

August 5, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: TOKYO PRINTING INK MFG. CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 4635
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	12,027	9.4	567	273.1	660	196.5	448	173.0
June 30, 2024	10,993	2.8	152	(8.6)	222	(45.4)	164	(45.6)

Note: Comprehensive income For the three months ended June 30, 2025: ¥694 million [19.3%]
 For the three months ended June 30, 2024: ¥582 million [(10.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	175.57	-
June 30, 2024	61.81	-

(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 June 30, 2025	51,171	29,904	58.0	11,738.00
March 31, 2025	50,832	29,831	58.3	11,382.68

Reference: Equity
 As of June 30, 2025: ¥29,702 million
 As of March 31, 2025: ¥29,630 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	-	60.00	-	130.00	190.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		100.00		110.00	210.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Note: The revision of the earnings forecast is based on the "the second quarter of the fiscal year ending March 31, 2026 (Interim Period)" announced today (August 5, 2025) and Notice of Revision of Consolidated Earnings Forecast for the Full Year".

	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
Six months ending September 30, 2025	24,100	8.3	1,060	295.8	1,150	295.6	800	162.5	314.31
Fiscal year ending March 31, 2026	47,300	1.1	1,800	37.5	1,950	176.2	1,800	52.5	709.10

Note: Revisions to the earnings forecasts most recently announced: Yes

*Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (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 June 30, 2025	2,725,758 shares
As of March 31, 2025	2,725,758 shares

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

As of June 30, 2025	195,330 shares
As of March 31, 2025	122,614 shares

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

Three months ended June 30, 2025	2,556,411 shares
Three months ended June 30, 2024	2,659,391 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. In addition, actual results may differ from forecasts due to various factors. Please refer to "(3) Explanation on consolidated earnings forecasts and other forward-looking statements" of "1. Qualitative Information on Quarterly Financial Results" on page 5 of the attached materials for the conditions that form the assumptions for the earnings forecasts and cautions concerning the use thereof.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	3,697	3,417
Notes receivable - trade	683	618
Electronically recorded monetary claims - operating	4,721	4,661
Accounts receivable - trade	10,379	10,418
Merchandise and finished goods	4,945	5,036
Work in process	1,892	1,924
Raw materials and supplies	2,703	2,936
Other	711	417
Allowance for doubtful accounts	(6)	(7)
Total current assets	29,729	29,423
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,546	5,495
Machinery, equipment and vehicles, net	3,517	3,631
Tools, furniture and fixtures, net	425	410
Land	2,776	2,793
Leased assets, net	159	160
Construction in progress	490	434
Total property, plant and equipment	12,915	12,927
Intangible assets		
Other	801	764
Total intangible assets	801	764
Investments and other assets		
Investment securities	4,486	5,138
Deferred tax assets	46	34
Retirement benefit asset	1,962	2,047
Other	936	880
Allowance for doubtful accounts	(46)	(44)
Total investments and other assets	7,385	8,056
Total non-current assets	21,102	21,748
Total assets	50,832	51,171

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,800	9,968
Short-term borrowings	2,500	3,150
Current portion of long-term borrowings	1,319	1,276
Lease liabilities	66	65
Income taxes payable	386	61
Provision for bonuses	448	145
Accrued consumption taxes	224	175
Accrued expenses	918	978
Other	692	700
Total current liabilities	16,357	16,520
Non-current liabilities		
Long-term borrowings	2,912	2,669
Lease liabilities	124	124
Deferred tax liabilities	1,336	1,686
Retirement benefit liability	96	98
Other	173	167
Total non-current liabilities	4,643	4,745
Total liabilities	21,000	21,266
Net assets		
Shareholders' equity		
Share capital	3,246	3,246
Capital surplus	2,537	2,537
Retained earnings	21,952	22,062
Treasury shares	(387)	(670)
Total shareholders' equity	27,348	27,175
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	981	1,422
Deferred gains or losses on hedges	-	0
Foreign currency translation adjustment	924	772
Remeasurements of defined benefit plans	376	331
Total accumulated other comprehensive income	2,282	2,526
Non-controlling interests	200	202
Total net assets	29,831	29,904
Total liabilities and net assets	50,832	51,171

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	10,993	12,027
Cost of sales	9,379	10,014
Gross profit	1,613	2,012
Selling, general and administrative expenses		
Salaries and allowances	367	346
Bonuses	93	73
Welfare expenses	98	89
Depreciation	82	76
Provision for bonuses	41	40
Retirement benefit expenses	(7)	(11)
Communication and transportation expenses	46	46
Packing and delivery expenses	298	317
Other	441	466
Total selling, general and administrative expenses	1,461	1,445
Operating profit	152	567
Non-operating income		
Interest income	0	0
Dividend income	70	86
Gain on investments	-	9
Foreign exchange gains	29	-
Other	32	26
Total non-operating income	132	123
Non-operating expenses		
Interest expenses	8	12
Loss on investments in capital	50	-
Foreign exchange losses	-	7
Other	3	10
Total non-operating expenses	62	30
Ordinary profit	222	660
Extraordinary income		
Gain on sale of non-current assets	1	1
Total extraordinary income	1	1
Extraordinary losses		
Loss on sale and retirement of non-current assets	13	2
Total extraordinary losses	13	2
Profit before income taxes	210	659
Income taxes - current	15	28
Income taxes - deferred	31	177
Total income taxes	46	206
Profit	163	452
Profit (loss) attributable to non-controlling interests	(0)	3
Profit attributable to owners of parent	164	448

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	163	452
Other comprehensive income		
Valuation difference on available-for-sale securities	344	436
Deferred gains or losses on hedges	-	0
Foreign currency translation adjustment	111	(153)
Remeasurements of defined benefit plans, net of tax	(37)	(45)
Share of other comprehensive income of entities accounted for using equity method	0	4
Total other comprehensive income	418	242
Comprehensive income	582	694
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	583	692
Comprehensive income attributable to non-controlling interests	(0)	2

(Notes on segment information, etc.)
Segment Information
I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)
1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments					Total
	Ink	Plastic chemicals	Plastic products	Real estate leasing	Total	
Sales						
Revenues from external customers	3,697	5,343	1,930	22	10,993	10,993
Transactions with other segments	-	14	-	-	14	14
Total	3,697	5,358	1,930	22	11,007	11,007
Segment Profit	94	87	28	13	224	224

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of the difference)

(in millions of yen)

benefit	amount of money
Total Reporting Segments	224
Company-wide expenses (Note)	71
Other Adjustments	1
Operating Income in Quarterly Consolidated Statements of Income	152

Note: Company-wide expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)
1. Information on sales and the amount of profit or loss for each reported segment

(in millions of yen)

	Reportable segments					Total
	Ink	Plastic chemicals	Plastic products	Real estate leasing	Total	
Sales						
Revenues from external customers	4,375	5,883	1,745	22	12,027	12,027
Transactions with other segments	-	8	-	-	8	8
Total	4,375	5,892	1,745	22	12,036	12,036
Segment Profit	260	232	87	10	591	591

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of the difference)

(in millions of yen)

nefit	amount of money
Total Reporting Segments	591
Company-wide expenses (Note)	25
Other Adjustments	1
Operating Income in Quarterly Consolidated Statements of Income	567

Note: Company-wide expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.