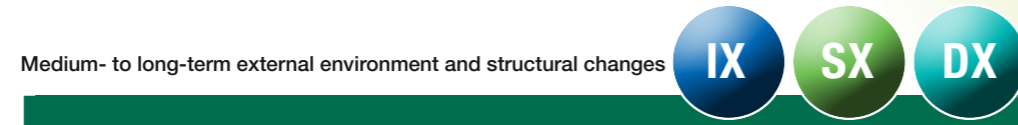


Under the Taisei Group Philosophy, “to create a vibrant environment for all members of society,” the Taisei Group is dedicated to forging a resilient society where people can live affluent and cultural lives.

By building high-quality social infrastructure through our business endeavors and by addressing the challenges faced by our clients and the broader society, we aspire to foster a cyclical enhancement of both corporate and societal value, aiming for sustainable growth in harmony with society.

To Create a Vibrant Environment for All Members of Society

Taisei Group’s long-term environmental target
TAISEI Green Target 2050
 Realization of a sustainable and environmentally friendly society



Medium- to long-term vision “TAISEI VISION 2030”
 A pioneering corporate group contributing to the development of a resilient society where people can live affluent and cultural lives
The Ever-Evolving The CDE³(cubed) COMPANY

Management Capital
 (Figures for FY2022)

Human Capital
 Sensitive human resources that utilize their high level of expertise to create more value than clients want

Number of consolidated employees **14,466** persons
 First-class architects (Non-consolidated) **2,557** persons
 First-Class Civil Engineering Works Execution Managing Engineer (Non-consolidated) **1,921** persons
 Training hours per person (Non-consolidated) **65** hours
 Total amount of training (Non-consolidated) **¥406** million

Financial Capital
 Sound financial position and stable funding

Total assets **¥2,016.7** billion
 Equity **¥829.1** billion
 Equity ratio **41.1** %

Intellectual capital
 Technological development contributing to expected growth in industrial areas / Technological, field and proposal capabilities that support competitiveness

Investment in technology and development **¥25.6** billion
 Including investment in environment-related technology **¥22.3** billion
 DX-related investment **¥9.2** billion

Social Capital
 Client trust and brand power built over 150 years in business
 Strong supply chain

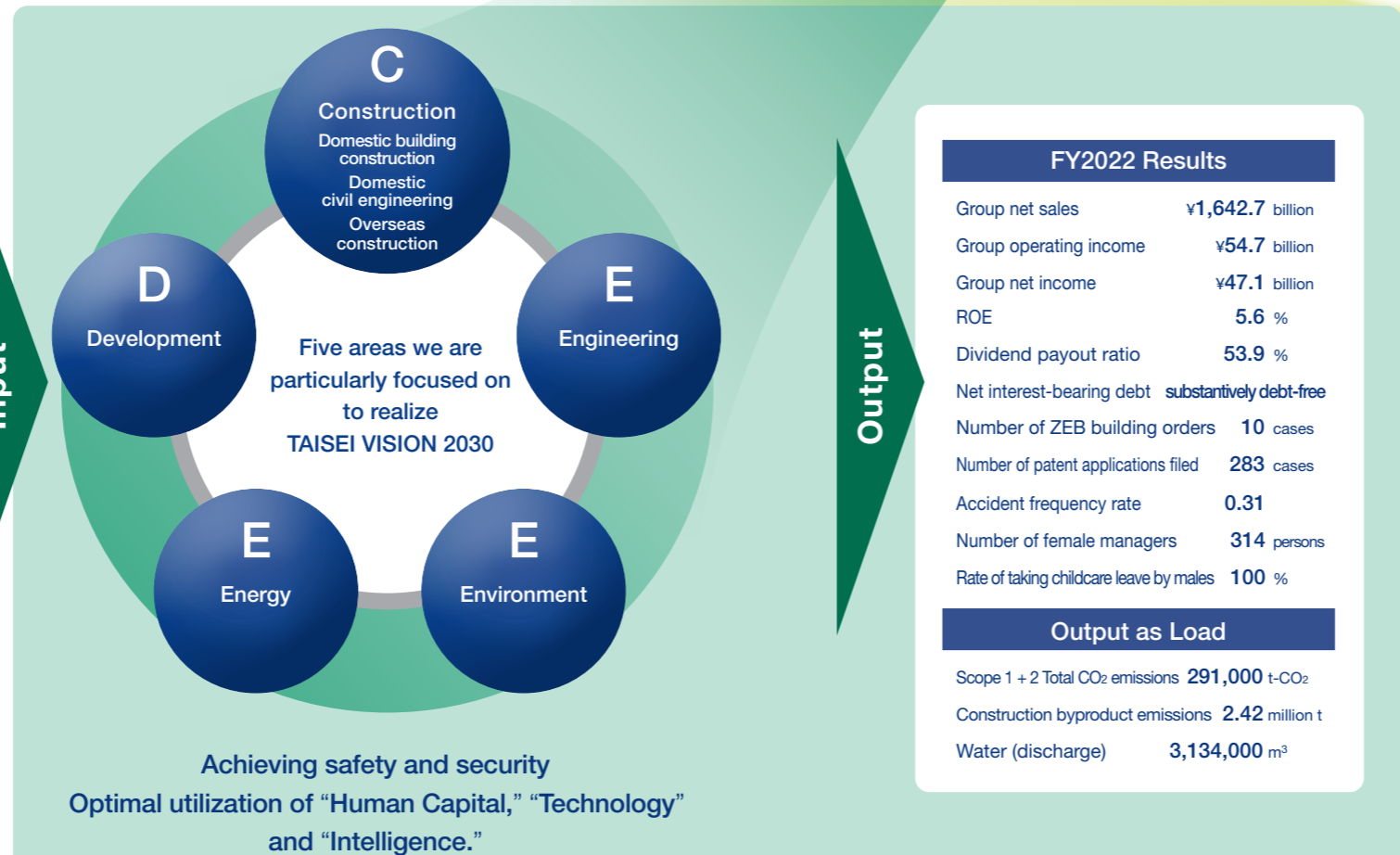
Soyukai* **617** members
 Safety, Health and Environment Cooperation Association* (As of March 1, 2023) **7,930** members

