



Smiles
for the
Public

INVESTORS'
GUIDE 2017



TOA Corporation

Contents	1
Corporate Profile	2
Audio business	3
Security business	4
Top Interview	5
What Kind of Company Should TOA Be?	6
Directions in Overseas Development	7
As TOA's New President, CEO	7
PERSONAL INTERVIEW	8
Consolidated Financial Statements	9
Corporate Network	14
Information	18

1. Basic IR policy

TOA Corporation (TOA) strives to ensure fair, timely and clear disclosure of information about TOA's financial results, financial position, and future vision so that TOA's shareholders, investors, and the general public can have a good understanding of TOA's management and business activities and have confidence in TOA.

2. Basis for information disclosure

TOA's disclosure is in accordance with the Financial Instruments and Exchange Act of Japan and the timely disclosure rules of the exchanges on which TOA is listed. In addition to statutory disclosure, TOA strives to proactively disclose information in a fair and timely manner that is considered to be necessary for the shareholders and investors in order to deepen their understanding of TOA.

3. Disclosure method

TOA discloses the information subject to the timely disclosure rules on the Timely Disclosure Network (TDnet) operated by the Tokyo Stock Exchange and on the TOA website. In addition, TOA discloses information that is not subject to the timely disclosure rules by means of press releases and on the TOA website. If you wish to have access to all the information disclosed by TOA, you are advised to use TDnet and other sources in addition to the TOA website.

4. Forward-looking statements

Information disclosed by TOA may include forward-looking statements that are projections based on the information currently available. Actual results may be materially different from these statements owing to changes in the economic situation and other factors. TOA strives to improve the accuracy of forecasts and discloses information as necessary if forecasts are to be changed.

5. Quiet period

In order to prevent unauthorized release of earnings information and to ensure fairness, TOA refrains from IR activities during the period from the day following each quarterly period-end to the date on which financial results for the given period are announced. During these quiet periods, TOA refrains from responding to questions about or commenting on the forecasts of financial results. However, if it is likely that financial results will greatly differ from the publicly announced forecasts, TOA will make an announcement.

The TOA website is not for the purpose of soliciting investment in TOA. You are requested to make your own judgment regarding any decision on investment.

Although TOA exercises due care about the accuracy of information on the TOA website, TOA does not guarantee and shall not be held liable or responsible for the accuracy of any information on the TOA website.

Creating solutions in Sound and Video

TOA's business is shaped by three factors-Sound, Video, and Networking.

TOA has manufactured industrial- and professional-use audio equipment since the company's founding in 1934. In the eighties we evolved, leveraging our technological expertise to advance into security equipment including surveillance cameras. We now stand firmly established as a specialist manufacturer of equipment in two fields: sound and video.

With the digital era in full swing, the proliferation of digital and networking technologies continues to open up new possibilities in both of our business fields. At TOA, by creating solutions woven from sound and video, we aim to be capable of offering new values that could never be realized with the manufacture of devices in one area alone. This is our aspiration.



The TOA logo



TOA's corporate mark and logo symbolize TOA's "T" and highlight our four corporate principles. We at TOA aim always to be progressive, modern, international, and dynamic.

Delivering Sound Pleasing to the Ear



Think of all the sound that you hear every day without ever thinking about it. Announcements, bells, background music . . . The list goes on, and at TOA our business is to manufacture a wide range of audio equipment that enables you to experience all of this sound in the greatest possible comfort and with the greatest possible enjoyment.

We began producing microphones in 1934, when they were still a rarity. Since then, we have continued to fulfill Japan's sound needs as a leading manufacturer of commercial- and professional-use audio equipment. Domestically we hold top shares in a number of markets, including those for airport PA systems and emergency PA systems for large-scale facilities—products for which technological excellence is an absolute must. In addition, we export our products to 120 countries.

Through sound, we at TOA contribute to the improvement of society for the benefit of everyone.

TOA's commercial- and professional-use audio equipment

Coaxial array speaker



Combines superior acoustic properties with high versatility. Suitable anywhere from conference rooms to sports facilities.

Digital power amp (high output model)



Delivers 2,200 watts of power with only one-third the power consumption of analog models. A high spec model with the toughness demanded by pros.

The TRANTEC brand of music-use wireless microphones



Offers the superb sound quality loved by so many musicians. A gem truly worthy of the description "high-end brand."

Applying the video technology to the building of social infrastructure



Security cameras help guard us against harm in our everyday lives. At the core of TOA's security business, these devices are becoming more and more prevalent as the myth of Japan as a "safe country" continues to break down.

TOA's goal in this growing market is to provide high- value-added security solutions utilizing digital and networking technologies. Safety entails not only protection from physical harm but also disaster readiness and safeguards for the well-being of all. We will continue to support safety-related infrastructure in these areas by making full use of the remote surveillance technologies honed in our security business.

TOA's security equipment

The Compact V series color cameras, with infrared LED light



A basic model offering high cost performance. Infrared night vision function and the added advantage of low power consumption.

Digital video recorder for use with security cameras



Many hours of continuous recording at high resolution. Control of up to 128 cameras possible by linking eight digital video recorders.

The Netcansee Video Network System



Transmits video over a network in real time. Centralized remote monitoring system covers wide areas and multiple locations.

LEAD

Polishing Our Strengths as a Specialist Manufacturer

- Striving Toward Becoming a Unique Manufacturer -

To all of our shareholders and investors, we at TOA wish to thank you for your dedicated support, and we hope this greeting finds you in good health and prosperity.

