

**Financial Results Supplementary Material
For the Three Months Ended June 30, 2023**

August 9, 2023

 **TOYO CONSTRUCTION CO., LTD.**

1. Changes in Key Management Indicators (Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2022/3 Q1 results	2023/3 Q1 results	Year ended March 2024		
			Plan	Q1results	Progress rate
Net sales	342	360	1,925	426	22%
Net sales of completed construction contracts	340	358	1,917	425	22%
Dom. civil engineering	202	170	1,019	208	20%
Dom. Architectural Construction	91	116	620	146	24%
Overseas construction	46	70	278	70	25%
Side lines	1	1	7	1	28%
Gross profit	36	34	223	33	15%
Gross profit on completed construction contracts	35	33	219	32	15%
Dom. civil engineering	25	27	149	20	14%
Dom. Architectural Construction	5	6	47	8	17%
Overseas construction	3	△ 1	23	4	19%
Gross profit on sideline business	1	1	4	0	16%
Operating profit	12	8	101	4	5%
Ordinary profit	12	8	96	0	0%
Current net profit attributable to shareholders of parent	7	8	60	△ 1	—

Balance Sheets related

(Unit:100Million of Yen)

	2022/3 results	2023/3 results	2024/3 Q1results
Total assets	1,355	1,537	1,469
Total net assets	698	739	719

Key performance indicators

Net assets per share (Yen)	724.81	763.87	739.30
Earnings per share (Yen)	7.92	8.92	△ 1.18

* First quarter figures for each year

Amount of financial impact on operating profit by change of depreciation method (Unit:100Million of Yen)

	Before change	Depreciation burden	1Q Result
Dom. civil engineering	5	△ 6	△ 0
Dom. Architectural Construction	3	△ 0	3
Overseas construction	2	△ 1	1
Side lines	0	△ 0	0
Total	13	△ 8	4

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

Income statements related

(Unit:100Million of Yen)

	2022/3 Q1 results	2023/3 Q1 results	Year ended March 2024		
			Plan	Q1results	Progress rate
Orders received (Real estate business included)	285	378	1,882	403	21%
Net sales	306	309	1,685	377	22%
Net sales of completed construction contracts	305	308	1,680	376	22%
Dom. civil engineering	187	153	949	197	21%
Dom. Architectural Construction	90	115	610	144	24%
Overseas construction	28	39	121	34	28%
Real estate business	0	1	4	1	29%
Gross profit	28	33	192	30	16%
Gross profit on completed construction contracts	28	33	190	29	16%
Dom. civil engineering	20	23	138	21	15%
Dom. Architectural Construction	5	6	45	7	18%
Overseas construction	2	2	6	0	11%
Gross profit on sideline business	0	0	1	0	24%
Operating profit	8	11	86	5	6%
Ordinary profit	9	12	84	2	3%
Current net profit	6	9	56	2	4%

Balance Sheets related

(Unit:100Million of Yen)

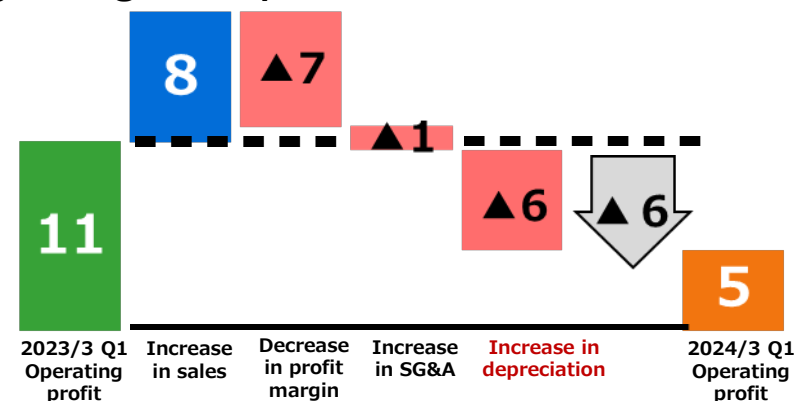
	2022/3 results	2023/3 results	2024/3 Q1results
Total assets	1,231	1,396	1,311
Total net assets	635	665	645

