

## Key Financial Data (Consolidated)

|  |                   | FY2013  | FY2014  | FY2015  | FY2016   | FY2017   | FY2018   | FY2019   | FY2020   | FY2021   | FY2022   | FY2023   |
|--|-------------------|---------|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|
| <b>Order received</b>                              | (Billions of yen) | 1,645.8 | 1,765.7 | 1,671.0 | 1,655.0  | 1,743.4  | 1,693.8  | 1,680.0  | 1,650.6  | 1,589.7  | 1,810.4  | 1,962.4  |
| <b>Net sales</b>                                   | (Billions of yen) | 1,533.4 | 1,573.2 | 1,545.8 | 1,487.2  | 1,585.4  | 1,650.8  | 1,751.3  | 1,480.1  | 1,543.2  | 1,642.7  | 1,765.0  |
| Civil Engineering                                  | (Billions of yen) | 418.5   | 448.7   | 433.9   | 422.8    | 441.2    | 439.1    | 459.1    | 420.5    | 414.5    | 423.1    | 505.5    |
| Building Construction                              | (Billions of yen) | 922.6   | 974.5   | 978.1   | 938.5    | 1,020.7  | 1,087.6  | 1,168.4  | 922.2    | 984.9    | 1,092.7  | 1,117.2  |
| Real Estate Development                            | (Billions of yen) | 182.3   | 137.5   | 121.3   | 115.2    | 113.7    | 114.8    | 112.4    | 126.7    | 132.9    | 115.3    | 129.7    |
| Other  | (Billions of yen) | 9.9     | 12.4    | 12.4    | 10.6     | 9.7      | 9.2      | 11.3     | 10.5     | 10.7     | 11.4     | 12.5     |
| <b>Gross profit</b>                                | (Billions of yen) | 131.0   | 147.9   | 197.5   | 226.2    | 266.6    | 241.4    | 258.6    | 218.7    | 187.7    | 147.7    | 127.4    |
| Civil Engineering                                  | (Billions of yen) | 49.4    | 49.9    | 68.9    | 75.7     | 92.4     | 74.6     | 94.2     | 79.5     | 71.4     | 72.6     | 90.2     |
| Building Construction                              | (Billions of yen) | 36.9    | 69.8    | 103.9   | 122.6    | 146.6    | 140.8    | 136.8    | 116.1    | 89.7     | 48.6     | 3.0      |
| Real Estate Development                            | (Billions of yen) | 43.3    | 27.0    | 23.0    | 25.9     | 25.6     | 23.9     | 25.3     | 20.8     | 23.8     | 23.6     | 31.3     |
| Other  | (Billions of yen) | 1.2     | 1.0     | 1.6     | 1.8      | 1.8      | 1.8      | 2.1      | 2.2      | 2.6      | 2.8      | 2.7      |
| <b>Operating income</b>                            | (Billions of yen) | 53.7    | 70.4    | 117.4   | 140.8    | 181.8    | 153.3    | 167.7    | 130.5    | 96.0     | 54.7     | 26.4     |
| <b>Ordinary income</b>                             | (Billions of yen) | 56.7    | 74.4    | 117.7   | 144.5    | 185.3    | 157.9    | 173.3    | 135.9    | 103.2    | 63.1     | 38.9     |
| <b>Net income attributable to owners of parent</b> | (Billions of yen) | 32.0    | 38.1    | 77.0    | 90.5     | 126.7    | 112.5    | 122.0    | 92.5     | 71.4     | 47.1     | 40.2     |
| <b>Total assets</b>                                | (Billions of yen) | 1,599.0 | 1,735.2 | 1,660.8 | 1,760.0  | 1,910.5  | 1,846.1  | 1,889.9  | 1,870.6  | 1,956.2  | 2,016.7  | 2,583.6  |
| <b>Net assets</b>                                  | (Billions of yen) | 384.1   | 492.1   | 521.2   | 570.8    | 669.0    | 722.3    | 753.9    | 844.4    | 872.8    | 833.9    | 961.0    |
| <b>Interest-bearing debt</b>                       | (Billions of yen) | 316.4   | 273.2   | 254.6   | 238.1    | 247.3    | 217.4    | 208.1    | 219.0    | 224.3    | 201.7    | 376.2    |
| <b>Cash and cash equivalents at end of year</b>    | (Billions of yen) | 354.3   | 337.1   | 371.7   | 534.7    | 687.3    | 437.5    | 482.6    | 494.2    | 496.7    | 415.8    | 430.7    |
| <b>Cash flows from operating activities</b>        | (Billions of yen) | 138.7   | 24.0    | 95.3    | 218.1    | 207.0    | (71.0)   | 77.4     | 67.4     | 80.5     | 30.1     | 40.6     |
| <b>Cash flows from investing activities</b>        | (Billions of yen) | 16.0    | (13.9)  | (25.0)  | 6.2      | (11.8)   | (82.2)   | 33.2     | (18.6)   | (37.6)   | (14.0)   | (138.7)  |
| <b>Cash flows from financing activities</b>        | (Billions of yen) | (68.8)  | (30.4)  | (35.1)  | (60.0)   | (41.6)   | (96.1)   | (66.6)   | (37.3)   | (41.8)   | (98.6)   | (109.3)  |
| <b>Net assets per share (BPS)*</b>                 | (Yen)             | 335.42  | 418.61  | 442.67  | 2,483.01 | 2,975.02 | 3,302.86 | 3,550.03 | 4,084.81 | 4,335.78 | 4,402.01 | 5,039.98 |
| <b>Net income per share (EPS)*</b>                 | (Yen)             | 28.17   | 33.52   | 65.85   | 392.87   | 561.36   | 511.90   | 573.14   | 442.66   | 350.88   | 241.24   | 215.75   |
| <b>Return on equity (ROE)</b>                      | (%)               | 8.9     | 8.8     | 15.3    | 16.7     | 20.5     | 16.2     | 16.6     | 11.6     | 8.4      | 5.6      | 4.6      |
| <b>Equity ratio</b>                                | (%)               | 23.9    | 28.2    | 31.2    | 32.3     | 34.9     | 39.0     | 39.7     | 44.9     | 44.4     | 41.1     | 36.0     |
| <b>Debt equity ratio</b>                           | (Times)           | 0.8     | 0.5     | 0.5     | 0.4      | 0.4      | 0.3      | 0.3      | 0.3      | 0.3      | 0.2      | 0.4      |

\* As a consolidation of share was implemented at the ratio of 1 share for 5 shares of the Company stock effective October 1, 2017, net assets per share and net income per share are calculated assuming that the consolidation of share was implemented at the beginning of FY2016.

## CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

TAISEI CORPORATION AND CONSOLIDATED SUBSIDIARIES  
YEARS ENDED MARCH 31, 2023 AND 2024

|   | Millions of Yen |                 |                   |                |                            | Millions of Yen   |  |                              |  |   |  |                           |                  |
|---|-----------------|-----------------|-------------------|----------------|----------------------------|---|--|------------------------------|--|---|--|---------------------------|------------------|
|   | Common stock    | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity | Unrealized gains on available-for-sale securities, net of taxes | Unrealized gains (losses) on hedging derivatives, net of taxes | Revaluation reserve for land | Foreign currency translation adjustments | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | Non-controlling interests | Total net assets |
| <b>Balance as of April 1, 2022</b>  | <b>¥122,742</b> | <b>¥30,382</b>  | <b>¥591,383</b>   | <b>¥(898)</b>  | <b>¥743,609</b>            | <b>¥97,535</b>  | <b>¥(8)</b>  | <b>¥1,223</b>                | <b>¥(1,903)</b>                          | <b>¥28,429</b>                          | <b>¥125,277</b>                              | <b>¥3,948</b>             | <b>¥872,835</b>  |
| Changes during the period   |                 |                 |                   |                |                            |   |  |                              |  |   |  |                           |                  |
| Dividends   |                 |                 | (25,722)          |                | (25,722)                   |   |  |                              |  |   |  |                           | (25,722)         |
| Net income attributable to owners of parent   |                 |                 | 47,124            |                | 47,124                     |   |  |                              |  |   |  |                           | 47,124           |
| Acquisition of treasury stock   |                 |                 |                   | (50,007)       | (50,007)                   |   |  |                              |  |   |  |                           | (50,007)         |
| Disposal of treasury stock  |                 | 0               |                   | 0              | 0                          |   |  |                              |  |   |  |                           | 0                |
| Cancellation of treasury stock  |                 | (49,999)        |                   | 49,999         | —                          |   |  |                              |  |   |  |                           | —                |
| Transfer from retained earnings to capital surplus  |                 | 49,999          | (49,999)          |                | —                          |   |  |                              |  |   |  |                           | —                |
| Reversal of revaluation reserve for land  |                 |                 | (11)              |                | (11)                       |   |  | 11                           |  |   | 11   |                           | —                |
| Change in ownership interest of parent due to transactions with non-controlling interests |                 |                 |                   |                | —                          |   |  |                              |  |   |  |                           | —                |
| Changes other than shareholders' equity, net (Note)                                       |                 |                 |                   |                |                            | (445)   | 1  |                              | 2,140                                    | (12,791)                                | (11,094)                                     | 807                       | (10,286)         |
| Total changes during the period   | —               | —               | (28,609)          | (7)            | (28,616)                   | (445)   | 1  | 11                           | 2,140                                    | (12,791)                                | (11,082)                                     | 807                       | (38,890)         |
| <b>Balance as of March 31, 2023</b>   | <b>¥122,742</b> | <b>¥30,382</b>  | <b>¥562,774</b>   | <b>¥(906)</b>  | <b>¥714,992</b>            | <b>¥97,090</b>  | <b>¥(6)</b>  | <b>¥1,235</b>                | <b>¥237</b>                              | <b>¥15,638</b>                          | <b>¥114,194</b>                              | <b>¥4,756</b>             | <b>¥833,944</b>  |
| <b>Balance as of April 1, 2023</b>  | <b>¥122,742</b> | <b>¥30,382</b>  | <b>¥562,774</b>   | <b>¥(906)</b>  | <b>¥714,992</b>            | <b>¥97,090</b>  | <b>¥(6)</b>  | <b>¥1,235</b>                | <b>¥237</b>                              | <b>¥15,638</b>                          | <b>¥114,194</b>                              | <b>¥4,756</b>             | <b>¥833,944</b>  |
| Changes during the period   |                 |                 |                   |                |                            |   |  |                              |  |   |  |                           |                  |
| Dividends   |                 |                 | (24,384)          |                | (24,384)                   |   |  |                              |  |   |  |                           | (24,384)         |
| Net income attributable to owners of parent   |                 |                 | 40,272            |                | 40,272                     |   |  |                              |  |   |  |                           | 40,272           |
| Acquisition of treasury stock   |                 |                 |                   | (20,010)       | (20,010)                   |   |  |                              |  |   |  |                           | (20,010)         |
| Disposal of treasury stock  |                 | 0               |                   | 18             | 18                         |   |  |                              |  |   |  |                           | 18               |
| Cancellation of treasury stock  |                 | (19,999)        |                   | 19,999         | —                          |   |  |                              |  |   |  |                           | —                |
| Transfer from retained earnings to capital surplus  |                 | 19,999          | (19,999)          |                | —                          |   |  |                              |  |   |  |                           | —                |
| Reversal of revaluation reserve for land  |                 |                 | 58                |                | 58                         |   |  | (58)                         |  |   | (58)   |                           | —                |
| Change in ownership interest of parent due to transactions with non-controlling interests |                 | (0)             |                   |                | (0)                        |   |  |                              |  |   |  |                           | (0)              |
| Changes other than shareholders' equity, net (Note)                                       |                 |                 |                   |                |                            | 57,205  | 5  |                              | 2,293                                    | 44,747                                  | 104,250                                      | 26,909                    | 131,160          |
| Total changes during the period   | —               | (0)             | (4,052)           | 7              | (4,045)                    | 57,205  | 5  | (58)                         | 2,293                                    | 44,747                                  | 104,192                                      | 26,909                    | 127,056          |
| <b>Balance as of March 31, 2024</b>   | <b>¥122,742</b> | <b>¥30,382</b>  | <b>¥558,721</b>   | <b>¥(898)</b>  | <b>¥710,947</b>            | <b>¥154,295</b>   | <b>¥(1)</b>  | <b>¥1,176</b>                | <b>¥2,530</b>                            | <b>¥60,385</b>                          | <b>¥218,387</b>                              | <b>¥31,666</b>            | <b>¥961,000</b>  |

|   | Thousands of U.S. Dollars |                  |                    |                  |                            | Thousands of U.S. Dollars                                       |  |                              |  |   |  |                           |                    |
|---|---------------------------|------------------|--------------------|------------------|----------------------------|---|--|------------------------------|--|---|--|---------------------------|--------------------|
|   | Common stock              | Capital surplus  | Retained earnings  | Treasury stock   | Total shareholders' equity | Unrealized gains on available-for-sale securities, net of taxes | Unrealized gains (losses) on hedging derivatives, net of taxes | Revaluation reserve for land | Foreign currency translation adjustments | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | Non-controlling interests | Total net assets   |
| <b>Balance as of April 1, 2023</b>  | <b>\$810,660</b>          | <b>\$200,664</b> | <b>\$3,716,889</b> | <b>\$(5,985)</b> | <b>\$4,722,229</b>         | <b>\$641,240</b>  | <b>\$(44)</b>  | <b>\$8,161</b>               | <b>\$1,565</b>                           | <b>\$103,286</b>                        | <b>\$754,210</b>                             | <b>\$31,414</b>           | <b>\$5,507,854</b> |
| Changes during the period   |                           |                  |                    |                  |                            |   |  |                              |  |   |  |                           |                    |
| Dividends   |                           |                  | (161,051)          |                  | (161,051)                  |   |  |                              |  |   |  |                           | (161,051)          |
| Net income attributable to owners of parent   |                           |                  | 265,986            |                  | 265,986                    |   |  |                              |  |   |  |                           | 265,986            |
| Acquisition of treasury stock   |                           |                  |                    | (132,159)        | (132,159)                  |   |  |                              |  |   |  |                           | (132,159)          |
| Disposal of treasury stock  |                           | 0                |                    | 120              | 120                        |   |  |                              |  |   |  |                           | 120                |
| Cancellation of treasury stock  |                           | (132,088)        |                    | 132,088          | —                          |   |  |                              |  |   |  |                           | —                  |
| Transfer from retained earnings to capital surplus  |                           | 132,088          | (132,088)          |                  | —                          |   |  |                              |  |   |  |                           | —                  |
| Reversal of revaluation reserve for land  |                           |                  | 387                |                  | 387                        |   |  | (387)                        |  |   | (387)  |                           | —                  |
| Change in ownership interest of parent due to transactions with non-controlling interests |                           | (1)              |                    |                  | (1)                        |   |  |                              |  |   |  |                           | (1)                |
| Changes other than shareholders' equity, net (Note)                                       |                           |                  |                    |                  |                            | 377,816   | 34   |                              | 15,146                                   | 295,536                                 | 688,533                                      | 177,729                   | 866,262            |
| Total changes during the period   | —                         | (1)              | (26,765)           | 48               | (26,718)                   | 377,816   | 34   | (387)                        | 15,146                                   | 295,536                                 | 688,145                                      | 177,729                   | 839,155            |
| <b>Balance as of March 31, 2024</b>   | <b>\$810,660</b>          | <b>\$200,663</b> | <b>\$3,690,123</b> | <b>\$(5,936)</b> | <b>\$4,695,511</b>         | <b>\$1,019,056</b>  | <b>\$(9)</b>   | <b>\$7,773</b>               | <b>\$16,711</b>                          | <b>\$398,822</b>                        | <b>\$1,442,355</b>                           | <b>\$209,143</b>          | <b>\$6,347,010</b> |

(Note) Excluding the reversal of revaluation reserve for land.

