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December 11, 2025

Consolidated Financial Results for the Fiscal Year Ended October 31, 2025 (Under Japanese GAAP)



Company name: TOMOE ENGINEERING CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 6309

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Scheduled date of annual general meeting of shareholders: January 29, 2026

Scheduled date to commence dividend payments: January 30, 2026

Scheduled date to file annual securities report: January 28, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended October 31, 2025 (from November 1, 2024 to October 31, 2025)

(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 October 31, 2025	59,365	13.9	5,352	13.8	5,401	13.1	3,851	6.5
October 31, 2024	52,119	5.0	4,703	16.2	4,775	16.0	3,616	32.3

Note: Comprehensive income For the fiscal year ended October 31, 2025: ¥ 4,932 million [28.3%]
For the fiscal year ended October 31, 2024: ¥ 3,845 million [23.1%]

	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
	Yen	Yen	%	%	%
Fiscal year ended October 31, 2025	128.66	-	9.4	9.9	9.0
October 31, 2024	120.80	-	9.5	9.3	9.0

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

For the fiscal year ended October 31, 2025: ¥ - million

For the fiscal year ended October 31, 2024: ¥ - million

Note: Effective May 1, 2025, the Company conducted a stock split at a ratio of 3 shares for every 1 common share. Basic earnings per share are calculated on the assumption that the share split had been conducted at the beginning of the previous fiscal year.

Diluted earnings per share is not shown as there are no potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of October 31, 2025	56,385	42,737	75.8	1,427.68
October 31, 2024	53,189	39,351	74.0	1,314.57

Reference: Equity

As of October 31, 2025: ¥ 42,737 million

As of October 31, 2024: ¥ 39,351 million

(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
October 31, 2025	2,376	(2,474)	(1,546)	13,367
October 31, 2024	3,363	(629)	(1,327)	14,933

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 October 31, 2024	-	63.00	-	82.00	145.00	1,446	40.0	3.8
Fiscal year ended October 31, 2025	-	73.00	-	36.00	-	1,806	46.9	4.4
Fiscal year ending October 31, 2026 (Forecast)	-	36.00	-	36.00	72.00		50.4	

Note: Effective May 1, 2025, the Company conducted a stock split at a ratio of 3 shares for every 1 common share. The amount of the year-end dividend per share for the fiscal year ending October 31, 2025 is calculated taking into account the effect of this share split, and the total amount of annual dividends is not shown. The amount of the year-end dividend per share for the fiscal year ending October 31, 2025 calculated without taking into account the effect of this share split is ¥108.00 and the corresponding amount of annual dividends is ¥181.00.

3. Consolidated financial result forecasts for the fiscal year ending October 31, 2026 (from November 1, 2025 to October 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	63,200	6.5	5,750	7.4	5,770	6.8	4,200	9.1	142.77

*** Notes**

(1) Significant changes in the scope of consolidation during the period:

None

Newly included: - companies()

Excluded: - companies()

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of October 31, 2025	29,949,600 shares
As of October 31, 2024	31,599,600 shares

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

As of October 31, 2025	14,934 shares
As of October 31, 2024	1,664,820 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended October 31, 2025	29,934,713 shares
Fiscal Year ended October 31, 2024	29,934,780 shares

Note: Effective May 1, 2025, the Company conducted a stock split at a ratio of 3 shares for every 1 common share. Number of issued shares (common shares) are calculated on the assumption that the share split had been conducted at the beginning of the previous fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended October 31, 2025 (from November 1, 2024 to October 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
October 31, 2025	55,527	17.4	4,767	21.8	4,957	7.7	3,491	10.9
October 31, 2024	47,314	5.8	3,915	9.0	4,602	20.5	3,148	14.2

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
October 31, 2025	116.64	-
October 31, 2024	105.18	-

Note: Effective May 1, 2025, the Company conducted a stock split at a ratio of 3 shares for every 1 common share. Basic earnings per share are calculated on the assumption that the share split had been conducted at the beginning of the previous fiscal year.

Diluted earnings per share is not shown as there are no potential shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
October 31, 2025	51,036	38,397	75.2	1,282.70
October 31, 2024	48,486	35,963	74.2	1,201.41

Reference: Equity

As of October 31, 2025: ¥ 38,397 million

As of October 31, 2024: ¥ 35,963 million

* 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 forward-looking statements such as a forecast of our financial results described herein are based on the information currently available to us and the assumptions that we believe are reasonable. Actual results could differ materially due to various factors.

Please refer to the Attachments on page 5, (4) [Outlook for the Next Fiscal Year] of 1. [Overview of Operating Results] for the operating results forecast.

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1. Overview of Operating Results

(1) Overview of Current Operating Results

During the consolidated fiscal year under review, although the Japanese economy maintained positive growth at the beginning of the fiscal year, more recently it has shifted to negative growth, mainly due to a decline in housing investments and exports. Overseas, the U.S. economy continued its steady growth, and the European economy remained steady despite low growth. The Chinese economy continued its downward trend.

Given these circumstances, the Tomoe Engineering Group has leveraged the strengths of its global business base and network, its wide-ranging knowledge, and its diversity to create value and achieve sustainable growth. The Group has proceeded with initiatives to attain the targets within the Medium-Term Business Plan, “For Sustainable Future,” which concluded in the year ended October 31, 2025. As a result, we exceeded our targets and achieved record-high figures for net sales and in each profit category.

Consolidated net sales for the Tomoe Engineering Group in the consolidated fiscal year under review were 59,365 million yen, up 13.9% year on year, due to sales growth in both the Machinery & Equipment Business and the Chemical Products Business. With respect to earnings, an increase in profits in the Machinery & Equipment Business led to operating profit of 5,352 million yen, up 13.8% year on year, ordinary profit of 5,401 million yen, up 13.1% year on year, and net profit attributable to owners of parent of 3,851 million yen, up 6.5% year on year.

Operating results by segment were as follows.