Key performance indicators

Net assets per share (Yen)	675.72	707.33	685.26
Earnings per share (Yen) *	6.78	9.97	2.27

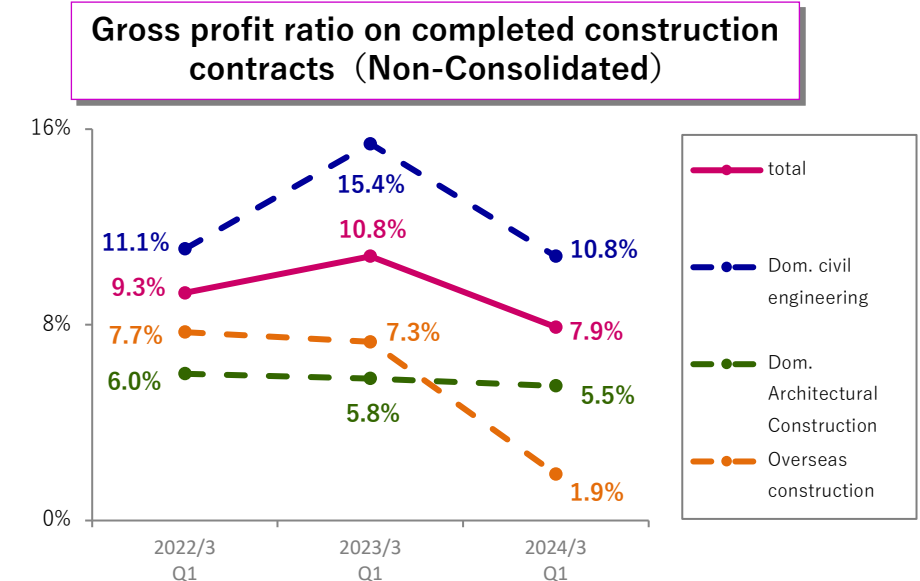
