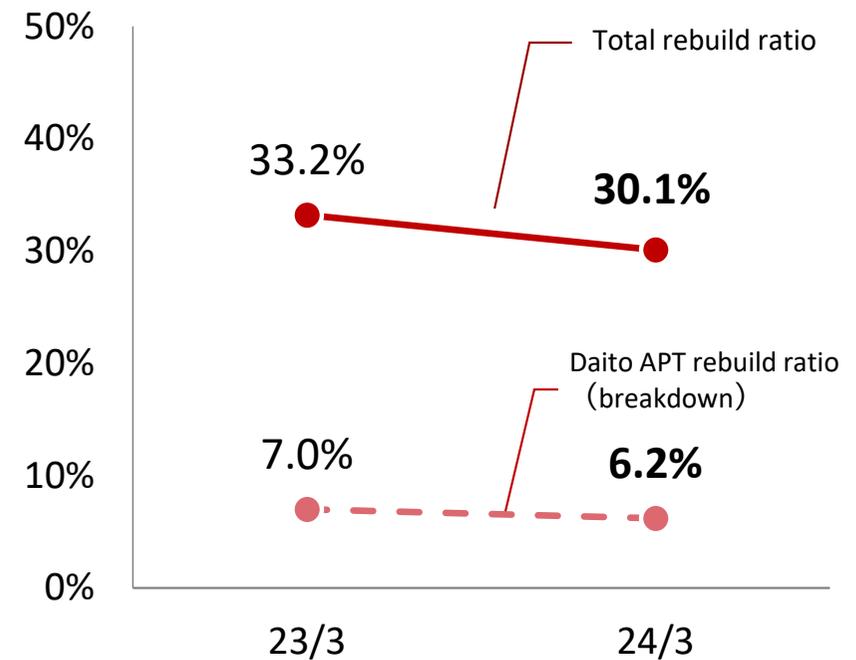
30.1% (Δ3.1p YoY)

■ **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

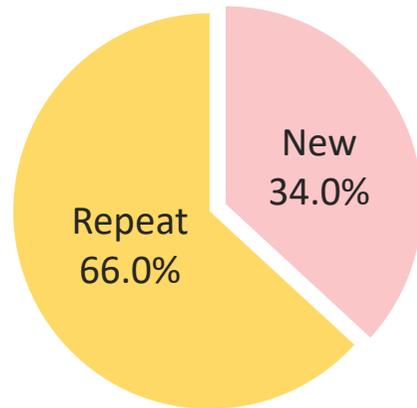
■ **Rebuild ratio**※2



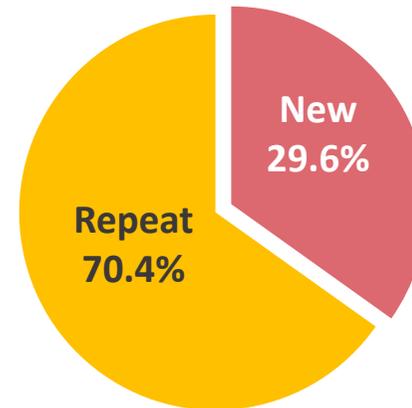
※2 Total rebuild ratio = Number of orders received for rebuilding APT / Total number of orders received
 Daito APT rebuild ratio = Number of orders received for rebuilding APT built by Daito / Total number of orders received

Orders received (Number of orders received & their channels)

FY23/3 full-year



FY24/3 full-year

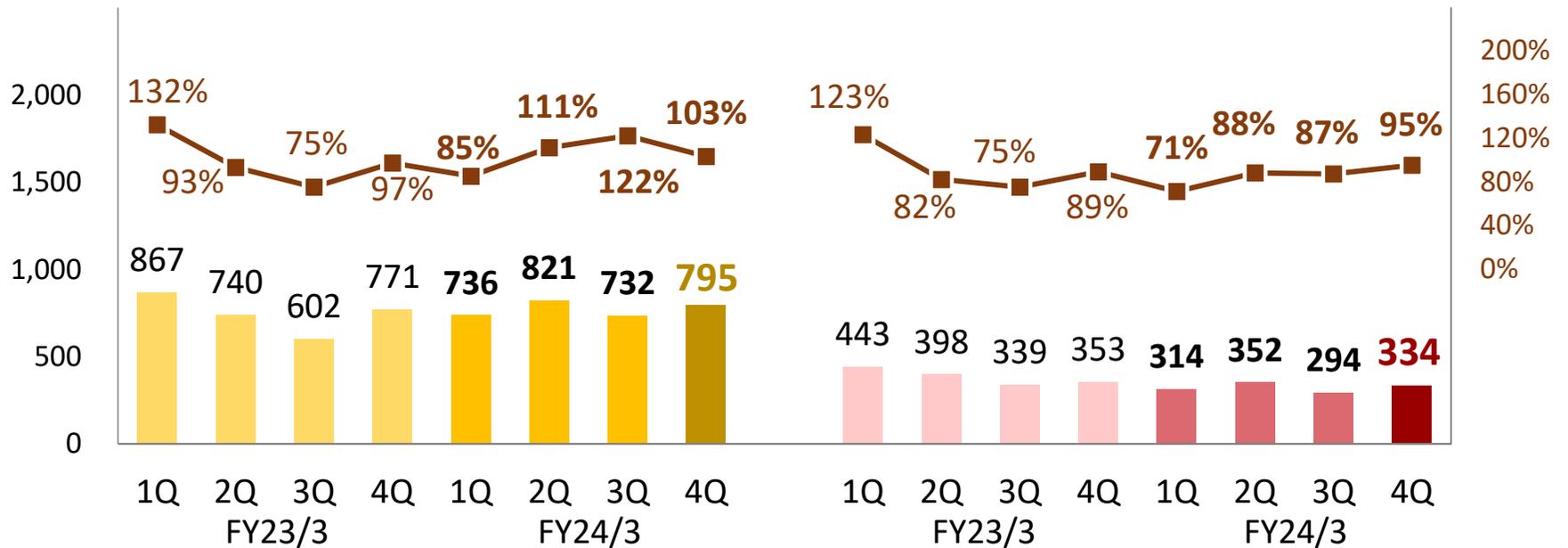


(Number of orders Received)

■ Orders Received from repeaters

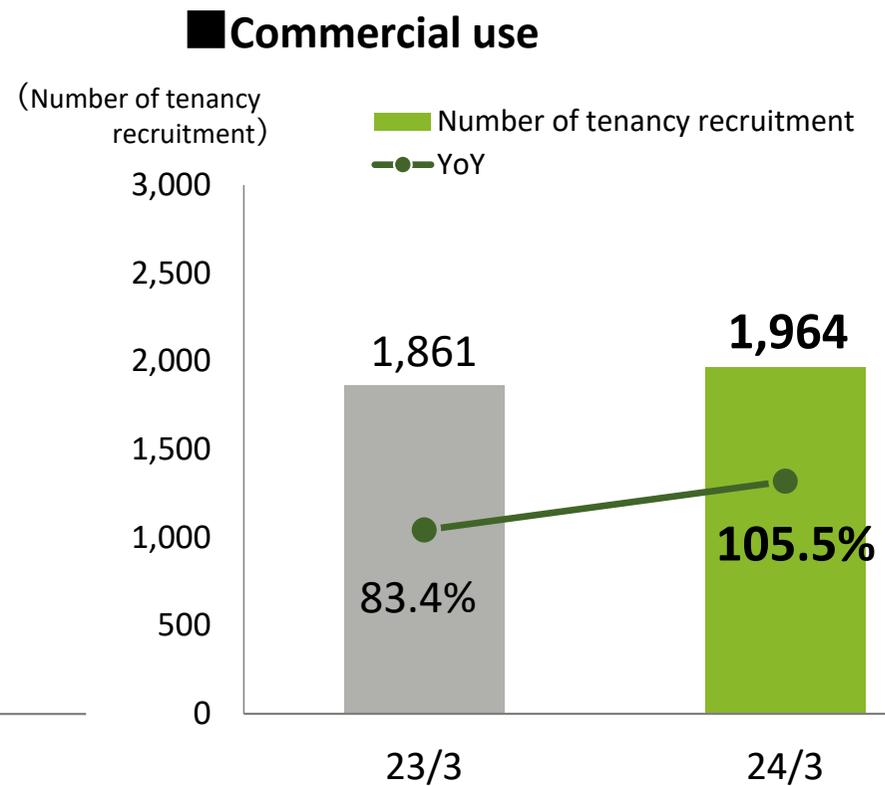
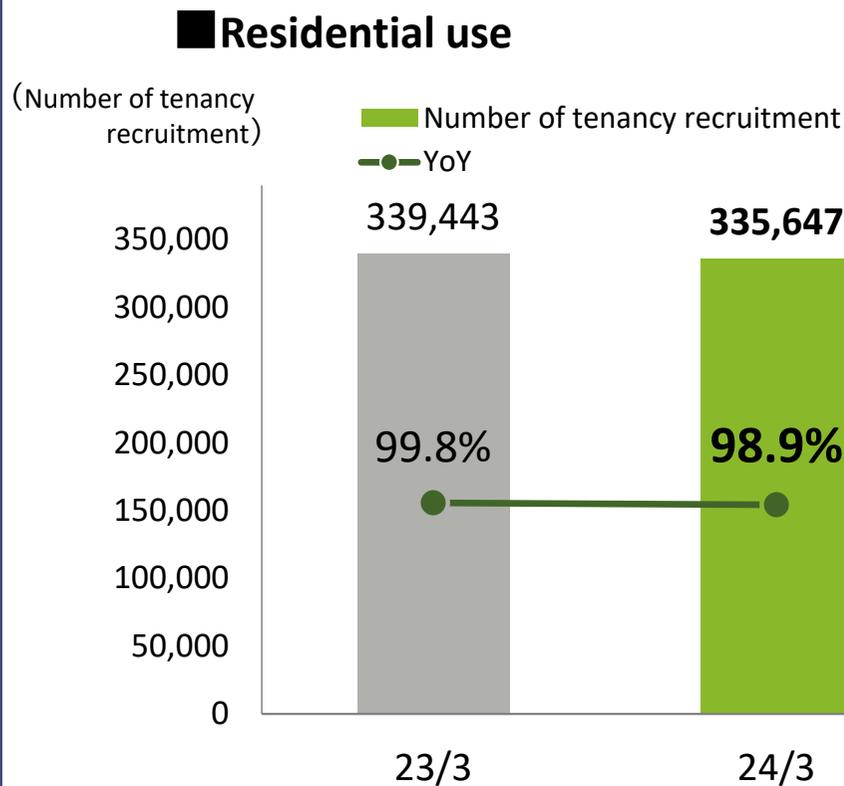
■ Orders Received from new customers

(YoY)



Tenancy recruitment (Number of recruitment)

Number of tenancy recruitment	337,611 (△ 1.1% YoY)
Residential use	335,647 (△ 1.1% YoY)
Commercial use	1,964 (+5.5% YoY)



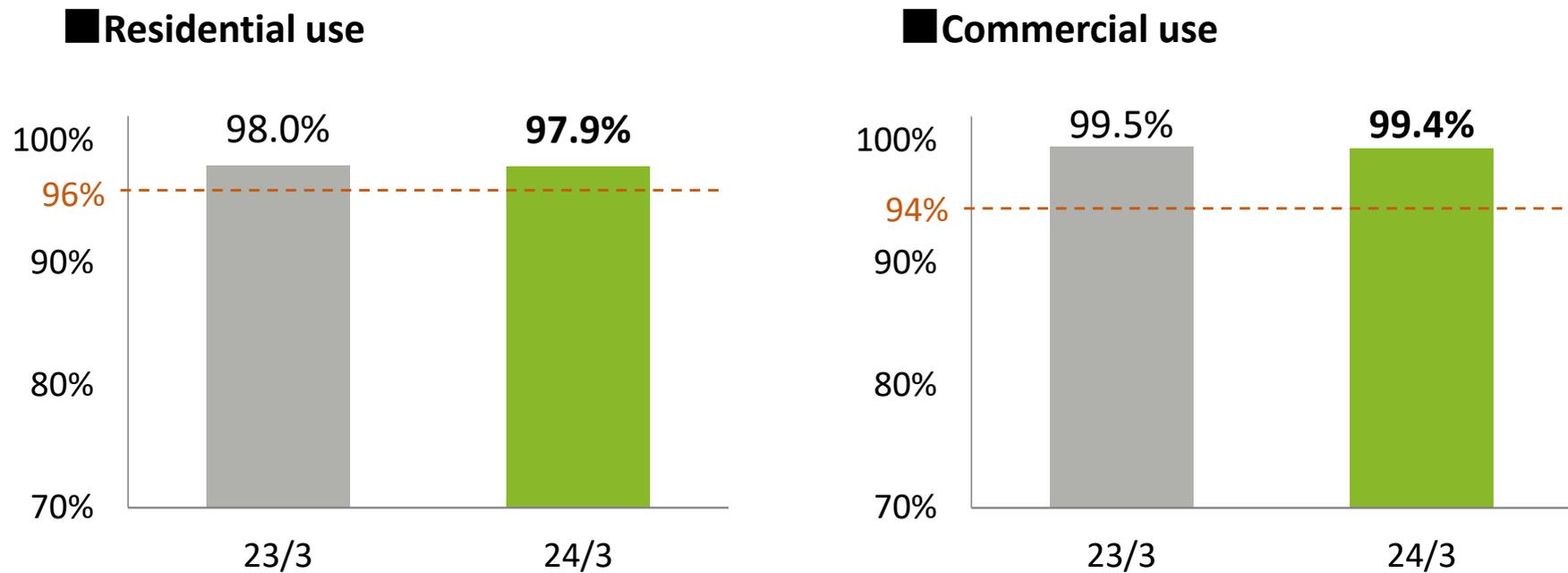
※Including the number of tenant recruitment for units managed by other companies

