

Financial Results Supplementary Material For the Ended March 31, 2022

May 12, 2022



1. Changes in Key Management Indicators (Consolidated basis)

Income statements related

	2020/3 results	2021/3 results	Year ended March 2022					
			Mid-term business plan	Plan	Revised forecast	results	Progress rate	
Net sales	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%	
Gross profit	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%	
Operating profit	92	142	91	92	89	96	105%	
Ordinary profit	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

	2020/3 results	2021/3 results	2022/3 results	(Unit:100Million of Yen)		
Total assets	1,355	1,489	1,355			
Total net assets	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

	Operating cash flows	Investing cash flows	Financial cash flow	(Unit:100Million of Yen)		
				△ 2	△ 65	222
Operating cash flows	△ 2	△ 29	△ 26	△ 65	△ 9	11
Investing cash flows	△ 29	△ 26	△ 20	△ 9	△ 20	74
Financial cash flow	△ 26	△ 20	△ 74			
Cash and cash equivalents at end of period	261	166	304			

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

Income statements related

	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%	
Net sales	1,566	1,547	1,655	1,525	1,376	1,365	90%	
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%	
Gross profit	155	205	162	165		164	100%	
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%	
Operating profit	82	129	80	81	80	84	104%	
Ordinary profit	84	128	80	81	81	82	102%	
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

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

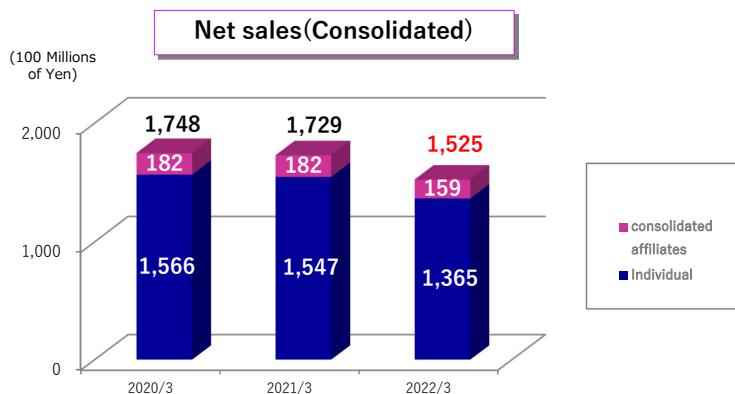
Key performance indicators

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%

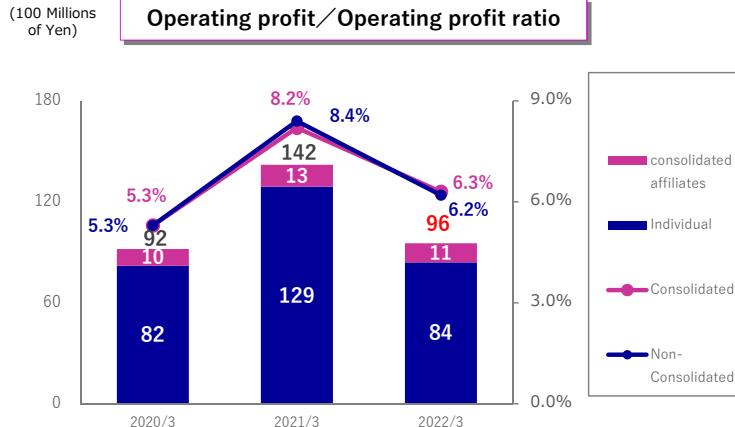
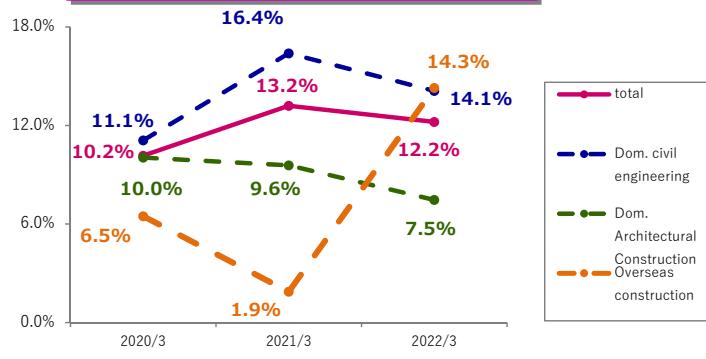
-2-

TOYO CONSTRUCTION CO., LTD.

