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November 12, 2025

## Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: TOKYO ROPE MFG. CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 5981

URL: <https://www.tokyorope.co.jp/>

Representative: Hideyuki Harada, President

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Scheduled date to file semi-annual securities report: November 13, 2025

Scheduled date to commence dividend payments: December 9, 2025

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 six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	30,360	1.9	1,413	20.7	1,680	23.7	1,726	37.9
September 30, 2024	29,788	(2.6)	1,170	(1.2)	1,358	(5.5)	1,251	23.0

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 2,010 million [ 14.3%]

For the six months ended September 30, 2024: ¥ 1,759 million [ (31.0)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	110.73	-
September 30, 2024	79.18	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	87,003	37,709	43.3
March 31, 2025	87,369	36,685	42.0

Reference: Equity

As of September 30, 2025: ¥ 37,709 million

As of March 31, 2025: ¥ 36,685 million

## 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	-	0.00	-	64.00	64.00
Fiscal year ending March 31, 2026	-	25.00			
Fiscal year ending March 31, 2026 (Forecast)			-	40.00	65.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 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	64,000	1.8	4,000	11.6	3,900	0.6	3,200	(1.5)	202.76

Note: Revisions to the financial result forecast most recently announced: None

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(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 September 30, 2025	16,268,242 shares
As of March 31, 2025	16,268,242 shares

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

As of September 30, 2025	661,625 shares
As of March 31, 2025	676,063 shares

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

Six months ended September 30, 2025	15,594,535 shares
Six months ended September 30, 2024	15,811,300 shares

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

Semi-annual Consolidated Financial Statements and Primary Notes  
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,972	5,156
Notes and accounts receivable - trade, and contract assets	13,212	13,433
Electronically recorded monetary claims - operating	2,564	2,806
Merchandise and finished goods	7,781	6,885
Work in process	4,573	4,824
Raw materials and supplies	5,311	5,300
Other	1,256	1,441
Allowance for doubtful accounts	(162)	(162)
<b>Total current assets</b>	<b>40,509</b>	<b>39,685</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,521	6,320
Machinery, equipment and vehicles, net	4,246	4,108
Land	17,510	17,503
Leased assets, net	749	698
Construction in progress	280	312
Other, net	532	494
<b>Total property, plant and equipment</b>	<b>29,840</b>	<b>29,437</b>
Intangible assets	433	383
Investments and other assets		
Investment securities	7,177	8,773
Retirement benefit asset	1,942	1,970
Deferred tax assets	2,802	2,209
Other	4,706	4,586
Allowance for doubtful accounts	(44)	(44)
<b>Total investments and other assets</b>	<b>16,585</b>	<b>17,496</b>
<b>Total non-current assets</b>	<b>46,859</b>	<b>47,317</b>
<b>Total assets</b>	<b>87,369</b>	<b>87,003</b>

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,989	6,848
Electronically recorded obligations - operating	2,636	2,754
Short-term borrowings	18,426	17,684
Accrued expenses	2,501	2,448
Provision for bonuses	1,113	1,090
Other	3,104	2,892
Total current liabilities	34,771	33,719
Non-current liabilities		
Long-term borrowings	5,243	5,013
Lease liabilities	727	677
Deferred tax liabilities for land revaluation	4,034	4,034
Provision for retirement benefits for directors (and other officers)	148	137
Provision for share awards for directors (and other officers)	3	3
Retirement benefit liability	4,645	4,577
Asset retirement obligations	591	644
Other	517	484
Total non-current liabilities	15,912	15,574
Total liabilities	50,683	49,294
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,000	1,000
Capital surplus	1,064	1,066
Retained earnings	21,180	21,900
Treasury shares	(929)	(911)
Total shareholders' equity	22,315	23,055
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,118	3,423
Deferred gains or losses on hedges	(0)	(2)
Revaluation reserve for land	8,948	8,948
Foreign currency translation adjustment	3,958	2,879
Remeasurements of defined benefit plans	(654)	(594)
Total accumulated other comprehensive income	14,370	14,653
Total net assets	36,685	37,709
Total liabilities and net assets	87,369	87,003

