



News Release (Translation only)

May 13, 2019

Company: Daiwa House Industry Co., Ltd.
(Code number:1925,
First Section of the Tokyo Stock Exchange)
Representative: Keiichi Yoshii, President and COO
Contact: Yuji Yamada, Managing Executive Officer and
General Manager, IR Department
Email to: dh.ir.communications@daiwahouse.jp

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, 2019.

1. Dividend payment for the fiscal year ended March 31, 2019

(1) Contents of dividends from surplus

	Amount resolved to be distributed	Latest dividend forecast (announced on November 8, 2018)	Dividend for the fiscal year ended March 31, 2018
Record Date	March 31, 2019	March 31, 2019	March 31, 2018
Cash dividend per share	JPY 64.00 (ordinary dividend JPY 64.00)	JPY 60.00 (ordinary dividend JPY 60.00)	JPY 62.00 (ordinary dividend JPY 62.00)
Total cash dividend	JPY 42,490 million	—	JPY 41,303 million
Effective date	June 26, 2019	—	June 29, 2018
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, 2019 was resolved to be JPY 64.00 (with the annual dividend being JPY 114.00, the sum of this JPY 64.00 and the interim dividend of JPY 50.00).

The payment of this dividend is scheduled to be resolved at the 80th Annual General Meeting of Shareholders to be held on June 25, 2019.

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, 2019	JPY 50.00	JPY 64.00	JPY 114.00
Results for the fiscal year ended March 31, 2018	JPY 45.00	JPY 62.00	JPY 107.00

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 13, 2019.