Manufacturing Capital
 Global bases and construction sites
 Efficient production process using digital technology and data

Number of branches **15** branches
 Constant number of overseas offices **9** offices
 Number of Group Companies **27** companies
 Capital investment **¥18.3** billion

Natural capital
 Business activities that respect the natural environment and biodiversity

Major fossil fuel use **78,300** kL
 Electricity usage **167** million kWh
 Water (used) **2.39** million m³



FY2022 Results

Group net sales	¥1,642.7 billion
Group operating income	¥54.7 billion
Group net income	¥47.1 billion
ROE	5.6 %
Dividend payout ratio	53.9 %
Net interest-bearing debt	substantively debt-free
Number of ZEB building orders	10 cases
Number of patent applications filed	283 cases
Accident frequency rate	0.31
Number of female managers	314 persons
Rate of taking childcare leave by males	100 %

Output as Load

Scope 1 + 2 Total CO ₂ emissions	291,000 t-CO ₂
Construction byproduct emissions	2.42 million t
Water (discharge)	3,134,000 m ³

Performance Numerical Outlook

Group net sales	About ¥2.5 trillion
Group net income	About ¥150 billion
ROE	Around 10%

Return to Stakeholders

Customers, Suppliers and Society: Returns through CDE³

Shareholders: Dividend payout ratio: 25–30%

Employees: To promote further diversity and inclusion, establishing a comfortable working environment, personnel systems, and salary plans that enable employees to leverage their diverse range of skills to the maximum possible extent.

- Materiality (Sustainability issues to be dealt with)**
1. Realization of a sustainable and environmentally friendly society
 2. Ensuring quality and improving technology
 3. Technical development for realizing a sustainable society
 4. Promotion of supply chain management
 5. Thorough management of occupational health and safety
 6. Cultivation of technical staff and securing human resources
 7. Realization of an attractive working environment that is good to work in
 8. Thorough compliance and restructuring of the Group governance system

TAISEI Green Target 2030 Goals

Decarbonized Society	Reduction in CO ₂ emissions per unit of sales (compared to FY2019): Scope 1 + 2: Decrease by 50% Scope 3: Decrease by 32%
Recycling-Oriented Society	Promotion of green procurement Final disposal rate of construction waste: 3.0% or lower
Nature Co-Existing Society	Implementing proposals and projects that contribute to Nature Positive

Taisei Spirit To Pursue the Taisei Group Philosophy

Thoughts that all Group executives and employees value

Active and Transparent Culture Value Creation Evolution of Tradition

Mission To contribute to the development of a resilient society where people can live affluent and cultural lives



* For Soyukai and the Safety, Health and Environment Cooperation Association, see the glossary on page 118.

We Will Fulfill Our Mission of “Contributing to the Development of a Resilient Society Where People Can Live Affluent and Cultural Lives,” in Order to Enhance Corporate Value and Achieve Sustainable Growth.

Yoshiro Aikawa

Yoshiro AIKAWA
President and Chief Executive Officer,
Representative Director



Progress of the Medium-Term Business Plan (2021–2023)

Construction investments, driven by steady public investment and brisk private capital investment mainly in the manufacturing industry, in anticipation of a post-COVID surge of business in mind, are now recovering to the levels exceeding pre-COVID ones. However, as sharp rises in the prices of a wide range of construction materials tremendously affected the profit/loss of construction projects, the management environment surrounding the Taisei Group was extremely harsh.

Under these circumstances, FY2022, the second year of the Medium-Term Business Plan (2021–2023), saw the Group's net sales increase, owing to a steady progress in the initial backlog of projects for the fiscal year. However, concerning the profit/loss, operating profit and other figures were lower than the previous fiscal year's results, due to the recording of costs related to the corrective work for the aforementioned failure to satisfy steel erection accuracy requirements, etc., and the decline in profit margins in the construction business, affected by the higher prices of construction materials.

The forecast for FY2023, the concluding year of the Medium-Term Business Plan, appears to be less promising with the Group's net sales, operating income, and net income expected to fall short of the numerical target of the Medium-Term Business Plan.

The shortfall in operating income can be attributed to three primary reasons. The first is “the delay in establishing production systems.” The current Medium-Term Business Plan aimed to increase profits by expanding business volume on the assumption that certain profits could be secured, but the expected improvement in productivity and the securement of sufficient personnel were not achieved. The second is “the impact of several large low-profit construction projects.” As competition intensified due to the expansion of the size of projects, profits were depressed by several projects that were awarded at low profitability. The third is a “delay in passing the soaring prices of construction materials on to our contract prices with clients.” Profit margins declined, due to a failure to pass the soaring prices of construction materials and higher oil costs at some group companies on to the contract prices, in design and construction projects that required time between the selection of a contractor and the commencement of the works.

Based on these unachieved factors, we have been working on the following measures since this fiscal year, ahead of the next Medium-Term Business Plan. The first step is “to secure an appropriate business volume and to rebuild the production systems.” Based on the working environment of our employees, we will operate, balancing between the volume of construction projects and profitability. In addition, considering the profit decline due to heightened competition after the Tokyo Olympics, we will re-enforce our profit-oriented approach, apply strict screenings upon receiving orders, and assign personnel to priority areas. Finally, we will continue persistent negotiations to pass on to prices in response to the surging costs, and endeavor to restore profits.

Towards Enhancement of Corporate Value and Sustainable Growth

Over the years, the Taisei Group has faced numerous challenges. Each time, our executives and employees have overcome the difficulties together and taken those experiences in further growth. In our current challenging situation, it is crucial to draw upon the resilience and adaptability—the DNA we have inherited from our predecessors—and transform these challenges into opportunities, and embrace challenges, using our past failure as stepping stones to future growth. I will lead myself and foster an environment where our executives and employees can confidently address new challenges.

For the Taisei Group's construction business, we firmly believe in the pillars of quality, process, and safety, and that the key issues are “to build a business foundation for sustainable growth” and “to enhance human capital.” The details are explained as follows.

