

Financial Results Supplementary Material
For the Three Months Ended June 30, 2021

August 5, 2021

 **TOYO CONSTRUCTION CO., LTD.**

1. Changes in Key Management Indicators (Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2020/3 Q1 results	2021/3 Q1 results	Year ended March 2022			
			Medium-term plan	Plan	Q1 results	Progress rate
Net sales	388	344	1,800	1,700	342	20%
Net sales of completed construction contracts	386	342	1,793	1,690	340	20%
Dom. civil engineering	208	193	973	998	202	20%
Dom. Architectural Construction	133	109	585	496	91	19%
Overseas construction	44	39	235	196	46	24%
Side lines	1	1	7	10	1	16%
Gross profit	45	37	189	192	36	19%
Gross profit on completed construction contracts	43	36	185	188	35	19%
Dom. civil engineering	27	21	118	131	25	20%
Dom. Architectural Construction	13	10	48	40	5	13%
Overseas construction	2	3	19	17	3	23%
Gross profit on sideline business	1	1	4	4	1	26%
Operating profit	22	15	91	92	12	14%
Ordinary profit	21	14	90	91	12	14%
Current net profit attributable to shareholders of parent	13	8	59	60	7	12%

※ Rounded down to the nearest 100 million yen

Balance Sheets related

(Unit:100Million of Yen)

	2020/3 results	2021/3 results	2022/3 Q1 results
Total assets	1,355	1,489	1,289
Total net assets	573	658	644
Interest-bearing debt	111	105	56

Key performance indicators

Net assets per share (Yen)	595.12	684.14	667.86
Earnings per share (Yen) *	14.67	9.53	7.92

* First quarter figures for each year

2. Changes in Key Management Indicators (Non-Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2020/3 Q1 results	2021/3 Q1 results	Year ended March 2022			
			Medium-term plan	Plan	Q1 results	Progress rate
Orders received (Real estate business included)	261	288	1,650	1,890	285	15%
Net sales	339	292	1,655	1,525	306	20%
Net sales of completed construction contracts	339	291	1,650	1,520	305	20%
Dom. civil engineering	191	173	900	920	187	20%
Dom. Architectural Construction	130	107	580	480	90	19%
Overseas construction	17	10	170	120	28	23%
Side lines	0	0	5	5	0	20%
Gross profit	37	28	162	165	28	17%
Gross profit on completed construction contracts	37	28	160	163	28	17%
Dom. civil engineering	23	16	103	116	20	18%
Dom. Architectural Construction	13	10	46	39	5	14%
Overseas construction	0	1	11	8	2	27%
Gross profit on sideline business	0	0	2	2	0	20%
Operating profit	18	10	80	81	8	11%
Ordinary profit	18	10	80	81	9	12%
Current net profit attributable to shareholders of parent	12	7	54	56	6	11%

※ Rounded down to the nearest 100 million yen

Balance Sheets related

(Unit:100Million of Yen)

	2020/3 results	2021/3 results	2022/3 Q1 results
Total assets	1,225	1,382	1,173
Total net assets	532	603	586
Interest-bearing debt	106	103	49

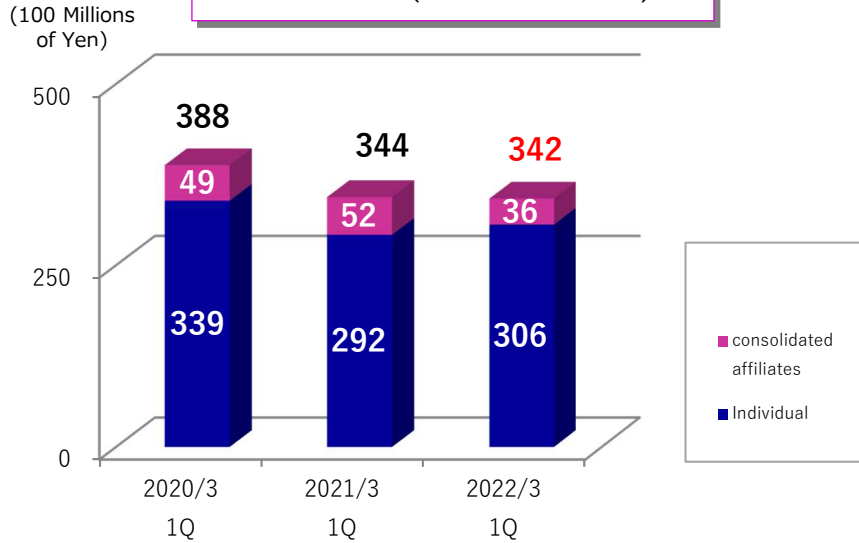
Key performance indicators

Net assets per share (Yen)	566.63	642.72	624.37
Earnings per share (Yen) *	13.54	7.71	6.78

