



Results Briefing for the Year ended March 31, 2022

May 18, 2022

TODA CORPORATION

This material contains forward-looking statements regarding Toda Corporation and the Group's corporate plans, strategies, and earnings forecasts.

These statements are Toda Corporation's forecasts based on information available as of the date of the material, which are subject to potential risks and uncertainties.

The actual results or developments may differ from the forward-looking statements due to changes in various factors.

1. Results Briefing

General Manager of Corporate Administration Group
Toshihiro Yamazaki

2. Medium-Term Management Plan 2024 Rolling Plan

President and Representative Director
Seisuke Otani

1. Results Briefing

**General Manager of Corporate Administration Group
Toshihiro Yamazaki**



1-1. Results Overview

FY2021 Highlights

- **Consolidated Net Sales: ¥501.5 billion (-1.1% YoY)**

Consolidated net sales decreased 1.1% YoY to ¥501.5 billion, mainly due to decrease in domestic architectural construction business.

- **Operating Income: ¥24.3 billion (-12.0% YoY)**

Operating income decreased 12.0% YoY to ¥24.3 billion. The main factor was decrease in profitable projects for domestic architectural construction business and civil engineering business.

- **Orders received (non-consolidated): ¥452.2 billion (+8.8% YoY)**

Mainly due to increase in domestic architectural construction orders from the private sector, overall orders increased 8.8% to ¥452.2 billion.

FY2021 Results Overview

(Billions of yen)	FY2020	FY2021			
		May 2021 forecast	Results	Change (YoY)	Difference vs forecast
Consolidated net sales	507.1	515.0	501.5	-1.1%	-13.4
Operating income	27.6	23.6	24.3	-12.0%	+0.7
Ordinary income	30.3	25.7	28.1	-7.4%	+2.4
Net profit attributable to owners of the parent	19.7	16.9	18.5	-6.0%	1.6
Orders received (non-consolidated)	415.6	445.0	452.2	8.8%	+7.2

Main Orders Received

	Ordering Parties	Name of Works
Building Construction	Nagareyama Sogo Kaihatsu Special Purpose Company N	GLP ALFALINK Nagareyama 4 Project
	University of the Ryukyus	University of the Ryukyus (Nishi-Futenma) Faculty of Medicine related facility construction project
	Izumiotu Minicipal Hospital	(Tentative name) New Izumiotu Minicipal Hospital construction project
	ORIX Real Estate Corporation	(Tentative name) Tsurugashima II Logistics Center construction works
	Katano City	(Tentative name) Katano City Katanomirai Gakuen Integrated Facility Elementary and Junior High School construction project
Civil Engineering	Ministry of Land, Infrastructure, Transport and Tourism, Chugoku Regional Development Bureau	FY2021 Kiyō Disaster Prevention Kiyō Tunnel No.1 Works
	West Nippon Expressway Company Limited	FY2021 Higashikyūshū Expressway Koshita Tunnel works
	East Nippon Expressway Co., Ltd.	Do-o Expressway floor slab replacement work for Mamachi River bridge
	Tokyo Metropolitan Government Bureau of Waterworks	Tunnel plumbing and management pit construction work for water pipes between Nerima-ku Oizumigakuencho 4-chome to Shakujiidai 1-chome (2600 mm)

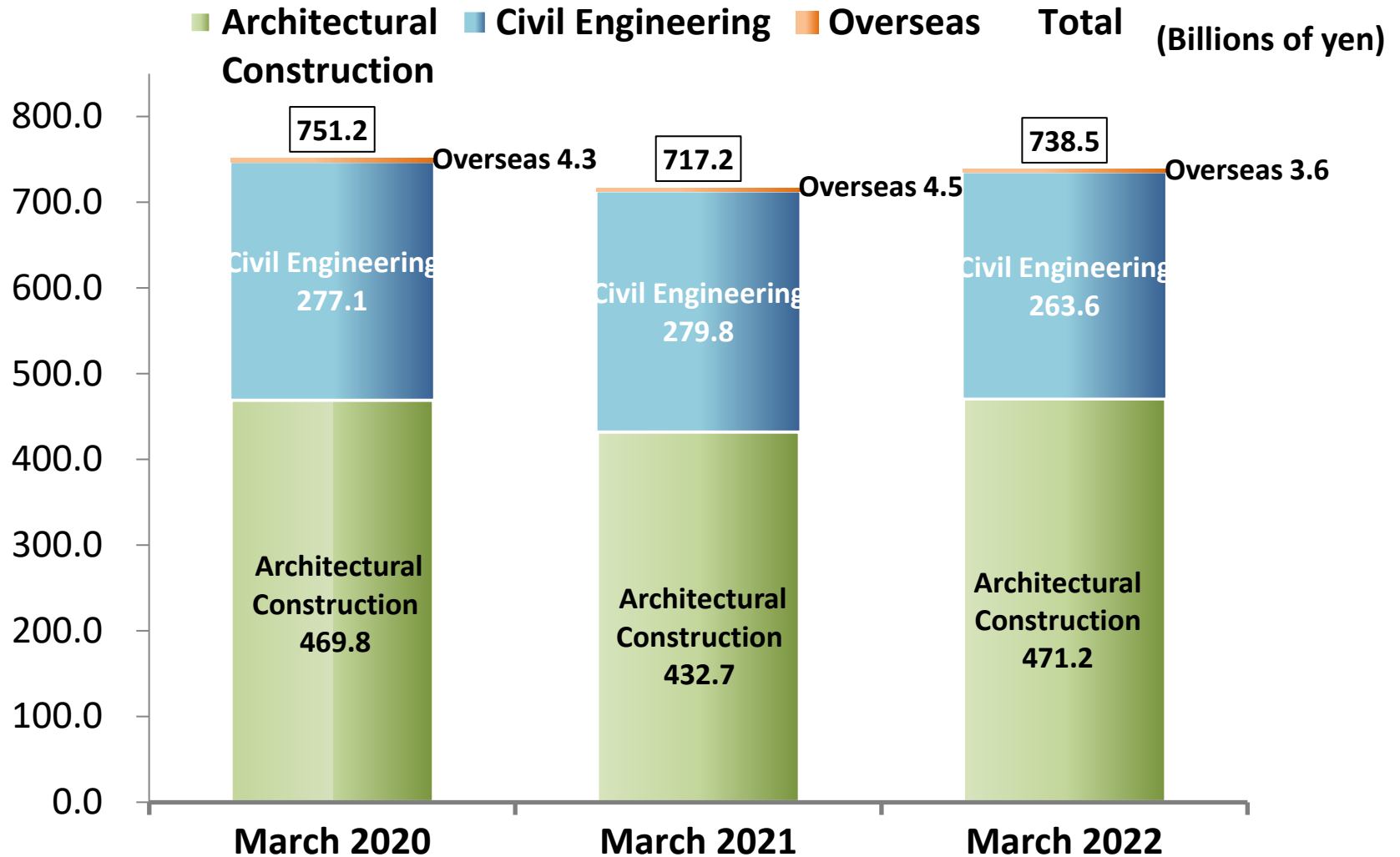
* Honorifics are omitted. Work names are abbreviated.

Main Carryover Works

	Ordering Parties	Name of Works
Building Construction	Shibuya Station Sakuragaoka Exit District Redevelopment Association	Shibuya Station Sakuragaoka Exit District Type 1 Urban Redevelopment Project
	St. Marianna University School of Medicine	St. Marianna University School of Medicine Sugao Campus Renewal Plan
	Kisosaki Special Purpose Company	ESR Yatomi Kisosaki Distribution Center Plan
	Takashimaya South Area Redevelopment Project	Takashimaya South Area Type 1 Urban Redevelopment Facility and Building Construction Work
	Toyo University	Akabanedai Campus new building construction work (Site C)
Civil Engineering	Ministry of Land, Infrastructure, Transport and Tourism, Kanto Regional Development Bureau	Yokohama Shonan Road tunnel works
	Central Nippon Expressway Company Limited	Tokyo Outer Ring Road Main Line Tunnel (north bound) Tomei North works
	West Nippon Expressway Company Limited	Shin-Meishin Expressway Ujitawara Tunnel East Works
	Japan Railway Construction, Transport and Technology Agency	Chuo Shinkansen Chuo Alps Tunnel (Matsukawa) etc.

* Honorifics are omitted. Work names are abbreviated.

[Non-consolidated] Carryover Works





1-2. Details of Financial Results

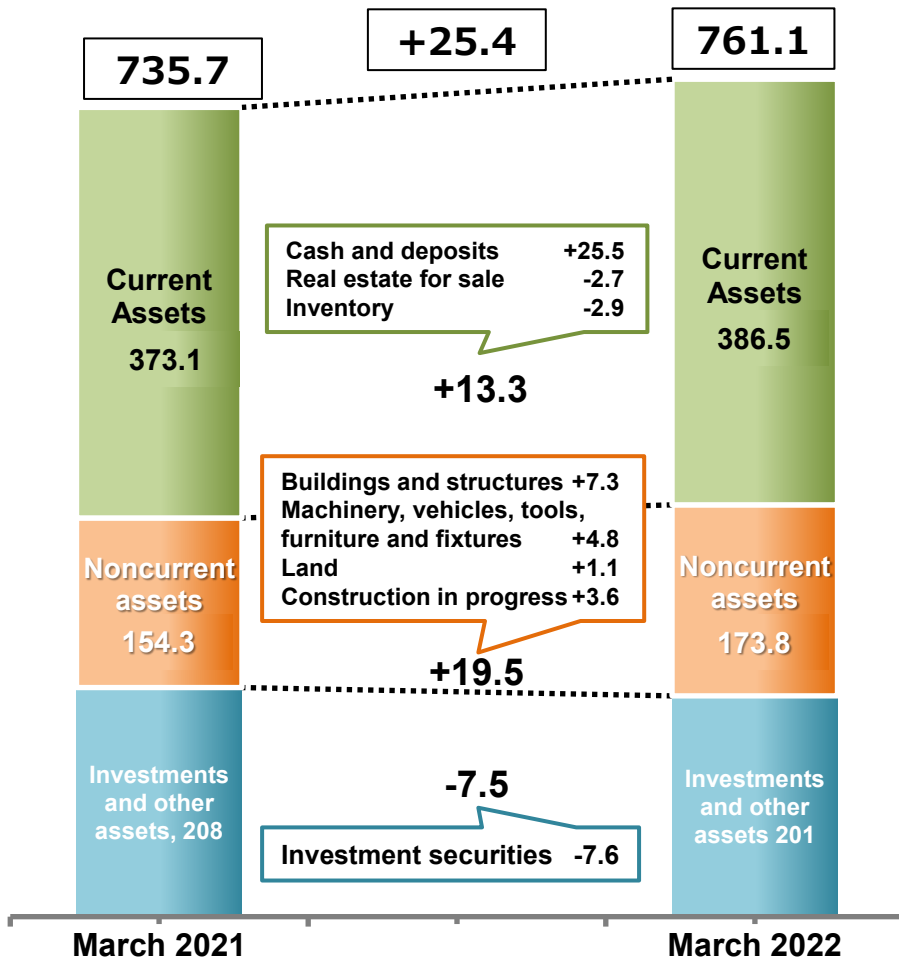
[Consolidated] Toda Group

Business	Subsidiaries in Japan	Overseas Subsidiaries	30 companies
Construction	<p>APEC Engineering Co., Ltd.</p> <p>Chiyoda Kenkou Co., Ltd.</p> <p>Toda Road Co., Ltd.</p> <p>Sato Kogyo Co., Ltd.</p> <p>Showa Kensetsu K.K.</p> <p>3 other companies</p>	<p>Construtora Toda do Brazil S/A</p> <p>Thai Toda Corporation Ltd.</p> <p>Toda Vietnam Co., Ltd.</p> <p>TOBIC</p> <p>3 other companies</p>	15 companies
Real estate	<p>Toda Bldg. Partners Co., Ltd.</p>	<p>Toda America, Inc.</p> <p>PT. Toda Group Indonesia</p> <p>1 other company</p>	4 companies
Other	<p>Toda Finance Co., Ltd.</p> <p>Toda Staff Service Co., Ltd.</p> <p>Towa Kanko Kaihatsu Co., Ltd.</p> <p>Goto Floating Wind Power LLC.</p> <p>Offshore Windfarm Construction Corp.</p> <p>Toda Noubou Inc.</p> <p>3 other companies</p>	<p>Toda Investimentos do Brasil LTDA</p> <p>Toda Energia do Brasil LTDA</p>	11 companies

[Consolidated] Balance Sheets

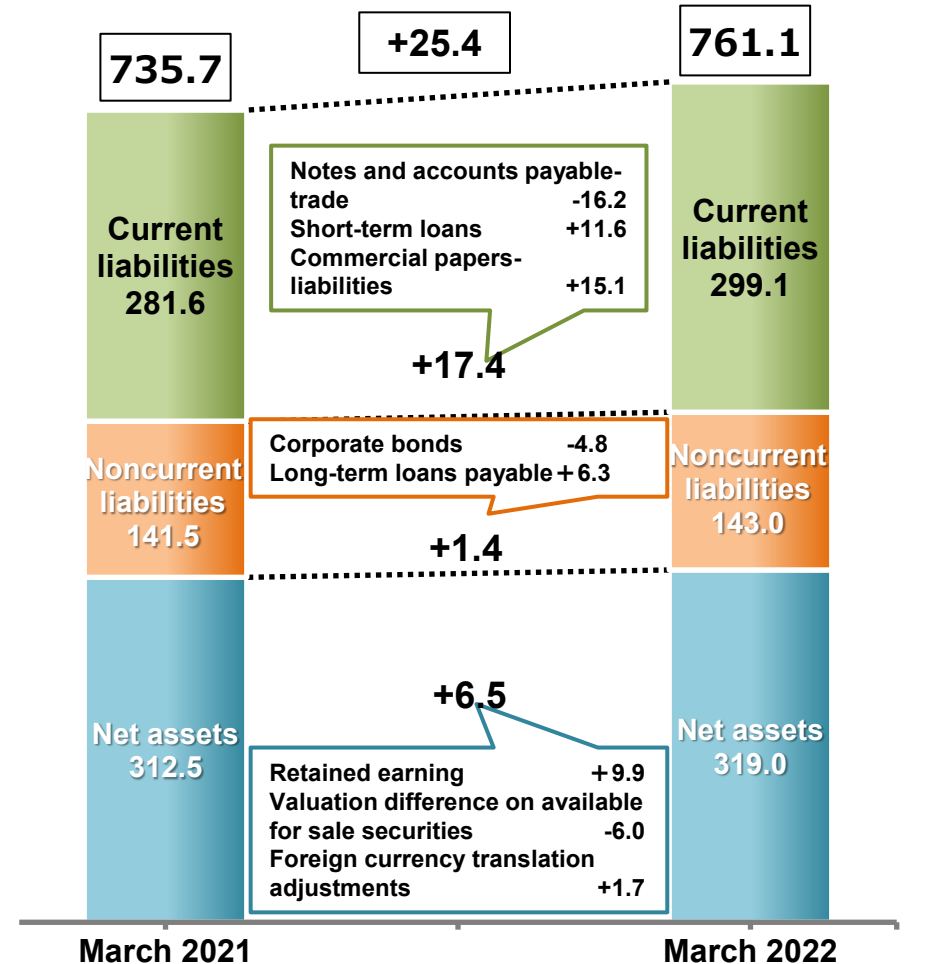
Assets

(Billions of yen)