Introduction

As mentioned at the outset of this report, I wish to reiterate our apologies for the recent incidents related to the failure to satisfy steel erection accuracy requirements and the delay of construction schedule in the ongoing construction projects. Restoring the trust we have lost due to each incident will require an exceptional effort, and we anticipate a challenging journey ahead.

In order to overcome this difficult situation and lead to new growth, all of the Group's executives and employees must align their minds under the mission of “contributing to the development of a resilient society where people can live affluent and cultural lives,” and approach their daily work with integrity, valuing the basics of quality, process, and safety. It is important that we continue to provide our clients with value, satisfaction, and excitement that exceed their expectations and imaginations, and solve social issues through our corporate endeavors.

As President and Chief Executive Officer, I will take the lead and do my best to restore the trust.



1. Quality, Process, and Safety: To Work with Integrity and Pride as an Engineer

For the Taisei Group, which plays a pivotal role in constructing social infrastructure through its core construction business, quality, process, and safety are fundamental themes, and serve as a foundation for growth.

The Taisei Group's projects are important social infrastructure that supports peoples' lives, and our business can only thrive when it garners the trust of the public. As engineers dedicated to societal contributions, while upholding the legacy of craftsmanship, all executives and employees involved in construction work must reaffirm the importance of the basics and work with pride and integrity. By consistently and diligently making these efforts, we hope to secure the trust among our clients and society, and build a stronger foundation for growth.

As to quality, the entire company is currently working to re-enforce compliance and strengthen the system to ensure the quality control process functions. All executives and employees will return to their roots of TAISEI QUALITY—Quality is our pride—again, and implement appropriate quality control.

As to process, progress and problems of each construction project are to be shared among the head office, branch offices, and worksites, and we will ensure a robust backup system for worksites to ensure reliable process management.

As to safety, based on our policy "Safety first," our Medium-Term Business Plan (2021-2023) emphasizes the objectives of "Zero fatal accidents and zero serious accidents." We are working to improve safety and health management, in order to create a working environment where everyone involved in the Taisei Group's business can work with peace of mind. In 2022, the accident frequency rate of the Company alone (a number that indicates the frequency of injuries) was 0.31, representing an improvement of over 50% in the past decade. We will continue to carry out our safety and health management with diligence and sincerity, ensuring safety first.

2. To Build a Business Foundation for Sustainable Growth: For Exceeding Clients' Expectations and Imaginations

1 To Promote Businesses That Contribute to Building a Resilient Society

The Taisei Group's path to further growth is to invest resources from a medium- to long-term vision in each of the CDE^{3(cubed)} (Construction, Development, Engineering, Energy, Environment) areas, to refine its technologies and businesses, to continue to provide value, satisfaction, and excitement that exceeds clients' expectations and imaginations, and to contribute to society by supporting growth of the well-being of even more stakeholders. We believe that our continued efforts to pursue these goals will lead to an enhancement of the Group's corporate value and sustainable growth.

With regard to the building construction business and the civil engineering business that form the core of CDE^{3(cubed)} in the Taisei Group, it is important to work with a passionate sense of mission to contribute to society as well as to satisfy and impress clients in any construction projects. While observing the basic principles of quality, process, and safety, we will promote the transformation of our production system through DX (Digital Transformation), as well as the development of innovative technologies to solve environmental and social issues, thereby enhancing our competitive advantage. At the same time, we will work to enhance our capabilities to design and make proposals that exceed our clients' expectations and imaginations. With regard to the overseas construction business, we are working to establish a system that ensures profits in priority countries and regions based on local interests.

The development business and the engineering business are positioned as a growth engine for the Taisei Group. In the development business, we are building a stable profit base by optimizing our real estate portfolio and pursuing investment efficiency. In the engineering business, we are making efforts to expand our business areas by taking advantage of the strengths we have cultivated in the pharmaceutical and food products sectors. In both fields, we hope to accelerate growth by maximizing the Taisei Group's comprehensive capabilities.

Regarding the area of energy and environment, we aim to be a frontrunner in the environmental field. We have made organizational change for initiatives such as "Carbon Neutrality," "Circular Economy," "Nature Positive" and "Renewable Energy," and are working on them.

In all fields, the key concept of contributing to the development of a resilient society is to solve social issues through CSV (Creating Shared Value), namely through corporate activities. In terms of striking a balance between social and corporate values, the Taisei Group can substantially contribute to society through the construction of social infrastructure. The social infrastructure we provide is designed to last, enduring for decades—50, 100 years or even longer. Looking ahead, we will implement CSV by adding social value to the structures we create and by commercializing them.

2 To Realize Sustainable and Environmentally Friendly Society and Promote Regional Cooperation

We believe that "To realize a sustainable and environmentally friendly society" and "To Promote of regional cooperation" are particularly important areas in contributing to the resolution of social issues.

In March of this year, the Taisei Group revised its Environmental Policy and the Group's long-term Environmental Targets. Towards the Realization of a Sustainable and Environmentally Friendly Society, we are deepening our commitment to three key areas: "Carbon Neutrality," "Circular Economy," and "Nature Positive." Through these initiatives, we endeavor to contribute to society by conducting our businesses.

Regarding carbon neutrality, our specific goal is to achieve a 2050 target of "virtually net-zero" CO₂ emissions from business activities, not only the emissions of Scope 1 and 2, but also those of Scope 3 (which includes the supply chain). We will pursue further development and dissemination of a wide range of Net Zero Energy Building (ZEB) technologies such as Newly constructed ZEB, Green Renewal ZEB,

Net Zero Energy Factory (ZEF), Net Zero Energy Houses (ZEH), and Net Zero Energy House Apartment Buildings (ZEH-M), as well as environmentally friendly concrete “T-eConcrete®” and steel materials with reduced CO₂ emissions. We have also begun to verify the results of the “T-ZCB (Zero Carbon Building)”, which aims to achieve “virtually net-zero” CO₂ emissions in the life cycle of buildings. We will hone our decarbonization technologies in each phase: “Zero Carbon Design” in the procurement phase, “Zero Carbon Construction” in the construction phase, and “Zero Carbon Operation” in the operation phase.

