



Code
6369

TSE Prime Market

***FY2026 4Q (Fiscal Year End)**

Consolidated Financial Summary

*FY2026: Ended March 2026

May 15, 2026



TOYO KANETSU K.K.

Consolidated Profit/Loss Statement



- **Revenue:** Declined year-on-year. M&A contributions provided increased, but were insufficient to offset a temporary lull in the logistics business.
- **Profit:** Decreased because personnel and other expenses outweighed effective cost-of-sales improvement initiatives.

Unit: million yen

	FY2025	FY2026	YoY	FY2026 (Projected)	Actual - Projected
Net sales	60,474	59,617	△ 857	62,000	△ 2,382
Gross profit	13,241	13,692	+ 450		
Operating profit	4,131	3,581	△ 550	3,700	△ 118
Op. Profit Ratio	6.8%	6.0%	△ 0.8Pts	6.0%	+ 0.0Pts
Ordinary profit	4,403	3,897	△ 506	3,800	+ 97
Profit*	3,638	2,556	△ 1,082	2,500	+ 56
ROE	9.5%	6.5%	△ 3.0Pts	6.0%	+ 0.5Pts
DPS(Annual)	118.0yen	* 103.0yen	△ 15.0Yen	100.0yen	+ 3.0Yen

*Profit attributable to owners of parent

*DPS increased by 3 yen from the projected

Consolidated Segment Data



- **Logistics:** Revenue and profit declined because active pursuit of small- and mid-sized projects was unable to compensate for a pullback in large-scale project activity
- **Plant** : Revenue and profit increased with stable earnings expected through multi-year contract wins and other recurring revenue initiatives
- **Business Innovation:** Revenue increased on M&A contributions; profit declined due to a partial rebound effect in certain business areas

Unit: million yen

	Sales			Segment Op. Profit			Sales		Segment Op. Profit	
	FY2025	FY2026	YoY	FY2025	FY2026	YoY	FY2026 (Projected)		FY2026 (Projected)	
Logistics Solution Div.	37,800	34,957	△ 2,842	3,722	3,425	△ 297	35,500	△ 1.5%	3,400	+ 0.7%
Plant Div.	12,486	12,802	+ 315	901	1,002	+ 100	14,000	△ 8.6%	850	+ 17.9%
Business Innovation Div.	9,882	11,622	+ 1,740	873	466	△ 406	12,000	△ 3.1%	900	△ 48.2%
Segment Total	60,169	59,383	△ 786	5,497	4,893	△ 603	61,500	△ 3.4%	5,150	△ 5.0%
Others	613	641	+ 28	174	162	△ 12	500	+ 28.4%	150	+ 8.5%
Adjustment amount	△ 309	△ 408	△ 98	△ 1,540	△ 1,474	+ 65	—		△ 1,600	
Total	60,474	59,617	△ 857	4,131	3,581	△ 550	62,000	△ 3.8%	3,700	△ 3.2%

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

Consolidated Balance Sheet



- **Short-term borrowings:** Reduced through group-wide cash management initiatives and improved receivables collection.
- **Fixed assets:** Increased due to the consolidation of Sakata Denki and facility expansion at Eco Analysis Corporation.

	FY2025	FY2026	YoY		Unit: million yen
Current assets	40,140	38,649	△ 1,490	Cash and deposits	+ 620
Non-current assets	27,295	30,871	+ 3,575	Notes, accounts receivable-trade and contract assets	△ 3,039
Total Assets	67,436	69,521	+ 2,084	Buildings and structures	+ 506
Current liabilities	20,393	18,855	△ 1,537	Land	+ 849
Non-current liabilities	8,133	10,364	+ 2,230	Investment securities	+ 1,203
Total liabilities	28,526	29,219	+ 693	Notes and accounts payable	+ 91
Total net assets	38,909	40,301	+ 1,391	Short-term borrowings*1	△ 1,732
Total liabilities and net assets	67,436	69,521	+ 2,084	Contract liability	+ 957
				Long-term borrowings	+ 814
				Dividends paid	△ 2,238
				Profit *2	+ 2,566

*1. Including current portion of long-term borrowings

*2. Net income attributable to owners of the parent

Consolidated Cash Flows



- **Operating Cash Flow:** Maintained net positive generation from core operations, driven by steady receivables collection and other working capital improvements.
- **Investing & Financing Cash Flow:** Reflected outflows from M&A activity and loan repayments.