On June 28, 2017, TOA welcomed Kazuhiro Takeuchi to a new post as President and CEO. Since our founding in 1934, TOA has been dedicated to a philosophy of “selling sound, not equipment,” and over the years this philosophy has guided us in becoming an expert manufacturer specializing in sound and video components. While the period ending March 2017 has unfortunately shown decreases in both revenue and profits, we have nonetheless been making steady progress on many of the initiatives called for in our current medium-term management plan (March 2016 to March 2018), among them a move “Product-Oriented to Service-Oriented” and “5 TOAs for the world.” Under a new organization, we now endeavor to further refine the strengths we’ve cultivated as a sound and video specialist manufacturer and to achieve speedier, more timely product supply.



K. Takeuchi

Performance Results for March 2017

- Please brief us on overall performance for the previous period ending March 2017.

During the previous period, we saw overseas sales influenced by fluctuating currency exchange rates, as well as delivery date changes for railway car business orders already concluded and sluggish domestic security equipment sales, all of which contributed to reduced revenues and profits.

We have adjusted the financial projections in the mid-term plan downward accordingly, but on the positive side, over the past two years we’ve been moving steadily forward with various initiatives called for in that plan, among them efforts to boost corporate value, to change some of the ways we do business, and to continue deploying our 5-region global strategy. Based on these results, we should be in a position to recoup our investments by the final period of the current mid-term plan (March 2018).

Specifically, we will be introducing numerous new products to the market, most centering on our core sound business, and through these we expect to increase revenue by ¥2 billion yen in Japan and by ¥2.5 billion yen abroad. In Japan, new services like multilingual broadcasting, remote viewing service and others will give a solid boost to financial performance, while overseas we will launch new products aimed at expanding sales of public address/emergency broadcast system. In the security field, we will concentrate on network cameras as well as on new high-quality analog cameras. As for the railway cars business, we can expect continued global growth in that market, and we anticipate improvement in both sales and profits.

What Kind of Company Should TOA Be?

- As a newly appointed company president, one of your roles is to speed growth. How is TOA approaching that effort?

I believe it's important to capitalize on our strengths as a specialist manufacturer of sound and video components to create products unique to TOA and bring these to the market quickly. To that end, we must use our perspective and expertise to identify problems in sound and video areas that are usually overlooked. We must stay in daily and constant communication with our customers, not only listening carefully to their voices to hear what they need, but also going into the field to visit their sites and see real things for ourselves. We are then in a position to put our imaginations to work to suss out their hidden needs. It is, in another words, important to cultivate our powers of observation and insight when it comes to our customers and potential business opportunities.

We also must increase the speed with which we bring products to market. This will require once again reviewing our entire process from development to delivery. We need manufacturing that considers where and how products will be used, and which can thereby eliminate unnecessary workmanship and effort.

We must always be talking with customers, observing their actual worksites and what they're really dealing with, while at the same time taking note of changes happening in the world in general. What do they need? What issues are they facing? What problems do they have? We must think about what we can do to overcome these, and then show our solutions to the world in concrete terms. I think good results will flow naturally if this process is carried out in a thorough-going manner.

- What changes to TOA's business are happening as part of the move from "Product-Oriented to Service-Oriented" initiatives called for in the current mid-term plan?

Throughout our history, we've been very good at creating and manufacturing products that are well designed around our customers' demands. Our megaphones and trumpet speakers, for example, once dominated the market, such that even today many people still have an image of TOA as that kind of company. Now, though, as customer needs continue to diversify, we need to change how we manufacture and how we sell. Namely, we need more people to understand our long-held self-identification as "a provider of sound, not equipment," and based on that open up new markets for ourselves. This is the idea underlying the phrase "Product-Oriented to Service-Oriented."

These days we're seeing an expansion of "sharing economy" business models, and our own sound and video industry is no exception. For example, if the goal is to sound a siren in the event of an emergency, or to broadcast fixed announcements at specific times, it may not be necessary for each individual building to have its own set of equipment for handling these. Offering customers conditions that allow broadcasts to be initiated automatically simply by inputting information on required audio and broadcast times into a computer is just one concrete example of selling such customers something more akin to a "service" than mere "products."

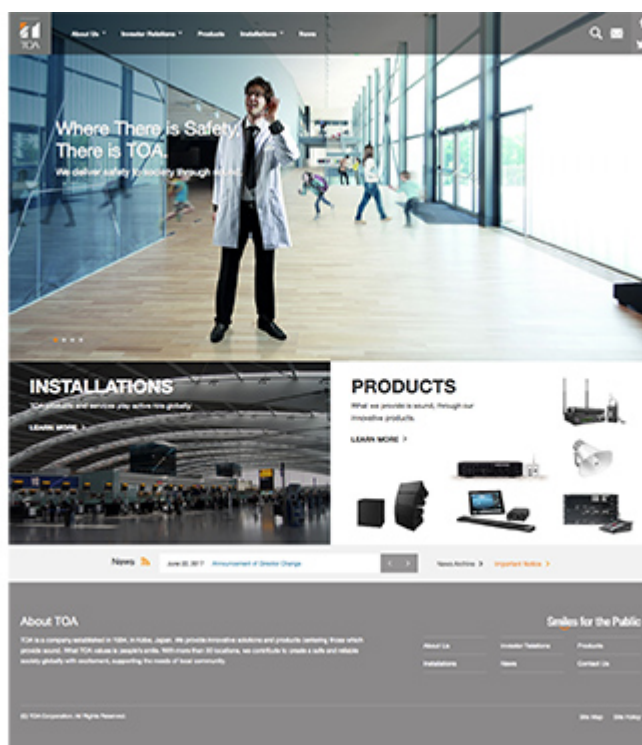
We also see many new business opportunities to be had by incorporating advancing technologies like artificial intelligence ("AI") and the so-called "Internet of Things" ("IoT").