(Machinery & Equipment Business)

In the Machinery & Equipment Business, net sales in the consolidated fiscal year under review were 15,238 million yen, up 17.2% year on year, due to favorable performance overall, with strong sales in the domestic public and private sectors supported by robust orders, despite sluggish sales in machinery, and components and repair services for overseas markets.

(Millions of yen)					
	Product classification	Machinery	Equipment and construction work	Components and repair services	TOTAL
Public sector	October 2024	414	1,164	2,936	4,515
	October 2025	1,063	1,509	3,341	5,915
	Difference	649	345	405	1,400
Private sector	October 2024	857	339	2,429	3,626
	October 2025	1,427	706	2,807	4,941
	Difference	569	366	378	1,315
Overseas markets	October 2024	1,650	73	3,138	4,862
	October 2025	1,390	269	2,721	4,381
	Difference	-260	196	-417	-480
TOTAL	October 2024	2,922	1,577	8,504	13,004
	October 2025	3,881	2,485	8,871	15,238
	Difference	959	908	366	2,234

With respect to earnings, operating profit was 1,844 million yen, up 55.4% year on year, reflecting growth in sales.

(Chemical Products Business)

In the Chemical Products Business, net sales in the consolidated fiscal year under review increased 12.8% year on year to 44,127 million yen. This primarily reflected significant growth in sales of materials mainly for resin additives in the mineral products sector and an increase in sales of materials mainly for coating applications in the chemical products sector. This effect outweighed sluggish sales of materials for semiconductor manufacturing devices in the advanced materials sector and materials for semiconductor assembling devices in the electronic materials sector, as well as a decline in sales of synthetic resin-related products due to impacts from the suspension of operations at a Chinese subsidiary that has been approved for dissolution.

(Millions of yen)			
	October 2024	October 2025	Difference
Synthetic resin sector	4,523	3,619	-904
Industrial materials sector	6,592	6,510	-82
Mineral products sector	6,329	13,915	7,586
Chemical products sector	9,633	10,483	850
Advanced materials sector	7,204	5,227	-1,977
Electronic materials sector	4,679	4,368	-311
Other products (foreign liquor)	151	2	-148
Total	39,115	44,127	5,011

With respect to earnings, operating profit was 3,508 million yen, down 0.2% year on year, reflecting growth in sales, despite an increase in SG&A expenses caused mainly by a rise in personnel expenses.

(2) Overview of Current Financial Condition

Current assets at the end of the consolidated fiscal year under review were 41,756 million yen, down 483 million yen from the end of the previous consolidated fiscal year, reflecting decreases in cash and deposits and electronically recorded monetary claims - operating, despite an increase in merchandise and finished goods. Non-current assets were 14,629 million yen, up 3,679 million yen from the end of the previous consolidated fiscal year, mainly due to increases in property, plant and equipment and retirement benefit asset, despite a decrease in intangible assets.

Liabilities were 13,648 million yen, down 189 million yen from the end of the previous consolidated fiscal year, mainly reflecting decreases in notes and accounts payable - trade and electronically recorded obligations - operating, despite an increase in provision for bonuses and deferred tax liabilities. Net assets stood at 42,737 million yen, up 3,385 million yen from the end of the previous consolidated fiscal year. This mainly reflected an increase in retained earnings resulting from the recording of profit attributable to owners of parent.

As a result of the above changes, the equity-to-asset ratio at the end of the consolidated fiscal year under review stood at 75.8%, an increase of 1.8 points compared with the 74.0% at the end of the previous consolidated fiscal year.

(3) Overview of Current Cash Flows

Cash and cash equivalents ("cash") as of the end of the consolidated fiscal year under review decreased by 1,565 million yen from the end of the previous consolidated fiscal year to 13,367 million yen, reflecting expenditures for both investment activities and financing activities exceeding positive cash flow provided by operating activities. The status of each consolidated cash flow and their factors during the current consolidated fiscal year that led to these results are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities in the current consolidated fiscal year was 2,376 million yen. This was because cash provided by profit before income taxes of 5,478 million yen, cash retention from depreciation of 377 million yen, and the increase in funds resulting from a decrease in accounts receivable - trade and contract assets of 627 million yen, exceeded cash used in income taxes paid of 1,674 million yen and the increase in inventories of 1,535 million yen. Net cash provided was 987 million yen less than the 3,363 million yen provided in the previous fiscal year.

(Cash flows from investing activities)

Net cash used in investing activities in the consolidated fiscal year under review was 2,474 million yen. This reflected 2,505 million yen of cash used in purchase of property, plant and equipment and 75 million yen of cash used in the increase in guarantee deposits, which exceeded proceeds from sale of property, plant and equipment of 89 million yen. Net cash used was 1,844 million yen more than the 629 million yen used in the previous consolidated fiscal year.

(Cash flows from financing activities)

Net cash used in financing activities in the consolidated fiscal year under review was 1,546 million yen. This reflects dividends paid of 1,546 million yen, among other factors. Net cash used was 219 million yen more than the 1,327 million yen used in the previous consolidated fiscal year.

(Reference) Trends in cash flow indices

	Fiscal Year Ended October 31, 2021	Fiscal Year Ended October 31, 2022	Fiscal Year Ended October 31, 2023	Fiscal Year Ended October 31, 2024	Fiscal Year Ended October 31, 2025
Equity-to-asset Ratio (Percent)	73.6	75.2	75.2	74.0	75.8
Equity-to-asset Ratio Based on Market Value (Percent)	52.5	51.5	54.3	70.8	84.2
Ratio of Interest-bearing Debt to Cash Flow (Years)	0.0	—	0.0	0.0	0.0
Interest Coverage Ratio (Times)	884.0	—	2,320.8	9,841.9	3,011.3

Equity-to-asset ratio: $\text{Equity} / \text{Total assets}$

Equity-to-asset ratio based on market value: $\text{Market capitalization of shares} / \text{Total assets}$

Ratio of interest-bearing debt to cash flow: $\text{Interest-bearing debt} / \text{Cash flow}$

Interest coverage ratio: $\text{Cash flow} / \text{Interest payment}$

(Notes)

1. All indices are calculated on the basis of consolidated financial figures.
2. Market capitalization is calculated based on the number of issued shares excluding treasury shares.
3. Cash flow refers to cash flows from operating activities.
4. Interest-bearing debt refers to all debt reported on the consolidated balance sheets for which interest is being paid.
5. The ratio of interest-bearing debt to cash flow and the interest coverage ratio for the fiscal year ended October 31, 2022 are not stated due to negative operating cash flow.