Liabilities and Net Assets

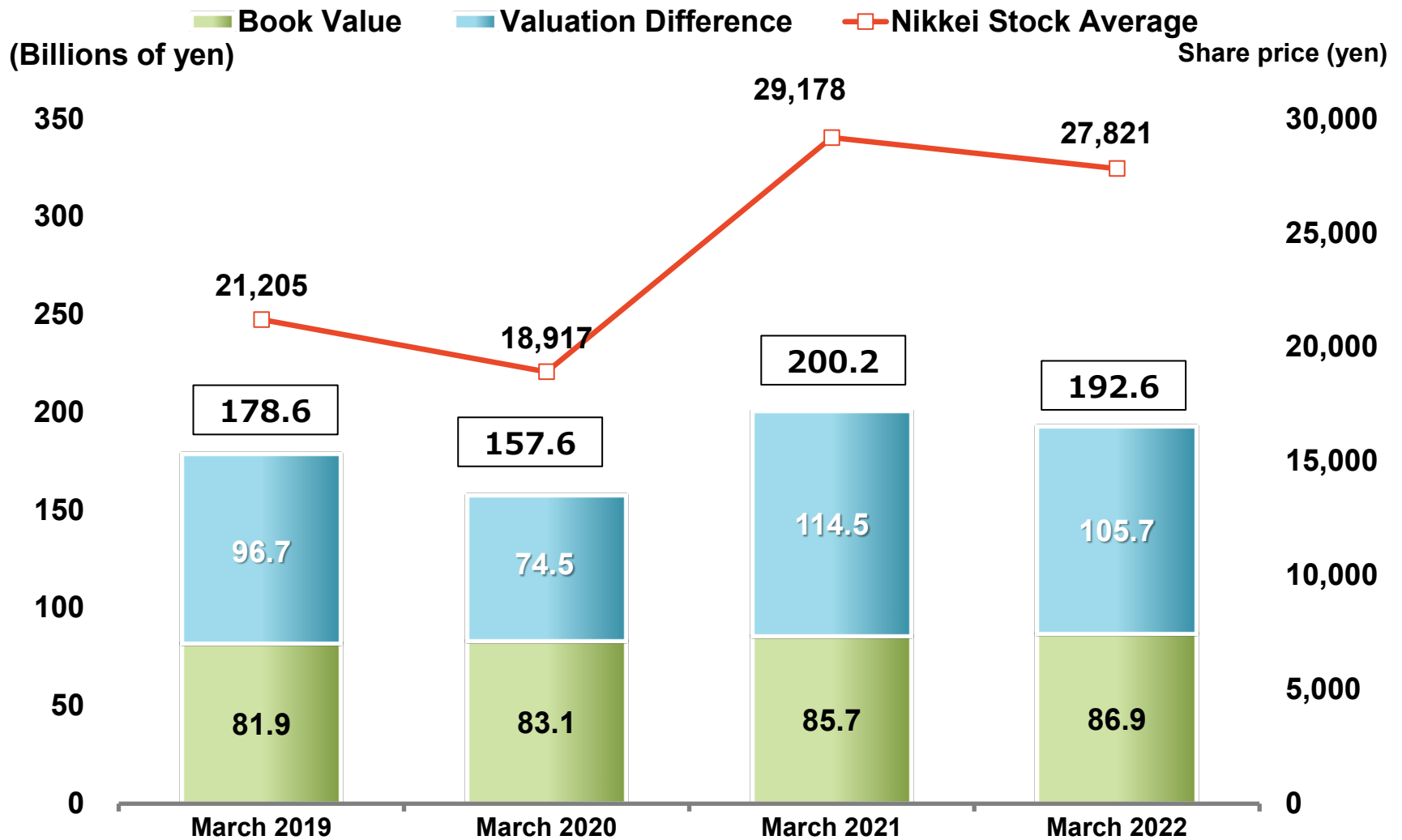
(Billions of yen)



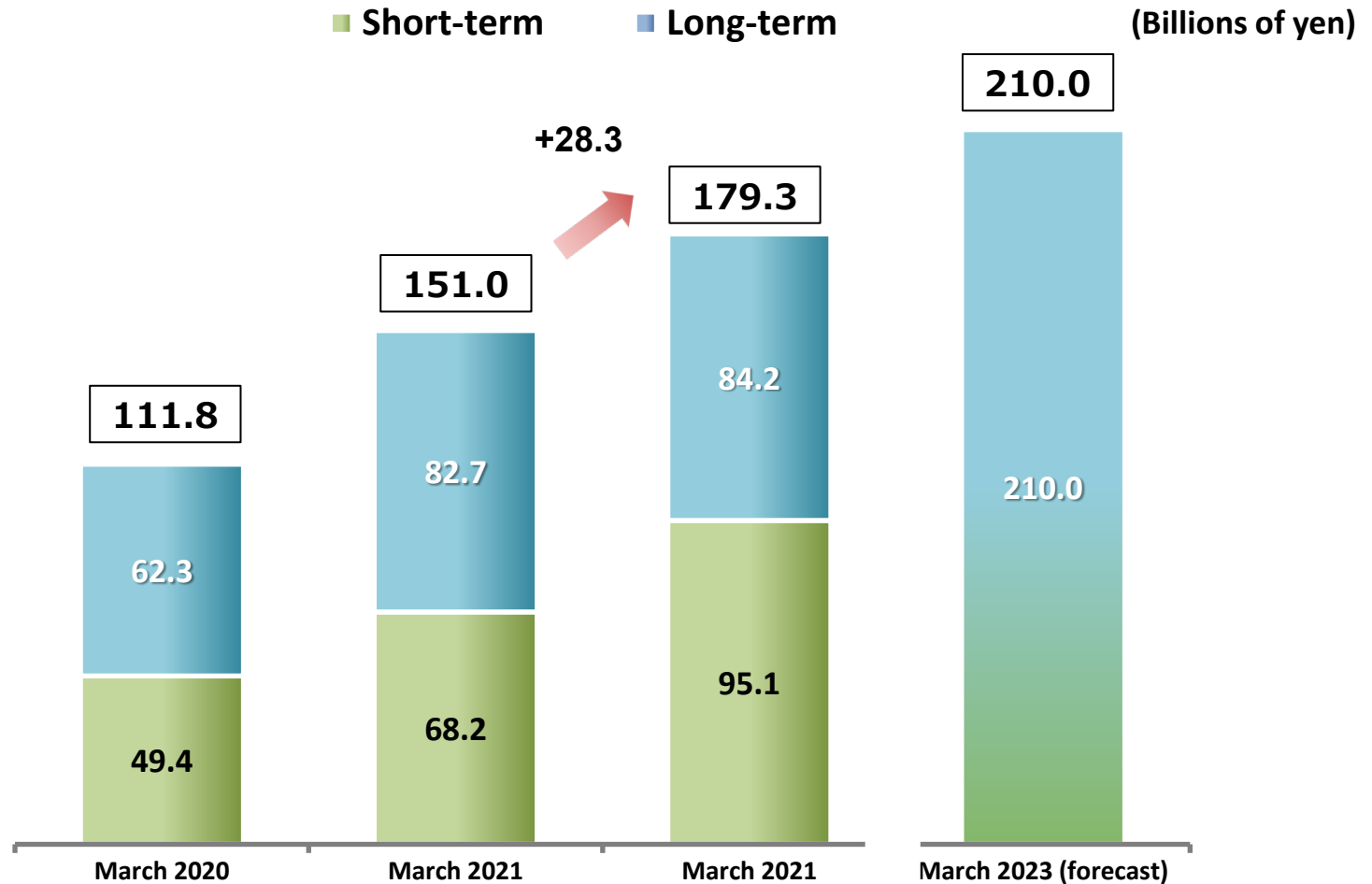
132.5%	Current Ratio	129.2%
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42.1%	Equity Ratio	41.6%
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[Consolidated] Change in Investment Securities



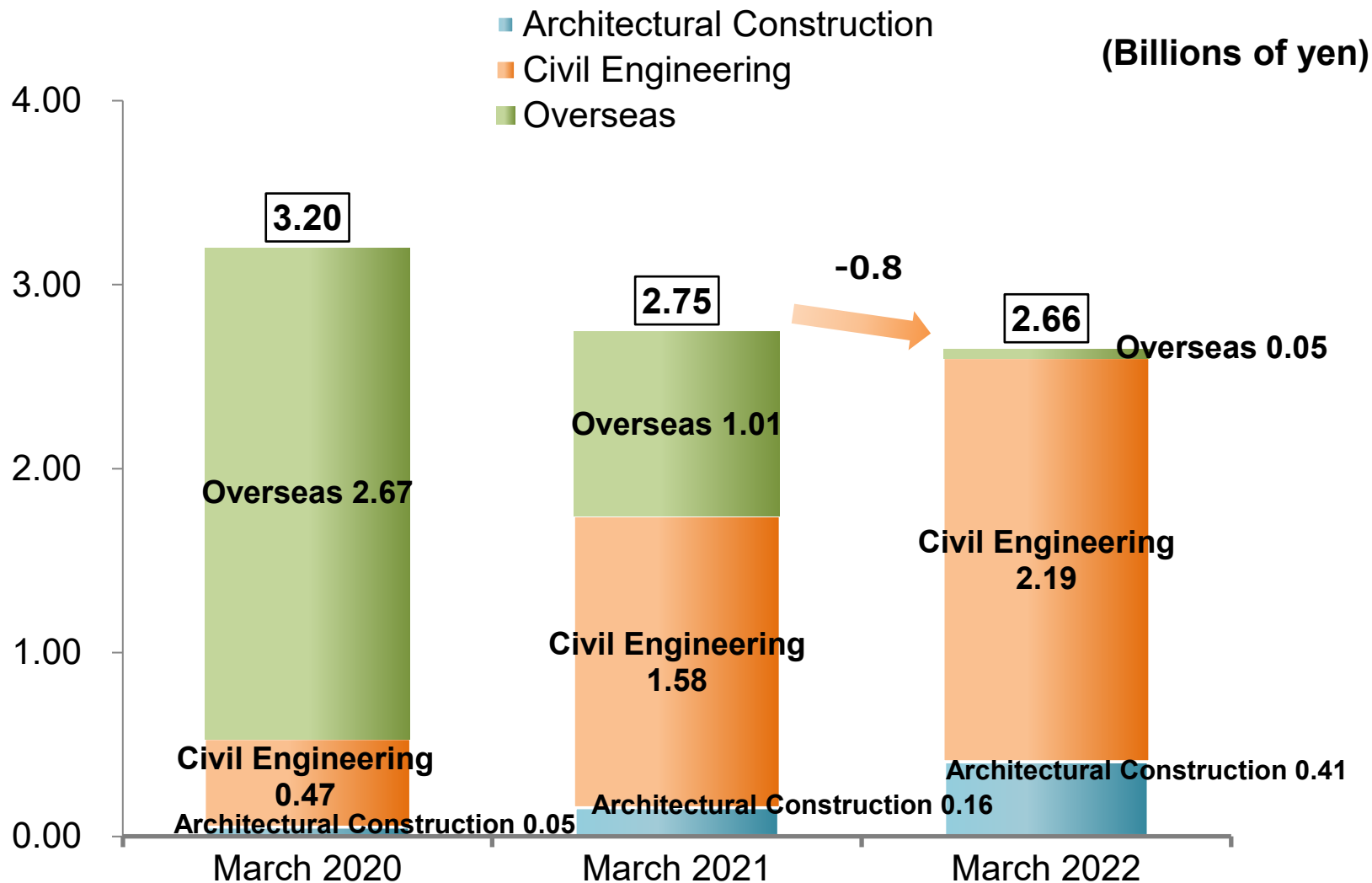
[Consolidated] Change in Interest-Bearing Liabilities



