

**Brief of (Consolidated) Settlement of Accounts (based on Japanese standards) for
Business Year 2018 ended in March 2019**

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

May 13, 2019

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 27, 2019 Planned Payment startup Date of Dividends June 28, 2019

Planned Submission Date of the Securities report: June 27, 2019

Support Documentation to be made available: Yes

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

1. Consolidated performance for business year 2018 (April 1, 2018 - March 31, 2019)

(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	%
BY2018	785,554	17.3	22,709	58.7	22,840	59.8	16,775	59.3
BY2017	669,596	8.4	14,305	13.3	14,291	13.7	10,531	41.0

(Note) Comprehensive income: BY2018 16,809 million yen (53.2%); BY2017 10,969 million yen (35.0%)

	Net Earnings per Share	Fully diluted EPS	Return on Equity	Return on Assets	Operating Margin
	yen.sen	yen.sen	%	%	%
BY2018	872.35	-	21.1	7.3	2.9
BY2017	548.72	-	15.5	5.2	2.1

Reference data: Equity in net income of affiliates: BY2018 81 million yen; BY2017 144 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
BY2018	335,888	87,191	25.7	4,492.56
BY2017	286,029	73,148	25.3	3,764.33

Reference data: Net worth equity capital: BY2018 86,390 million yen; BY2017 72,388 million yen

(Note) The company is applying the "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28, February 16, 2018) from the start of this consolidated accounting year. Figures related to the previous consolidated accounting year are those calculated following retrospective application of the accounting standard, etc.

(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
BY2018	10,129	-1,218	-5,433	24,180
BY2017	10,046	713	-4,013	20,777

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	%	%
BY2018	-	0.00	-	130.00	130.00	2,499	23.7	3.7
BY2017	-	0.00	-	200.00	200.00	3,845	22.9	4.8
BY2019 (forecast)	-	0.00	-	160.00	160.00		21.8	

(Note) Breakdown of year-end dividends for the business year ended in March 2019 Ordinary dividend of 160.00 yen per share Commemorative dividend of 40.00 yen per share (Commemorative dividend for the 10th anniversary of the changing of the business name)

3. Estimated consolidated performance for BY2019 (April 1, 2019 - March 31, 2020)

(% 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)	379,000	7.5	9,600	15.0	9,500	15.0	6,500	17.9	yen.sen 338.02
Full year	792,400	0.9	22,700	-0.0	22,500	-1.5	14,100	-15.9	733.24

* 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

(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.

Average number of shares outstanding during the year has 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. (BY2018: 0 shares; BY2017: 38,930 shares). The employee-held share ESOP trust system ended as of October 2017.

BY2018	19,271,292 shares	BY2017	19,271,292 shares
BY2018	41,664 shares	BY2017	41,123 shares
BY2018	19,229,895 shares	BY2017	19,192,347 shares

Reference data: Overview of non-consolidated performance

Non-consolidated performance for business year 2018 (April 1, 2018 - March 31, 2019)

(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	%
BY2018	7,566	18.6	6,183	23.8	6,269	23.3	5,672	40.6
BY2017	6,380	26.4	4,992	38.0	5,082	40.2	4,033	-0.7

	Net Earnings per Share	Fully diluted EPS
	yen.sen	yen.sen
BY2018	294.99	-
BY2017	210.16	-

(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
BY2018	110,292	53,244	48.3	2,768.86
BY2017	107,909	50,315	46.6	2,616.47

Reference data: Net worth equity capital: BY2018 53,244 million yen; BY2017 50,315 million yen

(Note) The company is applying the "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28, February 16, 2018) from the start of this business year. Figures related to the previous business year are those calculated following retrospective application of the accounting standard, etc.

* 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

(Notes on statements concerning the future, etc.)

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 3 of the document attached to this report.