(4) Outlook for the Next Fiscal Year

In the consolidated fiscal year ending October 31, 2026, the pace of recovery of Japan's economy is expected to remain moderate due to factors such as tariff policies by the U.S. administration, soaring energy and raw materials costs resulting from the prolonged Russia-Ukraine conflict and conflict in the Middle East, the impact of dramatic movements in foreign exchange rates, and worsening relations between Japan and China, despite forecast growth in personal consumption and capital investment. Overseas, the U.S. economy and European economy are expected to remain resilient, but the slowdown in the Chinese economy is expected to continue.

Against this backdrop, the Tomoe Engineering Group has formulated a new Medium-Term Business Plan titled "Create the New Future" (from the fiscal year ending October 31, 2026, to the fiscal year ending October 31, 2028) to achieve sustainable growth into the future. While continuing with reform and growth, we will ensure effective use of management resources and provide innovative products, merchandise, and services with high added value to generate further revenue. At the same time, we will earnestly address various social challenges such as the achievement of the SDGs and climate change. We will strive to create a new future with these two initiatives forming our basic policy. Moreover, we will continue implementing management that is conscious of cost of capital and stock price and further reinforce our IR activities to aim for greater improvements to corporate value. For the fiscal year ending October 31, 2028, the final year of the new Medium-Term Business Plan, we have set targets of 70,000 million yen in consolidated net sales, 7,000 million yen in both operating profit and ordinary profit, and 5,000 million yen in profit attributable to owners of parent. We will promote initiatives aimed at achieving these targets.

In the Machinery & Equipment Business, we will conduct business based on three main pillars. First, we will work to promote sales of our core centrifuge decanters in overseas markets and in turn expand our overseas business. In India, where we expect further growth moving forward, we will utilize our new local subsidiary to focus on the development of the chemical industry market, where we have a competitive advantage. Furthermore, in addition to accelerating our entry into markets in the Americas through our U.S. subsidiary, in Southeast Asia we will aim to enter untapped markets by building a sales network linking our sites in Thailand, Indonesia, and Vietnam. Second, to promote effective use of unused heat sources, we will aim to expand sales of binary power generation equipment, mainly targeting industrial waste heat from incinerators and other equipment. Third, we will enhance the functions required of a machinery trading company and focus on expanding our lineup of products and merchandise that contribute to reduced environmental impact. By doing so, we aim to achieve 20,000 million yen in consolidated net sales and 2,800 million yen in operating profit in the fiscal year ending October 31, 2028, the final year of the new Medium-Term Business Plan. In the fiscal year ending October 31, 2026, the first year of the plan, we expect consolidated net sales to increase 14.2% over the previous consolidated fiscal year to 17,400 million yen and operating profit to increase 12.8% year on year to 2,080 million yen, reflecting the effect of higher revenue, despite an anticipated increase in SG&A expenses due to higher personnel expenses and research and development costs that will be necessary for future growth.

In the Chemical Products Business, we will aim to maximize profits by conducting sales activities that utilize our strengths and characteristics as a specialist trading company. Specifically, we will work to enhance products with a gross profit of more than 100 million yen to stabilize performance and achieve further growth. Moreover, recognizing the expansion of our overseas business as a key issue, we will expand our business in Southeast Asia by strengthening collaboration between our sites in Thailand, Vietnam, and Malaysia. In Europe, we will expand sales with a focus on products for power semiconductors, basing our efforts in the Czech Republic. In India, we will proceed with market investigations related to high-valued-added products alongside products for fireproof materials. By promoting new product development more than ever before, we will expand new business domains and diversify sources of revenue. In doing so, we aim to achieve 50,000 million yen in consolidated net sales and 4,200 million yen in operating profit in the fiscal year ending October 31, 2028, the final year of the new Medium-Term Business Plan. In the fiscal year ending October 31, 2026, the first year of the plan, we expect consolidated net sales to increase 3.8% over the previous consolidated fiscal year to 45,800 million yen and operating profit to increase 4.6% year on year to 3,670 million yen, thanks to higher revenue, despite an anticipated increase in SG&A expenses due to higher personnel expenses and sales development costs that will be necessary for future growth.

As a result of these efforts, for the Tomoe Engineering Group in the consolidated fiscal year ending October 31, 2026, the first year of the new Medium-Term Business Plan, we project net sales of 63,200 million yen, up 6.5% year on year, operating profit of 5,750 million yen, up 7.4% year on year, ordinary profit of 5,770 million yen, up 6.8% year on year, and profit attributable to owners of parent of 4,200 million yen, up 9.1% year on year.

The operating results forecasts for the next period described above are based on information available to the Company at the time the forecasts were prepared and assumptions judged to be reasonable. Actual operating results might differ from these forecasts depending upon changes in domestic and international financial and economic conditions, the supply and demand situation for products and merchandise, various risk factors and other uncertainties.

(5) Basic Policy for Profit Sharing and Dividends for Fiscal Year Ended October 31, 2025 and Fiscal Year Ending October 31, 2026

We consider the sharing of profit to shareholders to be one of our top business priorities, and our dividend policy for the Medium-Term Business Plan period ended October 31, 2025 is as follows.

[The Company sought to maintain a sound financial foundation while providing stable dividends, targeting a consolidated dividend payout ratio of 40% or more, based on a comprehensive assessment of medium- to long-term business performance outlook and business strategies.]

Based on this policy, we plan to pay a year-end dividend of 36 yen per share, an increase of 10 yen per share on the projected dividend, for the consolidated fiscal year ended October 31, 2025, taking into consideration our financial position, performance in the consolidated fiscal year under review, future outlook, and the achievement of our targets for the fiscal year ended October 31, 2025, the final year of the Medium-Term Business Plan.

