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May 17, 2022

Company: TODA CORPORATION

Representative: Seisuke Otani, President and Representative Director

(Securities Code: 1860 TSE Prime Market)

Contact: Kaname Miwa, Corporate Officer General Manager, Financial&IR Div.

(Phone: 03-3535-1357)

(Corrections) 「Consolidated Financial Results for the Year Ended March 31,
2022 [Japanese GAAP]」

TODA CORPORATION (the “Company”) hereby announces that there have been corrections made to the abovementioned disclosure material released on May 13, 2022 (JST), and the corrected numerical data has been additionally sent. Note that no corrections have been made to the disclosure material.

1. Detail of corrections and reasons

Mistakes were found so we correct the result. Main corrections are [March 31, 2022 Total assets and Capital adequacy ratio] of Consolidated Financial Position, [March 31, 2022 Total assets and Capital adequacy ratio] of Non-consolidated Financial Position.

2. Correction points

The full text after the corrections is attached, and the corrected part is underlined. There is no impact on profit or loss due to these corrections.

Note: Corrected pages are 1 and 3

End

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Consolidated Financial Results for the Year Ended March 31, 2022 [Japanese GAAP]

May 13, 2022

Company name: TODA CORPORATION

Stock exchange listing: Tokyo

Code number: 1860

URL: <https://www.toda.co.jp/>

Representative: Seisuke Otani, President and Representative Director

Contact: Kaname Miwa, Corporate Officer General Manager, Financial&IR Div.

Phone: 03-3535-1357

Scheduled date of Annual General Meeting of Shareholders: June 29, 2022

Scheduled date of commencing dividend payments: June 30, 2022

Scheduled date of filing annual securities report: June 30, 2022

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes (for analysts and institutional investors)

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	501,509	(1.1)	24,385	(12.0)	28,111	(7.4)	18,560	(6.0)
March 31, 2021	507,134	(2.2)	27,697	(21.4)	30,363	(20.7)	19,735	(23.6)

(Note) Comprehensive income: Fiscal year ended March 31, 2022: ¥ 14,559 million [(69.0)%]

Fiscal year ended March 31, 2021: ¥ 47,028 million [349.7%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
March 31, 2022	Yen 60.43	Yen -	% 5.9	% 3.8	% 4.9
March 31, 2021	Yen 64.36	Yen -	% 6.8	% 4.4	% 5.5

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2022: ¥ 191 million

Fiscal year ended March 31, 2021: ¥ 31 million

(2) Consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
March 31, 2022	Million yen 761,199	Million yen 319,042	% 41.6	Yen 1,027.12
March 31, 2021	735,789	312,533	42.1	1,011.02

(Reference) Equity: As of March 31, 2022: ¥ 316,574 million

As of March 31, 2021: ¥ 310,018 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2022	27,274	(20,433)	18,306	129,301
March 31, 2021	(21,139)	(30,852)	31,279	103,727

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2021	-	-	-	20.00	20.00	6,148	31.1	2.1
March 31, 2022	-	10.00	-	16.00	26.00	8,017	43.0	2.6
Fiscal year ending								
March 31, 2023 (Forecast)	-	13.50	-	13.50	27.00		44.1	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	520,000	3.7	20,500	(15.9)	22,900	(18.5)	18,800	1.3	61.00

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2022: 322,656,796 shares

March 31, 2021: 322,656,796 shares

2) Total number of treasury shares at the end of the period:

March 31, 2022: 14,440,349 shares

March 31, 2021: 16,018,986 shares

3) Average number of shares during the period:

Fiscal Year ended March 31, 2022: 307,139,020 shares

Fiscal Year ended March 31, 2021: 306,633,969 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022 (April 01, 2021 to March 31, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2022	451,770	(2.1)	22,540	(10.5)	25,995	(7.4)	16,215	(2.7)
March 31, 2021	461,380	(2.1)	25,189	(22.7)	28,069	(20.4)	16,660	(31.1)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2022	52.80	-
March 31, 2021	54.33	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2022	712,493	293,495	41.2	952.24
March 31, 2021	689,230	291,112	42.2	949.37

(Reference) Equity: As of March 31, 2022: ¥ 293,495 million

As of March 31, 2021: ¥ 291,112 million

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

Full year	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	459,000	1.6	17,100	(24.1)	19,700	(24.2)	16,900	4.2	54.83

*Notes:

These statements include Toda Corporation's forecasts based on information currently available as of the announcement date, which are subject to a number of risks and uncertainties. Therefore, the actual results of developments may differ from those presented in these forward-looking statements due to the changes in various factors.