

Translation

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Summary of Financial Announcement for Third Quarter of the Year Ending March 2025 [Japan standard] (Consolidated)

Company name: TOLI Corporation
 Code number 7971 URL <https://www.toli.co.jp>
 Representative (Position) President and Representative Director (Name) Motohiro Nagashima
 Official (Position) General Manager, Accounting and Finance (Name) Takashi Matsumoto TEL 06-6494-6691
 responsible for Department
 inquiries
 Scheduled date for start of dividend payments —
 Preparation of supplementary explanatory materials for the financial announcement : Yes
 Holding of a briefing on the financial announcement : None

(Amounts of less than one million yen are rounded off)

1. Consolidated results for First Nine Months of the year ending March 2025 (April 1, 2024 to December 31, 2024)

(1) Consolidated results (year to date) (% shows change for the quarter against the same quarter of the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Q3 for year ending March 2025	75,046	2.5	2,171	(24.1)	2,447	(19.5)	1,657	(14.9)
Q3 for year ended March 2024	73,209	8.6	2,862	101.0	3,040	103.4	1,947	117.0

(Note) Comprehensive income Q3 for year ending March 2025: 2,039 million yen [(35.2)%]
 Q3 for year ended March 2024: 3,149 million yen [122.7%]

	Profit per share		Profit per share - diluted	
	Yen		Yen	
Q3 for year ending March 2025	28.10		—	
Q3 for year ended March 2024	32.46		—	

(2) Consolidated assets

	Total assets		Net assets		Capital-to-asset ratio	
	Million yen		Million yen		%	
Q3 for year ending March 2025	90,098		46,072		50.8	
Year ended March 2024	90,849		45,760		50.0	

(Reference) Equity capital Q3 for year ending March 2025: 45,763 million yen
 Year ended March 2024: 45,433 million yen

2. Dividend payments

	Annual dividend				
	End 1st quarter	End 2nd quarter	End 3rd quarter	End of year	Total
	Yen				
Year ended March 2024	—	3.00	—	16.00	19.00
Year ending March 2025	—	5.00	—		
Year ending March 2025 (forecast)				14.00	19.00

(Note) Adjustment from most recently published dividend forecast: None

3. Consolidated forecasts for year ending March 2025 (April 1, 2024 to March 31, 2025)

(% shows changes from previous term)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full term	105,000	2.5	4,100	(17.6)	4,250	(18.9)	3,000	(18.7)	51.00

(Note) Adjustment from most recently published performance projections: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of specific accounting procedure for creation of quarterly consolidated financial statement: None
- (3) Changes in accounting policies, changes in accounting estimates, representation of amendments
- | | |
|---|--------|
| [1] Changes in accounting policies accompanying revisions to accounting standards | : None |
| [2] Changes to accounting policies other than [1] | : None |
| [3] Changes in accounting estimates | : None |
| [4] Representation of amendments | : None |

(4) Number of outstanding shares (ordinary shares)

[1] Number of outstanding shares at end of year (including treasury shares)	Q3 for year ending March 2025	60,129,249 shares	Year ended March 2024	60,129,249 shares
[2] Number of shares in treasury shares at end of year	Q3 for year ending March 2025	1,883,346 shares	Year ended March 2024	944,037 shares
[3] Average number of shares during the term (cumulative from start of fiscal year)	Q3 for year ending March 2025	58,997,194 shares	Q3 for year ended March 2024	59,985,903 shares

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

* Explanation of the appropriate use of performance projections and other special instructions

The financial forecasts and other descriptions related to future events presented in this document are based on information currently available and certain assumptions judged as reasonable. As such, the financial forecasts and future descriptions are not considered to ensure the fulfillment thereof. Actual financial performance may vary significantly due to various factors.

Quarterly consolidated financial statements and major notes

Consolidated balance sheets

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	9,635	6,202
Notes and accounts receivable - trade	20,130	17,024
Electronically recorded monetary claims - operating	9,014	9,167
Merchandise and finished goods	8,857	10,235
Work in process	2,138	2,480
Raw materials and supplies	2,134	2,590
Other	1,072	2,190
Allowance for doubtful accounts	(55)	(53)
Total current assets	52,928	49,837
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,044	7,691
Machinery, equipment and vehicles, net	5,427	5,976
Tools, furniture and fixtures, net	1,098	892
Land	8,565	8,590
Construction in progress	2,384	3,058
Other, net	86	68
Total property, plant and equipment	24,606	26,279
Intangible assets		
Software	447	431
Other	228	229
Total intangible assets	675	660
Investments and other assets		
Investment securities	7,628	8,099
Other	5,287	5,235
Allowance for doubtful accounts	(276)	(14)
Total investments and other assets	12,639	13,321
Total non-current assets	37,921	40,261
Total assets	90,849	90,098

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,706	14,610
Electronically recorded obligations - operating	7,014	7,736
Short-term borrowings	2,220	5,050
Income taxes payable	1,062	97
Accrued expenses	1,731	1,740
Provision for bonuses	890	255
Provision for bonuses for directors (and other officers)	7	—
Other	3,432	3,128
Total current liabilities	34,066	32,619
Non-current liabilities		
Long-term borrowings	4,480	3,930
Deferred tax liabilities	104	593
Retirement benefit liability	3,752	3,843
Other	2,684	3,040
Total non-current liabilities	11,022	11,407
Total liabilities	45,088	44,026
Net assets		
Shareholders' equity		
Share capital	6,855	6,855
Capital surplus	4,812	4,841
Retained earnings	29,217	29,633
Treasury shares	(227)	(687)
Total shareholders' equity	40,658	40,642
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,782	4,149
Foreign currency translation adjustment	426	449
Remeasurements of defined benefit plans	566	521
Total accumulated other comprehensive income	4,775	5,120
Non-controlling interests	326	309
Total net assets	45,760	46,072
Total liabilities and net assets	90,849	90,098

Consolidated statement of income and consolidated statement of comprehensive income
(Consolidated statement of income)
(Consolidated third quarter)

(Million yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	73,209	75,046
Cost of sales	51,833	53,418
Gross profit	21,375	21,628
Selling, general and administrative expenses	18,512	19,456
Operating profit	2,862	2,171
Non-operating income		
Interest income	2	4
Dividend income	177	204
Purchase discounts	59	56
Dividend income of insurance	50	49
Other	116	184
Total non-operating income	406	498
Non-operating expenses		
Interest expenses	48	49
Share of loss of entities accounted for using equity method	159	149
Other	21	23
Total non-operating expenses	228	222
Ordinary profit	3,040	2,447
Extraordinary income		
Gain on sale of non-current assets	31	—
Gain on sale of investment securities	40	188
Total extraordinary income	71	188
Extraordinary losses		
Loss on retirement of non-current assets	48	23
Total extraordinary losses	48	23
Profit before income taxes	3,063	2,612
Income taxes - current	856	570
Income taxes - deferred	220	347
Total income taxes	1,077	917
Profit	1,986	1,695
Profit attributable to non-controlling interests	39	37
Profit attributable to owners of parent	1,947	1,657

(Consolidated statement of comprehensive income)
(Consolidated third quarter)

(Million yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	1,986	1,695
Other comprehensive income		
Valuation difference on available-for-sale securities	1,030	366
Foreign currency translation adjustment	142	(23)
Remeasurements of defined benefit plans, net of tax	(9)	(44)
Share of other comprehensive income of entities accounted for using equity method	—	46
Total other comprehensive income	1,162	344
Comprehensive income	3,149	2,039
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,109	2,002
Comprehensive income attributable to non-controlling interests	39	37