



TCG Construction Records

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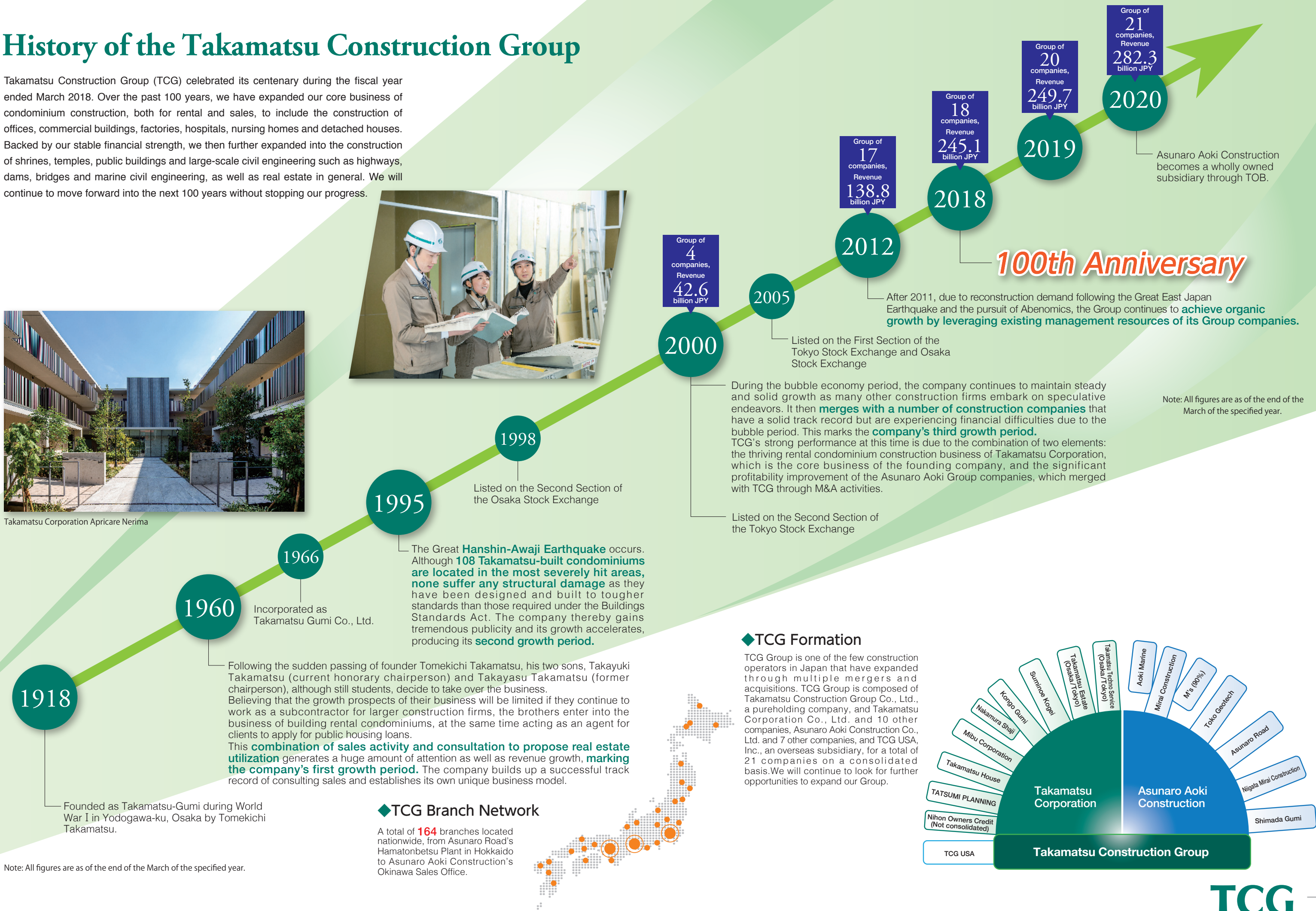
TCG
Takamatsu Construction Group

History of the Takamatsu Construction Group

Takamatsu Construction Group (TCG) celebrated its centenary during the fiscal year ended March 2018. Over the past 100 years, we have expanded our core business of condominium construction, both for rental and sales, to include the construction of offices, commercial buildings, factories, hospitals, nursing homes and detached houses. Backed by our stable financial strength, we then further expanded into the construction of shrines, temples, public buildings and large-scale civil engineering such as highways, dams, bridges and marine civil engineering, as well as real estate in general. We will continue to move forward into the next 100 years without stopping our progress.



Takamatsu Corporation Apricare Nerima



Founded as Takamatsu-Gumi during World War I in Yodogawa-ku, Osaka by Tomekichi Takamatsu.

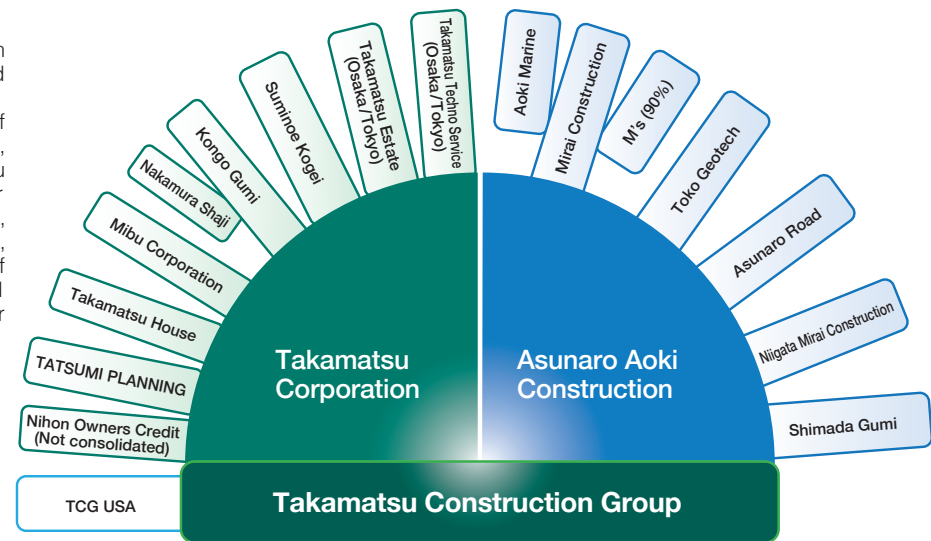
Note: All figures are as of the end of the March of the specified year.

TCG Branch Network

A total of **164** branches located nationwide, from Asunaro Road's Hamatonbetsu Plant in Hokkaido to Asunaro Aoki Construction's Okinawa Sales Office.

TCG Formation

TCG Group is one of the few construction operators in Japan that have expanded through multiple mergers and acquisitions. TCG Group is composed of Takamatsu Construction Group Co., Ltd., a pureholding company, and Takamatsu Corporation Co., Ltd. and 10 other companies, Asunaro Aoki Construction Co., Ltd. and 7 other companies, and TCG USA, Inc., an overseas subsidiary, for a total of 21 companies on a consolidated basis. We will continue to look for further opportunities to expand our Group.