Regarding the regional cooperation, being faced with the challenges of a declining population and the advent of a super-aging society, the national and local governments are making various efforts to enable each local community to take advantage of its unique characteristics to create an autonomous and sustainable society. We, as a company, carry an important responsibility to cooperate with local communities to solve problems and contribute to the revitalization of local communities. Taking the construction business as a foundation, we hope to utilize the Taisei Group’s comprehensive capabilities in engineering technology and environment-related technologies, and work together to resolve issues from a medium- to long-term perspective.

Achieving profitability while making significant societal contributions is challenging. Yet, overcoming this challenge provides us with a unique advantage, strengthening the Taisei Group’s competitive edge. However, if it can be realized despite its difficulties, it will be an advantage that cannot be easily copied, thereby leading to a competitive advantage of the Taisei Group. This April, we initiated a new internal framework to bolster regional collaboration, and we are dedicated to building partnerships across various industries.

3 To Accelerate Open Innovation

The source of the Taisei Group’s competitive advantage is its technological expertise. Technological progress in the world is becoming faster and changing more discontinuously than we imagined. Relying solely on traditional practices and an in-house mindset would not allow us to keep up with this rapid pace of change. Innovation arises not just within our industry or adjacent sectors, but also from merging our expertise with insights from diverse industries.

We constantly brush up the wide range of technologies and know-how related to construction and production processes, facility management, and decarbonization. These have been cultivated over the years in the tradition of manufacturing. We are proud of the mindset of the Taisei Group employees being the best in the industry, as they never stop aiming for even better results. Equipped with advanced technology and a fervent commitment as two main wheels, we aim to identify latent societal needs that many might overlook. By collaborating with partners from various industries who share our vision, we seek to accelerate open innovation, and to create unparalleled value that satisfies and delights our clients.

4 To Take Initiatives across the Supply Chain

For the Taisei Group, our subcontractors and suppliers are not just crucial partners in delivering work that exceeds our clients’ expectations and imaginations; they are allies in our mutual endeavors to address societal challenges through business endeavors. We aim to fortify our collaboration with the Soyukai, a collective of key cooperative companies, and the Taisei Corporation Safety, Health, and Environment Cooperation Association, which encompasses all partner firms. This collaborative effort seeks to enhance a shared commitment to our Group’s mission of “to contribute to the development of a resilient society where people can live affluent and cultural lives,” and to advance initiatives throughout the supply chain.

At this moment, the construction industry is grappling with significant hurdles, including “the shortage of construction workers due to the shrinking working population and aging society,” and “the legal upper limit on overtime working hours from April 2024, with penalties for infringements.” As a member of the Japan Confederation of Construction Industry, we are actively championing measures across the industry. Collaboratively with Soyukai and the Taisei Corporation Safety, Health, and Environment Cooperation Association, we will pool our insights to prevent extensive work hours and remain worksites closed during holidays. Beyond that, our focus extends to enhancing the compensation and working conditions for skilled construction workers, all in our pursuit of providing an attractive work environment.



3. To Enhance Human Capital: To Invest in the Group’s Future

1 To Improve Employees’ Job Satisfaction and Engagement

To fulfill the Taisei Group’s mission, it is paramount that our employees and their families feel high level of well-being. For this well-being to be realized, it is vital that the Company understands every individual employee, offering each of them opportunities to maximize his/her unique strengths and talents. This ensures that each member of our team places trust in the Company and is motivated to contribute proactively and independently towards our shared goals.

When the Company and its employees are tied each other with the mind of strong engagement, we can truly harness our collective potential to deliver exceptional value, surpassing our clients’ expectations and imaginations. In this regard, our employees can be rightly termed as our “human capital.” The driving force enhancing the Taisei Group’s corporate value resides in each employee’s sense of purpose and fulfillment in their work. As President, one of my top priorities is to create an attractive working environment that is good for all our employees to work in.

Last fiscal year, we started engagement survey, administered by an external consultant, which targeted employees across all the companies within the Group. We have taken the results of this survey to heart, pinpointing areas of discrepancy between our current state and our ideal one. From these insights, we are rolling out initiatives tailored to boost job satisfaction, taking into account factors such as age, position, and organizational affiliation.

Moving forward, we will periodically evaluate the level of employee engagement, striving relentlessly for improvement. Our goal is to amplify the psychological safety within our workplaces, fostering an environment where every employee can take pride in both the company and their individual roles. In such an atmosphere, they can, with genuine enthusiasm, make meaningful societal contributions through their exceptional work.

2 To Promote Women's Active Participation and Advancement, and Ensure Diversity in Human Capital

For a long time, the Taisei Group has instituted a specialized section in Human Resources Department to foster an attractive working environment that is good for a variety of employees to work in, especially focusing on enhancement of women's active participation. We have been steadily increasing the number of female engineers and female employees in managerial positions, yet when compared to other industries, there is still significant potential for improvement. In a society that is rapidly changing, becoming complicated, and where values are diversifying, maintaining a workforce predominantly of "new graduate Japanese men with no job change experience" can be a latent risk. In order to adapt to these societal shifts, grasp business opportunities, and achieve sustainable development, we are committed to further bolstering the roles of our female employees, refining our career hiring processes, and actively recruiting foreign national employees.

Moreover, as part of our strategy to create an environment conducive to women's active participation, we have placed great emphasis on encouraging male employees to take childcare leave. Due to our concerted efforts, the percentage of male employees taking childcare leave has consistently reached 100% since the fiscal year of 2017, with the average number of days for childcare leave reaching 11.6 days (as of the end of March 2023). Moving forward, we aim to maintain this 100% uptake and increase the average number of days for childcare leave taken.

My vision is to establish a "company where employees can confidently choose to marry, have children, and raise their families without any hesitation." Towards this end, we are dedicated to creating an attractive workplace where a variety of employees actively work in, comprehending the evolving needs of society and our clients through varied lenses, and consistently delivering superior quality work.