## CONSOLIDATED BALANCE SHEETS

TAISEI CORPORATION AND CONSOLIDATED SUBSIDIARIES  
AS OF MARCH 31, 2023 AND 2024

| Assets  | Millions of Yen |            | Thousands of<br>U.S. Dollars |
|---|-----------------|------------|------------------------------|
|   | 2023            | 2024       | 2024                         |
| Current assets  |                 |            |                              |
| Cash and time deposits .....                                    | ¥415,950        | ¥434,711   | \$2,871,091                  |
| Notes and accounts receivable trade .....                       | 688,768         | 864,694    | 5,710,945                    |
| Cost on uncompleted contracts .....                             | 67,658          | 79,903     | 527,728                      |
| Real estate for sale and development projects in progress ..... | 131,439         | 166,293    | 1,098,298                    |
| Other inventories .....   | 4,003           | 6,841      | 45,186                       |
| Other current assets .....                                      | 45,847          | 79,106     | 522,463                      |
| Allowance for doubtful accounts .....                           | (182)           | (375)      | (2,477)                      |
| Total current assets .....                                      | 1,353,485       | 1,631,175  | 10,773,237                   |
| Fixed assets  |                 |            |                              |
| Tangible fixed assets   |                 |            |                              |
| Buildings and structures .....                                  | 161,554         | 173,894    | 1,148,501                    |
| Machinery, vehicles and equipment .....                         | 68,273          | 84,429     | 557,623                      |
| Land .....  | 120,488         | 219,316    | 1,448,490                    |
| Construction in progress .....                                  | 5,354           | 15,426     | 101,884                      |
| Accumulated depreciation .....                                  | (142,320)       | (160,351)  | (1,059,055)                  |
| Total tangible fixed assets .....                               | 213,349         | 332,715    | 2,197,444                    |
| Intangible fixed assets .....                                   | 17,581          | 27,151     | 179,326                      |
| Investments and other assets                                    |                 |            |                              |
| Investment securities .....                                     | 386,906         | 478,191    | 3,158,258                    |
| Net defined benefit asset .....                                 | 10,875          | 80,316     | 530,454                      |
| Deferred income tax assets .....                                | 5,918           | 4,504      | 29,750                       |
| Other fixed assets .....  | 30,570          | 31,751     | 209,702                      |
| Allowance for doubtful accounts .....                           | (1,969)         | (2,164)    | (14,295)                     |
| Total investments and other assets .....                        | 432,300         | 592,599    | 3,913,869                    |
| Total fixed assets .....  | 663,232         | 952,466    | 6,290,641                    |
| Total assets .....  | ¥2,016,717      | ¥2,583,641 | \$17,063,878                 |

| Liabilities  | Millions of Yen |            | Thousands of<br>U.S. Dollars |
|--|-----------------|------------|------------------------------|
|  | 2023            | 2024       | 2024                         |
| Current liabilities  |                 |            |                              |
| Notes and accounts payable trade .....                                 | ¥476,115        | ¥597,704   | \$3,947,587                  |
| Short-term borrowings .....  | 81,965          | 110,530    | 730,010                      |
| Short-term non-recourse loans payable .....                            | 11              | 261        | 1,724                        |
| Lease obligations .....  | 347             | 731        | 4,832                        |
| Income taxes payable .....   | 12,628          | 37,059     | 244,760                      |
| Advances received and progress billings on uncompleted contracts ..... | 181,226         | 215,432    | 1,422,838                    |
| Deposit received .....   | 170,995         | 196,991    | 1,301,049                    |
| Provision for warranties on completed contracts .....                  | 3,325           | 3,467      | 22,900                       |
| Provision for losses on construction contracts .....                   | 47,897          | 96,661     | 638,406                      |
| Allowance for losses on orders received .....                          | —               | 71         | 471                          |
| Other current liabilities .....  | 48,139          | 43,802     | 289,298                      |
| Total current liabilities .....  | 1,022,652       | 1,302,713  | 8,603,882                    |
| Long-term liabilities  |                 |            |                              |
| Straight bonds .....   | 40,000          | 50,000     | 330,229                      |
| Long-term borrowings .....   | 79,606          | 142,787    | 943,048                      |
| Long-term non-recourse loans payable .....                             | 117             | 72,686     | 480,065                      |
| Lease obligations .....  | 716             | 1,533      | 10,127                       |
| Deferred income tax liabilities .....                                  | 1,711           | 11,953     | 78,944                       |
| Deferred income tax liabilities for revaluation of land .....          | 3,274           | 4,480      | 29,590                       |
| Retirement benefits for directors and corporate auditors .....         | 508             | 840        | 5,548                        |
| Provision for share-based remuneration for directors .....             | 48              | 271        | 1,793                        |
| Net defined benefit liability .....                                    | 15,037          | 18,417     | 121,643                      |
| Other long-term liabilities .....                                      | 19,100          | 16,957     | 111,995                      |
| Total long-term liabilities .....                                      | 160,120         | 319,927    | 2,112,986                    |
| Total liabilities .....  | 1,182,773       | 1,622,641  | 10,716,868                   |
| Net assets   |                 |            |                              |
| Shareholders' equity   |                 |            |                              |
| Common stock .....   | 122,742         | 122,742    | 810,660                      |
| Capital surplus .....  | 30,382          | 30,382     | 200,663                      |
| Retained earnings .....  | 562,774         | 558,721    | 3,690,123                    |
| Treasury stock .....   | (906)           | (898)      | (5,936)                      |
| Total shareholders' equity .....                                       | 714,992         | 710,947    | 4,695,511                    |
| Accumulated other comprehensive income                                 |                 |            |                              |
| Unrealized gains on available-for-sale securities, net of taxes .....  | 97,090          | 154,295    | 1,019,056                    |
| Unrealized losses on hedging derivatives, net of taxes .....           | (6)             | (1)        | (9)                          |
| Revaluation reserve for land .....                                     | 1,235           | 1,176      | 7,773                        |
| Foreign currency translation adjustments .....                         | 237             | 2,530      | 16,711                       |
| Remeasurements of defined benefit plans .....                          | 15,638          | 60,385     | 398,822                      |
| Total accumulated other comprehensive income .....                     | 114,194         | 218,387    | 1,442,355                    |
| Non-controlling interests .....  | 4,756           | 31,666     | 209,143                      |
| Total net assets .....   | 833,944         | 961,000    | 6,347,010                    |
| Total liabilities and net assets .....                                 | ¥2,016,717      | ¥2,583,641 | \$17,063,878                 |