Building a Future for Takamatsu Construction Group with Five “Creates”



Takamatsu Construction Group Headquarters
(1-2-3 Shin-Kitano, Yodogawa-ku, Osaka)

TCG Group consists of 21 companies. Can you tell us about the Group as well as how you view the Group's strength in comparison to your competitors?

Our Group operates in the architecture, civil engineering and real estate industries. Takamatsu Group, with Takamatsu Corporation at its core, focuses on the real estate utilization business in the private construction sector, while Asunaro Aoki Group, with mid-sized general contractor Asunaro Aoki Construction at its core, deals more in the public and civil engineering sectors. These two groups cooperate to create synergistic effects for the Group.

Our Group has two strengths. First, Takamatsu Corporation's land utilization business is firmly rooted as a core business. Second, we are highly adaptive to environmental changes thanks to our balanced portfolio of Group companies with strengths in different fields, achieved through M&A. Takamatsu Group, with its focus on the private sector, and Asunaro Aoki Group, with strengths in the public sector, also strike a balance between architecture and civil engineering. The combination of the two Groups works to stabilize revenue and profit, even in the constantly changing economic and environmental climate.

Please tell us about the business model of Takamatsu Corporation, the core and founding company of the Group.

In the 1960s we entered into the field of purpose-built rental condominium construction through acting as an agent of our clients to apply for public housing loans, which generated a huge amount of attention as well as revenue growth. We realized a number of successful construction projects by focusing on consulting, which we developed as our unique business model combining consulting and construction, which we call the “C&C” (consult & construct) method or “development sales.” Our work in consultation started with construction and financing, but later extended into other fields like taxation, legal affairs and post-construction areas such as renting, maintenance and repair.

The key to our business model is not price, but rather how much value we can propose to our clients, thus our tremendously successful track record has proven to be of great

advantage. In addition, another strength of the C&C method is that we are able to accept orders as a solo contractor, while other construction firms mostly win orders through a bidding procedure. In addition, by being able to control the timing of the start of construction, our method enables us to efficiently control the construction schedule as well as secure necessary materials, leading to smooth cooperation between us and our partner companies. At the same time, this business model requires patience and imposes a significant financial burden because we sometimes must wait for years without a business outcome after a proposal. In this sense, our business model is not something every company can follow.

In the Mid-Term Plan "Create! 2022", you have set forth the goal of creating new business areas. What is your position on M&A?

Our Group is one of the rare construction companies in Japan that have expanded through M&A. In the past, it was often said that M&A eventually leads to reduced opportunities to win orders, so it doesn't work in the construction industry. However, we have proactively taken up M&A opportunities and, as a result, transformed ourselves into a Group comprised of many varied and unique companies.

In recent years, two companies have joined our Group, due mainly to difficulties in management succession planning. These are Shimada Gumi (2012), which now boasts the top share among non-public companies in Japan for excavation of archaeological sites, and Mibu Corporation (2018). However, prior to these two companies, the main reason for conducting M&A was so called bailout M&A. Among the companies that we welcomed through M&A at the time were Asunaro Aoki Construction, a mid-sized general contractor, Mirai Construction, a marine civil engineering company, and Kongo-Gumi, a temples and shrines architecture firm that has more than 1,400 years of corporate history and is often cited as the oldest company in the world. Many companies with distinct features and strengths have joined our Group through M&A.

There are two criteria for making a bailout-type M&A decision: does the company possess unique strength and is there a good likelihood of turning the company around in terms of



Nobuhiko YOSHITAKE, President & Representative Director of the Board

profitability? If the answers to these two criteria are positive, we consider the chance of success after M&A to be high. Even if the candidate company is not in good shape, I believe it can be turned around if the management of the company is decisive and firmly believes it has no safe haven to retreat to, so it must stand up and clean away the debt and downsize the company by letting go of unprofitable domains resulting from past diversification. Therefore, the key is whether we can formulate a successful scenario by going back to the basic strength of the company through selection and concentration.

In order to continue to achieve a high level of growth in the future, it is essential to continue to complement the business with M&A. We will be primarily looking into new M&A opportunities in the business domain of Takamatsu Group, since it is the main engine for future growth. So far, we have been considering about 50 M&A candidate companies a year. Without slowing this pace, we will conduct one or more M&As per year as well as investing around 50 billion yen for M&A in 10 years. As a result, we aim to increase our revenue by around 90 billion yen in 10 years' time by the newly added companies.

Takamatsu Construction Group USA (TCG USA) was established in October 2017 as our first overseas company. Could you tell us about TCG USA's activities so far and your plans for the future?

TCG USA was established to examine whether Takamatsu Corporation's business model can be replicated overseas. So far, we have acquired a property in New York and have expanded to California, with the aim of establishing a highly profitable business model by the fiscal year ending March 31, 2022. After that, we intend to expand our business through M&A and other means based on the business model we have established, and we intend to develop the company into a company with sales of around 10 billion yen in 10 years' time.

In April 2018, Mibu Corporation joined TCG Group through M&A. In April 2019, TCG Group established Takamatsu House. In May 2019, Tatsumi Planning joined TCG Group through M&A.

What are your plans for the future with respect to the wooden detached house business?

To conduct a successful M&A, it is vital that the deal is "win-win."

Mibu Corporation is mainly engaged in real estate sales and brokerage, and is well known in the area of Tokyo's Setagaya Ward, an area known for its many high net worth individuals.

Tatsumi Planning has more than 20 years of experience in the construction of detached houses mainly in the Kanagawa and Yokohama areas. When the M&A targeting Tatsumi Planning was conducted, its real estate development and mega solar businesses were carved out, resulting in only its detached residence construction and renovation businesses joining our Group.

From now on, in the wooden detached house business, Takamatsu House will develop plans and purchase and sell land, while Tatsumi Planning will handle the construction. In addition, by sharing real estate information with Mibu Corporation in areas where Mibu Corporation has a strong business base, Takamatsu House will purchase land based on the information.

Although Takamatsu House is currently a subsidiary of Takamatsu Corporation, we expect Takamatsu House to become the third pillar of our core business after Takamatsu Corporation and Asunaro Aoki Construction.

Top Interview

Mid-Term Plan "Create ! 2022" lists "Create a Group culture that embraces diversity and compliance." Could you comment on this?

The basic reason why TCG Group could grow through M&A is that we have traditionally had a corporate culture and evaluation system that respects the diversity and independence of Group companies, with their various foundations, growth patterns and business domains.

After a company joins our Group through M&A, it is essential that it maximize its unique strength. Therefore, it is important to keep the original name of the company, leave its operation to its management and provide job security and regular bonuses to the employees to boost their morale in order to revive the company. This is based on the idea of respecting diversity.

At the same time, we have emphasized compliance in the governance of Group companies. One of our Management Credo is to "refuse to overly prioritize profitability, and never use improper or fraudulent methods nor seek speculative profits." We have faithfully upheld this credo for a long time and sincerely believe it is the key to maintaining good relationships with our customers over generations.