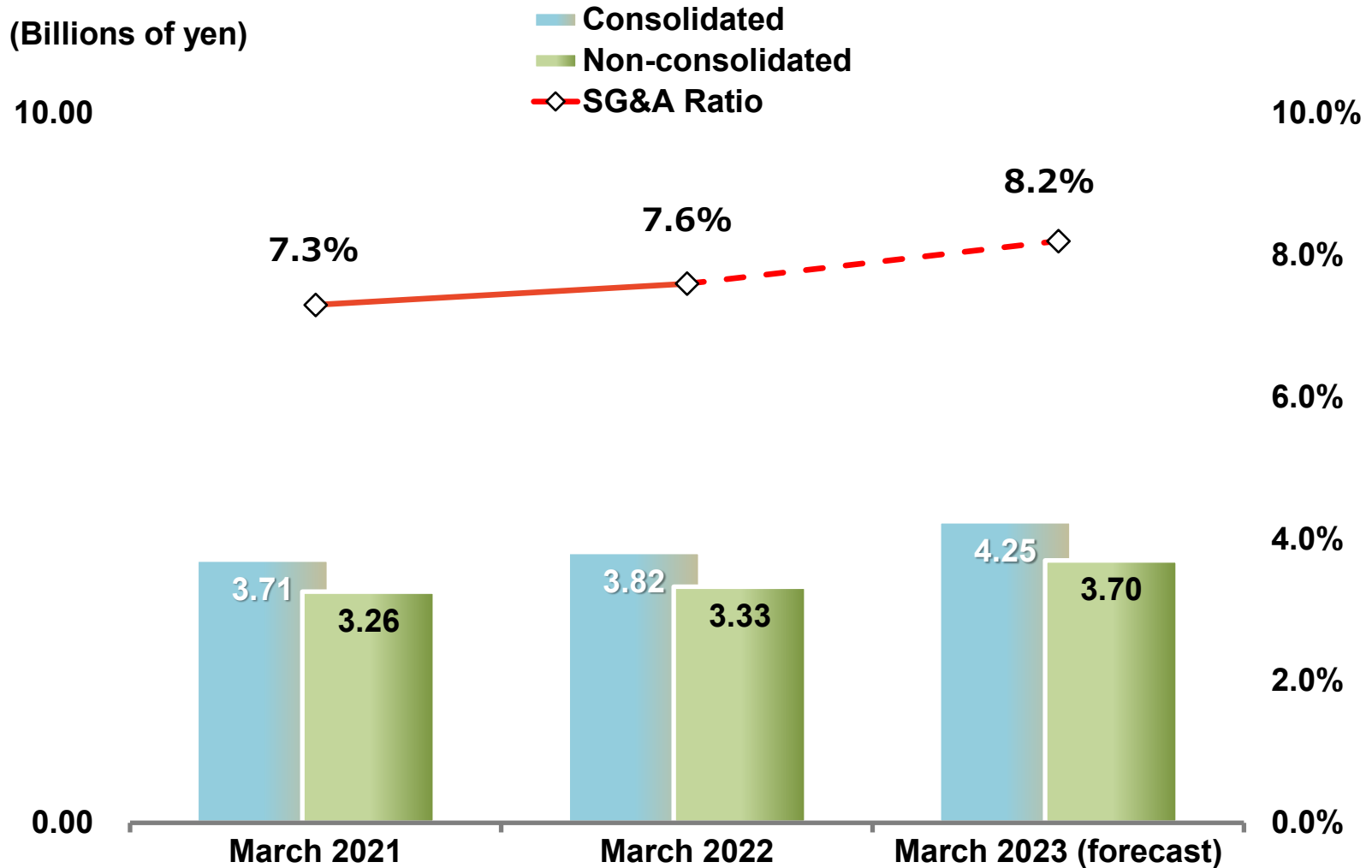
D/E ratio	0.41X	0.49X	0.57X	-
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(D/E ratio = Interest-bearing debt/Equity)

[Consolidated] Change in Provision for Loss in Construction Contracts

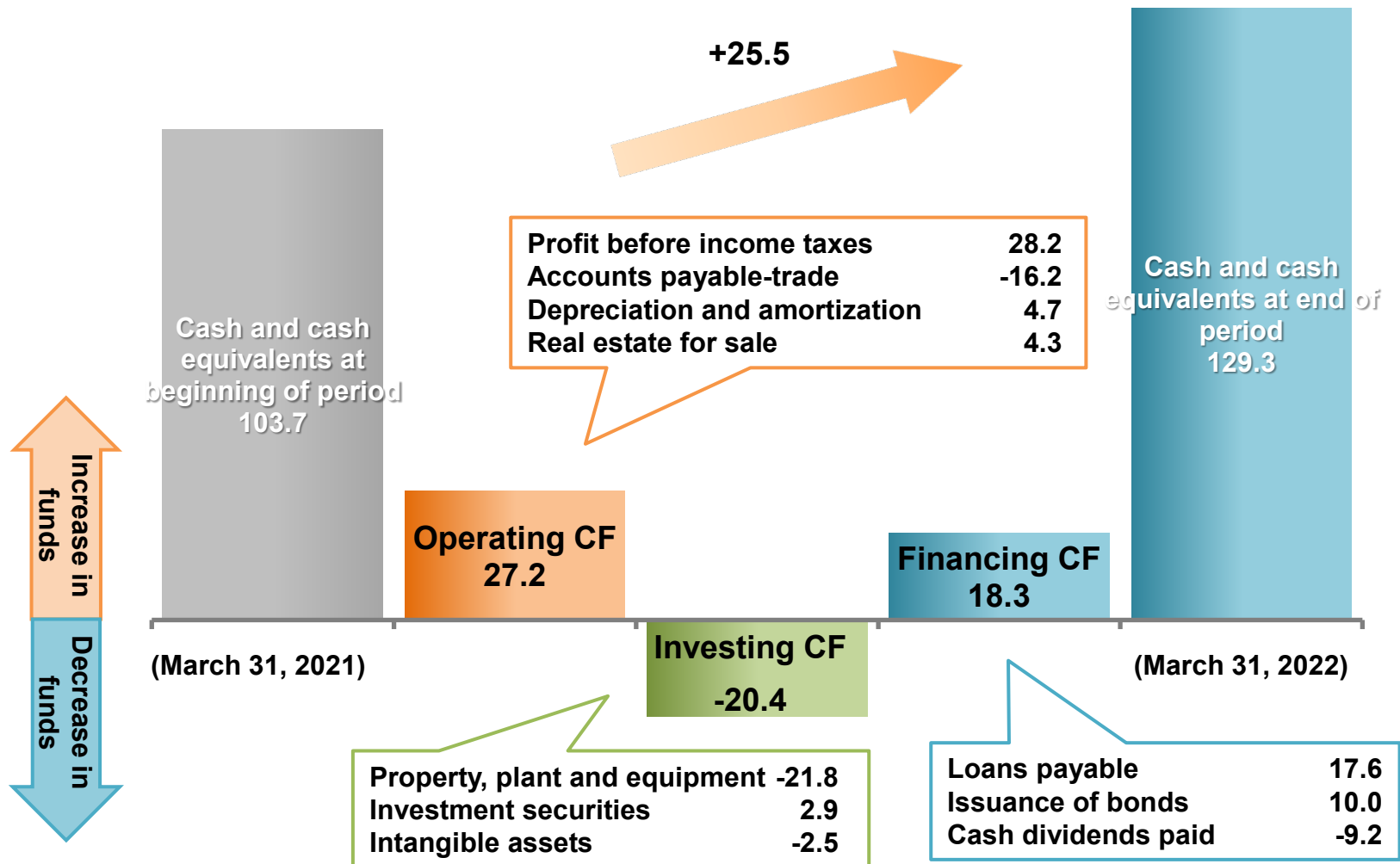


[Consolidated] Change in SG&A



[Consolidated] Statement of Cash Flow

(Billions of yen)





1-3. Earnings Forecasts

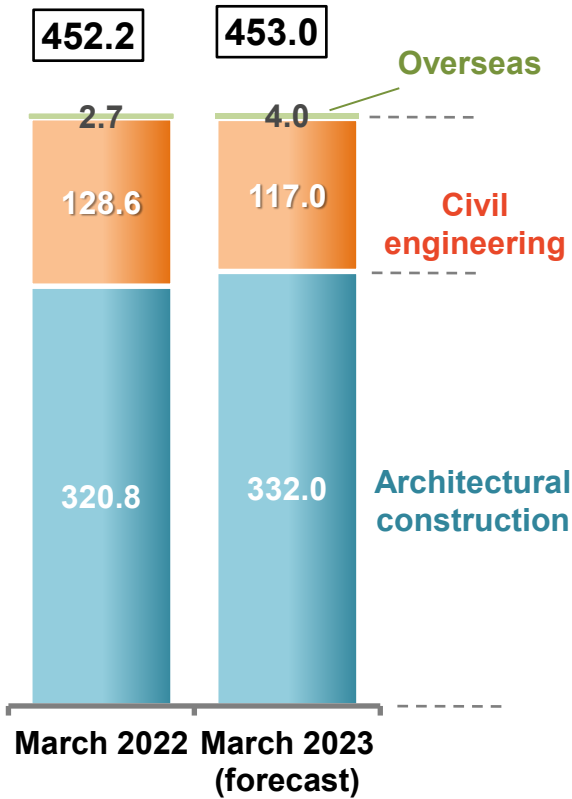
FY2022 Earnings Forecasts

(Billions of yen)	FY2021	FY2022		
		(Forecasts)	Change (YoY)	
Consolidated net sales	501.5	520.0	3.7%	+18.4
Operating income	24.3	20.5	-15.9%	-3.8
Ordinary income	28.1	22.9	-18.5%	-5.2
Profit attributable to owners of the parent Net Income	18.5	18.8	1.3%	+0.2
Orders received (non-consolidated)	452.2	453.0	0.2%	+0.7

[Non-consolidated] Earnings Forecast for Construction Business

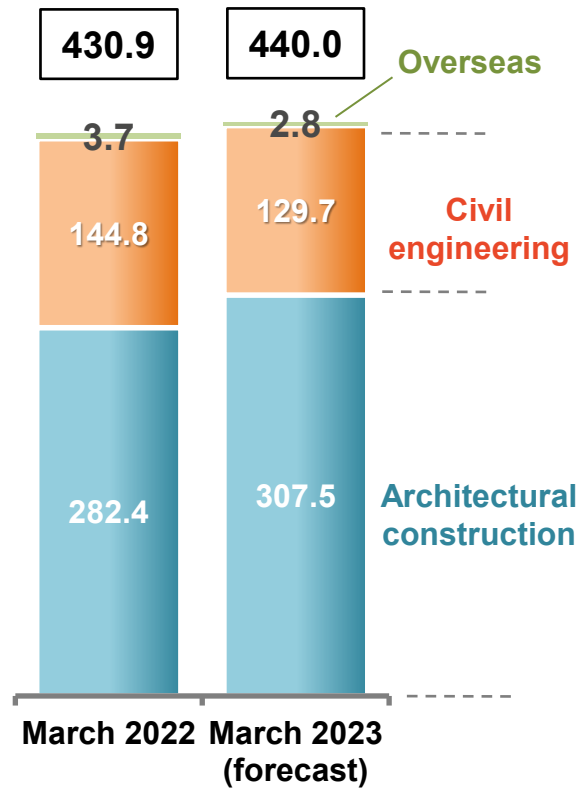
(Billions of yen)

Orders Received for Construction



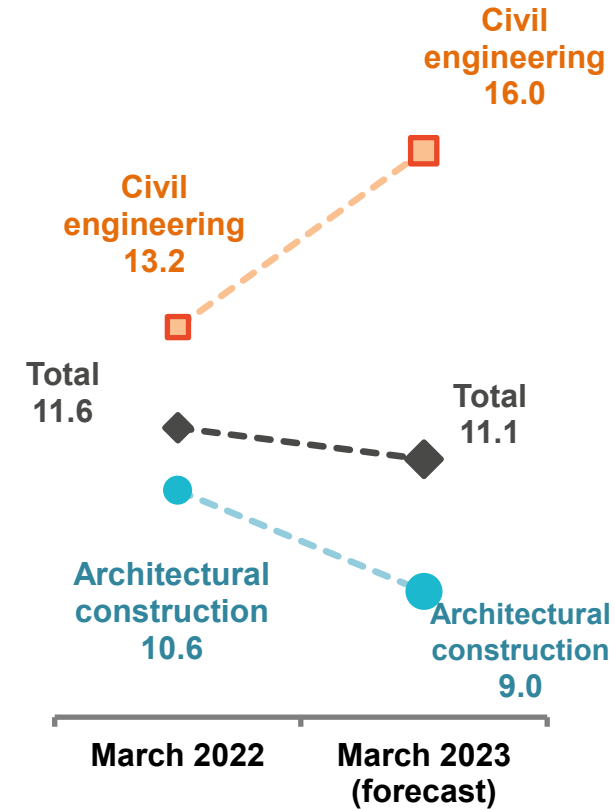
(Billions of yen)

Net Sales of Completed Construction Contracts



(%)

Gross Profit Margin on Completed Construction Contracts



FY2022 Non-consolidated Earnings Forecasts

	Amount (billions of yen)	Profit margin (%)
Net sales	459.0	
Gross Profit	54.1	11.8
Profits in the construction business	48.8	11.1
[Domestic architectural construction]	(27.7)	(9.0)
[Domestic civil engineering]	(20.7)	(16.0)
[Overseas]	(0.3)	(12.5)
Profits in investment development business and other	5.3	27.9
Selling, general and administrative expenses	37.0	
Operating income	17.1	3.7
Ordinary income	19.7	4.3
Income taxes	7.8	
Profit	16.9	3.7

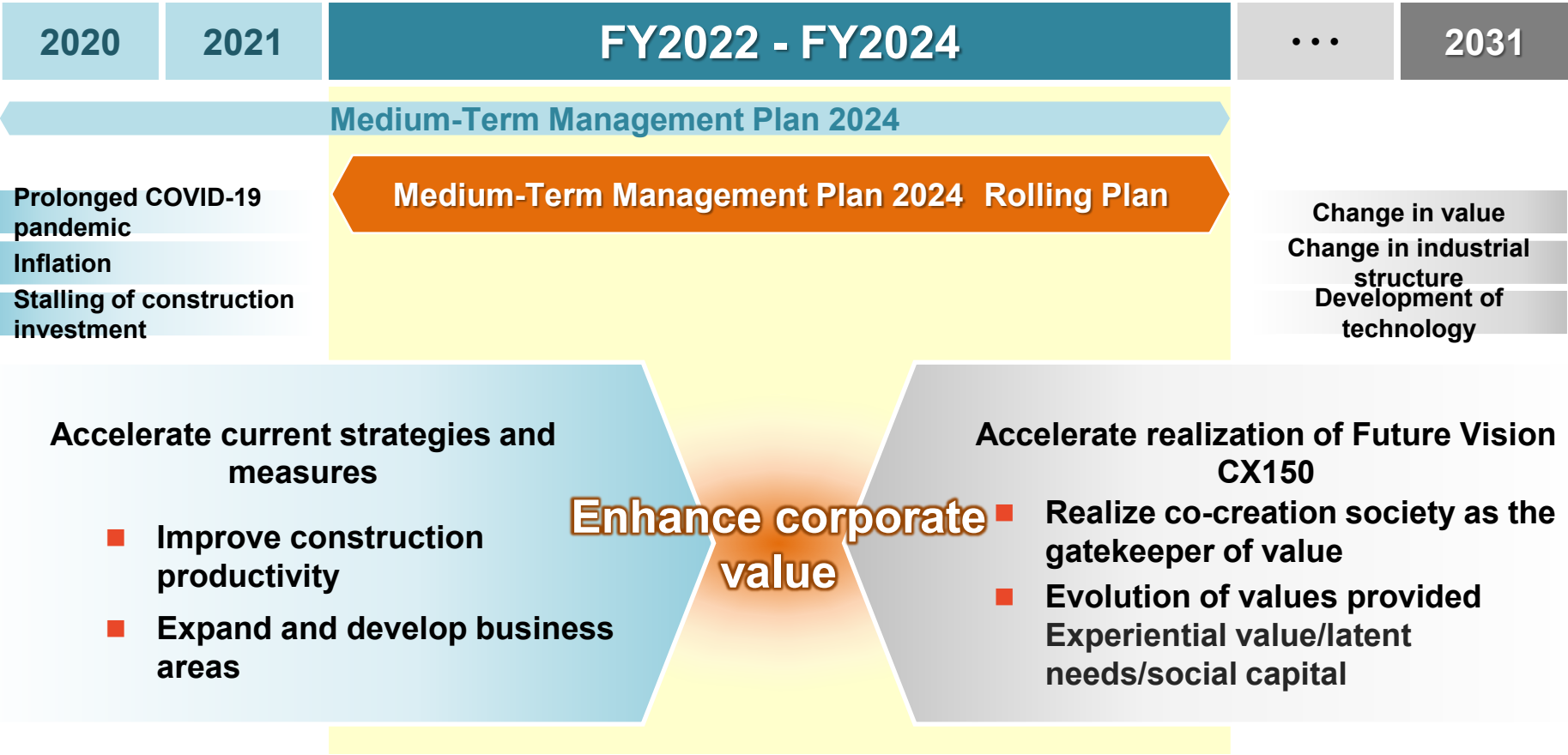
2. Medium-Term Management Plan 2024 Rolling Plan

