



**VT Holdings Co., Ltd. (7593, First Section, Tokyo Stock Exchange)
Issues Operating Performance for the Nine Months Ended Dec. 31, 2017**

TOKYO—[VT Holdings](#) (TOKYO: 7593) is pleased to announce its results for the first nine months of the year ending March 31, 2018.

Summary of Results

During the first nine months of the year, new car sales in Japan were up 4.5% year on year, despite the impact of the issue of non-qualified employees making inspections at Nissan Motor and Subaru. However, in VT Holdings' core automotive business, combined sales of new and used cars totaled 67,398 units, up 10,930 units, or 19.4%, year on year, thanks to the full-year contribution to sales of subsidiaries in the United Kingdom and Spain.

During the nine months ended December 31, 2017, VT Holdings recorded consolidated net sales of JPY141,914 million (up 24.5% YoY), operating income of JPY4,196 million (up 0.8% YoY), ordinary income of JPY4,464 million (up 2.7% YoY) and profit attributable to owners of parent of JPY2,293 million (up 1.3% YoY).

In the automotive business, the Company's sales amounted to JPY135,465 million (up 22.4% YoY), with operating income of JPY3,925 million (down 11.6% YoY).

Within the automotive business, overall sales of new cars for the Group as a whole, including overseas sales, amounted to 27,420 units (up 24.6% YoY). This sharp year-on-year rise in unit sales compared with the previous year led to increases in segment sales and income and bolstered profitability. In the used car segment, overall sales for the Group as a whole were 39,978 units (up 16.0% YoY). Although up substantially on a unit basis year on year, sales rose but income was down slightly, reflecting sluggish export and domestic market prices.

Within the automotive business, the service segment generated sales and profit increases, but in the rent-a-car segment income was down slightly despite higher sales, due in part to depreciation and amortization on vehicles in line with model changes.

In the housing-related business, sales came to JPY6,305 million (up 95.7% YoY), and operating income was JPY559 million (up 555.2% YoY).

In the housing-related business, the Company is developing the condominium business in Aichi and Gifu prefectures. In the detached homes segment, the Company also is expanding its locations in Tokyo, Osaka and Nagoya. Performance was extremely favorable in the condominium business due to orders for and deliveries of completed condominiums. Performance was also generally robust in the detached homes segment, as VT Holdings worked to expand orders for commercial facilities from outside the Group.

Total assets as of December 31, 2017, were JPY132,294 million, up JPY10,800 million from JPY121,493 million on March 31, 2017.

VT Holdings Co., Ltd. (7593, First Section, TSE) “Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2017” is available here:

http://www.vt-holdings.co.jp/eng/ir/library/pdf/20180213_3Q.pdf

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