We will continue to uphold this credo in the future through employee training and daily activities.

Please tell us your thoughts on "Create synergy effects" under Mid-Term Plan "Create ! 2022."

In November 2019, we completed the TOB of Asunaro Aoki Construction, one of the Group's core operating companies, and it became a wholly owned subsidiary. By becoming a wholly owned subsidiary, the barriers between the groups have been removed and the foundation has been put in place to

bring synergies to bear on the Group as a whole.

Going forward, we intend to further strengthen cooperation between the Takamatsu Corporation Group and Asunaro Aoki Construction Group to establish a common management platform and create synergies.

Currently, we are considering a number of measures to create synergies, such as joint ventures between group companies, such as the joint venture between Takamatsu Corporation and Asunaro Aoki Construction for the construction of large distribution warehouses, collaboration between Takamatsu Corporation and Kongo-Gumi, and performing major repairs and increasing the percentage by Takamatsu Estate and Takamatsu Techno Service for properties built by Takamatsu Corporation.

We are focusing on the following points.

First, we respect the diversity and independence of our group companies and will not pursue synergies that inhibit diversity and independence.

Second, the creation of synergies does not end with the measures mentioned above, and we will continue to consider ways to generate synergies in the future.

Third, we will pursue synergies to improve the Group's competitiveness and resilience in order to prepare for the risk of deteriorating market conditions. We believe that synergies in this area will become increasingly important in the future given uncertainties in the construction market outlook due to the impact of the spread of the new coronavirus infection.

Fourth, we will seek to standardize various internal systems, and given the differences in business operations, characteristics and history of each company, we intend to create synergies by giving due consideration to these factors.

Mid-Term Plan "Create ! 2022" also includes "Create value for the economy, society and environment." Please tell us about your SDGs initiatives.

These days the SDGs are frequently listed as a major management issue. However, we have emphasized contribution to society for a long time, as indicated in our Corporate Philosophy: "We conduct the construction business as a mutually complementary activity vital to society." A good example of our emphasis on contribution to society is our SDGs Contribution Revenue index. To create this index, we have examined how much of our revenue clearly contributes to the 17 SDGs. For the fiscal year ended March 31, 2020, it accounted for over 20% of total sales, and we plan to raise that figure to 31% by the final year of the Mid-Term Plan. SDGs

Contribution Revenue includes constructing reinforced concrete building with their strength exceeding the Building Standards Act by more than 15%, as well as revenue earned by Kongo-Gumi, which is carrying on the tradition of craftsmanship of the temple and shrine carpenters from the sixth century.

How will you proceed with work style innovation?

Both Takamatsu Corporation and Asunaro Aoki Construction are aiming for eight days of construction site shutdown every four weeks by the fiscal year ending March 31, 2022. However, if an increase in construction site shutdown days results in the lengthening of construction periods as well as increased costs, we will be unable to meet customer expectations. Thus, productivity improvement as well as improving efficiency in all operations is essential. We plan to improve productivity by the active use of ICT equipment, adoption of labor-saving construction methods, workflow review and other measures.

In addition, we started working from home in administrative and design departments as well as for office work such as purchasing and quantity surveying when the spread of the new coronavirus pandemic spread, and since it was found that it was possible to perform work from home, we will continue to consider the telecommuting policy in the future.

Could you tell us about human resource development? What are your thoughts on promoting women's participation in the workplace?

Concerning the recruitment of new graduates, TCG as a Group hired 235 new graduates in April 2020. We hired 218 in 2019, 238 in 2018, 178 in 2017 and 161 in 2016. This level of hiring is comparable to the largest general contractors in Japan. As such, we are conducting rather aggressive hiring, especially when we consider the fact that the total number of our employees as of the fiscal year ended March 31, 2020 is only 4,389. Our aggressive hiring shows our confidence towards continued growth in the future.

In recent years we have increased the number of female employees hired. The percentage of women among new graduates we hired has increased as follows: 16.1% for April 2016, 24.4% for April 2017, 24.3% for April 2018, 24.8% for April 2019 and 23.8% for April 2020. Currently, about one in four new graduates we hire is a female. We are actively recruiting female engineers to work in design and on construction sites. I must admit we are far behind in terms of the number of female managers, but I hope that more female employees will continue working and take up leadership positions even as they enter different life stages. We are also conducting training programs for female managers and female mid-level employees.



Nagareyama Logistics Center, a joint venture between Takamatsu Corporation and Asunaro Aoki Construction and one of the largest distribution facilities in Japan

Please tell us about shareholder return.

Net earnings profit attributable to the owners of parent for the fiscal year ended March 31, 2020 were significantly higher than expected due to favorable performance.

For the fiscal year ended March 31, 2020, we have decided to pay a dividend of 63 yen, up 3 yen from the previous fiscal year, as we announced at the beginning of the fiscal year.

Our basic policy is to return profits to shareholders in line with our business performance.

From the fiscal year ended March 31, 2016, we have set an immediate target of a dividend payout ratio of 30%, with a dividend payout ratio of 21.1%, 23.5%, 25.1% and 29.7%, compared to 15.3% in the fiscal year ended March 31, 2015.

The dividend payout ratio for the fiscal year ended March 31, 2020 is 25.2%, a decrease of 4.5 percentage points from the previous fiscal year, but in light of the uncertainty of the outlook for the fiscal year ending March 31, 2021 due to the impact of the new coronavirus infection and other factors, we have decided to pay a 63 yen dividend for this fiscal year as well, with the aim of maintaining a stable dividend to our shareholders for this fiscal year and beyond.

On the other hand, we believe that share buybacks are an effective way of returning profits to shareholders, and we will consider implementing them while taking into account the need to secure liquidity.



Asunaro Aoki Construction disaster recovery public housing in Matsubasemachi Ono, Uki

Review of Operations

Takamatsu Construction Group has three business pillars: architecture, civil engineering and real estate. Our policy is to always quickly respond to various client requests and to create what is truly appreciated.Takamatsu Construction Group is a collection of 21 companies with two leading companies at the helm: Takamatsu Corporation and Asunaro Aoki Construction Co., Ltd. The Group companies,, each with a unique strength, demonstrate their expertise and generate synergies in their respective business areas. We aim to enhance our corporate value and build a truly competitive corporate group.

Architecture

By taking advantage of the know-how that has been cultivated since the establishment of the Group, we are involved in building construction ranging from purpose-built rental condominiums to business facilities, mainly in the Tokyo, Nagoya and Osaka areas. We develop long-term client relationships by providing not only construction technologies but also service and design work that fits the needs of our clients.

[Fields of Business]

Condominiums, detached houses, urban development, skyscrapers, public facilities, medical and welfare facilities, shrines, temples, churches, educational and cultural facilities, business facilities, factories and warehouses.

Takamatsu Corporation Co., Ltd.
Takamatsu Techno Service Co., Ltd. (Osaka)
Takamatsu Techno Service Co., Ltd. (Tokyo)
Suminoe Kogei Co., Ltd.
Kongo Gumi Co., Ltd.
Nakamura Shaji Co., Ltd.
Takamatsu House Co., Ltd.
TATSUMI PLANNING Co., Ltd.