Tenancy recruitment (Rent-based occupancy rate※)

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

Residential use **97.9%** ($\Delta 0.1\text{p}$ YoY)

Commercial use **99.4%** ($\Delta 0.1\text{p}$ YoY)



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

Tenancy recruitment (Number-based occupancy rate※)

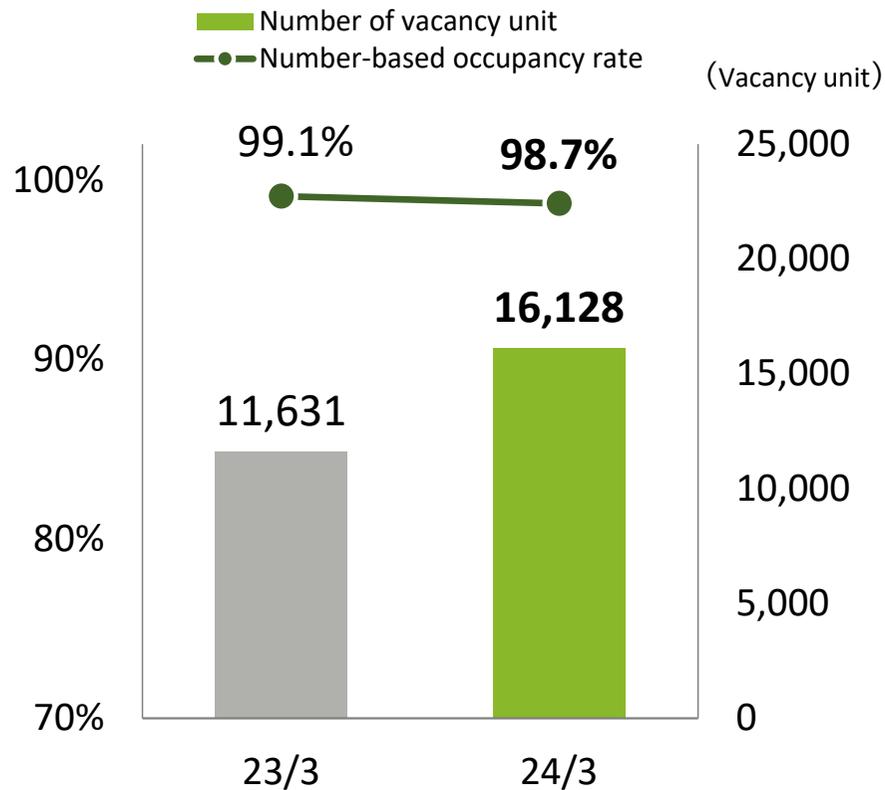
Residential use units

98.7% (Δ0.4p YoY)

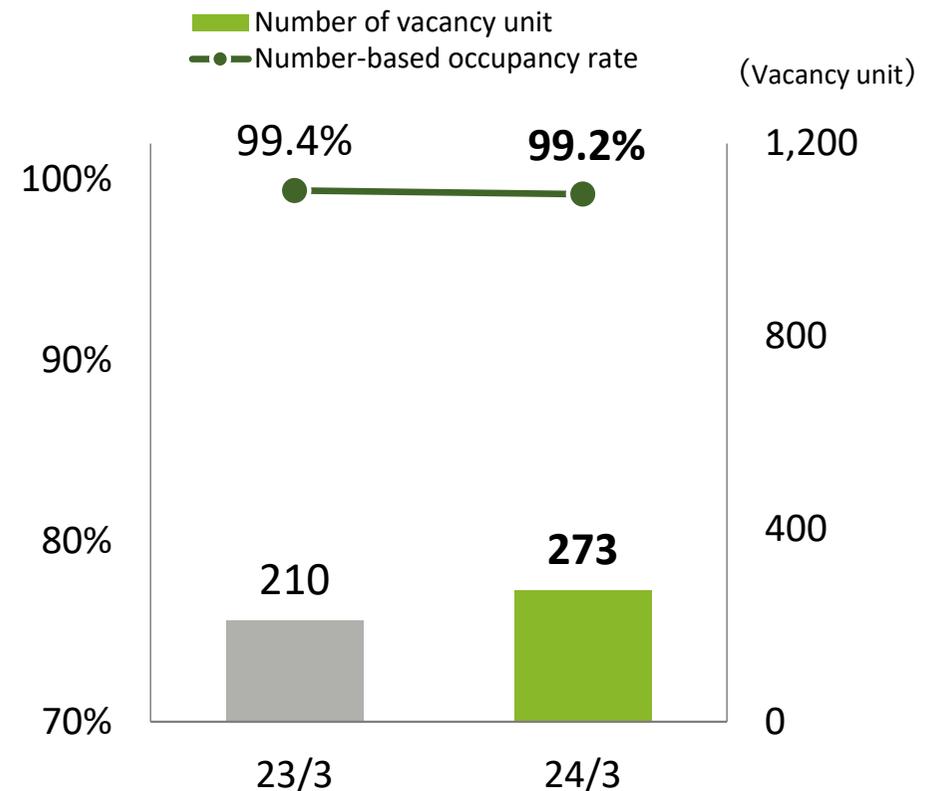
Commercial use units

99.2% (Δ0.2p YoY)

■ Residential use



■ Commercial use

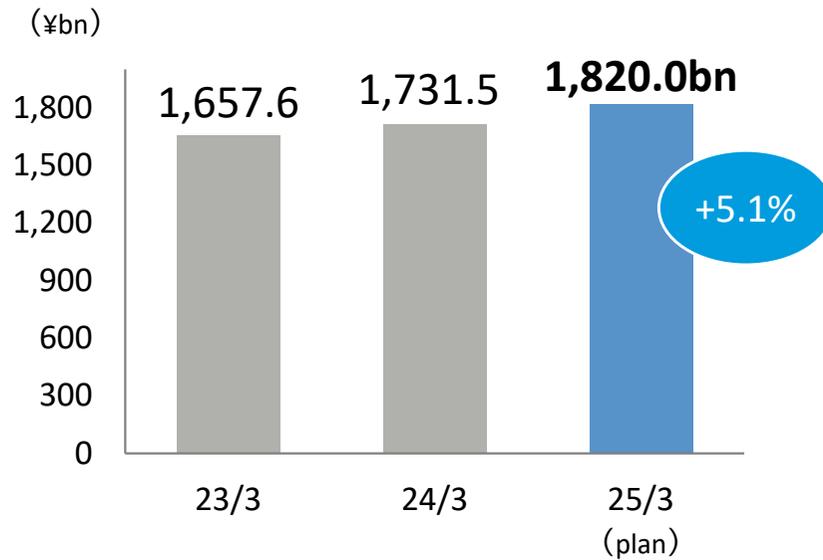


※Number-based occupancy rate = (Number of occupancy units) / (Number of units under management)

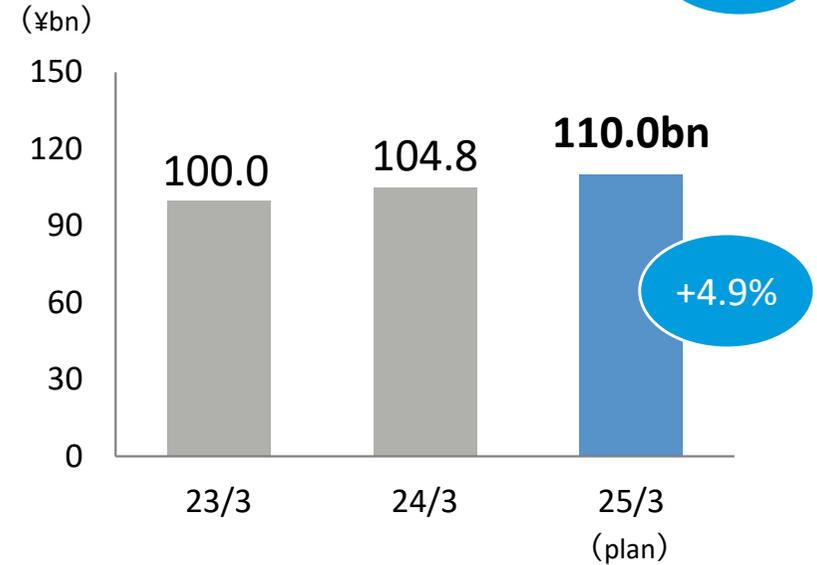
Ⅲ. Forecasts of FY ending March 31, 2025

Forecasts for FY ending in March 2025 (Consolidated PL)

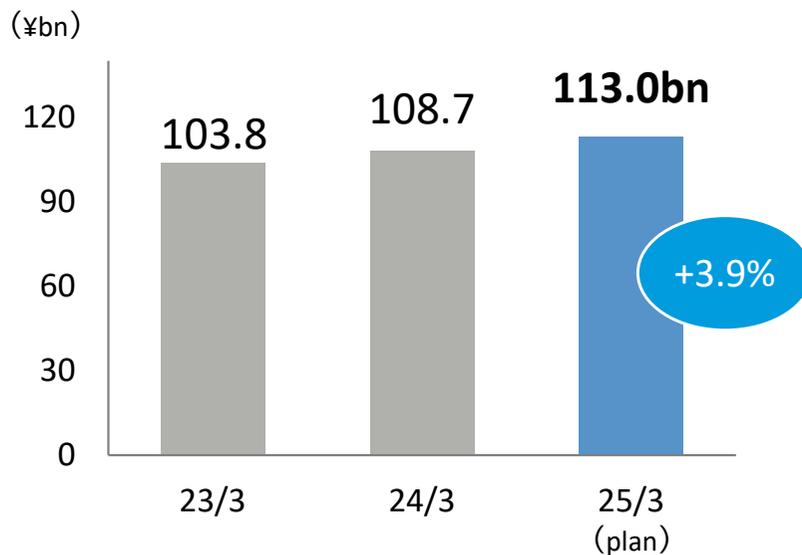
Net sales



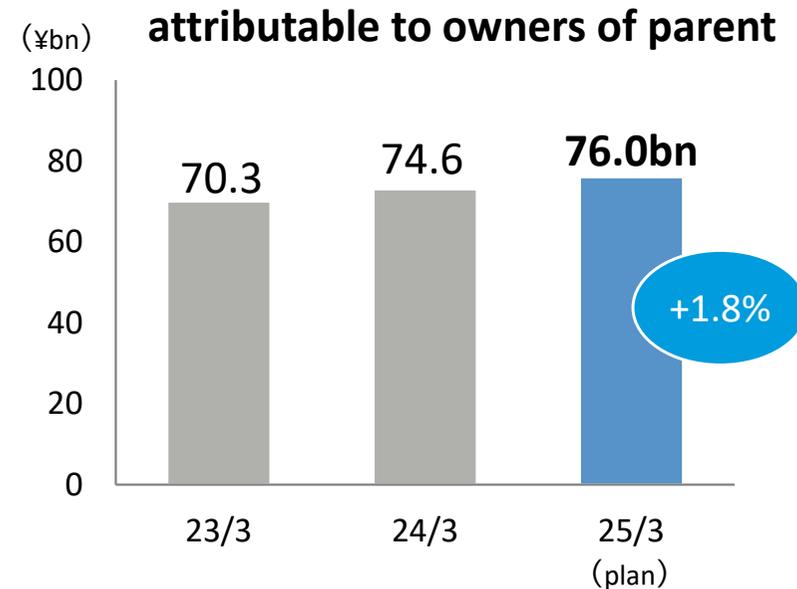
Operating income



Ordinary income



Net income



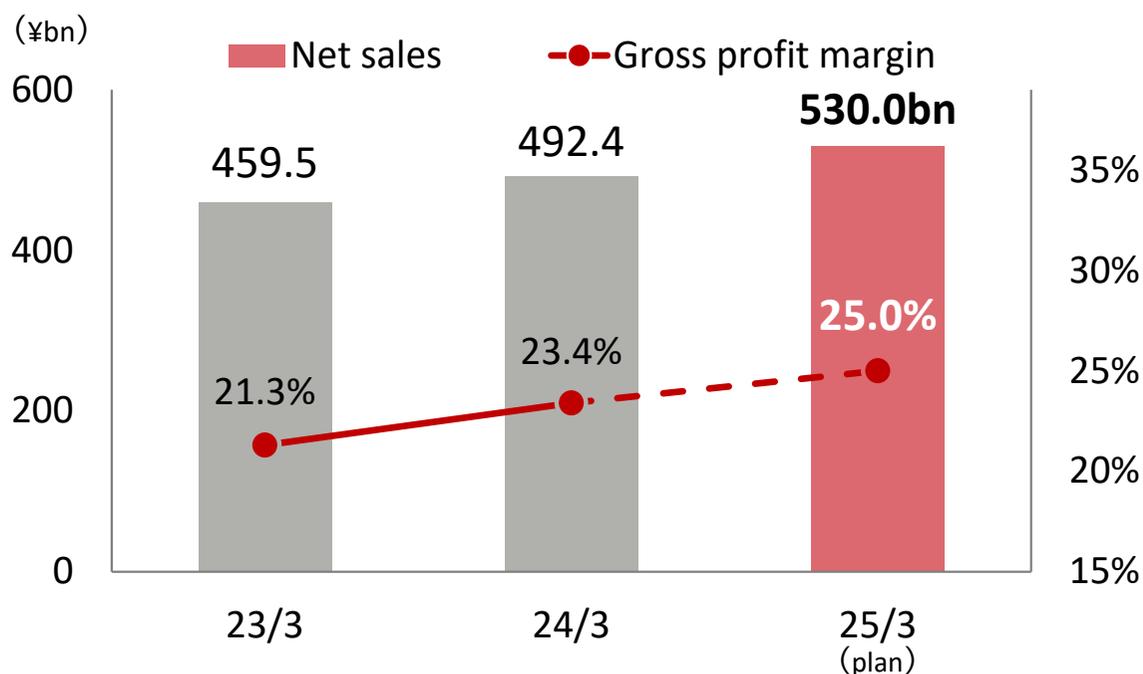
Forecasts for FY ending in March 2025 (Forecast of completion)