**President and Representative Director
Seisuke Otani**

Backgrounds for establishment of the rolling plan

Strengthen strategy in response to the change in environment and aim to enhance corporate value

Completion of the New Toda Building 150th anniversary





Future Vision CX150

**The Toda Group's vision for its 150th anniversary
in 2031**

Concept framework

Mission

A corporate group that realizes “Joys”

Vision

-Vision of society-

Co-creation society

A society where people coordinate/collaborate, creating a virtuous cycle where new values are generated, and happiness and sustainability are realized

Value

-Key approach and actions-

Gatekeeper of value

Create new value by realizing unprecedented combination of information and functions by becoming the gatekeeper between demand and supply

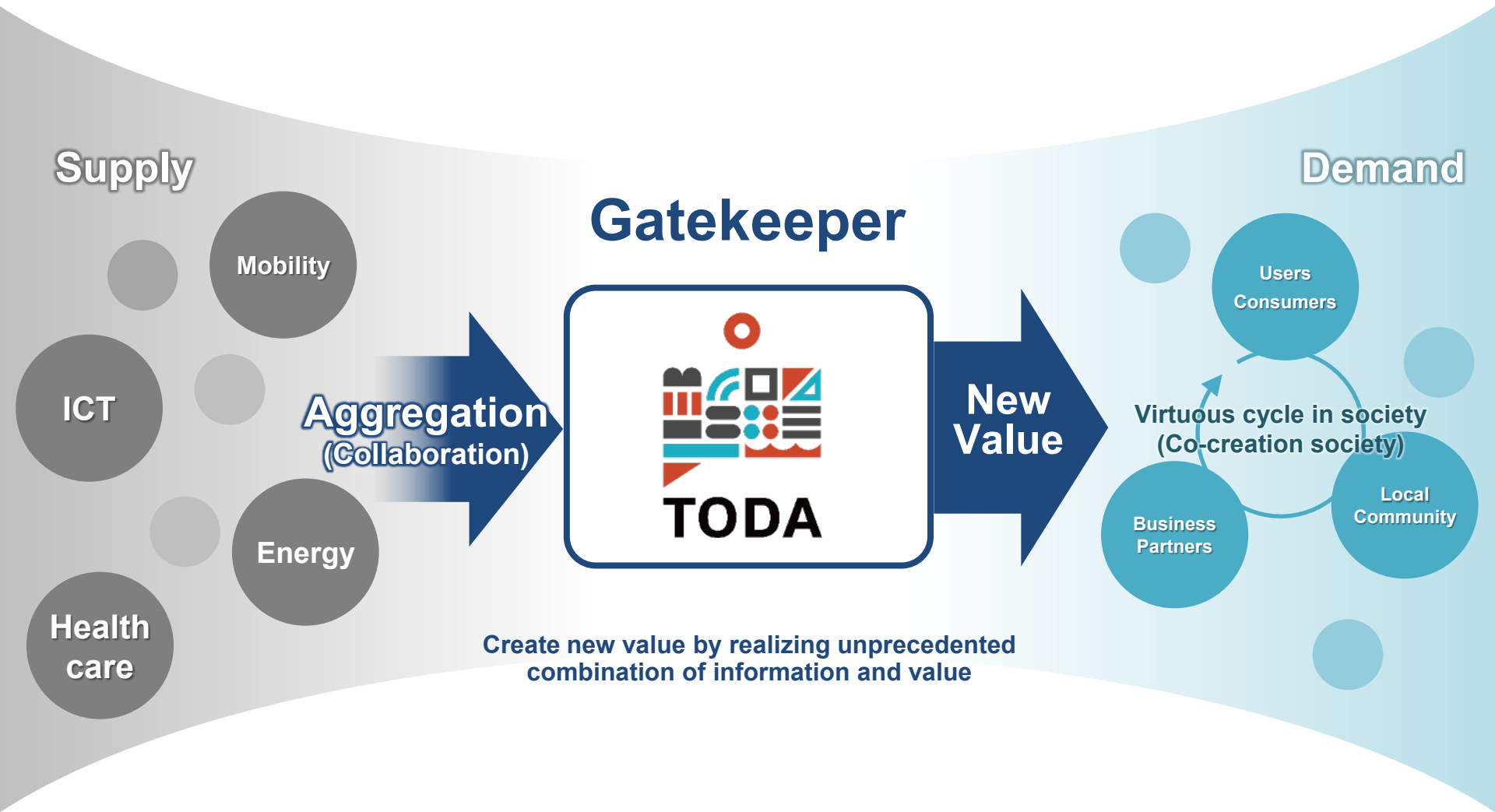
Value of experience

Latent needs

Social capital

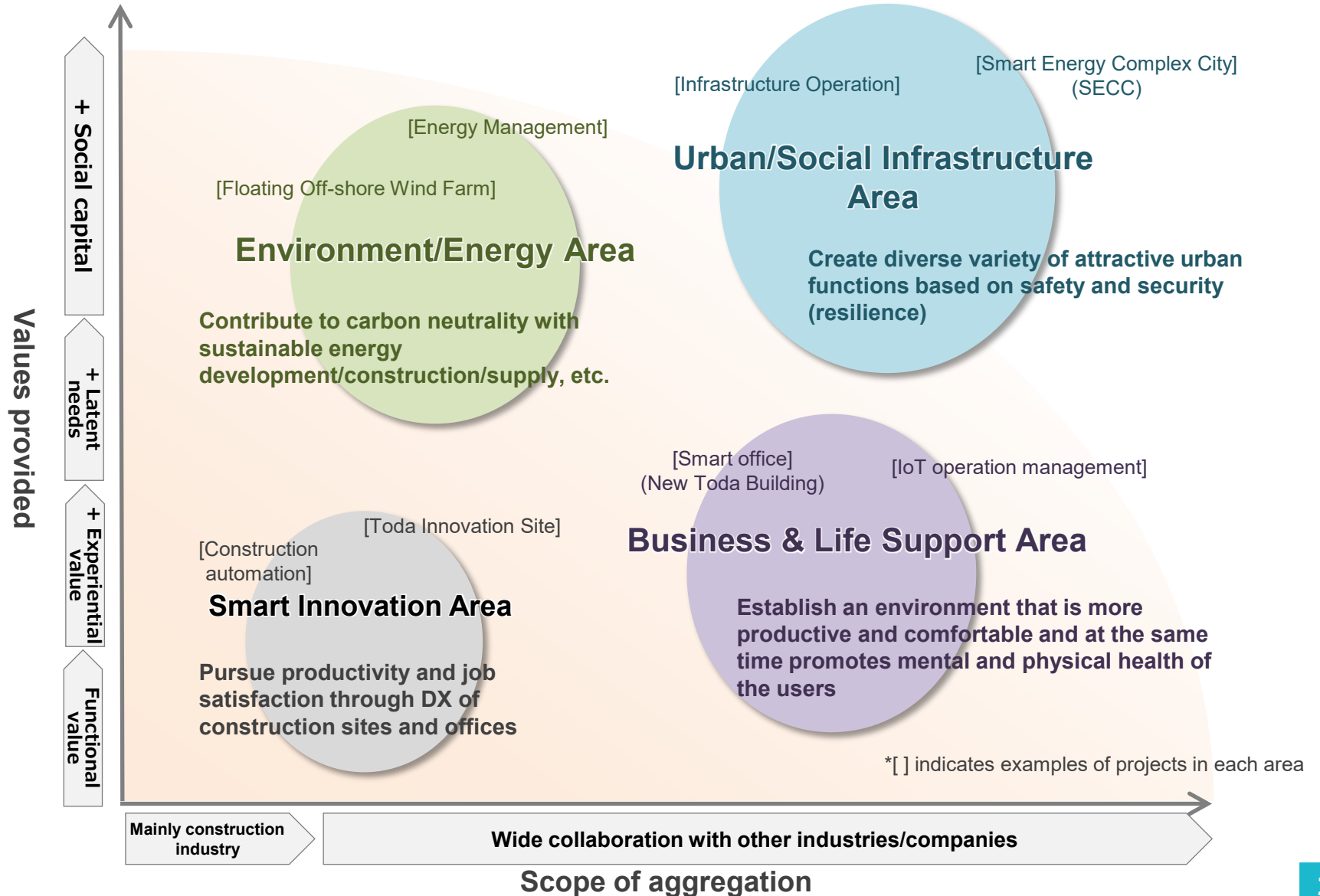
Gatekeeper of value

Create new value through aggregation with partners



Business Development

Contribute to realization of co-creation society through business development in four areas



Basic Business Framework

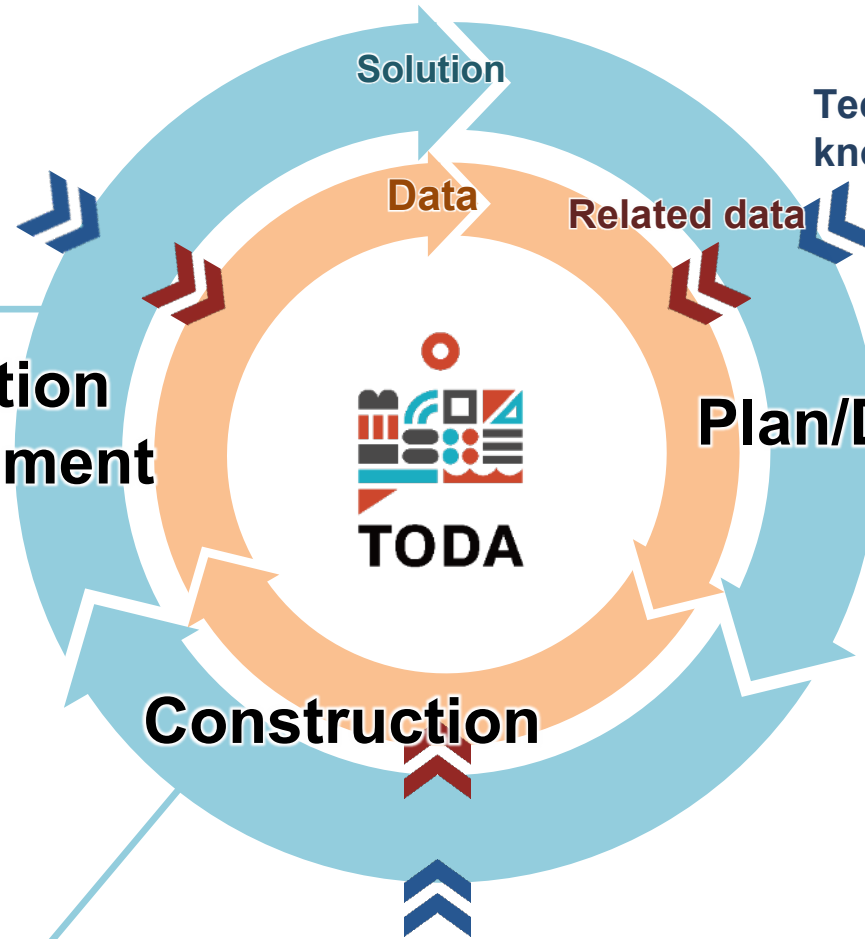
Promote sustainable growth by building a strong closed loop

(Solution x Data x Management)

- Improve **experiential value** (convenience, comfort, etc.) of users
- Obtain/visualize management data (experiential value data) with sensors, etc.