## Semi-annual Consolidated Statements of Income and Comprehensive Income

## Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	29,788	30,360
Cost of sales	23,508	23,807
Gross profit	6,280	6,552
Selling, general and administrative expenses	5,109	5,139
Operating profit	1,170	1,413
Non-operating income		
Interest income	31	17
Dividend income	200	211
Foreign exchange gains	-	12
Share of profit of entities accounted for using equity method	225	198
Other	99	107
Total non-operating income	556	547
Non-operating expenses		
Interest expenses	117	205
Foreign exchange losses	78	-
Other	172	74
Total non-operating expenses	368	280
Ordinary profit	1,358	1,680
Extraordinary income		
Gain on sale of investment securities	172	311
Gain on reversal of foreign currency translation adjustment	-	129
Total extraordinary income	172	440
Extraordinary losses		
Impairment losses	7	142
Loss on valuation of investments in capital of subsidiaries and associates	19	-
Total extraordinary losses	26	142
Profit before income taxes	1,504	1,979
Income taxes	252	252
Profit	1,251	1,726
Profit attributable to owners of parent	1,251	1,726

## Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	1,251	1,726
Other comprehensive income		
Valuation difference on available-for-sale securities	(935)	1,304
Deferred gains or losses on hedges	(1)	(2)
Foreign currency translation adjustment	1,064	(802)
Remeasurements of defined benefit plans, net of tax	25	59
Share of other comprehensive income of entities accounted for using equity method	353	(276)
Total other comprehensive income	507	283
Comprehensive income	1,759	2,010
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,759	2,010

## Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,504	1,979
Depreciation	933	898
Impairment losses	7	142
Increase (decrease) in allowance for doubtful accounts	32	(0)
Share of loss (profit) of entities accounted for using equity method	(225)	(198)
Loss on valuation of investments in capital of subsidiaries and associates	19	-
Increase (decrease) in provision for bonuses	(54)	(31)
Increase (decrease) in retirement benefit liability	46	1
Interest expenses	117	205
Interest and dividend income	(232)	(229)
Loss (gain) on sale of investment securities	(172)	(311)
Decrease (increase) in trade receivables	1,437	(493)
Decrease (increase) in inventories	(210)	436
Increase (decrease) in trade payables	(1,399)	(2)
Increase (decrease) in accrued consumption taxes	(316)	(94)
Decrease (increase) in other assets	(157)	(104)
Increase (decrease) in other liabilities	113	(91)
Other, net	(27)	(10)
Subtotal	1,416	2,095
Interest and dividends received	224	229
Interest paid	(118)	(186)
Income taxes paid	(371)	(287)
Net cash provided by (used in) operating activities	1,151	1,850
<b>Cash flows from investing activities</b>		
Purchase of investment securities	(6)	(13)
Proceeds from sale of investment securities	206	619
Loan advances	(0)	(0)
Proceeds from collection of loans receivable	0	0
Purchase of property, plant and equipment	(761)	(944)
Other, net	(52)	(9)
Net cash provided by (used in) investing activities	(614)	(348)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	1,385	138
Proceeds from long-term borrowings	5,200	-
Repayments of long-term borrowings	(6,037)	(1,109)
Dividends paid	(633)	(999)
Purchase of treasury shares	(0)	(0)
Repayments of lease liabilities	(30)	(78)
Net cash provided by (used in) financing activities	(116)	(2,049)
Effect of exchange rate change on cash and cash equivalents	408	(324)
Net increase (decrease) in cash and cash equivalents	828	(872)
Cash and cash equivalents at beginning of period	4,939	5,962
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	55
Cash and cash equivalents at end of period	5,768	5,146