3 To Enhance Human Capital Development

We regard human capital development as a crucial investment in the future of the Taisei Group. In nurturing our employees, our approach transcends mere technical proficiency; we are committed to personal development considering the whole personality of each employee. In this era of rapid change, increasing uncertainties, and compounded complexities where predicting the future is challenging, succeeding in business requires not just logic but also a rich sensibility, visionary thinking, and creativity. Improving these qualities is contingent upon mastering the liberal arts.

Moreover, in a world where there are no right answers, the essence of "Fair Play," which underpins the very foundation of business, assumes even greater significance. We aim to support our employees not just in their immediate roles but also in personal growth by broadening their knowledge base and familiarizing themselves with liberal arts. This approach ensures they can deliver work of superior quality with utmost integrity and, concurrently, lead a fulfilling life.

We have an enduring tradition of recognizing and rewarding exceptional business achievements through our internal award system. In addition, we founded the "TAISEI VISION 2030 Award" two years ago to provide timely accolades for remarkable endeavors that resonate with our corporate aspirations. This includes businesses that make substantial contributions, even if they don't always receive the spotlight; proactive risk-taking and innovative efforts; and societal contributions that enhance the Company's credibility. We anticipate that this recognition system will spur heightened engagement and motivation among our employees, leading to a constructive cycle where they consistently challenge themselves to produce better results while also striving for personal growth.

Last year, we introduced the "TAISEI Next-Generation VISION Proposal Working Group," primarily led by our younger and mid-tier employees. This group was entrusted with offering recommendations on initiatives imperative for the realization of the "TAISEI VISION 2030." Besides leveraging the fresh perspectives and candid feedback of the younger generation in management strategies, we aspire to consistently channel our efforts towards the professional development and enhancement of awareness among our upcoming talent. This includes involving them in activities like revising our Materiality and drafting our forthcoming Medium-Term Business Plan.

Regarding the training of our future managerial candidates, some potential employees were chosen to participate in the Management Committee as observers. This enabled them to gain firsthand insights into intricate managerial decision-making processes and partake in the meeting to exchange opinions with External Members of the Board, enriching their understanding of our business operations, strategic direction, and overarching corporate governance. Furthermore, we expect these chosen individuals to ardently pursue liberal arts education and cultivate a deep-seated appreciation for the principles of truth, virtue, and aesthetics. Our unwavering commitment is to systematically develop the managerial leaders of tomorrow, ensuring the Taisei Group's enduring prosperity.

**Closing Remarks
– Marking Our 150th Anniversary as a
Launchpad for Future Leaps**

The Taisei Group celebrates 150th anniversary of its foundation this year. This momentous occasion has been made possible due to the tireless efforts of our predecessors and the trust and recognition from our clients and stakeholders. We owe them our deepest gratitude. As we move forward, our commitment to sustainable development remains unwavering, emphasizing open dialogue with all our stakeholders.

Our founder, Kihachiro OKURA, was characterized by his "insight to read the changing times," "courageous spirit of adventure underpinned by thoughtful consideration," and "innate pioneering spirit to embrace unprecedented challenges." Navigating through the turbulent transitions from the Meiji to the Showa era, he ventured boldly into uncharted business territories. He played instrumental roles in establishing and managing a variety of companies including the Taisei Group, leaving an indelible mark on the modernization and growth of Japan. Today, we inherit and honor his legacy, cherishing the Taisei Spirit of "Active and Transparent Culture," "Value Creation," and "Evolution of Tradition."

At a time when the Taisei Group faces a variety of challenges, it is imperative for us to reinforce the Taisei Spirit. We are poised to seize this milestone year, our 150th anniversary, as a springboard towards a prosperous future that spans another 50 or even 100 years. Recognizing the inherent risks and challenges of our current situation, all our executives and employees work together to actualize the Taisei Group Philosophy: "To create a vibrant environment for all members of society," while upholding our mission to "contributing to the development of a resilient society where people can live affluent and cultural lives."

We are grateful to all our stakeholders for the continued and invaluable cooperation and support.





The Taisei Group celebrates the 150th anniversary of its foundation in 2023

The history of the Company began in 1873, when our founder, Kihachiro OKURA, established Okura Gumi Shokai. Ever since, we have earnestly embraced the mission of the construction industry and have contributed to societal advancement through our operations. We reflect on the Group's 150-year journey, dedicated to building a society where people can live affluent and cultural lives.

Pioneer Spirit Handed Down through Generations

Founder Kihachiro OKURA

In 1873, Kihachiro OKURA established the "Okura Gumi Shokai," laying the foundation of the Company. He led the construction of projects like the Rokumeikan. Then, in 1887, he went on to establish the Nippon Doboku Co., Ltd., marking it as the first incorporated construction company in Japan. With a focus on rational management, this company attracted the era's brightest engineers. Over the years, they achieved significant successes with projects such as the Tokaido Line and the Lake Biwa Canal, playing a pivotal role in the modernization efforts during the Meiji period Japan.

Construction Projects That Paved the Way for Japan's Modernization

- 1873** Kihachiro OKURA Established Okura Gumi Shokai.
- 1883** Rokumeikan.
- 1887** Established the Nippon Doboku Co., Ltd. (a first in the construction industry)
- 1890** Lake Biwa Canal Sluice Gate (Lock Gate).
- 1917** Established Okura Civil Engineering Co., Ltd. (a first in the construction industry)
- 1927** Underground Railway Tokyo (Ginza line's original enterprise) [Ueno - Asakusa segment].
- 1933** Nagoya City Hall.



Rokumeikan



Lake Biwa Canal Sluice Gate



Underground Railway Tokyo [Ueno - Asakusa segment]



Nagoya City Hall

1873~ Foundation

Evolution of Management

1873 Our founder, Kihachiro OKURA established the "Okura Gumi Shokai" in Ginza. He led a broad spectrum of endeavors encompassing trade, commerce, building construction, and civil engineering, successfully executing one groundbreaking project after another.

1946~ Challenge

Evolution of Management

- 1956** First Construction Company to List on the Tokyo Over-the-Counter Market
- Driven by the necessity to secure funding for large-scale projects and increased mechanization amidst the postwar economic boom, we pioneered the construction industry's debut in public offerings.



