

# Financial Results Supplementary Material For the Ended March 31, 2022

May 12, 2022



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

### Income statements related

(Unit:100Million of Yen)

	2020/3 results	2021/3 results	Year ended March 2022				
			Mid-term business plan	Plan	Revised forecast	results	Progress rate
<b>Net sales</b>	1,748	1,729	1,800	1,700	1,522	1,525	90%
Net sales of completed construction contracts	1,741	1,721	1,793	1,690		1,516	90%
Dom. civil engineering	941	1,085	973	998		890	89%
Dom. Architectural Construction	563	485	585	496		435	88%
Overseas construction	237	151	235	196		189	97%
Side lines	6	8	7	10		8	90%
<b>Gross profit</b>	181	232	189	192		190	99%
Gross profit on completed construction contracts	176	227	185	188		185	99%
Dom. civil engineering	104	178	118	131		125	96%
Dom. Architectural Construction	56	46	48	40		32	81%
Overseas construction	15	2	19	17		27	160%
Gross profit on sideline business	4	4	4	4		5	127%
<b>Operating profit</b>	92	142	91	92	89	96	105%
<b>Ordinary profit</b>	91	141	90	91	88	91	100%
Current net profit attributable to shareholders of parent	57	91	59	60	59	58	98%

※ Rounded down to the nearest 100 million yen

### Balance Sheets related

(Unit:100Million of Yen)

	2020/3 results	2021/3 results	2022/3 results
<b>Total assets</b>	1,355	1,489	1,355
<b>Total net assets</b>	573	658	698

### Key performance indicators

Net assets per share (Yen)	595.12	684.14	724.81
Earnings per share (Yen)	61.31	97.65	62.40
R O E	10.7%	15.3%	8.9%
Dividend payout ratio	24.5%	25.6%	32.1%

### Cash flow statement

(Unit:100Million of Yen)

Operating cash flows	△ 2	△ 65	222
Investing cash flows	△ 29	△ 9	△ 11
Financial cash flow	△ 26	△ 20	△ 74
Cash and cash equivalents at end of preiod	261	166	304

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

### Income statements related

(Unit:100Million of Yen)

	2020/3 results	2021/3 results	Year ended March 2022				
			Mid-term business plan	Plan	Revised forecast	results	Progress rate
Orders received (Real estate business included)	1,182	1,582	1,650	1,890	1,640	1,651	87%
<b>Net sales</b>	<b>1,566</b>	<b>1,547</b>	<b>1,655</b>	<b>1,525</b>	<b>1,376</b>	<b>1,365</b>	<b>90%</b>
Net sales of completed construction contracts	1,563	1,543	1,650	1,520		1,359	89%
Dom. civil engineering	871	977	900	920		796	87%
Dom. Architectural Construction	551	474	580	480		427	89%
Overseas construction	140	90	170	120		135	113%
Real estate business	3	4	5	5		6	131%
<b>Gross profit</b>	<b>155</b>	<b>205</b>	<b>162</b>	<b>165</b>		<b>164</b>	<b>100%</b>
Gross profit on completed construction contracts	154	203	160	163		161	99%
Dom. civil engineering	93	161	103	116		107	93%
Dom. Architectural Construction	55	45	46	39		32	83%
Overseas construction	5	△ 3	11	8		21	269%
Gross profit on sideline business	1	2	2	2		2	119%
<b>Operating profit</b>	<b>82</b>	<b>129</b>	<b>80</b>	<b>81</b>	<b>80</b>	<b>84</b>	<b>104%</b>
<b>Ordinary profit</b>	<b>84</b>	<b>128</b>	<b>80</b>	<b>81</b>	<b>81</b>	<b>82</b>	<b>102%</b>
Current net profit attributable to shareholders of parent	56	84	54	56	56	54	97%

※ Rounded down to the nearest 100 million yen

### Balance Sheets related

(Unit:100Million of Yen)