(¥bn)

	2024/3	2025/3(plan)	(YoY)
Net sales	492.4	530.0	(+7.6%)
Gross profit	115.5	132.5	(+14.8%)
Gross Profit margin ratio	23.4%	25.0%	[+1.6p]

[] : Difference from same period in previous year

Net sales / Gross Profit margin ratio



Major breakdown of the variance (+1.6p)

Price revision	+3.0p
Labor cost	△1.2p
Material cost	△0.9p
Exchange	+0.7p

Forecasts for FY ending in March 2025 (Forecast of orders received)

Forecast of amount of orders received

¥620.0bn (+5.0% YoY)

Number of sales representatives <at the end of Mar. 2025 forecast>

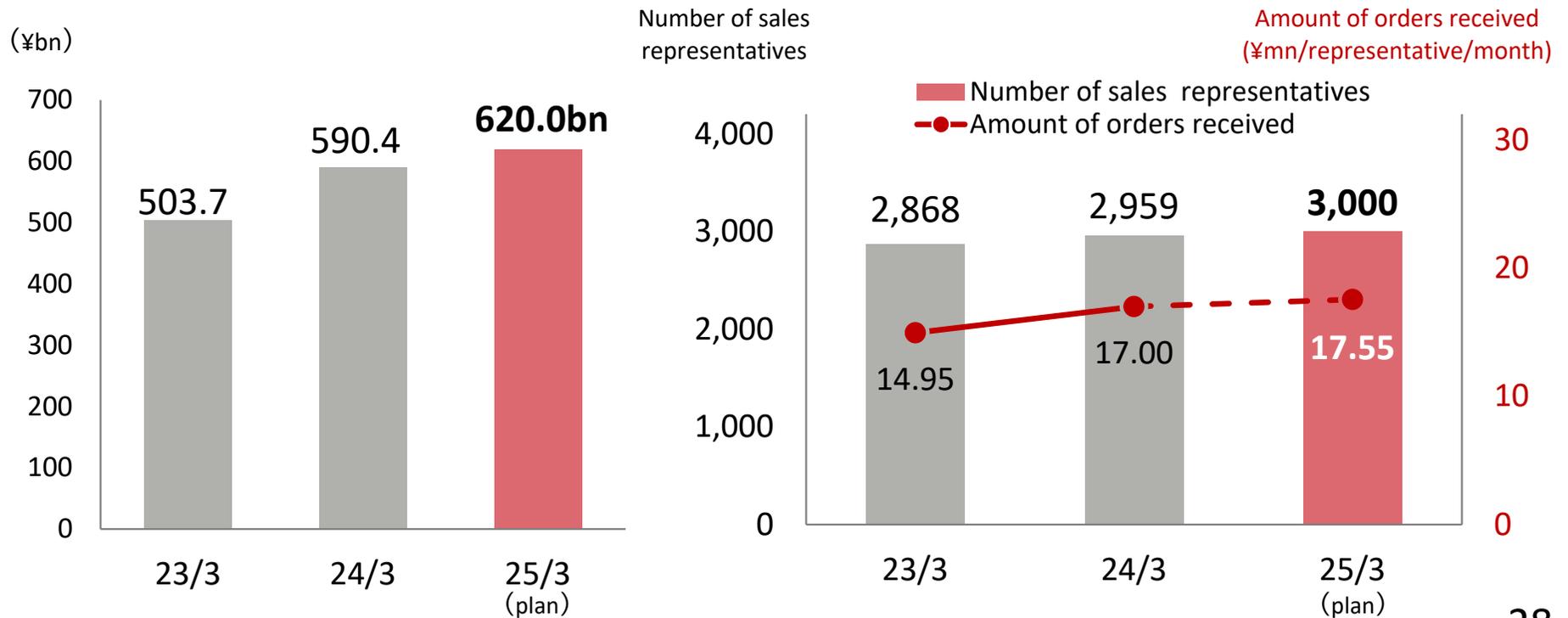
3,000 (+41 YoY)

Amount of orders received per sales representative

¥17.55mn/month (+0.55mn YoY)

■ Amount of orders received

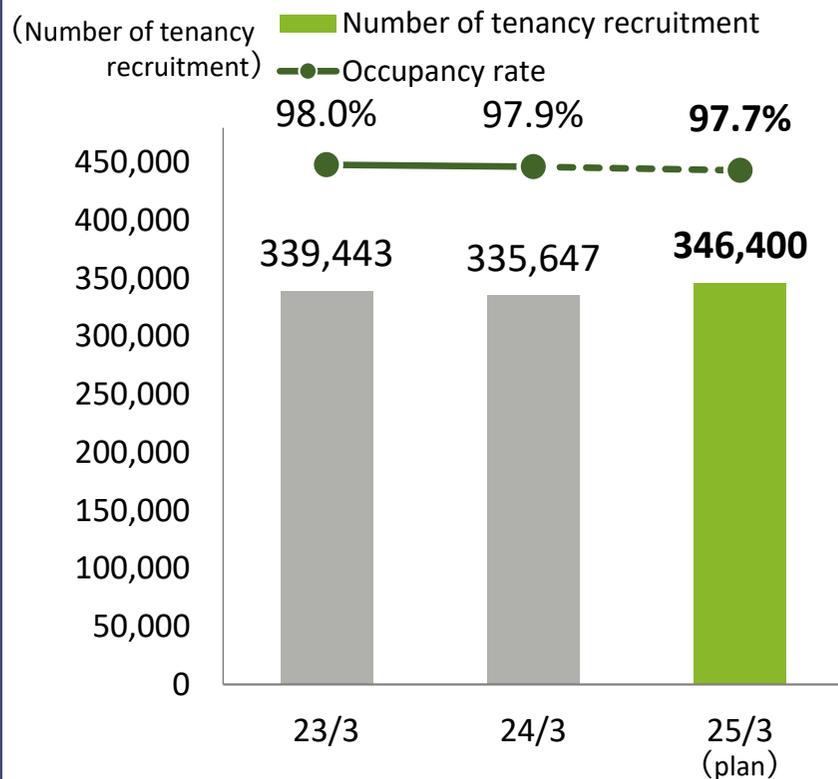
■ Number of sales representatives / Amount of orders received per sales representative



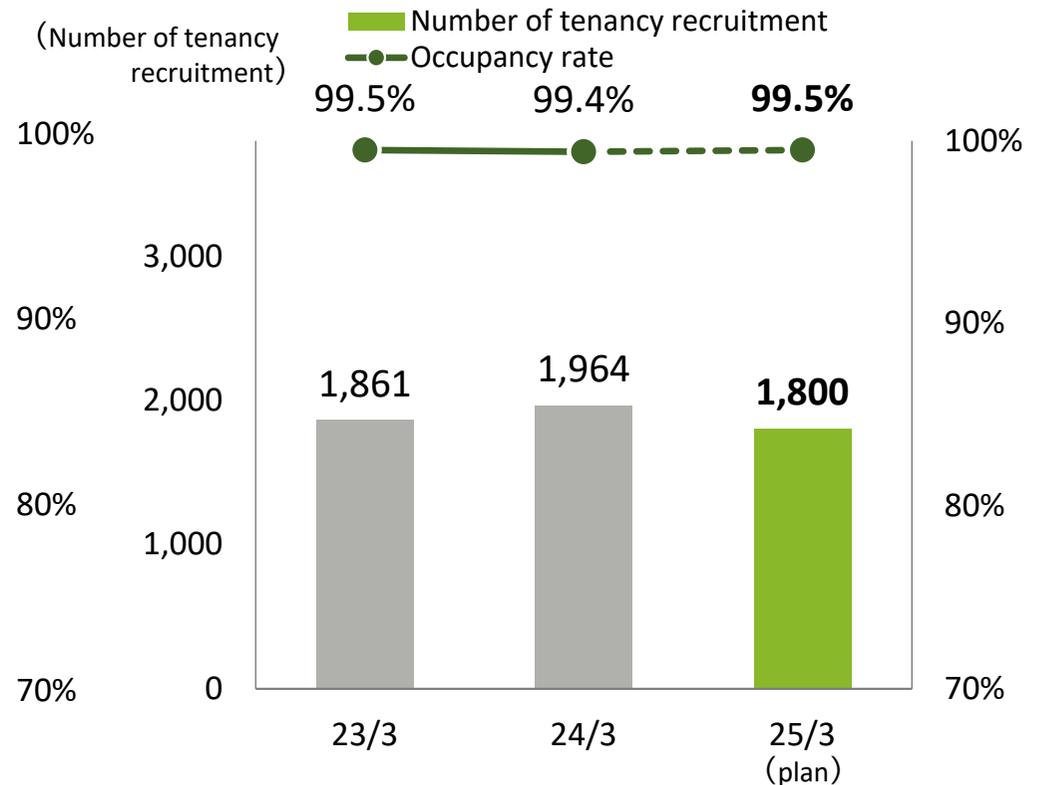
Forecasts for FY ending in March 2025 (Forecast of tenancy recruitment)

Number of tenancy recruitment	348,200	(+3.1% YoY)
Residential use	346,400	(+3.2% YoY)
Commercial use	1,800	(△8.4% YoY)

Residential use



Commercial use



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

IV. Shareholder Return

Shareholder Return (Annual dividend per share)

Annual dividend per share in FY24/3

for plan
+¥20

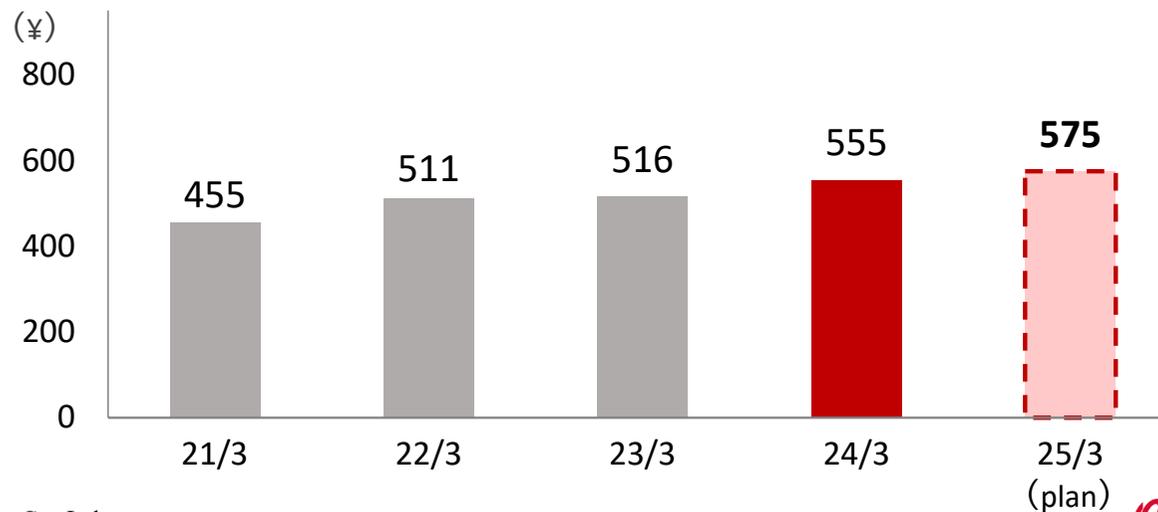
<plan> **¥535** > <result> **¥555** (+ ¥39 YoY)
(mid ¥267 + end ¥288)

➤➤ **Payout ratio 50% continues**

Plan in annual dividend per share in FY25/3

<plan> **¥575** (+ ¥20 YoY) ➤➤ **Payout ratio 50%**
(mid ¥287 + end ¥288)

Annual dividend



V . Appendix

Profit & Loss of each segment < FY24/3 >

(¥mn)

《 Construction business 》	23/3	24/3	YoY	25/3(plan)
Net sales	459,572	492,434	+7.2%	530,000
Gross profit	98,040	115,454	+17.8%	132,500
(Gross profit margin)	21.3%	23.4%	+2.1p	25.0%
Operating income	21,323	28,903	+35.5%	44,000
(Operating income margin)	4.6%	5.9%	+1.3p	8.3%

《 Real estate business 》	23/3	24/3	YoY	25/3(plan)
Net sales	1,103,002	1,129,164	+2.4%	1,160,000
Gross profit	128,546	131,764	+2.5%	128,500
(Gross profit margin)	11.7%	11.7%	±0.0p	11.1%
Operating income	81,565	82,040	+0.6%	73,000
(Operating income margin)	7.4%	7.3%	△0.1p	6.3%

