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January 13, 2026

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

Company name: Toyo Denki Seizo K.K.  
 Listing: Tokyo Stock Exchange  
 Securities code: 6505  
 URL: <https://www.toyodenki.co.jp>  
 Representative: Akira Watanabe, President, Representative Director  
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 Telephone: +81-3-5202-8122  
 Scheduled date to file semi-annual securities report: January 14, 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 November 30, 2025 (from June 1, 2025 to November 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                         | %     |
| November 30, 2025 | 18,179          | (4.4) | 677              | (11.1) | 896             | (9.2) | 865                                     | 8.1   |
| November 30, 2024 | 19,015          | 28.3  | 762              | 307.4  | 987             | 77.4  | 800                                     | 151.1 |

Note: Comprehensive income For the six months ended November 30, 2025: ¥2,293 million [925.3%]  
 For the six months ended November 30, 2024: ¥223 million [(75.8)%]

|                   | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Six months ended  | Yen                      | Yen                        |
| November 30, 2025 | 95.80                    | -                          |
| November 30, 2024 | 86.24                    | -                          |

#### (2) Consolidated financial position

|                   | Total assets    | Net assets      | Equity-to-asset ratio |
|-------------------|-----------------|-----------------|-----------------------|
| As of             | Millions of yen | Millions of yen | %                     |
| November 30, 2025 | 55,865          | 28,952          | 51.8                  |
| May 31, 2025      | 53,210          | 27,385          | 51.5                  |

Reference: Equity  
 As of November 30, 2025: ¥28,952 million  
 As of May 31, 2025: ¥27,385 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<br>May 31, 2025                | -                          | 0.00               | -                 | 70.00           | 70.00 |
| Fiscal year ending<br>May 31, 2026               | -                          | 0.00               |                   |                 |       |
| Fiscal year ending<br>May 31, 2026<br>(Forecast) |                            |                    | -                 | 75.00           | 75.00 |

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

## 3. Consolidated financial results forecast for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 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                      |
| Fiscal year ending<br>May 31, 2026 | 40,000          | (1.3) | 2,400            | 0.7 | 2,500           | (3.3) | 2,250                                   | 5.7 | 248.84                   |

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

**\* Notes**

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

Newly included: - companies (Company name)

Excluded: - companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 November 30, 2025 | 9,735,000 shares |
| As of May 31, 2025      | 9,735,000 shares |

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

|                         |                |
|-------------------------|----------------|
| As of November 30, 2025 | 726,019 shares |
| As of May 31, 2025      | 693,146 shares |

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

|                                    |                  |
|------------------------------------|------------------|
| Six months ended November 30, 2025 | 9,033,321 shares |
| Six months ended November 30, 2024 | 9,281,802 shares |

Note: Due to the introduction of the Employee Shareholding Incentive Plan (E-Ship), the number of treasury shares at the end of the period includes the Company's shares held by the Toyo Denki Employee Shareholding Association Exclusive Trust Account (as of November 30, 2025: 137,600 shares; as of May 31, 2025: 168,400 shares). The Company's shares held by the said trust are included in treasury shares that are deducted when calculating the average number of shares outstanding during the period (the six months ended November 30, 2025: 153,128 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

(Caution regarding forward-looking statements)

The above forecasts are based on information available as of the date of publication of this document, and actual results may differ from the forecasts due to various factors in the future.

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2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

|  | As of May 31, 2025 | As of November 30, 2025 |
|--|--------------------|-------------------------|
| <b>Assets</b>  |                    |                         |
| Current assets   |                    |                         |
| Cash and deposits  | 5,007              | 4,313                   |
| Notes and accounts receivable - trade, and contract assets | 15,161             | 16,249                  |
| Electronically recorded monetary claims - operating        | 1,640              | 1,487                   |
| Merchandise and finished goods                             | 752                | 595                     |
| Work in process  | 3,553              | 4,852                   |
| Raw materials and supplies                                 | 3,770              | 3,496                   |
| Advance payments to suppliers                              | 16                 | 11                      |
| Accounts receivable - other                                | 157                | 87                      |
| Other  | 356                | 417                     |
| Allowance for doubtful accounts                            | (327)              | (327)                   |
| Total current assets                                       | 30,086             | 31,184                  |
| Non-current assets   |                    |                         |
| Property, plant and equipment                              |                    |                         |
| Buildings and structures                                   | 9,984              | 9,900                   |
| Accumulated depreciation                                   | (6,860)            | (6,896)                 |
| Buildings and structures, net                              | 3,124              | 3,004                   |
| Machinery, equipment and vehicles                          | 8,509              | 8,500                   |
| Accumulated depreciation                                   | (8,124)            | (8,146)                 |
| Machinery, equipment and vehicles, net                     | 385                | 354                     |
| Land   | 1,246              | 1,223                   |
| Construction in progress                                   | 2                  | 37                      |
| Other  | 5,234              | 5,244                   |
| Accumulated depreciation                                   | (4,815)            | (4,798)                 |
| Other, net   | 418                | 445                     |
| Total property, plant and equipment                        | 5,177              | 5,065                   |
| Intangible assets  |                    |                         |
| Software   | 137                | 145                     |
| Software in progress                                       | 8                  | 13                      |
| Other  | 13                 | 12                      |
| Total intangible assets                                    | 159                | 171                     |
| Investments and other assets                               |                    |                         |
| Investment securities                                      | 14,178             | 16,266                  |
| Deferred tax assets  | 292                | -                       |
| Other  | 3,318              | 3,180                   |
| Allowance for doubtful accounts                            | (2)                | (2)                     |
| Total investments and other assets                         | 17,786             | 19,444                  |
| Total non-current assets                                   | 23,124             | 24,681                  |
| Total assets   | 53,210             | 55,865                  |