Operation Management
(OM)

- Realize **social capital with technology**
- Improve productivity/safety with DX
- Invest proceeds in measures to improve new added value



Technology/expertise/
knowledge of partners

Plan/Design

- Propose **experiential value/latent needs** based on evidence (data acquired in OM area, etc.)
- Enhance productivity by leveraging on design/construction strength

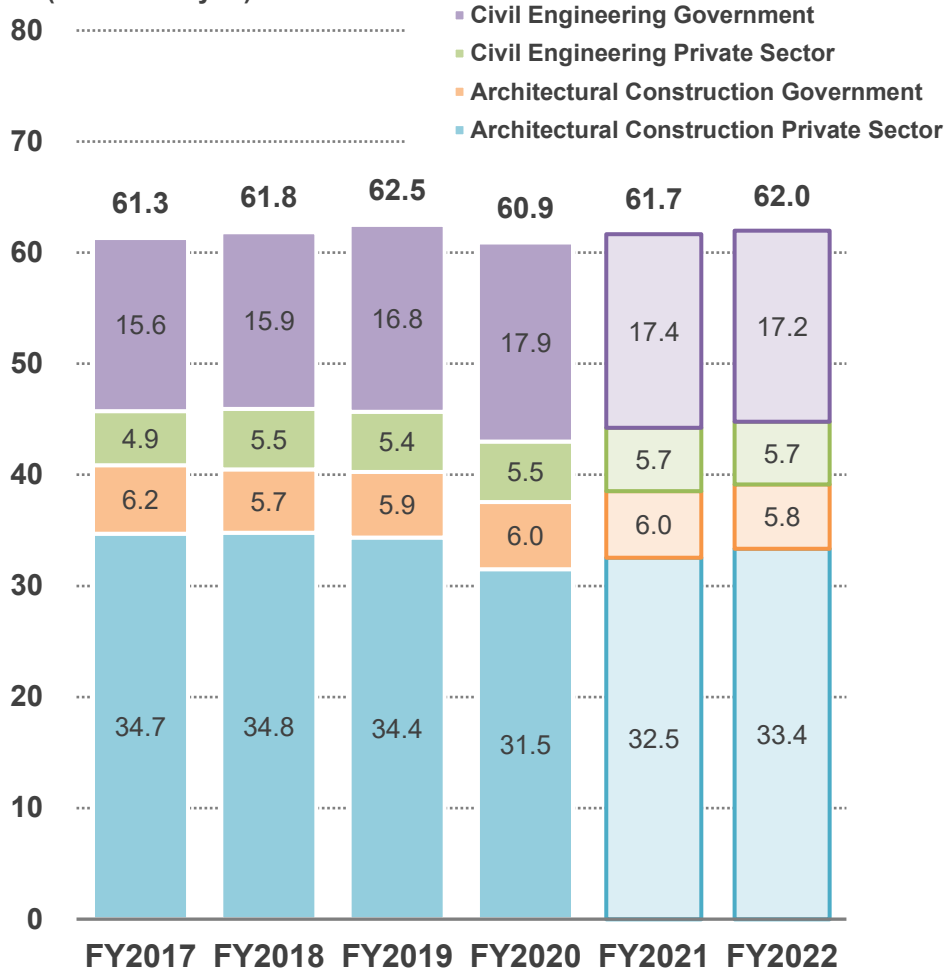


Medium-Term Management Plan 2024 Interim Review

Environment Recognition

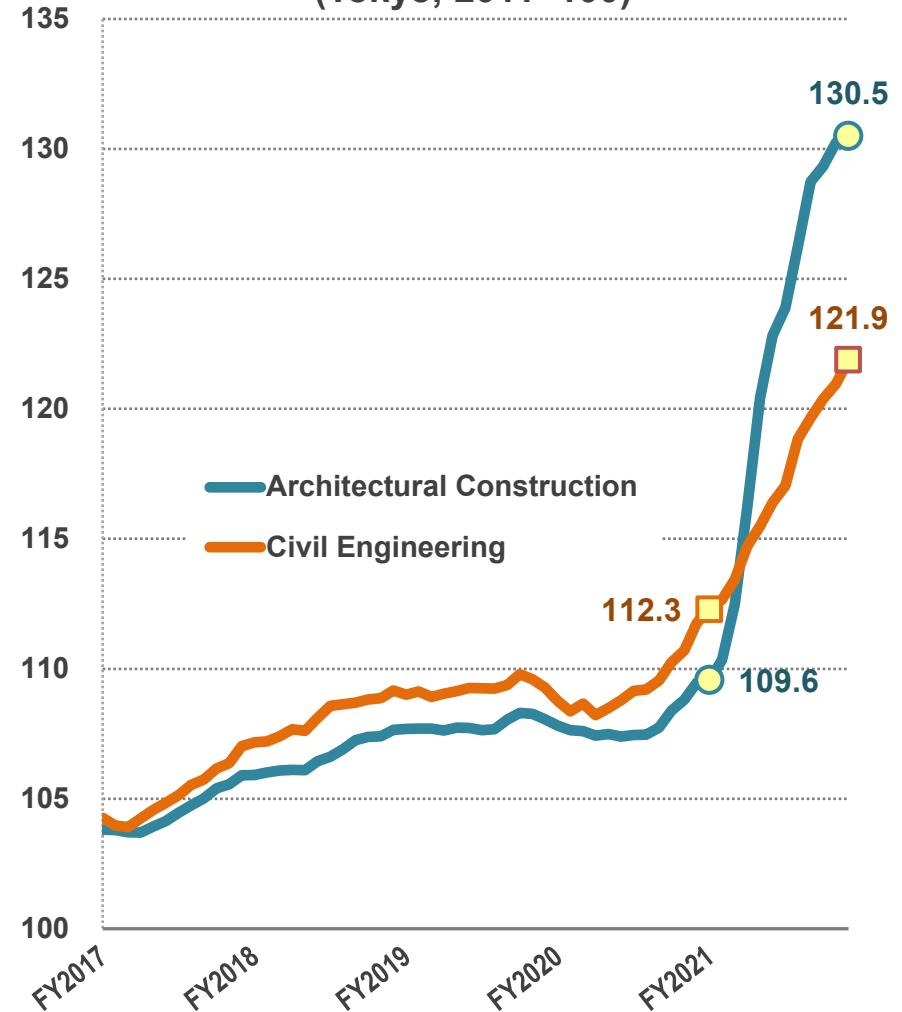
Construction Investment

(Trillions of yen)



Since FY2020, despite support from government investment, private construction has been sluggish due to the impact of COVID-19 pandemic.

Construction Material Price Index (Tokyo, 2011=100)



Soaring from end of FY2020. About 20% rise in the past year for Construction Business.

* Source: Ministry of Land, Infrastructure, Transport and Tourism, Research Institute of Construction and Economy, Construction Research Institute

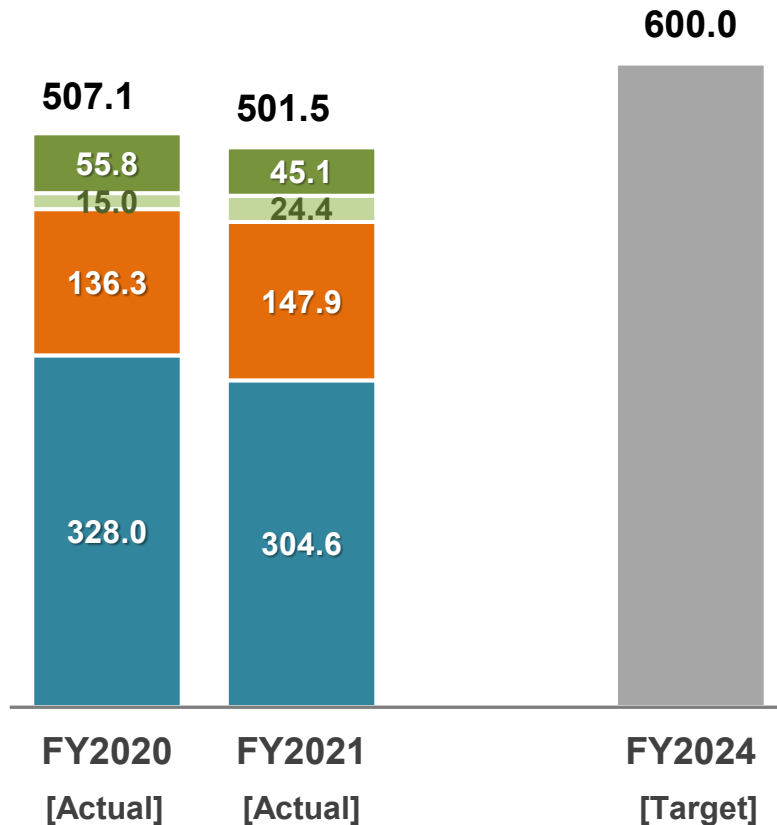
Performance Targets/Results

Revenue growth stalling due to increased competition and soaring materials cost

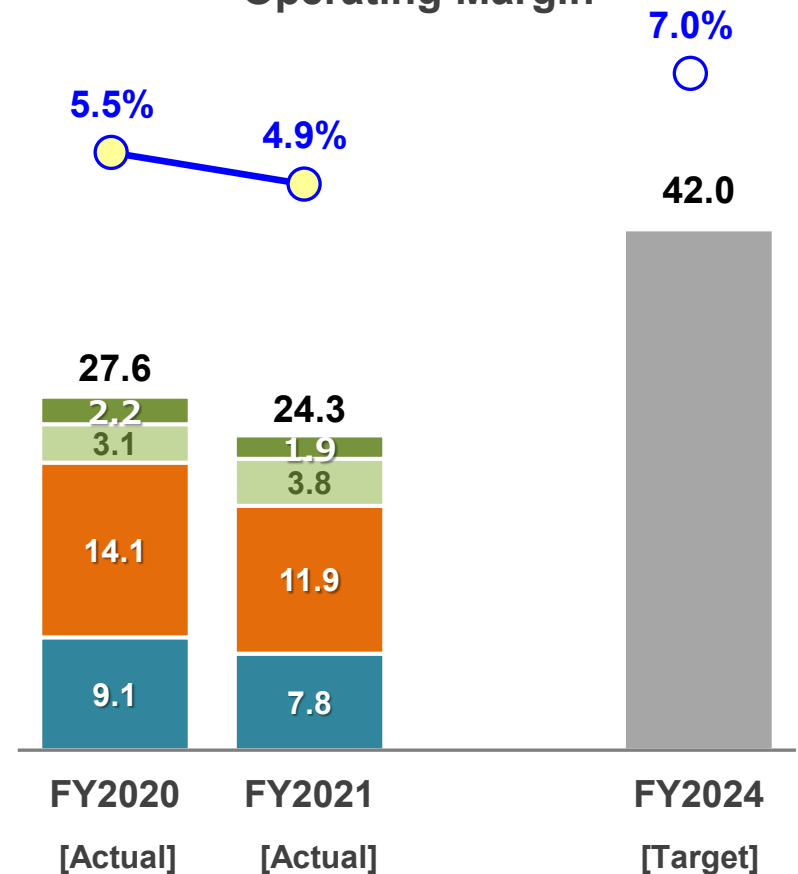
Architectural Construction Civil engineering Investment development / Environment & energy Group companies

Consolidated Net Sales

(Billions of yen)



Operating Income/ Operating Margin



* Total reflects elimination of intragroup transactions

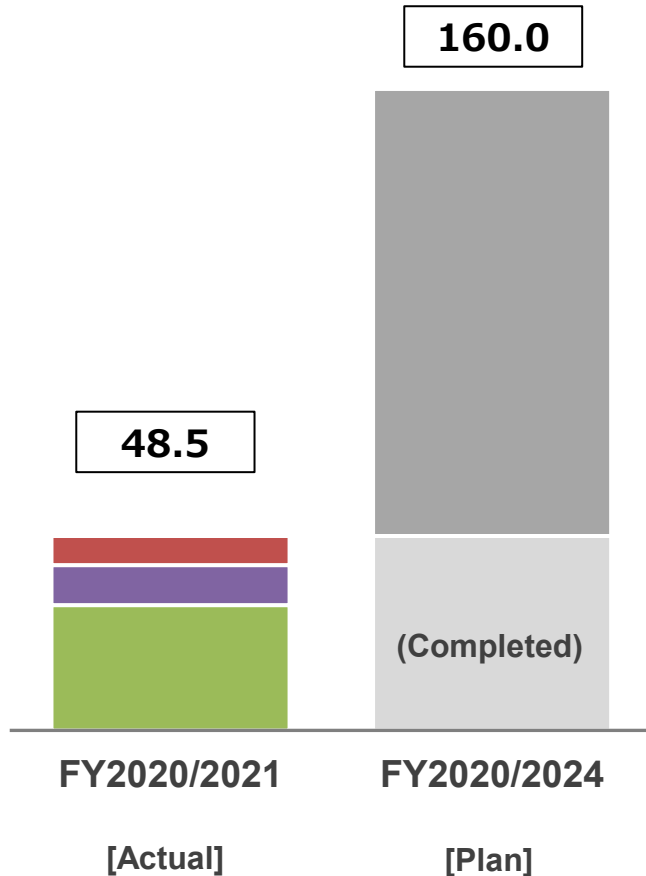
* Targets as of May 29, 2020

Status of Growth Investment

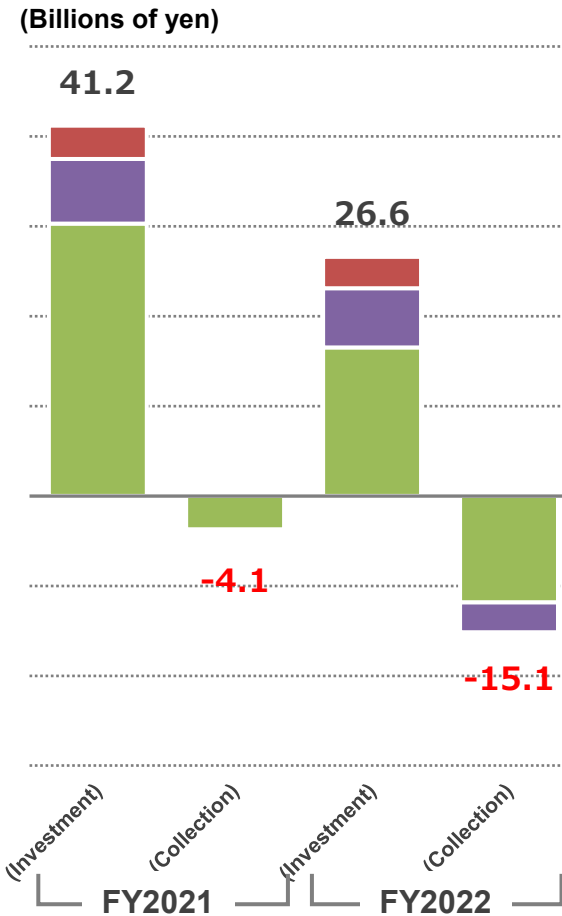
Promote steady investment, execute large-scale investments from FY2022

Real estate development Environment/energy, etc. M&A/CVC

NET Investment (Aggregated)



Investments



Major investments



* Net investment = Investment amount - Collected amount

* Targets as of May 29, 2020

Non-financial Targets

Quantitative Evaluation Indicators		FY2020 Results	FY2021 Results	FY2024 Target
Environment	CO2 emissions reduction rate (vs FY2019)	2.4%	-0.9%	Decrease by 10% or more
Society	Total accident frequency rate	3.60	2.88	1.00 or less
	Construction sites: Rate of 8-days off per 4-week work cycle	38.8%	35.7%	100%
	Construction career advancement registration	58.2%	72.5%	100%
	Employee: Average total actual working hours	2,115 hours	2,119 hours	1,900 hours or less
Governance	Outside Directors ratio	47.1%	47.1%	50% or more
	Proportion of non-Japanese employees (non-consolidated)	0.6%	0.7%	1.5% or more
	Risk assessment ratio	100%	100%	100%
	Significant violation of laws and regulations	0	0	0

* CO2 emissions indicates total of Scopes 1 and 2 (preliminary figures)

* Total accident frequency rate = Total occupational accidents / total working hours (million hours)

* Construction career advancement registration: Skilled worker registration ratio (including secondary sub-contractor and below)

* Risk assessment implementation rate: Implementation and execution status of quantitative and qualitative assessment of projects (projects approved by the Board Meeting) and exit strategies implemented by the Investment Committee *Targets as of May 29, 2020



Basic Policy and Goals

Basic Policy for the Rolling Plan

**Realize
Future
Vision
CX150**

Provide truly recognized values to all stakeholders by realizing Future Vision CX150

**Enhance
business
portfolio**

Promote growth investments to strengthen business portfolio such as the New Toda Building and floating offshore wind power

FY2024 Performance Targets

		FY2021 Results	FY2024 Target	FY2021 to FY2024
Profitability	Consolidated net sales	¥501.5 billion	c. ¥600.0 billion	+19.6%
	Operating income	¥24.3 billion	¥33.0 billion +	+35.3%
	Operating margin	4.9%	5.5% +	+0.6P
Capital efficiency	Profit	¥18.5 billion	¥26.0 billion +	+40.1%
	ROE	5.9%	8.0% +	+2.1P
Productivity	Labor productivity (non-consolidated)	¥14.58 million	¥15.0 million +	+2.8%
Shareholder return	DOE	2.6%	2.5% +	—
	Total return ratio	43.0%	40.0% +	—

* Labor productivity = Added value (operating profit + total labor cost) / Number of employees (yearly average, including temporary workers, etc.)

