

**Brief of (Consolidated) Settlement of Accounts (based on Japanese standards) for
Business Year 2017 ended in March 2018**

Name of the Company: Daiwabo Holdings Co., Ltd.

May 11, 2018

Code No. 3107 URL: <http://www.daiwabo-holdings.com/>

Listed on: TSE

Represented by: (Title) Representative Director and President (Name) Yoshihiro NOGAMI

Person in charge of receiving inquiries: (Title) Manager of Financial Control Dept. (Name) Yasunobu HORIKAWA Phone: 06-6281-2404

Planned date of the Ordinary General Meeting of Shareholders: June 28, 2018 Planned Payment startup Date of Dividends June 29, 2018

Planned Submission Date of the Securities report: June 28, 2018

Support Documentation to be made available: Yes

Explanatory Meeting to be held: Yes (for institutional investors/analysts)

1. Consolidated performance for business year 2017 (April 1, 2017 - March 31, 2018)

(Any fractional sum of less than a million yen is disregarded.)

(1) Consolidated operating results

(% indicates the rate of change as compared to the preceding year.)

	Sales Amount		Operating Profit		Recurring Profit		Profit Attributable to Owners of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%
BY2017	669,596	8.4	14,305	13.3	14,291	13.7	10,531	41.0
BY2016	617,811	6.8	12,626	27.4	12,572	29.9	7,469	41.8

(Note) Comprehensive income: BY2017 10,969 million yen (35.0%); BY2016 8,125 million yen (15.5%)

	Net Earnings per Share	Fully diluted EPS	Return on Equity	Return on Assets	Operating Margin
	yen.sen	yen.sen	%	%	%
BY2017	548.72	-	15.5	5.2	2.1
BY2016	391.53	-	12.5	5.0	2.0

Reference data: Equity in net income of affiliates: BY2017 144 million yen; BY2016 98 million yen

(Note) The company implemented a share consolidation at a ratio of 1 share for every 10 shares of ordinary stock effective as of October 1, 2017. Net Earnings per Share have been calculated assuming that the share consolidation was implemented at the start of the previous consolidated accounting year.

(2) Consolidated financial status

	Collective Assets	Net Assets	Capital Adequacy Ratio	Net Assets per Share
	million yen	million yen	%	yen.sen
BY2017	286,685	73,148	25.3	3,764.33
BY2016	259,531	63,903	24.4	3,308.75

Reference data: Net worth equity capital: BY2017 72,388 million yen BY2016 63,237 million yen

(Note) The company implemented a share consolidation at a ratio of 1 share for every 10 shares of ordinary stock effective as of October 1, 2017. Net Assets per Share have been calculated assuming that the share consolidation was implemented at the start of the previous consolidated accounting year.

(3) Consolidated cash flows

	Cash Flow due to Operating Activities	Cash Flow due to Investment Activities	Cash Flow due to Financial Activities	Balance of Cash and Cash Equivalents at Term-end
	million yen	million yen	million yen	million yen
BY2017	10,046	713	-4,013	20,777
BY2016	5,007	-1,838	-5,201	14,042

2. Dividend status

	Annual Dividend					Total Value of Dividends	Dividend Ratio (consolidated)	Dividend on Equity Ratio (consolidated)
	At the end of 1 st quarter	At the end of 2 nd quarter	At the end of 3 rd quarter	At the end of BY	Total			
	yen.sen	yen.sen	yen.sen	yen.sen	yen.sen	million yen	%	%
BY2017	-	0.00	-	10.00	10.00	1,911	25.5	3.2
BY2016	-	0.00	-	130.00	130.00	2,499	23.7	3.7
BY2018 (forecast)	-	0.00	-	130.00	130.00		25.0	

(Note 1) Breakdown of year-end dividends for the business year ended in March 2018: Ordinary dividend of 9.00 yen per share / Commemorative dividend of 1.00 yen per share (Commemorative dividend for the 75th anniversary of the founding)

(Note 2) The company implemented a share consolidation at a ratio of 1 share for every 10 shares of ordinary stock effective as of October 1, 2017. The year-end dividend per share for the business year ended in March 2018 shows the amount considerate of the impact of the share consolidation. The year-end dividend per share for the business year ended in March 2018 would be 13.00 yen if the share consolidation was not considered.

