



**VT Holdings Co., Ltd. (7593, First Section, Tokyo Stock Exchange)  
Issues Operating Performance the Fiscal Year Ended March 31, 2018**

TOKYO—[VT Holdings](#) (TOKYO: 7593) is pleased to announce its results for the fiscal year ended March 31, 2018.

**Summary of Results**

In the core automotive business, despite the impact of the issue of non-qualified employees making inspections at Nissan Motor, influences from the decision to stop selling two light vehicle models abated. The combined sales of new and used cars totaled 95,159 units, up 12,243 units, or 14.8%, year on year, thanks to the full-year contribution of sales from 12 affiliates of UK subsidiary WESSEX GARAGES HOLDINGS LIMITED and Spanish subsidiary MASTER AUTOMOCION, S.L. However, one subsidiary's performance was lower than initial forecasts. Also, due to deteriorating financial circumstances, VT Holdings recorded an impairment loss of JPY454 million as extraordinary loss.

During the fiscal year ended March 31, 2018, the Company recorded consolidated net sales of JPY202,133 million (up 19.2% YoY), operating income of JPY6,780 million (down 10.7% YoY), ordinary income of JPY7,173 million (down 9.6% YoY) and profit attributable to owners of parent of JPY3,765 million (down 14.9% YoY).

In the automotive business, the Company's sales amounted to JPY193,005 million (up 18.6% YoY), with operating income of JPY6,391 million (down 15.1% YoY).

Within the automotive business, overall sales of new cars for the Group as a whole, including overseas sales, amounted to 40,089 units (up 19.3% 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 55,070 units (up 11.7% 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

and the rent-a-car segment generated higher rental numbers due to new store openings, but income was down slightly despite higher sales, due in part to an increase in depreciation and amortization on vehicles in line with model changes made for customer satisfaction.

In the housing-related business, sales came to JPY8,935 million (up 32.8% YoY), and operating income was JPY735 million (up 35.8% 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 March 31, 2018, were JPY136,757 million, up JPY15,264 million compared to JPY121,493 million one year earlier.

In the fiscal year ending March 31, 2019, the Japanese government is planning to raise the consumption tax rate. This move is likely to prolong the current unpredictability of the business climate; the Company will respond by taking measures to expand new car sales and improve customer satisfaction while working toward further increasing core profit in the used car and service segments. The Company also plans to expand operations through M&A. Consolidated earnings forecasts call for consolidated net sales of JPY210,000 million (up 3.9% YoY), operating income of JPY8,000 million (up 18.0% YoY), ordinary income of JPY8,200 million (up 14.3% YoY) and profit attributable to owners of parent of JPY4,800 million (up 27.5% YoY).

**[VT Holdings Co., Ltd. \(7593, First Section, TSE\)](http://www.vt-holdings.co.jp/eng/ir/library/pdf/20180515_4Q.pdf)** “**Summary of Consolidated Financial Results for the Year Ended March 31, 2018**” is available here:  
[http://www.vt-holdings.co.jp/eng/ir/library/pdf/20180515\\_4Q.pdf](http://www.vt-holdings.co.jp/eng/ir/library/pdf/20180515_4Q.pdf)

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**Release Inquiries**

[Borderless IR Co., Ltd.](#)

Sixth Floor, Toyo Building 1-2-10 Nihonbashi, Chuo-ku, Tokyo 103-0027 JAPAN

TEL: +81-3-4588-6706

[info@b-ir.co.jp](mailto:info@b-ir.co.jp)

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