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Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]

October 31, 2025

Company name: TAKAOKA TOKO CO., LTD.
Stock exchange listing: Tokyo Stock Exchange
Code number: 6617
URL: https://www.tktk.co.jp/
Representative: Takashi Ichinose, President and Representative Director
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Phone: +81-3-6371-5026
Scheduled date of filing semi-annual securities report: November 14, 2025
Scheduled date of commencing dividend payments: December 1, 2025
Availability of supplementary explanatory materials on financial results: Available
Schedule of financial results briefing session: Scheduled (for analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2025 - September 30, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	48,400	1.7	3,404	73.6	3,575	72.1	2,188	100.0
September 30, 2024	47,606	8.8	1,961	(12.9)	2,077	(13.7)	1,094	(24.2)

(Note) Comprehensive income: Six months ended September 30, 2025: ¥2,380 million [69.5%]
Six months ended September 30, 2024: ¥1,404 million [(32.0)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	136.33	–
September 30, 2024	68.21	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	112,820	68,149	55.6
As of March 31, 2025	113,652	66,456	53.6

(Reference) Equity: As of September 30, 2025: ¥62,701 million
As of March 31, 2025: ¥60,967 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	25.00	–	25.00	50.00
Fiscal year ending March 31, 2026	–	37.00			
Fiscal year ending March 31, 2026 (Forecast)			–	49.00	86.00

(Note) Revision to the forecast for dividends announced most recently: Yes

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	110,000	3.2	7,000	14.9	7,200	14.2	4,600	20.3	286.57

(Note) Revision to the financial results forecast announced most recently: Yes

Notes:

(1) Significant changes in the scope of consolidation during the period under review: None
Newly included: –　　　　　　Excluded: –

(2) Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of shares issued (common shares)
1) Total number of shares issued at the end of the period (including treasury shares):

September 30, 2025:	16,276,305 shares
March 31, 2025:	16,276,305 shares

2) Total number of treasury shares at the end of the period:

September 30, 2025:	224,195 shares
March 31, 2025:	226,760 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2025:	16,050,635 shares
Six months ended September 30, 2024:	16,039,836 shares

* These semi-annual consolidated financial results reports are outside the scope of review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes
The financial results forecast and other forward-looking statements contained in this material are based on the information currently available to the Company and certain assumptions deemed reasonable, and the Company does not guarantee the achievement of these projections. In addition, actual financial results, etc. may differ significantly due to various factors.

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	13,432	14,516
Notes and accounts receivable - trade, and contract assets	26,066	18,788
Electronically recorded monetary claims - operating	2,008	1,741
Merchandise and finished goods	2,823	4,124
Work in process	16,287	18,614
Raw materials and supplies	8,082	8,835
Other	1,785	1,678
Allowance for doubtful accounts	(231)	(194)
Total current assets	70,255	68,105
Non-current assets		
Property, plant and equipment		
Buildings and structures	33,522	33,749
Accumulated depreciation	(23,325)	(23,643)
Buildings and structures, net	10,197	10,105
Machinery, equipment and vehicles	23,082	23,600
Accumulated depreciation	(20,633)	(20,919)
Machinery, equipment and vehicles, net	2,448	2,680
Tools, furniture and fixtures	12,411	12,724
Accumulated depreciation	(11,349)	(11,600)
Tools, furniture and fixtures, net	1,062	1,123
Land	20,488	20,488
Construction in progress	1,812	2,951
Total property, plant and equipment	36,009	37,350
Intangible assets		
Other	1,984	1,987
Total intangible assets	1,984	1,987
Investments and other assets		
Investment securities	1,359	1,446
Long-term loans receivable	98	–
Retirement benefit asset	1,722	1,831
Deferred tax assets	1,351	1,278
Other	870	820
Total investments and other assets	5,402	5,376
Total non-current assets	43,396	44,714
Total assets	113,652	112,820

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,371	13,075
Electronically recorded obligations - operating	91	68
Short-term borrowings	1,910	1,610
Income taxes payable	650	1,020
Contract liabilities	3,788	2,917
Provision for bonuses	2,081	2,182
Other	5,131	4,289
Total current liabilities	27,025	25,162
Non-current liabilities		
Long-term borrowings	1,800	1,500
Deferred tax liabilities	1,514	1,623
Provision for repairs	1,401	1,444
Provision for environmental measures	76	71
Provision for product warranties	2,602	2,071
Provision for share awards for directors (and other officers)	162	163
Retirement benefit liability	11,831	11,824
Other	781	808
Total non-current liabilities	20,170	19,507
Total liabilities	47,195	44,670
Net assets		
Shareholders' equity		
Share capital	8,000	8,000
Capital surplus	7,408	7,409
Retained earnings	44,771	46,554
Treasury shares	(430)	(425)
Total shareholders' equity	59,749	61,539
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	362	466
Deferred gains or losses on hedges	9	2
Foreign currency translation adjustment	523	435
Remeasurements of defined benefit plans	322	256
Total accumulated other comprehensive income	1,217	1,161
Non-controlling interests	5,488	5,448
Total net assets	66,456	68,149
Total liabilities and net assets	113,652	112,820