Our dividend policy for the new Medium-Term Business Plan (years ending October 31, 2026 to October 31, 2028) is as follows.

[The Company remains committed to maintaining a sound financial foundation while providing stable and sustainable dividends. Dividends will be implemented with a minimum DOE of 5% and a target consolidated dividend payout ratio of 50% or more, based on a comprehensive assessment of medium- to long-term business performance outlook and business strategies.]

Based on this policy, in order to return profits to our shareholders, we plan to pay an annual dividend of 72 yen per share (including an interim dividend of 36 yen per share) in the fiscal year ending October 31, 2026, taking into consideration the projected increase in consolidated profit and our financial position.

2. Basic Approach to the Selection of Accounting Standards

At the present time, the Tomoe Engineering Group has adopted Japan GAAP, based on factors such as comparability between firms, and the Group's policy concerning the application of IFRS will be to respond while referring to outside trends and other considerations.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of October 31, 2024	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	14,933,001	13,367,527
Notes and accounts receivable - trade, and contract assets	13,697,782	13,547,857
Electronically recorded monetary claims - operating	4,425,248	3,999,563
Merchandise and finished goods	5,749,852	7,013,653
Work in process	2,091,500	2,161,043
Raw materials and supplies	1,099,906	1,340,683
Other	315,149	401,714
Allowance for doubtful accounts	(72,649)	(75,601)
Total current assets	42,239,792	41,756,441
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,175,931	5,127,990
Accumulated depreciation	(2,488,144)	(2,486,418)
Buildings and structures, net	2,687,786	2,641,571
Machinery, equipment and vehicles	4,262,997	3,342,669
Accumulated depreciation	(3,970,210)	(3,037,421)
Machinery, equipment and vehicles, net	292,787	305,247
Land	2,303,880	4,643,373
Construction in progress	264,116	83,809
Other	1,242,703	1,232,241
Accumulated depreciation	(1,130,946)	(1,091,401)
Other, net	111,756	140,839
Total property, plant and equipment	5,660,328	7,814,842
Intangible assets	103,598	75,300
Investments and other assets		
Investment securities	1,522,972	2,202,432
Guarantee deposits	761,120	837,779
Retirement benefit asset	2,801,814	3,613,200
Deferred tax assets	23,572	15,483
Other	98,509	76,933
Allowance for doubtful accounts	(21,950)	(6,650)
Total investments and other assets	5,186,039	6,739,178
Total non-current assets	10,949,967	14,629,322
Total assets	53,189,759	56,385,763

(Thousands of yen)

	As of October 31, 2024	As of October 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,978,220	4,578,093
Electronically recorded obligations - operating	2,627,941	1,663,819
Accounts payable - other	973,481	854,114
Income taxes payable	948,559	1,002,492
Contract liabilities	850,261	1,028,321
Provision for bonuses	2,031,278	2,452,470
Provision for bonuses for directors (and other officers)	133,953	158,742
Allowance for product warranty	386,569	435,662
Other	317,442	519,656
Total current liabilities	13,247,708	12,693,373
Non-current liabilities		
Retirement benefit liability	83,687	95,571
Deferred tax liabilities	507,062	859,724
Total non-current liabilities	590,749	955,295
Total liabilities	13,838,457	13,648,669
Net assets		
Shareholders' equity		
Share capital	1,061,210	1,061,210
Capital surplus	1,483,410	1,483,410
Retained earnings	35,226,297	37,169,973
Treasury shares	(364,148)	(3,292)
Total shareholders' equity	37,406,768	39,711,301
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	570,384	1,033,702
Deferred gains or losses on hedges	16,598	41,859
Foreign currency translation adjustment	746,069	878,351
Remeasurements of defined benefit plans	611,481	1,071,880
Total accumulated other comprehensive income	1,944,533	3,025,792
Total net assets	39,351,302	42,737,093
Total liabilities and net assets	53,189,759	56,385,763

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended October 31, 2024	For the fiscal year ended October 31, 2025
Net sales	52,119,436	59,365,470
Cost of sales	38,627,525	44,377,476
Gross profit	13,491,911	14,987,994
Selling, general and administrative expenses	8,788,712	9,635,444
Operating profit	4,703,198	5,352,550
Non-operating income		
Interest income	15,344	10,051
Dividend income	50,638	60,944
Rental income	6,659	612
Other	25,175	29,471
Total non-operating income	97,817	101,079
Non-operating expenses		
Interest expenses	326	789
Commission expenses	9,008	8,999
Guarantee commission	2,266	2,550
Foreign exchange losses	12,641	35,652
Other	1,391	3,758
Total non-operating expenses	25,634	51,750
Ordinary profit	4,775,381	5,401,879
Extraordinary income		
Gain on sale of non-current assets	-	78,182
Gain on sale of investment securities	57,706	1,404
Gain on sale of shares of subsidiaries and associates	27,506	-
Total extraordinary income	85,213	79,586
Extraordinary losses		
Loss on retirement of non-current assets	7,732	3,136
Loss on liquidation of business	185,315	-
Total extraordinary losses	193,047	3,136
Profit before income taxes	4,667,546	5,478,329
Income taxes - current	1,566,063	1,718,741
Income taxes - deferred	(514,615)	(91,735)
Total income taxes	1,051,447	1,627,006
Profit	3,616,098	3,851,323
Profit attributable to owners of parent	3,616,098	3,851,323

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended October 31, 2024	For the fiscal year ended October 31, 2025
Profit	3,616,098	3,851,323
Other comprehensive income		
Valuation difference on available-for-sale securities	65,251	463,317
Deferred gains or losses on hedges	12,670	25,260
Foreign currency translation adjustment	(158,098)	132,281
Remeasurements of defined benefit plans, net of tax	309,536	460,398
Total other comprehensive income	229,360	1,081,258
Comprehensive income	3,845,459	4,932,582
(Breakdown)		
Comprehensive income attributable to owners of parent	3,845,459	4,932,582

