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November 12, 2026

Consolidated Financial Results for the Six Months Ended September 30, 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
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Scheduled date to file semi-annual securities report: November 12, 2026
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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(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, 2026	93,428	(0.6)	2,492	-	5,895	-	4,471	-
September 30, 2025	94,022	(22.9)	(4,228)	-	(1,900)	-	(3,004)	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 4,214 million [-%]
For the six months ended September 30, 2025: ¥ (4,527) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	76.31	-
September 30, 2025	(51.28)	-

Note:
Upon calculation of "Basic earnings per share", the number of Class A Preferred Stock which was issued in March 2019 is included.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	238,548	47,914	20.0
March 31, 2026	261,144	43,715	16.7

Reference: Equity
As of September 30, 2026: ¥ 47,731 million
As of March 31, 2026: ¥ 43,508 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, 2026	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	25.00	25.00

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

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

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) 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, 2026	58,828,807 shares
As of March 31, 2026	52,588,607 shares

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

As of September 30, 2026	231,609 shares
As of March 31, 2026	231,166 shares

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

Six months ended September 30, 2026	57,705,930 shares
Six months ended September 30, 2025	38,328,669 shares

Note: The number of Class A Preferred Stock is not included in the number of issued 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 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 for class shares which differ in shareholders' rights from common shares is as follows.

Class A Preferred Stock	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, 2026	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-	-			
Fiscal year ending March 31, 2027 (Forecast)			-	-	-

Note:

As the Company had acquired and cancelled all outstanding Class A Preferred Stock by April 30, 2026, it deleted the provisions relating to Class A Preferred Stock from the Articles of Incorporation and made the necessary conforming amendments, effective June 25, 2026.

The annual dividend per Class A Preferred Stock for the fiscal year ended March 31, 2026 was the same amount as the dividend per common share, pursuant to the stipulation of the Articles of Incorporation then in effect.

Semi-annual Consolidated Financial Statements
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	105,245	82,992
Notes receivable, accounts receivable from completed construction contracts and other	76,863	72,740
Costs on construction contracts in progress	9,802	11,789
Accounts receivable - other	8,501	8,452
Deposits paid	5,356	5,463
Forward exchange contracts	2,047	1,728
Other	8,055	9,451
Allowance for doubtful accounts	(2,171)	(2,208)
Total current assets	213,702	190,408
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,000	6,949
Machinery, vehicles, tools, furniture and fixtures	7,825	7,748
Land	2,282	2,283
Leased assets	2,075	1,973
Construction in progress	43	28
Accumulated depreciation and impairment	(9,214)	(9,672)
Total property, plant and equipment	10,012	9,311
Intangible assets		
Other	5,167	4,824
Total intangible assets	5,167	4,824
Investments and other assets		
Investment securities	7,541	10,478
Long-term loans receivable	4,551	4,545
Retirement benefit asset	15,260	15,378
Deferred tax assets	1,197	1,656
Other	8,130	6,355
Allowance for doubtful accounts	(4,418)	(4,410)
Total investments and other assets	32,262	34,003
Total non-current assets	47,442	48,139
Total assets	261,144	238,548

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	55,395	53,803
Short-term borrowings	36,263	14,757
Income taxes payable	1,506	1,475
Advances received on construction contracts in progress	56,808	55,688
Provision for bonuses	811	1,044
Provision for warranties for completed construction	41	31
Provision for loss on construction contracts	3,264	2,192
Forward exchange contracts	3,851	2,651
Other	24,179	20,688
Total current liabilities	182,122	152,334
Non-current liabilities		
Long-term borrowings	23,940	27,261
Lease liabilities	617	392
Deferred tax liabilities	6,748	6,604
Retirement benefit liability	1,542	1,506
Provision for loss on business of subsidiaries and associates	248	234
Other	2,210	2,299
Total non-current liabilities	35,306	38,298
Total liabilities	217,429	190,633
Net assets		
Shareholders' equity		
Share capital	18,198	18,198
Capital surplus	4,567	17
Retained earnings	12,503	21,524
Treasury shares	(452)	(453)
Total shareholders' equity	34,817	39,287
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,160	1,634
Deferred gains or losses on hedges	(1,306)	(741)
Foreign currency translation adjustment	2,301	1,483
Remeasurements of defined benefit plans	6,535	6,067
Total accumulated other comprehensive income	8,690	8,443
Non-controlling interests	207	183
Total net assets	43,715	47,914
Total liabilities and net assets	261,144	238,548

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, 2025	For the six months ended September 30, 2026
Net sales of completed construction contracts	94,022	93,428
Cost of sales of completed construction contracts	85,995	78,623
Gross profit on completed construction contracts	8,026	14,804
Selling, general and administrative expenses	12,255	12,312
Operating profit (loss)	(4,228)	2,492
Non-operating income		
Interest income	642	722
Dividend income	47	52
Share of profit of entities accounted for using equity method	3,092	4,316
Miscellaneous income	364	369
Total non-operating income	4,145	5,460
Non-operating expenses		
Interest expenses	1,197	1,039
Foreign exchange losses	508	847
Miscellaneous expenses	111	171
Total non-operating expenses	1,817	2,057
Ordinary profit (loss)	(1,900)	5,895
Profit (loss) before income taxes	(1,900)	5,895
Income taxes	1,096	1,428
Profit (loss)	(2,996)	4,466
Profit (loss) attributable to non-controlling interests	8	(5)
Profit (loss) attributable to owners of parent	(3,004)	4,471

