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September 12, 2025

Consolidated Financial Results for the Three Months Ended July 31, 2025 (Under Japanese GAAP)



Company name: TOKEN CORPORATION

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 1766

URL: <https://www.token.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President and CEO

Director of Investor Relations Division

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended July 31, 2025 (from May 1, 2025 to July 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended July 31, 2025	93,477	5.0	5,614	8.6	5,753	8.9	4,217	19.8
July 31, 2024	89,012	8.3	5,168	72.5	5,284	74.0	3,519	86.6

Note: Comprehensive income For the three months ended July 31, 2025: ¥ 4,220 million [20.3%]
For the three months ended July 31, 2024: ¥ 3,507 million [81.0%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended July 31, 2025	313.70	-
July 31, 2024	261.77	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of July 31, 2025	222,272	133,534	60.1
April 30, 2025	228,663	133,751	58.5

Reference: Equity

As of July 31, 2025: ¥ 133,534 million

As of April 30, 2025: ¥ 133,751 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended April 30, 2025	-	0.00	-	330.00	330.00
Fiscal year ending April 30, 2026	-				
Fiscal year ending April 30, 2026 (Forecast)		0.00	-	360.00	360.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending April 30, 2026 (from May 1, 2025 to April 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending October 31, 2025	186,799	4.4	9,497	(7.7)	9,700	(7.6)	6,163	(10.3)	458.47
Full year	386,879	5.5	21,133	(5.1)	21,612	(5.0)	14,664	(7.1)	1,090.80

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of July 31, 2025	13,472,000 shares
As of April 30, 2025	13,472,000 shares

(ii) Number of treasury shares at the end of the period

As of July 31, 2025	28,347 shares
As of April 30, 2025	28,297 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended July 31, 2025	13,443,676 shares
Three months ended July 31, 2024	13,443,855 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the company and on certain assumptions that the company considers reasonable, and are not intended to guarantee their achievement. In addition, actual performance may differ significantly due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of April 30, 2025	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	136,576	126,759
Notes receivable, accounts receivable from completed construction contracts and other	7,280	8,789
Costs on construction contracts in progress	2,198	2,617
Other inventories	1,922	2,000
Other	2,502	2,452
Allowance for doubtful accounts	(15)	(17)
Total current assets	150,464	142,601
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,996	16,849
Land	15,957	15,957
Other, net	8,893	10,835
Total property, plant and equipment	41,847	43,642
Intangible assets	2,808	2,912
Investments and other assets		
Long-term time deposits	20,000	20,000
Other	13,753	13,325
Allowance for doubtful accounts	(210)	(209)
Total investments and other assets	33,542	33,115
Total non-current assets	78,199	79,670
Total assets	228,663	222,272
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	11,137	11,071
Income taxes payable	5,826	1,444
Provision for bonuses	1,766	613
Provision for bonuses for directors (and other officers)	229	-
Provision for warranties for completed construction	402	402
Guarantee on rent	423	413
Other	46,772	46,745
Total current liabilities	66,559	60,691
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	864	873
Retirement benefit liability	3,472	3,482
Long-term guarantee deposits	21,702	21,455
Other	2,313	2,233
Total non-current liabilities	28,352	28,045
Total liabilities	94,911	88,737

(Millions of yen)

	As of April 30, 2025	As of July 31, 2025
Net assets		
Shareholders' equity		
Share capital	4,800	4,800
Capital surplus	20	20
Retained earnings	128,519	128,300
Treasury shares	(211)	(212)
Total shareholders' equity	133,127	132,908
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	276	308
Remeasurements of defined benefit plans	347	317
Total accumulated other comprehensive income	623	626
Total net assets	133,751	133,534
Total liabilities and net assets	228,663	222,272

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the three months ended July 31, 2025

(Millions of yen)

	For the three months ended July 31, 2024	For the three months ended July 31, 2025
Net sales		
Net sales of completed construction contracts	35,556	38,263
Net sales in sideline businesses	53,456	55,213
Total net sales	89,012	93,477
Cost of sales		
Cost of sales of completed construction contracts	24,720	26,535
Cost of sales in sideline businesses	49,186	50,887
Total cost of sales	73,907	77,423
Gross profit		
Gross profit on completed construction contracts	10,835	11,727
Gross profit on sideline businesses	4,269	4,325
Total gross profit	15,105	16,053
Selling, general and administrative expenses		
Salaries and bonuses	5,163	5,781
Provision for bonuses	363	364
Provision for bonuses for directors (and other officers)	37	-
Retirement benefit expenses	52	52
Provision for retirement benefits for directors (and other officers)	7	8
Provision of allowance for doubtful accounts	1	1
Other	4,311	4,230
Total selling, general and administrative expenses	9,936	10,439
Operating profit	5,168	5,614
Non-operating income		
Interest income	27	20
Insurance agent income	43	63
Other	64	74
Total non-operating income	135	158
Non-operating expenses		
Loss on claims	7	10
Other	11	8
Total non-operating expenses	19	19
Ordinary profit	5,284	5,753
Extraordinary income		
Gain on sale of non-current assets	1	1
Reversal of provision lease assets impairmentnt calcalation	-	117
Total extraordinary income	1	118
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit before income taxes	5,285	5,871
Income taxes - current	1,424	1,315
Income taxes - deferred	342	338
Total income taxes	1,766	1,653
Profit	3,519	4,217
Profit attributable to owners of parent	3,519	4,217

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended July 31, 2025

(Millions of yen)

	For the three months ended July 31, 2024	For the three months ended July 31, 2025
Profit	3,519	4,217
Other comprehensive income		
Valuation difference on available-for-sale securities	17	32
Remeasurements of defined benefit plans, net of tax	(29)	(29)
Total other comprehensive income	(12)	2
Comprehensive income	3,507	4,220
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,507	4,220