

**Financial Results Supplementary Material  
For the Three Months Ended June 30, 2022**

**August 9, 2022**

 **TOYO CONSTRUCTION CO., LTD.**

# 1. Changes in Key Management Indicators (Consolidated basis)

## Income statements related

(Unit:100Million of Yen)

	2021/3 Q1 results	2022/3 Q1 results	Year ended March 2023		
			Plan	Q1results	Progress rate
<b>Net sales</b>	<b>344</b>	<b>342</b>	<b>1,820</b>	<b>360</b>	<b>20%</b>
Net sales of completed construction contracts	342	340	1,813	358	20%
Dom. civil engineering	193	202	911	170	19%
Dom. Architectural Construction	109	91	662	116	18%
Overseas construction	39	46	240	70	30%
Side lines	1	1	7	1	24%
<b>Gross profit</b>	<b>37</b>	<b>36</b>	<b>203</b>	<b>34</b>	<b>17%</b>
Gross profit on completed construction contracts	36	35	199	33	17%
Dom. civil engineering	21	25	132	27	21%
Dom. Architectural Construction	10	5	48	6	14%
Overseas construction	3	3	19	△ 1	※1 —
Gross profit on sideline business	1	1	4	1	28%
<b>Operating profit</b>	<b>15</b>	<b>12</b>	<b>97</b>	<b>8</b>	<b>9%</b>
<b>Ordinary profit</b>	<b>14</b>	<b>12</b>	<b>96</b>	<b>8</b>	<b>9%</b>
Current net profit attributable to shareholders of parent	8	7	65	8	13%

※ Rounded down to the nearest 100 million yen

## Balance Sheets related

(Unit:100Million of Yen)

	2021/3 results	2022/3 results	2023/3 Q1results
<b>Total assets</b>	<b>1,489</b>	<b>1,355</b>	<b>1,311</b>
<b>Total net assets</b>	<b>658</b>	<b>698</b>	<b>687</b>

## Key performance indicators

<b>Net assets per share (Yen)</b>	<b>684.14</b>	<b>724.81</b>	<b>714.07</b>
<b>Earnings per share (Yen)</b>	<b>9.53</b>	<b>7.92</b>	<b>8.92</b>

\* First quarter figures for each year

※1

Recording reserves of 720 million yen as estimated repair cost due to defects in the private work completed in the past fiscal year in Philippines

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

### Income statements related

(Unit:100Million of Yen)

	2021/3 Q1 results	2022/3 Q1 results	Year ended March 2023		
			Plan	Q1results	Progress rate
Orders received (Real estate business included)	288	285	1,718	378	22%
<b>Net sales</b>	<b>292</b>	<b>306</b>	<b>1,625</b>	<b>309</b>	<b>19%</b>
Net sales of completed construction contracts	291	305	1,621	308	19%
Dom. civil engineering	173	187	840	153	18%
Dom. Architectural Construction	107	90	650	115	18%
Overseas construction	10	28	131	39	30%
Real estate business	0	0	4	1	27%
<b>Gross profit</b>	<b>28</b>	<b>28</b>	<b>175</b>	<b>33</b>	<b>19%</b>
Gross profit on completed construction contracts	28	28	173	33	19%
Dom. civil engineering	16	20	119	23	20%
Dom. Architectural Construction	10	5	46	6	14%
Overseas construction	1	2	8	2	35%
Gross profit on sideline business	0	0	1	0	31%
<b>Operating profit</b>	<b>10</b>	<b>8</b>	<b>85</b>	<b>11</b>	<b>14%</b>
<b>Ordinary profit</b>	<b>10</b>	<b>9</b>	<b>85</b>	<b>12</b>	<b>14%</b>
Current net profit attributable to shareholders of parent	7	6	60	9	16%

※ Rounded down to the nearest 100 million yen

### Balance Sheets related

(Unit:100Million of Yen)

