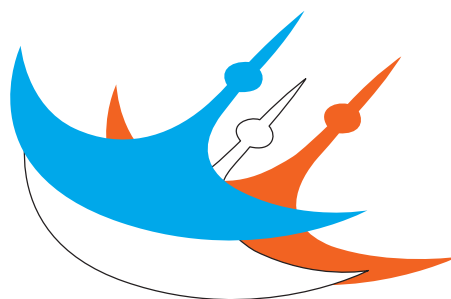


TOA Corporation is one of the largest multinational construction and engineering companies in Japan. Founded in 1908 to enter into the business of developing port facilities and adjacent industrial lands by dredging and reclaiming the shallow waters in Tokyo Bay, TOA has been in the forefront of coastal 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 March 31, 2013, TOA established its headquarters in Tokyo, under which twelve domestic branches, seven offshore offices, eight consolidated subsidiaries, eight non-consolidated subsidiaries, and fifteen affiliate companies have been actively involved in construction and other related businesses.

## Corporate profile



## 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 .....	6
On-Land Civil Engineering .....	10
Architectural Building Works .....	12
Research & Development .....	14
Internal Control .....	17
Consolidated Balance Sheets .....	18
Consolidated Statements of Income .....	20
Consolidated Statement of Comprehensive Income .....	21
Consolidated Statements of Changes in Net Assets .....	22
Consolidated Statements of Cash Flows .....	23
Notes to Consolidated Financial Statements .....	24
Report of Independent Auditors .....	44
Quarterly Financial Information .....	45
Information .....	46