Attorney General's Office (Homu-cho) Building



National Stadium

From Postwar Reconstruction to Rapid Economic Growth

- 1946** Renamed as Taisei Corporation.
- 1947** President Takeo FUJITA and directors elected by employee vote.
- 1949** Implemented the employee shareholder system, becoming a non-family-owned company.
- 1956** Restoration of the Attorney General's Office (Homu-cho) Building. Shares listed on the Tokyo over-the-counter market (a first in the construction industry).
- 1958** Completion of the Ginza Taisei Building; head office relocated. National Stadium.
- 1960** Opened the Technology Research Institute in Toyosu, Koto-ku.
- 1961** Kansai Electric Power Co., Inc., Kurobegawa No.4 Hydropower Plant [5th segment].
- 1962** Hotel Indonesia Kempinski.
- 1964** Hotel New Otani Tokyo The Main. Mt. Fuji Summit Radar Site.



Mt. Fuji Summit Radar Site



Kansai Electric Power Co., Inc., Kurobegawa No.4 Hydropower Plant [5th segment]



Hotel Indonesia Kempinski



Hotel New Otani Tokyo The Main

1973~ Growing

Evolution of Management

- 1990** Establishment of Management Philosophy, Action Guidelines, and Symbol Marks
- Introduced the group's management philosophy "To create a vibrant environment for all members of society." We were committed to building a global society filled with dreams and hopes by creating value through our business endeavors.



Joetsu Sinkansen Line Daishimizu Tunnel



Shinjuku Center Building

Technological Innovation and Execution of National Projects

- 1978** Joetsu Sinkansen Line Daishimizu Tunnel.
- 1979** Completion of the Shinjuku Center Building. Relocated the Head Office. Moved the Technology Research Institute to Totsuka-ku, Yokohama.
- 1985** Minami & Kita Bisan-Seto Bridges [substructure, North segment].
- 1987** Seikan Tunnel [Yoshioka section].
- 1988** Cirata Hydroelectric Power Plant, Indonesia.



Cirata Hydroelectric Power Plant, Indonesia



Minami & Kita Bisan-Seto Bridges [substructure, North segment]



Seikan Tunnel [Yoshioka section]

About the Taisei Group

Tales of Past and Present of the Taisei Group

1991~ Flying

Evolution of Management

1997

Established a dedicated environmental department, a first in Japan's construction industry, enhancing the structure to address environmental challenges.



Tokyo Metropolitan Government No.1 Bldg.

Kobe Awaji Naruto Expressway Akashi Kaikyo Bridge 3P [substructure part 2]

Challenging Construction Spaces to Create New Value

- 1991 Tokyo Metropolitan Government No.1 Bldg.
- 1992 Kobe Awaji Naruto Expressway Akashi Kaikyo Bridge 3P [substructure part 2]
- 1996 Tokyo International Forum Hall Complex
- 1997 Tokyo Bay Aqua-line [Kaze no Tou]
- 2000 Saitama Super Arena
- 2005 CHUBU Centrair International Airport

CHUBU Centrair International Airport
© Courtesy of Central Japan International Airport Co., Ltd.



Tokyo International Forum Hall Complex



Tokyo Bay Aqua-line [Kaze no Tou]



Saitama Super Arena

2010~ Evolving

Evolution of Management

2015

Establishment of a Corporate Governance System
We have put in place a system that aims for sustainable growth and enhancement of corporate value, achieved through the formulation of the Fundamental Corporate Governance Policy, among other initiatives.

2021

Formulation of TAISEI VISION 2030

As the Ever-Evolving CDE³ (CUBE³) Company, we are striving to be "a pioneering corporate group contributing to the development of a resilient society where people can live affluent and cultural lives."

2022

Establishment of the Sustainability Division (Integrated)

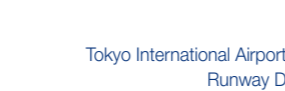
By unifying the organizational structure and clarifying the strategic and business advancement functions, we are accelerating the Group's efforts in sustainability management.

Towards Realizing a Sustainable Society

- 2010 Tokyo International Airport Runway D
- 2012 JP Tower
- 2013 Bosphorus Tube Crossing Railway Tunnels and Station, Istanbul, Turkey
- 2014 Noibai International Airport 2nd Passenger Terminal, Hanoi, S.R. Vietnam
- 2019 The Okura Tokyo
Japan National Stadium
- 2021 National Highway 325, Shin-Aso
Ohashi Bridge



JP Tower



Tokyo International Airport Runway D



Bosphorus Tube Crossing Railway Tunnels and Station, Istanbul



Noibai International Airport 2nd Passenger Terminal, Hanoi, S.R. Vietnam



The Okura Tokyo



Japan National Stadium

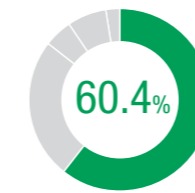


National Highway 325, Shin-Aso Ohashi Bridge

The Taisei Group's Now / Present

Group Domestic Building Construction Business

Net sales composition Sales **¥991.8 billion**



Construction of offices, commercial facilities, factories, schools, hospitals, etc.

Major new orders received



Fukuoka Airport International Terminal Buildings, Extension and Renovation Work (Fukuoka-shi, Fukuoka)
Owner: Fukuoka International Airport Co., Ltd.

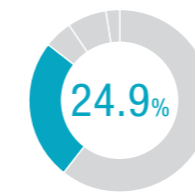
Major projects completed



New Building Construction Work for Nishi-Shinjuku 5-chome Kita Project (Shinjuku-ku, Tokyo)
Owner: Business Association of Nishi-Shinjuku 5-chome North Block Disaster Prevention Improvement Project

Group Domestic Civil Engineering Business

Net sales composition Sales **¥408.5 billion**



Construction of tunnels, bridges, dams, railways, expressways, etc.

Major new orders received



Construction for Nishiya Water Purification Plant Redevelopment Project (Sludge Treatment Facilities in Purification Plant) (Yokohama-shi, Kanagawa)
Owner: Yokohama Waterworks Bureau

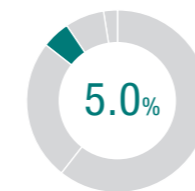
Major projects completed



Taketo Thermal Power Station Unit 5, Civil Engineering & Building Construction Work (Chita-gun, Aichi)
Owner: JERA Power TAKETOYO LLC.