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended October 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,061,210	1,483,410	32,937,306	(364,148)	35,117,778
Changes during period					
Dividends of surplus			(1,327,108)		(1,327,108)
Profit attributable to owners of parent			3,616,098		3,616,098
Purchase of treasury shares					-
Cancellation of treasury shares					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	2,288,990	-	2,288,990
Balance at end of period	1,061,210	1,483,410	35,226,297	(364,148)	37,406,768

	Accumulated other comprehensive income					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	505,132	3,928	904,168	301,944	1,715,173	36,832,951
Changes during period						
Dividends of surplus						(1,327,108)
Profit attributable to owners of parent						3,616,098
Purchase of treasury shares						-
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	65,251	12,670	(158,098)	309,536	229,360	229,360
Total changes during period	65,251	12,670	(158,098)	309,536	229,360	2,518,350
Balance at end of period	570,384	16,598	746,069	611,481	1,944,533	39,351,302

For the fiscal year ended October 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,061,210	1,483,410	35,226,297	(364,148)	37,406,768
Changes during period					
Dividends of surplus			(1,546,627)		(1,546,627)
Profit attributable to owners of parent			3,851,323		3,851,323
Purchase of treasury shares				(163)	(163)
Cancellation of treasury shares			(361,020)	361,020	-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,943,676	360,856	2,304,532
Balance at end of period	1,061,210	1,483,410	37,169,973	(3,292)	39,711,301

	Accumulated other comprehensive income					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	570,384	16,598	746,069	611,481	1,944,533	39,351,302
Changes during period						
Dividends of surplus						(1,546,627)
Profit attributable to owners of parent						3,851,323
Purchase of treasury shares						(163)
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	463,317	25,260	132,281	460,398	1,081,258	1,081,258
Total changes during period	463,317	25,260	132,281	460,398	1,081,258	3,385,791
Balance at end of period	1,033,702	41,859	878,351	1,071,880	3,025,792	42,737,093

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended October 31, 2024	For the fiscal year ended October 31, 2025
Cash flows from operating activities		
Profit before income taxes	4,667,546	5,478,329
Depreciation	357,327	377,897
Increase (decrease) in provision for bonuses	240,750	420,309
Increase (decrease) in provision for bonuses for directors (and other officers)	23,136	24,788
Allowance for product warranty (increase/decrease)	196,484	49,092
Increase (decrease) in retirement benefit liability	(2,552)	11,884
Decrease (increase) in retirement benefit asset	(59,047)	(27,494)
Increase (decrease) in allowance for doubtful accounts	439	(15,323)
Interest and dividend income	(65,982)	(70,995)
Interest expenses	326	789
Foreign exchange losses (gains)	7,593	1,522
Loss (gain) on sale of investment securities	(57,706)	(1,404)
Loss (gain) on sale of shares of subsidiaries and associates	(27,506)	-
Loss on retirement of non-current assets	7,732	3,136
Loss (gain) on sale of non-current assets	-	(78,182)
Loss on liquidation of business	185,315	-
Decrease (increase) in accounts receivable - trade, and contract assets	(597,366)	627,250
Decrease (increase) in inventories	(1,437,158)	(1,535,415)
Decrease (increase) in advance payments to suppliers	162,542	6,756
Increase (decrease) in trade payables	1,023,754	(1,402,881)
Increase (decrease) in accounts payable - other	25,155	(130,668)
Increase (decrease) in contract liabilities	369,870	175,998
Increase (decrease) in accrued consumption taxes	(335,311)	223,492
Other, net	(30,398)	(158,551)
Subtotal	4,654,946	3,980,331
Interest and dividends received	67,423	71,000
Interest paid	(341)	(789)
Income taxes refund (paid)	(1,358,035)	(1,674,151)
Net cash provided by (used in) operating activities	3,363,993	2,376,391

(Thousands of yen)

	For the fiscal year ended October 31, 2024	For the fiscal year ended October 31, 2025
Cash flows from investing activities		
Payments into time deposits	(4,000,000)	(1,600,000)
Proceeds from withdrawal of time deposits	4,000,000	1,600,000
Purchase of property, plant and equipment	(507,894)	(2,505,522)
Proceeds from sale of property, plant and equipment	-	89,512
Purchase of intangible assets	(39,632)	(6,034)
Purchase of investment securities	(1,480)	(1,961)
Proceeds from sale of investment securities	89,880	2,762
Proceeds from sale of shares of subsidiaries and associates	31,506	-
Loan advances	(300)	-
Proceeds from collection of loans receivable	6,955	2,390
Guarantee deposits (increase)	(207,107)	(75,191)
Other, net	(1,804)	19,697
Net cash provided by (used in) investing activities	(629,876)	(2,474,348)
Cash flows from financing activities		
Purchase of treasury shares	-	(163)
Dividends paid	(1,327,108)	(1,546,627)
Net cash provided by (used in) financing activities	(1,327,108)	(1,546,790)
Effect of exchange rate change on cash and cash equivalents	6,473	79,274
Net increase (decrease) in cash and cash equivalents	1,413,482	(1,565,473)
Cash and cash equivalents at beginning of period	13,519,519	14,933,001
Cash and cash equivalents at end of period	14,933,001	13,367,527

(5) Notes for Consolidated Financial Statements

(Notes on Premise of Going Concern)

None

(Changes in Accounting Policies)

(Application of “Accounting Standard for Current Income Taxes” and Relevant Regulations)

The “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27; October 28, 2022; hereinafter “the Revised 2022 Accounting Standard”) and relevant regulations have been applied from the beginning of the consolidated fiscal year under review. Revisions to the category in which income tax, etc. is recorded (in cases where other comprehensive income is subject to tax) are subject to the transitional treatment stipulated in the provisos to paragraph 20-3 of the Revised 2022 Accounting Standard, and paragraph 65-2 (2) of the “Implementation Guidance on Tax Effect Accounting” (ASBJ Guidance No. 28; October 28, 2022; hereinafter “the Revised 2022 Implementation Guidance”). These changes have no impact on the annual consolidated financial statements.

