

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: TOKYO PRINTING INK MFG. CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 4635
 URL: <https://www.tokyoink.co.jp>
 Representative: Satoshi Horikawa, Representative Director and President
 Inquiries: Shinji Nakamura, Director, Managing Executive Officer, General Manager of Administration Division, Head of Investor Relations
 Telephone: +81-3-5902-7652
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	37,597	8.0	1,908	101.4	2,180	118.3	1,846	127.7
December 31, 2024	34,820	5.6	947	40.3	999	5.9	810	3.1

Note: Comprehensive income For the nine months ended December 31, 2025: ¥2,280 million [138.3%]
 For the nine months ended December 31, 2024: ¥956 million [(36.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	145.37	-
December 31, 2024	60.98	-

Note: As of January 1, 2026, we have implemented a stock split at the ratio of 5 shares to 1 share of common stock. The shares at the beginning of the previous fiscal year Assuming that the formula split has been made, the quarterly net income per share is calculated.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	55,501	31,160	55.8	2,447.35
March 31, 2025	50,832	29,831	58.3	2,276.54

Reference: Equity
 As of December 31, 2025: ¥30,954 million
 As of March 31, 2025: ¥29,630 million

Note: As of January 1, 2026, we have implemented a stock split at the ratio of 5 shares to 1 share of common stock. At the beginning of the previous fiscal year Assuming that the stock split has taken place, "net assets per share" are calculated.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended					
March 31, 2025	-	60.00	-	130.00	190.00
Fiscal year ending					
March 31, 2026	-	130.00	-		
Fiscal year ending					
March 31, 2026				37.00	-
(Forecast)					

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Note: Regarding the revision of the dividend forecast, the "Consolidated Earnings Forecast and Fiscal Year for the fiscal year ending March 31, 2026" announced today (February 9, 2026)

Notice of Revision of Year-End Dividend Forecast".

Note: As of January 1, 2026, we have implemented a stock split at the ratio of 5 shares to 1 share of common stock. The fiscal year ending March 31, 2026 (Forecast) is the amount that takes into account the impact of the stock split, and the total annual dividend is described as "-".

The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) when the stock split is not taken into account will be ¥185.00, or ¥1 share.

The annual dividend will be 315.00 yen.

For details, please refer to the "Stock Split, Partial Changes to the Articles of Incorporation and Dividend Forecasts Accompanying the Stock Split" published on September 25, 2025

Notice of Partial Change (Expansion) of the Shareholder Benefit Plan".

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from 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
Fiscal year ending March 31, 2026	49,600	6.0	2,100	60.4	2,350	232.9	1,950	65.2	153.66

Note: Revisions to the earnings forecasts most recently announced: Yes

Note: Regarding the revision of the earnings forecast, the "Consolidated Earnings Forecast and Fiscal Year for the fiscal year ending March 31, 2026" announced today (February 9, 2026)

Notice of Revision of Year-End Dividend Forecast".

Note: As of January 1, 2026, we have implemented a stock split at the ratio of 5 shares to 1 share of common stock. Consolidated Financial Forecast for the fiscal year ending March 31, 2026

Net income per share for the full year is the amount that takes into account the impact of the stock split. In addition, the amount of the shares in question

Net income per share for the full fiscal year of the fiscal year ending March 31, 2026 will be 768.30 yen.

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (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
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	13,628,790 shares
As of March 31, 2025	13,628,790 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	980,755 shares
As of March 31, 2025	613,070 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	12,702,800 shares
Nine months ended December 31, 2024	13,295,601 shares

Note: As of January 1, 2026, we have implemented a stock split at the ratio of 5 shares to 1 share of common stock. At the beginning of the previous fiscal year

Assuming that the stock split was carried out, "number of shares outstanding at the end of the period," "number of treasury shares at the end of the period," and "average number of shares during the period" is calculated.

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

- * Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and are found to be reasonable. It is based on a certain premise that we refuse, and it is not intended to be a promise by the Company to realize it. In addition, actual business performance, etc.

The figures may differ from the forecasts due to various factors. Use of conditions and earnings forecasts that are prerequisites for earnings forecasts

For the precautions, please refer to the attached document page 5 "1. Qualitative Information on the this quarter Financial Results (3) Consolidated Earnings Forecast