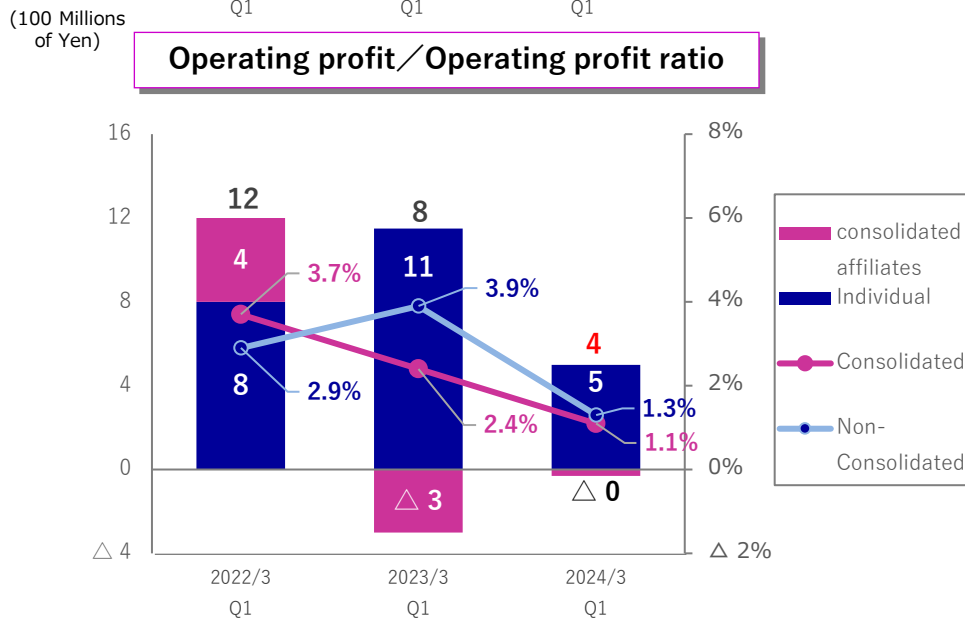
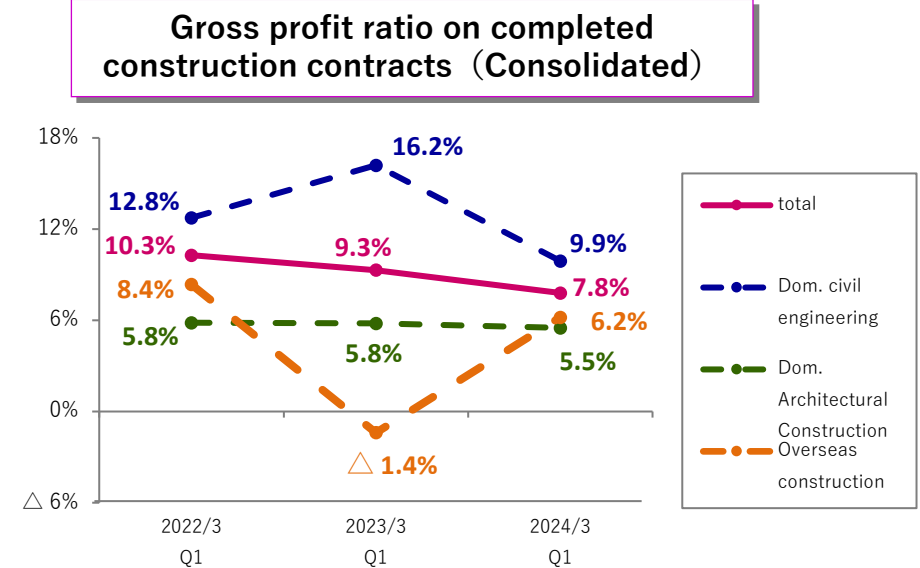
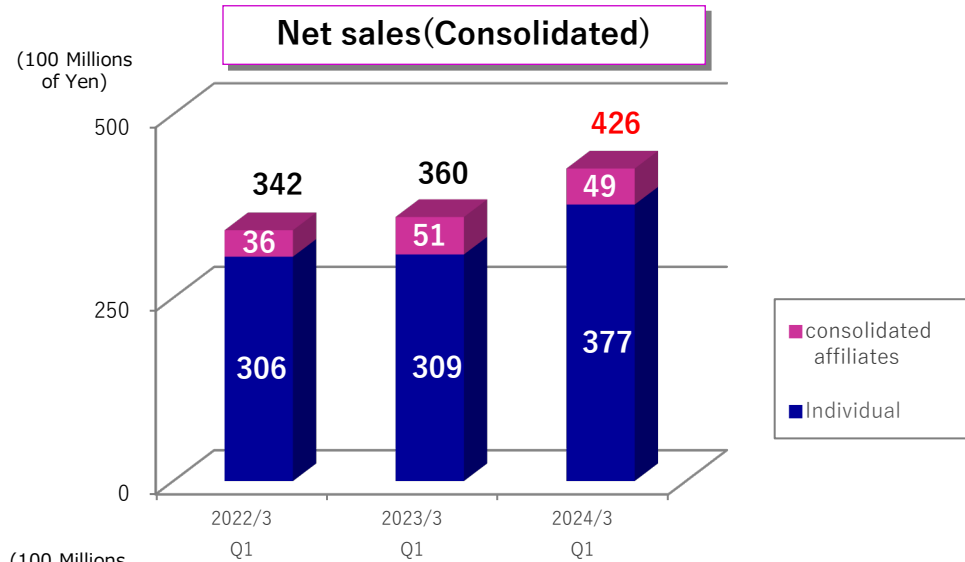
* First quarter figures for each year