《 Other businesses 》	23/3	24/3	YoY	25/3(plan)
Net sales	95,051	109,868	+15.6%	130,000
Gross Profit	31,860	37,559	+17.9%	42,000
(Gross profit margin)	33.5%	34.2%	+0.7p	32.3%
Operating income	15,088	20,611	+36.6%	22,000
(Operating income margin)	15.9%	18.8%	+2.9p	16.9%

Profit & Loss (Non-consolidated) <FY24/3>

(¥mn)

	23/3	24/3	YoY	25/3(plan)
Net sales	470,003	506,384	+7.7%	530,000
Construction	462,695	492,150	+6.4%	516,000
Real estate & others	7,308	14,234	+94.8%	14,000
Gross profit	100,975	120,217	+19.1%	134,000
Construction	97,079	114,194	+17.6%	129,000
Real estate & others	3,896	6,023	+54.6%	5,000
SG&A expenses	97,116	112,170	+15.5%	-
Operating income	3,859	8,046	+108.5%	-
Ordinary income	55,820	62,881	+12.6%	70,000
Net income	59,219	58,627	△1.0%	60,000

Sales structure of real estate business <FY24/3>

(¥mn)

	22/3		23/3		24/3			25/3(plan)
	Amount	(Ratio)	Amount	(Ratio)	Amount	(Ratio)	YoY	Amount
Lease up of rental housing units※ ¹	962,662	(90.5%)	991,029	(89.8%)	1,012,551	(89.7%)	+2.2%	1,038,700
Building and repairs	33,271	(3.1%)	36,862	(3.3%)	32,544	(2.9%)	△11.7%	30,000
Brokerage of rental estate	23,633	(2.2%)	23,337	(2.2%)	23,005	(2.0%)	△1.4%	22,000
Rental guarantee business	18,312	(1.7%)	19,166	(1.8%)	19,931	(1.8%)	+4.0%	20,700
Electricity business	7,466	(0.7%)	8,672	(0.8%)	10,068	(0.9%)	+16.1%	10,800
Leasing business※ ²	6,590	(0.6%)	6,930	(0.6%)	6,052	(0.5%)	△12.2%	5,800
Others	12,294	(1.2%)	17,002	(1.5%)	25,010	(2.2%)	+47.1%	32,000
Total	1,064,230	(100.0%)	1,103,002	(100.0%)	1,129,164	(100.0%)	+2.4%	1,160,000

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

※² Mainly Shinagawa East One Tower

Profit & Loss of major subsidiaries (Construction business) <FY24/3>

(¥mn)

Construction Business								
	Daito Construction				Daito Steel			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	5,460	9,122	+67.1%	18,000	5,797	8,318	+43.5%	9,000
Gross profit	301	443	+46.8%	800	252	357	+41.9%	300
SG&A expenses	135	191	+41.3%	400	93	103	+11.2%	100
Operating income	166	251	+51.3%	400	158	254	+60.0%	200
Ordinary income	236	284	+20.7%	500	160	257	+60.2%	200
Net income	169	207	+22.8%	400	108	162	+49.3%	100

Profit & Loss of major subsidiaries (Real estate businesses-1) < FY24/3 >

(¥mn)

Real estate business								
	Daito Kentaku Partners				Daito Kentaku Leasing			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	1,053,167	1,077,823	+2.3%	1,105,900	29,247	29,865	+2.1%	32,900
Gross profit	92,051	92,732	+0.7%	92,100	13,120	12,233	△6.8%	12,800
SG&A expenses	27,867	31,469	+12.9%	34,000	10,102	11,022	+9.0%	11,300
Operating Income	64,184	61,262	△4.6%	58,000	3,018	1,210	△59.7%	1,500
Ordinary income	65,289	62,270	△4.6%	58,800	3,958	2,145	△45.5%	2,400
Net income	45,997	43,535	△5.4%	40,700	1,983	1,185	△39.7%	1,500

Profit & Loss of major subsidiaries (Real estate businesses-2) < FY24/3 >

(¥mn)

Real estate business								
	House Leave				Housecom Group			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	19,166	19,931	+4.0%	20,700	14,179	13,529	△4.6%	14,001
Gross profit	18,499	19,404	+4.9%	20,000	-	-	-	-
SG&A expenses	4,686	4,721	+0.2%	4,900	-	-	-	-
Operating income	13,813	14,682	+6.3%	15,000	394	502	+27.5%	560
Ordinary income	13,823	14,699	+6.3%	15,000	620	685	+10.5%	744
Net income	9,534	10,198	+7.0%	10,400	327	410	+25.5%	498

Profit & Loss of major subsidiaries (Other businesses-1) < FY24/3 >

(¥mn)

Other businesses (Financial business)												
	Daito Finance				House Guard				D.T.C			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	2,310	2,344	+1.4%	2,200	5,304	6,256	+17.9%	6,300	18,228	18,496	+1.5%	19,200
Gross profit	1,777	1,775	△0.1%	1,600	2,156	2,633	+22.1%	2,800	1,698	1,568	△7.6%	2,300
SG&A expenses	254	282	+11.0%	200	1,510	1,791	+18.6%	2,000	32	37	+17.3%	0
Operating income	1,522	1,493	△1.9%	1,300	646	841	+30.4%	800	1,666	1,531	△8.1%	2,300
Ordinary income	1,563	1,538	△1.6%	1,400	646	836	+29.4%	800	1,667	1,532	△8.1%	2,300
Net income	1,084	1,065	△1.7%	900	455	580	+27.5%	600	1,667	1,532	△8.1%	2,300

Profit & Loss of major subsidiaries (Other businesses-2) < FY24/3 >

(¥mn)

Other businesses (Energy, Care business)								
	Gaspal Group				Care Partner			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	38,924	40,129	+3.1%	40,500	15,021	15,677	+4.4%	16,500
Gross profit	17,866	19,275	+7.9%	20,100	1,384	1,396	0.8%	1,300
SG&A expenses	9,031	9,625	+6.6%	10,100	1,300	1,232	△5.3%	1,200
Operating income	8,835	9,649	+9.2%	10,000	83	164	+95.3%	100
Ordinary income	8,069	9,002	+11.6%	9,100	58	125	+114.5%	100
Net income	5,412	6,278	+16.0%	6,300	32	△19	-	50

Profit & Loss of major subsidiaries (Other businesses-3) < FY24/3 >

(¥mn)

Other businesses (Investment condominium, Real estate development business)								
	INVALANCE				Daito Trust Asset Solution			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	20,171	23,529	+16.7%	28,900	132	2,368	-	17,000
Gross profit	3,696	4,589	+24.2%	4,900	87	723	-	2,300
SG&A expenses	2,680	3,177	+18.5%	3,400	62	152	-	1,400
Operating income	1,015	1,412	+39.1%	1,400	24	571	-	800
Ordinary income	1,003	1,329	+32.5%	1,300	32	552	-	800
Net income	661	820	+24.0%	900	23	341	-	500

Profit & Loss of major subsidiaries (Other businesses-4) < FY24/3 >

(¥mn)

Other businesses (Overseas business)								
	DAITO ASIA DEVELOPMENT (MALAYSIA) SDN.BHD.				DAITO ASIA DEVELOPMENT (MALAYSIA) II SDN.BHD.			
	23/3	24/3	YoY	25/3 (plan)	23/3	24/3	YoY	25/3 (plan)
Net sales	2,067	3,196	+54.6%	3,600	3,242	5,013	+54.6%	5,400
Gross profit	630	1,498	+137.7%	1,700	1,137	2,338	+105.5%	2,600
SG&A expenses	829	1,199	+44.5%	1,300	1,147	1,607	+40.1%	1,700
Operating Income	△199	299	-	400	△9	731	-	800
Ordinary income	△681	△530	-	△100	△528	148	-	200
Net income	△337	△687	-	△100	△186	△214	-	200

Amount of orders received, and amount from construction completed

■ Amount of orders received

(¥mn)

	22/3	23/3	24/3	YoY	25/3(plan)
Residential use	366,883	449,966	529,678	+17.7%	558,500
Rental housing	365,252	447,319	527,728	+18.0%	556,400
Detached housing	1,631	2,647	1,949	△26.4%	2,100
Commercial use	10,938	7,518	12,832	+70.7%	13,500
Building and repairs	42,932	46,285	47,896	+3.5%	48,000
Total	420,754	503,770	590,407	+17.2%	620,000

■ Net income from completed construction

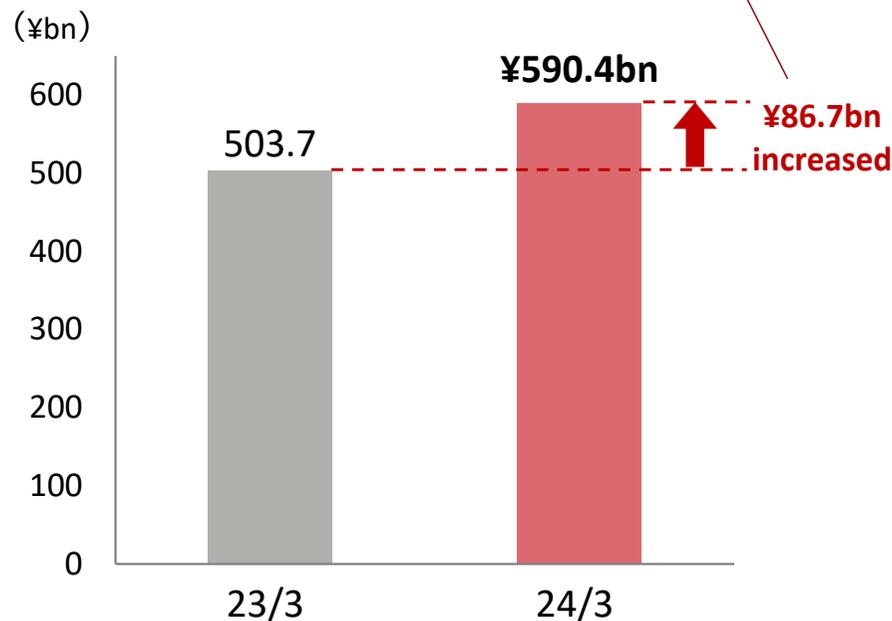
(¥mn)

	22/3	23/3	24/3	YoY	25/3(plan)
Residential use	412,877	436,918	466,951	+6.9%	498,600
Rental housing	410,097	434,625	464,495	+6.9%	496,000
Detached housing	2,780	2,292	2,455	+7.1%	2,600
Commercial use	10,088	12,062	10,647	△11.7%	15,400
Building and repairs	43,136	47,453	47,380	△0.2%	46,000
Total	466,102	496,434	524,978	+5.7%	560,000

Orders received compared with FY23/3

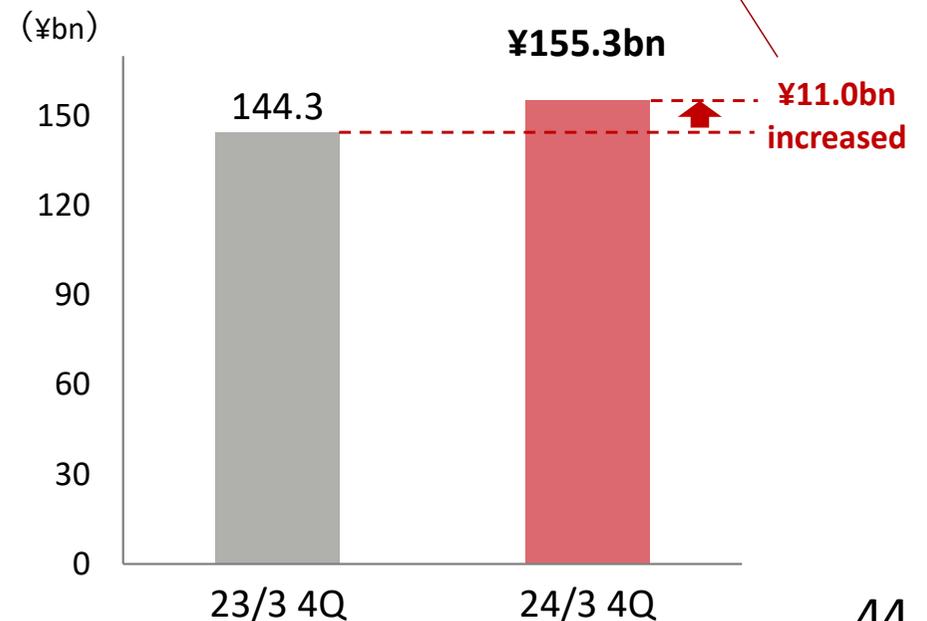
■ Full-year comparison

- ① **Number of orders (project)** Δ ¥16.1bn
(4,513 → 4,378)
- ② **Per project price** **+¥75.7bn**
(¥119.37mn/project → ¥136.66mn/project)
- ③ **Cancellation** **+¥25.6bn**
(18.7% → 13.3%)
- ④ **Building & repairs** **+¥1.3bn**
(¥81.0bn → ¥82.4bn)