Asunaro Aoki Construction Co., Ltd.
M's Co., Ltd.

Takamatsu Construction Group USA Inc.



Takamatsu Corporation undertakes design and construction of condominiums for rent

Civil Engineering

Asunaro Aoki Construction Co., Ltd. leads the Group in the field of civil engineering, where the infrastructure of our nation is created. In this sector, companies with specialized technological skills compete and cooperate to generate the integrated strength of the Group.

[Fields of Business]

Civil engineering projects including rivers, roads, railways, ports, airports, dams, tunnels, bridges, residential developments, water and sewerage systems, erosion flood control, marine civil engineering, underwater civil engineering and wind power plants.

Asunaro Aoki Construction Co., Ltd.
Mirai Construction Co., Ltd.
Toko Geotech Co., Ltd.
Aoki Marine Co., Ltd.
Asunaro Road Co., Ltd.
Niigata Mirai Construction Co., Ltd.
Shimada Gumi Co., Ltd.



Mirai Construction
Civil engineering projects: ports, marine and land facilities



Asunaro Aoki Construction
Large-scale civil engineering

Real Estate

In our real estate operations, we propose asset utilization plans to our clients by combining consultation and construction (C&C) in accordance with their needs. We provide a comprehensive real estate service including rental and maintenance of buildings after construction.

We also conduct seamless condominium development, from the purchase of property and construction to sales (including sale of the whole building if desired).

[Fields of Business]

Administration of rental condominiums (including tenant mediation), real estate buying and selling, real estate agencies, subleasing, building maintenance, sales of condominiums and financing.

Takamatsu Corporation Co., Ltd.
Takamatsu Estate Co., Ltd. (Osaka)
Takamatsu Estate Co., Ltd. (Tokyo)
Mibu Corporation Co., Ltd.
Nihon Owners Credit Co., Ltd. (Not consolidated)

Asunaro Aoki Construction Co., Ltd.

Takamatsu Construction Group USA Inc.



Asunaro Aoki Construction
ABDS Operation (Asunaro Aoki Build & Direct Sales, condominiums for sales)

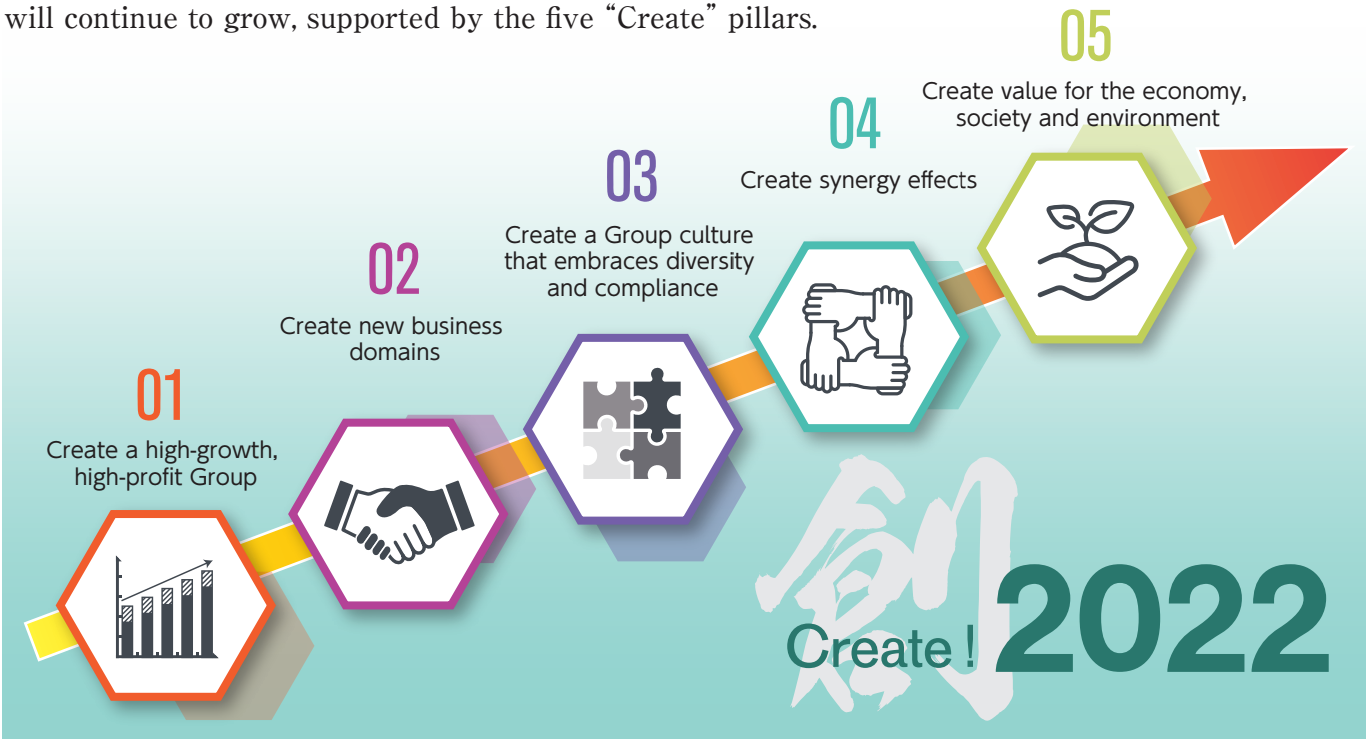


Takamatsu Estate
Real estate consulting

TCG Mid-Term Plan & Annual Plan

[Mid-Term Plan]

In April 2019, we launched our new Mid-Term Plan, “Create ! 2022”Takamatsu Construction Group will continue to grow, supported by the five “Create” pillars.