Amount of financial impact on operating profit by change of depreciation method



※Rounded down to less than 100 million yen

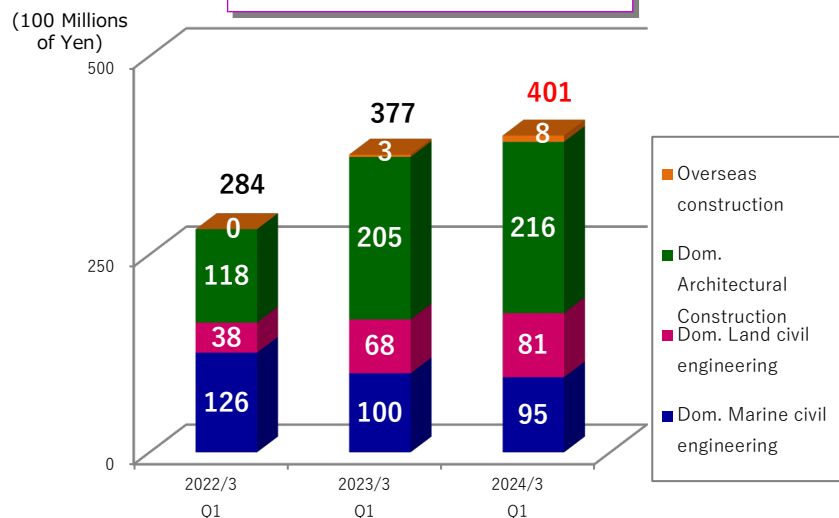
3. Changes in Net sales, Operating profit, Gross profit ratio on completed construction contracts



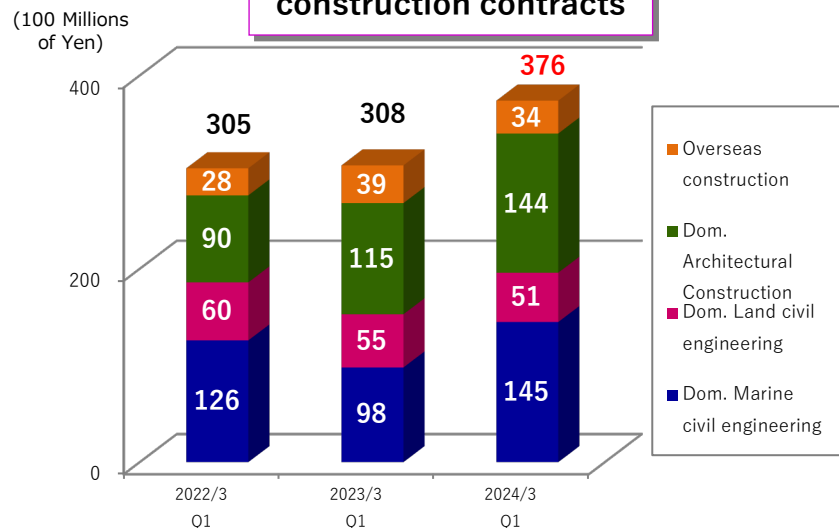
4. Three Months Ended June 30, 2023 contracts (Non-Consolidated)

