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May 14, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (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

Inquiries: Tomoki Kuno

General Manager of Accounting Dept

Telephone: +81-43-274-1000

Scheduled date of annual general meeting of shareholders: June 25, 2026

Scheduled date to commence dividend payments: -

Scheduled date to file annual securities report: June 23, 2026

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 fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(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	%
Fiscal year ended								
March 31, 2026	182,941	(34.2)	(19,003)	-	(11,398)	-	(14,944)	-
March 31, 2025	278,091	6.6	2,591	(61.4)	6,459	(7.7)	2,020	(79.4)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ (14,855) million [ -%]  
For the fiscal year ended March 31, 2025: ¥ (3,197) million [ -%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	(255.03)	-	(28.9)	(4.2)	(10.4)
March 31, 2025	34.49	-	3.3	2.3	0.9

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ 8,393 million

For the fiscal year ended March 31, 2025: ¥ 4,106 million

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	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	261,144	43,715	16.7	742.79
March 31, 2025	286,598	60,243	20.9	1,174.35

Reference: Equity

As of March 31, 2026: ¥ 43,508 million

As of March 31, 2025: ¥ 60,011 million

Note:

Upon calculation of "Net assets per share", residual assets attributable to class A preferred stocks is deducted from total net assets.

**(3) Consolidated cash flows**

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	9,305	159	6,260	86,986
March 31, 2025	(23,094)	(19,772)	674	72,509

**2. Cash dividends**

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	0.00	-	25.00	25.00	958	72.5	2.0
Fiscal year ended March 31, 2026	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending March 31, 2027 (Forecast)	-	0.00	-	25.00	25.00		24.4	

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, 2027 (from April 1, 2026 to March 31, 2027)**

(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	190,000	3.9	3,000	-	7,500	-	6,000	-	102.39

**\* 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 March 31, 2026	52,588,607 shares
As of March 31, 2025	38,558,507 shares

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

As of March 31, 2026	231,166 shares
As of March 31, 2025	229,629 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	40,088,897 shares
Fiscal Year ended March 31, 2025	38,329,174 shares

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

**[Reference] Overview of non-consolidated financial results**

**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	66,248	(47.0)	325	(93.8)	(12,461)	-	(13,704)	-
March 31, 2025	125,002	(3.2)	5,286	-	1,992	(80.6)	1,674	(89.4)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	(233.87)	-
March 31, 2025	28.58	-

Note: Since the rate of change in operating profit for the fiscal year ended March 31, 2025 is over 1000%, "-" is indicated.

**(2) Non-consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	130,328	11,331	8.7	128.22
March 31, 2025	165,917	27,273	16.4	320.21

Reference: Equity

As of March 31, 2026:	¥	11,331 million
As of March 31, 2025:	¥	27,273 million

Note:

Upon calculation of "Net assets per share", residual assets attributable to class A preferred stocks is deducted from total net assets.

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* 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
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended					
March 31, 2025	-	0.00	-	25.00	25.00
Fiscal year ending					
March 31, 2026	-	0.00	-	0.00	0.00
Fiscal year ending					
March 31, 2027 (Forecast)	-	-	-	-	-

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.