With regard to revisions related to changes in the treatment in the consolidated financial statement of cases involving the deferral of taxes associated with gains or losses arising from the sale of shares, etc. of subsidiaries between consolidated companies, the Revised 2022 Implementation Guidance has been applied from the beginning of the consolidated fiscal year under review. These changes to accounting policies have been applied retrospectively and consolidated financial statements for the previous fiscal year reflect this retrospective application. These changes have no impact on the consolidated financial statements for the previous fiscal year.

(Segment Information, Etc.)

[Segment information]

1. Summary of reportable segments

TOMOE ENGINEERING CO., LTD. has established two operational headquarters. These operational headquarters are developing their business activities by planning comprehensive domestic and overseas strategies for the respective manufactured and commercial products they handle.

We have therefore assumed these two businesses, referred to as the “Machinery & Equipment Business” and the “Chemical Products Business,” to be our company’s reportable segments. The Machinery & Equipment Business mainly manufactures and sells centrifuge decanters, and the Chemical Products Business mainly stocks and sells chemical industry products.

The Company’s reportable segments are those units of the Company for which discrete financial information is available and for which the Board of Directors regularly conducts reviews for the purpose of making decisions about management resources to be allocated to the segments and to assess segment performance.

2. Method for calculating amounts of net sales, profit (loss), assets, liabilities and other items for each reportable segment

The accounting methods for reportable segments are identical to those adopted for preparation of the consolidated financial statements.

3. Information concerning the amount of net sales, profit (loss), assets, liabilities and other items for each reportable segment

Previous Consolidated Fiscal Year (November 1, 2023, to October 31, 2024)

(Thousands of yen)

	Reportable Segment			Amount of Adjustment (Note 1)	Consolidated Financial Statements Reported Amount
	Machinery & Equipment Business	Chemical Products Business	Total		
Net Sales					
Sales to External Customers	13,004,007	39,115,429	52,119,436	—	52,119,436
Internal Sales among Segments or Amount Transferred	—	—	—	—	—
Total	13,004,007	39,115,429	52,119,436	—	52,119,436
Segment Profit	1,187,032	3,516,166	4,703,198	—	4,703,198
Segment Assets	12,016,697	24,716,088	36,732,785	16,456,974	53,189,759
Other Items					
Depreciation	292,124	65,203	357,327	—	357,327
Increase in Property, Plant and Equipment, and Intangible Assets	460,103	44,953	505,057	—	505,057

(Notes)

1. The adjustment amount for segment assets is the assets of the entire company that are not allocated to each reportable segment, and is mainly idle operating funds (cash and deposits), and long-term investments (investment securities).
2. The total amount for segment profit agrees with the operating profit reported on the Consolidated Statements of Income.

Current Consolidated Fiscal Year (November 1, 2024, to October 31, 2025)

(Thousands of yen)

	Reportable Segment			Amount of Adjustment (Note 1)	Consolidated Financial Statements Reported Amount
	Machinery & Equipment Business	Chemical Products Business	Total		
Net Sales					
Sales to External Customers	15,238,286	44,127,184	59,365,470	—	59,365,470
Internal Sales among Segments or Amount Transferred	—	—	—	—	—
Total	15,238,286	44,127,184	59,365,470	—	59,365,470
Segment Profit	1,844,070	3,508,480	5,352,550	—	5,352,550
Segment Assets	14,519,295	26,295,507	40,814,802	15,570,960	56,385,763
Other Items					
Depreciation	303,931	73,966	377,897	—	377,897
Increase in Property, Plant and Equipment, and Intangible Assets	2,458,336	52,163	2,510,500	—	2,510,500

(Notes)

1. The adjustment amount for segment assets is the assets of the entire company that are not allocated to each reportable segment and is mainly idle operating funds (cash and deposits), and long-term investments (investment securities).
2. The total amount for segment profit agrees with the operating profit reported on the Consolidated Statements of Income.

[Related information]

Previous Consolidated Fiscal Year (November 1, 2023, to October 31, 2024)

1. Information by product and service

The Company has omitted a description of information by product and service because the same information is disclosed in segment information.

2. Regional Information

(1) Net Sales

(Thousands of yen)

Japan	Asia	Other	Total
41,905,904	8,436,807	1,776,724	52,119,436

(Note) Net sales are classified by country or region based on the customer's location.

(2) Property, Plant and Equipment

(Thousands of yen)

Japan	Asia	Other	Total
5,434,020	51,350	174,957	5,660,328

3. Main Customer Information

The Company has omitted a description of sales to external customers as there are no customers to which sales account for more than 10% of the net sales reported in the Consolidated Statements of Income.

Current Consolidated Fiscal Year (November 1, 2024, to October 31, 2025)

1. Information by product and service

The Company has omitted a description of information by product and service because the same information is disclosed in segment information.

2. Regional Information

(1) Net Sales

(Thousands of yen)

Japan	Asia	Other	Total
50,641,363	6,862,357	1,861,750	59,365,470

(Note) Net sales are classified by country or region based on the customer's location.

(2) Property, Plant and Equipment

(Thousands of yen)

Japan	Asia	Other	Total
7,564,158	43,806	206,877	7,814,842

3. Main Customer Information

The Company has omitted a description of sales to external customers as there are no customers to which sales account for more than 10% of the net sales reported in the Consolidated Statements of Income.

[Information concerning impairment losses on non-current assets by reportable segment]

None

[Information concerning amortization of goodwill and unamortized balances by reportable segment]

None

[Information concerning gain on bargain purchase by reportable segment]

None

(Per Share Information)

	Previous Consolidated Fiscal Year (November 1, 2023, to October 31, 2024)	Current Consolidated Fiscal Year (November 1, 2024, to October 31, 2025)
Net Assets per Share	¥1,314.57	¥1,427.68
Basic Earnings per Share	¥120.80	¥128.66

(Note 1) Diluted earnings per share is not presented as there is no dilutive share.