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit (loss)	(2,996)	4,466
Other comprehensive income		
Valuation difference on available-for-sale securities	301	474
Deferred gains or losses on hedges	314	509
Foreign currency translation adjustment	(1,843)	(962)
Remeasurements of defined benefit plans, net of tax	(611)	(473)
Share of other comprehensive income of entities accounted for using equity method	308	201
Total other comprehensive income	(1,530)	(251)
Comprehensive income	(4,527)	4,214
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(4,522)	4,224
Comprehensive income attributable to non-controlling interests	(4)	(9)

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(1,900)	5,895
Depreciation	1,467	1,466
Amortization of goodwill	(1)	(1)
Increase (decrease) in allowance for doubtful accounts	(4)	16
Increase (decrease) in retirement benefit liability	(74)	(930)
Increase (decrease) in provision for loss on construction contracts	(298)	(1,412)
Interest and dividend income	(689)	(774)
Interest expenses	1,197	1,039
Foreign exchange losses (gains)	(635)	(566)
Loss (gain) on sale of property, plant and equipment	(63)	(4)
Share of loss (profit) of entities accounted for using equity method	(3,092)	(4,316)
Loss (gain) on sale of investment securities	(0)	-
Decrease (increase) in trade receivables	34,163	4,178
Decrease (increase) in costs on construction contracts in progress	(2,063)	(2,111)
Decrease (increase) in accounts receivable - other	2,570	(35)
Increase (decrease) in trade payables	(26,389)	(1,851)
Increase (decrease) in advances received on construction contracts in progress	(3,800)	(1,270)
Decrease (increase) in deposits paid	(1,125)	110
Other, net	924	(4,434)
Subtotal	184	(5,004)
Interest and dividends received	2,595	3,125
Interest paid	(1,004)	(2,395)
Income taxes paid	(1,051)	(1,746)
Net cash provided by (used in) operating activities	724	(6,021)
Cash flows from investing activities		
Net decrease (increase) in time deposits	465	6,619
Purchase of property, plant and equipment	(318)	(156)
Proceeds from sale of property, plant and equipment	153	5
Purchase of intangible assets	(496)	(331)
Proceeds from sale of investment securities	20	-
Net decrease (increase) in short-term loans receivable	(12)	(13)
Other, net	22	232
Net cash provided by (used in) investing activities	(166)	6,355
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	3,460	(14,132)
Proceeds from long-term borrowings	2,500	9,900
Repayments of long-term borrowings	(2,914)	(15,189)
Repayments of finance lease liabilities	(294)	(282)
Dividends paid	(1,464)	-
Other, net	(15)	(15)
Net cash provided by (used in) financing activities	1,272	(19,720)
Effect of exchange rate change on cash and cash equivalents	(524)	1,955
Net increase (decrease) in cash and cash equivalents	1,306	(17,431)
Cash and cash equivalents at beginning of period	72,509	86,986
Cash and cash equivalents at end of period	73,815	69,554

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, 2025 - Sep. 30, 2025	Overseas	Petrochemicals	60,951	64,920	125,872	26,569	96,166
		Oil & Gas	59,770	2,568	62,338	20,831	41,039
		Power/Railways etc.	66,819	1,403	68,223	8,164	57,988
		Chemicals/Fertilizers	46,043	20,259	66,302	17,973	47,600
		Pharmaceutical/Environmental/Industrial Facilities	1,885	351	2,237	1,593	555
		Others	1,887	1,483	3,370	965	2,402
		Subtotal	237,356	90,988	328,344	76,099	245,753
	Domestic	Petrochemicals	16,636	836	17,472	3,623	13,849
		Oil & Gas	2,106	2,030	4,137	3,934	202
		Power/Railways etc.	3,830	192	4,022	2,161	837
		Chemicals/Fertilizers	7,202	28,420	35,622	2,545	33,061
		Pharmaceutical/Environmental/Industrial Facilities	34,513	2,416	36,929	2,767	33,766
		Others	67	2,896	2,964	2,891	72
		Subtotal	64,356	36,793	101,149	17,923	81,791
			*2,242				*(7,976)
		Grand total	301,713	127,781	429,494	94,022	327,545
Apr. 1, 2026 - Sep. 30, 2026	Overseas	Petrochemicals	85,198	6,674	91,872	21,942	69,026
		Oil & Gas	24,390	13,930	38,321	9,339	28,870
		Power/Railways etc.	41,968	60	42,029	11,831	30,581
		Chemicals/Fertilizers	36,794	77,092	113,887	21,060	92,261
		Pharmaceutical/Environmental/Industrial Facilities	1,216	949	2,165	1,333	905
		Others	1,865	962	2,827	1,043	1,786
		Subtotal	191,434	99,669	291,103	66,550	223,431
	Domestic	Petrochemicals	10,628	690	11,318	5,436	5,881
		Oil & Gas	4,054	3,780	7,835	5,872	1,963
		Power/Railways etc.	694	155	849	492	96
		Chemicals/Fertilizers	30,787	73	30,861	5,207	25,653
		Pharmaceutical/Environmental/Industrial Facilities	31,723	980	32,704	8,766	23,937
		Others	76	1,206	1,282	1,102	180
		Subtotal	77,964	6,887	84,852	26,878	57,713
			*(558)				*(145)
		Grand total	269,399	106,556	375,955	93,428	281,144

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 (1,646) million yen for Apr. 1, 2025 - Sep. 30, 2025 and (541) million yen for Apr. 1, 2026 - Sep. 30, 2026.

2. Adjustment of orders awarded in prior years are included in the "Backlog, the End of period".
The amounts are (6,280) million yen for Apr. 1, 2025 - Sep. 30, 2025 and (840) million yen for Apr. 1, 2026 - Sep. 30, 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, 2026 - Sep. 30, 2026 are 10,534 and 173,954 million yen, respectively.