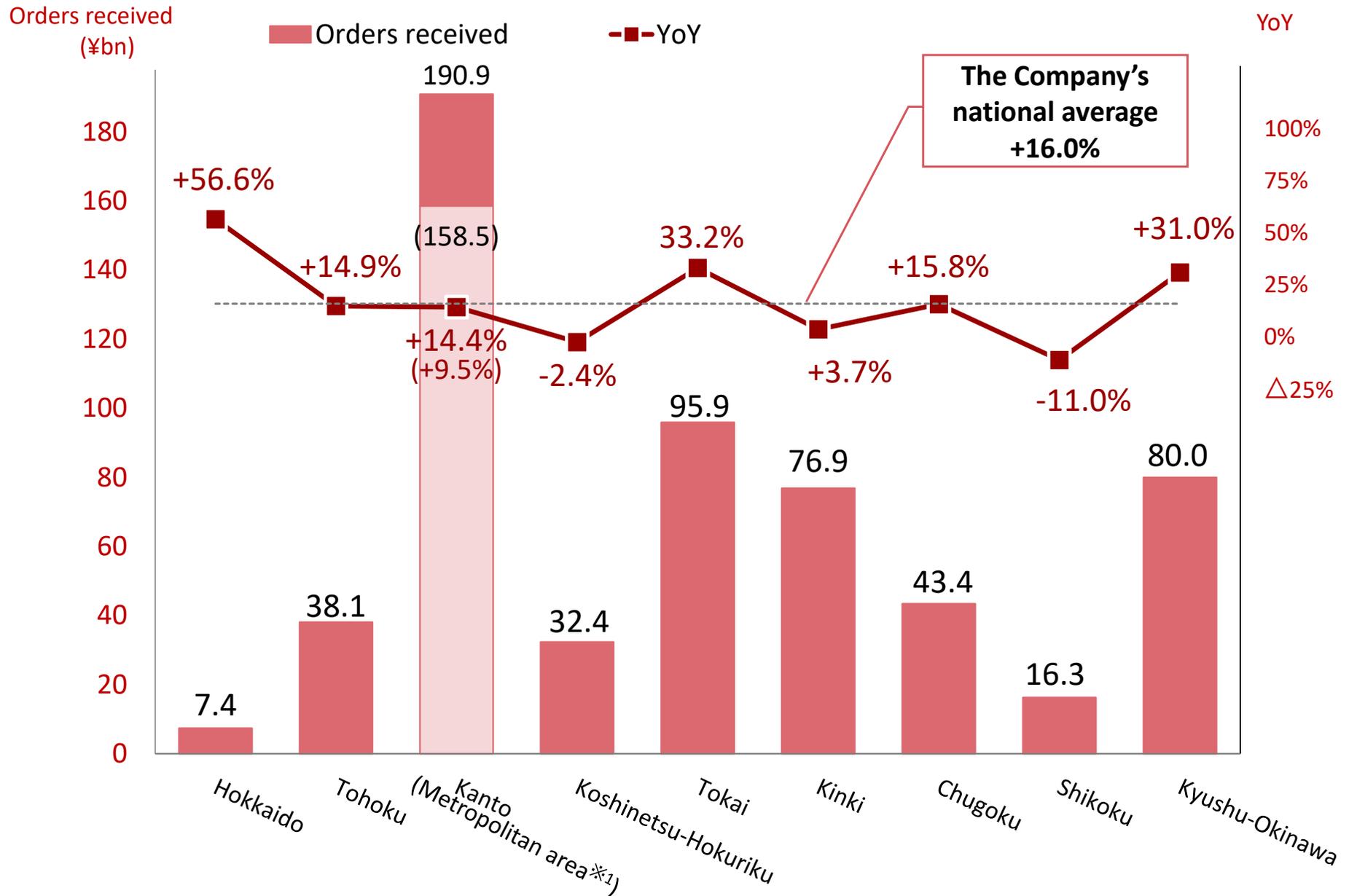


■ 4Q comparison

- ① **Number of orders (project)** **+¥0.6bn**
(1,124 → 1,129)
- ② **Per project price** **+¥15.0bn**
(¥125.49mn/project → ¥138.85mn/project)
- ③ **Cancellation** **+¥5.3bn**
(15.1% → 11.7%)
- ④ **Building & repairs** Δ ¥12.0bn
(¥29.0bn → ¥16.9bn)



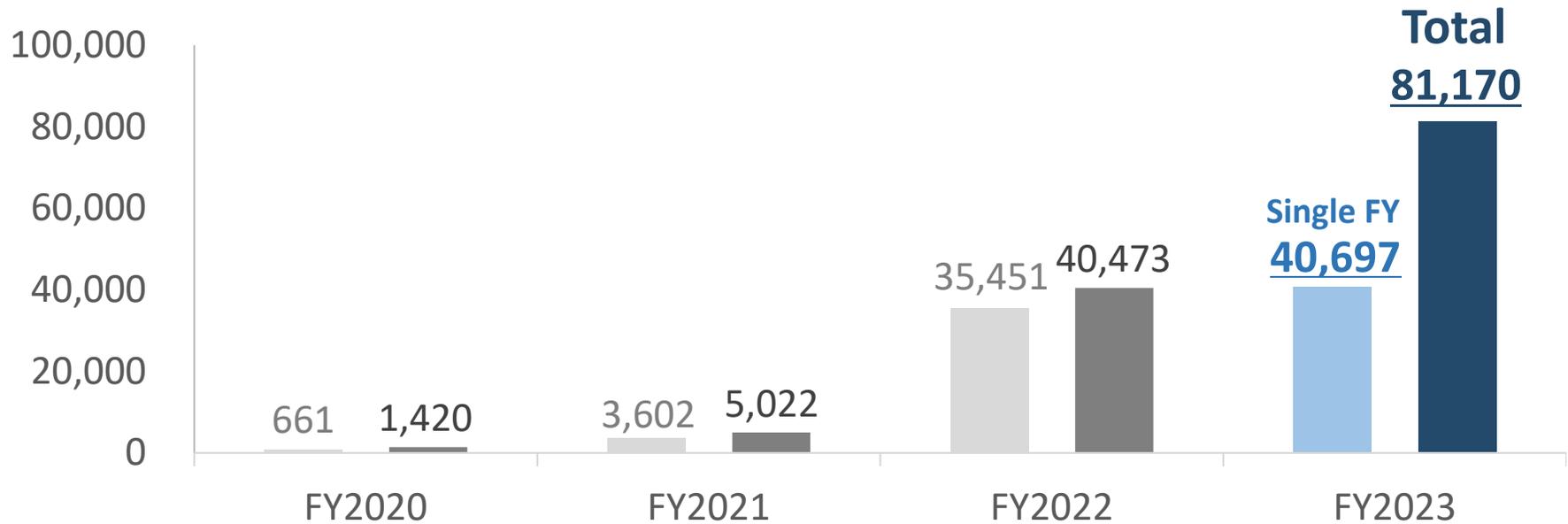
Amount of orders received in each region



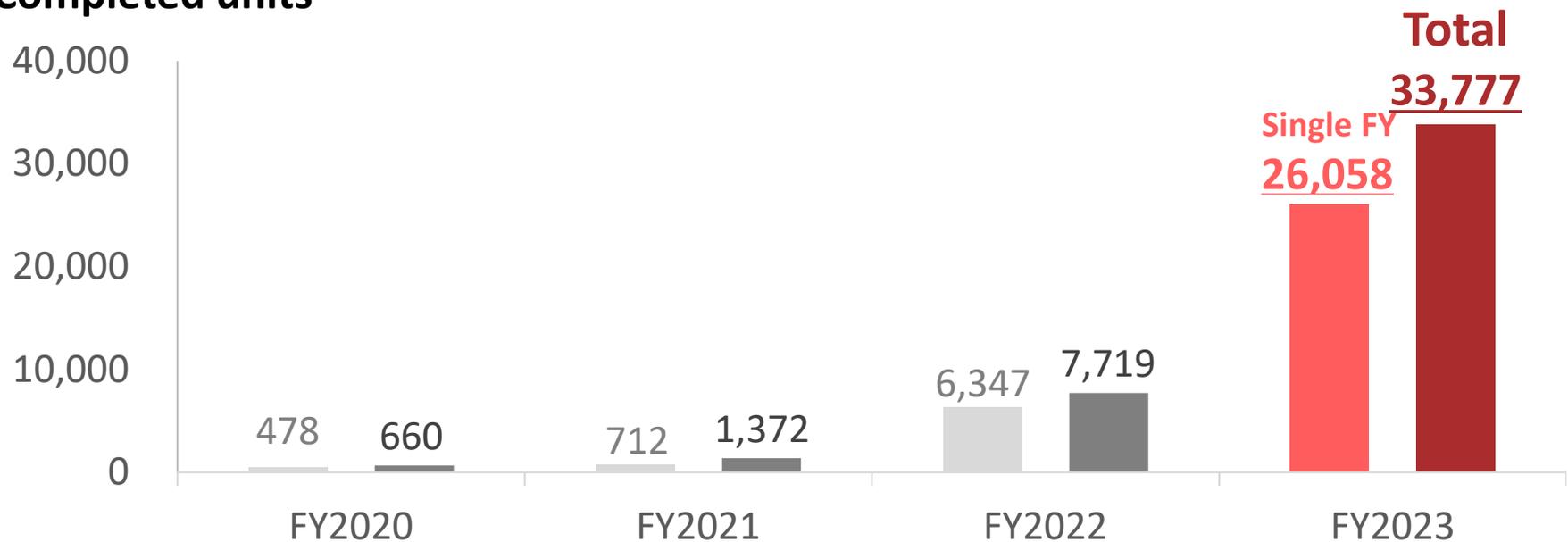
※1 Metropolitan area ... Tokyo, Kanagawa, Chiba, Saitama Prefecture