	2021/3 results	2022/3 results	2023/3 Q1results
<b>Total assets</b>	<b>1,382</b>	<b>1,231</b>	<b>1,169</b>
<b>Total net assets</b>	<b>603</b>	<b>635</b>	<b>625</b>

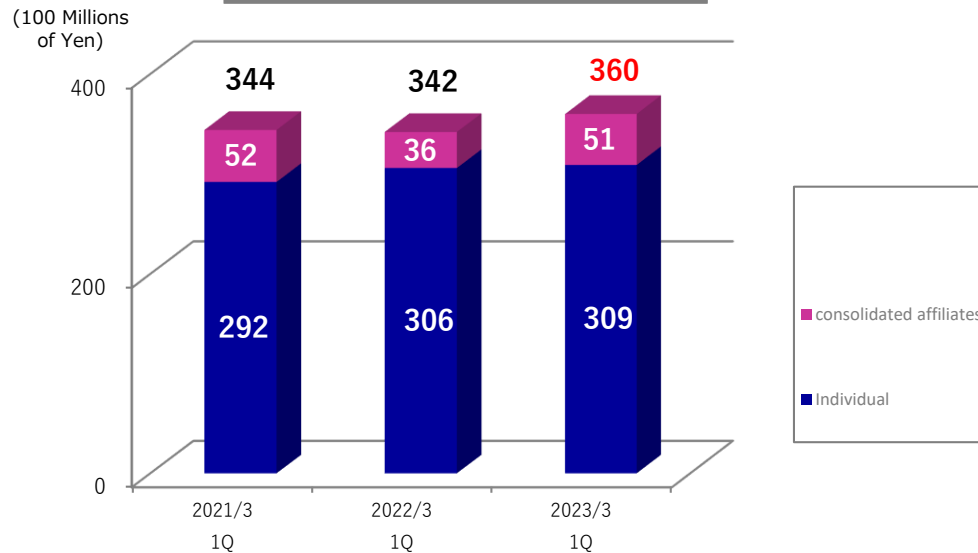
### Key performance indicators

Net assets per share (Yen)	642.72	675.72	665.46
Earnings per share (Yen) *	7.71	6.78	9.97