* DOE (dividend on equity) = Total dividends / Equity

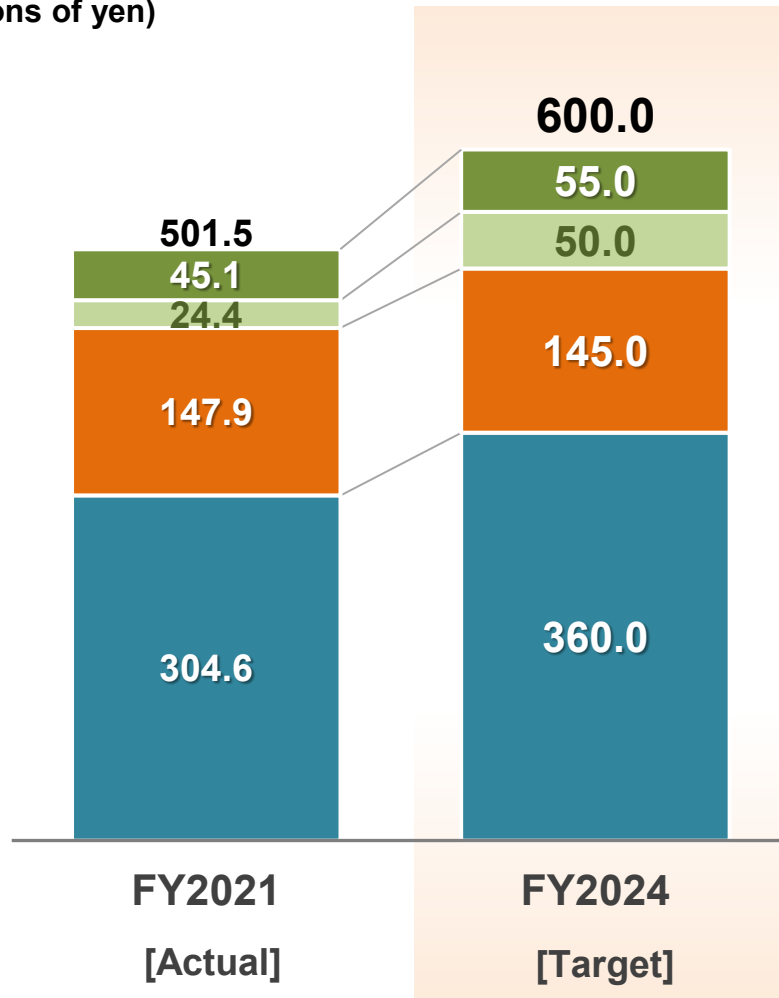
* Total return ratio = Total shareholder return (total dividends + total shares buyback amount) / Net income attributable to owners of the parent

Performance targets by business segment

■ Architectural Construction
 ■ Civil engineering
 ■ Investment & development / Environment & energy
 ■ Group companies

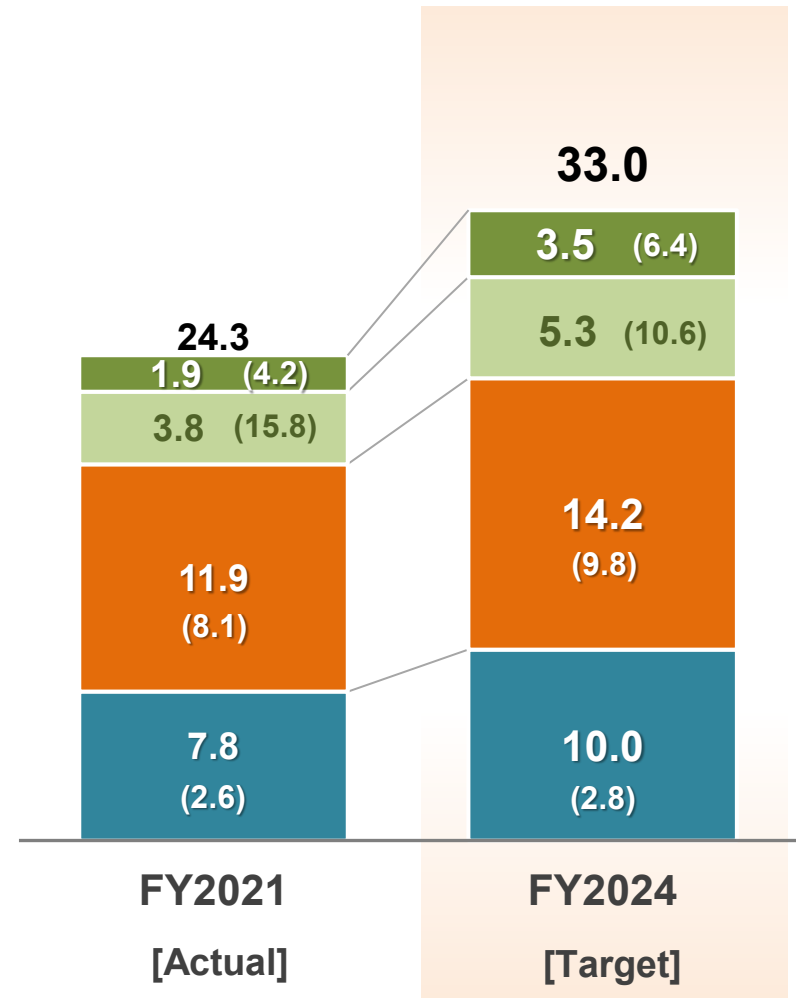
Net Sales

(Billions of yen)



Operating Income

* () indicates operating margin



* Total reflects elimination of intragroup transactions



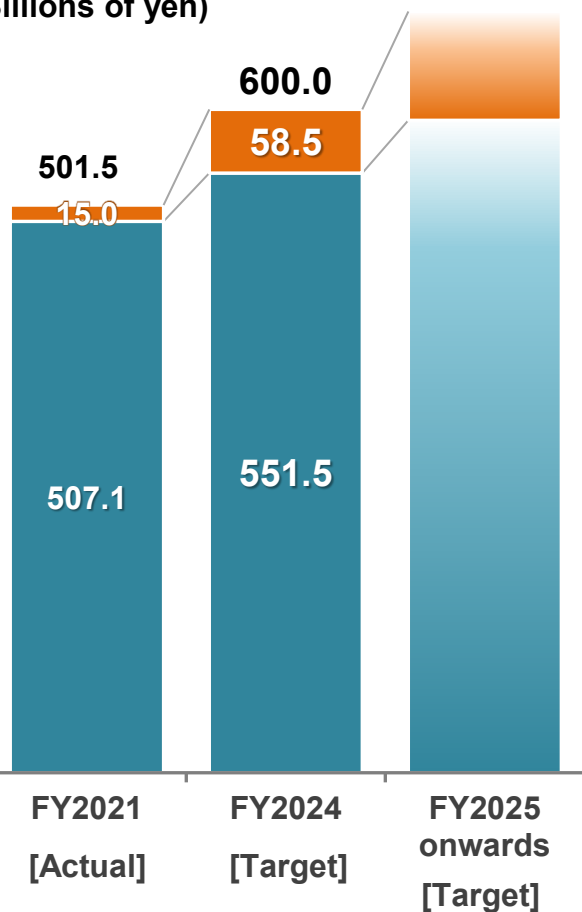
Basic Strategy

To achieve the earnings target

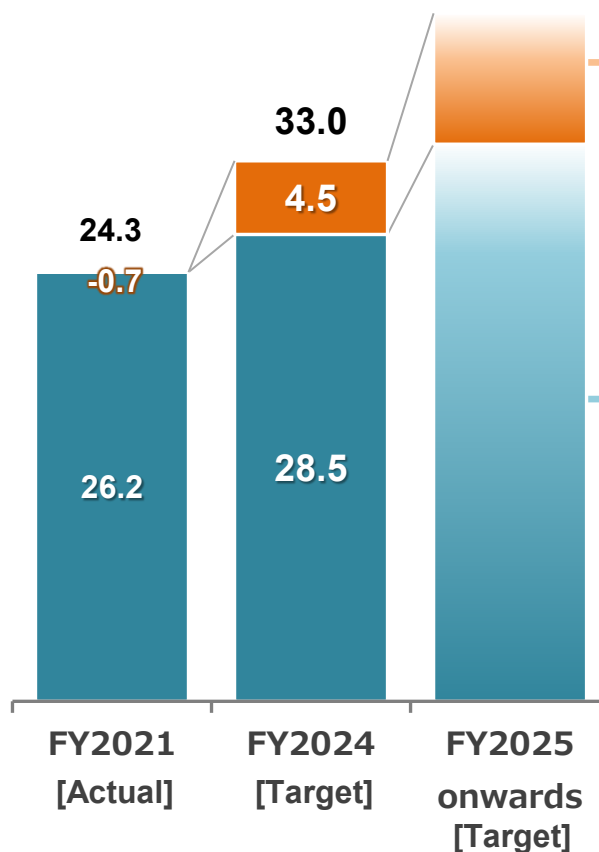
Realize growth for both core business and priority areas

Consolidated Net Sales

(Billions of yen)



Operating Income



Priority business

Businesses aiming for medium- to long-term growth

Active involvement by top management

- New Toda Building
- Overseas Business
- Renewable Energy Business (Offshore wind)

Core business

*Figures exclude the priority area

Create customer value with value unit
Enhance development of technology with internal and external collaboration

- Architectural construction
- Civil engineering
- Strategic Investment development/Environment & energy Group companies

* Total reflects elimination of intragroup transactions

Strategic Scenario

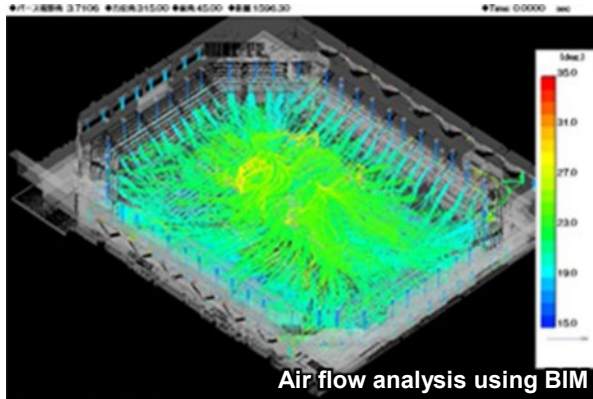
Promote focus areas towards revenue contribution from FY2025 onwards

(FY)		Phase 1			Phase 2	Phase 3	150th anniversary	
		2022	to	2024	To 2027	To 2030	2031	
Core business (Architectural Construction Civil Engineering Strategic)		Promote Smart Innovation					Realize CO- creation society	
		Enhance experiential value (customer experience)						
Priority business	New Toda Building	New building construction		Completion	Full-scale operation/reach profitability			
	Overseas	Enhance local business/strengthen alliances			Create stable growth/synergies			
	Renewable energy	Floating offshore wind	Build wind farm 2,100 kW×8 turbines		Start operation	Stable operation/deploy to new areas		
		Floating complex	Initiatives to realize floating complex *See appendix					