(Note 3) The total value of dividends does not include the dividends for employee-held share ESOP trust accounts.

3. Estimated consolidated performance for business year 2018 (April 1, 2018 - March 31, 2019)

(% indicates the rate of change as compared to the preceding year or the same quarter of the preceding year.)

	Sales Amount		Operating Profit		Recurring Profit		Profit Attributable to Owners of Parent		Net Earnings per Share
	million yen	%	million yen	%	million yen	%	million yen	%	
2nd quarter (cumulative)	321,500	2.8	5,650	6.0	5,700	8.5	3,550	-24.3	yen.sen 184.61
Full year	686,700	2.6	16,500	15.3	16,500	15.5	10,000	-5.0	520.02

* Comments

- (1) Important subsidiary movement during this term (movement within subsidiaries affecting the overall consolidation size): Nil
New companies: __ companies (company names): ; Excluded companies: __ companies (company names):
- (2) Modification of accounting policy, accounting estimate change, and restated modification
[1] Modification of accounting policy required by a change or changes made to accounting standards: Nil
[2] Modification of accounting policy required by any cause other than the foregoing [1]: Nil
[3] Accounting estimate change: Nil
[4] Restated modification: Nil

(3) Number of outstanding shares (of common stock)

[1] Year-end number of outstanding shares (including treasury stock)

[2] Year-end number of treasury stock

[3] Average number of shares outstanding during the year

BY2017	19,271,292 shares	BY2016	19,271,292 shares
BY2017	41,123 shares	BY2016	158,945 shares
BY2017	19,192,347 shares	BY2016	19,076,694 shares

(Note 1) The company implemented a share consolidation at a ratio of 1 share for every 10 shares of ordinary stock effective as of October 1, 2017.

The year-end number of outstanding shares, year-end number of treasury stock and average number of shares outstanding during the year have been calculated assuming that the share consolidation was implemented at the start of the previous consolidated accounting year.

(Note 2) The number of term-end treasury stock includes company shares possessed by employee-held share ESOP trust accounts. (BY2017: 0 shares; BY2016: 119,800 shares).

In addition, the number of treasury stock deducted in the calculation of the average number of shares outstanding during the year includes company shares possessed by employee-held share ESOP trust accounts. (BY2017: 38,930 shares; BY2016: 168,192 shares). The employee-held share ESOP trust system ended as of October 2017.

Reference data: Overview of non-consolidated performance

Non-consolidated performance for business year 2017 (April 1, 2017 - March 31, 2018)

(1) Non-consolidated operating results

(% indicates the rate of change as compared to the preceding year.)

	Operating Revenue		Operating Profit		Recurring Profit		Net Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
BY2017	6,380	26.4	4,992	38.0	5,082	40.2	4,033	-0.7
BY2016	5,047	-5.2	3,617	-11.4	3,624	-9.8	4,059	63.4

	Net Earnings per Share	Fully diluted EPS
	yen.sen	yen.sen
BY2017	210.16	-
BY2016	212.82	-

(Note) The company implemented a share consolidation at a ratio of 1 share for every 10 shares of ordinary stock effective as of October 1, 2017. Net Earnings per Share have been calculated assuming that the share consolidation was implemented at the start of the previous business year.

(2) Non-consolidated financial status

	Collective Assets		Net Assets		Capital Adequacy Ratio		Net Assets per Share	
	million yen		million yen		%	yen.sen		
BY2017	107,921		50,315		46.6	2,616.47		
BY2016	105,861		48,032		45.4	2,513.18		

Reference data: Net worth equity capital: BY2017 50,315 million yen; BY2016 48,032 million yen

(Note) The company implemented a share consolidation at a ratio of 1 share for every 10 shares of ordinary stock effective as of October 1, 2017. Net Assets per Share have been calculated assuming that the share consolidation was implemented at the start of the previous business year.

* This brief of the settlement of accounts is not subject to auditing by a certified public accountant or audit corporation.

* Explanatory note on the proper use of performance forecasts and other items warranting special mention

The figures concerning our company's future performance such as results forecasts included in this document are based on the information we have available at present and certain assumptions deemed reasonable, but the actual results may differ greatly due to various factors. If you want to know the conditions required by such projected figures and make use of such forecasts, please heed the warnings given in "(4) Future outlook" in "1. Operating results briefing etc." on page 4 of the document attached to this report.