Directions in Overseas Development

- About 40% of TOA's business comes through its operations abroad. How is the company extending itself into each region to further develop its "5 TOAs in the World" policy?

The aim of "5 TOAs in the World" is to divide the world market into five regions—Japan, the Americas, Europe, Middle East & Africa, Asia & Pacific, and China & East Asia—then cultivate the markets in each region using specific regional strategies. Earlier I mentioned the idea of going to places in person, listening to people's voices, looking closely at real markets, and having the insight to envision what these might need. This approach holds true for our global markets just as it does for our domestic ones. On one hand, we're developing products that meet regional needs and sending these into regional markets, but at the same time we're also creating advanced-technology platforms at our Japan headquarters and then having our regional teams arrange them as they see fit into specifically localized products.

Going forward, I want us to be thinking strategically about which of our strengths can be leveraged most successfully in each of the four TOA regions abroad, and based on that understanding develop our organization in ways that bring us together and help us grow as a unified TOA Group. It's also true, however, that with certain exceptions, the TOA brand is not as well-known abroad as it is in Japan. As one effort to change this, we've created a promotional campaign around a new mascot, "Dr. Sound," which aims to boost the effectiveness of the TOA brand by reinforcing our image as "expert sound consultants" who can offer useful advice on how to achieve better sound.



As TOA's New President, CEO

- How do you think you should change TOA in the coming years?

I joined TOA in 1981, and from that time on I worked mostly out in the sales field. What I always had in mind during my sales activities was to never fail to have customers' needs deployed in products. I enjoyed coming up with ideas to help them solve their problems and then working with our development division to put those solutions into concrete products. These days, though, I think many of our employees are a little too cautious in embracing such challenges. But it's time to cultivate an environment that will let each of us in TOA grow by taking up new challenges and

trying new things. To that end, I would like to create more opportunities and better conditions for more fruitful discussions and exchanges of ideas, unhindered by organizational or hierarchical relationships.

- What are your aspirations as the new head of the TOA leadership?

I think one of my roles is to protect the unique business TOA has built over the past eighty-plus years and capitalize on those achievements to increase the number of truly new products not yet seen in the world. We can expect markets like disaster reduction & prevention and anti-crime measures to continue growing, and we are also coming up on a number of world-class sporting events that will also bring in new business. My goal is to help us further refine our capabilities as a specialist manufacturer of sound and video components so that we can grasp and run with these many new opportunities as effectively as possible.



PERSONAL INTERVIEW

- Do you have a personal motto?

Yes. My personal motto is “Do it now.” Ever since I joined the company, I always tried to act on my thoughts and ideas immediately, and that became my approach to work. Even when (or maybe “because”) it seemed difficult, I always just thought, “No point in worrying, let’s just try it!” In doing so, the road often opened ahead of me and became clear, even if it hadn’t been before.

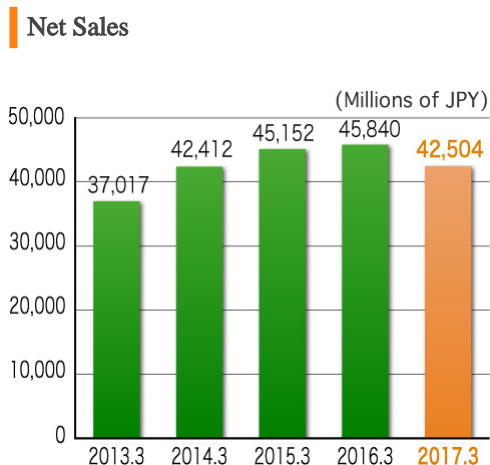
- How do you spend your days off?

I enjoy playing golf. It’s refreshing to get out in the open, in the middle of nature, and there’s nothing better than getting some good distance on the ball. In my younger years I would look forward to golfing about once every three months, but even now I often drop the family off to do the shopping and head over to the local driving range.



Major Management Indices (consolidated)

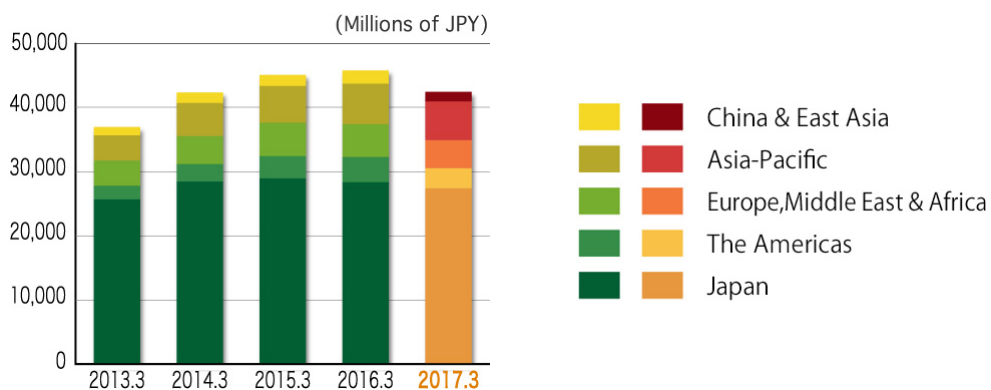
Net Sales



Net Sales by Business Segment

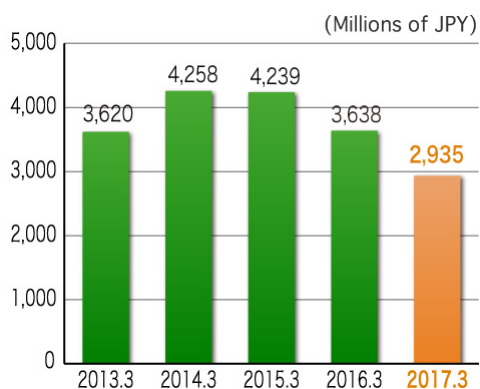
(Millions of JPY)