(Note 2) The Company has implemented a stock split at a ratio of three shares for each share of common stock, effective May 1, 2025. Assuming this stock split had been implemented at the beginning of the previous consolidated fiscal year, net assets per share and basic earnings per share have been calculated.

(Note 3) Calculation basis for basic earnings per share is as follows:

	Previous Consolidated Fiscal Year (November 1, 2023, to October 31, 2024)	Current Consolidated Fiscal Year (November 1, 2024, to October 31, 2025)
Basic Earnings per Share		
Profit Attributable to Owners of Parent (thousands of yen)	3,616,098	3,851,323
Profit Attributable to Owners of Parent for Common Shares (thousands of yen)	3,616,098	3,851,323
Average Number of Shares Outstanding during the Fiscal Year (shares)	29,934,780	29,934,713

(Note 4) Calculation basis for net assets per share is as follows:

	Previous Consolidated Fiscal Year (As of October 31, 2024)	Current Consolidated Fiscal Year (As of October 31, 2025)
Total for Net Assets (thousands of yen)	39,351,302	42,737,093
Net Assets for Common Shares at the End of the Fiscal Year (thousands of yen)	39,351,302	42,737,093
Number of Common Shares at the End of the Period Used for Calculation of Net Assets per Share (shares)	29,934,780	29,934,666

(Significant Subsequent Events)

None

4. Non-consolidated Financial Statements and Primary Notes

(1) Non-consolidated Balance Sheet

(Thousands of yen)

	As of October 31, 2024	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	11,755,427	9,739,498
Notes receivable - trade	462,498	153,461
Electronically recorded monetary claims - operating	4,419,672	3,996,510
Accounts receivable - trade and contract assets	12,281,652	12,791,235
Merchandise and finished goods	5,146,178	6,766,443
Work in process	1,898,341	1,763,169
Raw materials and supplies	1,047,707	1,239,496
Short-term loans receivable	77,980	154,600
Other	222,036	286,094
Allowance for doubtful accounts	(1,728)	(1,712)
Total current assets	37,309,766	36,888,797
Non-current assets		
Property, plant and equipment		
Buildings	2,486,774	2,450,506
Structures	18,005	16,101
Machinery and equipment	226,977	214,883
Vehicles	0	6,418
Tools, furniture and fixtures	95,279	121,540
Land	2,250,181	4,589,282
Construction in progress	264,116	83,809
Total property, plant and equipment	5,341,335	7,482,542
Intangible assets		
Telephone subscription right	8,165	8,165
Software	90,815	62,554
Software in progress	-	510
Total intangible assets	98,981	71,230
Investments and other assets		
Investment securities	1,492,972	2,172,432
Shares of subsidiaries and associates	944,824	944,824
Investments in capital of subsidiaries and associates	672,810	645,776
Long-term loans receivable	6,849	5,133
Guarantee deposits	709,232	804,607
Prepaid pension costs	1,860,608	1,980,008
Other	70,711	48,121
Allowance for doubtful accounts	(21,950)	(6,650)
Total investments and other assets	5,736,058	6,594,253
Total non-current assets	11,176,374	14,148,025
Total assets	48,486,141	51,036,823

(Thousands of yen)

	As of October 31, 2024	As of October 31, 2025
Liabilities		
Current liabilities		
Notes payable - trade	31,780	-
Electronically recorded obligations - operating	2,558,256	1,605,732
Accounts payable - trade	4,450,855	4,497,216
Short-term borrowings	76,820	154,100
Accounts payable - other	719,375	795,676
Income taxes payable	817,757	928,274
Contract liabilities	1,064,531	972,492
Provision for bonuses	1,899,778	2,310,444
Provision for bonuses for directors (and other officers)	122,435	145,632
Allowance for product warranty	386,569	435,662
Other	227,607	483,406
Total current liabilities	12,355,767	12,328,637
Non-current liabilities		
Provision for retirement benefits	22,689	24,202
Deferred tax liabilities	143,840	286,828
Total non-current liabilities	166,530	311,031
Total liabilities	12,522,297	12,639,668
Net assets		
Shareholders' equity		
Share capital	1,061,210	1,061,210
Capital surplus		
Legal capital surplus	1,483,410	1,483,410
Total capital surplus	1,483,410	1,483,410
Retained earnings		
Legal retained earnings	230,000	230,000
Other retained earnings		
Reserve for dividends	250,000	250,000
General reserve	28,830,000	30,330,000
Retained earnings brought forward	3,886,389	3,970,265
Total retained earnings	33,196,389	34,780,265
Treasury shares	(364,148)	(3,292)
Total shareholders' equity	35,376,860	37,321,593
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	570,384	1,033,702
Deferred gains or losses on hedges	16,598	41,859
Total valuation and translation adjustments	586,982	1,075,561
Total net assets	35,963,843	38,397,154
Total liabilities and net assets	48,486,141	51,036,823

(2) Non-consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended October 31, 2024	For the fiscal year ended October 31, 2025
Net sales	47,314,691	55,527,787
Cost of sales	35,485,081	42,032,596
Gross profit	11,829,610	13,495,190
Selling, general and administrative expenses	7,914,318	8,727,889
Operating profit	3,915,291	4,767,301
Non-operating income		
Interest income	5,810	11,012
Dividend income	652,282	166,864
Rental income	58,845	52,798
Other	29,870	32,631
Total non-operating income	746,809	263,307
Non-operating expenses		
Interest expenses	5,584	9,570
Rent cost	31,970	30,515
Commission expenses	9,008	8,999
Foreign exchange losses	9,126	20,136
Other	3,505	3,782
Total non-operating expenses	59,195	73,005
Ordinary profit	4,602,905	4,957,603
Extraordinary income		
Gain on sale of non-current assets	-	12,509
Gain on sale of investment securities	57,706	1,404
Gain on sale of shares of subsidiaries and associates	27,506	-
Total extraordinary income	85,213	13,914
Extraordinary losses		
Loss on retirement of non-current assets	7,732	888
Loss on valuation of shares of subsidiaries and associates	625,296	-
Loss on valuation of investments in capital of subsidiaries and associates	-	27,033
Total extraordinary losses	633,028	27,922
Profit before income taxes	4,055,089	4,943,595
Income taxes - current	1,348,975	1,535,769
Income taxes - deferred	(442,397)	(83,697)
Total income taxes	906,578	1,452,072
Profit	3,148,511	3,491,523

