



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

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

**Summary of Results**

In the core automotive business, domestic results were relatively strong during the six months ended September 30, 2018. These robust results were due in part to nearly complete resolution of issues related to unauthorized inspection at the Nissan Motor Company and positive contribution new car models at Honda dealerships. Overseas, the Company newly acquired three subsidiaries in Spain and South Africa as operating companies in the time spanning from the previous fiscal year and the period under review and was able to add their sales to consolidated business results. The Group's total of new and second-hand cars sold in the period under review was 51,503, up 4,277 (9.1%) year on year. On the other hand, in the housing-related business, condominium construction projects trended toward completion in the first quarter of the previous fiscal year, but no properties were completed during the first quarter of the current fiscal year. This shift of concentration to the second quarter and beyond caused reduced sales and profit despite favorable performance in orders for condominium properties.

During the six months ended September 30, 2018, VT Holdings recorded consolidated net sales of JPY109,035 million (up 11.3% YoY), operating income of JPY2,930 million (down 8.1%), ordinary income of JPY2,894 million (down 14.5%) and profit attributable to owners of parent of JPY1,537 million (down 13.2%).

In the automotive business, net sales were JPY105,184 million (up 13.2% YoY), and operating income was JPY2,651 million (down 8.3%) as a result of a rise in SGA due to Group expansion.

In the new car segment of the automotive business, the number of new cars sold domestically and internationally was 21,950 (up 14.8% YoY). Profitability declined somewhat due to a rising sales distribution ratio from overseas dealers, but the Company

secured an increase in sales. In the used car segment, the Company exported 4,108 units overseas (up 21.9% YoY). The number of second-hand cars sold for the entire Group was 29,553 (up 5.1% YoY), with used car sales rising year on year. Sales also increased in the service and rent-a-car segments.

Net sales in the housing-related business were JPY3,754 million (down 25.0% YoY) while operating income was JPY418 million (down 17.8%).

In the housing-related business, the Group is developing condominium construction projects in Aichi and Gifu and is expanding business in its condominium sector through stores in Tokyo, Osaka and Nagoya. During the period under review, the Company sold four newly built condominium buildings containing 128 units, bringing its total number of concluded condominium agreements, including those on condominiums completed an inventory, to 96 (93 during the previous accounting period). Orders were strong as the Company conducted thorough marketing and focused on selecting good locations and selling at appropriate prices. Few properties were completed during the six months ended September 30, 2018, which limited the total of delivered units to 82 (104 during the previous accounting period). Performance was somewhat mixed regionally but favorable Company-wide. In the same sector, the Company is working to expand orders for commercial facilities, including auto dealers.

**[VT Holdings Co., Ltd. \(7593, First Section, TSE\)](http://www.vt-holdings.co.jp/eng/index.html)** “Summary of Consolidated Financial Results for the Six Months Ended September 30, 2018” is available here:  
<http://www.vt-holdings.co.jp/eng/index.html>

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