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February 12, 2026

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



Company name: TOYO ENGINEERING CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 6330

URL: <https://www.toyo-eng.com/jp/>

Representative: Eiji Hosoi

President and Chief Executive Officer

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(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	131,902	(35.8)	(20,995)	-	(15,778)	-	(17,493)	-
December 31, 2024	205,589	8.6	2,035	(62.7)	4,384	(14.5)	2,300	(25.4)

Note: Comprehensive income

For the nine months ended December 31, 2025: ¥ (18,993) million [-%]
For the nine months ended December 31, 2024: ¥ (220) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	(298.53)	-
December 31, 2024	39.26	-

Note:

Upon calculation of "Basic earnings per share", the number of class A preferred stocks which were issued in March 2019 is included.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 250,303	Millions of yen 39,598	% 15.7
March 31, 2025	286,598	60,243	20.9

Reference: Equity

As of December 31, 2025:	¥ 39,375 million
As of March 31, 2025:	¥ 60,011 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 25.00	Yen 25.00
Fiscal year ending March 31, 2026	Yen -	Yen 0.00	Yen -		
Fiscal year ending March 31, 2026 (Forecast)				Yen 0.00	Yen 0.00

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

Note:

The above "Cash dividends" shows the status of dividends on common shares. For dividends on class shares (unlisted), which have different rights from those of common shares issued by the Company, please refer to "Cash dividends for class shares" below.

3. Consolidated financial result forecasts 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	
Full year	185,000	(33.5)	(20,000)	-	(13,000)	-	(15,000)	-	(255.98)	

Note: Revisions to the financial result forecast most recently announced: Yes

Note:

Upon calculation of "Basic earnings per share", the number of class A preferred stocks which were issued in March 2019 is included.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 Companies (Offshore Frontier Solutions Malaysia Sdn. Bhd.)
Excluded: - Companies ()

(2) 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	38,558,507 shares
As of March 31, 2025	38,558,507 shares

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

As of December 31, 2025	230,609 shares
As of March 31, 2025	229,629 shares

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

Nine months ended December 31, 2025	38,328,459 shares
Nine months ended December 31, 2024	38,329,250 shares

Note: The number of class A preferred stocks is not included in the number of issued shares.

* 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:

The forecast given above are based on information available at the time of compilation and are inherently subject to variety of risks and uncertainties. Actual results may vary significantly from the forecast due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.

Cash dividends for class shares

The breakdown of dividends per class shares which differ in shareholders' rights from common shares is as follows.

Class A Preferred stocks	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 25.00	Yen 25.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				0.00	0.00

Note:

The annual dividends per share on class A preferred stock is the same amount as the dividends on common shares, pursuant to the stipulation of the articles of incorporation of the Company.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	90,324	97,673
Notes receivable, accounts receivable from completed construction contracts and other	113,517	77,100
Costs on construction contracts in progress	9,564	10,061
Accounts receivable - other	13,979	10,315
Deposits paid	10,627	5,715
Forward exchange contracts	1,047	1,691
Other	7,149	9,699
Allowance for doubtful accounts	(2,000)	(1,989)
Total current assets	<u>244,209</u>	<u>210,269</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,046	6,945
Machinery, vehicles, tools, furniture and fixtures	7,914	7,790
Land	2,317	2,228
Leased assets	2,437	2,272
Construction in progress	49	43
Accumulated depreciation and impairment	(9,346)	(9,725)
Total property, plant and equipment	<u>10,418</u>	<u>9,555</u>
Intangible assets		
Other	5,624	5,288
Total intangible assets	<u>5,624</u>	<u>5,288</u>
Investments and other assets		
Investment securities	6,889	5,879
Long-term loans receivable	4,579	4,566
Retirement benefit asset	9,688	9,650
Deferred tax assets	1,191	1,401
Other	8,478	8,135
Allowance for doubtful accounts	(4,481)	(4,443)
Total investments and other assets	<u>26,345</u>	<u>25,190</u>
Total non-current assets	<u>42,389</u>	<u>40,033</u>
Total assets	<u>286,598</u>	<u>250,303</u>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	84,981	53,416
Short-term borrowings	17,002	34,672
Income taxes payable	700	845
Advances received on construction contracts in progress	53,159	52,955
Provision for bonuses	1,268	798
Provision for warranties for completed construction	51	57
Provision for loss on construction contracts	2,344	3,069
Forward exchange contracts	828	3,473
Other	22,302	24,468
Total current liabilities	<u>182,638</u>	<u>173,757</u>
Non-current liabilities		
Long-term borrowings	34,044	27,205
Lease liabilities	403	378
Deferred tax liabilities	5,507	5,455
Retirement benefit liability	1,154	1,287
Provision for loss on business of subsidiaries and associates	407	254
Other	2,199	2,367
Total non-current liabilities	<u>43,716</u>	<u>36,948</u>
Total liabilities	<u>226,355</u>	<u>210,705</u>
Net assets		
Shareholders' equity		
Share capital	18,198	18,198
Capital surplus	4,567	4,567
Retained earnings	29,083	9,954
Treasury shares	(448)	(450)
Total shareholders' equity	<u>51,401</u>	<u>32,271</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,081	1,278
Deferred gains or losses on hedges	(912)	(350)
Foreign currency translation adjustment	4,685	3,147
Remeasurements of defined benefit plans	3,755	3,029
Total accumulated other comprehensive income	<u>8,610</u>	<u>7,104</u>
Non-controlling interests	<u>231</u>	<u>223</u>
Total net assets	<u>60,243</u>	<u>39,598</u>
Total liabilities and net assets	<u>286,598</u>	<u>250,303</u>