Consolidated Financial Results of Toyo Denki Seizo K.K. (6505) for the Six Months Ended November 30, 2025  
(Under Japanese GAAP)

(Millions of yen)

|  | As of May 31, 2025 | As of November 30, 2025 |
|--|--------------------|-------------------------|
| <b>Liabilities</b>                                       |                    |                         |
| Current liabilities                                      |                    |                         |
| Notes and accounts payable - trade                       | 2,496              | 2,202                   |
| Electronically recorded obligations - operating          | 5,014              | 4,070                   |
| Short-term borrowings                                    | 4,585              | 6,985                   |
| Accrued expenses   | 1,107              | 1,093                   |
| Income taxes payable                                     | 891                | 218                     |
| Accrued consumption taxes                                | 80                 | 48                      |
| Contract liabilities                                     | 214                | 300                     |
| Deposits received  | 126                | 124                     |
| Provision for bonuses for directors (and other officers) | 56                 | 28                      |
| Provision for bonuses                                    | 1,044              | 1,164                   |
| Provision for loss on orders received                    | 944                | 706                     |
| Provision for product warranties                         | 413                | 459                     |
| Other  | 268                | 216                     |
| Total current liabilities                                | 17,244             | 17,618                  |
| Non-current liabilities                                  |                    |                         |
| Long-term borrowings                                     | 4,622              | 4,760                   |
| Long-term accounts payable - other                       | 11                 | 11                      |
| Deferred tax liabilities                                 | -                  | 531                     |
| Retirement benefit liability                             | 3,933              | 3,949                   |
| Other  | 12                 | 41                      |
| Total non-current liabilities                            | 8,580              | 9,294                   |
| Total liabilities  | 25,825             | 26,913                  |
| <b>Net assets</b>  |                    |                         |
| Shareholders' equity                                     |                    |                         |
| Share capital  | 4,998              | 4,998                   |
| Capital surplus  | 3,177              | 3,182                   |
| Retained earnings  | 14,122             | 14,343                  |
| Treasury shares  | (914)              | (1,000)                 |
| Total shareholders' equity                               | 21,384             | 21,523                  |
| Accumulated other comprehensive income                   |                    |                         |
| Valuation difference on available-for-sale securities    | 5,256              | 6,810                   |
| Foreign currency translation adjustment                  | 627                | 507                     |
| Remeasurements of defined benefit plans                  | 117                | 110                     |
| Total accumulated other comprehensive income             | 6,000              | 7,428                   |
| Total net assets   | 27,385             | 28,952                  |
| Total liabilities and net assets                         | 53,210             | 55,865                  |

Consolidated Financial Results of Toyo Denki Seizo K.K. (6505) for the Six Months Ended November 30, 2025  
(Under Japanese GAAP)

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income  
Semi-annual Consolidated Statements of Income

|   | (Millions of yen)  |  |
|---|--|--|
|   | Six months ended<br>November 30, 2024<br>(from June 1, 2024<br>to November 30, 2024) | Six months ended<br>November 30, 2025<br>(from June 1, 2025<br>to November 30, 2025) |
| Net sales   | 19,015   | 18,179   |
| Cost of sales   | 14,447   | 13,306   |
| Gross profit  | 4,567  | 4,872  |
| Selling, general and administrative expenses                  | 3,805  | 4,195  |
| Operating profit  | 762  | 677  |
| Non-operating income  |  |  |
| Interest income   | 1  | 2  |
| Dividend income   | 153  | 216  |
| Share of profit of entities accounted for using equity method | 125  | 8  |
| Foreign exchange gains  | -  | 75   |
| Miscellaneous income  | 22   | 11   |
| Total non-operating income                                    | 303  | 314  |
| Non-operating expenses  |  |  |
| Interest expenses   | 29   | 54   |
| Foreign exchange losses                                       | 43   | -  |
| Fees in arrears due to delayed delivery                       | -  | 28   |
| Miscellaneous losses  | 4  | 12   |
| Total non-operating expenses                                  | 78   | 95   |
| Ordinary profit   | 987  | 896  |
| Extraordinary income  |  |  |
| Gain on sale of investment securities                         | 150  | 270  |
| Total extraordinary income                                    | 150  | 270  |
| Profit before income taxes                                    | 1,138  | 1,166  |
| Income taxes - current  | 443  | 191  |
| Income taxes - deferred                                       | (105)  | 109  |
| Total income taxes  | 337  | 301  |
| Profit  | 800  | 865  |
| Profit attributable to owners of parent                       | 800  | 865  |