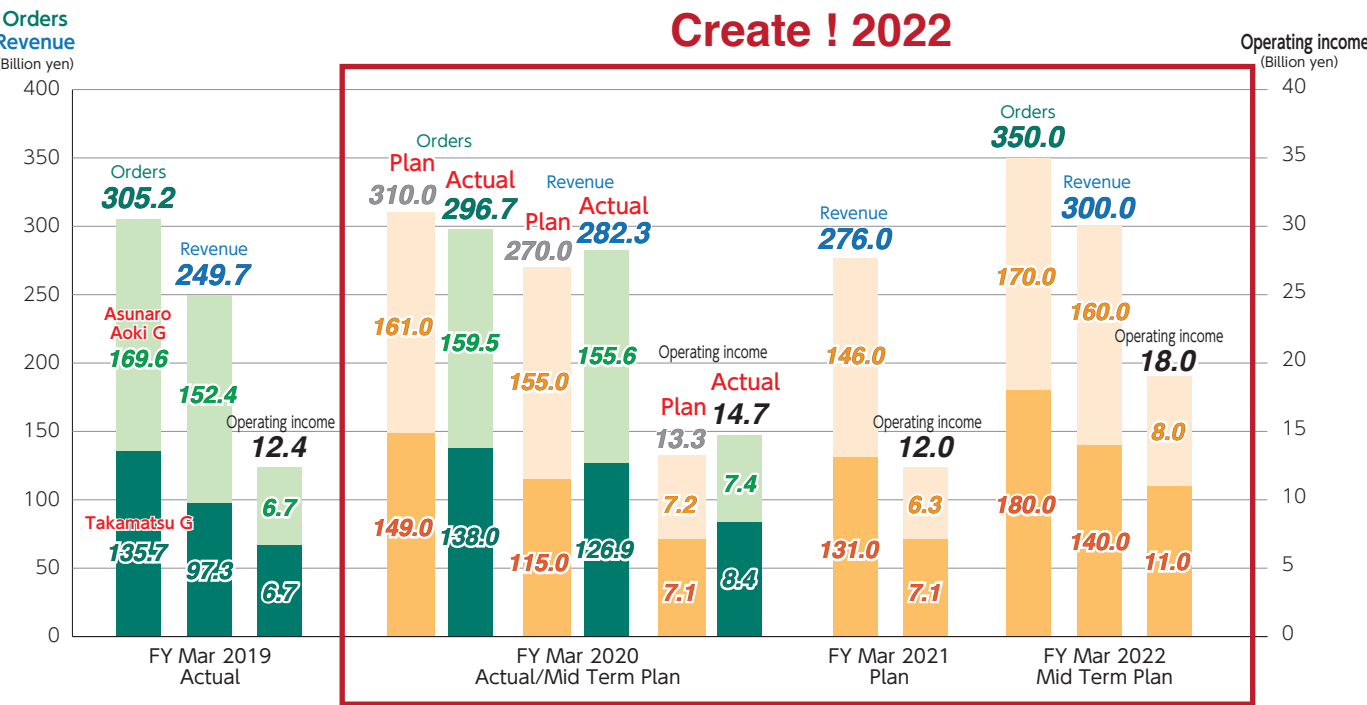
[Annual Plan: Basic Policy]

【Takamatsu Construction Group】

Mutually utilize the Group's internal management resources to achieve revenue and profit growth toward the realization of the Mid-Term Plan “Create ! 2022.”

【Takamatsu Corporation】 We aim to improve productivity and accuracy by strengthening our proposal and technical capabilities.

【Asunaro Aoki Construction】 We will strive to create business fields, create new ways of working, create proprietary technologies, strengthen our competitiveness, and aim for sustained progress.



SDGs

SDGs pursued by Takamatsu Construction Group

The Management Credo of Takamatsu Construction Group reads as follows: "We conduct the construction business as a mutually complementary activity vital to society." This is the basis of our business as well as something that is indispensable for the long-term survival of our Group.

For the fiscal year ended March 2020, 20% of our revenue is clearly contributing to the SDGs. TCG will strive to maintain and increase this ratio during the "Create ! 2022" period and onwards.



Revenue contributing to the 17 SDGs

Note: % shows the ratio versus consolidated revenue

FY Mar 2019

FY Mar 2022

12.4 B yen 5% → 16.2 B yen 5%

1 Civil engineering revenue directly linked to renewable energy



Mimasaka Musashi Mega Solar Project



Azuchi Ohshima Wind Power Plant

Asunaro Aoki Construction has implemented various technical and improvement proposals for the construction of wind and solar power stations and has constructed 11% of the wind farms in the country.

The completed wind power stations include those located in mountainous areas with complex terrain features that had formerly been recognized as difficult to develop.

The construction of solar power stations also includes sites with complex terrain features such as former golf courses.

2 Construction revenue earned using ecological materials and methods



Japan Tree Seed Laboratory



Quality examination using early germination inspection method.

To realize the "recovery of nature by revegetation of domestic species with consideration to biodiversity," Toko Geotech Corporation has been conducting slope greening environment operations since 1995. Concerning future slope and surface greening operations, demand is shifting more towards greening using domestic rather than foreign species. Toko Geotech will contribute towards national land greening by preparing revegetation proposals that can respond to various needs.



Revenue contributing to the 17 SDGs

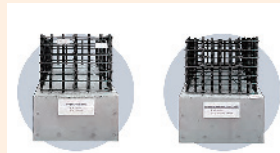
Note: % shows the ratio versus consolidated revenue

FY Mar 2019

FY Mar 2022

51.1 B yen 20% → 78.0 B yen 26%

3 Provide safe residential buildings with a long life expectancy



Difference between Building Standards Act and Takamatsu Corporation's standards

Takamatsu Corporation has established its own rigorous design standards for rental condominiums that are 15% stronger than the seismic strength required under the Building Standards Act. This enables us to provide safe and durable housing in earthquake-prone Japan.

5 Succession of traditional architecture culture/buried cultural property



Site of Kongo Gumi



Main Temple, Kishibe Shrine

Kongo Gumi and Nakamura Shaji conduct design and construction of shrines and temples, while Shimada Gumi conducts excavation and research of archaeological sites. The three companies contribute to the succession and development of Japan's cultural properties. Kongo Gumi is said to be the world's oldest company, with a history of more than 1,400 years of operation. Shimada Gumi takes pride in being a private company with the top market share in archaeological excavation and research.

4 Sustain safe, comfortable & high-quality living standards



Installing new cladding on 15-story RC rental condominiums

Through high-quality and carefully executed large-scale building renovation, Takamatsu Techno Service realizes the long-term and comfortable use of buildings, thereby avoiding a scrap-and-build approach.

6 Housing services for the elderly



An event for residents.



Enishie Kawanishi-Kamo

Takamatsu Estate (Osaka) operates the "Enishie" senior citizen's residential facility featuring a range of necessary services.

Promote Work Style Innovation

FY Mar 2022 targets

Promote Female Participation

FY Mar 2019 → FY Mar 2022

Site shutdown days target - Takamatsu Corporation 8 days in 4 weeks

Site shutdown days target - Asunaro Aoki Construction 8 days in 4 weeks

Share of Female Workers in Workforce 15% → 17%

Share of Females among New Graduate Hires 25% → 30%



1 Strengthen management monitoring

● Strengthen cooperation among the Board of Audit, Internal Audit Team and CPA firms and increase manpower

