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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 7, 2025

Company name: TOKAI Corp.

Listing: Tokyo Stock Exchange

Securities code: 9729

URL: <https://www.tokai-corp.com/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Representative Director & President

Corporate Officer, Head of Finance & Corporate Planning
Division

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	39,182	11.3	1,871	16.1	2,050	12.3	1,345	(21.7)
June 30, 2024	35,215	5.1	1,611	(0.7)	1,825	4.0	1,717	38.7

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 1,570 million [12.2%]

Three months ended June 30, 2024: ¥ 1,399 million [(14.6) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	39.79	-
June 30, 2024	49.52	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	114,045	86,458	75.2
March 31, 2025	113,951	85,845	74.8

(Reference) Equity: As of June 30, 2025: ¥ 85,791 million

As of March 31, 2025: ¥ 85,188 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	-	29.00	-	29.00	58.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		34.00	-	34.00	68.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 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
Full year	157,976	5.6	8,216	0.1	8,590	(2.8)	5,499	16.2	162.69

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - (Company name:)
Excluded: 1 (Company name: Bilmen Co., Ltd.)

(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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 36,041,346 shares
March 31, 2025: 36,041,346 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 2,221,408 shares
March 31, 2025: 2,221,346 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 33,819,938 shares
Three months ended June 30, 2024: 34,683,621 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

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	25,455	23,830
Notes and accounts receivable - trade	21,632	22,356
Securities	1,403	1,393
Inventories	6,490	6,931
Other	1,373	1,564
Allowance for doubtful accounts	(44)	(48)
Total current assets	56,311	56,028
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	15,641	15,563
Machinery, equipment and vehicles, net	5,894	5,843
Land	11,828	11,847
Other, net	3,344	3,449
Total property, plant and equipment	36,708	36,703
Intangible assets		
Goodwill	4,130	4,029
Other	1,262	1,290
Total intangible assets	5,392	5,319
Investments and other assets		
Investment securities	8,257	8,970
Deferred tax assets	2,126	1,891
Other	5,455	5,428
Allowance for doubtful accounts	(300)	(296)
Total investments and other assets	15,539	15,993
Total non-current assets	57,640	58,017
Total assets	113,951	114,045

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,728	11,872
Short-term borrowings	1,766	1,915
Income taxes payable	2,033	219
Provision for bonuses	2,233	1,087
Provision for bonuses for directors (and other officers)	73	17
Other	6,318	7,254
Total current liabilities	23,153	22,367
Non-current liabilities		
Long-term borrowings	166	135
Deferred tax liabilities	293	654
Provision for retirement benefits for directors (and other officers)	442	422
Retirement benefit liability	2,386	2,410
Other	1,663	1,596
Total non-current liabilities	4,952	5,219
Total liabilities	28,105	27,587
Net assets		
Shareholders' equity		
Share capital	8,108	8,108
Capital surplus	4,922	4,922
Retained earnings	74,878	75,267
Treasury shares	(4,813)	(4,814)
Total shareholders' equity	83,094	83,483
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,109	2,320
Remeasurements of defined benefit plans	(15)	(13)
Total accumulated other comprehensive income	2,094	2,307
Non-controlling interests	656	667
Total net assets	85,845	86,458
Total liabilities and net assets	113,951	114,045

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 20XX

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	35,215	39,182
Cost of sales	26,979	30,074
Gross profit	8,236	9,108
Selling, general and administrative expenses	6,624	7,237
Operating profit	1,611	1,871
Non-operating income		
Interest income	13	19
Dividend income	101	152
Rent income of real estate	7	9
Other	107	41
Total non-operating income	230	221
Non-operating expenses		
Interest expenses	6	7
Foreign exchange losses	-	9
Compensation for damage	0	17
Rental costs on real estate	5	5
Other	4	1
Total non-operating expenses	16	42
Ordinary profit	1,825	2,050
Extraordinary income		
Gain on sale of investment securities	648	-
Total extraordinary income	648	-
Extraordinary losses		
Loss on retirement of non-current assets	21	2
Provision of reserves for losses on liquidation of subsidiaries and affiliates	-	49
Total extraordinary losses	21	52
Profit before income taxes	2,452	1,998
Income taxes - current	223	141
Income taxes - deferred	498	499
Total income taxes	722	640
Profit	1,730	1,357
Profit attributable to non-controlling interests	12	11
Profit attributable to owners of parent	1,717	1,345

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 20XX

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	1,730	1,357
Other comprehensive income		
Valuation difference on available-for-sale securities	(331)	210
Remeasurements of defined benefit plans, net of tax	1	2
Total other comprehensive income	(330)	213
Comprehensive income	1,399	1,570
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,387	1,559
Comprehensive income attributable to non-controlling interests	12	11