	2013.3	2014.3	2015.3	2016.3	2017.3
Japan	25,713	28,499	28,992	28,399	27,439
The Americas	2,134	2,725	3,470	3,941	3,140
Europe, Middle East & Africa	3,935	4,377	5,224	5,109	4,377
Asia-Pacific	3,916	5,155	5,726	6,316	6,042
China & East Asia	1,317	1,653	1,738	2,073	1,503

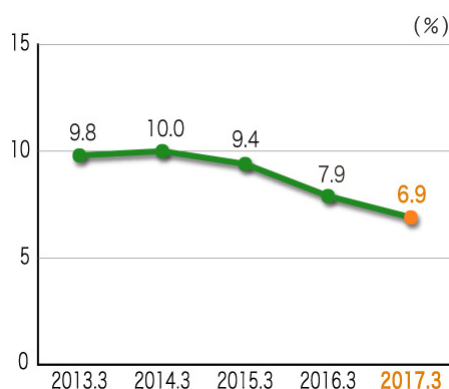


Profit

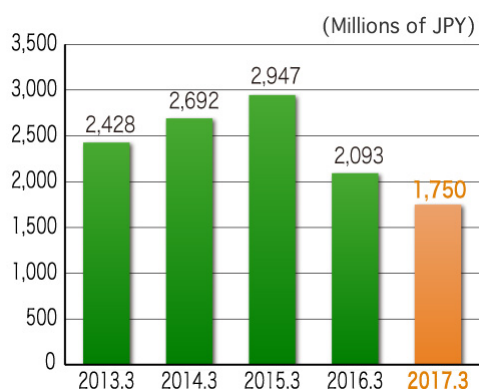
Operating Income



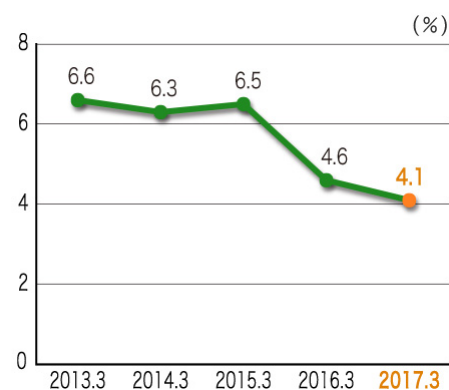
Operating Income to Net Sales



Profit Attributable to Owners of Parent

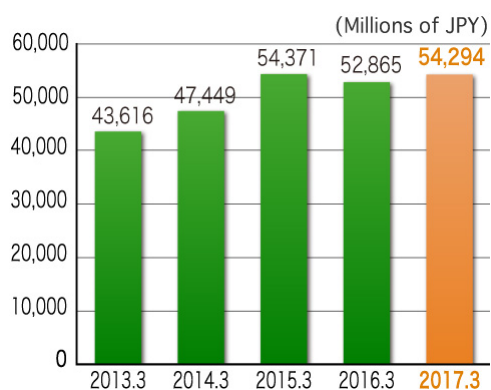


Net Profit to Net Sales



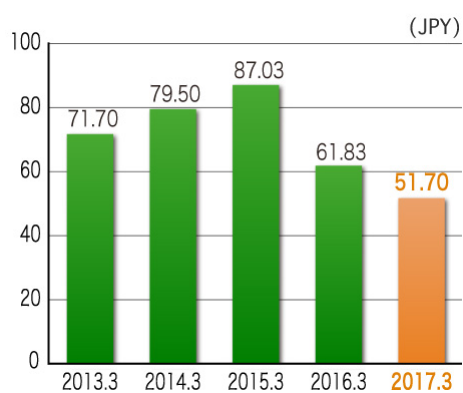
Asset

Total Assets

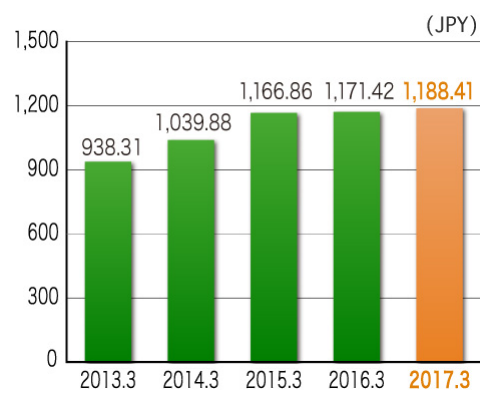


Per Share Data

Basic Earnings per Share



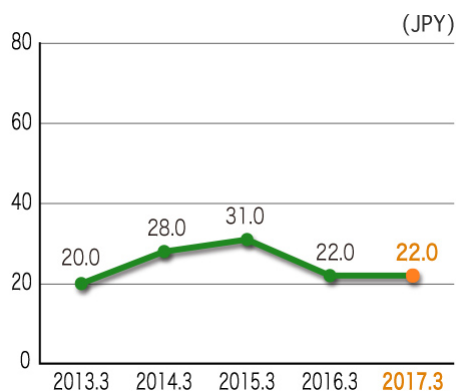
Net Assets per Share



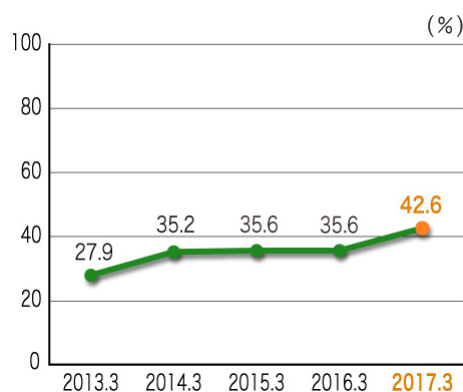