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	47,606	48,400
Cost of sales	36,595	35,791
Gross profit	11,011	12,609
Selling, general and administrative expenses	9,049	9,204
Operating profit	1,961	3,404
Non-operating income		
Interest income	2	1
Dividend income	22	124
Foreign exchange gains	41	8
Rental income from facilities	38	40
Sold power	33	29
Share of profit of entities accounted for using equity method	–	18
Other	29	33
Total non-operating income	167	256
Non-operating expenses		
Interest expenses	25	45
Sold power expenses	11	11
Share of loss of entities accounted for using equity method	5	–
Other	8	28
Total non-operating expenses	51	86
Ordinary profit	2,077	3,575
Extraordinary income		
Gain on sale of non-current assets	1	1
Gain on sale of investment securities	66	–
Gain on sale of shares of subsidiaries and associates	24	–
Total extraordinary income	92	1
Extraordinary losses		
Loss on abandonment of non-current assets	29	24
Office relocation expenses	–	2
Loss on sales of investments in capital of subsidiaries and associates	22	–
Earthquake-resistant construction expense	25	28
Total extraordinary losses	76	55
Profit before income taxes	2,093	3,520
Income taxes - current	404	898
Income taxes - deferred	267	166
Total income taxes	672	1,064
Profit	1,420	2,455
Profit attributable to non-controlling interests	326	267
Profit attributable to owners of parent	1,094	2,188

Semi-annual Consolidated Statements of Comprehensive Income

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	1,420	2,455
Other comprehensive income		
Valuation difference on available-for-sale securities	(38)	104
Deferred gains or losses on hedges	(15)	(6)
Foreign currency translation adjustment	79	(56)
Remeasurements of defined benefit plans, net of tax	(50)	(66)
Share of other comprehensive income of entities accounted for using equity method	8	(50)
Total other comprehensive income	(16)	(74)
Comprehensive income	1,404	2,380
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,056	2,131
Comprehensive income attributable to non-controlling interests	347	249

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	2,093	3,520
Depreciation	1,185	1,361
Share of loss (profit) of entities accounted for using equity method	5	(18)
Loss on abandonment of non-current assets	29	24
Loss (gain) on sale of non-current assets	(1)	(1)
Loss (gain) on sale of investment securities	(66)	–
Increase (decrease) in allowance for doubtful accounts	(0)	(37)
Interest and dividend income	(24)	(126)
Interest expenses	25	45
Decrease (increase) in trade receivables	7,013	7,507
Decrease (increase) in inventories	(1,663)	(4,401)
Increase (decrease) in trade payables	(2,500)	(303)
Increase (decrease) in accrued consumption taxes	(655)	(758)
Increase (decrease) in contract liabilities	362	(871)
Increase (decrease) in provision for bonuses	(637)	100
Increase (decrease) in provision for loss on construction contracts	(0)	–
Increase (decrease) in provision for product warranties	(238)	(530)
Increase (decrease) in provision for repairs	38	43
Increase (decrease) in provision for environmental measures	(2)	(4)
Increase (decrease) in provision for share awards for directors (and other officers)	(0)	0
Loss (gain) on sale of shares of subsidiaries and associates	(24)	–
Loss (gain) on sales of investments in capital of subsidiaries and associates	22	–
Increase (decrease) in retirement benefit liability	(339)	(103)
Decrease (increase) in retirement benefit asset	(38)	(108)
Other, net	(870)	(256)
Subtotal	3,708	5,082
Interest and dividends received	73	159
Interest paid	(27)	(46)
Income taxes refund (paid)	(2,185)	(305)
Expenditure related to subsidiary support	(197)	–
Net cash provided by (used in) operating activities	1,369	4,889
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(2,006)	(2,611)
Proceeds from sale of property, plant and equipment and intangible assets	5	1
Proceeds from sale of investment securities	68	0
Proceeds from sale of shares of subsidiaries and associates	30	–
Proceeds from collection of loans receivable	102	107
Other, net	9	(0)
Net cash provided by (used in) investing activities	(1,789)	(2,503)

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(330)	(100)
Repayments of long-term borrowings	(750)	(500)
Dividends paid	(566)	(405)
Purchase of investments in capital of subsidiaries without change in scope of consolidation	–	(11)
Dividends paid to non-controlling interests	(570)	(276)
Other, net	8	5
Net cash provided by (used in) financing activities	(2,209)	(1,287)
Effect of exchange rate change on cash and cash equivalents	23	(14)
Net increase (decrease) in cash and cash equivalents	(2,605)	1,083
Cash and cash equivalents at beginning of period	15,475	13,432
Cash and cash equivalents at end of period	12,869	14,516