



## News Release (translation only)

November 8, 2013

Company: Daiwa House Industry Co., Ltd.  
(Code number: 1925,  
First Section of the Tokyo Stock Exchange)  
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### **Notification of Payment of an Interim Dividend from Surplus and Change in Year-End Dividend Forecast**

Daiwa House Industry Co., Ltd. (hereafter, the “Company”) announces that the Board of Directors resolved at a meeting held today to pay an interim dividend from surplus with the record date fixed as September 30, 2013, and to revise its year-end dividend forecast. Details are as follows.

#### 1. Dividend details

	Determined distribution	Initial dividend forecast (announced on May 10, 2013)	Previous dividend for the fiscal year ended March 31, 2013
Record date	September 30, 2013	September 30, 2013	September 30, 2012
Cash dividend per share	¥20.00	¥19.00	¥0.00
Total cash dividend	¥13,182 million	—	—
Effective date	December 3, 2013	—	—
Source of dividend	Retained earnings	—	—

#### 2. Revision of dividend forecast

Record date	Cash dividend per share (¥)		
	End of 2nd quarter	Fiscal year-end	Annual
Initial dividend forecast (announced on May 10, 2013)	¥19.00	¥19.00	¥38.00
Revised dividend forecast	—	¥23.00	¥43.00
Fiscal year ending March 31, 2014	¥20.00	—	—
Fiscal year ended March 31, 2013	¥0.00	¥35.00	¥35.00

### 3. Reasons

In order to enhance opportunities to distribute profits to our shareholders, the Company resolved at a meeting of the Board of Directors held on May 10, 2013 to change its basic policy of paying a dividend from surplus once a year at the end of the fiscal year to a policy of paying a dividend twice a year by means of a year-end dividend and an interim dividend.

With respect to the dividend forecast for the end of the second quarter of the fiscal year ending March 31, 2014 (record date: September 30, 2013), the Company had expected to pay a dividend of ¥19 per share, but in light of strong first-half performance, the Board of Directors resolved at a meeting held on November 8, 2013 to increase the dividend by ¥1 and thereby pay an interim dividend of ¥20 per share.

Furthermore, with respect to the year-end dividend forecast for the fiscal year ending March 31, 2014, in light of financial results and orders received at the end of the first half, the Company will increase the dividend by ¥4 from ¥19 per share to a year-end dividend of ¥23 per share. Therefore, the Company forecasts an annual dividend of ¥43 per share, a ¥5 increase over its initial dividend forecast.

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**Disclaimer:**

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