# Consolidated Financial Statements

## Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	90,324	105,245
Notes receivable, accounts receivable from completed construction contracts and other	113,517	76,863
Costs on construction contracts in progress	9,564	9,802
Accounts receivable - other	13,979	8,501
Deposits paid	10,627	5,356
Forward exchange contracts	1,047	2,047
Other	7,149	8,055
Allowance for doubtful accounts	(2,000)	(2,171)
<b>Total current assets</b>	<b>244,209</b>	<b>213,702</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,046	7,000
Machinery, vehicles, tools, furniture and fixtures	7,914	7,825
Land	2,317	2,282
Leased assets	2,437	2,075
Construction in progress	49	43
Accumulated depreciation and impairment	(9,346)	(9,214)
<b>Total property, plant and equipment</b>	<b>10,418</b>	<b>10,012</b>
Intangible assets		
Other	5,624	5,167
<b>Total intangible assets</b>	<b>5,624</b>	<b>5,167</b>
Investments and other assets		
Investment securities	6,889	7,541
Long-term loans receivable	4,579	4,551
Retirement benefit asset	9,688	15,260
Deferred tax assets	1,191	1,197
Other	8,478	8,130
Allowance for doubtful accounts	(4,481)	(4,418)
<b>Total investments and other assets</b>	<b>26,345</b>	<b>32,262</b>
<b>Total non-current assets</b>	<b>42,389</b>	<b>47,442</b>
<b>Total assets</b>	<b>286,598</b>	<b>261,144</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	84,981	55,395
Short-term borrowings	17,002	36,263
Income taxes payable	700	1,506
Advances received on construction contracts in progress	53,159	56,808
Provision for bonuses	1,268	811
Provision for warranties for completed construction	51	41
Provision for loss on construction contracts	2,344	3,264
Forward exchange contracts	828	3,851
Other	22,302	24,179
Total current liabilities	182,638	182,122
Non-current liabilities		
Long-term borrowings	34,044	23,940
Lease liabilities	403	617
Deferred tax liabilities	5,507	6,748
Retirement benefit liability	1,154	1,542
Provision for loss on business of subsidiaries and associates	407	248
Other	2,199	2,210
Total non-current liabilities	43,716	35,306
Total liabilities	226,355	217,429
Net assets		
Shareholders' equity		
Share capital	18,198	18,198
Capital surplus	4,567	4,567
Retained earnings	29,083	12,503
Treasury shares	(448)	(452)
Total shareholders' equity	51,401	34,817
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,081	1,160
Deferred gains or losses on hedges	(912)	(1,306)
Foreign currency translation adjustment	4,685	2,301
Remeasurements of defined benefit plans	3,755	6,535
Total accumulated other comprehensive income	8,610	8,690
Non-controlling interests	231	207
Total net assets	60,243	43,715
Total liabilities and net assets	286,598	261,144

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales of completed construction contracts	278,091	182,941
Cost of sales of completed construction contracts	252,003	176,493
Gross profit on completed construction contracts	26,088	6,447
Selling, general and administrative expenses	23,496	25,451
Operating profit (loss)	2,591	(19,003)
Non-operating income		
Interest income	1,667	1,327
Dividend income	76	225
Share of profit of entities accounted for using equity method	4,106	8,393
Miscellaneous income	591	1,859
Total non-operating income	6,442	11,805
Non-operating expenses		
Interest expenses	1,270	3,131
Foreign exchange losses	647	577
Miscellaneous expenses	657	490
Total non-operating expenses	2,575	4,200
Ordinary profit (loss)	6,459	(11,398)
Extraordinary income		
Gain on step acquisitions	4,155	-
Total extraordinary income	4,155	-
Extraordinary losses		
Impairment loss of non-current assets	1,385	-
Impairment losses of goodwill	4,154	-
Total extraordinary losses	5,539	-
Profit (loss) before income taxes	5,076	(11,398)
Income taxes - current	3,086	3,730
Income taxes - deferred	(64)	(202)
Total income taxes	3,022	3,527
Profit (loss)	2,053	(14,925)
Profit attributable to non-controlling interests	32	18
Profit (loss) attributable to owners of parent	2,020	(14,944)

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit (loss)	2,053	(14,925)
Other comprehensive income		
Valuation difference on available-for-sale securities	80	79
Deferred gains or losses on hedges	(53)	(845)
Foreign currency translation adjustment	(611)	(2,160)
Remeasurements of defined benefit plans, net of tax	(1,886)	2,866
Share of other comprehensive income of entities accounted for using equity method	(2,780)	131
Total other comprehensive income	(5,251)	70
Comprehensive income	(3,197)	(14,855)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(3,222)	(14,863)
Comprehensive income attributable to non-controlling interests	25	8

Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	18,198	4,567	27,765	(448)	50,084
Changes during period					
Dividends of surplus			(703)		(703)
Profit attributable to owners of parent			2,020		2,020
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	1,317	(0)	1,317
Balance at end of period	18,198	4,567	29,083	(448)	51,401

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,000	(81)	7,155	5,779	13,853	215	64,153
Changes during period							
Dividends of surplus					-		(703)
Profit attributable to owners of parent					-		2,020
Purchase of treasury shares					-		(0)
Net changes in items other than shareholders' equity	80	(831)	(2,469)	(2,023)	(5,243)	16	(5,226)
Total changes during period	80	(831)	(2,469)	(2,023)	(5,243)	16	(3,909)
Balance at end of period	1,081	(912)	4,685	3,755	8,610	231	60,243

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	18,198	4,567	29,083	(448)	51,401
Changes during period					
Dividends of surplus			(1,464)		(1,464)
Loss attributable to owners of parent			(14,944)		(14,944)
Purchase of treasury shares				(4)	(4)
Disposal of treasury shares		(0)		0	0
Transfer of loss on disposal of treasury stock		0	(0)		-
Change of scope of equity method			(170)		(170)
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	(16,579)	(4)	(16,583)
Balance at end of period	18,198	4,567	12,503	(452)	34,817

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,081	(912)	4,685	3,755	8,610	231	60,243
Changes during period							
Dividends of surplus					-		(1,464)
Loss attributable to owners of parent					-		(14,944)
Purchase of treasury shares					-		(4)
Disposal of treasury shares					-		0
Transfer of loss on disposal of treasury stock					-		-
Change of scope of equity method					-		(170)
Net changes in items other than shareholders' equity	79	(393)	(2,384)	2,779	80	(24)	55
Total changes during period	79	(393)	(2,384)	2,779	80	(24)	(16,528)
Balance at end of period	1,160	(1,306)	2,301	6,535	8,690	207	43,715

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit (loss) before income taxes	5,076	(11,398)
Depreciation	2,636	2,995
Amortization of goodwill	(3)	(3)
Impairment loss of non-current assets	1,385	-
Impairment losses on goodwill	4,154	-
Increase (decrease) in allowance for doubtful accounts	307	74
Increase (decrease) in retirement benefit liability	(977)	(418)
Increase (decrease) in provision for loss on construction contracts	1,369	842
Interest and dividend income	(1,744)	(1,552)
Interest expenses	1,270	3,131
Foreign exchange losses (gains)	310	67
Loss (gain) on sale of property, plant and equipment	(85)	(187)
Share of loss (profit) of entities accounted for using equity method	(4,106)	(8,393)
Loss (gain) on sale of investment securities	(172)	(863)
Loss (gain) on step acquisitions	(4,155)	-
Decrease (increase) in trade receivables	(11,550)	37,213
Decrease (increase) in costs on construction contracts in progress	11,237	(325)
Decrease (increase) in accounts receivable - other	(6,011)	5,502
Increase (decrease) in trade payables	(14,116)	(29,852)
Increase (decrease) in advances received on construction contracts in progress	(9,322)	3,852
Decrease (increase) in deposits paid	2,137	5,395
Decrease (increase) in other assets	1,917	(2,420)
Increase (decrease) in other liabilities	(7,304)	3,806
Other, net	1,337	(2,405)
Subtotal	(26,412)	5,062
Interest and dividends received	7,490	9,002
Interest paid	(1,206)	(2,048)
Income taxes paid	(2,965)	(2,710)
Net cash provided by (used in) operating activities	(23,094)	9,305
<b>Cash flows from investing activities</b>		
Net decrease (increase) in time deposits	(8,389)	380
Purchase of property, plant and equipment	(4,088)	(567)
Proceeds from sale of property, plant and equipment	108	190
Purchase of intangible assets	(1,489)	(947)
Proceeds from sale of investment securities	224	1,078
Net decrease (increase) in short-term loans receivable	(5,541)	(10)
Other, net	(596)	35
Net cash provided by (used in) investing activities	(19,772)	159

