

# Translation

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## Summary of Consolidated Financial Results for the Six Months Ended February 28, 2025 (Based on Japanese GAAP)

April 14, 2025

Company name: TOUMEI CO., LTD.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 4439 URL <https://www.toumei.co.jp/>  
 Representative: CEO Naoto Hibino  
 Executive Officer  
 Inquiries: Kenji Yamazaki TEL 059(330)2151  
 General Manager of Administrative Division  
 Scheduled date to file Semi-annual Securities Report: April 14, 2025  
 Scheduled date to commence dividend payments: May 19, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the six months ended February 28, 2025 (from September 1, 2024 to February 28, 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	%
Six months ended February 28, 2025	14,530	31.4	1,741	86.4	1,783	83.2	1,244	107.8
Six months ended February 29, 2024	11,056	6.5	934	25.6	973	21.5	599	20.1

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended February 28, 2025	83.43	81.81
Six months ended February 29, 2024	40.26	39.49

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of February 28, 2025	14,672	8,696	59.2
As of August 31, 2024	14,172	7,639	53.9

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended August 31, 2024	—	0.00	—	28.00	28.00
Year ending August 31, 2025	—	7.00			
Year ending August 31, 2025 (Forecast)			—	8.00	15.00

### 3. Forecast of consolidated financial results for the year ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	29,992	25.4	2,869	24.0	2,908	21.1	2,005	29.1	134.59

#### 4. Notes

- (1) Significant changes in the scope of consolidation during the six months ended February 28, 2025: No
- (2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

#### (4) Number of issued shares (common shares)

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

As of February 28, 2025	14,988,900 shares	As of August 31, 2024	14,901,600 shares
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Number of treasury shares at the end of the period

As of February 28, 2025	1,066 shares	As of August 31, 2024	1,066 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended February 28, 2025	14,917,183 shares	Six months ended February 29, 2024	14,879,705 shares
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# Semi-annual consolidated financial statements

## Consolidated balance sheets

(Thousands of yen)

	As of August 31, 2024	As of February 28, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	6,643,047	6,783,261
Notes and accounts receivable - trade	5,253,281	5,231,289
Merchandise and finished goods	22,957	33,337
Raw materials and supplies	122,075	175,240
Other	656,942	729,982
Allowance for doubtful accounts	(44,820)	(46,694)
Total current assets	12,653,484	12,906,415
Non-current assets		
Property, plant and equipment	230,056	229,144
Intangible assets	603,870	611,919
Investments and other assets		
Investment securities	23,652	20,664
Deferred tax assets	60,793	65,889
Other	637,879	875,479
Allowance for doubtful accounts	(37,136)	(37,136)
Total investments and other assets	685,188	924,896
Total non-current assets	1,519,115	1,765,960
Total assets	14,172,599	14,672,375
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	2,949,533	2,533,279
Short-term borrowings	1,200,000	1,200,000
Current portion of long-term borrowings	510,584	310,584
Accounts payable - other	597,723	552,267
Income taxes payable	440,073	588,434
Provision for bonuses	77,356	92,205
Other	350,554	285,355
Total current liabilities	6,125,826	5,562,127
Non-current liabilities		
Long-term borrowings	321,560	316,268
Asset retirement obligations	66,922	67,048
Other	18,964	30,726
Total non-current liabilities	407,447	414,042
Total liabilities	6,533,274	5,976,169
<b>Net assets</b>		
Shareholders' equity		
Share capital	629,217	640,766
Capital surplus	619,217	630,766
Retained earnings	6,368,276	7,404,145
Treasury shares	(663)	(663)
Total shareholders' equity	7,616,048	8,675,015
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,401	14,316
Total accumulated other comprehensive income	16,401	14,316
Share acquisition rights	6,874	6,874
Total net assets	7,639,325	8,696,206
Total liabilities and net assets	14,172,599	14,672,375

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
Net sales	11,056,990	14,530,758
Cost of sales	7,508,213	9,710,819
Gross profit	3,548,776	4,819,938
Selling, general and administrative expenses	2,614,580	3,078,826
Operating profit	934,196	1,741,111
Non-operating income		
Interest income	1,268	758
Dividend income	—	234
Gain on settlement of liabilities	41,913	42,837
Other	2,119	7,561
Total non-operating income	45,301	51,391
Non-operating expenses		
Interest expenses	4,854	6,731
Other	909	1,972
Total non-operating expenses	5,764	8,703
Ordinary profit	973,734	1,783,799
Profit before income taxes	973,734	1,783,799
Income taxes	374,723	539,322
Profit	599,010	1,244,477
Profit attributable to owners of parent	599,010	1,244,477

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
Profit	599,010	1,244,477
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,942)	(2,085)
Total other comprehensive income	(5,942)	(2,085)
Comprehensive income	593,067	1,242,391
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	593,067	1,242,391