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To whom it may concern

Company name: TOYO KANETSU K.K.
 Name of representative: President and Takashi Owada
 Representative Director
 (Securities Code: 6369, TSE Prime)
 Inquiries: Director, Senior Takeshi Yonehara
 Executive Officer
 (TEL: +81-3-5857-3333)

Notice of Difference between Consolidated Earnings Forecast and Actual Results
for the Second Quarter of the Fiscal Year Ending March 2026

TOYO KANETSU K.K. (the “Company”) hereby notifies of the difference between the consolidated earnings forecast for the second quarter of the fiscal year ending March 2026 announced on September 24, 2025 and the actual results announced today, as follows.

Differences between Consolidated Earnings Forecasts and Actual Results for the Second Quarter of the Fiscal Year
 Ending March 2026

	Net sales	Operating profit	Ordinary profit	Interim net income attributable to owners of parent	Interim net income per share*
Previously announced forecasts (A)	million yen 28,400	million yen 1,650	million yen 1,670	million yen 1,100	yen 142.20
Actual results (B)	27,480	2,307	2,461	1,653	213.23
Change (B-A)	(920)	657	791	553	
Change (%)	(3.2)	39.8	47.4	50.3	
(Reference) Results for the same period of the previous year (Second quarter of the fiscal year ended March 2025)	28,475	1,917	2,038	1,616	209.60

*Note) The Company plans to implement a 2-for-1 stock split of its common stock with a record date of December 31, 2025 (effective date of January 1, 2026). However, the calculation of interim net income per share is based on the number of shares prior to the stock split.

1. Reason for the difference

In the Plant Business, among maintenance projects for domestic refineries that use the cost recovery method for their revenue recognition, costs incurred by the end of the current interim period for uncompleted construction were less than expected, resulting in net sales being slightly below the previous forecast. On the other hand, some of the cost reduction measures taken in the core Logistics Solutions Business planned to take effect in the second half of the year were realized in the first half of the year, and some of the Business’s SG & A expenses shifted to the second half of the year, resulting in the operating profit exceeding the previous forecast.

As for the full-year consolidated results, the previous forecast remains unchanged and we will continue to monitor the progress of the second half of the fiscal year. We will promptly disclose any changes that need to be made.

(Note) The above forecasts are based on currently available information. Actual results may differ from the forecasts due to various future factors.