2 Increase transparency of management

● Enhance flow of information provided to external board members and auditors

● Enhance information-sharing meetings targeting outside stakeholders

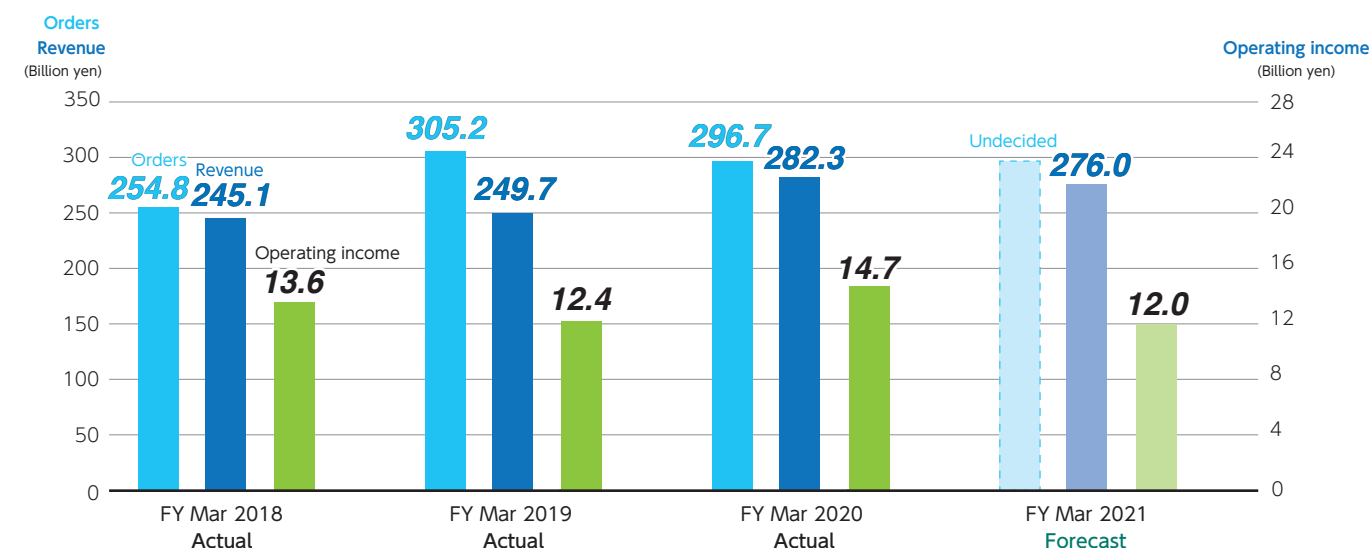
3 Improve ethical standards and sense of social mission

● Enhance contents and volume of training programs targeting directors and senior employees

Financial results, earnings forecasts and shareholder returns

1. Results for the Fiscal Year Ended March 2020 and Forecast for the Next Year

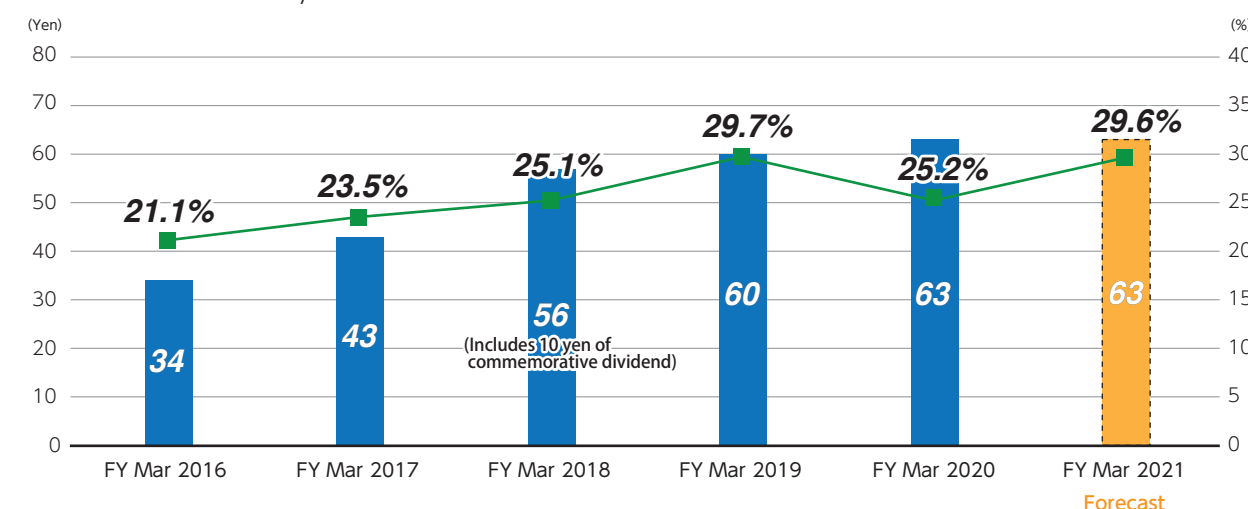
- For the fiscal year ended March 31, 2020, although orders received fell slightly short of the previous fiscal year's level at ¥296.7 billion yen, revenue was ¥282.3 billion yen, marking our eighth consecutive year of increased revenue and our sixth consecutive record high. Operating income reached a record high of 14.7 billion yen, ordinary income was 14.3 billion yen and net earnings attributable to the owners of the parent were 8.6 billion yen.
- The forecast of consolidated results for the current fiscal year has not been determined because it is difficult to reasonably calculate the order forecast at this stage due to the impact of the new coronavirus infection. Due to the impact of the new coronavirus infection, we expect revenue and operating income to decline by 2.3% and 18.4%, respectively, compared to the previous fiscal year.



2. Shareholder Return Including Dividends

- For the fiscal year ended March 31, 2020, we have decided to pay a full-year dividend of 63 yen, up 3 yen from the previous fiscal year.
- The dividend payout ratio is 25.2%, down 4.5 percentage points from the previous fiscal year.
- In view of the uncertainty in our financial results for the fiscal year ending March 31, 2021 due to the impact of the new coronavirus infection, we have decided to pay a dividend of 63 yen per share from the perspective of continuing to pay a stable dividend this fiscal year and beyond.
- For the fiscal year ending March 31, 2021, we expect to maintain a stable dividend of 63 yen per share, with a payout ratio of approximately 30%.

Dividend Per Share and Dividend Payout Ratio



First time in 103 years of business! New condominium construction supervised by a female site manager completed

Takamatsu Corporation

This is the first time since Takamatsu Corporation's founding in 1917 that a female employee was appointed to the position of construction site manager. On January 15, 2020, construction was completed successfully, with no accidents and no disasters.

Aki Nitta, who served as the site manager for this project, joined Takamatsu Corporation in April 2014 and has gained experience as an engineer at multiple construction sites and is also certified as a first-class construction management engineer.



Takamatsu Corporation's site manager
Aki Nitta

Gender equality in the construction industry

According to the 2018 Ministry of Internal Affairs and Communications labor force survey, the percentage of women employed in the construction industry was 16.3%, which, while increasing from the previous year, is still low compared to 44.2% for all industries.

Takamatsu Corporation has been actively recruiting women interested in working at construction sites since around 2014, and as of January 2020, we have 19 female foremen in the company.

We have installed women-only toilets and washbasins at our construction sites to create a comfortable work environment for women.

Providing benefit-type support for new graduates who have difficulty supporting themselves

Takamatsu Corporation/Asunaro Aoki Construction

Due to the spread of the new coronavirus, Takamatsu Corporation and Asunaro Aoki Construction are implementing a benefit-type support program from June 2020 for new graduates who have been hired on a voluntary basis and are in financial difficulties.

Under this program, in order to ensure the stability of the remainder of their student life and to help them enter the company without any mishap, if certain conditions are met, the companies will provide financial assistance as necessary, as well as part-time work opportunities and subsidies for online classes.