Explanation of which forward-looking information.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	3,697	4,466
Notes receivable - trade	683	466
Electronically recorded monetary claims - operating	4,721	6,039
Accounts receivable - trade	10,379	11,611
Merchandise and finished goods	4,945	5,093
Work in process	1,892	2,041
Raw materials and supplies	2,703	3,171
Other	711	538
Allowance for doubtful accounts	(6)	(8)
Total current assets	29,729	33,420
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,546	5,569
Machinery, equipment and vehicles, net	3,517	3,824
Tools, furniture and fixtures, net	425	409
Land	2,776	2,676
Leased assets, net	159	149
Construction in progress	490	237
Total property, plant and equipment	12,915	12,868
Intangible assets		
Other	801	706
Total intangible assets	801	706
Investments and other assets		
Investment securities	4,486	5,534
Deferred tax assets	46	49
Retirement benefit asset	1,962	1,963
Other	936	1,002
Allowance for doubtful accounts	(46)	(43)
Total investments and other assets	7,385	8,506
Total non-current assets	21,102	22,081
Total assets	50,832	55,501

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,800	12,552
Short-term borrowings	2,500	3,480
Current portion of long-term borrowings	1,319	1,178
Lease liabilities	66	61
Income taxes payable	386	404
Provision for bonuses	448	131
Accrued consumption taxes	224	187
Accrued expenses	918	1,142
Other	692	878
Total current liabilities	16,357	20,015
Non-current liabilities		
Long-term borrowings	2,912	2,102
Lease liabilities	124	111
Deferred tax liabilities	1,336	1,848
Retirement benefit liability	96	101
Other	173	161
Total non-current liabilities	4,643	4,325
Total liabilities	21,000	24,341
Net assets		
Shareholders' equity		
Share capital	3,246	3,246
Capital surplus	2,537	2,537
Retained earnings	21,952	23,131
Treasury shares	(387)	(671)
Total shareholders' equity	27,348	28,242
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	981	1,849
Foreign currency translation adjustment	924	792
Remeasurements of defined benefit plans	376	69
Total accumulated other comprehensive income	2,282	2,711
Non-controlling interests	200	206
Total net assets	29,831	31,160
Total liabilities and net assets	50,832	55,501

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	34,820	37,597
Cost of sales	29,513	31,236
Gross profit	5,306	6,360
Selling, general and administrative expenses		
Salaries and allowances	1,071	1,039
Bonuses	336	319
Welfare expenses	281	275
Depreciation	245	230
Provision of allowance for doubtful accounts	-	2
Provision for bonuses	40	38
Retirement benefit expenses	(21)	(30)
Communication and transportation expenses	150	146
Packing and delivery expenses	942	995
Other	1,311	1,434
Total selling, general and administrative expenses	4,359	4,452
Operating profit	947	1,908
Non-operating income		
Interest income	2	2
Dividend income	146	218
Gain on investments in capital	-	26
Foreign exchange gains	13	19
Other	77	66
Total non-operating income	241	334
Non-operating expenses		
Interest expenses	27	40
Loss on investments in capital	151	-
Other	10	20
Total non-operating expenses	189	61
Ordinary profit	999	2,180
Extraordinary income		
Gain on sale of non-current assets	1	166
Gain on sale of investment securities	183	376
Total extraordinary income	185	543
Extraordinary losses		
Loss on sale and retirement of non-current assets	32	96
Loss on valuation of investment securities	0	-
Loss on disaster	16	-
Total extraordinary losses	48	96
Profit before income taxes	1,135	2,627
Income taxes - current	115	545
Income taxes - deferred	205	228
Total income taxes	321	773
Profit	814	1,853
Profit attributable to non-controlling interests	3	6
Profit attributable to owners of parent	810	1,846

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	814	1,853
Other comprehensive income		
Valuation difference on available-for-sale securities	199	876
Foreign currency translation adjustment	53	(133)
Remeasurements of defined benefit plans, net of tax	(113)	(307)
Share of other comprehensive income of entities accounted for using equity method	3	(8)
Total other comprehensive income	142	427
Comprehensive income	956	2,280
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	953	2,275
Comprehensive income attributable to non-controlling interests	3	5

(Notes on segment information, etc.)

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments					Total
	Ink	Plastic chemicals	Plastic products	Real estate leasing	Total	
Sales						
Revenues from external customers	11,912	16,843	5,997	66	34,820	34,820
Transactions with other segments	-	30	-	-	30	30
Total	11,912	16,873	5,997	66	34,851	34,851
Segment Profit	413	418	275	41	1,148	1,148

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of the difference)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	1,148
Company-wide expenses (Note)	(200)
Other Adjustments	(0)
Operating Income in Quarterly Consolidated Statements of Income	947

Note: Company-wide expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments					Total
	Ink division	Plastic chemicals	Plastic products	Real estate leasing	Total	
Sales						
Revenues from external customers	13,938	17,794	5,795	68	37,597	37,597
Transactions with other segments	-	28	-	-	28	28
Total	13,938	17,823	5,795	68	37,625	37,625
Segment Profit	844	672	429	39	1,986	1,986

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of the difference)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	1,986
Company-wide expenses (Note)	(79)
Other Adjustments	1
Operating Income in Quarterly Consolidated Statements of Income	1,908

Note: Company-wide expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.