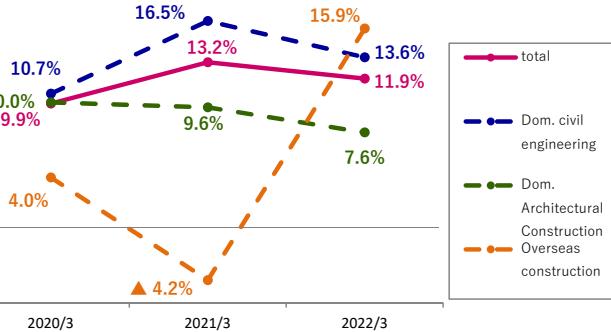
3. Changes in Net sales, Operating profit, Gross profit ratio on completed construction contracts



Gross profit ratio on completed construction contracts(Consolidated)



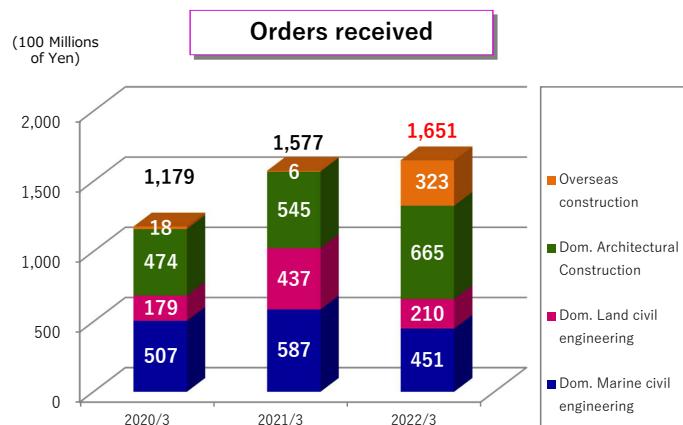
Gross profit ratio on completed construction contracts (Non-Consolidated)



-3-

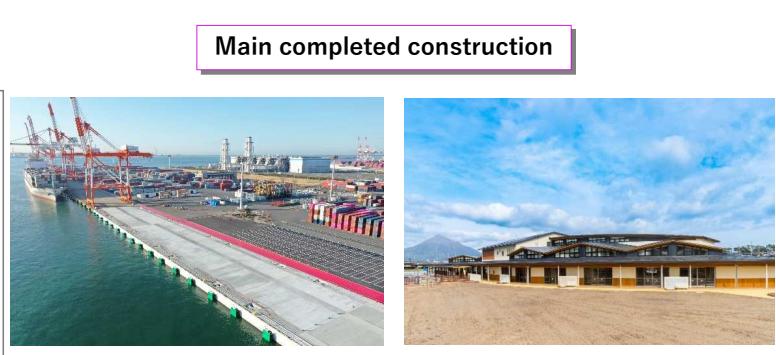
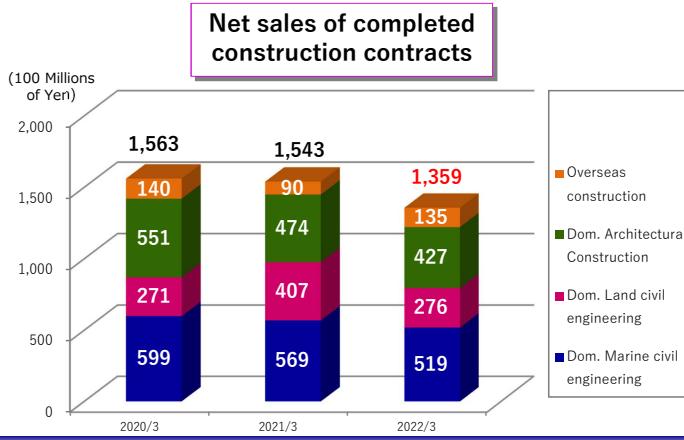
TOYO CONSTRUCTION CO., LTD.