Target

Students who have accepted our job offer for new graduate recruitment in 2021, and who meet the requirements for each aid package. (Expected to graduate in March 2021)

Content of support measures

1) Student Life Support Grant 100,000 yen in cash

Eligibility

Students who are in need of support due to the financial impact of the new coronavirus infection and have applied for the Emergency Student Support Grant, a government support program.

2) Benefit support for second semester tuition fees 350,000 yen in cash

Eligibility

Students whose parents (head of household) have lost their jobs as a result of the new coronavirus infection

3) Providing part-time work opportunities (Takamatsu Corporation)

Eligibility

Applicant

Contents

Assist in the position that has been offered (construction management, design, sales)

4) Provision of wireless LAN and other services for online classes

Eligibility

Applicant

Contents

Provision of communication facilities (e.g., wireless LAN rental) for about three months

"Die and Rod Type Friction Damper" installation completed on the Tokyo Metropolitan Expressway Daiba line

Asunaro Aoki Construction

In February 2020, six "Die and Rod Type Friction Dampers" (two 650kN dampers and four 1,000kN dampers) were installed on the Daiba Line of the Tokyo Metropolitan Expressway, in collaboration with Metropolitan Expressway Company Limited.

These friction dampers were installed between the top and bottom structures of existing bridges to significantly reduce damage to piers in the event of a major earthquake, making it easier to restore bridges after an earthquake.

The friction dampers have been included in the design and construction guidelines for bridge structures by the Metropolitan Expressway Company Limited, and are expected to be used more widely in the future.



"Die and Rod Type Friction Damper" installed on the
Daiba Line of the Tokyo Metropolitan Expressway

Checking the performance of "friction dampers" after 20 years of installation

Asunaro Aoki Construction

In April 2019, Asunaro Aoki Construction and Nihon University confirmed that the friction dampers installed by the seismic control bracing method, which was jointly developed by Asunaro Aoki Construction and Nihon University, are still maintain their original performance 20 years after installation.

Asunaro Aoki Construction installed seismic control braces in 1998 to reinforce the tower and rooftop stairs of Nihon University's Surugadai Building No. 5, which was completed in 1959.

This anti-seismic reinforcement work was the first time the seismic control bracing method was used.

In October 2018, the building was dismantled as part of the campus maintenance project of Nihon University's Faculty of Science and Engineering, and the friction dampers, which had been exposed to rain, wind, and other harsh environments for 20 years, were recovered and subjected to vibration tests under the same conditions as when the building was reinforced to check their aging.

As a result, it was confirmed that the performance of the friction dampers has been maintained. As of January 2019, approximately 100 buildings have been equipped with the friction dampers (approximately 3,600 units).



"Friction damper" vibration test

"Friction dampers" installed in the
Building No.5 of Nihon University's
Faculty of Science and Technology,
Surugadai

Contribute to road recovery in Minamiboso City

Asunaro Aoki Construction

Asunaro Aoki Construction carried out road recovery work on City Roads 49 and 50 in Minamiboso City, which were closed due to Typhoon No. 15, which made landfall in Chiba Prefecture on September 9-10, 2019, from October 7-21, 2019, to remove fallen trees and collapsed earth and sand. We received a letter of appreciation from the Mayor of Minamiboso for this achievement.

Donation to rebuild Shuriijo Castle

Shimada Gumi

Shimada Gumi has donated 10 million yen to Okinawa Prefecture to help rebuild Shuriijo Castle in Okinawa, which was destroyed by fire in October 2019.

Shimada Gumi is one of Japan's largest companies in the excavation of buried cultural properties, and the excavation of Shuriijo Castle, which we were involved with in the past, was the construction project that got our business in Okinawa on track.



Photo courtesy of Okinawa Times
Jiro Iwatate, President of the Shimada Gumi, presents the inventory to Okinawa Governor Denny Tamaki

235 new employees hired by TCG Group

Takamatsu Construction Group

In April 2020, a total of 235 new employees (Takamatsu Group: 168, Asunaro Aoki Group: 67) joined the company. We will continue to actively recruit new graduates and plan to hire 256 new graduates in the fiscal year ending March 31, 2022, the final year of our Mid-Term Plan.

Asunaro Aoki Construction becomes a wholly owned subsidiary

Takamatsu Construction Group/Asunaro Aoki Construction

On November 11, 2019, Asunaro Aoki Construction became a wholly owned subsidiary of Takamatsu Construction Group. Asunaro Aoki Construction, Takamatsu Corporation, and Takamatsu Construction Group have established a "Synergy Creation Project" to create synergies, which has been an issue to date, and are currently working on specific details of the project. Specific synergies include further sales cooperation between Asunaro Aoki Group and Takamatsu Group, sharing of construction know-how through further promotion of JV work, strengthening of technical capabilities and improvement of productivity, including BIM, through joint research, and sharing of platforms for personnel exchange and information systems. We believe that the foundation for the Group companies to operate without barriers has been put in place through this acquisition.

TCG USA's progress

TCG USA

We acquired "224.E59th," a five-story wood-frame residential building in June 2018 and "413.E50th" in August 2018 in Manhattan, New York. The first building, "224.E59th," is being operated as a rental property and the second building, "413.E50th," will be sold after full renovation work is completed.

In addition, a third investment has been confirmed for the development of a 192-unit, four-story apartment in California, in partnership with a local developer.

Completion of an IoT-enabled designer apartment building

Takamatsu Corporation

VIXUS HORIZO, an intercom system for apartment complexes sold by Aiphone Co., Ltd., which has the largest market share in Japan for intercom systems, was adopted for the first time in apartments built by Takamatsu Corporation.

It can be used to call the intercom, view visitor logs, and remotely unlock the entrance using a smartphone, and each room is fully equipped with IoT compatible air conditioners.

The building has a distinctive design with a solid concrete exterior and square shape plan with a courtyard and atrium in the common area, which distinguishes it from the surrounding buildings.



Takamatsu Corporation
Apartment in Ayase

Group Introduction

Takamatsu Construction Group Co., Ltd. (Listed on the First Section of the Tokyo Stock Exchange, Securities Code: 1762)

Headquarters: 1-2-3 Shin-Kitano, Yodogawa-ku, Osaka 532-0025 Phone: +81-6-6303-8101
Tokyo Head Office: 1 Kanda Mitoshicho-cho, Chiyoda-ku, Tokyo 101-0053 Phone: +81-3-3455-8108
<https://www.takamatsu-cg.co.jp/>

TAKAMATSU GROUP



Takamatsu Corporation Co., Ltd.