	2020/3 results	2021/3 results	2022/3 results
<b>Total assets</b>	<b>1,225</b>	<b>1,382</b>	<b>1,231</b>
<b>Total net assets</b>	<b>532</b>	<b>603</b>	<b>635</b>

### Key performance indicators

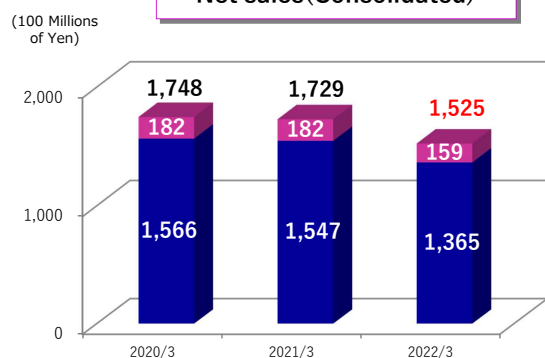
Net assets per share (Yen)	566.63	642.72	675.72
Earnings per share (Yen) *	60.22	90.32	57.72
R O E	11.1%	14.9%	8.8%
Paid dividend	15	25	20
Dividend payout ratio	24.9%	27.7%	34.7%

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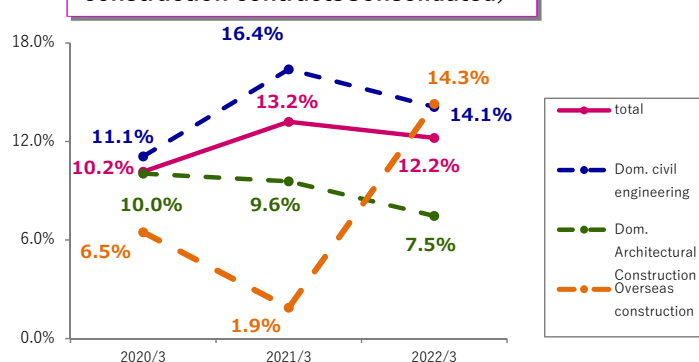
TOYO CONSTRUCTION CO., LTD.

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

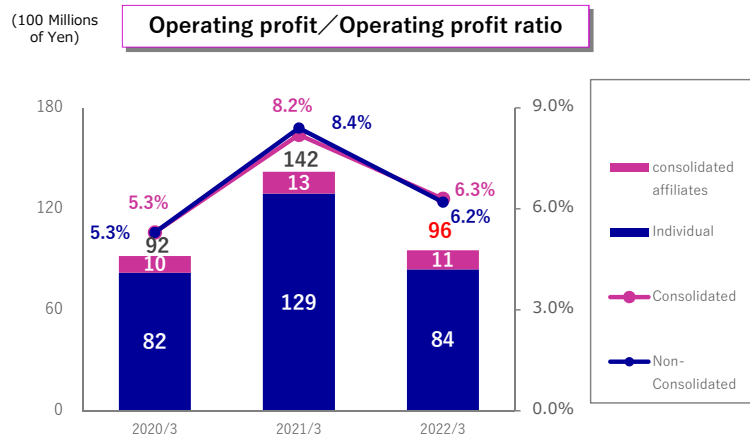
### Net sales(Consolidated)



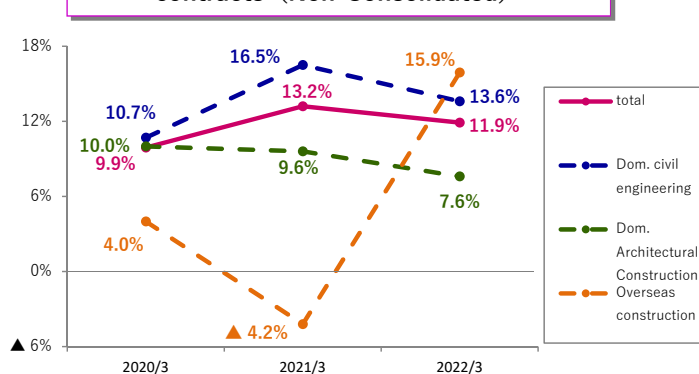
### Gross profit ratio on completed construction contracts(Consolidated)