(3) Non-consolidated Statement of Changes in Equity

For the fiscal year ended October 31, 2024

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus	Retained earnings				
		Legal capital surplus	Legal retained earnings	Other retained earnings			Total retained earnings
				Reserve for dividends	General reserve	Retained earnings brought forward	
Balance at beginning of period	1,061,210	1,483,410	230,000	250,000	27,830,000	3,064,986	31,374,986
Changes during period							
Provision of general reserve					1,000,000	(1,000,000)	-
Dividends of surplus						(1,327,108)	(1,327,108)
Profit						3,148,511	3,148,511
Purchase of treasury shares							
Cancellation of treasury shares							
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	1,000,000	821,402	1,821,402
Balance at end of period	1,061,210	1,483,410	230,000	250,000	28,830,000	3,886,389	33,196,389

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at beginning of period	(364,148)	33,555,457	505,132	3,928	509,060	34,064,518
Changes during period						
Provision of general reserve		-				-
Dividends of surplus		(1,327,108)				(1,327,108)
Profit		3,148,511				3,148,511
Purchase of treasury shares		-				-
Cancellation of treasury shares		-				-
Net changes in items other than shareholders' equity			65,251	12,670	77,922	77,922
Total changes during period	-	1,821,402	65,251	12,670	77,922	1,899,325
Balance at end of period	(364,148)	35,376,860	570,384	16,598	586,982	35,963,843

For the fiscal year ended October 31, 2025

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus	Retained earnings				Total retained earnings
		Legal capital surplus	Legal retained earnings	Other retained earnings			
				Reserve for dividends	General reserve	Retained earnings brought forward	
Balance at beginning of period	1,061,210	1,483,410	230,000	250,000	28,830,000	3,886,389	33,196,389
Changes during period							
Provision of general reserve					1,500,000	(1,500,000)	-
Dividends of surplus						(1,546,627)	(1,546,627)
Profit						3,491,523	3,491,523
Purchase of treasury shares							
Cancellation of treasury shares						(361,020)	(361,020)
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	1,500,000	83,875	1,583,875
Balance at end of period	1,061,210	1,483,410	230,000	250,000	30,330,000	3,970,265	34,780,265

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at beginning of period	(364,148)	35,376,860	570,384	16,598	586,982	35,963,843
Changes during period						
Provision of general reserve		-				-
Dividends of surplus		(1,546,627)				(1,546,627)
Profit		3,491,523				3,491,523
Purchase of treasury shares	(163)	(163)				(163)
Cancellation of treasury shares	361,020	-				-
Net changes in items other than shareholders' equity			463,317	25,260	488,578	488,578
Total changes during period	360,856	1,944,732	463,317	25,260	488,578	2,433,310
Balance at end of period	(3,292)	37,321,593	1,033,702	41,859	1,075,561	38,397,154

(4) Notes for Non-consolidated Financial Statements

(Notes on Premise of Going Concern)

None

(Changes in Accounting Policies)

(Application of “Accounting Standard for Current Income Taxes” and Relevant Regulations)

The “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27; October 28, 2022; hereinafter “the Revised 2022 Accounting Standard”) and relevant regulations have been applied from the beginning of the consolidated fiscal year under review. Revisions to the category in which income tax, etc. is recorded are subject to the transitional treatment stipulated in the provisos to paragraph 20-3 of the Revised 2022 Accounting Standard, and paragraph 65-2 (2) of the “Implementation Guidance on Tax Effect Accounting” (ASBJ Guidance No. 28; October 28, 2022; hereinafter “the Revised 2022 Implementation Guidance”). These changes have no impact on the annual financial statements.

(Per Share Information)

	Previous Fiscal Year (November 1, 2023, to October 31, 2024)	Current Fiscal Year (November 1, 2024, to October 31, 2025)
Net Assets per Share	1,201.41	1,282.70
Basic Earnings per Share	105.18	116.64

(Note 1) Diluted earnings per share is not presented as there is no dilutive share.

(Note 2) The Company has implemented a stock split at a ratio of three shares for each share of common stock, effective May 1, 2025. Assuming this stock split had been implemented at the beginning of the previous consolidated fiscal year, net assets per share and basic earnings per share have been calculated.

(Note 3) Calculation basis for basic earnings per share is as follows:

	Previous Fiscal Year (November 1, 2023, to October 31, 2024)	Current Fiscal Year (November 1, 2024, to October 31, 2025)
Basic Earnings per Share		
Profit (thousands of yen)	3,148,511	3,491,523
Profit for Common Shares (thousands of yen)	3,148,511	3,491,523
Average Number of Common Shares Outstanding during the Fiscal Year (shares)	29,934,780	29,934,713

(Note 4) Calculation basis for net assets per share is as follows:

	Previous Fiscal Year (As of October 31, 2024)	Current Fiscal Year (As of October 31, 2025)
Total for Net Assets (thousands of yen)	35,963,843	38,397,154
Net Assets for Common Shares at the End of the Fiscal Year (thousands of yen)	35,963,843	38,397,154
Number of Common Shares at the End of the Period Used for Calculation of Net Assets per Share (shares)	29,934,780	29,934,666

5. Other Notes

(1) Changes of Directors (effective January 29, 2026)

1) New candidate for appointment as Director (excluding Director serving as an Audit & Supervisory Committee Member)

Name	New Position	Current Position
Sakae Fujii	Director & Managing Executive Officer General Manager of Chemical Products Div.	Executive Officer Deputy General Manager of Chemical Products Div. (in charge of Electronic Materials Dept. and Advanced Materials Dept.)

2) Director scheduled to retire (excluding Director serving as an Audit & Supervisory Committee Member)

Name	Current Position
Tetsuyuki Azuma	Director & Managing Executive Officer General Manager of Chemical Products Div.