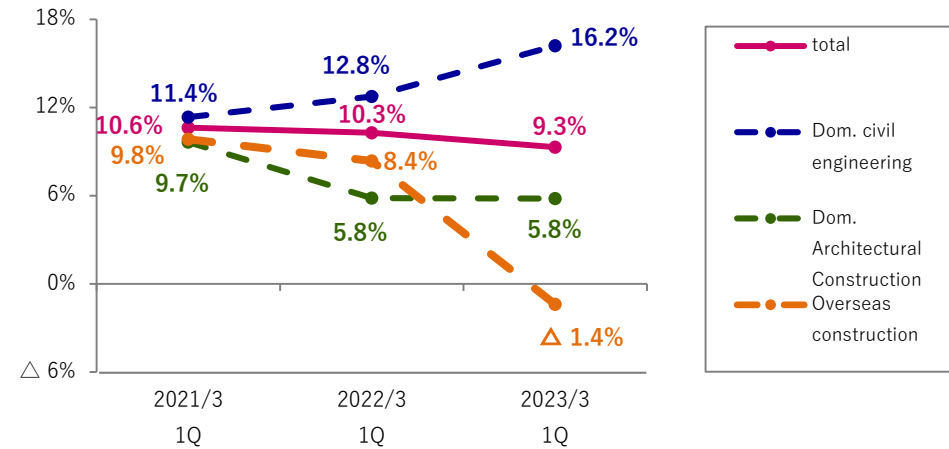
\* First quarter figures for each year

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

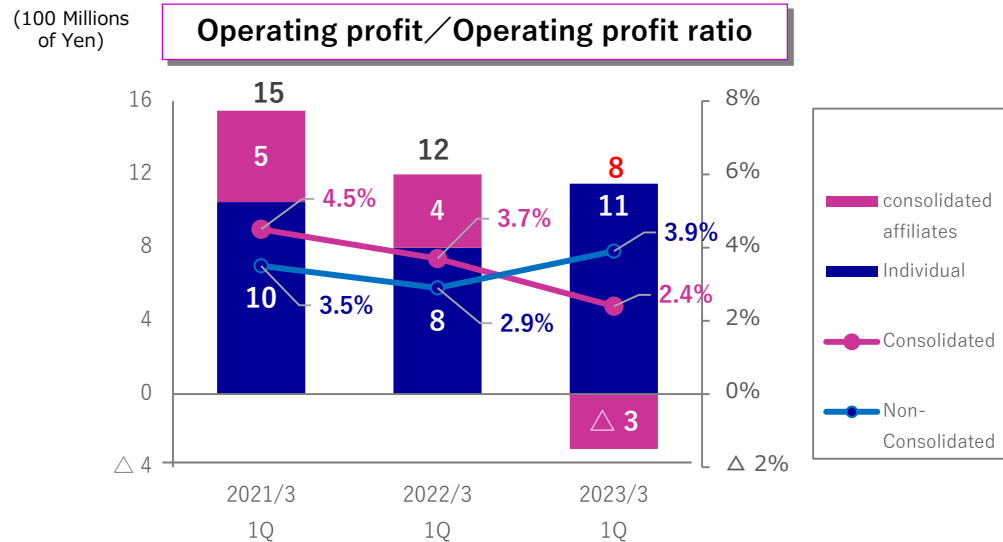
Net sales(Consolidated)



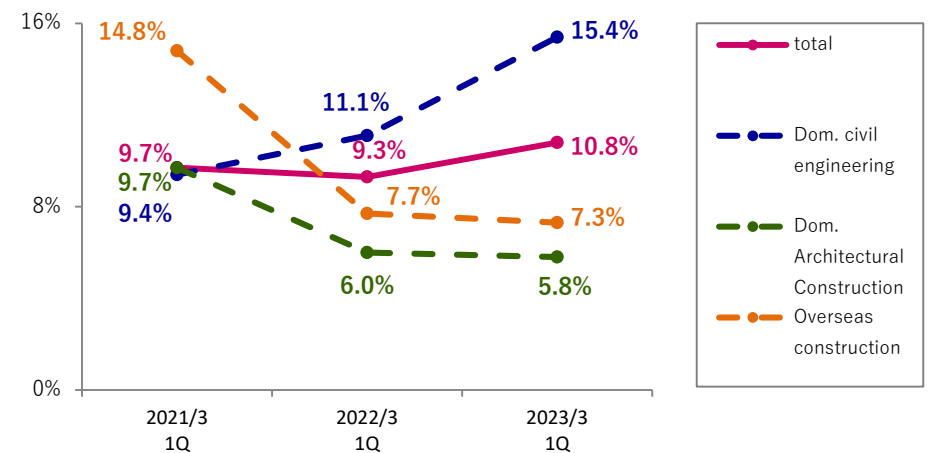
Gross profit ratio on completed construction contracts(Consolidated)