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	Chiyoda city	Repair & reinforcement work of Kiji-Bashi bridge (No. 5)
	Kyushu Regional Development Bureau, MLIT	FY2023 Extension & soil improvement work of runway of Fukuoka airport
	Chugoku Regional Development Bureau, MLIT	Superstructure works of jetty (-19m) in Kudamatsu area of Tokuyama-Kudamatsu port
	Chubu Regional Development Bureau, MLIT	FY2023 Construction work of E-area of breakwater (East) of Shimoda port
	Kyushu Regional Development Bureau, MLIT	FY2023 One non-construction work of quay of Oita port (Ozainishi area)
	Shuho Kogyo Co., Ltd.	Jetty extension work of Shuho mine (Order No. 2203 Uke-7402, 7403, 7404)
A r c h i t e c t u r e	FRD Japan Co., Ltd.	(Working title) Construction work of Phase 2 inland aquaculture plant for FRD Japan Co., Ltd. (Futtsu city)
	ORIX Real Estate Corporation	New construction work of Misato II PJ
	Murata Machinery, Ltd.	New construction work of new south production building of Ise Plant of Murata Machinery, Ltd.
	SENKO Co., Ltd.	New construction work of SENKO Shin-fuji 2nd PD Center
	Shiraume Gakuen Educational foundation	Construction project of new buildings for University & Junior college of Shiraume Gakuen Educational foundation, as a project of 80th anniversary
	Nippon Steel Corporation	Extension work of slab yard

Main completed construction



FY2022 Toku-ken-kou-kai #5 Embankment & construction (riprap) work for North Pier of Kasumigaura area (No. 1) (Mie pref.)



(Working title) New construction work of Kazo Logistics Center (Saitama pref.)

5. Full-year Fiscal Period Ended March 31, 2024 Earnings forecast

(Unit:100Million of Yen)

	Consolidated			Non-Consolidated		
	2023/3 results	2024/3 forecast	Last year Increase or decrease	2023/3 results	2024/3 forecast	Last year Increase or decrease
Net sales	1,683	1,925	241	1,499	1,685	185
Net sales of completed construction contracts	1,676	1,917	240	1,494	1,680	185
Dom. civil engineering	776	1,019	242	707	949	241
Dom. Architectural Construction	675	620	△ 55	668	610	△ 58
Overseas construction	225	278	52	119	121	1
Side lines	6	7	0	4	4	0
Gross profit	195	223	27	167	192	24
Gross profit on completed construction contracts	190	219	28	165	190	24
Dom. civil engineering	125	149	23	112	138	25
Dom. Architectural Construction	49	47	△ 2	49	45	△ 4
Overseas construction	15	23	7	3	6	2
Gross profit on sideline business	4	4	0	2	1	△ 1
Selling, general and administrative expenses	105	122	16	89	106	16
Operating profit	89	101	11	78	86	7
Dom. civil engineering	52	58	5	46	55	8
Dom. Architectural Construction	31	28	△ 3	32	28	△ 4
Overseas construction	2	11	8	△ 2	1	3
Sideline business	2	2	0	2	1	△ 1
Operating profit ratio	5.3%	5.2%	△ 0.1%	5.2%	5.1%	△ 0.1%
Ordinary profit	85	96	10	73	84	10
Profit attributable to shareholders of parent	56	60	3	48	56	7
Return on Equity	8.1%	8.1%	0.0%	7.7%	8.2%	0.5%

Gross profit results / forecast

	Consolidated		Non-Consolidated	
	2023/3 results	2024/3 forecast	2023/3 results	2024/3 forecast
Gross profit	11.6%	11.6%	11.2%	11.4%
Gross profit ratio on completed construction	11.4%	11.4%	11.0%	11.3%
Dom. civil engineering	16.2%	14.6%	15.9%	14.6%
Dom. Architectural Construction	7.4%	7.6%	7.4%	7.5%
Overseas construction	6.7%	8.3%	3.1%	5.5%
Gross profit ratio on sideline business	68.2%	56.3%	49.1%	36.5%

Order received results / forecast (Non-consolidated)

(Unit:100 Million Yen)

	2023/3 results	2024/3 forecast	Last year Increase or decrease
Order received	1,677	1,882	204
Dom. Civil engineering	967	938	△ 30
Marine civil engineering	598	568	△ 30
Land civil engineering	369	369	△ 1
Dom. Architectural Construction	617	620	2
Overseas construction	92	324	232

※Estimate for 2024/3 has not been changed from the published value on May 11, 2023.