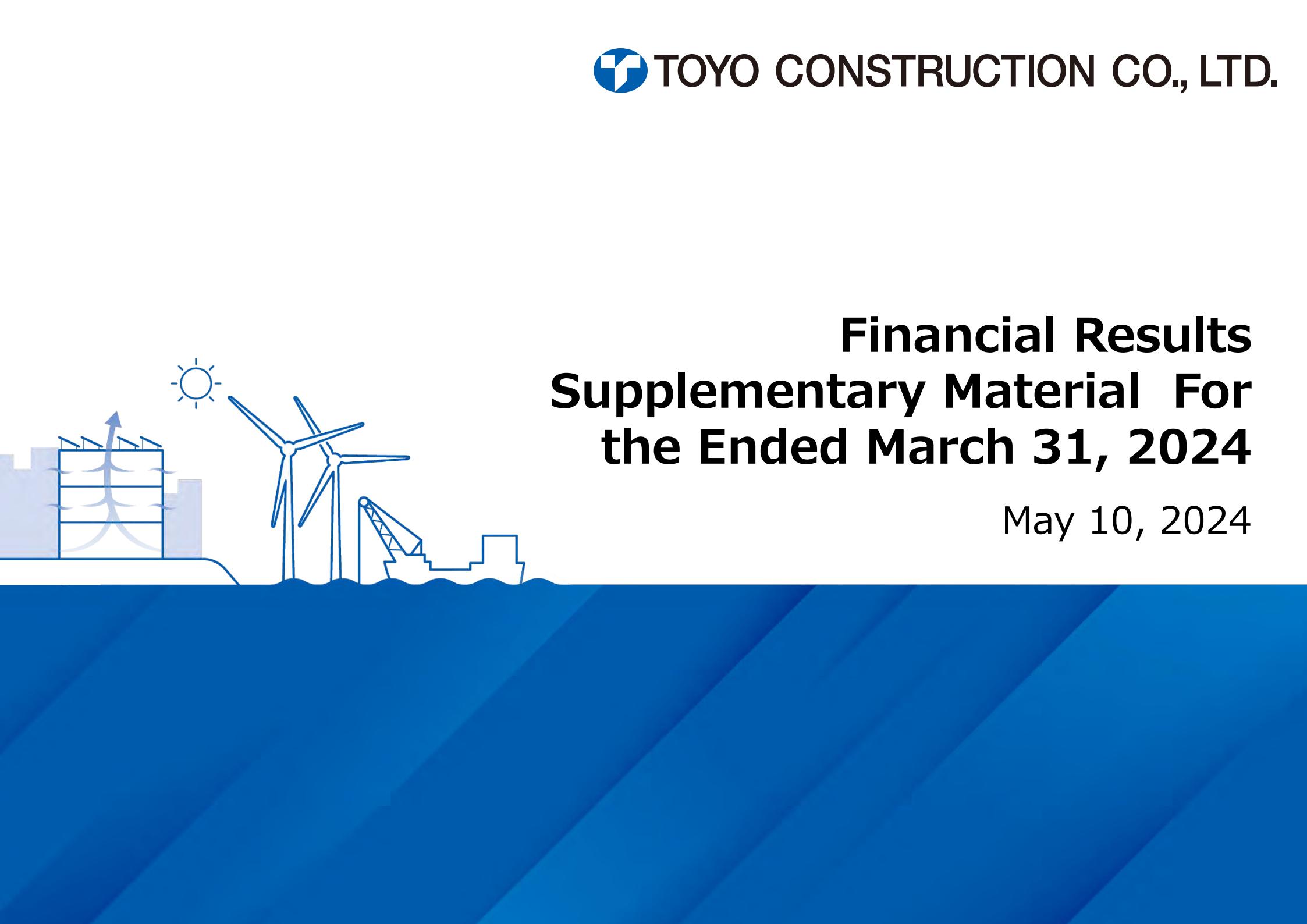




TOYO CONSTRUCTION CO., LTD.

A blue-toned background illustration depicting a coastal scene. On the left, a city skyline with several buildings is shown, with a blue arrow pointing upwards from the base of one building. In the center, two wind turbines stand on a small platform in the water. To the right, a white cargo ship with a blue hull is partially visible. The sky is light blue with a small yellow sun icon in the upper left.

