

**Financial Results Supplementary Material
For the Nine Months Ended December 31, 2023**

February 8, 2024

 **TOYO CONSTRUCTION CO., LTD.**

1. Changes in Key Management Indicators (Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2023/3 Q3 results	Year ended March 2024		
		Plan	Q3results	Progress rate
Net sales	1,168	1,925	1,372	71%
Net sales of completed construction contracts	1,163	1,917	1,366	71%
Dom. civil engineering	538	1,019	695	68%
Dom. Architectural Construction	475	620	478	77%
Overseas construction	149	278	192	69%
Side lines	4	7	6	88%
Gross profit	128	223	167	75%
Gross profit on completed construction contracts	124	219	164	75%
Dom. civil engineering	86	149	108	73%
Dom. Architectural Construction	37	47	35	75%
Overseas construction	1	23	20	89%
Gross profit on sideline business	3	4	3	77%
Operating profit	51	101	76	75%
Ordinary profit	49	96	70	73%
Current net profit attributable to shareholders of parent	29	60	44	74%

Balance Sheets related (Unit:100Million of Yen)

	2023/3 results	2024/3 Q3 results
Total assets	1,537	1,555
Total net assets	739	769

Key performance indicators

Net assets per share (Yen)	763.87	788.67
Earnings per share (Yen) *	30.90	46.88

* Third quarter figures for each year

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

Income statements related

(Unit:100Million of Yen)

	2023/3 Q3 results	Year ended March 2024		
		Plan	Q3results	Progress rate
Orders received (Real estate business included)	1,172	1,882	1,151	61%
Net sales	1,040	1,685	1,210	72%
Net sales of completed construction contracts	1,037	1,680	1,207	72%
Dom. civil engineering	489	949	642	68%
Dom. Architectural Construction	470	610	472	78%
Overseas construction	77	121	91	76%
Real estate business	3	4	3	87%
Gross profit	106	192	143	75%
Gross profit on completed construction contracts	104	190	142	75%
Dom. civil engineering	74	138	96	70%
Dom. Architectural Construction	37	45	35	78%
Overseas construction	△ 7	6	10	181%
Gross profit on sideline business	1	1	1	70%
Operating profit	40	86	63	74%
Ordinary profit	37	84	59	70%
Current net profit	22	56	40	71%

Balance Sheets related

(Unit:100Million of Yen)