Operating profit/Operating profit ratio



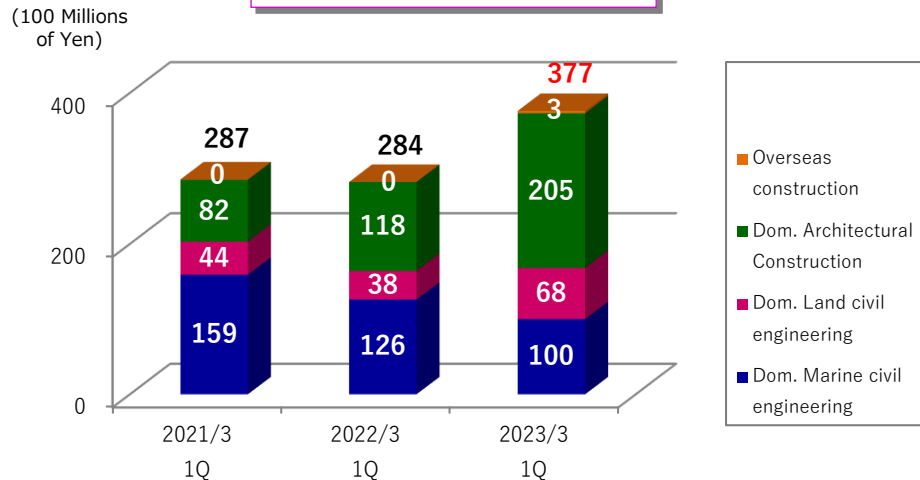
Gross profit ratio on completed construction contracts (Non-Consolidated)



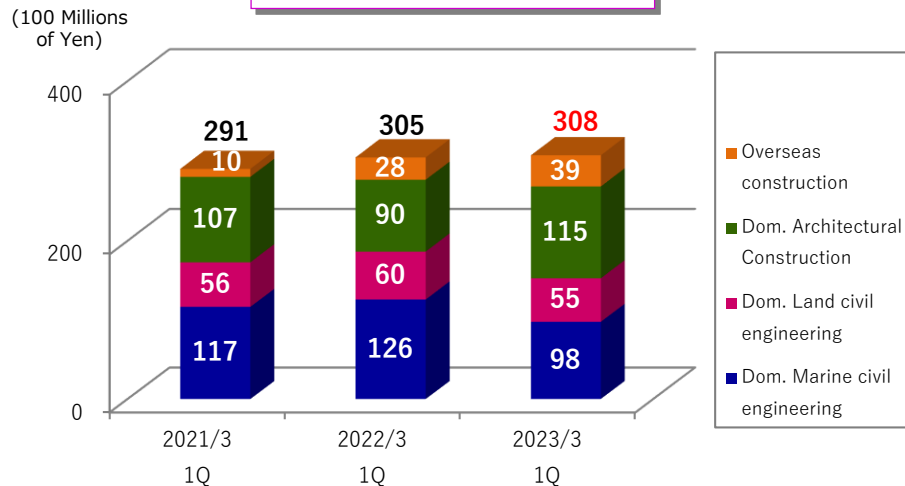
## 4. Three Months Ended June 30, 2022 contracts (Non-Consolidated)

## Orders received ▪ Net sales of construction

Orders received



Net sales of completed construction contracts



Main orders received

	Owner	Name of work
E n g i n e e r i n g	Chubu Regional Development Bureau, MLIT	FY2022 Embankment & construction foundation work for new sediment disposal facility in Nagoya port
	Yokohama city	Construction work of Yokohama Shin-Honmoku Pier (No. 28 - Circumferential revetment B-2 foundation & construction work)
	Yokohama city	Construction work of Yokohama Shin-Honmoku Pier (No. 29 - Circumferential revetment B-2 foundation & construction work)
	Tokyo Metropolis	Incinerator foundation work No. 12 for South sludge treatment plant
	Tokyo Metropolis	Revetment & seismic strengthening work for Ayase River (No. 211) - Part 2
	Chubu Regional Development Bureau, MLIT	Construction work of jetty (-19m) in Kudamatsu area of Tokuyama-Kudamatsu port (No. 2)
A r c h i t e c t u r e	Yokkaichi Port Authority	FY2022 Toki-ken-kou-kai #5 Embankment & construction (riprap) work for North Pier of Kasumigaura area (No. 1)
	Peace Deli Co., Ltd.	New construction for Chiba Honda PJ of Peace Deli
	Runtec Corporation	Extension work for Shonan branch of Runtec Corporation
	Address Service Co., Ltd.	New building construction work for Address Service Co., Ltd.
	Kanden Plant Corporation	New construction work and removing work for Shin-Takahama Dorm (working title)
	Milliona Cosmetics Co., Ltd.	Million Project
	Murata Machinery, Ltd.	Construction work of #2 factory building of Oita Factory of Muratec Mechatronics Co., Ltd.
	Musashino Co., Ltd.	Improvement work (extending freshness) for Musashino Kanagawa factory

Main completed construction



Development construction of container terminal of Mombasa Port (2nd term) (Kenya)



(Working title) Construction work of new Nagoya branch office of Toll Express Japan (Aichi pref.)