Unit: million yen

	FY2022	FY2023	FY2024	FY2025	FY2026	Increase/ Decrease
Cash flows from Operating activities	△ 1,097	1,105	△ 739	5,300	6,567	+ 1,266
Cash flows from Investing activities	△ 830	826	△ 1,045	△ 1,762	△ 2,072	△ 310
Cash flows from Financing activities	3,208	△ 3,719	3,120	△ 5,422	△ 3,877	+ 1,544
foreign exchange gain/loss	64	53	28	49	4	△ 45
Net Decrease/Increase in cash and cash equivalents	1,345	△ 1,733	1,364	△ 1,834	620	+ 2,455
Cash and cash equivalents at end of year	8,654	6,921	8,285	6,450	7,071	+ 620



Through the practice of "management conscious of capital costs and share price," the Company aims to achieve a price-to-book ratio exceeding 1.0x.

Unit: million yen

	FY2022	FY2023	FY2024	FY2025	FY2026
EPS(Earnings Per Share)	142.72yen	146.82yen	228.06yen	235.81yen	164.52yen
BPS(Book-value Per Share)	2,230.28yen	2,354.48yen	2,447.25yen	2,514.49yen	2,585.25yen
Equity Ratio	56.7%	59.5%	55.6%	57.7%	58.0%
ROE(Return On Equity)	6.4%	6.4%	9.4%	9.5%	6.5%
Stock Price(End of period closing price)	1,226.0yen	1,311.0yen	2,255.0yen	1,830.0yen	2,753.0yen
PER(Price Earnings Ratio)	8.59x	8.93x	9.89x	7.76x	16.73x
PBR(Price Book-value Ratio)	0.55x	0.56x	0.92x	0.73x	1.06x
DPS(Dividend Per Share)	72.5yen	73.5yen	114.5yen	118.0yen	103.0yen
DOE(Dividend On Equity Ratio)	3.3%	3.2%	4.8%	4.8%	4.0%
DPR(Dividend Payout Ratio)	50.8%	50.1%	50.2%	50.0%	62.6%

Consolidated Order Intake, Backlog and Targets



- **Logistics:** Order intake maintained an upward trajectory.
- **Plant:** Orders declined, reflecting a rebound effect following elevated levels during prior period.
- **Overall:** The Company carries a substantial order backlog entering the next period.

Unit: million yen

	Orders			Order Backlog			Order Targets		
	FY2025	FY2026	YoY	FY2025	FY2026	YoY	FY2026 (Projected)	Achievements – Projected	FY2027 (Projected)
Logistics Solution Div.	34,338	35,860	+ 1,521	33,544	34,447	+ 902	34,500	+ 1,360	39,000
Plant Div.	17,404	12,734	△ 4,669 *	11,699	11,634	△ 64	11,300	+ 1,434	11,500
Total	51,743	48,595	△ 3,148	45,244	46,082	+ 837	45,800	+ 2,795	50,500

* Mainly due to a decline following the low-temperature tank refurbishment project carried out locally by TKM (a subsidiary / Malaysia) in FY2025.

Consolidated Earnings and Dividends for the end of FY 2027



- **Earnings forecast:** Expect revenue and profit growth consistent with the medium-term management plan.
- **Dividend:** Increase planned, notwithstanding anticipated costs associated with R&D investment and the holding company transition.

Unit: million yen

	FY2026			FY2027(Projected)		
	1st half-year	2nd half-year	Full year	1st half-year	2nd half-year	Full year
Sales	27,480	32,136	59,617	29,400	35,600	65,000
Logistics Solution Div.	15,999	18,958	34,957	16,500	21,500	38,000
Plant Div.	5,757	7,045	12,802	6,700	7,300	14,000
Business Innovation Div.	5,584	6,038	11,622	6,000	6,500	12,500
Other	312	329	641	200	300	500
Adjustment amount*1	△ 173	△ 234	△ 408	-	-	-
Segment Op. Profit	2,307	1,274	3,581	1,100	2,900	4,000
Logistics Solution Div.	2,256	1,168	3,425	1,180	2,720	3,900
Plant Div.	426	575	1,002	330	520	850
Business Innovation Div.	265	200	466	370	630	1,000
Other	80	82	162	20	130	150
Adjustment amount*1	△ 722	△ 752	△ 1,474	△ 800	△ 1,100	△ 1,900
Ordinary profit	2,461	1,435	3,897	1,160	3,040	4,200
Profit*2	1,653	903	2,556	760	1,940	2,700
ROE	6.5%			7%		
DPS(Annual)	103.0yen			105.0yen		
DOE	4.0%			4.0%		

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

*2.Profit attributable to owners of parent

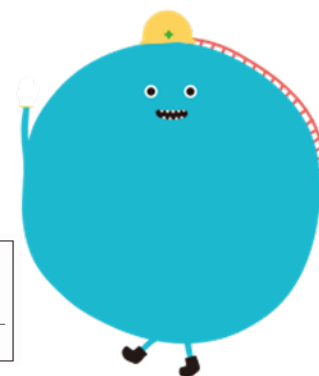
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