Number of ZEH rental housing units contracted and completed

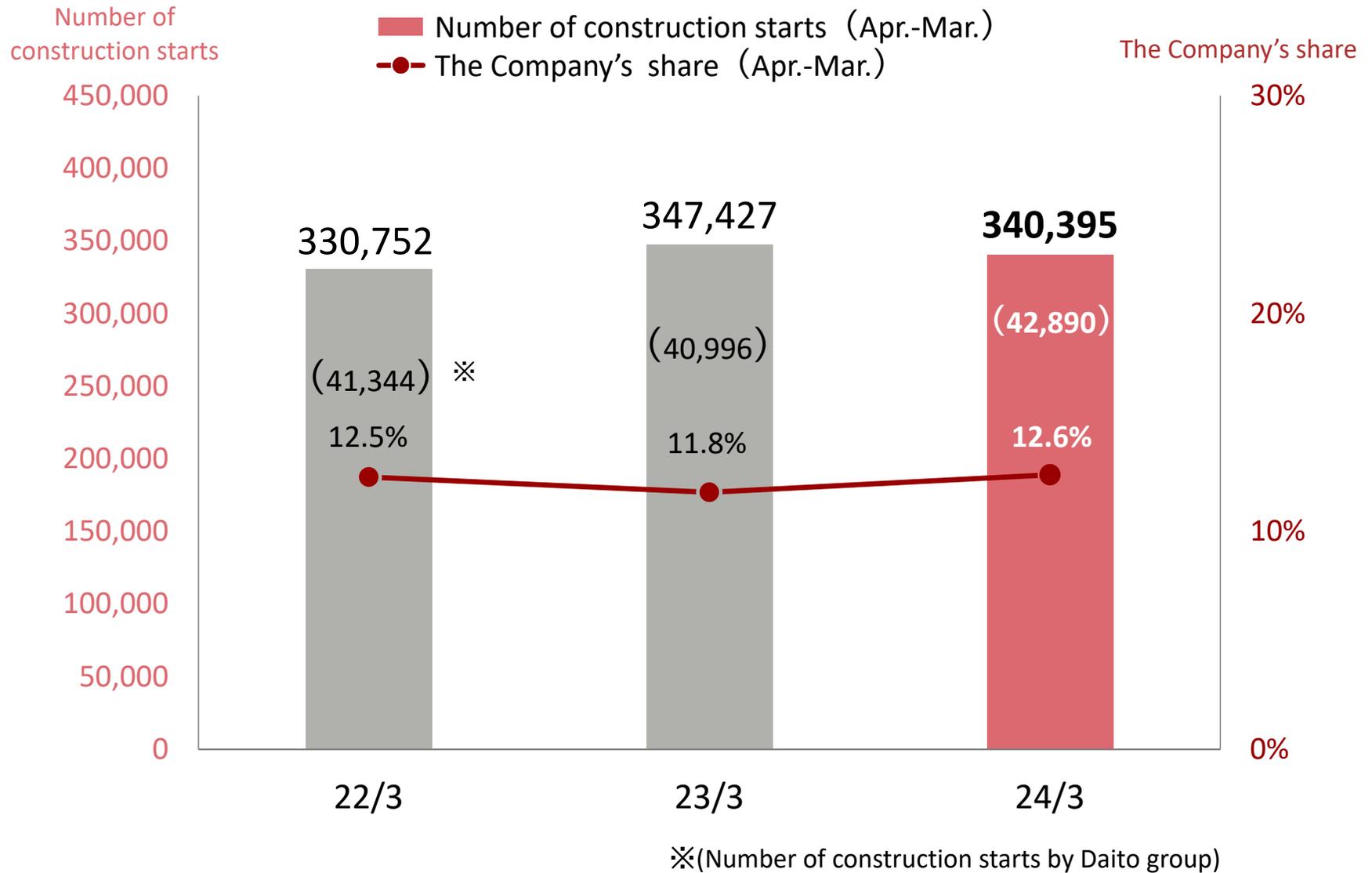
Contracted units



Completed units

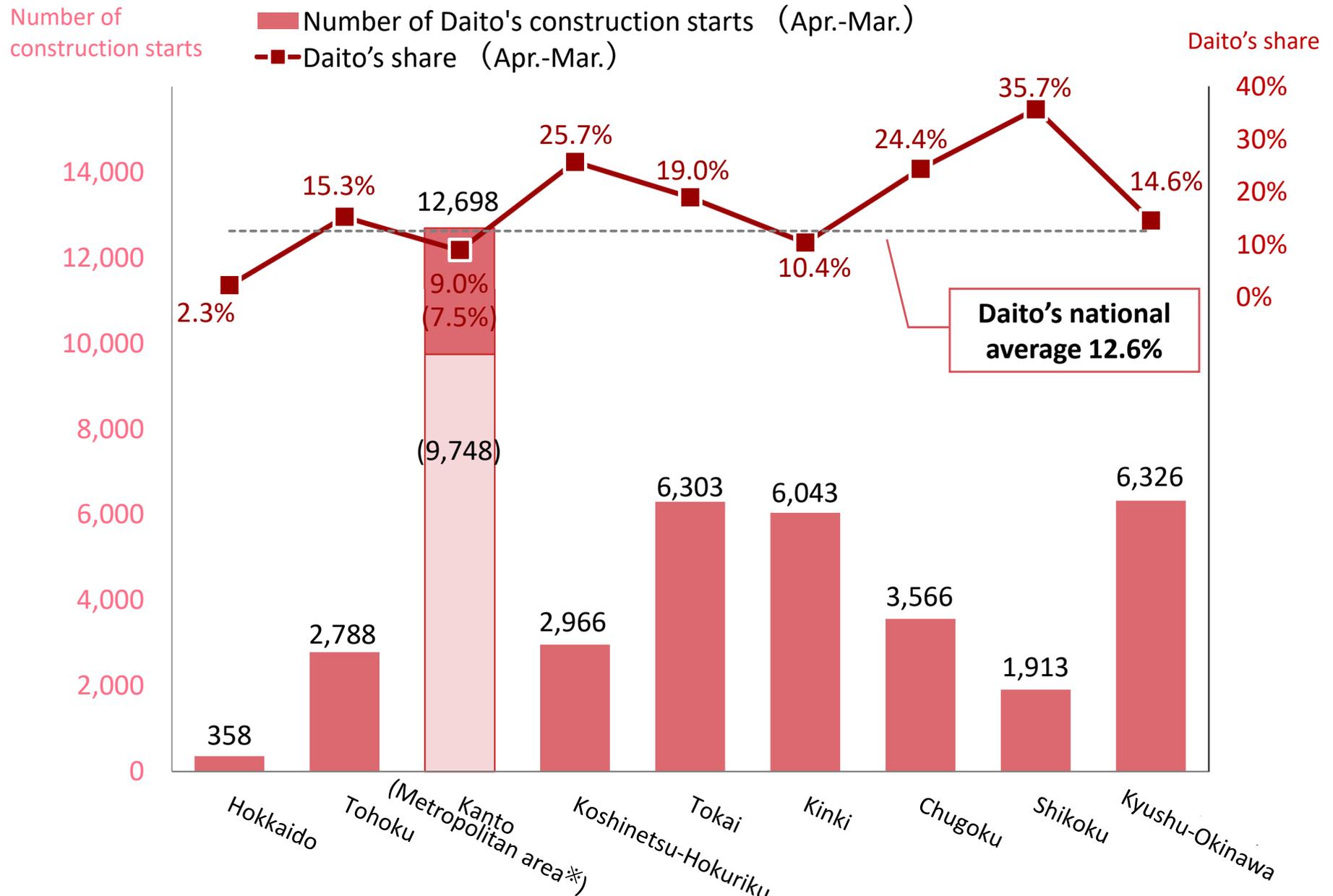


Number of construction starts & Daito's share <YoY>



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

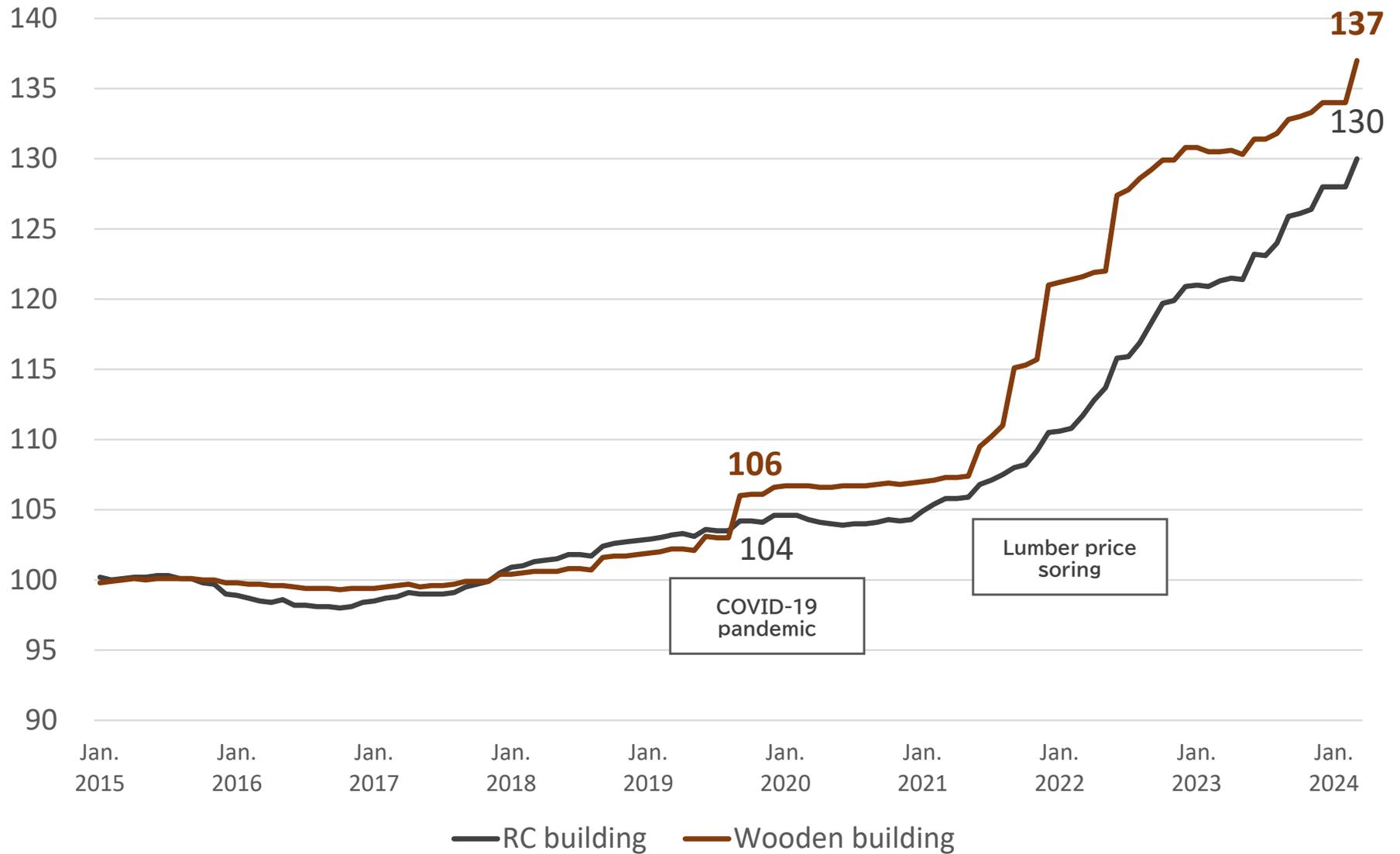
Number of Daito's construction starts in each region & Daito's share



* Metropolitan area ... Tokyo, Kanagawa, Chiba, Saitama Prefecture

Trends in Standard Construction Cost Index in Tokyo

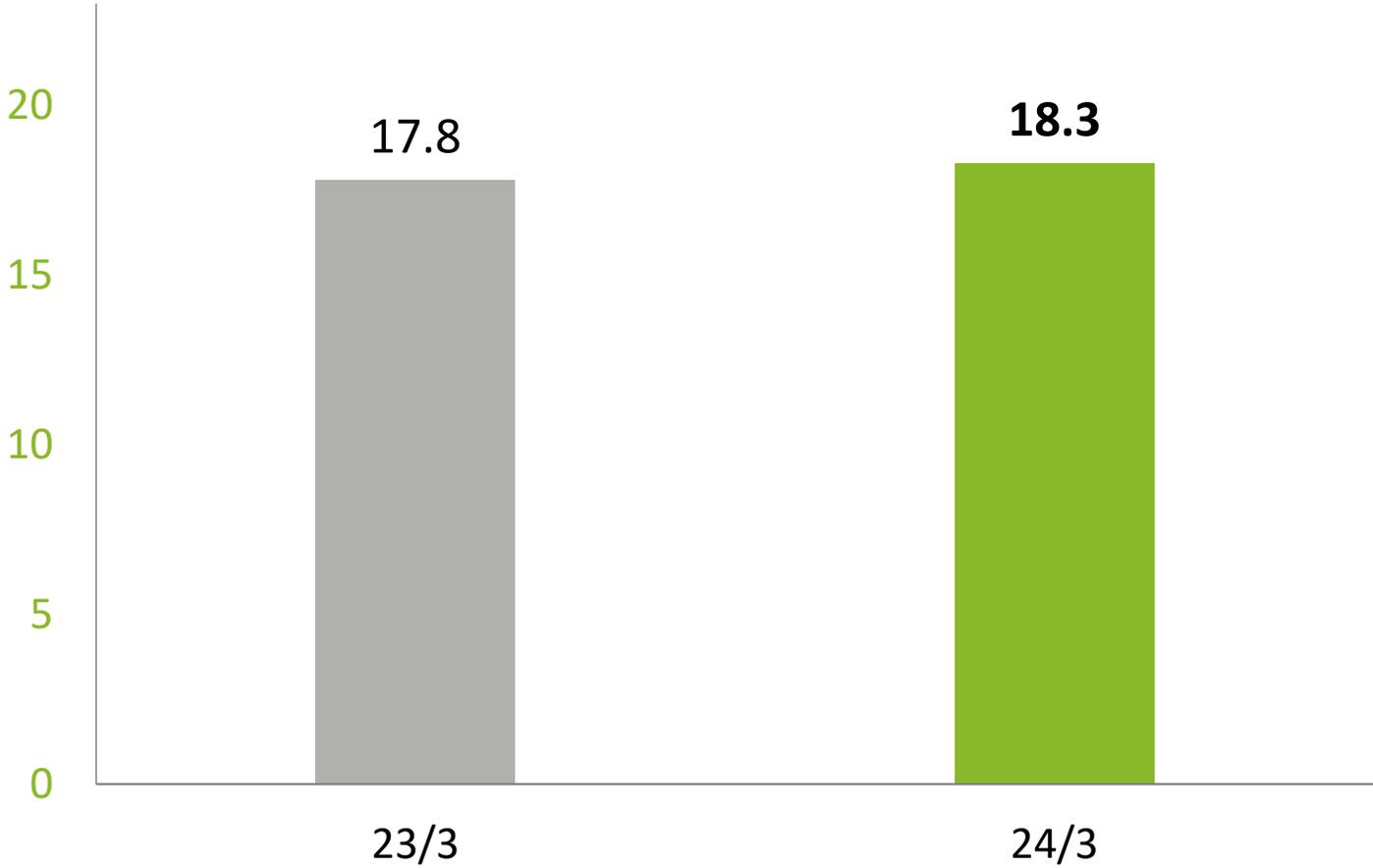
< 2015 = 100 >



Reference: Public Interest Incorporated Foundation Construction Research Institute "Construction Price Index and Construction Cost Index"