Financial Results Supplementary Material For the Ended March 31, 2024

May 10, 2024

I

Key Management Indicators①



(Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2023/3 results	Year ended March 2024		
		Earnings forecast	results	Achievement rate
Net sales	1,683	1,925	1,867	97%
Net sales of completed construction contracts	1,676	1,917	1,858	97%
Dom. civil engineering	776	1,019	953	94%
Dom. Architectural Construction	675	620	632	102%
Overseas construction	225	278	273	98%
Side lines	6	7	8	—
Gross profit	195	223	233	105%
Gross profit on completed construction contracts	190	219	228	104%
Dom. civil engineering	125	149	155	104%
Dom. Architectural Construction	49	47	46	99%
Overseas construction	15	23	26	115%
Gross profit on sideline business	4	4	4	—
Operating profit	89	101	108	108%
Ordinary profit	85	96	100	105%
Current net profit attributable to shareholders of parent	56	60	70	117%

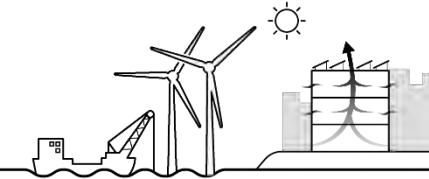
(Non-Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2023/3 results	Year ended March 2024		
		Earnings forecast	results	Achievement rate
Orders received <small>(Real estate business not included)</small>	1,677	1,588	1,538	97%
Net sales	1,499	1,685	1,620	96%
Net sales of completed construction contracts	1,494	1,680	1,615	96%
Dom. civil engineering	707	949	871	92%
Dom. Architectural Construction	668	610	622	102%
Overseas construction	119	121	120	100%
Real estate business	4	4	4	—
Gross profit	167	193	199	103%
Gross profit on completed construction contracts	165	191	198	104%
Dom. civil engineering	112	138	140	102%
Dom. Architectural Construction	49	45	45	102%
Overseas construction	3	8	11	142%
Gross profit on real estate business	2	1	1	—
Operating profit	78	86	92	108%
Ordinary profit	73	84	86	103%
Current net profit	48	56	65	117%

※ Rounded down to the nearest 100 million yen



Balance Sheets related

(Unit:100Million of Yen)

	2023/3 results	2024/3 results
Total assets	1,537	1,641
Total net assets	739	808

Cash flow statement

(Unit:100Million of Yen)

Operating cash flows	117	△ 85
Investing cash flows	△ 4	△ 78
Financial cash flow	△ 28	5
Cash and cash equivalents at end of period	390	234