### Operating profit/Operating profit ratio



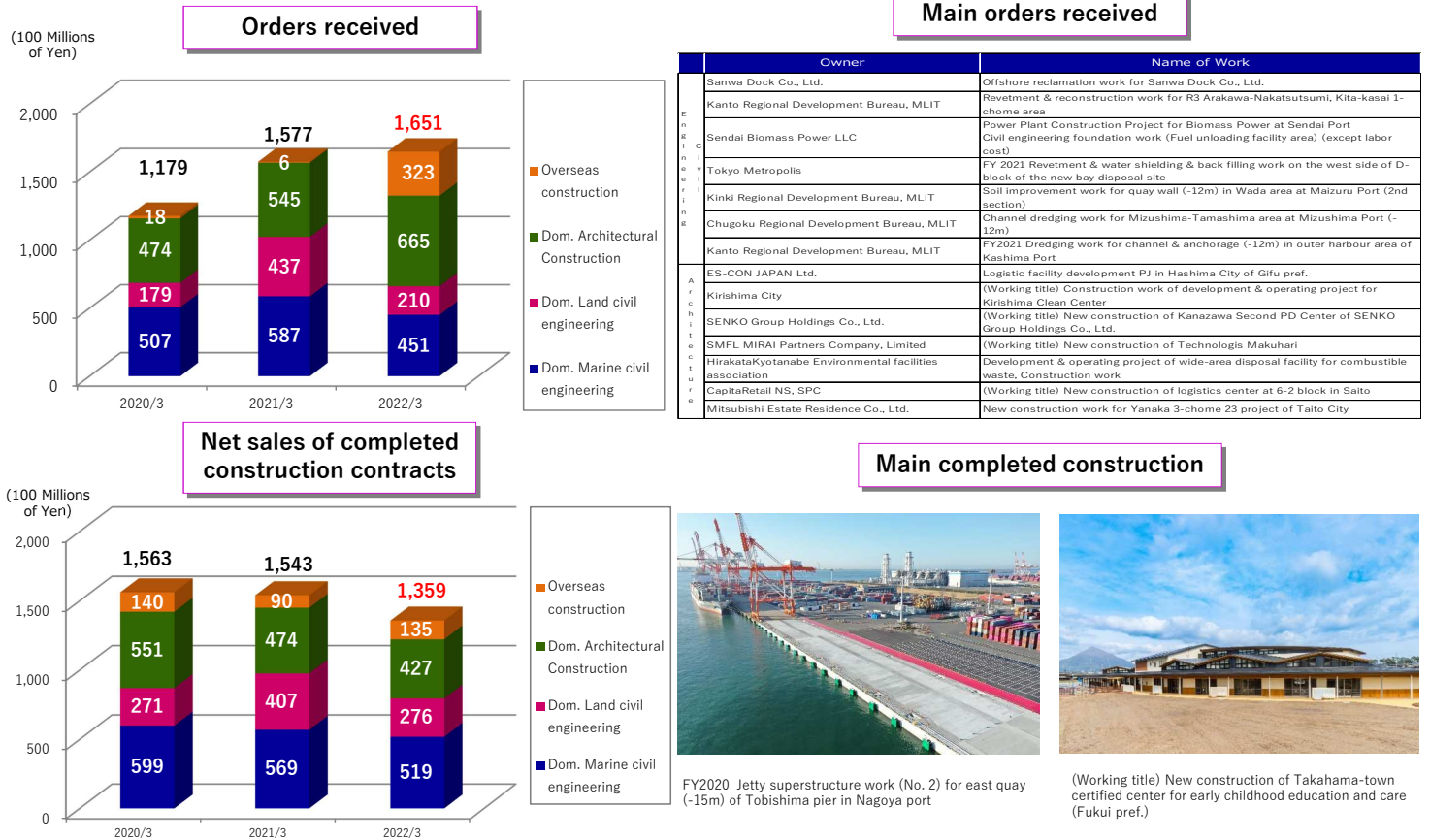
### Gross profit ratio on completed construction contracts (Non-Consolidated)



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## 4. Ended Marc 31, 2022 Orders received ▪ Net sales of construction contracts (Non-Consolidated)



※ Orders received do not include real estate business.

