Code 6369

TSE Prime Market

*FY2027 2Q Consolidated Financial Summary

*FY ended March 2027

November 13, 2026

TOYO KANETSU K.K.

Consolidated Profit/Loss Statement

Net sales rose YoY on steady progress across all segments, but profit fell on stretch projects, some losses on certain projects, and delayed acceptances.

Unit: million yen

	FY2026/2Q	FY2027/2Q	QoQ	FY2027 (Projected)	Progress
Net sales	27,480	28,376	+ 895	65,000	43.7%
Gross profit	7,259	6,057	(1,202)		
Operating profit	2,307	472	(1,834)	4,000	11.8%
Op. Profit Ratio	8.4%	1.7%	(6.7Pts)	6.2%	
Ordinary profit	2,461	607	(1,854)	4,200	14.5%
Profit*	1,653	374	(1,279)	2,700	13.9%

*Profit attributable to owners of parent

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Consolidated Segment Data

- Logistics Sol.: Sales up, profit down; loss-making and stretch projects concentrated in 1H.
- Plant: Sales up, profit down, mainly on delayed acceptances.
- Business Innov.: Sales and profit up; three environmental and disaster-prevention subsidiaries performed solidly.

Unit: million yen

	Sales			Segment Op. Profit			Sales	Segment Op. Profit
	FY2026/2Q	**FY2027/2Q**	QoQ	FY2026/2Q	**FY2027/2Q**	QoQ	**FY2027 (Projected)**	
Logistics Solution Div.	15,999	**16,295**	+ 295	2,256	**427**	(1,829)	**38,000**	**3,900**
Plant Div.	5,757	**6,304**	+ 547	426	**335**	(90)	**14,000**	**850**
Business Innovation Div.	5,584	**5,633**	+ 49	265	**389**	+ 123	**12,500**	**1,000**
Segment Total	27,341	**28,233**	+ 892	2,948	**1,152**	(1,796)	**64,500**	**5,750**
Others	312	**300**	(12)	80	**64**	(15)	**500**	**150**
Adjustment amount *	△ 173	**△ 157**	+ 15	△ 722	**△ 744**	(22)	**–**	**(1,900)**
Total	27,480	**28,376**	+ 895	2,307	**472**	(1,834)	**65,000**	**4,000**

* Adjustment amount mainly consist of corporate expenses that are not attributable to any particular segment.

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Consolidated Balance Sheet

Acquired land for Logistics Solutions, built R&D facilities, and executed M&A, borrowed for working capital, and repurchased shares.

Unit: million yen

	End of Mar. 2026	End of Sep. 2026	YoQ
Current assets	38,649	**38,355**	(294)
Non-current assets	30,871	**32,755**	+ 1,884
Total Assets	69,521	**71,110**	+ 1,589
Current liabilities	18,855	**23,177**	+ 4,321
Non-current liabilities	10,364	**9,676**	(687)
Total liabilities	29,219	**32,854**	+ 3,634
Total net assets	40,301	**38,256**	(2,044)
Total liabilities and net assets	69,521	**71,110**	+ 1,589

-Cash and deposits + 3,114
-Notes and accounts receivable-trade and contract assets (4,371)

-Land + 814
-Construction in progress + 347
-Intangible assets;Goodwill + 720

-Interest-bearing debt +4,773
-Accrued expenses (1,394)
-Contract liability + 1,077

-Treasury shares (1,991)
-Dividends paid (838)
-Profit * + 374

*Profit attributable to owners of parent

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Consolidated cash flow trends

The cash flow situation is as follows

Unit: million yen

	FY2025/Half	FY2025/Full	FY2026/Half	FY2026/Full	**FY2027/Half**	YoQ
Cash flows from Operating activities	6,074	5,300	4,362	6,567	**3,133**	(1,229)
Cash flows from Investing activities	△ 695	△ 1,762	△ 1,290	△ 2,072	**△ 1,918**	(627)
Cash flows from Financing activities	△ 6,632	△ 5,422	△ 1,222	△ 3,877	**1,905**	+ 3,128
foreign exchange gain/loss	39	49	△ 34	4	**△ 9**	
Net Decrease/Increase in cash and cash equivalents	△ 1,213	△ 1,834	1,814	620	**3,111**	
Cash and cash equivalents at end of year	7,071	6,450	8,264	7,071	**10,182**	

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Consolidated Order Intake, Backlog and Targets

Orders received rose with new Logistics Solutions projects.
Order backlog remains solid despite higher sales.

Unit: million yen

	Orders			Order Backlog			Order Targets	
	FY2026/Half	**FY2027/Half**	QoQ	End of Mar. 2025	**End of Sep. 2026**	YoQ	**FY2026 (Performance)**	**FY2027 (Projected)**
Logistics Solution Div.	16,739	**17,496**	+ 757	34,447	**35,648**	+ 1,201	**35,860**	**39,000**
Plant Div.	7,412	**7,347**	(65)	11,634	**12,677**	+ 1,042	**12,734**	**11,500**
Total	24,152	**24,844**	+ 692	46,082	**48,326**	+ 2,244	**48,595**	**50,500**

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Consolidated Earnings and Dividends for the end of FY 2026

1H impact from some unprofitable and stretch projects was already factored in. Our full-year forecast, weighted toward 2H from the outset and including deferred acceptances, remains on track.

Unit: million yen

	Results FY2027/half	FY2027(Projected) Full year	Half/Full year Progress
Sales	28,376	65,000	43.7%
Logistics Solution Div.	16,295	38,000	42.9%
Plant Div.	6,304	14,000	45.0%
Business Innovation Div.	5,633	12,500	45.1%
Other	300	500	–
Adjustment amount*1	(157)	–	–
Segment Op. Profit	472	4,000	11.8%
Logistics Solution Div.	427	3,900	11.0%
Plant Div.	335	850	39.5%
Business Innovation Div.	389	1,000	38.9%
Other	64	150	–
Adjustment amount*1	(744)	(1,900)	–
Ordinary profit	607	4,200	14.5%
Profit*2	374	2,700	13.9%

ROE	7%
DPS(Annual)	105.0円
Basis of Dividends(DOE)	4.0% *3

*1)Adjustment amount mainly consists of corporate expenses that are not attributable to any particular segment.
*2)Profit attributable to owners of parent
*3) DPR: 60.6%

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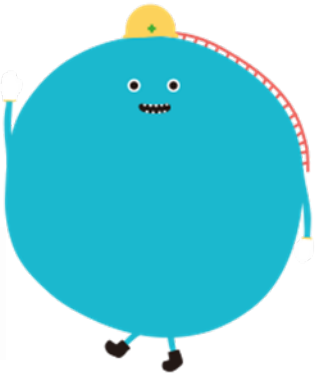


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