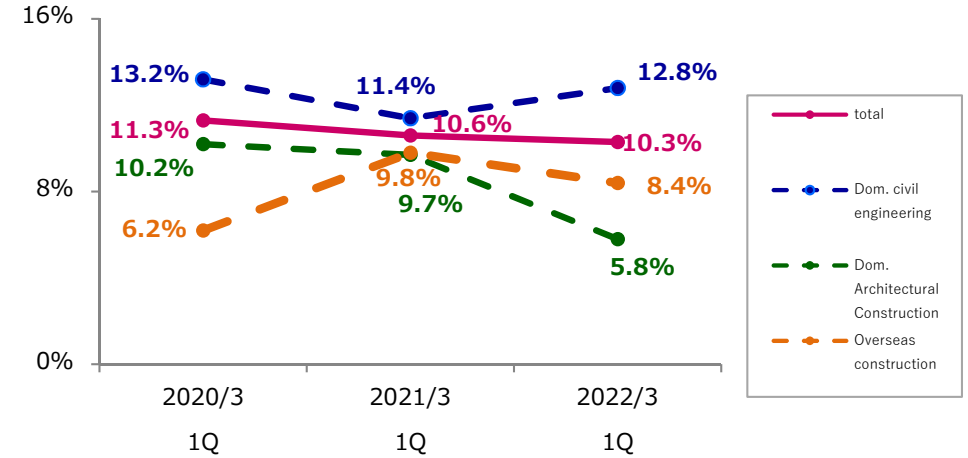
* First quarter figures for each year

3. Changes in Net sales, Operating profit, Gross profit ratio on completed construction contracts

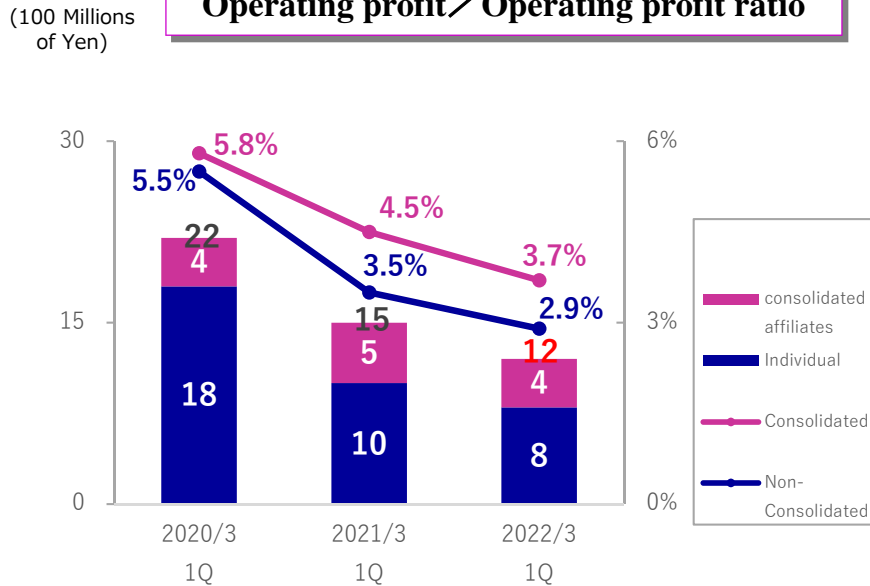
Net sales(Consolidated)



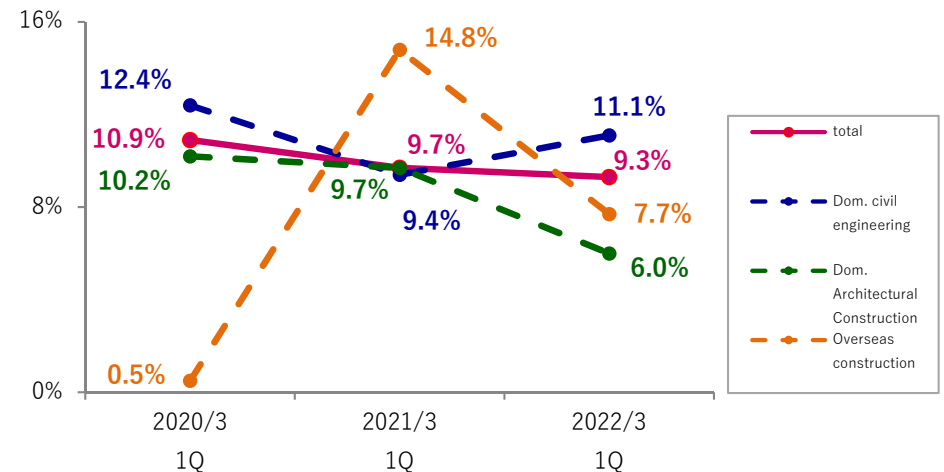
Gross profit ratio on completed construction contracts (Consolidated)