Group Overseas Construction Business

Net sales composition Sales **¥82 billion**



Civil engineering and construction work in Taiwan, Vietnam, Singapore, the Philippines and other overseas countries

Major new orders received



CONTRACT P103 DESIGN AND CONSTRUCTION OF RIVIERA INTERCHANGE STATION AND TUNNELS FOR CAR-PUNGGOL EXTENSION (Republic of Singapore)
Owner: Land Transport Authority (LTA)

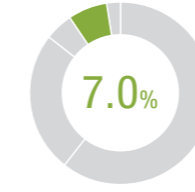
Major projects completed



Hamad International Airport Expansion Project: Passenger Terminal Expansion Works—Central Concourse Building and Early Works (State of Qatar)
Owner: Qatar Company for Airports Operation and Management (MATAR)

Group Real Estate Development Business

Net sales composition Sales **¥115.3 billion**



Redevelopment, public-private partnership/private finance initiative (PPP/PFI), property management, and in-house development, condominium sales projects

Major new orders received



Construction for Todoroki Green Space Redevelopment, Operation, Etc. Project (Kawasaki-shi, Kanagawa)
Owner: Kawasaki Todoroki Park Co., Ltd.

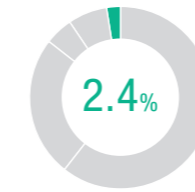
Major projects under construction



(Tentative name) Honmachi 4-Chome Project (Osaka-shi, Osaka)
Owner: Taisei Corporation and Soai Gakuen * Joint development project

Group Engineering Business

Net sales composition Sales **¥39.4 billion**



Development facilities in the pharmaceutical and logistics fields and Engineering of production facilities

Major new orders received



Tokyo Electron Miyagi Ltd. 3rd Development Building (Taiwa-Town, Kurokawa-gun, Miyagi Prefecture)
Owner: Tokyo Electron Miyagi Ltd.

Major projects completed

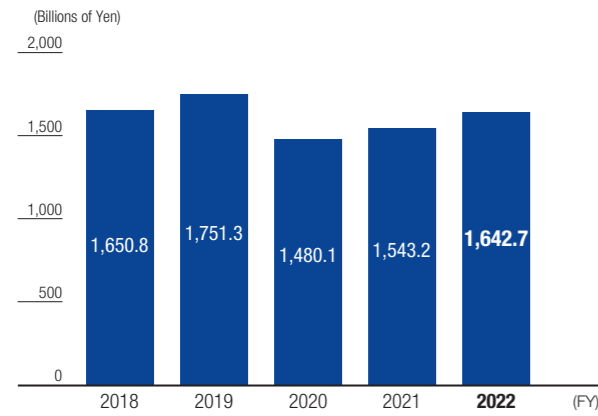


Construction of Takasago Chemical iFactory (Kakegawa-shi, Shizuoka)
Owner: Takasago Chemical Corporation

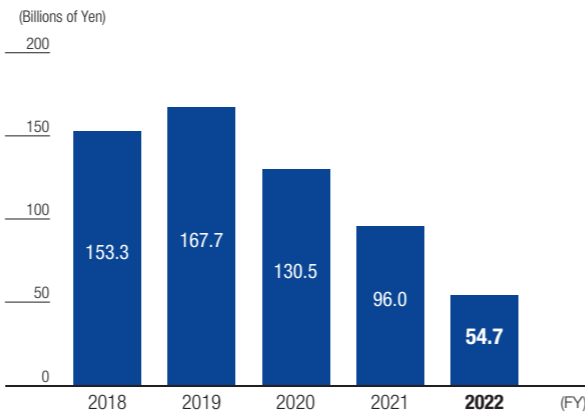
Note: Net sales from other businesses (incidental businesses, etc.) other than the above were ¥5.7 billion (0.3% of total net sales)

Financial Highlights

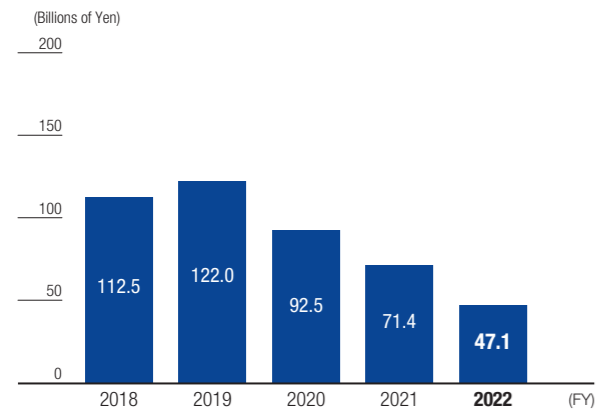
Net Sales



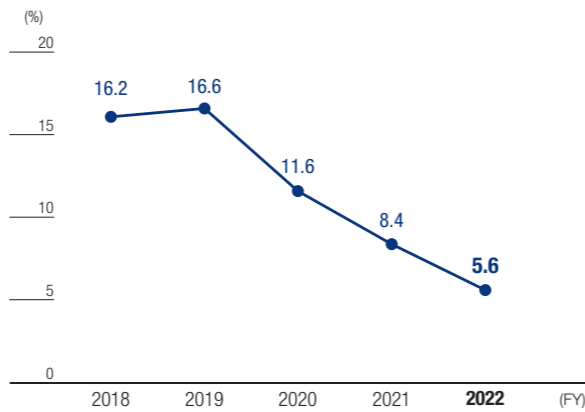
Operating Income



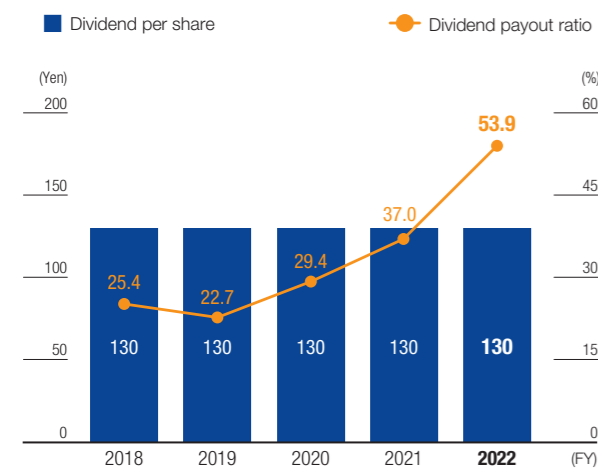
Net Income Attributable to Owners of Parent