Key performance indicators

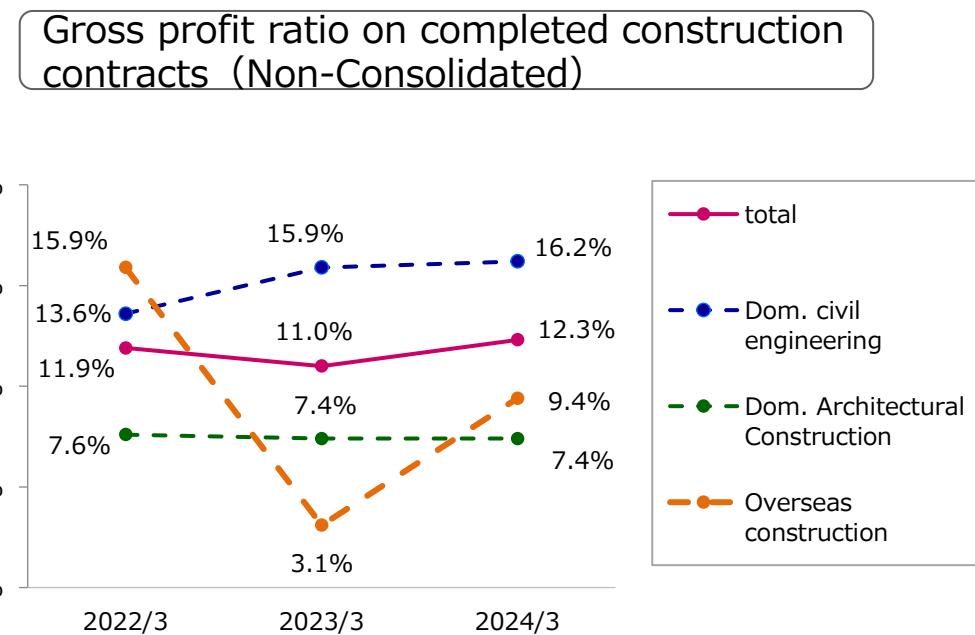
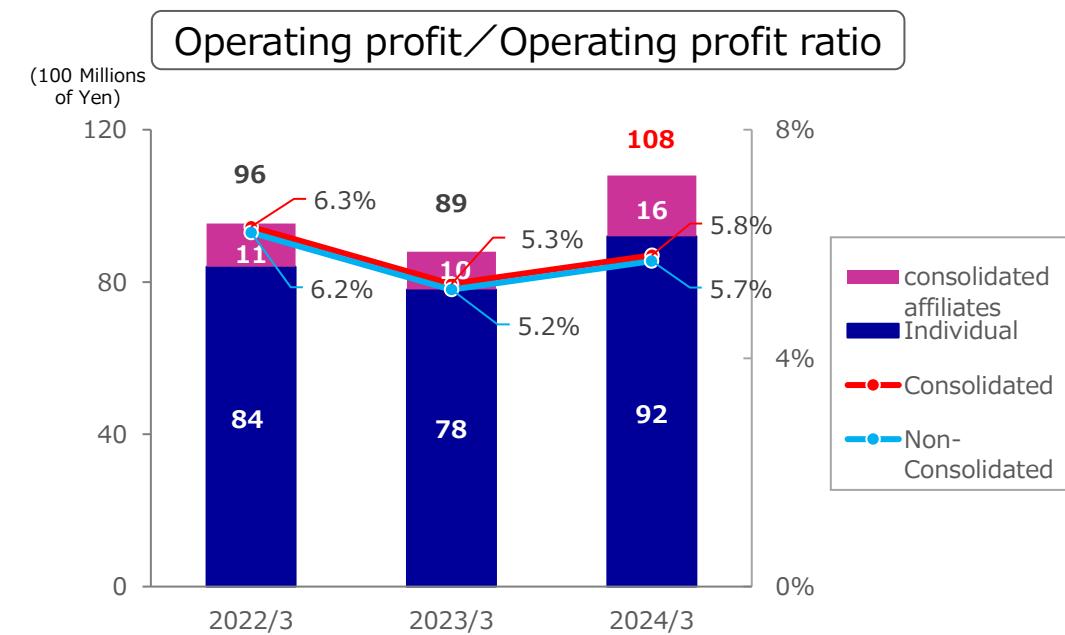
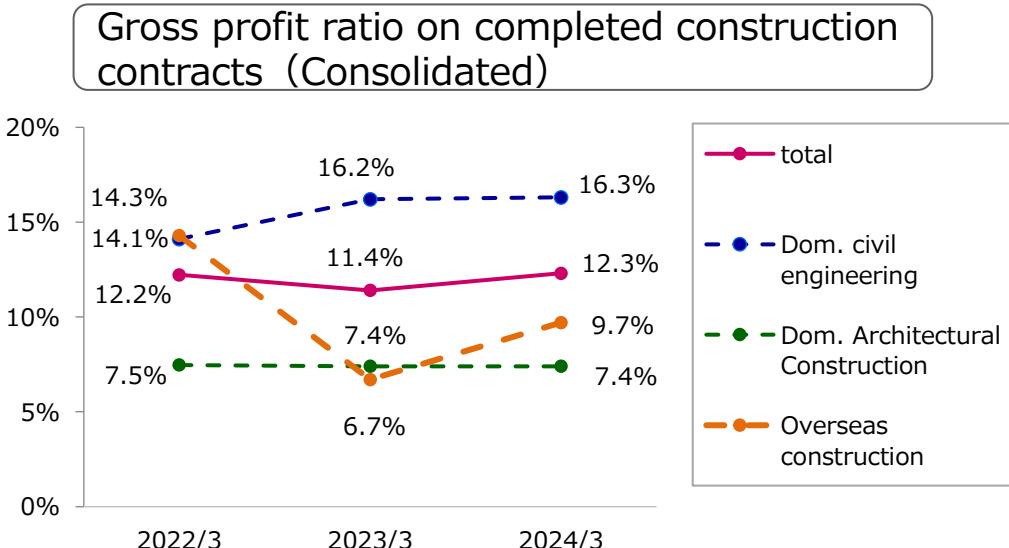
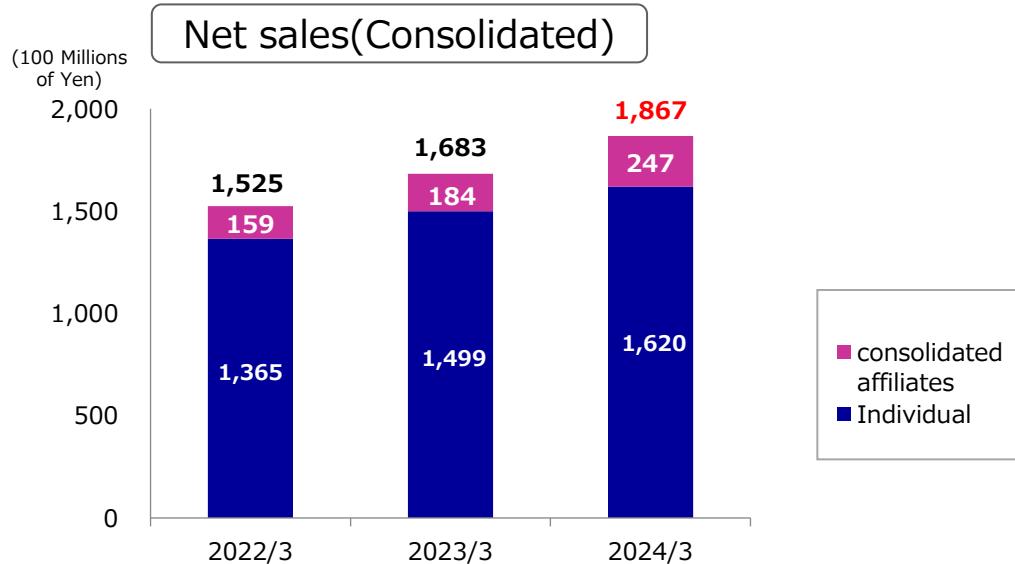
Net assets per share (Yen)	763.87	831.98
Earnings per share (Yen)	60.17	74.51
Return on Equity	8.1%	9.4%
Dividend payout ratio	41.5%	99.3%