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales of completed construction contracts	205,589	131,902
Cost of sales of completed construction contracts	186,391	134,249
Gross profit (loss) on completed construction contracts	19,197	(2,347)
Selling, general and administrative expenses	17,162	18,648
Operating profit (loss)	2,035	(20,995)
Non-operating income		
Interest income	1,292	965
Dividend income	76	225
Share of profit of entities accounted for using equity method	2,143	6,062
Miscellaneous income	175	1,372
Total non-operating income	3,688	8,625
Non-operating expenses		
Interest expenses	548	2,332
Foreign exchange losses	518	857
Miscellaneous expenses	271	218
Total non-operating expenses	1,338	3,408
Ordinary profit (loss)	4,384	(15,778)
Extraordinary income		
Gain on step acquisitions	4,155	-
Total extraordinary income	4,155	-
Extraordinary losses		
Impairment losses of goodwill	4,154	-
Total extraordinary losses	4,154	-
Profit (loss) before income taxes	4,386	(15,778)
Income taxes	2,071	1,704
Profit (loss)	2,315	(17,483)
Profit attributable to non-controlling interests	14	10
Profit (loss) attributable to owners of parent	2,300	(17,493)

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit (loss)	2,315	(17,483)
Other comprehensive income		
Valuation difference on available-for-sale securities	184	196
Deferred gains or losses on hedges	(437)	12
Foreign currency translation adjustment	131	(1,497)
Remeasurements of defined benefit plans, net of tax	(559)	(735)
Share of other comprehensive income of entities accounted for using equity method	(1,855)	513
Total other comprehensive income	(2,535)	(1,510)
Comprehensive income	(220)	(18,993)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(238)	(18,999)
Comprehensive income attributable to non-controlling interests	17	5

Segment Information

The company's reportable operating segment has a single segment, namely EPC Business.

Consolidated New Orders, Net Sales and Backlog of Contracts

		Millions of yen				
		Backlog Beginning of period	New Orders	Total	Net Sales	Backlog the End of period
Apr. 1, 2024 - Dec. 31, 2024	Overseas	Petrochemicals	71,835	17,581	89,416	25,814
		Oil & Gas	66,596	24,152	90,749	51,183
		Power/Railways etc.	16,896	15,111	32,008	12,080
		Chemicals/Fertilizers	84,936	26,548	111,485	64,100
		Pharmaceutical/Environmental/Industrial Facilities	2,340	1,707	4,048	912
		Others	3,670	636	4,306	2,483
	Subtotal		246,277	85,737	332,014	156,575
Apr. 1, 2024 - Dec. 31, 2024	Domestic	Petrochemicals	11,471	1,758	13,230	9,739
		Oil & Gas	315	5,101	5,417	1,967
		Power/Railways etc.	32,130	609	32,740	24,463
		Chemicals/Fertilizers	387	1,991	2,378	995
		Pharmaceutical/Environmental/Industrial Facilities	9,022	3,095	12,117	7,295
		Others	70	4,563	4,634	4,553
	Subtotal		53,397	17,120	70,518	49,014
Apr. 1, 2025 - Dec. 31, 2025	Overseas	Petrochemicals	60,951	81,235	142,186	41,286
		Oil & Gas	59,770	6,217	65,987	28,817
		Power/Railways etc.	66,819	1,481	68,300	6,136
		Chemicals/Fertilizers	46,043	27,159	73,202	26,055
		Pharmaceutical/Environmental/Industrial Facilities	1,885	1,935	3,820	2,029
		Others	1,887	2,020	3,908	1,635
	Subtotal		237,356	120,050	357,406	105,960
Apr. 1, 2025 - Dec. 31, 2025	Domestic	Petrochemicals	16,636	996	17,633	5,702
		Oil & Gas	2,106	4,830	6,937	4,394
		Power/Railways etc.	3,830	306	4,136	2,040
		Chemicals/Fertilizers	7,202	29,668	36,871	4,461
		Pharmaceutical/Environmental/Industrial Facilities	34,513	5,241	39,754	4,840
		Others	67	4,533	4,601	4,502
	Subtotal		64,356	45,578	109,934	25,941
Grand total			*2,242			82,492
Grand total			301,713	165,628	467,341	131,902
						*(4,764)
						312,511

Notes 1. Net sales include corresponding amounts of the effects of changes in exchange rates upon the orders in currencies other than Japanese Yen.

The included amounts are 8,198 million yen for Apr. 1, 2024 - Dec. 31, 2024 and (730) million yen for Apr. 1, 2025 - Dec. 31, 2025.

2. Adjustment of orders awarded in prior years are included in the "Backlog, the End of period".

The amounts are 35,698 million yen for Apr. 1, 2024 - Dec. 31, 2024 and (22,196) million yen for Apr. 1, 2025 - Dec. 31, 2025.

3. Asterisks (*) represent increase (decrease) due to changes in exchange rates.

Reference: New orders and Backlog, the End of period for the Company's share of the affiliates accounted for by the equity method for Apr. 1, 2025 - Dec. 31, 2025 are 237,980 and 254,459 million yen, respectively.