Promote Smart Innovation



Unmanned tunnel support construction project



Air flow analysis using BIM



Toda Institute of Construction Technology, Green Office Tower

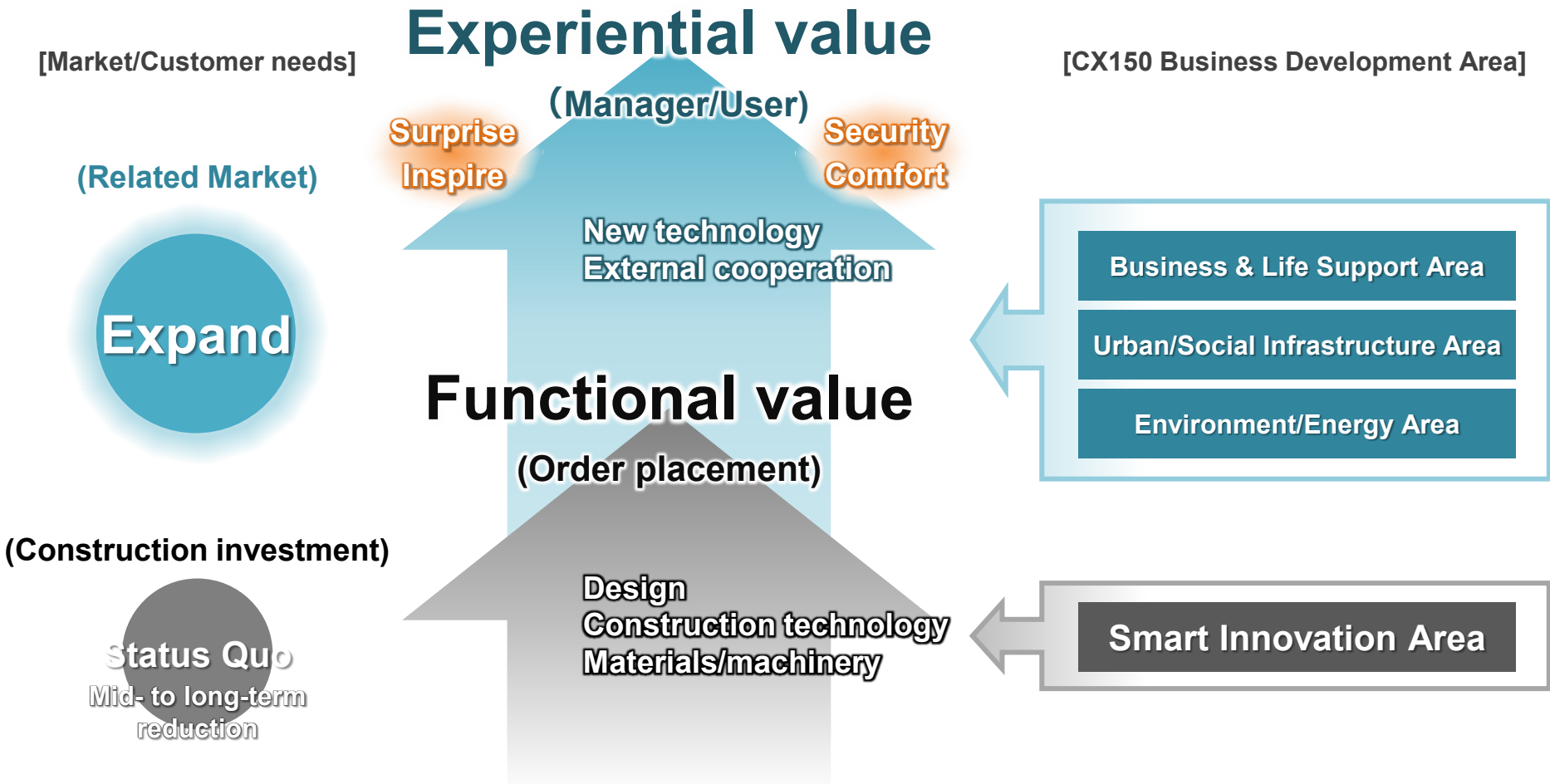
Enhance value as a company that “sells technology”

- Enhance safety and productivity with automated construction and utilization of new technologies/ICT
- Create new business model with digital transformation

Technology R&D investment
¥20 billion (¥6.6 billion p.a.)
planned

Enhance experiential value (customer experience)

Design the “experience” up to the use of building by the customer
Create new customer value by incorporating experiential value for revenue growth



Establish value units (VU)

Promote technology/solutions based on VU (Internal/external collaboration, open innovation, etc.)

Business development area	VU	Vision and focus area	
Business & Life Support Area	Intellectual productivity	<ul style="list-style-type: none"> Minimize resource investment (labor, time, etc.) by creating space environment and encouraging users, and maximize results 	Office
	Improve efficiency		School
	Wellness	<ul style="list-style-type: none"> Create “satisfaction” including physical and mental health and comfort of users 	Production facility Logistics facility
Urban/ Social Infrastructure Area	Urban revitalization	<ul style="list-style-type: none"> Improve safety, security, function, and convenience of large cities Enhance appeal by replacing urban functions 	Hospital Accommodation /entertainment
	Regional Revitalization		Redevelopment
	Transport networks	<ul style="list-style-type: none"> Maintain regional living zone (life lines, etc.) Create new economic zone (employment, etc.) 	Land development (Zone development)
Environment/ Energy Area	Energy	<ul style="list-style-type: none"> Stable functionality of transport infrastructure 	Roads/Railways (Tunnel/shield)
		<ul style="list-style-type: none"> Increase use of sustainable energy 	Renewable energy

Case Study: Echizen City's Example of Smart City

(Echizen Takefu Innovation Valley)



Landscape with plaza and green infrastructure along the north-south line



Image of the district viewed from Echizen-Takefu Station

- Selected as the partner corporation for the “Public-Private Partnership Project for the Creation of Echizen City’s Version of Smart City” promoted in the approximately 100 hectare space surrounding the Hokuriku Shinkansen Line Echizen-Takefu Station (new station) by Echizen City, Fukui Prefecture
- Reviewing the details of functions to be introduced, technological platform of the smart city, framework for open innovation, and business scheme with Echizen City

Positioning and Initiatives Concerning the Priority Area

New Toda Building



- As the flagship of our technology, construct a smart building utilizing digitalization as well as the highest-level safety and environmental functions.

* Scheduled for completion in 2024.

Overseas



- Deploy construction and development business mainly in the growing market of Southeast Asia region.
- Promote cash generation and reinvestment by timely replacement of assets.

Renewable energy



- Commercialize the hybrid spar type floating offshore wind power generation facility that utilized our unique technology.
- Promote technology development to win orders for fixed-foundation offshore wind power generation.

* Scheduled to start operation in 2024 (Goto Wind Farm off the coast of Nagasaki Prefecture)

Investment Plan and Capital Allocation

Cash Allocation Policy (FY2022 - FY2024 aggregated amount)

Utilize interest-bearing debt
*Maintain financial soundness
D/E ratio
0.8X or less

Sales of shares held for strategic reasons
¥10.0 billion+ p.a.
(Market value basis)

Sale of Assets
(Cash generation and reinvestment)
¥67.0 billion



(Source of investment capital)



Investments for growth
Business area expansion/
increase value of assets

Real estate development	¥160.0 billion
Environment/energy etc.	¥30.0 billion

Investment in intangible assets
Strengthen business platform/enhance non-financial assets

Human resources	¥3.0 billion
Technology R&D	¥20.0 billion
Digitalization	¥9.0 billion

*SG&A + assets

Machinery & equipment

Machinery & equipment	¥3.0 billion
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Shareholder Return Policy

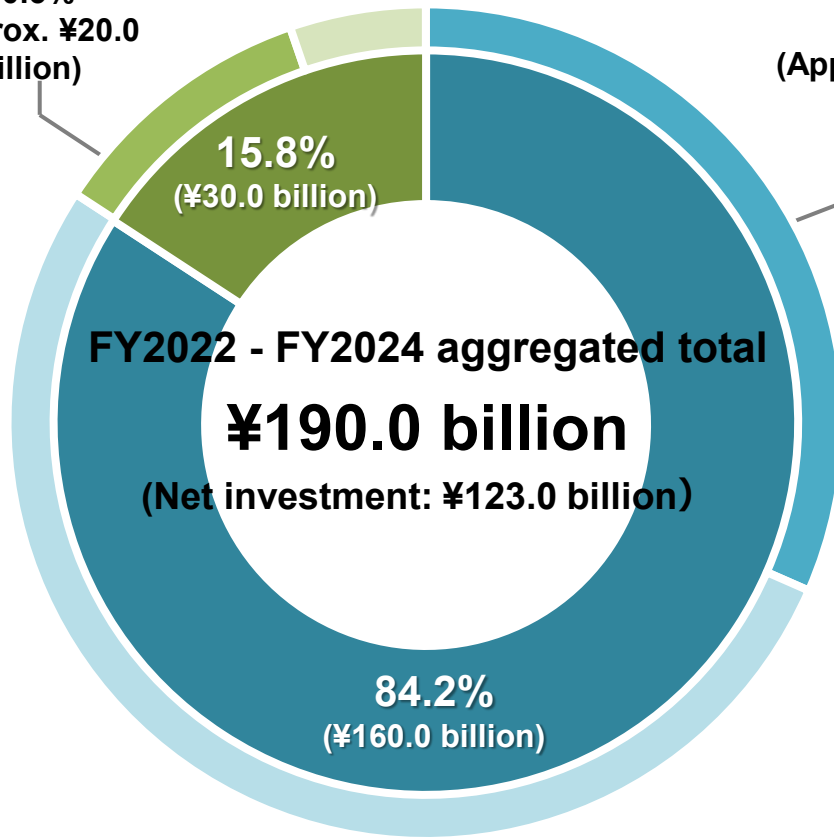
DOE	2.5% or more
Total return ratio	40.0% or more

* Operating income after considering proceeds from real estate for sale, depreciation and amortization, etc.

Investments for growth

Amount/breakdown of investments for growth

Composition ratio (%)



Floating offshore wind power generation
10.5%
(Approx. ¥20.0 billion)

15.8%
(¥30.0 billion)

FY2022 - FY2024 aggregated total
¥190.0 billion
(Net investment: ¥123.0 billion)

New Toda Building
31.6%
(Approx. ¥60.0 billion)

- Real estate development
- Environment/energy, etc.

- New Toda Building and floating offshore wind power generation account for 40% overall
- Real estate development promotes effective utilization of assets, etc.



Nishinomiya-kita Project



Joso Project



Kiyosumi-Shirakawa Project

Enhancement of Investment Process

Established Investment Screening Division

(Established in Corporate Administration Group in March 2022)

- Screen proposals from business units from perspectives including appropriateness of investment and maintenance of financial soundness
- Establish hurdle rates such as IRR and manage including the exit strategy

Adopted ROIC by business segment

(Applied to management accounting from FY2022)

- Visualize cost of capital for each business segment and corresponding profitability
- Promote capital allocation within and between business segments

**Secure 8% ROE for
medium- to long-term**

Enhance ESG management: non-financial target

Re-established priority management indicators based on the basic policies on sustainability

*See appendix

Quantitative evaluation indicators				Medium-Term Target (FY2024)
E	CO2 emissions	Scopes 1+2	Reduction rate (vs FY2020)	-16.8%
			Basic unit (100 mil yen)	11.2 t-CO2
	same	Scopes 3	Reduction rate (vs FY2020)	-10.0%
			Categories 1 basic unit (100 mil yen)	5.4 t-CO2
		Categories 11 basic unit (sqm)	3.5 t-CO2	
S	Total accident frequency rate			1.00
	Accident frequency rate			0.10
G	Labor productivity per hour			7,500 yen

Scope 1: Direct CO2 emissions from the use of diesel, etc.

Scope 2: Indirect CO2 emissions by power plants for use of purchased electricity/heat

Scope 3: Indirect emissions other than Scope 1 and 2

Category 1: Emission at time of construction material manufacturing, Category 11: Emission during period of operation of constructed buildings

Basic unit: Scope 1 + 2: Emission per ¥100 million net sales

Category 1: Emission per ¥100 million transaction amount, Category 11: Emission per 1 m² completed gross floor area

Total accident frequency rate = Total occupational accidents/total working hours (million hours)

Accident frequency rate = Number of occupational accidents requiring 4 or more days of leave / total working hours (million hours)

Labor productivity = Amount of added value (operating income + total human resources expenses) / Number of employees / average total working hour

CO₂ Emissions (1)

Scope 1

Direct CO₂ emissions from the use of diesel, etc.

Scope 2

Indirect CO₂ emissions by power plants for use of purchased electricity/heat

CO₂ Emissions (Scope 1+2)

- Office, etc. Scope 2
- Office, etc. Scope 1
- Civil Engineering Scope 2
- Civil Engineering Scope 1
- Architectural Construction Scope 2
- Architectural Construction Scope 1

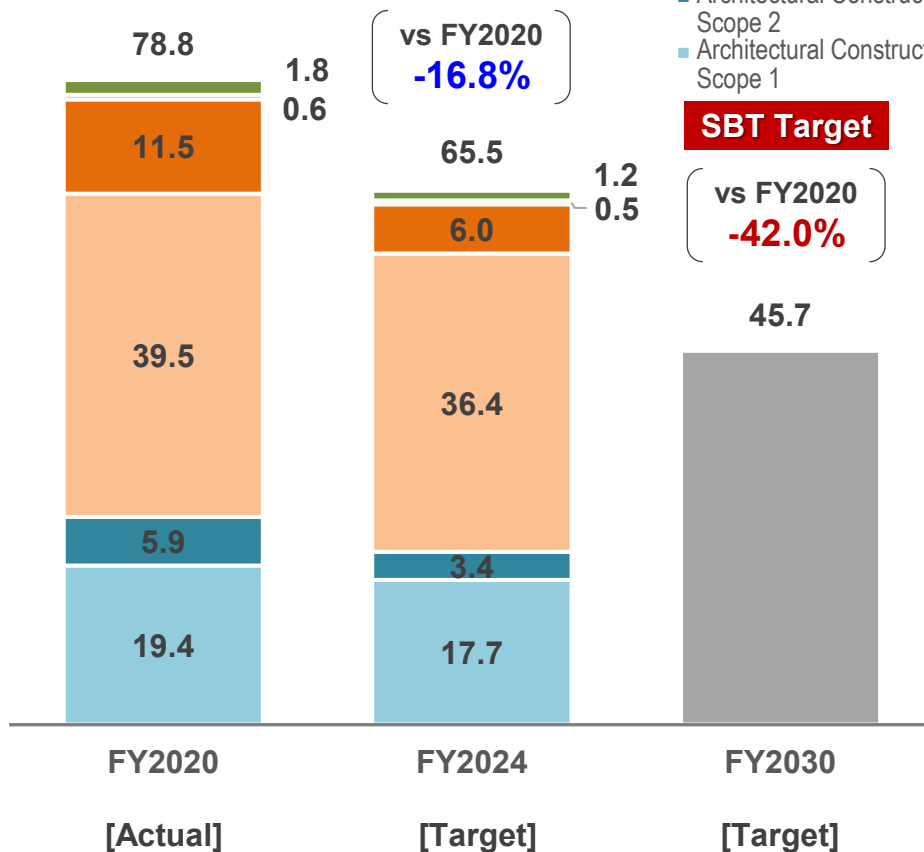
SBT Target

vs FY2020
-42.0%

Medium-Term Target

vs FY2020
-16.8%

(thousand t-CO₂)



Aim at medium-term target aligned with SBT target: -16.8%

(vs FY2020)