Major factors in increase or decrease of cash flow

Operating CF	<ul style="list-style-type: none"> • Increase in accounts due and advances paid accompanied with the progress of a large project received in the previous term • Decrease in advances received and deposits received accompanied with the progress of the large project
Investing CF	<ul style="list-style-type: none"> • Expenses for costs related to the construction of self-propelling cable-laying vessel (published in December 2023) (start-up fee)

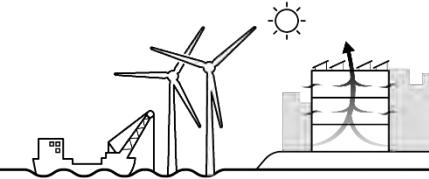
※ Rounded down to the nearest 100 million yen

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



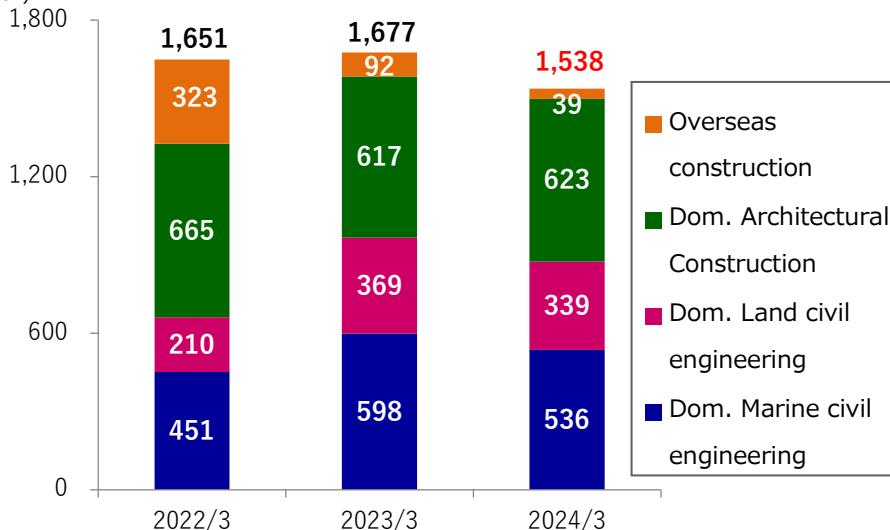
※ Rounded down to the nearest 100 million yen