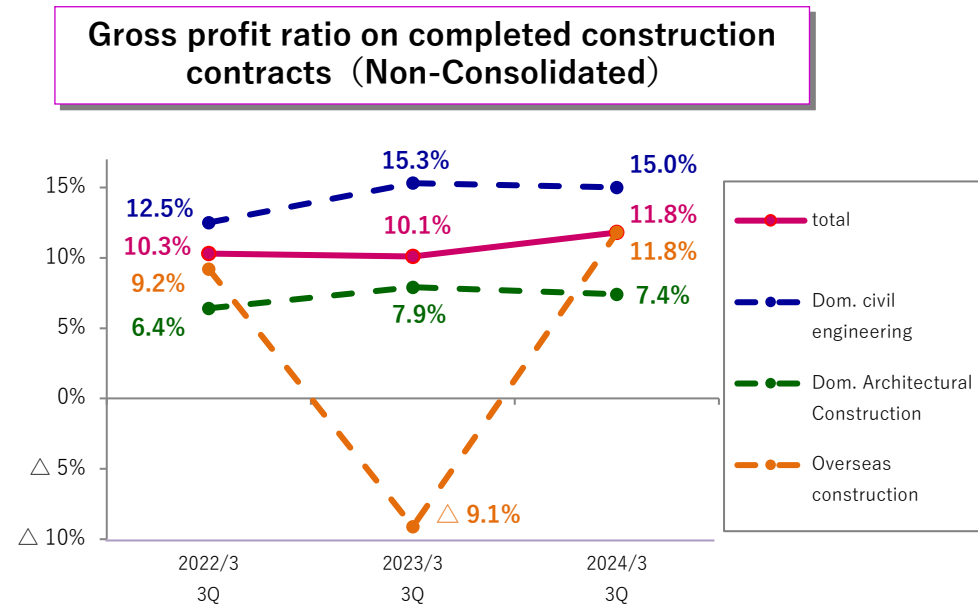
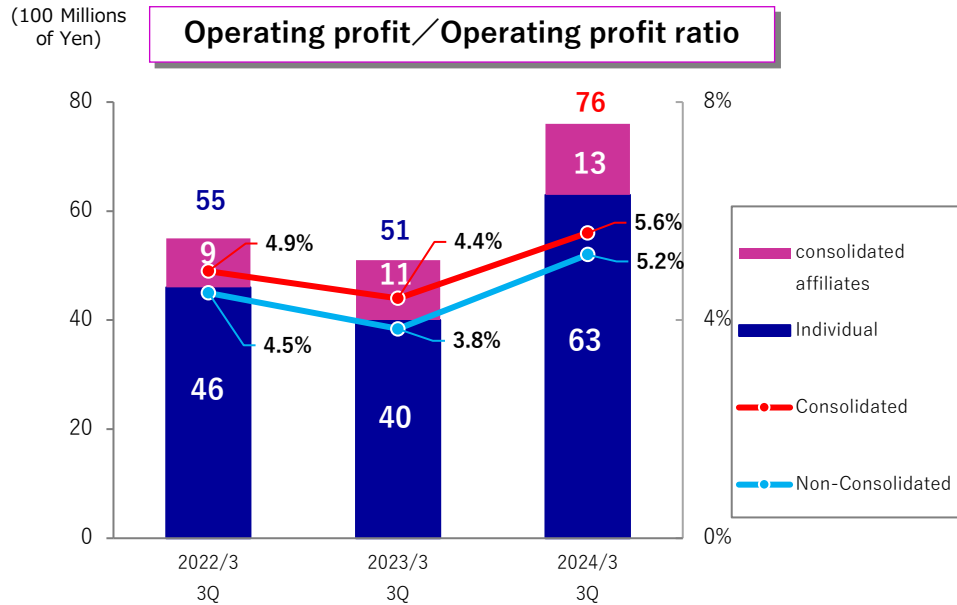
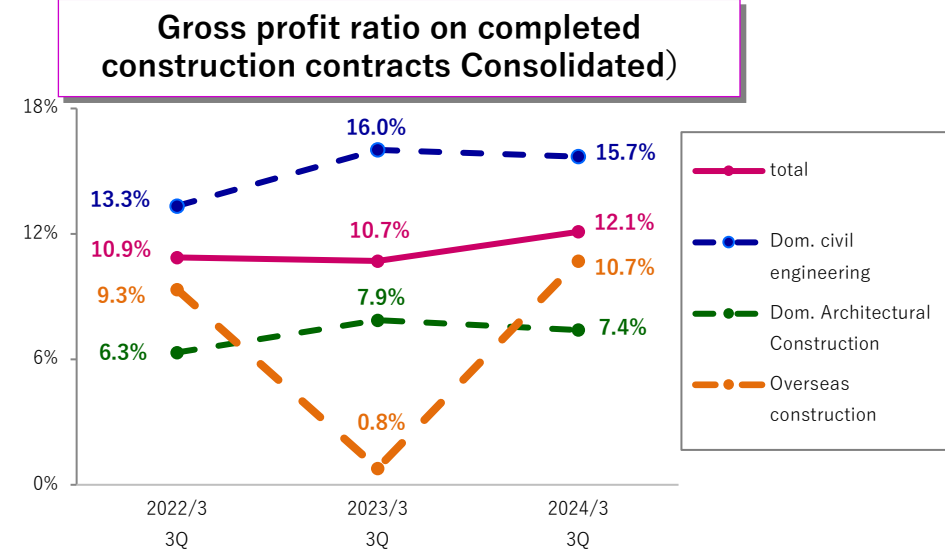
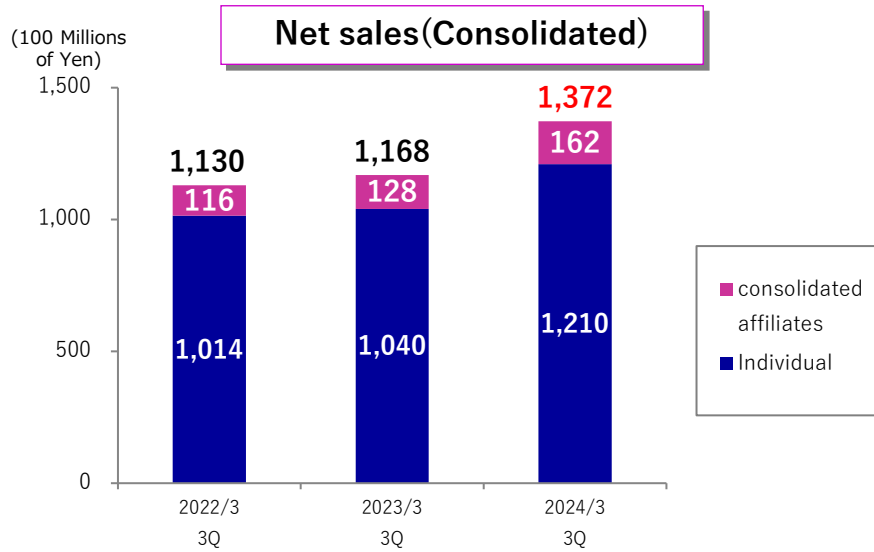
	2023/3 results	2024/3 Q3 results
Total assets	1,396	1,408
Total net assets	665	683