General construction (Real estate utilization proposal, purpose-built rental condominiums, commercial buildings and other projects)
Headquarters: 1-2-3 Shin-Kitano, Yodogawa-ku, Osaka 532-0025
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Tokyo Head Office: 1 Kanda Mitoshicho-cho, Chiyoda-ku, Tokyo 101-0053
Phone: +81-3-3455-8101 <https://www.takamatsu-const.co.jp/>



Takamatsu Techno Service Co., Ltd. (Osaka)

Repairs, maintenance, building inspection services, refurbishment of building exteriors (large-scale repair), renovations, refining, "Peaceful 24" (24/365 maintenance support), installation of solar power systems
Head Office: 1-4-4 Ohyo Minami, Kita-ku, Osaka 531-0075
Phone: +81-6-6341-8013 <https://www.takamatsutechno-osaka.co.jp/>



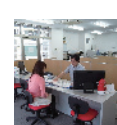
Takamatsu Estate Co., Ltd. (Osaka)

Management of rental condominiums (tenant mediation), real estate brokerage, subleasing, life and non-life insurance brokerage, housing refurbishment and cleaning services, renovation (renewal of used houses), nursing services
Head Office: 1-1-20 Shin-Kitano, Yodogawa-ku, Osaka 532-0025
Phone: +81-6-6308-5105 <https://www.takamatsuestate-osaka.co.jp/>



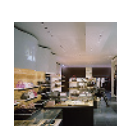
Takamatsu Techno Service Co., Ltd. (Tokyo)

Maintenance work (maintenance management, various repairs, general inspection), external refurbishment (large-scale repair of buildings), renovation, refining and installation of solar power systems
Head Office: 1 Kanda Mitoshicho-cho, Chiyoda-ku, Tokyo 101-0053
Phone: +81-3-3454-9080
<https://www.takamatsutechno-tokyo.co.jp/>



Takamatsu Estate Co., Ltd. (Tokyo)

Management of rental condominiums (tenant mediation), real estate brokerage, subleasing, real estate development, life and non-life insurance brokerage
Head Office: 1 Kanda Mitoshicho-cho, Chiyoda-ku, Tokyo 101-0053
Phone: +81-3-3455-7101 <https://www.takamatsuestate-tokyo.co.jp/>



Suminoe Kogei Co., Ltd.

Furniture design, installation and decoration, in-store development and decoration, renovation and refurbishment (in-house manufacturing and fabrication)
Head Office: 4-5-13 Mokuza-dori, Mihara-ku, Sakai-shi, Osaka 587-0042
Phone: +81-72-369-2668
<https://www.suminoekogei.co.jp/>

ASUNARO AOKI GROUP



Asunaro Aoki Construction Co., Ltd.

Large-scale civil engineering (dams, tunnels, bridges), unmanned civil engineering, design and construction of commercial facilities, skyscrapers and condominiums
Headquarters-Tokyo Head Office: 1 Kanda Mitoshicho-cho, Chiyoda-ku, Tokyo 101-0053
Phone: +81-3-5419-1011
Osaka Head Office: 1-4-15 Ohyo Minami, Kita-ku, Osaka 531-0075
Phone: +81-6-6440-1811
<https://www.aaconst.co.jp/>



Mirai Construction Co., Ltd.

Harbor and marine civil engineering environment protection work, design and construction of lifestyle, cultural and commercial facilities
Head Office: 4-6-12 Shiba, Minato-ku, Tokyo 108-0014
Phone: +81-3-6436-3710 <https://www.mirai-const.co.jp/>



Toko Geotech Co., Ltd.

Slope protection, ground improvement, blasting construction, design and construction of cooling and fireproofing facilities, production and sales of fireproof materials
Head Office: 7-12-7 Ginza, Chuo-ku, Tokyo 104-0061
Phone: +81-3-3456-8761
<https://www.toko-geo.co.jp/>



Aoki Marine Co., Ltd.

Marine civil engineering (reclamation, dredging, harbors, rivers), maritime logistics
Head Office: 4-6-12 Shiba, Minato-ku, Tokyo 108-0014
Phone: +81-3-6453-9656
<https://www.aokimarine.co.jp/>



Takamatsu Construction Group USA Inc.

Business development in the US such as building repair work, design and construction, and land utilization
Head Office: 1460 Broadway WeWork Room 8027 New York, NY 10036



Kongo Gumi Co., Ltd.

Design and construction of shrines and temples, restoration and repair of cultural heritage buildings. The oldest company in the world, founded over 1,400 years ago
Head Office: 1-14-29 Shitennoji, Tennoji-ku, Osaka 543-0051
Phone: +81-6-6779-7731
Tokyo Branch: 7-12-7 Ginza, Chuo-ku, Tokyo 104-0061
Phone: +81-3-6853-8190 <https://www.kongogumi.co.jp/>



Nakamura Shaji Co., Ltd.

Design and construction of shrines and temples, restoration and repair of cultural heritage buildings. Founded over 1,000 years ago
Head Office: 7-4-3 Shirosaki-Dori, Ichinomiya-shi, Aichi Prefecture 491-0866
Phone: +81-586-71-7821 <https://www.nakamurasyaji.co.jp/>



Mibu Corporation Co., Ltd.

Real estate sales and mediation in Tokyo metro area
Head Office: 1-1-39 Hiro-o, Shibuya-ku, Tokyo 150-0012
Phone: +81-3-5778-3772
<https://www.mibucorp.co.jp/>



Takamatsu House Co., Ltd.

Marketing, planning, and sales operations of wooden detached house-related business, mainly in the Tokyo area
Head Office: 1 Kanda Mitoshicho-cho, Chiyoda-ku, Tokyo 101-0053
Phone: +81-3-6625-7417



TATSUMI PLANNING Co., Ltd.

Design, construction and repair of wooden detached houses in Tokyo metro area
Head Office: Queens Tower C-11, 2-3-5 Minato Mirai, Nishi-ku, Yokohama 220-6211
Phone: +81-45-664-7800
<http://www.tatsumi-planning.co.jp>



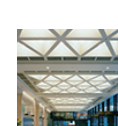
Nihon Owners Credit Co., Ltd.

Financing of construction work carried out by the Group
Head Office: 1-2-3 Shin-Kitano, Yodogawa-ku, Osaka 532-0025
Phone: +81-6-6303-8101



Asunaro Road Co., Ltd.

Road paving, manufacture and sales of asphalt composite materials and related civil engineering
Head Office: 1-2-1 Minami Ichijo-Higashi, Chuo-ku, Sapporo-shi, Hokkaido Prefecture 060-0051
Phone: +81-11-221-8966
<https://www.asunaro-douro.jp/>



M's Co., Ltd.

Renovation and renewal of office buildings, maintenance and renovation
Head Office: 3-3-3 Nihonbashi-Muromachi, Chuo-ku, Tokyo 103-0022
Phone: +81-3-5200-2400
<https://www.ms-co.co.jp/>



Niigata Mirai Construction Co., Ltd.

Civil engineering, paving and manufacturing and sales of asphalt mixture
Head Office: 224 Oaza-Yuzawa, Yuzawa-machi, Minami-Uonuma-gun, Niigata Prefecture 949-6101
Phone: +81-25-784-3521
<https://www.niigata-mirai.co.jp/>



Shimada Gumi Co., Ltd.

Excavation, research, analysis, preservation, relocation and maintenance of archaeological resources
Head Office: 3-20-2 Yugecho-Minami, Yao-shi, Osaka 581-0034
Phone: +81-72-949-2410
<https://www.shimadagumi.co.jp/>