Ended Mar 31, 2023 Orders received • Net sales of construction contracts (Non-Consolidated)



(100 Millions of Yen)

Orders received

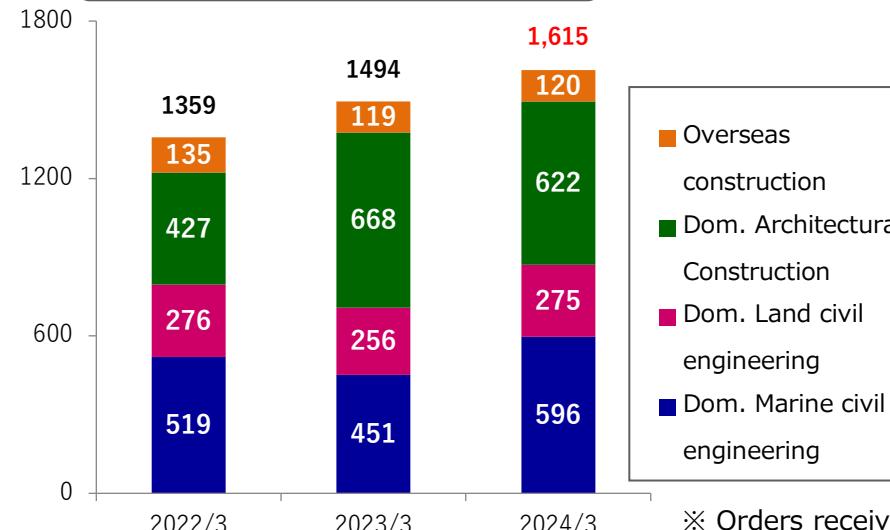


Main orders received

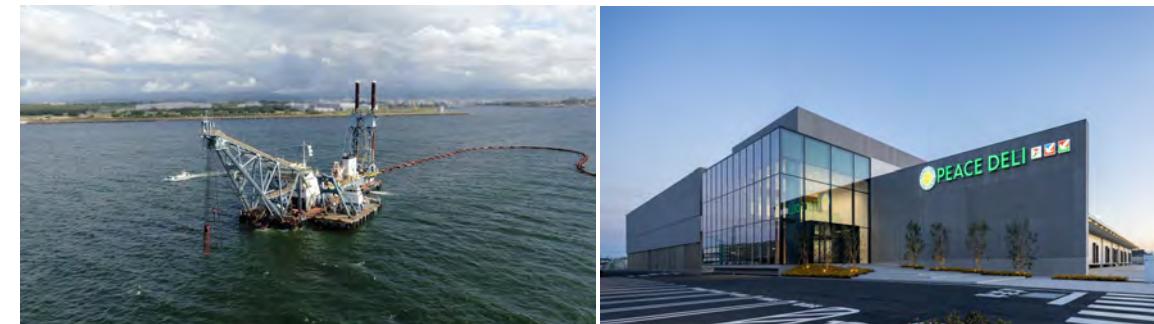
	Owner	Name of work
E n g i n e e r i n g	Chubu Regional Development Bureau, MLIT	FY 2023 Construction work of Quay wall (-14m) at North Pier of Kasumigaura in Yokkaichi Port (No. 2)
A r c h i t e c t u r e	Tokyo Port Terminal Corporation	FY 2023 Installation work of external fenders and bitts of #5 berth at Oi Container Terminal
	Chubu Regional Development Bureau, MLIT	FY 2023 New construction work of Katsuragi conduit pipe
	Kinki Regional Development Bureau, MLIT	Dredging of channel (-16m) etc. in south area in Hokko of Osaka Port (#2 section)
	Ministry of Defense, Kyushu Defense Bureau	Dredging and the like in Sakibe of Sasebo (5)
	Tokyo Metropolis	FY 2023 Construction work of tide embankment in Shinonome 2-chome (No. 1)
	Ministry of Defense, Kyushu Defense Bureau	New construction of administration office, etc. at Tanegashima Island (R5)
	Nippon Steel Kowa Real Estate Co.,LTD.	Amagasaki warehouse project of Nippon Steel Kowa Real Estate Co., Ltd.
	Ministry of Defense, Kyushu Defense Bureau	New construction of accommodation (Nakatane area) at Tanegashima Island (R5) (No. 2)
	Toyo Real Estate Co.,LTD.	(Working title) New construction work for the private nursing home project at Ehara-cho in Nakano City
	NOT A HOTEL inc.	New construction of ISHIGAKIJIMA for NOT A HOTEL Inc.
	Murata Manufacturing Co., Ltd	Construction work of Takasago automated warehouse of Company S, Murata Machinery, Ltd.