■ **Scope 1+2 reduction target for FY2030 at -42% (vs FY2020), or 4.2% p.a.**

Scope 1

Adopt environmentally friendly construction and fuels

Scope 2

Promote use of renewable electricity

	FY2024	FY2030
RE ratio (target)	60%	100%

*Renewable Electricity

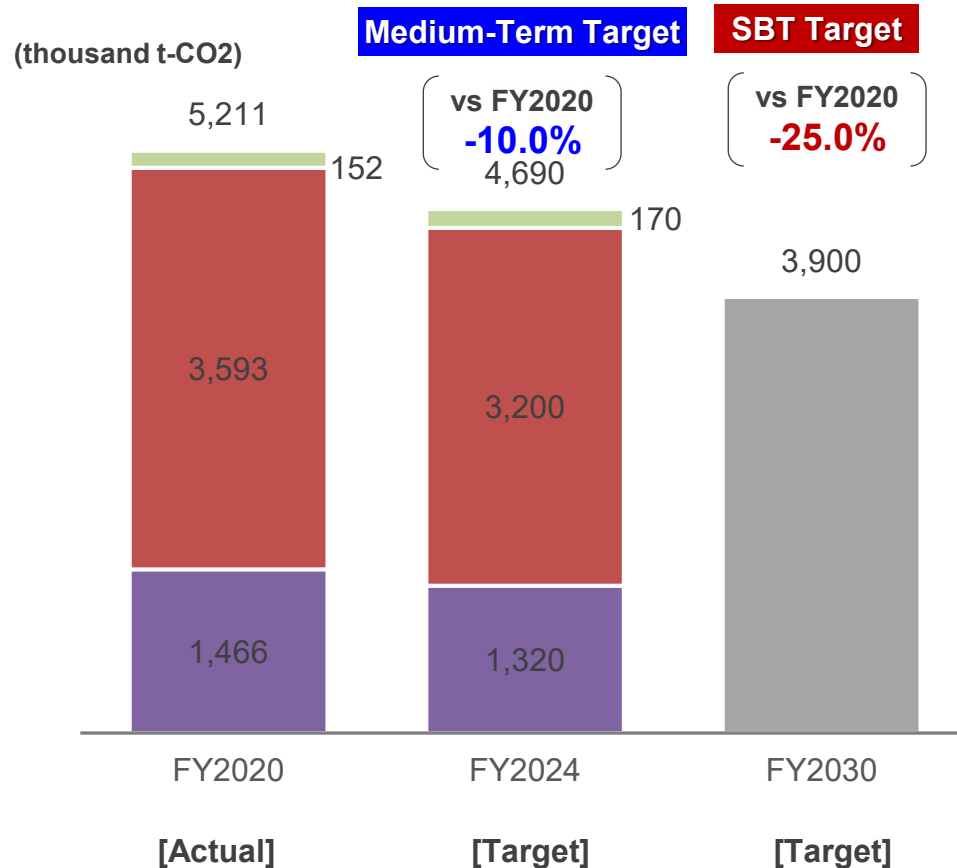
CO₂ emissions (2)

Scope 3

Indirect emissions other than Scope 1 and 2 (emissions from other companies in relation to our business)

CO₂ Emissions (Scope 3)

- Other
- Emissions from buildings constructed by Toda during operation (Category 11)
- Emissions during manufacturing of construction materials (Category 1)



Aim at medium-term target: -10.0%
(vs FY2020)

- Scope 3 reduction target for FY2030 at -25% (vs FY2020), or 2.5% p.a.

Category 1

Procurement of low-carbon materials (fresh concrete, steel, etc.)

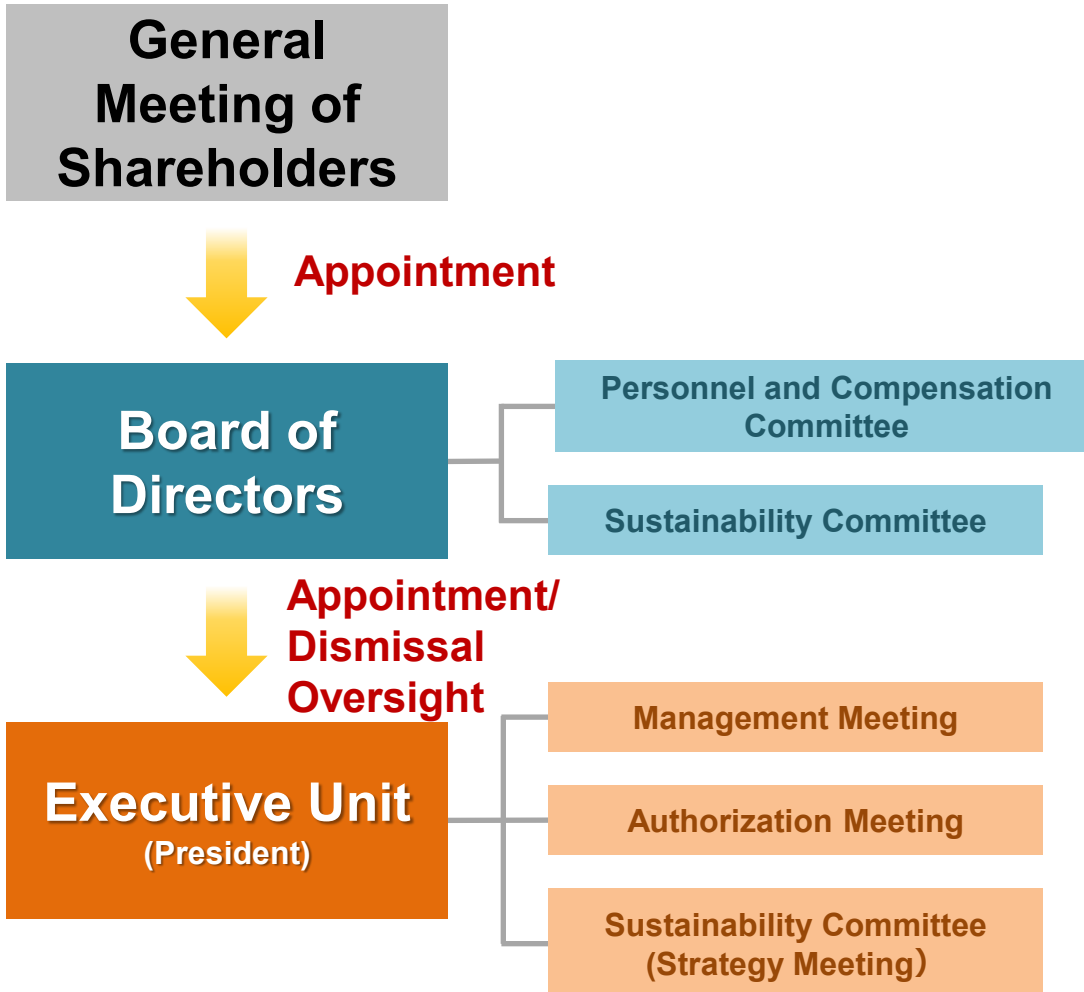
Category 11

Design/construction of ZEB/energy-saving buildings

* Category 11 calculated by multiplying gross floor area of completion for each year by coefficients (energy-saving performance, useful life)

Governance Reform

Change to directors and executive officers system that separates management supervision and business execution *after the general meeting of shareholders



Board of Directors

- Improve effectiveness of the Board of Directors
- Board of Directors discusses management strategy

Structure after the General Meeting of Shareholders (proposed)

Internal directors: 3 *8 before general meeting of shareholders

- 1) Chairperson and Representative Director Imai
- 2) President and Representative Director Otani
- 3) Director Yamazaki (CFO)

Outside Directors

4 directors (4 before general meeting of shareholders)

Executive Unit

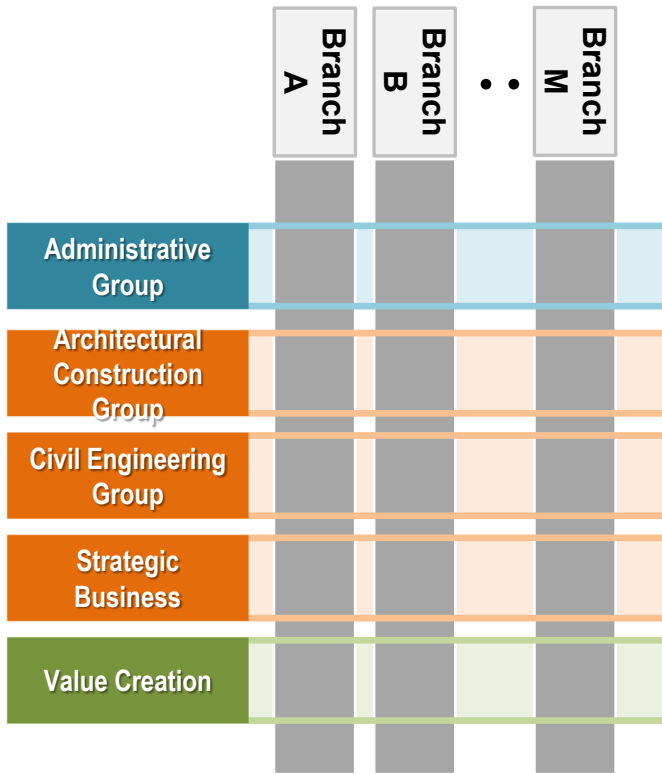
- Strengthen management strategy development function, reliable submission to the Board
- Standardize management decision criteria
- Speedy and flexible management decisions

Executive Unit Organizational Reform: Company-wide Optimization

*From March 1, 2022

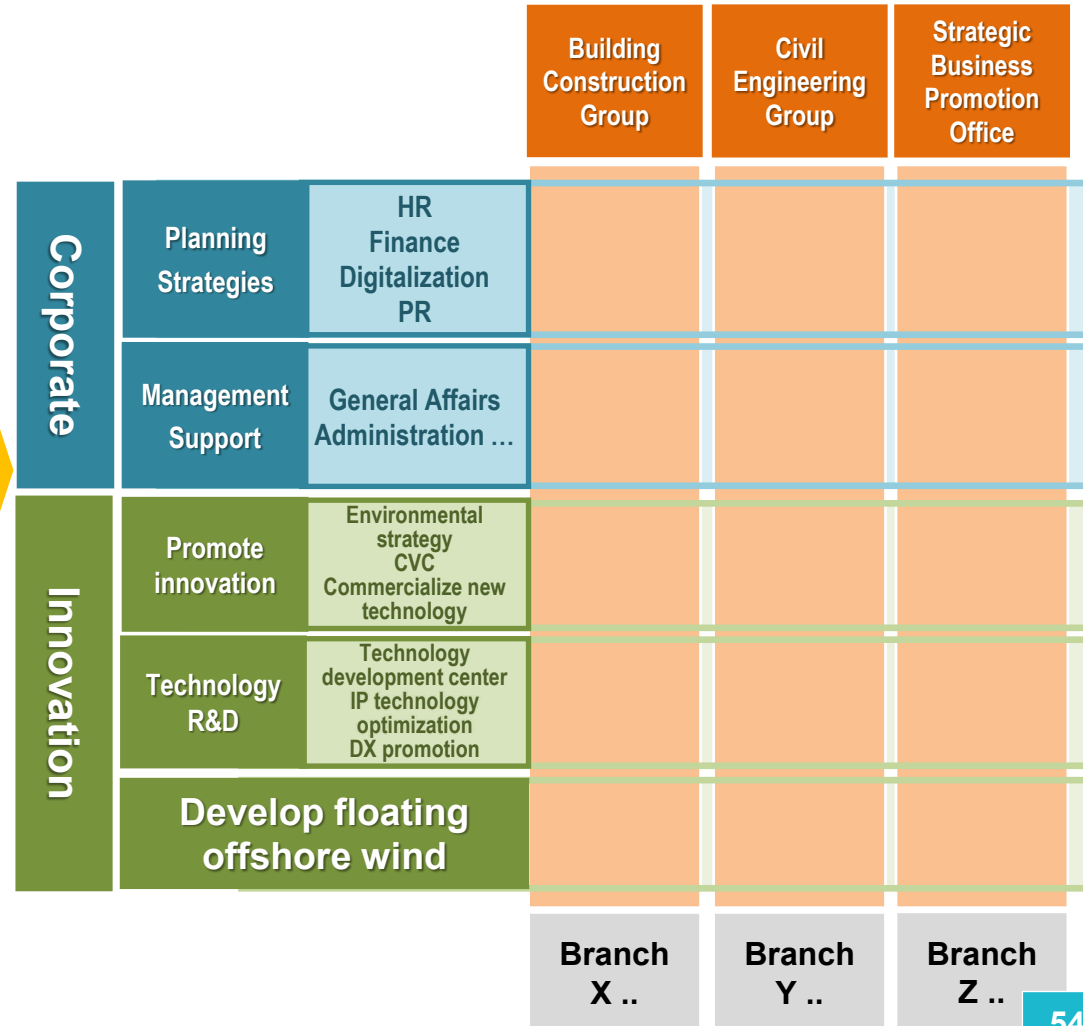
Current Matrix System

- Large headquarters, branches struggling to cooperate
- Same functionality scattered among headquarters



Direction of Reform

- Strengthen top management functions (management/strategy/planning)
- Centralize technology development function (innovation)



Deploy to Functional Strategy

Deploy technology / DX / human resources / financial strategies
in accordance with the basic strategy

Human Resource Strategy

Recruit/develop diverse/self-motivated personnel

Basic Strategy

Technology R&D
based on VU

Technology
Strategy

Core
Business

VU Management
(Experiential value)

Priority
Business

- New Toda Building
- Overseas business
- Renewable energy business

Acquire and utilize
experiential value data

DX Strategy

Business strategy/marketing strategy

Capital allocation/funding corresponding to business risk

Financial Strategy

To conclude: Brand Slogan

**Build
the
Culture.**



人がつくる。人でつくる。

Build the Culture.

Built by people. Built with people.

Imagine the people who will be here and the stories that starts now, to create a future full of smiles.

Create with ideas. Create with passion.
Create by uniting the aspiration of people.
Human creation with intelligence and heart.

The TODA CORPORATION way.



appendix

Floating complex



Offshore wind power plant and floating housing

Floating complex




Basic Policies on Sustainability

Sustainability Vision 2050

A corporate group that creates a better future

Materiality

 CX150 (target/strategy)

 Non-financial targets