Operating profit/Operating profit ratio



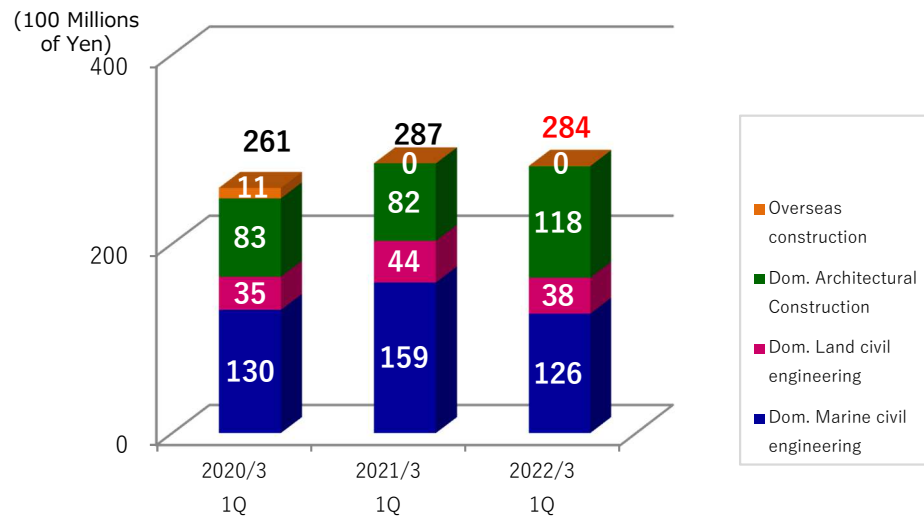
Gross profit ratio on completed construction contracts (Non-Consolidated)



4. Three Months Ended June 30, 2021

Orders received ▪ Net sales of construction contracts (Non-Consolidated)