Other Management Indices (consolidated)

Dividend

Dividend Paid per Share

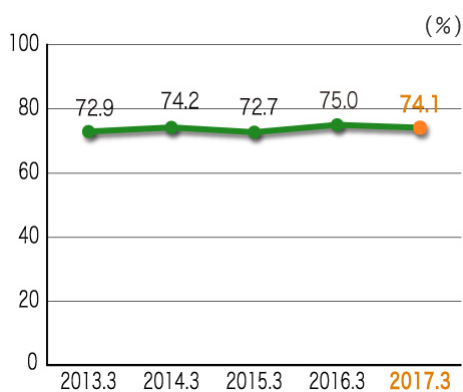


Payout Ratio

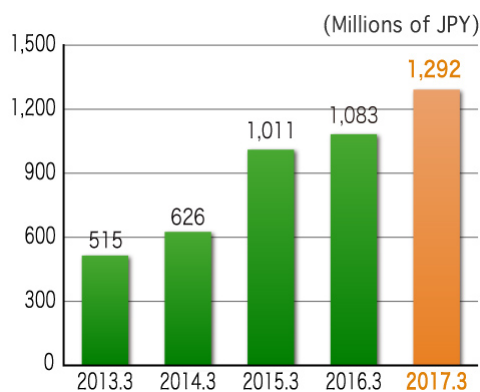


Stability

Equity Ratio

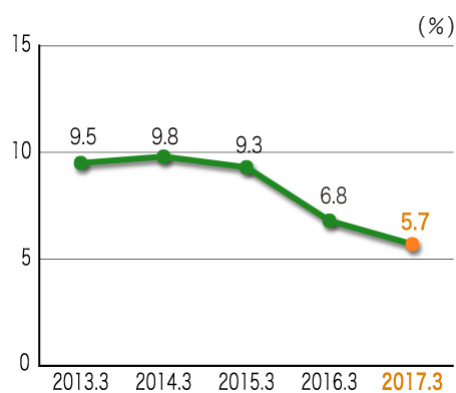


Interest Bearing Liabilities

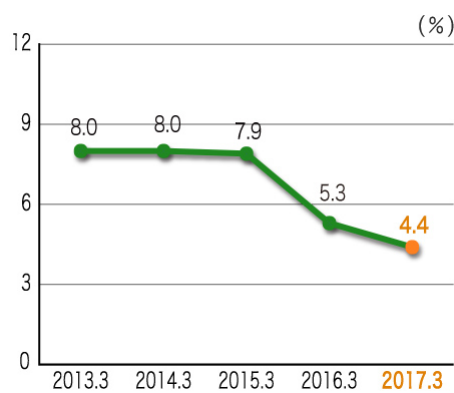


Efficiency

Ordinary Income to Total Assets

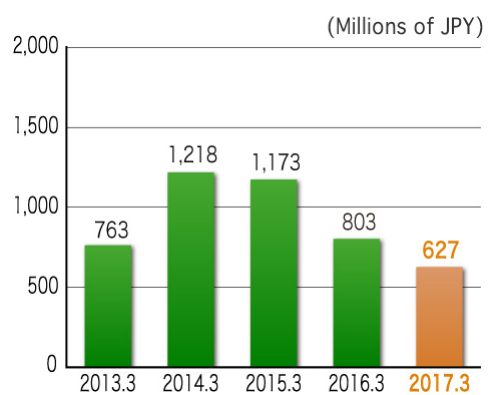


Rate of Return on Equity

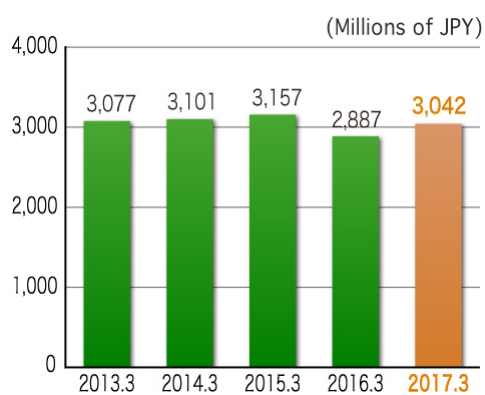


Growth Potential

Capital Expenditures



R&D Expenses



TOA Corporation / Japan

Company Offices	Address / TEL / FAX
Headquarters	7-2-1 Minatojima-Nakamachi, Chuo-ku, Kobe 650-0046 TEL: +81 78 303 5620 FAX: +81 78 303 5637
Takarazuka R&D Center	2-1 Takamatsu-cho, Takarazuka 665-0043 TEL: +81 797 71 2211 FAX: +81 797 72 1224

Overseas Network (East Asia)

