

***FY2025 4Q**

Consolidated Financial Summary

*FY ended March 2025

May 14, 2025



TOYO KANETSU K.K.

Consolidated Profit/Loss Statement



Business Growth Accompanied by Revenue and Profit Increase with Sales Reaching an All-Time High and ROE Exceeding 9%

	FY2024	FY2025	YoY	FY2025 (Projected)	Actual - Projected
Net sales	53,787	60,474	+ 6,686	59,500	974
Gross profit	11,768	13,241	+ 1,472		
Operating profit	3,090	4,131	+ 1,041	3,900	231
Op. Profit Ratio	5.7%	6.8%	+ 1.1Pts	6.6%	+ 0.2Pts
Ordinary profit	3,579	4,403	+ 824	4,100	303
Profit*	3,554	3,638	+ 84	2,800	838
ROE	9.4%	9.5%	+ 0.1Pts	7%	+ 2.5Pts
DPS(Annual)	229.0yen	236.0yen	7.0yen	182.0yen	54.0yen
DPR(Consolidated)	50.2%	50.0%		50.1%	

Unit: million yen

*Profit attributable to owners of parent



Year-on-Year Revenue and Profit Growth Driven by Expansion in Logistics Business with Full-Year Targets Achieved

Unit: million yen

	Sales			Segment Op. Profit			Sales	Segment Op. Profit
	FY2024	FY2025	YoY	FY2024	FY2025	YoY	FY2025 (Projected)	
Logistics Solution Div.	32,491	37,800	+ 5,309	3,271	3,722	+ 450	37,000	4,000
Plant Div.	9,442	10,349	+ 907	708	1,041	+ 332	9,500	710
Next Gen. Energy Dev. Div.	1,497	2,158	+ 661	△ 481	△ 433	+ 47	2,400	△ 430
Business Innovation Div.	10,013	9,882	△ 130	786	873	+ 86	10,100	660
Segment Total	53,443	60,191	+ 6,747	4,285	5,203	+ 917	59,000	4,940
Others	629	613	△ 15	86	174	+ 88	500	120
Adjustment amount *	△ 285	△ 330	△ 45	△ 1,281	△ 1,246	+ 34	—	△ 1,160
Total	53,787	60,474	+ 6,686	3,090	4,131	+ 1,041	59,500	3,900

* Adjustments are mainly corporate expenses that do not belong to any segment



Reduced Borrowings through Group-Wide Cash Management,
Executed Capital Expenditures to Support Growth, and Issued Interim Dividend

Unit: million yen

	FY2024	FY2025	YoY
Current assets	41,975	40,140	△ 1,835
Non-current assets	25,915	27,295	+ 1,380
Total Assets	67,891	67,436	△ 455
Current liabilities	23,685	20,393	△ 3,291
Non-current liabilities	6,454	8,133	+ 1,678
Total liabilities	30,139	28,526	△ 1,613
Total net assets	37,752	38,909	+ 1,157
Total liabilities and net assets	67,891	67,436	△ 455

Cash and deposits △1,834

Notes, accounts receivable-trade and contract assets + 1,303

Work in progress △ 331

Raw materials and supplies △ 486

Buildings and structures + 1,310

Short-term borrowings*1 △5,182

Contract liability + 852

Long-term borrowings + 2,053

Dividends paid △2,174

Profit *2 + 3,638

*1) Including current portion of long-term borrowings

*2) Net income attributable to owners of the parent



Changes in Cash Flow Driven by Collection of Accounts Receivable, Completion of Wakayama Plant No. 4 and Reduction in Borrowings

Unit: million yen

	FY2021	FY2022	FY2023	FY2024	FY2025	Increase/ Decrease
Cash flows from Operating activities	1,482	△ 1,097	1,105	△ 739	5,300	+ 6,040
Cash flows from Investing activities	△ 338	△ 830	826	△ 1,045	△ 1,762	△ 717
Cash flows from Financing activities	△ 5,176	3,208	△ 3,719	3,120	△ 5,422	△ 8,543
foreign exchange gain/loss	△ 59	64	53	28	49	+ 21
Net Decrease/Increase in cash and cash equivalents	△ 4,093	1,345	△ 1,733	1,364	△ 1,834	△ 3,198
Cash and cash equivalents at end of year	7,309	8,654	6,921	8,285	6,450	△ 1,834