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(1,081)	2,369
Proceeds from long-term borrowings	19,900	9,800
Repayments of long-term borrowings	(16,818)	(3,796)
Repayments of finance lease liabilities	(612)	(610)
Dividends paid	(703)	(1,464)
Other, net	(9)	(37)
Net cash provided by (used in) financing activities	674	6,260
Effect of exchange rate change on cash and cash equivalents	323	(1,250)
Net increase (decrease) in cash and cash equivalents	(41,868)	14,476
Cash and cash equivalents at beginning of period	109,072	72,509
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	5,306	-
Cash and cash equivalents at end of period	72,509	86,986

## 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 - Mar. 31, 2025	Overseas	Petrochemicals	71,835	29,428	101,264	36,757	60,951
		Oil & Gas	66,596	35,960	102,557	71,385	59,770
		Power/Railways etc.	16,896	53,914	70,811	18,040	66,819
		Chemicals/Fertilizers	84,936	38,500	123,437	81,701	46,043
		Pharmaceutical/Environmental/Industrial Facilities	2,340	1,566	3,906	2,075	1,885
		Others	3,670	1,325	4,996	3,105	1,887
		Subtotal	246,277	160,695	406,973	213,065	237,356
	Domestic	Petrochemicals	11,471	15,944	27,416	10,741	16,636
		Oil & Gas	315	8,743	9,058	6,951	2,106
		Power/Railways etc.	32,130	1,195	33,325	28,255	3,830
		Chemicals/Fertilizers	387	8,446	8,833	1,631	7,202
		Pharmaceutical/Environmental/Industrial Facilities	9,022	36,743	45,765	11,247	34,513
		Others	70	6,195	6,265	6,197	67
		Subtotal	53,397	77,268	130,666	65,025	64,356
	Grand total	*10,705				*2,242	
		299,675	237,964	537,639	278,091	301,713	
Apr. 1, 2025 - Mar. 31, 2026	Overseas	Petrochemicals	60,951	85,452	146,403	58,740	85,198
		Oil & Gas	59,770	7,251	67,022	34,649	24,390
		Power/Railways etc.	66,819	1,787	68,606	14,237	41,968
		Chemicals/Fertilizers	46,043	28,579	74,623	38,015	36,794
		Pharmaceutical/Environmental/Industrial Facilities	1,885	3,025	4,910	3,674	1,216
		Others	1,887	2,415	4,303	2,403	1,865
		Subtotal	237,356	128,512	365,869	151,720	191,434
	Domestic	Petrochemicals	16,636	525	17,162	6,387	10,628
		Oil & Gas	2,106	7,705	9,811	5,753	4,054
		Power/Railways etc.	3,830	309	4,139	1,436	694
		Chemicals/Fertilizers	7,202	29,786	36,988	6,210	30,787
		Pharmaceutical/Environmental/Industrial Facilities	34,513	6,688	41,201	9,082	31,723
		Others	67	2,358	2,426	2,348	76
		Subtotal	64,356	47,373	111,729	31,220	77,964
		*2,242				*(558)	
	Grand total	301,713	175,885	477,598	182,941	269,399	

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 8,451 million yen for Apr. 1, 2024 - Mar. 31, 2025 and 1,302 million yen for Apr. 1, 2025 - Mar. 31, 2026.

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

The amounts are 33,712 million yen for Apr. 1, 2024 - Mar. 31, 2025 and (26,560) million yen for Apr. 1, 2025 - Mar. 31, 2026.

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 - Mar. 31, 2026 are 244,611 and 233,026 million yen, respectively.