Overseas Group Companies	Address / TEL / FAX
Sales	
TOA ELECTRONICS TAIWAN CORPORATION (Taiwan)	4F No.18 Chang An E.Rd., Section 1, Taipei, Taiwan, Republic of China TEL: +886 2 2543 3601 FAX: +886 2 2562 4127
TOA (HONG KONG) LIMITED (Hong Kong)	Rm. 710 7F Fortress Tower 250 King's Road, Hong Kong TEL: +852 2782 0311 FAX: +852 2384 4621
TOA (CHINA) LIMITED. (Shanghai)	Room 708, Building 2, No.1535 Hong Mei Road, Xu Hui District, Shanghai, China TEL: +86 21 6272 2584 FAX: +86 21 6217 6579
TOA (CHINA) LIMITED. (Beijing)	Room 907, Tower 3, No.16 South 3rd Ring West Road, Fengtai District, Beijing, 100068, China TEL: +86 10 6590 7021 FAX: +86 10 6590 6925
TOA (CHINA) LIMITED. (Guangzhou)	Room 401A, 4th Floor, 613 Guangyuan Zhong Road, Baiyun District, Guangzhou, Guangdong 510405, China TEL: +86 20 3637 6928 FAX: +86 20 3637 6939
TOA (CHINA) LIMITED. (Chengdu)	Room 2910 Huamin Empire Plaza, No.1 Fuxing Road, Chengdu, Sichuan Province, China TEL: +86 28 8670 3355 FAX: +86 28 8670 3131
TOA (CHINA) LIMITED. (Wuhan)	Unit 43A16 No.688 Jiefang Road, Wuhan Plaza, Jiangnan District, Wuhan, China TEL: +86 27 8359 0558 FAX: +86 27 8359 0728
Productions	
Dynatron Industrial Co., Ltd (Taiwan)	NO.89, Din Pin Rd. Ruifang Industrial Park, Ruifang Dist., New Taipei, Taiwan, Republic of China TEL: +886 2 2497 9801 FAX: +886 2 2497 9805
DYNATECH CORPORATION (SHEN ZHEN) (Shenzhen)	Fulong 2Rd, Fulong Industrial, ShaJing Town, BaoAn, Shenzhen. 518125, China TEL: +86 755 2724 9171 FAX: +86 755 2724 9161

Overseas Network (Southeast Asia and Oceania)

Overseas Group Companies	Address / TEL / FAX
Sales	
TOA ELECTRONICS PTE LTD (Singapore)	491B River Valley Road, #19-03/04 Valley Point, Singapore 248373 TEL: +65 6835 9119 FAX: +65 6835 9559
TOA ELECTRONICS VIETNAM COMPANY LIMITED (Hanoi)	3rd Floor, PVI building, Pham Van Bach street, Yen Hoa ward, Cau Giay district, Hanoi, Vietnam TEL: +84 24 3562 7499 FAX: +84 24 3562 7496
TOA ELECTRONICS VIETNAM COMPANY LIMITED (Ho Chi Minh)	9th floor of IMV Centre, 87 Hoang Van Thai Street, Phu My Hung, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam TEL: +84 28 5414 1213 FAX: +84 28 5414 1214
TOA ELECTRONICS (M) SDN. BHD. (Malaysia)	3rd Floor, Wisma Kemajuan, No.2 Jalan 19/1B, 46300 Petaling Jaya, Selangor Darul Ehsan, Malaysia TEL: +60 3 7960 1128 FAX: +60 3 7960 8128
TOA Electronics (Thailand) Co., Ltd. (Thailand)	15th Floor, Serm-Mit Tower, 159/24 Sukhumvit 21 Road, North Klongtoey, Wattana, Bangkok 10110 Thailand TEL: +66 2665 2600 FAX: +66 2665 2611
PT. TOA GALVA PRIMA KARYA (Indonesia)	Galva Building Lantai 4, Jl. Hayam Wuruk, No. 27, Kel. Kebon Kelapa, Kec. Gambir, Jakarta Pusat 10120 Indonesia TEL: +62 21 345 6650 FAX: +62 21 345 7201
TOA ELECTRONICS INDIA PRIVATE LIMITED (India)	232, Spazedge Building Tower B Sector 47, Sohna Road Gurgaon - 122001, Haryana, India TEL: +91 124 411 5336
Productions	
PT. TOA GALVA INDUSTRIES. (Indonesia)	Jalan Raya Jakarta Bogor Km. 34-35, Desa Sukamaju Baru,TAPOS Depok, Indonesia TEL: +62 21 874 0809 FAX: +62 21 874 4828
TOA VIETNAM CO., LTD. (Vietnam)	Plot D1, Thang Long Industrial Park, Vong La commune, Dong Anh District, Hanoi, Vietnam TEL: +84 24 3881 1707 FAX: +84 24 3881 1709

Overseas Network (Europe and Africa)