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

(Unit:100Million of Yen)

	Consolidated				Non-Consolidated			
	2022/3 results	Mid-term business plan	2023/3 Plan	Last year Increase or decrease	2022/3 results	Mid-term business plan	2023/3 Plan	Last year Increase or decrease
<b>Net sales</b>	1,525	1,770	1,820	294	1,365	1,605	1,625	259
Net sales of completed construction contracts	1,516	1,762	1,813	296	1,359	1,600	1,621	261
Dom. civil engineering	890	986	911	20	796	900	840	43
Dom. Architectural Construction	435	584	662	226	427	580	650	222
Overseas construction	189	192	240	50	135	120	131	△ 5
Side lines	8	8	7	△ 1	6	5	4	△ 3
<b>Gross profit</b>	190	226	203	12	164	193	175	11
Gross profit on completed construction contracts	185	220	199	13	161	191	173	11
Dom. civil engineering	125	141	132	6	107	124	119	11
Dom. Architectural Construction	32	56	48	15	32	54	46	14
Overseas construction	27	22	19	△ 9	21	13	8	△ 14
Gross profit on sideline business	5	5	4	△ 1	2	2	1	△ 1
Selling, general and administrative expenses	94	97	106	11	79	82	90	10
<b>Operating profit</b>	96	128	97	0	84	112	85	0
Dom. civil engineering	60	75	56	△ 4	50	65	51	1
Dom. Architectural Construction	15	38	30	14	16	37	30	13
Overseas construction	16	12	7	△ 10	15	8	2	△ 14
Sideline business	3	3	2	△ 2	2	2	1	△ 1
Operating profit ratio	6.3%	7.2%	5.3%	△ 1.0%	6.2%	7.0%	5.2%	△ 1.0%
<b>Ordinary profit</b>	91	126	96	4	82	112	85	2
Profit attributable to shareholders of parent	58	83	65	6	54	76	60	5
<b>Return on Equity</b>	8.9%	11.8%	9.1%	0.2%	8.8%	-	9.0%	0.2%

### Gross profit results / forecast

	Consolidated			Non-Consolidated		
	2022/3 results	Mid-term business plan	2023/3 Plan	2022/3 results	Mid-term business plan	2023/3 Plan
<b>Gross profit</b>	12.5%	12.7%	11.2%	12.0%	12.0%	10.8%
Gross profit ratio on completed construction	12.2%	12.4%	11.0%	11.9%	11.9%	10.7%
Dom. civil engineering	14.1%	14.3%	14.5%	13.6%	13.8%	14.2%
Dom. Architectural Construction	7.5%	9.6%	7.3%	7.6%	9.3%	7.2%
Overseas construction	14.3%	11.5%	7.9%	15.9%	10.8%	6.3%
Gross profit ratio on sideline business	56.4%	62.5%	57.1%	36.3%	40.0%	42.5%

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

(Unit:100 Million Yen)

	2022/3 results	Mid-term business plan	2023/3 Plan	Last year Increase or decrease
<b>Order received</b>	1,651	1,695	1,718	65
Dom. Civil engineering	662	885	1,028	366
Marine civil engineering	451	-	642	190
Land civil engineering	210	-	385	174
Dom. Architectural Construction	665	600	600	△ 65
Overseas construction	323	210	90	△ 235

※ Rounded down to less than 100 million yen