Key performance indicators

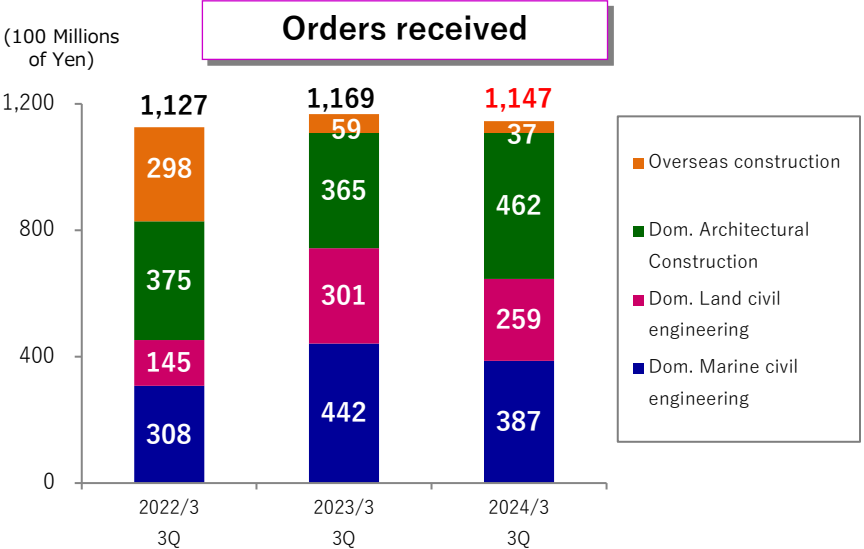
Net assets per share (Yen)	707.33	724.93
Earnings per share (Yen) *	23.92	42.47