## CONSOLIDATED STATEMENTS OF INCOME

TAISEI CORPORATION AND CONSOLIDATED SUBSIDIARIES  
YEARS ENDED MARCH 31, 2023 AND 2024

|  | Millions of Yen |            | Thousands of<br>U.S. Dollars |
|--|-----------------|------------|------------------------------|
|  | 2023            | 2024       | 2024                         |
| Net sales  |                 |            |                              |
| Construction business .....  | ¥1,499,803      | ¥1,602,000 | \$10,580,544                 |
| Development projects .....   | 142,909         | 163,023    | 1,076,700                    |
| Total net sales .....  | 1,642,712       | 1,765,023  | 11,657,244                   |
| Cost of sales  |                 |            |                              |
| Construction business .....  | 1,378,637       | 1,509,665  | 9,970,713                    |
| Development projects .....   | 116,301         | 127,957    | 845,103                      |
| Total cost of sales .....  | 1,494,939       | 1,637,622  | 10,815,817                   |
| Gross profit   |                 |            |                              |
| Construction business .....  | 121,165         | 92,334     | 609,830                      |
| Development projects .....   | 26,607          | 35,066     | 231,596                      |
| Total gross profit .....   | 147,773         | 127,400    | 841,426                      |
| Selling, general and administrative expenses                                 |                 |            |                              |
| Selling expenses .....   | 40,698          | 40,756     | 269,182                      |
| General and administrative expenses .....                                    | 52,333          | 60,163     | 397,353                      |
| Total selling, general and administrative expenses .....                     | 93,032          | 100,920    | 666,535                      |
| Operating income .....   | 54,740          | 26,480     | 174,890                      |
| Non-operating income   |                 |            |                              |
| Interest income .....  | 543             | 1,315      | 8,686                        |
| Dividend income .....  | 5,366           | 5,958      | 39,353                       |
| Foreign exchange gains .....   | 1,024           | 2,581      | 17,052                       |
| Investment gain on equity method .....                                       | 2,054           | 4,195      | 27,706                       |
| Other non-operating income .....   | 721             | 646        | 4,268                        |
| Total non-operating income .....   | 9,709           | 14,697     | 97,068                       |
| Non-operating expenses   |                 |            |                              |
| Interest expenses .....  | 861             | 1,080      | 7,133                        |
| Taxes and dues .....   | 154             | 542        | 3,583                        |
| Other non-operating expenses .....   | 309             | 643        | 4,253                        |
| Total non-operating expenses .....   | 1,325           | 2,266      | 14,970                       |
| Ordinary income .....  | 63,125          | 38,910     | 256,988                      |
| Extraordinary gains  |                 |            |                              |
| Gain on sales of investment securities .....                                 | 2,405           | 17,908     | 118,280                      |
| Gain on sales of investments in capital of subsidiaries and associates ..... | 3,925           | —          | —                            |
| Other extraordinary gains .....  | 236             | 1,970      | 13,012                       |
| Total extraordinary gains .....  | 6,567           | 19,879     | 131,293                      |
| Extraordinary losses   |                 |            |                              |
| Loss on sales of fixed assets .....  | 485             | 47         | 316                          |
| Impairment losses on fixed assets .....                                      | 295             | 586        | 3,873                        |
| Loss on retirement of fixed assets .....                                     | 246             | 726        | 4,800                        |
| Loss on valuation of investment securities .....                             | 198             | 25         | 167                          |
| Compensation for damage .....  | —               | 204        | 1,348                        |
| Settlement payments .....  | 203             | —          | —                            |
| Other extraordinary losses .....   | 168             | 105        | 694                          |
| Total extraordinary losses .....   | 1,597           | 1,695      | 11,201                       |
| Income before income taxes .....   | 68,094          | 57,093     | 377,080                      |
| Income taxes - current .....   | 28,369          | 48,482     | 320,209                      |
| Income taxes - deferred .....  | (7,630)         | (32,722)   | (216,121)                    |
| Total income taxes .....   | 20,738          | 15,760     | 104,088                      |
| Net income .....   | 47,356          | 41,333     | 272,992                      |
| Net income attributable to non-controlling interests .....                   | 231             | 1,060      | 7,006                        |
| Net income attributable to owners of parent .....                            | ¥47,124         | ¥40,272    | \$265,986                    |

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

TAISEI CORPORATION AND CONSOLIDATED SUBSIDIARIES  
YEARS ENDED MARCH 31, 2023 AND 2024

|   | Millions of Yen |          | Thousands of<br>U.S. Dollars |
|---|-----------------|----------|------------------------------|
|   | 2023            | 2024     | 2024                         |
| Net income .....  | ¥47,356         | ¥41,333  | \$272,992                    |
| Other comprehensive income  |                 |          |                              |
| Unrealized gains on available-for-sale securities, net of taxes .....                   | (447)           | 57,481   | 379,640                      |
| Unrealized gains (losses) on hedges derivatives, net of taxes .....                     | (4)             | 4        | 30                           |
| Foreign currency translation adjustments .....  | 2,136           | 2,267    | 14,976                       |
| Remeasurements of defined benefit plans .....   | (12,776)        | 45,087   | 297,786                      |
| Share of other comprehensive income of entities accounted for using equity method ..... | 337             | 221      | 1,462                        |
| Total other comprehensive income .....  | (10,755)        | 105,063  | 693,897                      |
| Comprehensive income .....  | ¥36,600         | ¥146,396 | \$966,889                    |
| Comprehensive income attribute to:  |                 |          |                              |
| Owners of parent .....  | ¥36,030         | ¥144,523 | \$954,519                    |
| Non-controlling interests .....   | 570             | 1,873    | 12,370                       |

