



News Release (Translation only)

May 10, 2018

Company: Daiwa House Industry Co., Ltd.
(Code number:1925,
First Section of the Tokyo Stock Exchange)
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Announcement of Dividend Payment

Daiwa House Industry Co., Ltd. (the “Company”) hereby announces that the Board of Directors’ meeting held today resolved for the distribution of dividends from surplus to shareholders as of March 31, 2018.

1. Dividend payment for the fiscal year ended March 31, 2018

(1) Contents of dividends from surplus

	Amount resolved to be distributed	Latest dividend forecast (announced on November 9, 2017)	Dividend for the fiscal year ended March 31, 2017
Record Date	March 31, 2018	March 31, 2018	March 31, 2017
Cash dividend per share	JPY 62.00 (ordinary dividend JPY 62.00)	JPY 53.00 (ordinary dividend JPY 53.00)	JPY 52.00 (ordinary dividend JPY 52.00)
Total cash dividend	JPY 41,303 million	—	JPY 34,640 million
Effective date	June 29, 2018	—	June 30, 2017
Source of dividend	Retained earnings	—	Retained earnings

(2) Reason for dividend

The Company’s basic policy regarding shareholder return is to enhance shareholder value by increasing Earnings per Share (EPS) through investment in targets for growth, such as real estate development investment, overseas business expansion, M&A, research & development,

and production plants for the purpose of maximizing medium-to-long term corporate value, as well as for returning the profits generated through the Company's business activities to its shareholders.

The Company has set a dividend payout ratio of not less than 30% of consolidated net income attributable to owners of the parent in order to balance the return of profits to shareholders in line with the Company's performance with the maintenance of a stable dividend policy.

On the basis of the above, the fiscal year-end cash dividend per share for the fiscal year ended March 31, 2018 was resolved to be JPY 62.00 (with the annual dividend being JPY 107.00, the sum of this JPY 62.00 and the interim dividend of JPY 45.00).

The payment of this dividend is scheduled to be resolved at the 79th Annual General Meeting of Shareholders to be held on June 28, 2018.

Reference: Breakdown of annual dividend

Record date	Cash dividend per share (JPY)		
	End of 2nd quarter	Fiscal year-end	Annual
Fiscal year ended March 31, 2018	JPY 45.00	JPY 62.00	JPY 107.00
Results for the fiscal year ended March 31, 2017	JPY 40.00	JPY 52.00	JPY 92.00

End

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated May 10, 2018.