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



Main orders received

Owner	Name of Work
Sanwa Dock Co., Ltd.	Offshore reclamation work for Sanwa Dock Co., Ltd.
Kanto Regional Development Bureau, MLIT	Revetment & reconstruction work for R3 Arakawa-Nakatsutsumi, Kita-kasai 1-chome area
Ene-Gen Inc.	Power Plant Construction Project for Biomass Power at Sendai Port Civil engineering foundation work (Fuel unloading facility area) (except labor cost)
Enviro Tokyo Metropolis	FY 2021 Revetment & water shielding & back filling work on the west side of D-block of the new bay disposal site
Kinki Regional Development Bureau, MLIT	Soil improvement work for quay wall (-12m) in Wada area at Maizuru Port (2nd section)
Chugoku Regional Development Bureau, MLIT	Channel dredging work for Mizushima-Tamashima area at Mizushima Port (-12m)
Kanto Regional Development Bureau, MLIT	FY2021 Dredging work for channel & anchorage (-12m) in outer harbour area of Kashima Port
Archi-Engineering	Logistic facility development PJ in Hashima City of Gifu pref.
Kirishima City	(Working title) Construction work of development & operating project for Kirishima Clean Center
SENKO Group Holdings Co., Ltd.	(Working title) New construction of Kanazawa Second PD Center of SENKO Group Holdings Co., Ltd.
SMFL MIRAI Partners Company, Limited	(Working title) New construction of Technologis Makuhari
Hirakata-Kyotanabe Environmental facilities association	Development & operating project of wide-area disposal facility for combustible waste, Construction work
CapitaRetail NS, SPC	(Working title) New construction of logistics center at 6-2 block in Saito
Mitsubishi Estate Residence Co., Ltd.	New construction work for Yanaka 3-chome 23 project of Taito City



* Orders received do not include real estate business.

- 4 -

TOYO CONSTRUCTION CO., LTD.

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

Net sales	
Net sales of completed construction contracts	
Dom. civil engineering	
Dom. Architectural Construction	
Overseas construction	
Side lines	
Gross profit	
Gross profit on completed construction contracts	
Dom. civil engineering	
Dom. Architectural Construction	
Overseas construction	
Gross profit on sideline business	
Selling, general and administrative expenses	
Operating profit	
Dom. civil engineering	
Dom. Architectural Construction	
Overseas construction	
Sideline business	
Operating profit ratio	
Ordinary profit	
Profit attributable to shareholders of parent	
Return on Equity	

(Unit:100Million of Yen)

Consolidated			Non-Consolidated		
2022/3 results	Mid-term business plan	2023/3 Plan	2022/3 results	Mid-term business plan	2023/3 Plan
1,525	1,770	1,820	294	1,365	1,605
1,516	1,762	1,813	296	1,359	1,600
890	986	911	20	796	900
435	584	662	226	427	580
189	192	240	50	135	120
8	8	7	△ 1	6	5
190	226	203	12	164	193
185	220	199	13	161	191
125	141	132	6	107	124
32	56	48	15	32	54
27	22	19	△ 9	21	13
5	5	4	△ 1	2	2
94	97	106	11	79	82
96	128	97	0	84	112
60	75	56	△ 4	50	65
15	38	30	14	16	37
16	12	7	△ 10	15	8
3	3	2	△ 2	2	2
6.3%	7.2%	5.3%	△1.0%	6.2%	7.0%
91	126	96	4	82	112
58	83	65	6	54	76
8.9%	11.8%	9.1%	0.2%	8.8%	—

Gross profit results / forecast

Consolidated		Non-Consolidated	
2022/3 results	Mid-term business plan	2023/3 results	Mid-term business plan
Gross profit			
Gross profit ratio on completed construction			
Dom. civil engineering			
Dom. Architectural Construction			
Overseas construction			
Gross profit ratio on sideline business			

Order received results / forecast

(Unit:100 Million Yen)

2022/3 results	Mid-term business plan	2023/3 Plan	Last year Increase or decrease
Order received			
Dom. Civil engineering			
Marine civil engineering			
Land civil engineering			
Dom. Architectural Construction			
Overseas construction			

* Rounded down to less than 100 million yen