

Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]



November 14, 2025

Company name: Toyo Innovex Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 6210
 URL: <https://toyo-invx.com/>
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 Scheduled date of filing semi-annual securities report: November 14, 2025
 Scheduled date of commencing dividend payments: December 1, 2025
 Availability of supplementary briefing materials on semi-annual financial results: Yes
 Schedule of semi-annual financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025(April 1, 2025to September 30, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2025	13,652	7.1	158	-	306	-	176	-
September 30, 2024	12,745	(9.3)	(431)	-	(396)	-	(518)	-

(Note) Comprehensive income: Six months ended September 30, 2025 ¥(48) million [-%]

Six months ended September 30, 2024 ¥76 million [185.4%]

	Profit per share	Diluted profit per share
	Yen	Yen
Six months ended September 30, 2025	8.61	-
September 30, 2024	(25.24)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	29,898	17,257	55.9
As of March 31, 2025	30,100	17,657	56.8

(Reference) Equity: As of September 30, 2025 ¥16,713 million

As of March 31, 2025 ¥17,107 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	17.50	-	17.50	35.00
Fiscal year ending March 31, 2026	-	17.50			
Fiscal year ending March 31, 2026 (Forecast)			-	17.50	35.00

(Note) Revision to the most recent dividend forecast: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026April 1, 2025to March 31, 2026

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	Profit per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
	30,000	11.0	300	-	400	-	150	7.33

(Note) Revision to the most recent financial results forecast: None

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None
New companies:-
Excluded companies: -
- (2) Application of specific accounting methods in the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
September 30, 2025: 20,703,000 shares
March 31, 2025: 20,703,000 shares
 - 2) Total number of treasury shares at the end of the period:
September 30, 2025: 224,587 shares
March 31, 2025: 235,151shares
 - 3) Average number of shares during the period:
Six months ended September 30, 2025: 20,472,401 shares
Six months ended September 30, 2024: 20,538,731 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions which the Company deems as reasonable, and do not constitute a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors.

1. Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	4,829	4,932
Notes and accounts receivable - trade	5,821	5,499
Electronically recorded monetary claims - operating	1,241	1,802
Merchandise and finished goods	3,539	3,422
Work in process	3,223	3,348
Raw materials and supplies	1,315	1,286
Other	1,366	850
Allowance for doubtful accounts	(8)	(8)
Total current assets	21,328	21,133
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,243	5,016
Machinery, equipment and vehicles, net	920	1,097
Tools, furniture and fixtures, net	95	91
Land	782	782
Leased assets, net	135	171
Construction in progress	1,155	2
Total property, plant and equipment	7,332	7,162
Intangible assets	291	279
Investments and other assets		
Investment securities	976	1,172
Deferred tax assets	124	105
Other	659	613
Allowance for doubtful accounts	(611)	(569)
Total investments and other assets	1,148	1,321
Total non-current assets	8,771	8,764
Total assets	30,100	29,898

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,194	3,312
Electronically recorded obligations - operating	638	644
Short-term loans payable	2,300	3,300
Current portion of long-term loans payable	340	240
Accrued expenses	593	554
Income taxes payable	156	129
Accrued consumption taxes	10	22
Provision for product warranties	47	47
Provision for directors' bonuses	-	3
Provision for loss on disaster	252	-
Other	1,622	1,283
Total current liabilities	9,156	9,538
Non-current liabilities		
Long-term loans payable	840	720
Net defined benefit liability	1,399	1,289
Deferred tax liabilities	927	943
Provision for share awards for directors	4	6
Other	116	142
Total non-current liabilities	3,286	3,102
Total liabilities	12,443	12,640
Net assets		
Shareholders' equity		
Capital stock	2,506	2,506
Capital surplus	2,398	2,401
Retained earnings	10,383	10,201
Treasury shares	(80)	(77)
Total shareholders' equity	15,207	15,031
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	170	244
Deferred gains or losses on hedges	(6)	-
Foreign currency translation adjustment	1,421	1,132
Remeasurements of defined benefit plans	314	304
Total accumulated other comprehensive income	1,900	1,681
Non-controlling interests	549	543
Total net assets	17,657	17,257
Total liabilities and net assets	30,100	29,898

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

Six Months Ended September 30

(Million yen)