## 5. Full-year Fiscal Period Ended March 31, 2023 Earnings forecast

(Unit:100Million of Yen)

	Consolidated				Non-Consolidated			
	2022/3 results	2023/3 Plan	2023/3 forecast	Last year Increase or decrease	2022/3 results	2023/3 Plan	2023/3 forecast	Last year Increase or decrease
<b>Net sales</b>	1,525	1,820	1,820	294	1,365	1,625	1,625	259
Net sales of completed construction contracts	1,516	1,813	1,813	296	1,359	1,621	1,621	261
Dom. civil engineering	890	911	911	20	796	840	840	43
Dom. Architectural Construction	435	662	662	226	427	650	650	222
Overseas construction	189	240	240	50	135	131	131	△ 5
Side lines	8	7	7	△ 2	6	4	4	△ 3
<b>Gross profit</b>	190	203	203	12	164	175	175	11
Gross profit on completed construction contracts	185	199	199	13	161	173	173	11
Dom. civil engineering	125	132	132	6	107	119	119	11
Dom. Architectural Construction	32	48	48	15	32	46	46	14
Overseas construction	27	19	19	△ 9	21	8	8	△ 14
Gross profit on sideline business	5	4	4	△ 1	2	1	1	△ 1
Selling, general and administrative expenses	94	106	106	11	79	90	90	10
<b>Operating profit</b>	96	97	97	0	84	85	85	0
Dom. civil engineering	60	56	56	△ 4	50	51	51	1
Dom. Architectural Construction	15	30	30	14	16	30	30	13
Overseas construction	16	7	7	△ 10	15	2	2	△ 14
Sideline business	3	2	2	△ 1	2	1	1	△ 0
Operating profit ratio	6.3%	5.3%	5.3%	△1.0%	6.2%	5.2%	5.2%	△1.0%
<b>Ordinary profit</b>	91	96	96	4	82	85	85	2
Profit attributable to shareholders of parent	58	65	65	6	54	60	60	5
<b>Return on Equity</b>	8.9%	9.1%	9.1%	0.2%	8.8%	9.0%	9.0%	0.2%

### Gross profit results / forecast

	Consolidated			Non-Consolidated		
	2022/3 results	2023/3 Plan	2023/3 forecast	2022/3 results	2023/3 Plan	2023/3 forecast
<b>Gross profit</b>	12.5%	11.2%	11.2%	12.0%	10.8%	10.8%
Gross profit ratio on completed construction	12.2%	11.0%	11.0%	11.9%	10.7%	10.7%
Dom. civil engineering	14.1%	14.5%	14.5%	13.6%	14.2%	14.2%
Dom. Architectural Construction	7.5%	7.3%	7.3%	7.6%	7.2%	7.2%
Overseas construction	14.3%	7.9%	7.9%	15.9%	6.3%	6.3%
Gross profit ratio on sideline business	56.4%	57.1%	57.1%	36.3%	42.5%	42.5%

### Order received results / forecast (Non-consolidated)

(Unit:100 Million Yen)

	2022/3 results	2023/3 Plan	2023/3 forecast	Last year Increase or decrease
<b>Order received</b>	1,651	1,718	1,718	65
Dom. Civil engineering	662	1,028	1,028	366
Marine civil engineering	451	642	642	190
Land civil engineering	210	385	385	174
Dom. Architectural Construction	665	600	600	△ 65
Overseas construction	323	90	90	△ 235