Transition of the number of tenant recruitment per sales representatives <YoY>

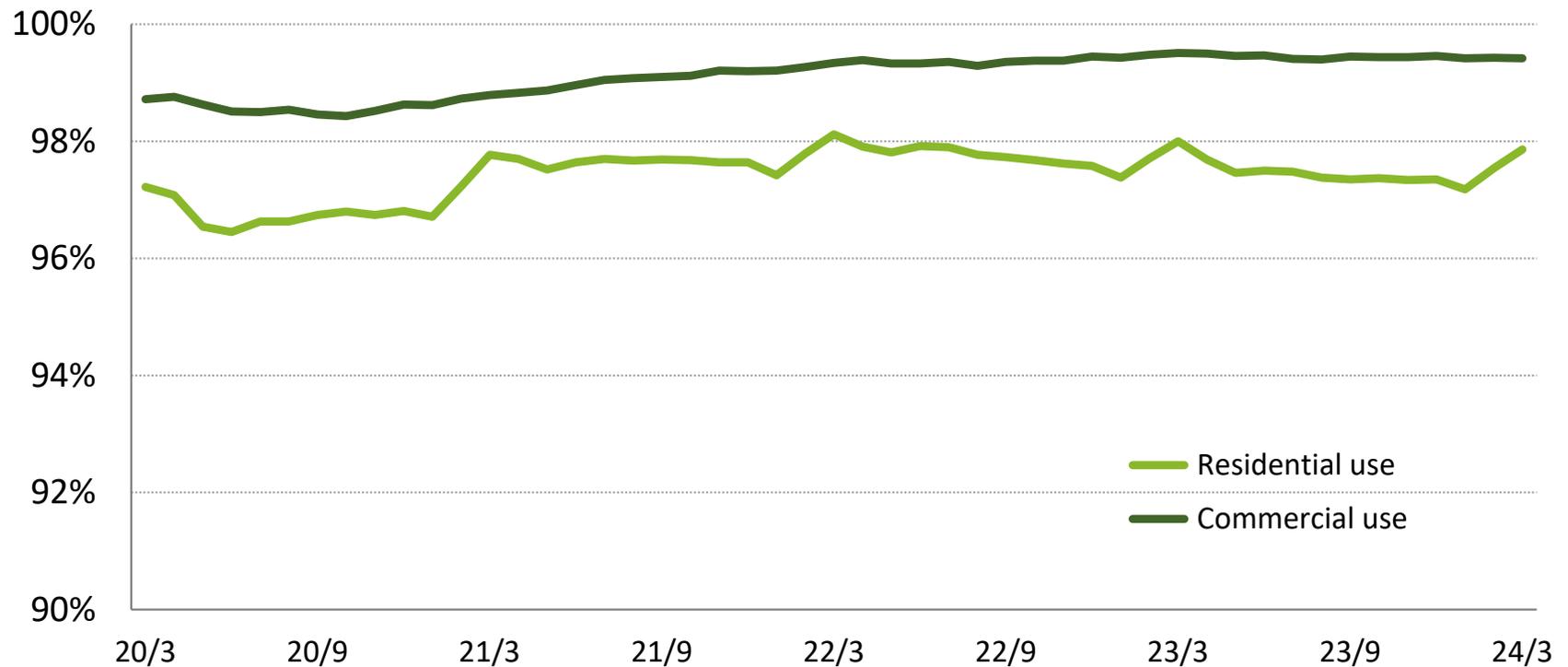
Number of tenant recruitment
/ representatives / month



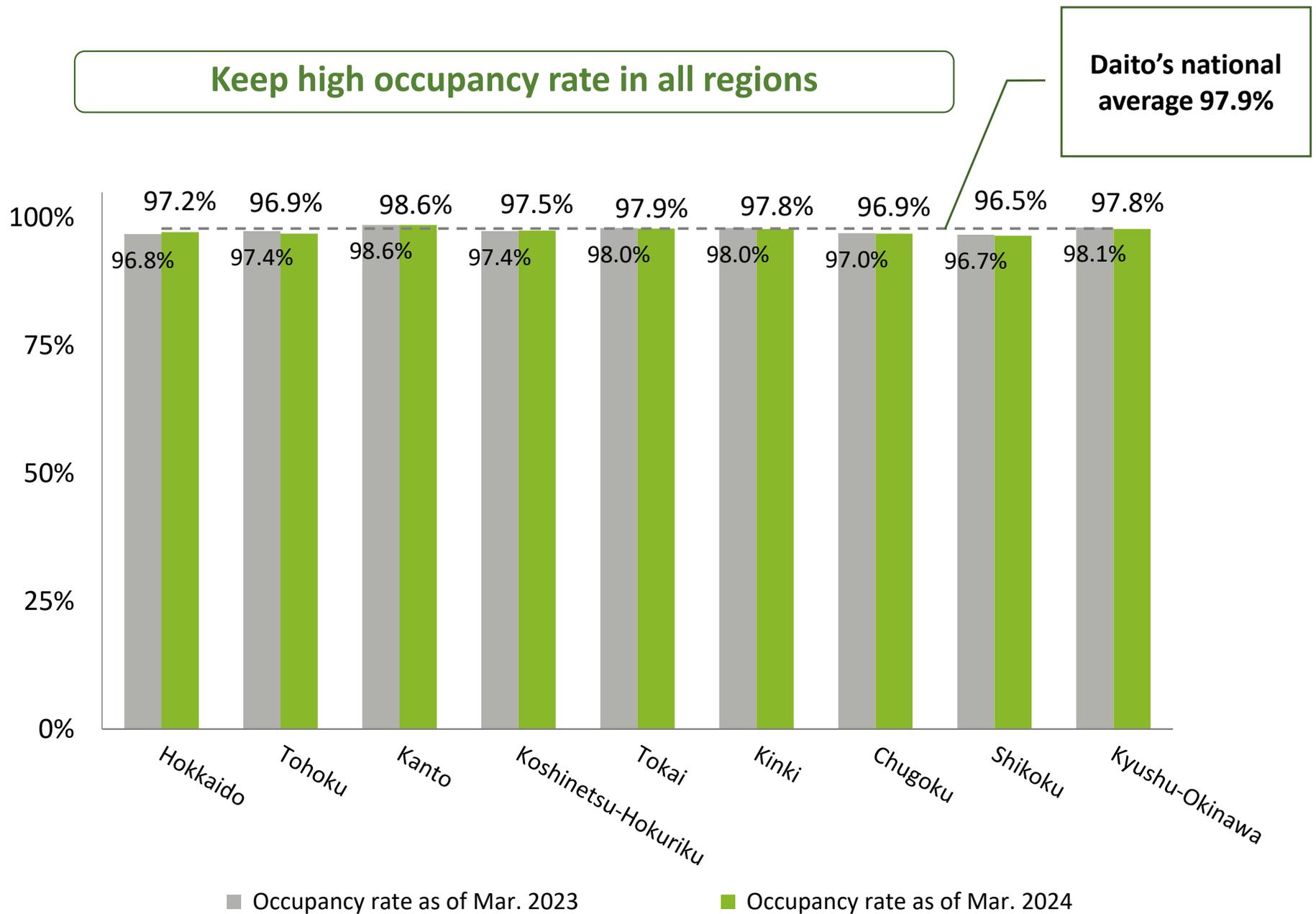
Transition of rent-based occupancy rate

Rent-based occupancy rate	20/3	21/3	22/3	23/3	24/3	YoY
Residential use (%)	97.2%	97.8%	98.1%	98.0%	97.9%	△0.1p
Commercial use (%)	98.7%	98.8%	99.3%	99.5%	99.4%	△0.1p

Rent-based occupancy rate

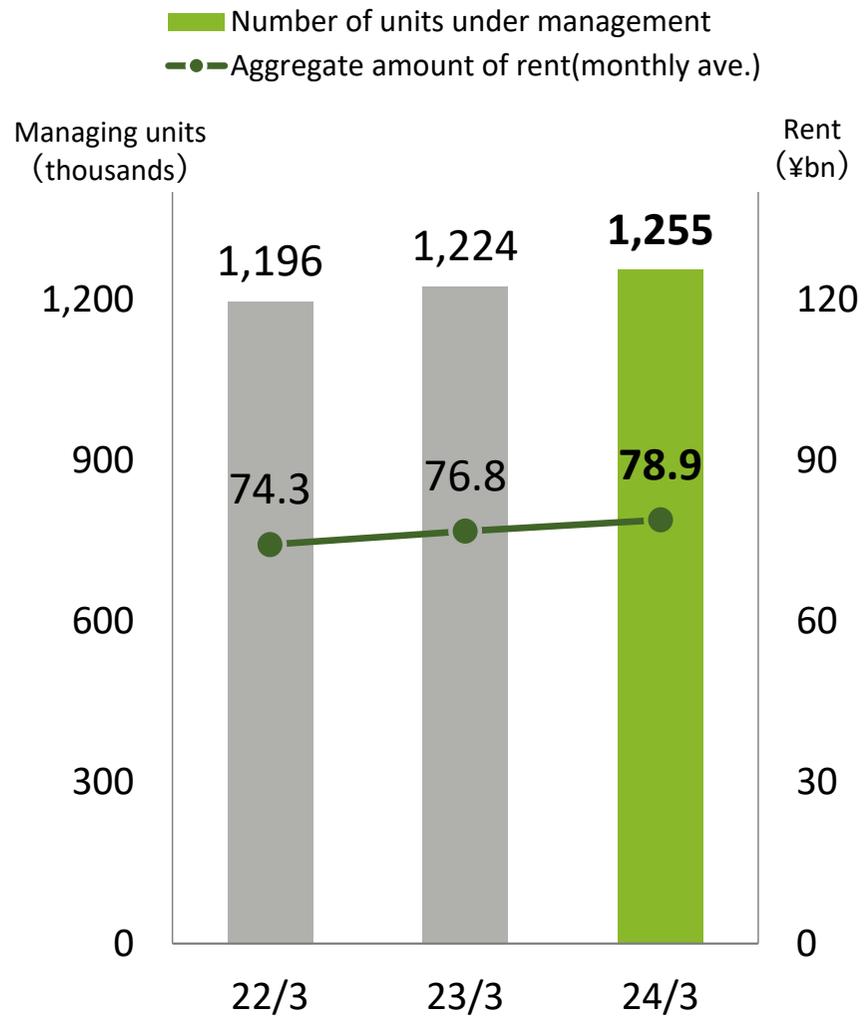


Rent-based occupancy rate in each region (as of Mar. : Residential use)