* Third quarter figures for each year

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

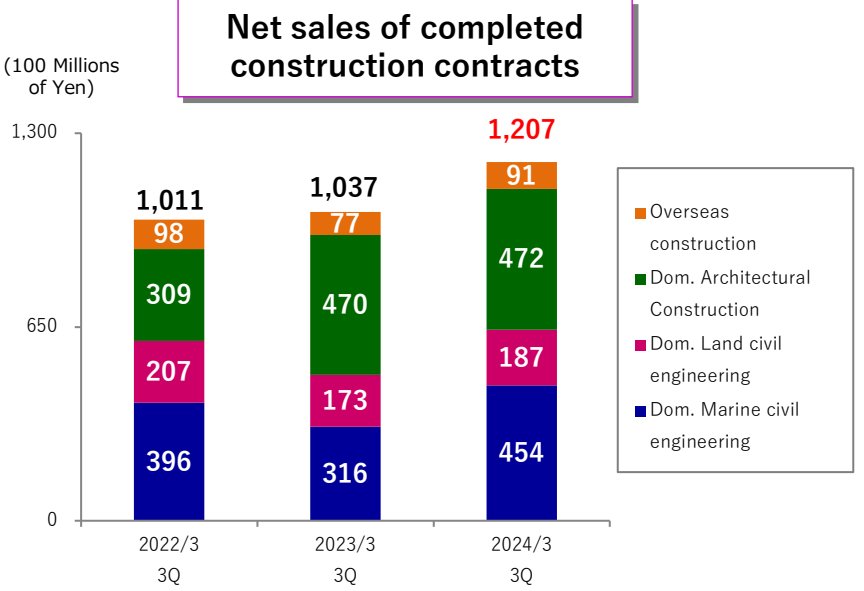


4. Nine Months Ended December 31, 2023 Orders received ▪ Net sales of construction contracts (Non-Consolidated)



Main orders received

	Owner	Name of work
Civil Engineering	West Nippon Expressway Co. Ltd.	Renewal work of civil structure between Takarazuka-IC and Kobe-JCT of Chugoku Expressway (specified renewal, etc.) (No. 1)
	East Nippon Expressway Co. Ltd.	Work in Matsuo of the Metropolitan Inter City Expressway
	Tohoku Regional Development Bureau, MLIT	Soil improvement work for quay wall (-10m) in Omori area at Noshiro Port
	Chubu Regional Development Bureau, MLIT	Soil improvement work for quay wall (-12m) in Dejima area at Hiroshima Port
	Tokyo Metropolis	Improvement work of Hamakawa pumping station
Architecture	Kinki Regional Agricultural Administration Office, MAFF	Construction work of drainage pump station in Higashi-kishi, disaster prevention project for farmland in Wakayama Plain
	Shokuken Co.,Ltd.	(Working title) New construction of Toyohashi factory of Shokuken Co., Ltd.
	Yokohama Reito Co., Ltd.	(Working title) New construction of Yokorei Hakozaki Logistics Center
	Murata Machinery, Ltd.	(Working title) New construction of new production building of Ise Plant of Murata Machinery, Ltd.
	Yamaichi Electronics Co., Ltd.	(Working title) New construction of 2nd building of Sakura Plant of Yamaichi Electronics Co., Ltd.



Main completed construction



Dredging work for Bisan Seto North Traffic Route (crossing with Mizushima Traffic Route) (Kagawa pref.)



(Working title) New construction of Toyohashi factory of Shokuken Co.,Ltd. (Aichi pref.)

※ Orders received do not include real estate business.

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	186
Net sales of completed construction contracts	1,676	1,917	241	1,494	1,680	186
Dom. civil engineering	776	1,019	243	707	949	242
Dom. Architectural Construction	675	620	△ 54	668	610	△ 58
Overseas construction	225	278	52	119	121	1
Side lines	6	7	0	4	4	0
Gross profit	195	223	28	167	193	26
Gross profit on completed construction contracts	190	219	28	165	191	26
Dom. civil engineering	125	149	23	112	138	25
Dom. Architectural Construction	49	47	△ 2	49	45	△ 4
Overseas construction	15	23	8	3	8	5
Gross profit on sideline business	4	4	0	2	1	△ 1
Selling, general and administrative expenses	105	122	16	89	106	17
Operating profit	89	101	11	78	86	8
Dom. civil engineering	52	58	6	46	55	8
Dom. Architectural Construction	31	28	△ 3	32	28	△ 4
Overseas construction	2	11	9	△ 2	1	4
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	11	73	84	11
Profit attributable to shareholders of parent	56	60	4	48	56	7
Return on Equity	8.1%	8.1%	0.0%	7.7%	8.2%	0.5%

※ Figures are rounded off to the nearest unit (100 mil. yen) and may not coincide with the total.

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%	11.5%
Gross profit ratio on completed construction	11.4%	11.4%	11.0%	11.4%
Dom. civil engineering	16.2%	14.6%	15.9%	14.5%
Dom. Architectural Construction	7.4%	7.6%	7.4%	7.4%
Overseas construction	6.7%	8.5%	3.1%	7.4%
Gross profit ratio on sideline business	68.2%	59.9%	49.1%	35.6%

Order received results / forecast (Non-consolidated)

(Unit:100Million of Yen)

	2023/3 results	2024/3 forecast※	Last year Increase or decrease
Order received	1,677	1,588	△ 90
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	30	△ 62

※ Estimate of individual order receipt for FY 2023 has not been changed from the published value on November 9, 2023.