Overseas Group Companies	Address / TEL / FAX
Sales	
TOA Electronics Europe G.m.b.H (Germany)	Suederstrasse 282, 20537 Hamburg, Germany TEL: +49 40 2517190 FAX: +49 40 25171998
TOA Electronics Europe G.m.b.H (France)	Z.A.Central Parc, 2 allée du Daim 255 Bd.Robert Ballanger, 93421 Villepinte Cedex, France TEL: +33 1 41 51 15 50 FAX: +33 1 41 51 15 59
TOA Electronics Europe G.m.b.H. Sp.z o.o. Oddział w Polsce (Poland)	ul. Migdalowa 4, 02-796 Warsaw, Poland TEL: +48 22 645 11 98 FAX: +48 22 645 11 99
TOA Electronics Europe G.m.b.H. Russia Branch (Russia)	Office complex ZAO "GreenWood", corp.1, floor 6, office 233, 69km MKAD, p/o Putilkovo Krasnogorsk district, Moscow Region, 143441, Russia TEL: +7 495 249 0453 FAX: +7 495 249 0453
TOA Electronics Europe G.m.b.H. Benelux Branch (Netherlands)	Meidoornkade 4, 3992AE Houten, Netherlands TEL: +31 30 63 77 499 FAX: +31 30 63 71 677
TOA Electronics Europe G.m.b.H. Dubai Branch (UAE)	Dubai Silicon Oasis, DSO Main Building A-510 P.O.Box: 341442 Dubai UAE TEL: +971 4 371 2839 FAX: +971 4 371 2840
TOA ELECTRONICS SOUTHERN AFRICA (PROPRIETARY) LIMITED (Southern Africa)	70B Mangold Street, Newton Park, Port Elizabeth, South Africa, 6045 TEL: +27 (0)41 364 1170 FAX: +27 (0)41 364 1153
TOA CORPORATION (UK) LIMITED (U.K.)	Unit 7&8, The Axis Centre, Cleeve Road, Leatherhead, Surrey, KT22 7RD, United Kingdom TEL: +44 870 774 0987 FAX: +44 870 777 0839

Overseas Network (South and North America)


Overseas Group Companies	Address / TEL / FAX
Sales	
TOA ELECTRONICS, INC. (San Francisco)	400 Oyster Point Boulevard, Suite 301, South San Francisco, California 94080, USA TEL: +1 650 452 1200 FAX: +1 650 452 1250
TOA ELECTRONICS, INC. N.Y. OFFICE (N.Y)	1 Harmon Plaza, Suite 602 Secaucus, New Jersey 07094, USA TEL: +1 650 452 1200 FAX: +1 650 452 1250
TOA Communication Systems, Inc. (N.Y)	92 Main Street, Unit 216 Yonkers, NY 10701, USA TEL: +1 914 963 1382 FAX: +1 914 963 1388
TOA CANADA CORPORATION (Canada)	6150 Kennedy Road, Unit 3, Mississauga, Ontario L5T 2J4, Canada TEL: +1 905 564 3570 FAX: +1 905 564 3569

Domestic Group Companies

Company Names	Address / TEL / FAX
Engineering Support	
TOA ENGINEERING CORPORATION	CN-1 Bldg.,3F 5-5-2 Kiba, Koutou-ku, Tokyo 135-0042 TEL: +81 3 5646 1291 FAX: +81 3 5620 1091
Development of Softwear and Administration of Hall	
XEBEC CORPORATION	7-2-1 Minatojima, Nakamachi, Chuo-ku, Kobe-shi, Hyogo-ken, Japan, 650-0046 TEL: +81 78 303 5600 FAX: +81 78 303 4632
Productions	
ACOUS Corporation	113 Buma Maibara-shi, Shiga-ken, Japan 529-0233 TEL: +81 749 55 0711 FAX: +81 749 55 0780
ACOUS Corporation (Ayabe)	33-1 Kanoko, Sato-cho, Ayabe-shi, Kyoto-fu, Japan 623-0005 TEL: +81 773 42-2922 FAX: +81 773 42-7792
TAKEX Corporation	9616-2 Oaza Kawago, Wakaki-cho, Takeo-shi, Saga-ken, Japan 843-0151 TEL: +81 954 20 5001 FAX: +81 954 20 5008

Company Data

(as of March 31,2017)

Company name	TOA Corporation
Established	April 20,1949 (Operations started September 1,1934)
Capital	JPY 5.279 billion
President,CEO	Kazuhiro Takeuchi
Headquarters	7-2-1 Minatojima-Nakamachi, Chuo-ku, Kobe, Hyogo 650-0046, Japan Tel +81 78 303 5620 
Employees	3,129 (consolidated), 782 (non-consolidated)
Net sales	JPY 42.504 billion (consolidated), JPY 30.717 billion (non-consolidated)
Fiscal year	April 1 - March 31, every year
Stock listing	First Section, Tokyo Stock Exchange
Business focus	<ul style="list-style-type: none"> • Production and sales of public and broadcasting equipment, communications equipment and other information transmission equipment • Production and sales of audio and visual equipment and other electrical and electronic devices • Rental, design and installation of above equipment • Planning, production and sales of audio and video software • Provider of various telecommunications services • Telecommunications business • Rental and management of performance halls and studios, as well as planning and management of musical events

Major Products	Sound Business	
	Classification	Major Products
	Public Address Systems	Microphones, amplifiers, speakers, megaphones, background music facilities, emergency PA and General-purpose PA systems, automatic announcement systems, conference systems, railway car PA systems
	Professional Sound Systems	Theater/hall sound systems, digital mixing systems, stage sound systems
	Communications Systems	Intercom systems, telephone application systems, wireless microphone systems, in-store communication systems
	Security Business	
	Visual Systems	CCTV systems, school audio/visual systems
	Others	
		Service parts,real estate,rental
Directors	<p>Director,Chairman:Kenji Itani President,CEO:Kazuhiro Takeuchi Senior Vice President:Yoshinori Masuno Director:Junichi Teramae Director:Masato Hotta Outside Director:Kazuyoshi Tani Standing Audit & Supervisory Board Member:Toshihide Tanaka Outside Audit & Supervisory Board Member:Shigenobu Kobayashi Outside Audit & Supervisory Board Member:Akira Michigami (as of Jun 22,2017)</p>	
Main Banks	<p>The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., The Mitsubishi UFJ Trust and Banking Corporation, Sumitomo Mitsui Trust Bank, Limited etc.</p>	
Basic Management Policy (Three Confidences)	<ul style="list-style-type: none"> • Total confidence of our customers in the use of all products. • Total confidence of our associates in all business transactions. • Total confidence of our employees in all their effort. 	