(100 Millions of Yen)

Net sales of completed construction contracts



Main completed construction



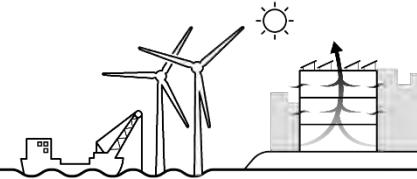
Channel dredging in Kanazawa Port (Ono area) (-13m) and one other work (Ishikawa pref.)

New construction work for Peace Deli Chiba Honda PJ (Chiba pref.)

※ Orders received do not include real estate business. ※ Rounded down to the nearest 100 million yen.



Full-year Fiscal Period Ended March 31, 2025 Earnings forecast



(Unit:100 Million of Yen)

	Consolidated			Non-Consolidated		
	2024/3 results	2025/3 Plan	Last year Increase or decrease	2024/3 results	2025/3 Plan	Last year Increase or decrease
Net sales						
Net sales of completed construction contracts	1,867	1,900	33	1,620	1,650	30
Dom. civil engineering	1,858	1,891	33	1,615	1,646	31
Dom. Architectural Construction	953	1,000	47	871	900	29
Overseas construction	632	640	8	622	630	8
Side lines	273	251	△ 22	120	116	△ 4
	8	9	1	4	4	0
Gross profit	233	241	8	199	207	8
Gross profit on completed construction contracts	228	236	8	198	205	7
Dom. civil engineering	155	157	2	140	141	1
Dom. Architectural Construction	46	52	6	45	51	6
Overseas construction	26	26	0	11	12	1
Gross profit on sideline business	4	4	0	1	1	0
Selling, general and administrative expenses	124	125	1	106	107	1
Operating profit	108	116	8	92	100	8
Dom. civil engineering	62	66	4	56	59	3
Dom. Architectural Construction	29	33	4	29	33	4
Overseas construction	13	13	0	5	6	1
Sideline business	2	2	0	1	1	0
Operating profit ratio	5.8%	6.1%	0.3%	5.7%	6.1%	0.4%
Ordinary profit	100	111	11	86	97	11
Profit attributable to shareholders of parent	70	76	6	65	70	5
Return on Equity	9.4%	10.0%	0.6%	—	—	—

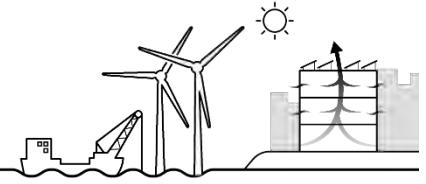
※ Rounded down to the nearest 100 million yen.

Gross profit results / forecast

	Consolidated		Non-Consolidated	
	2024/3 results	2025/3 Plan	2024/3 results	2025/3 Plan
Gross profit				
Gross profit ratio on completed construction				
Dom. civil engineering	12.5%	12.7%	12.3%	12.5%
Dom. Architectural Construction	12.3%	12.5%	12.3%	12.5%
Overseas construction	16.3%	15.8%	16.2%	15.7%
Gross profit ratio on sideline business				
	7.4%	8.1%	7.4%	8.2%
	9.7%	10.7%	9.4%	10.6%
	51.7%	50.0%	33.7%	37.5%

(Unit:100 Million Yen)

	Consolidated		Last year Increase or decrease	
	2024/3 results	2024/3 Plan		
Order received				
Order received				
Dom. Civil engineering	1,538	1,870	332	
Marine civil engineering	876	986	110	
Land civil engineering	536	649	113	
Dom. Architectural Construction	339	337	△ 2	
Overseas construction	623	660	37	
	39	224	185	



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