

Corporate profile

TOA Corporation is one of the largest multinational construction and engineering companies in Japan. Founded in 1908 to enter into the business of developing port facilities and adjacent industrial lands by dredging and reclaiming the shallow waters in Tokyo Bay, TOA has been in the forefront of coastal and maritime construction and engineering for more than 100 years.

As the postwar Japanese economy rapidly grew, TOA expanded its business fields into on-land infrastructure works, architectural works, and international operations. To meet the growing demands of modern society, TOA also develops technologies and expertise for environmental sustainability, life cycle management of social assets, disaster prevention, and PFI projects.

On April 1, 2011, TOA established its headquarters in Tokyo, under which twelve domestic branches, seven offshore offices, eight consolidated subsidiaries, nine non-consolidated subsidiaries, and twelve affiliate companies have been actively involved in construction and other related businesses.

Corporate Philosophy and Management Principles

Under its corporate philosophy, TOA Corporation strives for prosperity with advanced technologies and expertise, and fulfills its social responsibilities through steady and sound management.

Furthermore, TOA bases its management policies on the following three principles:

- 1) To maintain competitiveness through thorough corporate planning.
- 2) To gain the long-term confidence of clients and society through careful and conscientious work practices.
- 3) To enhance the personal competence of our staff and maximize the power of our organization.

Contents

Financial Highlights	1
Message from the President	2
Marine Civil Engineering	4
On-Land Civil Engineering	8
Architectural Building Works	10
Research & Development	12
Internal Control	13
Consolidated Balance Sheets	14
Consolidated Statements of Income	16
Consolidated Statement of Comprehensive Income	16
Consolidated Statements of Changes in Net Assets	17
Consolidated Statements of Cash Flows	18
Notes to Consolidated Financial Statements	19
Report of Independent Auditors	36
Information	37