Information

(as of March 31, 2017)

Stock information

Total number of shares authorized to be issued	78,820,000
Total number of shares issued and outstanding	34,536,635
Number of shareholders	4,295
Number of shares per trading unit	100
Securities Code	6809
Stock Listing	First Section, Tokyo Stock Exchange
Fiscal year	Begins on April 1 and ends on March 31 of the following year
Public Notice	Electronic public notice
Ordinary General Meeting of Shareholders	June of each year
Record dates	Shareholders' meeting : March 31 Year-end dividend: March 31 Interim dividend: September 30

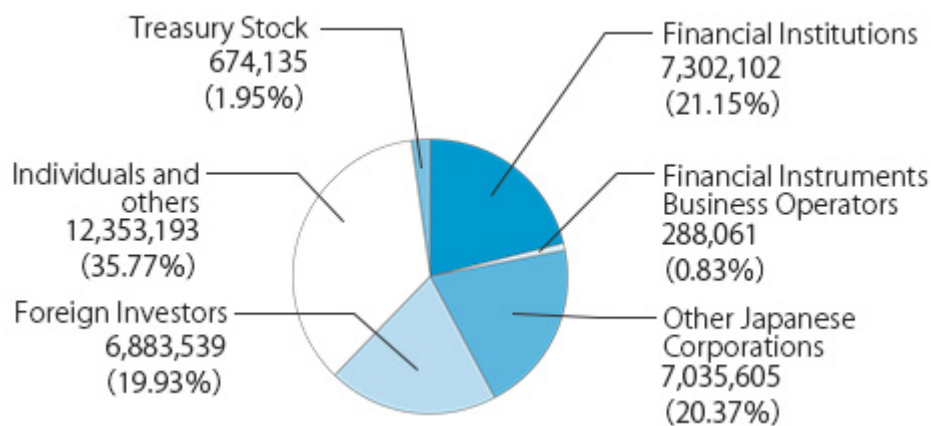
Major Shareholders

Shareholders	Shares held (Thousands)	Ratio of shareholding (%)
TOA Clients' Shareholding Association	2,372	6.87
Japan Trustee Services Bank, Ltd.	2,328	6.74
Kobe Yamabuki, Public interest foundation	2,000	5.79
Kenji Itani	1,823	5.28
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,681	4.87
SYSMEX CORPORATION	1,457	4.22
GOLDMAN, SACHS & CO. REG	1,391	4.03
Nakatani Foundation for Advancement of Measuring Technologies in Biomedical Engineering	1,297	3.76
Sumitomo Mitsui Banking Corporation	1,188	3.44
Hirokazu Itani	993	2.88

Distribution of shares by shareholder type

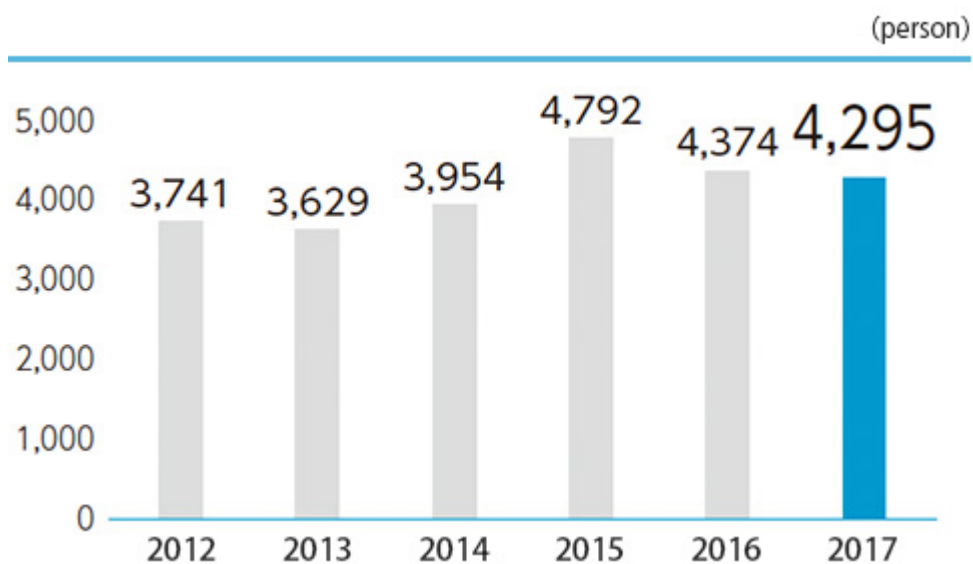
By the number of shares (Shares)

(as of March 31, 2017)



Change in the number of shareholders

(as of March 31, 2017)



Rating information

1) Rating institution :	Rating and Investment Information, Inc.
2) Rating date of acquisition :	October 28,2015
3) Rating name :	Issur Rating
4) Bond Rating :	BBB+

Bonds

The Company had no outstanding bonds as of March 31, 2017.



 **TOA Corporation**

■ **Headquarters**

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Tel: +81-78-303-5620

■ **IR Contacts**

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