CONSOLIDATED STATEMENTS OF CASH FLOWS

TAISEI CORPORATION AND CONSOLIDATED SUBSIDIARIES  
YEARS ENDED MARCH 31, 2023 AND 2024

|   | Millions of Yen |           | Thousands of<br>U.S. Dollars |
|---|-----------------|-----------|------------------------------|
|   | 2023            | 2024      | 2024                         |
| Cash flows from operating activities  |                 |           |                              |
| Income before income taxes  | ¥68,094         | ¥57,093   | \$377,080                    |
| Depreciation and amortization   | 11,478          | 13,110    | 86,588                       |
| Impairment losses on fixed assets   | 295             | 586       | 3,873                        |
| Increase (decrease) in allowance for doubtful accounts                                  | 183             | 173       | 1,145                        |
| Increase (decrease) in provision for losses on construction contracts                   | 33,734          | 48,281    | 318,879                      |
| Increase (decrease) in net defined benefit liability                                    | (24)            | (855)     | (5,651)                      |
| Decrease (increase) in net defined benefit asset  | 12,354          | (67,401)  | (445,156)                    |
| Increase (decrease) in remeasurements of defined benefit plans                          | (12,776)        | 45,087    | 297,786                      |
| Interest and dividend income  | (5,909)         | (7,273)   | (48,040)                     |
| Interest expenses   | 861             | 1,080     | 7,133                        |
| Foreign exchange losses (gains)   | (1,024)         | (2,581)   | (17,052)                     |
| Loss (gain) on valuation of investment securities                                       | 198             | 25        | 167                          |
| Loss (gain) on sales of investment securities   | (2,300)         | (17,895)  | (118,189)                    |
| Loss (gain) on sales of investments in capital of subsidiaries and associates           | (3,925)         | —         | —                            |
| Loss (gain) on sales of fixed assets  | 329             | (589)     | (3,896)                      |
| Loss on retirement of fixed assets  | 246             | 726       | 4,800                        |
| Investment loss (gain) on equity method   | (2,054)         | (4,195)   | (27,706)                     |
| Decrease (increase) in trade receivables  | (112,919)       | (105,106) | (694,185)                    |
| Decrease (increase) in cost on uncompleted contracts                                    | (20,206)        | (7,322)   | (48,361)                     |
| Decrease (increase) in real estate for sale and development projects in progress        | (13,761)        | (20,846)  | (137,680)                    |
| Decrease (increase) in other inventories  | (614)           | (1,002)   | (6,624)                      |
| Increase (decrease) in trade payables   | 52,384          | 92,137    | 608,527                      |
| Increase (decrease) in advances received and progress billings on uncompleted contracts | 20,312          | 25,503    | 168,443                      |
| Increase (decrease) in deposit received   | 14,639          | 24,342    | 160,775                      |
| Increase (decrease) in accounts payable - other   | 10,552          | (7,206)   | (47,598)                     |
| Other, net  | 4,343           | (7,833)   | (51,739)                     |
| Subtotal  | 54,491          | 58,038    | 383,319                      |
| Interest and dividend received  | 8,123           | 8,685     | 57,366                       |
| Interest paid   | (879)           | (1,020)   | (6,741)                      |
| Income taxes paid   | (31,632)        | (25,091)  | (165,721)                    |
| Net cash provided by (used in) operating activities                                     | 30,101          | 40,611    | 268,223                      |
| Cash flows from investing activities  |                 |           |                              |
| Decrease (increase) in time deposits  | 2,539           | (3,864)   | (25,523)                     |
| Purchase of tangible and intangible assets  | (16,163)        | (122,308) | (807,800)                    |
| Proceeds from sales of tangible and intangible assets                                   | 759             | 1,424     | 9,410                        |
| Purchase of investment securities   | (13,593)        | (26,757)  | (176,720)                    |
| Proceeds from sales and redemption of investment securities                             | 12,300          | 40,203    | 265,525                      |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation        | —               | (27,365)  | (180,739)                    |
| Other, net  | 99              | (79)      | (522)                        |
| Net cash provided by (used in) investing activities                                     | (14,058)        | (138,747) | (916,370)                    |
| Cash flows from financing activities  |                 |           |                              |
| Net increase (decrease) in short-term borrowings  | 584             | (1,295)   | (8,554)                      |
| Proceeds from long-term borrowings  | 34,350          | 94,010    | 620,896                      |
| Repayment of long-term borrowings   | (37,542)        | (21,122)  | (139,505)                    |
| Proceeds from long-term non-recourse borrowings   | —               | 72,830    | 481,017                      |
| Repayment of long-term non-recourse loans payable                                       | (15)            | (11)      | (74)                         |
| Proceeds from issuance of bonds   | —               | 9,944     | 65,680                       |
| Redemption of bonds   | (20,000)        | —         | —                            |
| Acquisition of treasury stock   | (50,007)        | (20,010)  | (132,159)                    |
| Dividends paid  | (25,722)        | (24,384)  | (161,051)                    |
| Other, net  | (315)           | (568)     | (3,754)                      |
| Net cash provided by (used in) financing activities                                     | (98,668)        | 109,392   | 722,494                      |
| Effect of exchange rate changes on cash and cash equivalents                            | 1,728           | 3,633     | 23,999                       |
| Net increase (decrease) in cash and cash equivalents                                    | (80,896)        | 14,890    | 98,348                       |
| Cash and cash equivalents at beginning of year  | 496,760         | 415,863   | 2,746,607                    |
| Cash and cash equivalents at end of year  | ¥415,863        | ¥430,754  | \$2,844,955                  |

Overseas Network (As of September 1, 2024)

China

CSCEC-TAISEI CONSTRUCTION, LTD. (Head Office)

No.8 Yard, Zhonghe Road, Fengtai District,  
Beijing, P.R.C.100070  
TEL 86-10-6845-1268 FAX 86-10-6845-1266

Philippines

PHILIPPINE OFFICE

9th Floor, BDO Equitable Tower, Paseo de Roxas, Salcedo Village,  
Makati City, Philippines  
TEL 63-2-8403-9105 FAX 63-2-8478-9542

TAISEI PHILIPPINE CONSTRUCTION INCORPORATED

23rd Floor, BDO Equitable Tower, Paseo de Roxas,  
Salcedo Village, Makati City, Philippines  
TEL 63-2-8886-0670 FAX 63-2-8886-0663

Indonesia

JAKARTA OFFICE

L'Avenue Office Tower, 28th Floor, Jl. Raya Pasar Minggu Kav. 16,  
Pancoran Jakarta Selatan, 12780, Indonesia  
TEL 62-21-8066-7320 FAX 62-21-8066-7312

PT. TAISEI PULAUINTAN CONSTRUCTION INTERNATIONAL

L'Avenue Office Tower, 28th Floor, Jl. Raya Pasar Minggu Kav. 16,  
Pancoran Jakarta Selatan, 12780, Indonesia  
TEL 62-21-8066-7321 FAX 62-21-8066-7312

PT. INDOTAISEI INDAH DEVELOPMENT

Kawasan Industri Indotaisei, Sector IA Block B Kalihurip,  
Cikampek 41373 West Java - Indonesia  
TEL 62-264-351-003 FAX 62-264-351-026

Singapore

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60 Paya Lebar Road, #04-57 Paya Lebar Square,  
Singapore 409051  
TEL 65-6280-0833 FAX 65-6280-0869

Thailand

THAILAND OFFICE

1550, 9th Floor, Thanapoom Tower, New Phetchaburi Road,  
Makkasan, Ratchathewi, Bangkok 10400, Thailand  
TEL 66-2-207-0331

TAISEI (THAILAND) CO., LTD.

1550, 9th Floor, Thanapoom Tower, New Phetchaburi Road,  
Makkasan, Ratchathewi, Bangkok 10400, Thailand  
TEL 66-2-207-0330 FAX 66-2-207-0332

India

INDIA OFFICE (Gurugram)

4A102, WeWork Platina Tower, Mehrauli-Gurgaon Rd, A Block,  
DLF Phase 1, Gurugram, Haryana 122001, India

INDIA OFFICE (Mumbai)

13A 100-B, WeWork Enam Sambhav, C-20, G Block, Bandra Kurla  
Complex, Bandra East, Mumbai, Maharashtra 400051, India

TAISEI INDIA PRIVATE LIMITED

13A 100-A, WeWork Enam Sambhav, C-20, G Block, Bandra Kurla  
Complex, Bandra East, Mumbai, Maharashtra 400051, India

Qatar

MIDDLE EAST OFFICE (Doha)

Corner Abdullah Bin Jassim St. United Bank Bldg. 4th Floor,  
Facing QNB Bldg, Doha - Qatar, PO BOX 47366  
TEL 974-4443-4174 FAX 974-4443-7176

Taiwan

TAIPEI OFFICE

Zone B, 6F, No. 16, Sec. 4, Nan-Jing E. Road, Taipei,  
Taiwan R.O.C.  
TEL 886-2-2578-5656 FAX 886-2-2578-3300

TAIWAN TAISEI DEVELOPMENT CO.,LTD.