Return on Equity (ROE)



Dividend per Share / Dividend Payout Ratio

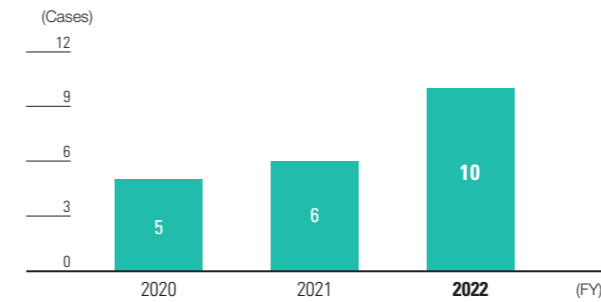


Interest-Bearing Debt / Debt-to-Equity Ratio

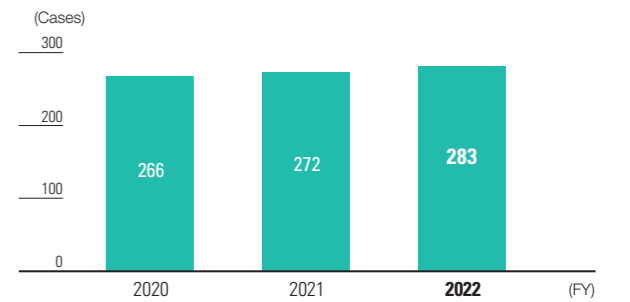


Non-Financial Highlights

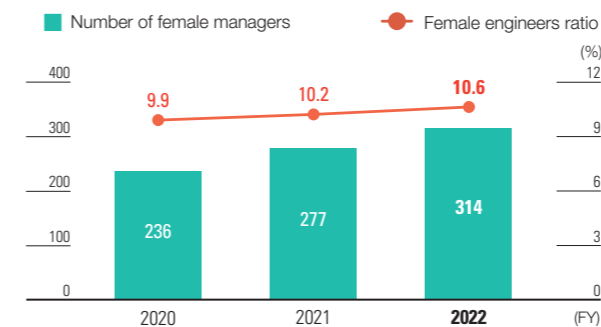
KPI Number of Orders Received for Net Zero Energy Buildings (ZEBs)



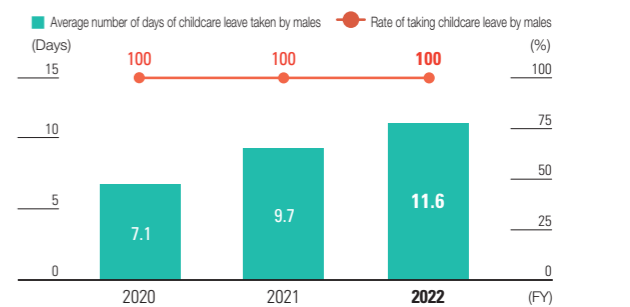
KPI Number of Patent Applications Filed



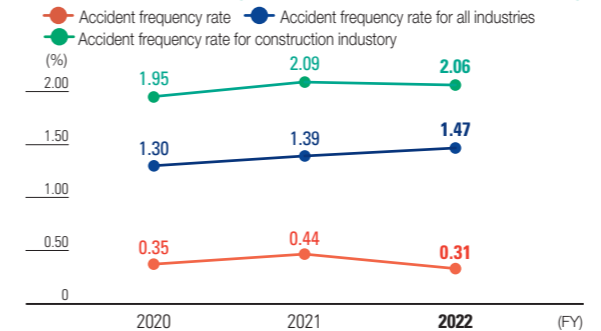
KPI Number of Female Managers / Female Engineers Ratio



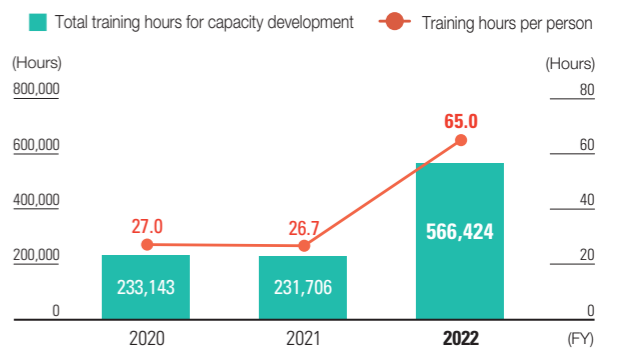
KPI Average Number of Days of Childcare Leave Taken by Males / Rate of Taking Childcare Leave by Males



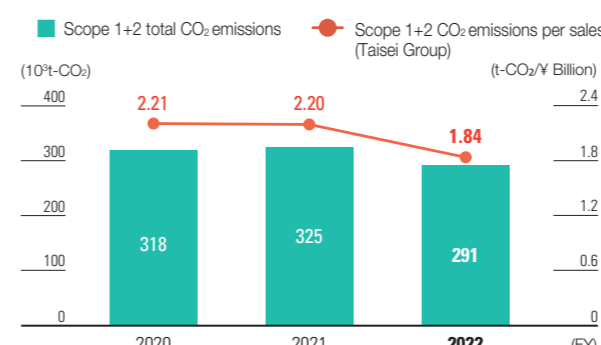
Accident Frequency Rate / Accident Frequency Rate for All Industries / Accident Frequency Rate for Construction Industry



Total Training Hours for Capacity Development / Training Hours per Person



Scope 1+2 Total CO₂ Emissions / Scope 1+2 CO₂ Emissions per Sales (Taisei Group)



Scope 3 Total CO₂ Emissions (Taisei Group)