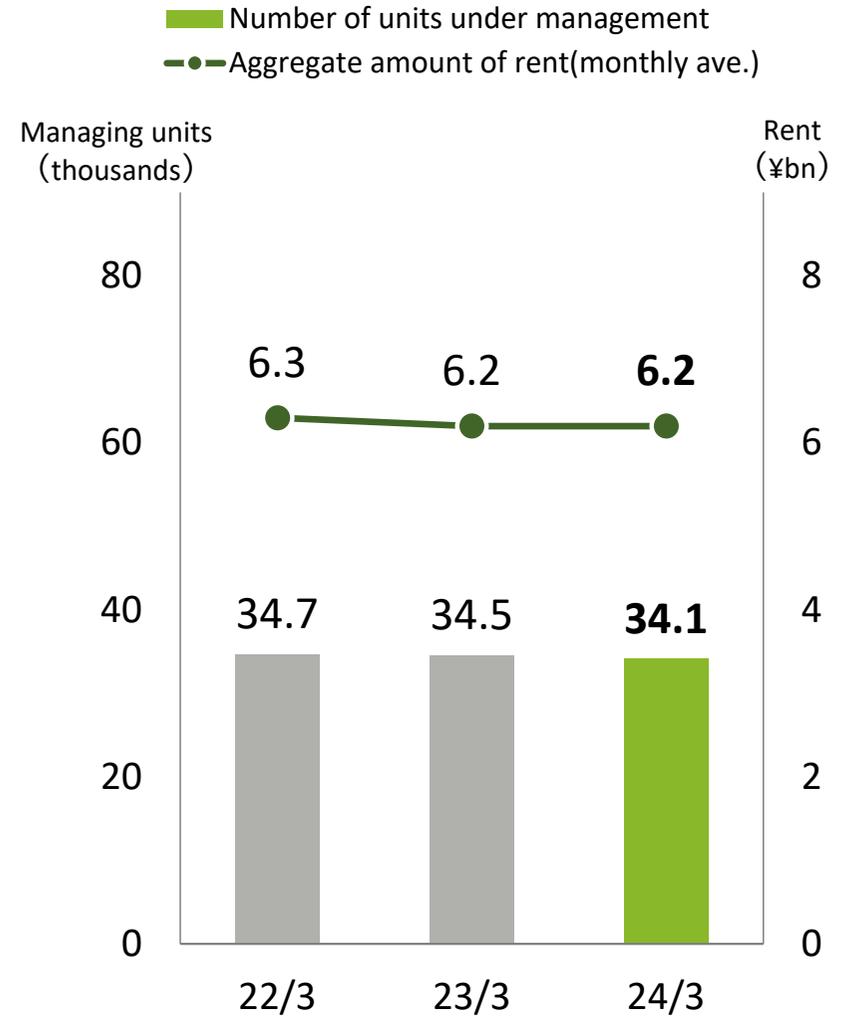


Number of units under management & aggregate amount of rent

Residential use

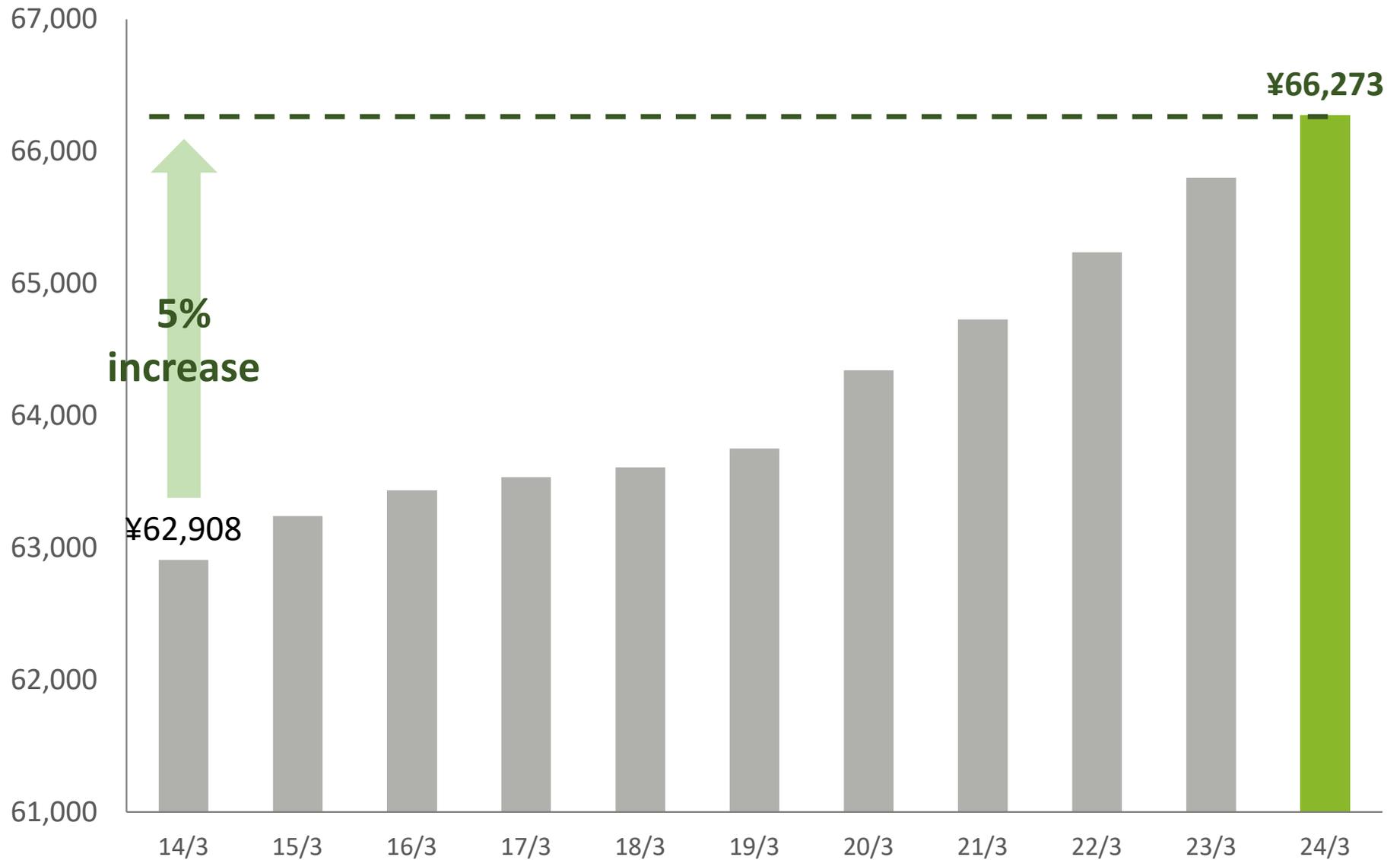


Commercial use

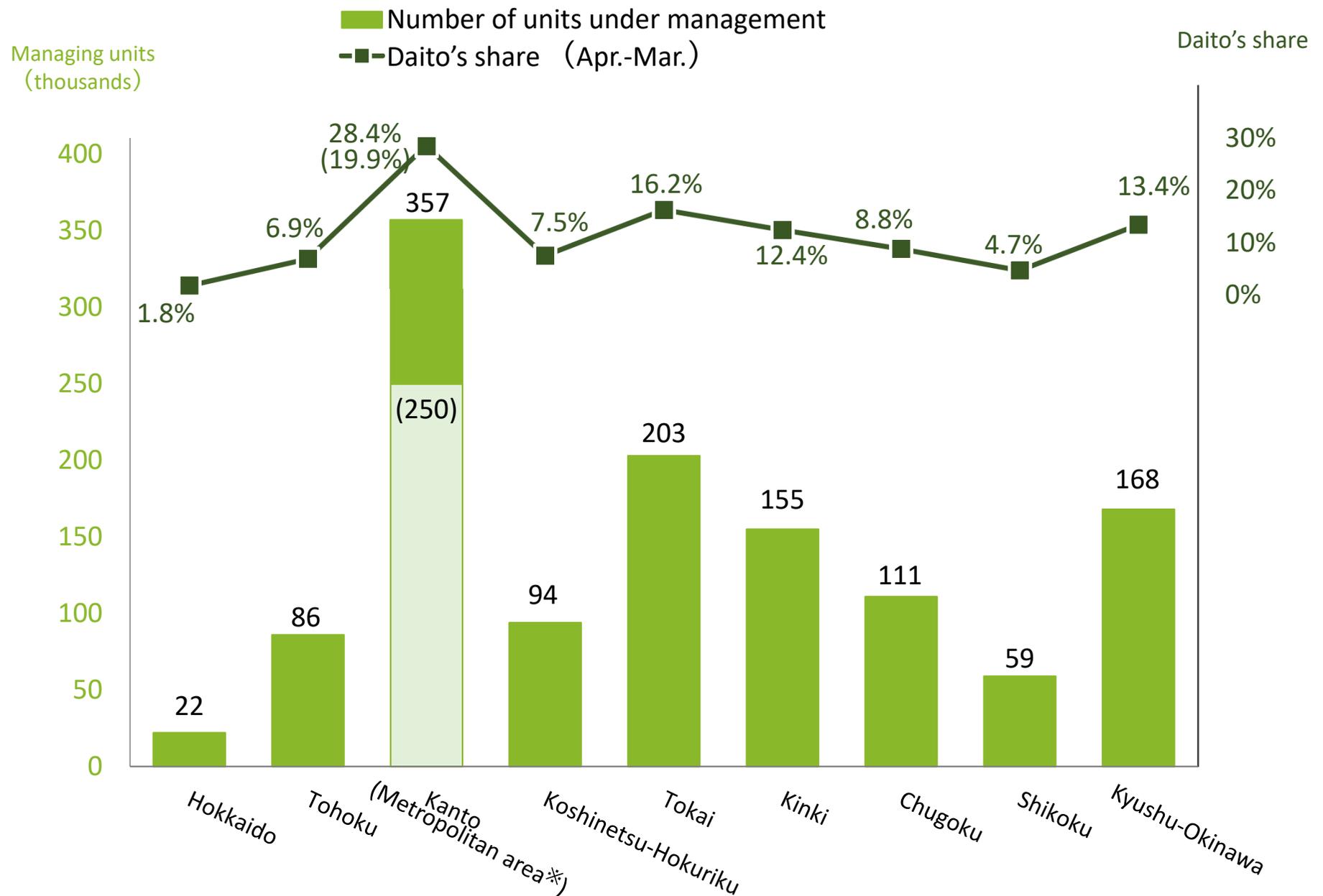


Trends in rent per unit of managed properties

Rent per unit (¥)



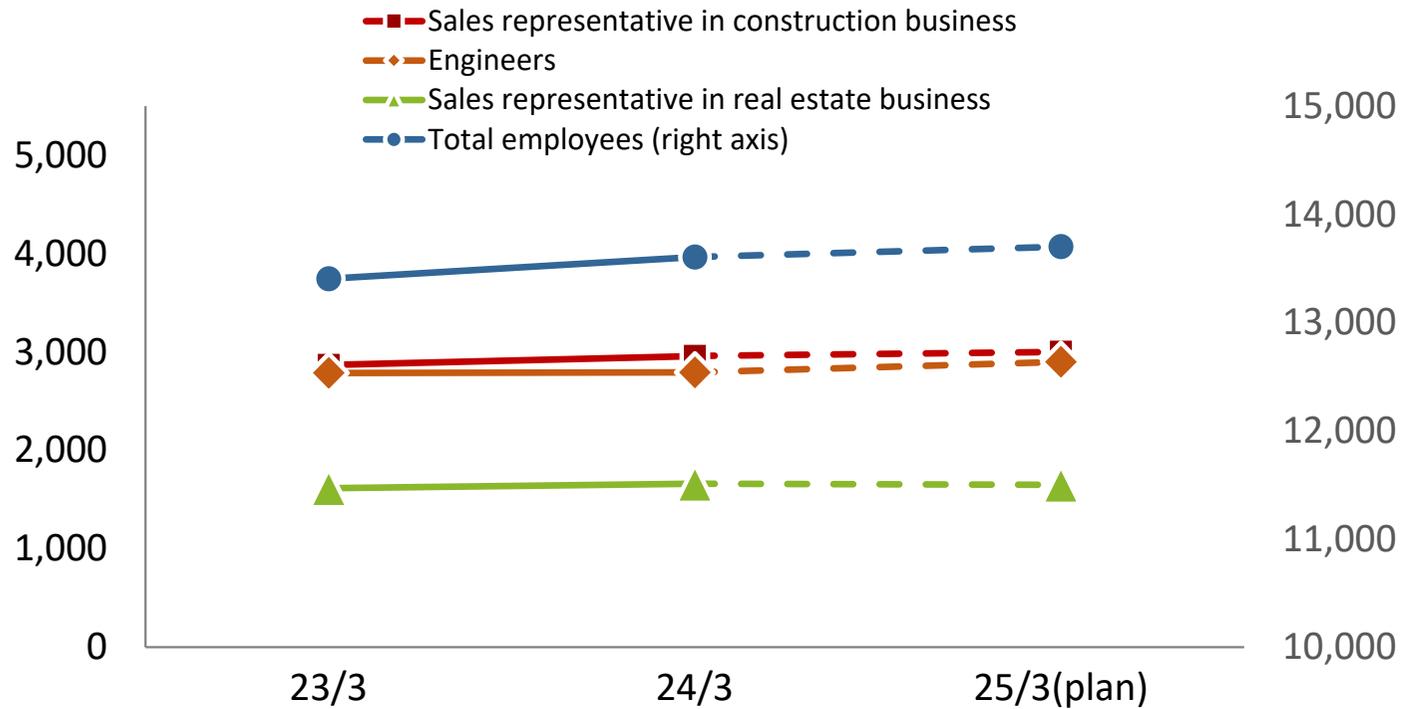
Number of units under management in each region



* Metropolitan area ... Tokyo, Kanagawa, Chiba, Saitama Prefecture

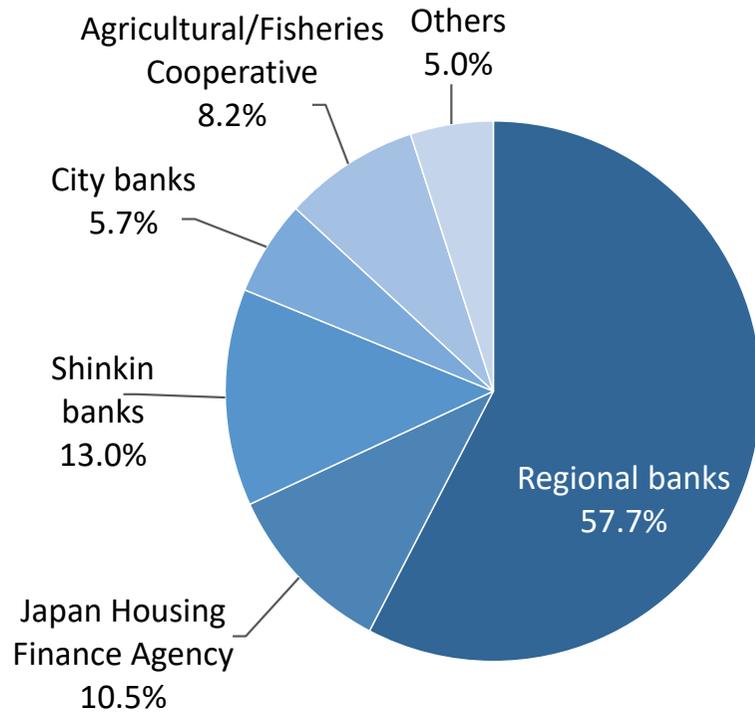
Transition of number of employees in each business section (Main 3 companies)

	23/3	24/3	YoY	24/3(plan)
Total employees	13,406	13,605	+199	13,700
Sales representative in construction business	2,868	2,959	+91	3,000
Engineers	2,787	2,793	+6	2,900
Sales representative in real estate business	1,616	1,661	+45	1,650



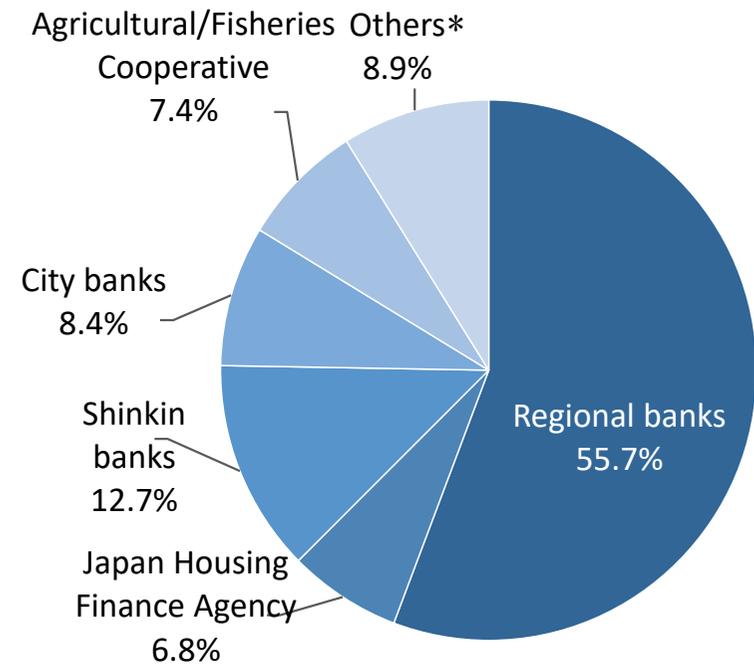
Customer's funds route

FY23/3



Total amount
¥692.8bn

FY24/3



Total amount
¥782.5bn

*Others...net-bank, life insurer, etc.

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