Zone A, 6F, No. 16, Sec. 4, Nan-Jing E. Road, Taipei,  
Taiwan R.O.C.  
TEL 886-2-2577-6068

Vietnam

VIETNAM OFFICE (Hanoi)

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Trung Hoa Ward, Cau Giay District, Hanoi, S.R. Vietnam  
TEL 84-24-3553-5033 FAX 84-24-3553-5002

VIETNAM OFFICE (Ho Chi Minh City)

7th FL, VIETNAM CHAMBER OF COMMERCE AND INDUSTRY TOWER,  
171 Vo Thi Sau St., Vo Thi Sau Ward District 3, Ho Chi Minh City, S.R. Vietnam  
TEL 84-28-3932-1759 FAX 84-28-3932-1758

VINATA INTERNATIONAL CO., LTD. (Head Office)

3rd Floor, Taisei Square Hanoi Building, No. 289 Khat Duy Tien,  
Trung Hoa Ward, Cau Giay District, Hanoi, S.R. Vietnam  
TEL 84-24-3553-3839, -3840 FAX 84-24-3553-3788

(Ho Chi Minh City Branch Office)

7th FL, VIETNAM CHAMBER OF COMMERCE AND INDUSTRY TOWER,  
171 Vo Thi Sau St., Vo Thi Sau Ward District 3, Ho Chi Minh City, S.R. Vietnam  
TEL 84-28-3932-1765 FAX 84-28-3932-1764

TAISEI DEVELOPMENT HANOI COMPANY LIMITED

2nd Floor, Taisei Square Hanoi Building, No. 289 Khat Duy Tien,  
Trung Hoa ward, Cau Giay district, Hanoi, S.R. Vietnam  
TEL 84-24-3553-5001 FAX 84-24-3553-5002

TAISEI DEVELOPMENT VIETNAM COMPANY LIMITED

2nd Floor, Taisei Square Hanoi Building, No. 289 Khat Duy Tien,  
Trung Hoa ward, Cau Giay district, Hanoi, S.R. Vietnam  
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50250 Kuala Lumpur, Malaysia  
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Myanmar

MYANMAR OFFICE

2nd Floor, Tokyo Enterprise Building, No.32, Pyay Road, 6 1/2 miles,  
Hlaing Township, Yangon, Myanmar  
TEL 95-1-8654-837 FAX 95-1-8654-838

Bangladesh

BANGLADESH OFFICE

Catharsis Tower, 10th Floor, House No.133, Road No.12, Block-E,  
Banani, Dhaka-1213, Bangladesh  
TEL 880-9606119911

Sri Lanka

SRI LANKA OFFICE

No.177, 3rd Floor, Galle Road, Colombo 03. Sri Lanka  
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Egypt

NORTH AFRICA OFFICE

25th, Rd. No.10, Station Sqr, Maadi, Cairo, Egypt  
TEL 20-2-2380-1362

U.S.A.

TAISEI USA LLC

5550 Granite Parkway, Suite 298, Plano, TX 75024

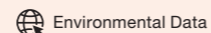
K = KPI for the Medium-Term Business Plan (2021-2023) M = KPI for the Materiality

### Environmental Data

(FY)

| Indicators   | Unit                             | 2019   | 2020   | 2021   | 2022   | 2023   |
|--|----------------------------------|--------|--------|--------|--------|--------|
| M Scope 1+2 total CO <sub>2</sub> Emissions (Taisei Group) <sup>*1</sup>   | 10 <sup>3</sup> tCO <sub>2</sub> | 368    | 318    | 325    | 291    | 283    |
| MK Scope 1+2 reduction rate of total CO <sub>2</sub> emissions per sales <sup>*2</sup> (Taisei Group) <sup>*1</sup>                    | %                                | —      | —      | (11.8) | (20.9) | (23.0) |
| K Scope 1+2 CO <sub>2</sub> emissions per sales (Taisei Group) <sup>*1</sup>   | t-CO <sub>2</sub> /billion       | 2.13   | 2.21   | 2.20   | 1.84   | 1.71   |
| K Scope 1+2 reduction rate of CO <sub>2</sub> emissions per sales <sup>*2</sup> (Taisei Group) <sup>*1</sup>                           | %                                | —      | —      | 3.3    | (13.8) | (19.8) |
| Scope 3 total CO <sub>2</sub> Emissions (Taisei Group) <sup>*1</sup>   | 10 <sup>3</sup> tCO <sub>2</sub> | —      | 5,625  | 4,632  | 5,284  | 5,642  |
| K At construction stage: Reduction rate of CO <sub>2</sub> emissions per sales <sup>*3</sup>   | %                                | (32.0) | (30.3) | (30.1) | (47.5) | (45.2) |
| K At construction stage: Reduction rate of total CO <sub>2</sub> emissions <sup>*3</sup>   |                                  | (43.7) | (54.5) | (52.7) | (60.5) | (57.1) |
| K At building operation stage: Reduction rate of estimated CO <sub>2</sub> emissions from design and building projects <sup>*3,4</sup> |                                  | (39.5) | (41.4) | (44.6) | (49.8) | (46.6) |
| M ZEB ratio of design and build projects (ratio by area)   |                                  | —      | —      | —      | —      | 40     |
| M Renewable energy generation capacity <sup>*5</sup>   | GWh                              | —      | —      | —      | —      | 123    |
| M Final disposal rate of construction waste  | %                                | 3.9    | 2.7    | 2.8    | 2.8    | 2.9    |
| M Number of projects contributing to Nature Positive <sup>*6</sup>   | Projects                         | 52     | 44     | 72     | 50     | 50     |
| Number of environmental incidents  | Cases                            | 1      | 0      | 0      | 0      | 0      |

\*1 Scope of coverage: Taisei Corporation and seven major Group companies. \*2 Compared to FY2019. \*3 Compared to FY1990.  
 \*4 Estimated CO<sub>2</sub> emissions from design and construction projects (including promotion of ZEB). \*5 Including approved investments.  
 \*6 Number of projects contributing to biodiversity improvement (2019-2022).



### Social Data

#### Human Capital

(FY)

| Indicators   | Unit    | 2019   | 2020   | 2021   | 2022   | 2023   |
|--|---------|--------|--------|--------|--------|--------|
| Number of employees (consolidated / full-time employees)                       | Persons | 14,562 | 14,620 | 14,518 | 14,466 | 16,285 |
| Male (consolidated)  |         | 11,971 | 11,959 | 11,822 | 11,722 | 13,249 |
| Female (consolidated)  |         | 2,591  | 2,661  | 2,696  | 2,744  | 3,036  |
| Japanese employees (consolidated)  |         | 13,720 | 13,747 | 13,645 | 13,611 | 15,278 |
| Non-Japanese employees (consolidated)  |         | 842    | 873    | 873    | 855    | 1,007  |
| First-class architects   |         | 3,208  | 3,241  | 2,552  | 2,557  | 2,516  |
| First-class civil engineering works execution managing engineers               | 2,447   | 2,480  | 1,877  | 1,921  | 1,918  |        |
| Average length of service  | Years   | 18.3   | 18.3   | 18.2   | 18.1   | 17.9   |
| Male   |         | 18.7   | 18.8   | 18.8   | 18.7   | 18.6   |
| Female   |         | 16.5   | 16.2   | 15.9   | 15.6   | 15.2   |
| Voluntary turnover rate  | %       | 1.2    | 1.2    | 1.5    | 1.6    | 1.8    |
| Percentage of female wages to male wages [all employees (full-time employees)] |         | —      | —      | 58.2   | 59.2   | 57.6   |
| Regular employment   |         | —      | —      | 57.4   | 59.4   | 58.0   |
| Non-regular employment   |         | —      | —      | 58.3   | 58.3   | 57.9   |

#### DE&I (Diversity, Equity & Inclusion)

(FY)

| Indicators  | Unit    | 2019  | 2020  | 2021               | 2022               | 2023   |
|---|---------|-------|-------|--------------------|--------------------|--------|
| M Percentage of newly employed female graduates                               | %       | 18.6  | 17.9  | 16.2               | 21.0               | 22.2   |
| K Number of female managers <sup>*1</sup>                                     | Persons | 197   | 236   | 277                | 314                | 355    |
| K Number of female engineers  |         | 698   | 738   | 767                | 809                | 877    |
| K Percentage of female engineers  | %       | 9.5   | 9.9   | 10.2               | 10.6               | 11.3   |
| K Rate of taking childcare leave by males <sup>*2</sup>                       | %       | 100.0 | 100.0 | 100.0              | 119.1              | 130.9  |
| Average number of days of childcare leave taken by males                      | Days    | —     | 7.1   | 9.7                | 11.6               | 17.3   |
| Rate of employment of persons with disabilities (Taisei Group <sup>*3</sup> ) | %       | —     | —     | 2.06 <sup>*4</sup> | 2.10 <sup>*4</sup> | 2.15   |
| M Engagement score  | Score   | —     | —     | —                  | B 50.0             | B 50.2 |

\*1 Aggregated as of July 1.  
 \*2 For FY2019 to FY2021, the calculation method was based on our internal system (the ratio of male employees who were entitled to take childcare leave, etc., during the period of eligibility). From FY2022 onward, the calculation method follows the Childcare and Family Care Leave Act (denominator: employees whose children were born during the current fiscal year; numerator: employees who took childcare leave or leave for childcare purposes during the current fiscal year).  
 \*3 Aggregated as of June 1; Scope of coverage: Taisei Corporation and seven Group companies.  
 \*4 Retroactive adjustments.