	For the Six months ended September 30, 2024	For the Six months ended September 30, 2025
Net sales	12,745	13,652
Cost of sales	10,491	10,825
Gross profit	2,253	2,826
Selling, general and administrative expenses	2,685	2,668
Operating profit(loss)	(431)	158
Non-operating income		
Interest and dividend income	17	15
Rent income on non-current assets	34	34
Foreign exchange gain	27	52
Share of profit of entities accounted for using the equity method	-	65
Gain on valuation of derivatives	-	4
Other	20	21
Total non-operating income	99	192
Non-operating expenses		
Interest expenses	15	19
Commission fee	1	1
Rent expenses on non-current assets	4	4
Loss on sale of notes receivable - trade	1	3
Loss on retirement of non-current assets	4	0
Share of loss of entities accounted for using equity method	33	-
Other	4	14
Total non-operating expenses	64	43
Ordinary profit(loss)	(396)	306
Extraordinary income		
Disaster insurance income	301	-
Total extraordinary income	301	-
Extraordinary losses		
Loss on valuation of investment securities	4	-
Provision for loss on disaster	273	-
Total extraordinary losses	278	-
Profit(loss) before income taxes	(374)	306
Income taxes – current	101	106
Income taxes – deferred	22	6
Total income taxes	123	112
Profit(loss)	(497)	193
Profit attributable to non-controlling interests	20	17
Profit(loss) attributable to owners of parent	(518)	176

Semi-annual Consolidated Statements of Comprehensive Income

Six Months Ended September 30

(Million yen)

	For the Six months ended September 30, 2024	For the Six months ended September 30, 2025
Profit(loss)	(497)	193
Other comprehensive income		
Valuation difference on available-for-sale securities	11	73
Deferred gains or losses on hedges	17	6
Foreign currency translation adjustment	502	(330)
Remeasurements of defined benefit plans, net of tax	(2)	(9)
Share of other comprehensive income of entities accounted for using the equity method	45	17
Total other comprehensive income	574	(242)
Comprehensive income	76	(48)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	31	(42)
Comprehensive income attributable to non-controlling interests	45	(6)

(3) Semi-annual Consolidated Statement of Cash Flows

Semi-annual Consolidated Statement of Cash Flows

Six Months Ended September 30

(Million yen)

	For the Six months ended September 30, 2024	For the Six months ended September 30, 2025
Cash flows from operating activities		
Profit(loss) before income taxes	(374)	306
Depreciation	419	415
Increase (decrease) in allowance for doubtful accounts	(0)	0
Increase (decrease) in provision for bonuses for directors	1	3
Increase (decrease) in provision for share awards for directors	1	2
Increase (decrease) in provision for product warranties	(4)	(0)
Increase (decrease) in retirement benefit liability	(101)	(123)
Increase (decrease) in provision for loss on disaster	271	(252)
Interest and dividend income	(17)	(15)
Interest expenses	15	19
Foreign exchange losses (gains)	15	(13)
Loss (gain) on valuation of derivatives	-	(4)
Proceeds from insurance income	(301)	-
Loss on retirement of non-current assets	4	0
Share of loss (profit) of entities accounted for using equity method	33	(65)
Loss (gain) on valuation of investment securities	4	-
Decrease (increase) in trade receivables	928	(285)
Decrease (increase) in inventories	(1,251)	(149)
Increase (decrease) in trade payables	110	153
Increase (decrease) in accrued consumption taxes	(4)	12
Decrease (increase) in consumption taxes refund receivable	414	521
Other, net	135	63
Subtotal	301	589
Interest and dividends received	17	15
Interest paid	(16)	(21)
Income taxes paid	(13)	(114)
Net cash provided by (used in) operating activities	288	468
Cash flows from investing activities		
Purchase of property, plant and equipment	(600)	(659)
Purchase of intangible assets	(2)	(30)
Other payments	(0)	-
Net cash provided by (used in) investing activities	(603)	(690)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	1,000
Proceeds from long-term borrowings	1,200	-
Repayments of long-term borrowings	(100)	(220)
Dividends paid	(354)	(358)
Other, net	(8)	(17)
Net cash provided by (used in) financing activities	737	404
Effect of exchange rate change on cash and cash equivalents	208	(78)
Net increase (decrease) in cash and cash equivalents	631	102
Cash and cash equivalents at beginning of period	6,167	4,829
Cash and cash equivalents at end of period	6,799	4,932