Key Metrics over the Past Five Years

Unit: million yen

	FY2021*	FY2022	FY2023	FY2024	FY2025
EPS(Earnings Per Share)	212.41yen	285.43yen	293.63yen	456.13yen	471.62yen
BPS(Book-value Per Share)	4,461.06yen	4,460.55yen	4,708.95yen	4,894.51yen	5,028.98yen
Equity Ratio	62.1%	56.7%	59.5%	55.6%	57.7%
ROE(Return On Equity)	5.0%	6.4%	6.4%	9.4%	9.5%
Stock Price(End of period clos	2,715.0yen	2,452.0yen	2,622.0yen	4,510.0yen	3,660.0yen
PER(Price Earnings Ratio)	12.8x	8.6x	8.9x	9.9x	7.8x
PBR(Price Book-value Ratio)	0.61x	0.55x	0.56x	0.92x	0.73x
DPS(Dividend Per Share)	115.0yen	145.0yen	147.0yen	229.0yen	236.0yen
DPR(Dividend Payout Ratio)	54.1%	50.8%	50.1%	50.2%	50.0%

*FY2021 includes a commemorative dividend of 5 yen.



Orders Received and Order Backlog Increased Year over Year

Unit: million yen

	Orders			Order Backlog			Order Targets	
	FY2024	FY2025	YoY	FY2024	FY2025	YoY	FY2025 (Projected)	FY2026 (Projected)
Logistics Solution Div.	34,043	34,338	+ 295	37,006	33,544	△ 3,462	32,000	34,500
Plant Div.	10,041	10,535	+ 493	5,913	6,120	+ 207	8,000	*3 11,300
Next Gen. Energy Dev. Div.	1,985	*1 6,869	+ 4,883	868	5,579	+ 4,710	2,900	*3 —
Total	46,071	51,743	+ 5,672	43,788	45,244	+ 1,456	42,900	45,800

*1) Orders received mainly due to full renovation of local cryogenic tanks by Toyo Kanetsu Malaysia (subsidiary)

*2) Decrease in order backlog due to steady business progress in logistics solutions

*3) Consolidation of tank-related profits due to change in segmentation from FY2026



Full Year Forecast: Revenue Increase with Decline in Profit

Shareholder Return Policy Revised to a DOE-based Approach toward Stable Dividend Payments

Unit: million yen

		FY2025			FY2026(Projected)		
		1st half-year	2nd half-year	Full year	1st half-year	2nd half-year	Full year
Sales		28,475	31,999	60,474	27,500	34,500	62,000
	Logistics Solution Div.	18,332	19,468	37,800	15,500	20,000	35,500
	Plant Div.	4,632	5,717	10,349	6,200	7,800	14,000
	Next Gen. Energy Dev. Div.	645	1,512	2,158	–	–	*3 –
	Business Innovation Div.	4,685	5,196	9,882	5,600	6,400	12,000
	Other	308	304	613	200	300	500
	Adjustment amount*1	△ 129	△ 201	△ 330	–	–	–
Segment Op. Profit		1,917	2,214	4,131	800	2,900	3,700
	Logistics Solution Div.	2,027	1,695	3,722	950	2,450	3,400
	Plant Div.	356	684	1,041	300	550	850
	Next Gen. Energy Dev. Div.	△ 347	△ 86	△ 433	–	–	*3 –
	Business Innovation Div.	369	503	873	300	600	900
	Other	130	44	174	50	100	150
	Adjustment amount*1	△ 620	△ 626	△ 1,246	△ 800	△ 800	△ 1,600
Ordinary profit		2,038	2,365	4,403	820	2,980	3,800
Profit*2		1,616	2,022	3,638	570	1,930	2,500
ROE		9.5%			6%		
DPS(Annual)		236.0円			200.0円		
Basis of Dividends		50.0% DPR(Consolidated)			4.0% DOE (Consolidated) *4		

*1) Adjustments are mainly corporate expenses that do not belong to any segment

*2) Profit attributable to owners of parent

*3) Next Gen. Energy Dev. Div. earnings will be integrated into the Plant Div. (segment change)

*4) Change to DOE basis from FY2026 for stable dividend / Consolidated DPR conversion 61.9%

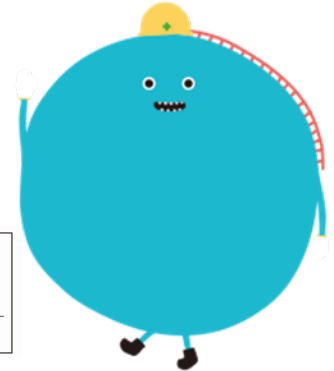
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