### Health / Safety

(FY)

| Indicators   | Unit  | 2019 | 2020                      | 2021                      | 2022                      | 2023                      |
|--|-------|------|---------------------------|---------------------------|---------------------------|---------------------------|
| K Health management overtime hours (720 hours/year)                              | —     | —    | 25.8% of employees exceed | 23.5% of employees exceed | 18.2% of employees exceed | 16.6% of employees exceed |
| MK Implementation rate of 8-day site closure per 4 weeks (Building Construction) | %     | —    | —                         | 26.6                      | 27.8                      | 39.0                      |
| MK Implementation rate of 8-day site closure per 4 weeks (Civil Engineering)     |       | —    | —                         | 49.5                      | 52.2                      | 69.6                      |
| Accident frequency rate (Taisei Group) <sup>*1,2</sup>                           | —     | 0.64 | 0.37                      | 0.56                      | 0.38                      | 0.64                      |
| K Number of fatal accidents (Taisei Group) <sup>*1,2</sup>                       | Cases | —    | 5                         | 1                         | 1 <sup>*3</sup>           | 0                         |
| M Number of fatal accidents and serious accidents <sup>*2</sup>                  |       | 4    | 5                         | 1                         | 0                         | 0                         |

\*1 Scope of coverage: Taisei Corporation and six major Group companies. \*2 Aggregated from January to December. \*3 Retroactive adjustments.

### Quality / Regional Collaboration / Productivity

(FY)

| Indicators   | Unit        | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-------------|------|------|------|------|------|
| MK Customer satisfaction (Building Construction)                                   | %           | 88.0 | 90.0 | 90.0 | 85.9 | 82.8 |
| MK Customer satisfaction (Civil Engineering)                                       |             | 98.0 | 98.6 | 97.6 | 95.8 | 98.6 |
| M Number of regional collaboration projects  | Cases       | —    | —    | —    | —    | 9    |
| M Number of major external awards (Building Construction)                          |             | 5    | 5    | 12   | 13   | 11   |
| M Number of major external awards (Civil Engineering)                              |             | 6    | 5    | 9    | 11   | 8    |
| K Worksite registration rate of Construction Career Up System (CCUS <sup>1</sup> ) | %           | 75   | 100  | 100  | 100  | 100  |
| K Productivity (net sales/number of employees) (Taisei Group) <sup>*2</sup>        | Million yen | —    | 67   | 65   | 67   | 70   |
| M Number of serious quality-related problems <sup>*3</sup>                         | Cases       | —    | —    | —    | —    | 0    |

\*1 A system that visualizes the qualifications and employment histories of construction technicians within a unified industry framework.  
 \*2 Scope of coverage: Taisei Corporation and 27 Group companies. \*3 See page 30 for the definition of major quality-related problems.

### Capacity Development / Technology Development / Intellectual Property

(FY)

| Indicators  | Unit      | 2019    | 2020    | 2021    | 2022    | 2023    |
|---|-----------|---------|---------|---------|---------|---------|
| Total training hours for capacity development <sup>1</sup>                | Hours     | 261,059 | 233,143 | 231,706 | 566,424 | 563,353 |
| Training hours per person <sup>1</sup>                                    |           | 30.5    | 27.0    | 26.7    | 65.0    | 63.8    |
| M Number of patent applications filed (total for three years)             | Cases     | —       | —       | —       | —       | 837     |
| K Number of patent applications filed                                     |           | 188     | 266     | 272     | 283     | 282     |
| M Number of digital advanced usage site offices (cumulative) <sup>2</sup> | Worksites | —       | —       | —       | —       | 290     |
| K Number of orders received for net Zero Energy Buildings (ZEBs)          | Cases     | —       | 5       | 6       | 10      | 19      |

\*1 Up to FY2021, data was collected from training sessions hosted by the head office. Since FY2022, training programs conducted by branches and company-wide e-learning programs have also been included in the aggregation. \*2 See page 30 for the definition of "digital advanced usage site offices."

### Procurement Practice

(FY)

| Indicators  | Unit | 2019 | 2020               | 2021 | 2022               | 2023 |
|---|------|------|--------------------|------|--------------------|------|
| K Supplier's conformity rates with the Taisei Group Sustainability Procurement Standards (Taisei Group) <sup>*1</sup> | %    | —    | 92.1 <sup>*2</sup> | —    | 91.3 <sup>*2</sup> | 84.5 |
| M Percentage of confirmation on Supplier's sustainability activities  |      | —    | —                  | —    | —                  | 54.0 |

\*1 Scope of coverage: Taisei Corporation and seven major Group companies. \*2 Scope of coverage: Taisei Corporation

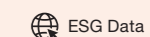
### Governance Data

(FY)

| Indicators  | Unit    | 2019  | 2020 | 2021 | 2022 | 2023 |     |
|---|---------|-------|------|------|------|------|-----|
| Number of Members of the Board  | Persons | 12    | 12   | 12   | 12   | 12   |     |
| Female members  |         | 1     | 1    | 1    | 1    | 1    |     |
| External members  |         | 4     | 4    | 4    | 4    | 4    |     |
| Number of Audit & Supervisory Board Members                                     |         | 6     | 6    | 6    | 6    | 6    |     |
| Female members  |         | 0     | 1    | 1    | 1    | 1    |     |
| External members  |         | 4     | 4    | 4    | 4    | 4    |     |
| Number of Executive Officers  | Cases   | 59    | 58   | 63   | 64   | 64   |     |
| Female officers   |         | 0     | 0    | 0    | 0    | 0    |     |
| Operational results of the whistleblowing and consultation system <sup>1</sup>  |         | 24    | 28   | 30   | 73   | 82   |     |
| M Number of serious compliance violations <sup>2</sup>                          | Cases   | —     | —    | —    | —    | 1    |     |
| K Attendance rate at compliance training including anti-corruption              |         | %     | 100  | 100  | 100  | 100  | 100 |
| MK Number of serious information security incidents (Taisei Group) <sup>3</sup> |         | Cases | 0    | 1    | 0    | 0    | 0   |

\*1 Scope of coverage: Taisei Corporation and 21 Group companies.  
 \*2 See page 30 for the definition of the number of serious compliance violations.  
 \*3 The scope of coverage: Taisei Corporation and eight major Group companies.






Please refer to our website for the definition of regional collaboration projects, the subjects of major external awards, and other social and governance data.



