



**VT Holdings Co., Ltd. (7593, First Section, Tokyo Stock Exchange)
Issues Operating Performance for the Three Months Ended June 30, 2018**

TOKYO—[VT Holdings](#) (TOKYO: 7593) is pleased to announce its results for the three months of the year ending March 31, 2019.

Summary of Results

In the core car-related business, performance during the three months ended June 30, 2018 was comparatively strong as the issue of unauthorized inspections at Nissan Motor Company gradually proceeded toward resolution and sales of new Honda models made a positive contribution. Overseas, from the previous fiscal year to the quarter under review, VT Holdings has been able to add the sales performances of three newly acquired subsidiary operational companies in Spain and South Africa to overall results. Under these conditions, the combined total of new and used cars sold was 25,157 units, up 2,079 (+9.0%) year on year. However, in the housing related business, construction projects in the condominium sector were heavily completed in the first quarter during the previous fiscal year but are likely to be concentrated in the second quarter during the current fiscal year, with no completions having taken place in the quarter under review. These circumstances resulted in favorable order numbers for properties but also in decreased earnings, as sales for these properties are recorded upon delivery to the customer.

Net sales for the three months ended June 30, 2018 were JP¥51,957 million (+10.8% YoY), operating income was JP¥ 924 million (-21.2%), ordinary income was JP¥ 827 million (-33.7%) and profit attributable to owners of parent was JP¥ 419 million (-35.5%).

Sales in the car-related business were JP¥ 51,359 million (+15.8% YoY) and operating income was JP¥ 1,081 million (-11.8%).

In the car-related business's new car segment, the number of new cars sold for the whole Group, including those sold overseas, was 10,171 units (+14.9% YoY). The Company secured higher earnings although profitability decreased somewhat as overseas dealers account for a larger share of sales, the Company still secured increased earnings. In the used car segment, the Company posted increased earnings as overseas exports totaled

2,247 units (+12.2% YoY) and used cars sold for the whole Group came to 14,986 units (+5.3%). Higher earnings were also recorded in the service and rent-a-car segments.

Sales in the housing-related business were JP¥ 549 million (-78.2% YoY) and the Company recorded an operating loss of JP¥ 73 million (operating income of JP¥ 208 million for the same period during the previous fiscal year).

In the housing-related business, the Group is developing its condominium business in Aichi and Gifu and expanding its detached housing business through its stores in Tokyo, Osaka and Nagoya. Through its condominium business, the Company sold two newly constructed condominium complexes with 48 units and reached contracts for 44 units (45 in the previous year). During the quarter under review, orders were strong. However, as the Company did not complete any units during the quarter, it sold seven properties out of inventory. (In the previous year, the Company sold 51 units, including newly completed properties.) Company-wide results in the detached housing business were favorable and the Company worked to expand orders for commercial facilities, including auto dealerships.

[VT Holdings Co., Ltd. \(7593, First Section, TSE\)](http://www.vt-holdings.co.jp/eng/ir/library/pdf/20180821_1Q.pdf) “Summary of Consolidated Financial Results for the Three Months Ended June 30, 2018” is available here:
http://www.vt-holdings.co.jp/eng/ir/library/pdf/20180821_1Q.pdf

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