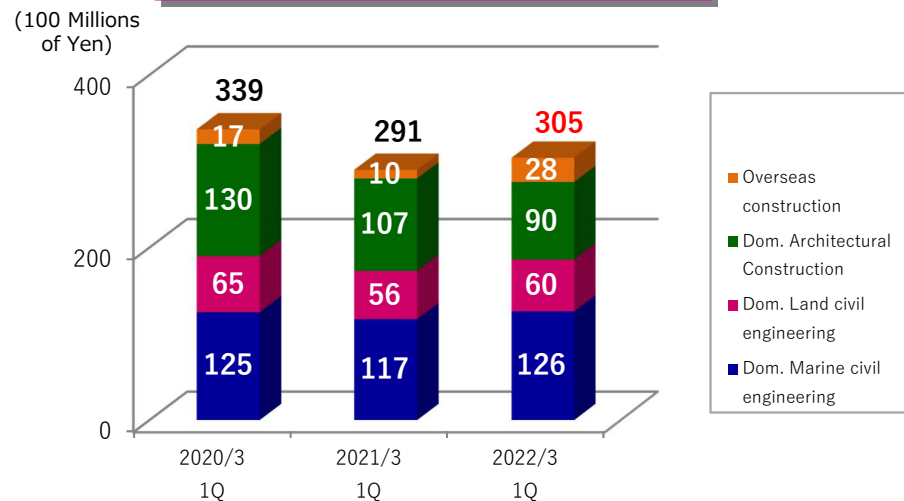
Orders received



Main orders received

	Owner	Name of work
E n g i n e e r i n g	Kinki Regional Development Bureau, MLIT	Dredging of channel & anchorage (-16m), etc. in south area in Hokko of Osaka port
	Kanto Regional Development Bureau, MLIT	Quay (-12m) construction work in outer harbour area of Kashima port
	Chubu Electric Power Co., Inc.	Hatanagi Daiichi Hydroelectric Power Plant, dredging work in front of drainpipe of dam
	Kinki Regional Development Bureau, MLIT	Foundation work for incidental facility of channel of Kobe port (#2 section)
	Tohoku Regional Development Bureau, MLIT	Construction work of breakwater (Daini-oki) for East port area of Onahama harbor
A r c h i t e c t u r e	Shogakukan real estate Co., Ltd.	(Working title) New building construction for Jimbocho 1-41 project
	Shogakukan real estate Co., Ltd.	(Working title) New building construction for Jimbocho 2-19 project
	Musashino Co., Ltd.	(Working title) Exterior construction works for Kanagawa factory of Musashino Co., Ltd.
	Yokohama Reito Co., Ltd.	(Working title) Renovation project for Shinkoyasu dormitory of Yokohama Reito Co., Ltd.

Net sales of completed construction contracts



Main completed construction



R1 Low-water revetment & disaster-relief work on right bank of Nakagawa river, downstream area at Ogawa (Tochigi pref.)



(Working title) New building construction of private nursing home "Nozomi" (Tokyo Metropolis)

5. Full-year Fiscal Period Ended March 31, 2022 Earnings forecast

(Unit:100 Million Yen)								
	Consolidated				Non-Consolidated			
	2021/3 results	2022/3 Plan	2022/3 forecast	Last year Increase or decrease	2021/3 results	2022/3 results	2022/3 forecast	Last year Increase or decrease
Net sales	1,729	1,700	1,700	△ 29	1,547	1,525	1,525	△ 23
Net sales of completed construction contracts	1,721	1,690	1,690	△ 31	1,543	1,520	1,520	△ 24
Dom. civil engineering	1,085	998	998	△ 87	977	920	920	△ 58
Dom. Architectural Construction	485	496	496	10	474	480	480	5
Overseas construction	151	196	196	45	90	120	120	29
Side lines	8	10	10	1	4	5	5	0
Gross profit	232	192	192	△ 40	205	165	165	△ 41
Gross profit on completed construction contracts	227	188	188	△ 39	203	163	163	△ 41
Dom. civil engineering	178	131	131	△ 47	161	116	116	△ 46
Dom. Architectural Construction	46	40	40	△ 6	45	39	39	△ 7
Overseas construction	2	17	17	14	△ 3	8	8	11
Gross profit on sideline business	4	4	4	△ 0	2	2	2	△ 1
Selling, general and administrative expenses	89	100	100	10	75	84	84	8
Operating profit	142	92	92	△ 50	129	81	81	△ 49
Dom. civil engineering	115	61	61	△ 54	106	54	54	△ 53
Dom. Architectural Construction	29	22	22	△ 7	29	22	22	△ 8
Overseas construction	△ 5	7	7	12	△ 7	3	3	10
Sideline business	2	2	2	△ 0	2	2	2	△ 0
Operating profit ratio	8.2%	5.4%	5.4%	△ 2.8%	8.4%	5.3%	5.3%	△ 3.6%
Ordinary profit	141	91	91	△ 50	128	81	81	△ 48
Profit attributable to shareholders of parent	91	60	60	△ 31	84	56	56	△ 29
Return on Equity	15.3%	9.2%	9.2%	△ 6.1%	△ 15.3%	8.8%	8.8%	△ 6.1%

Gross profit results / forecast

	Consolidated			Non-Consolidated		
	2021/3 results	2022/3 Plan	2022/3 forecast	2021/3 results	2022/3 Plan	2022/3 forecast
Gross profit	13.4%	11.3%	11.3%	13.3%	10.8%	10.8%
Gross profit ratio on completed construction	13.2%	11.2%	11.2%	13.2%	10.7%	10.7%
Dom. civil engineering	16.4%	13.1%	13.1%	16.5%	12.6%	12.6%
Dom. Architectural Construction	9.6%	8.0%	8.0%	9.6%	8.0%	8.0%
Overseas construction	1.9%	8.7%	8.7%	△ 4.2%	7.3%	7.3%
Gross profit ratio on sideline business	59.3%	47.4%	47.4%	43.5%	24.8%	24.8%

Order received results / forecast (Non-consolidated)

(Unit:100 Million Yen)				
	2021/3 results	2022/3 Plan	2022/3 forecast	Last year Increase or decrease
Order received	1,577	1,890	1,890	313
Dom. Civil engineering	1,025	1,020	1,020	△ 5
Marine civil engineering	587	612	612	25
Land civil engineering	437	408	408	△ 29
Dom. Architectural Construction	545	570	570	24
Overseas construction	6	300	300	294