## Key External Assessments and Participation Initiatives

### Inclusion in ESG Indices

The Company leverages evaluations from ESG rating agencies to enhance our sustainability efforts. As of July 1, 2024, we are pleased to announce our inclusion in the following global ESG indices:

|   |  |
|---|--|
| <p>FTSE4Good index Series</p>  <p>FTSE4Good</p>  | <p>FTSE Blossom Japan Index</p>  <p>FTSE Blossom Japan Index</p>           |
| <p>FTSE Blossom Japan Sector Relative Index</p>  <p>FTSE Blossom Japan Sector Relative Index</p> | <p>MSCI Japan ESG Select Leaders Index</p> <p>2024 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX</p>   |
| <p>S&amp;P/JPX Carbon Efficient Index</p>  <p>S&amp;P/JPX Carbon Efficient Index</p>            | <p>Sompo Sustainability Index</p>  <p>2024 Sompo Sustainability Index</p> |

### Participation in Initiatives

We actively participate in sustainability initiatives, striving to create shared value with society.

|   |  |
|---|--|
| <p>United Nations Global Compact*</p>  <p>WE SUPPORT UN GLOBAL COMPACT</p>   | <p>CDP</p>  <p>DRIVING SUSTAINABLE ECONOMIES</p>   |
| <p>The Valuable 500</p>  <p>Valuable 500</p>   | <p>Japan Business Initiative for Biodiversity</p>  <p>JBI B Japan Business Initiative for Biodiversity</p> |
| <p>Taskforce on Nature-related Financial Disclosures (TNFD)</p>  <p>TNFD Taskforce on Nature-related Financial Disclosures</p> | <ul style="list-style-type: none"> <li>● Task Force on Climate-related Financial Disclosures (TCFD)</li> <li>● Science Based Targets initiative (SBTi)</li> <li>● GX League</li> </ul>         |

Note: Since 2018, the Taisei Group has been committed to the United Nations Global Compact principles, addressing issues in human rights, labor, environment, and anti-corruption.

## Corporate Data (As of April 1, 2024)

**Name**  
TAISEI CORPORATION

**Established**  
December 28, 1917

**Paid-In Capital**  
¥122,742,158,842

**Number of Employees** (As of March 31, 2024)  
8,720 persons (non-consolidated/full-time employees)

**Representative**  
Yoshiro AIKAWA,  
President and Chief Executive Officer

**Major Offices**

- **Head Office**  
25-1, Nishi-Shinjuku 1-chome, Shinjuku-ku, Tokyo, Japan  
TEL. 81-3-3348-1111 (main number)
- **Branches**  
Tokyo Branch (Shinjuku-ku, Tokyo)  
Kansai Branch (Osaka City)  
Chubu Branch (Nagoya City)  
Kyushu Branch (Fukuoka City)  
Sapporo Branch  
Tohoku Branch (Sendai City)  
Chugoku Branch (Hiroshima City)  
Yokohama Branch  
Hokushinetsu Branch (Niigata City)  
Shikoku Branch (Takamatsu City)  
Chiba Branch  
Kanto Branch (Saitama City)  
Kobe Branch  
Kyoto Branch  
Kanazawa Branch

Note: On April 1, 2024, the International Operations Headquarters was reorganized as the International Business Division.

- **Overseas Offices**  
Taipei Office  
Philippine Office (Manila)  
Singapore Office  
Kuala Lumpur Office  
Jakarta Office  
India Office (Gurugram)  
Middle East Office (Doha)  
North Africa Office (Cairo)  
Bangladesh Office (Dhaka)
- **Taisei Advanced Center of Technology** (Yokohama City)

**Major Subsidiaries**

- **Domestic subsidiaries**  
Taisei Rotec Corporation (Shinjuku-ku, Tokyo)  
Taisei-Yuraku Real Estate Co., Ltd. (Chuo-ku, Tokyo)  
TAISEI U-LEC Co., LTD. (Minato-ku, Tokyo)  
PS Construction Co., Ltd. (Minato-ku, Tokyo)\*  
TAISEI SETSUBI CO., LTD. (Shinjuku-ku, Tokyo)  
TAISEI HOUSING CORPORATION (Shinjuku-ku, Tokyo)  
SEIWA RENEWAL WORKS CO., LTD. (Minato-ku, Tokyo)  
SATOHide CORPORATION (Shinjuku-ku, Tokyo)  
\* The company name was changed effective July 1, 2024.
- **Overseas subsidiaries**  
VINATA INTERNATIONAL CO., LTD. (Vietnam)  
TAISEI PHILIPPINE CONSTRUCTION INCORPORATED  
TAISEI (THAILAND) CO., LTD.  
PT. TAISEI PULAUJANTAN CONSTRUCTION INRERNATIONAL (Indonesia)  
TAISEI USA LLC (U.S.A.)

## Stock Information (As of March 31, 2024)

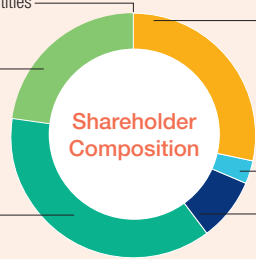
**Number of Shares Authorized**  
440,000,000

**Number of Shares Issued**  
184,795,472 (including 303,760 treasury shares)

**Number of Shareholders**  
56,008

**Ownership Distribution**

- **Shareholder Composition**



|                                      |                                 |
|--------------------------------------|---------------------------------|
| Government and Local Public Entities | 2 thousand shares (0.00%)       |
| Financial Institutions               | 52,396 thousand shares (28.35%) |
| Securities Companies                 | 5,931 thousand shares (3.21%)   |
| Other Japanese Corporations          | 15,113 thousand shares (8.18%)  |
| Foreign Corporations etc.            | 69,567 thousand shares (37.65%) |
| Individuals and Others               | 41,783 thousand shares (22.61%) |

- **Stock Listings**  
Tokyo, Nagoya
- **Code**  
1801
- **Transfer Agent**  
Mizuho Trust & Banking Co., Ltd.

### Major Shareholders (Top 10)

| Name of Shareholder  | Number of Shares Held (Unit: Thousand Shares) | Ratio of Shares Held (%) |
|--|---|--------------------------|
| The Master Trust Bank of Japan, Ltd. (Trust Account)   | 29,777  | 16.14                    |
| Custody Bank of Japan, Ltd. (Trust Account)  | 9,650   | 5.23                     |
| Taisei Associates' Shareholding Plan   | 6,144   | 3.33                     |
| NORTHERN TRUST CO. (AVFC) RE SILCHESTER INTERNATIONAL INVESTORS INTERNATIONAL VALUE EQUITY TRUST | 5,945   | 3.22                     |
| STATE STREET BANK AND TRUST COMPANY 505223   | 4,210   | 2.28                     |
| Taisei Employees' Shareholding Plan  | 3,628   | 1.97                     |
| NORTHERN TRUST CO. (AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS                                     | 3,328   | 1.80                     |
| State Street Bank West Client-Treaty 505234  | 3,292   | 1.78                     |
| Retirement Benefit Trust in Mizuho Trust (Mizuho Bank, Ltd. Account)                             | 2,857   | 1.55                     |
| Meiji Yasuda Life Insurance Company  | 2,847   | 1.54                     |

Note: The Company's own shares (303,760) are excluded in calculating the Ratio of Shares Held. The Company's own shares of 303,760 exclude 99,400 shares of the Company held by the Board Benefit Trust (BBT).

**TAISEI CORPORATION**

Sustainability Management Promotion Division,  
Sustainability Planning Department

URL: <https://www.aisei.co.jp/english/>



Natural inorganic antiviral agents,  
printing, printing surface.  
JP0612643X0001E

It can reduce the number of  
specific viruses on the product.

The SIAA brand mark is borne on products evaluated  
according to ISO 21702 and they are under quality  
control and information disclosure by the  
guidelines of the Society of International sustaining  
growth for Antimicrobial Articles.

Caution!  
The antiviral surface treatment does not aim to cure or  
prevent viral diseases.  
It conforms to SIAA's safety requirements.