Consolidated Financial Results of Toyo Denki Seizo K.K. (6505) for the Six Months Ended November 30, 2025  
(Under Japanese GAAP)

Semi-annual Consolidated Statement of Comprehensive Income

|  | (Millions of yen)  |  |
|--|--|--|
|  | Six months ended<br>November 30, 2024<br>(from June 1, 2024<br>to November 30, 2024) | Six months ended<br>November 30, 2025<br>(from June 1, 2025<br>to November 30, 2025) |
| Profit   | 800  | 865  |
| Other comprehensive income   |  |  |
| Valuation difference on available-for-sale securities                                | (752)  | 1,554  |
| Foreign currency translation adjustment  | (17)   | 14   |
| Remeasurements of defined benefit plans, net of tax                                  | 10   | (6)  |
| Share of other comprehensive income of entities accounted<br>for using equity method | 181  | (134)  |
| Total other comprehensive income   | (576)  | 1,427  |
| Comprehensive income   | 223  | 2,293  |
| Comprehensive income attributable to   |  |  |
| Owners of parent   | 223  | 2,293  |
| Non-controlling interests  | -  | -  |

(3) Semi-annual Consolidated Statement of Cash Flows

|  | (Millions of yen)  |  |
|--|--|--|
|  | Six months ended<br>November 30, 2024<br>(from June 1, 2024<br>to November 30, 2024) | Six months ended<br>November 30, 2025<br>(from June 1, 2025<br>to November 30, 2025) |
| Cash flows from operating activities                                 |  |  |
| Profit before income taxes   | 1,138  | 1,166  |
| Depreciation   | 321  | 329  |
| Increase (decrease) in allowance for doubtful accounts               | 15   | (0)  |
| Increase (decrease) in provision for bonuses                         | 105  | 119  |
| Increase (decrease) in retirement benefit liability                  | (28)   | 15   |
| Interest and dividend income   | (155)  | (219)  |
| Interest expenses  | 29   | 54   |
| Share of loss (profit) of entities accounted for using equity method | (125)  | (8)  |
| Loss (gain) on sale of investment securities                         | (150)  | (270)  |
| Decrease (increase) in trade receivables                             | (4,551)  | (932)  |
| Decrease (increase) in inventories                                   | (380)  | (867)  |
| Increase (decrease) in trade payables                                | 33   | (1,240)  |
| Increase (decrease) in provision for loss on orders received         | 138  | (237)  |
| Increase (decrease) in provision for product warranties              | 287  | 46   |
| Increase (decrease) in contract liabilities                          | (47)   | 86   |
| Increase (decrease) in accrued expenses                              | 170  | (14)   |
| Increase (decrease) in accrued consumption taxes                     | (104)  | (31)   |
| Other  | (91)   | (97)   |
| Subtotal   | (3,395)  | (2,102)  |
| Interest and dividends received                                      | 260  | 332  |
| Interest paid  | (21)   | (54)   |
| Income taxes refund (paid)   | (272)  | (834)  |
| Net cash provided by (used in) operating activities                  | (3,429)  | (2,659)  |
| Cash flows from investing activities                                 |  |  |
| Purchase of property, plant and equipment                            | (331)  | (220)  |
| Proceeds from sale of property, plant and equipment                  | -  | 23   |
| Purchase of intangible assets  | (10)   | (26)   |
| Purchase of investment securities                                    | (5)  | (6)  |
| Proceeds from sale of investment securities                          | 228  | 421  |
| Net decrease (increase) in time deposits                             | (146)  | (1)  |
| Other  | (52)   | (100)  |
| Net cash provided by (used in) investing activities                  | (318)  | 89   |
| Cash flows from financing activities                                 |  |  |
| Net increase (decrease) in short-term borrowings                     | 2,300  | 2,400  |
| Proceeds from long-term borrowings                                   | -  | 500  |
| Repayments of long-term borrowings                                   | (292)  | (361)  |
| Purchase of treasury shares  | (154)  | (134)  |
| Dividends paid   | (277)  | (639)  |
| Other  | (2)  | 56   |
| Net cash provided by (used in) financing activities                  | 1,572  | 1,820  |
| Effect of exchange rate change on cash and cash equivalents          | (7)  | 50   |
| Net increase (decrease) in cash and cash equivalents                 | (2,182)  | (698)  |
| Cash and cash equivalents at beginning of period                     | 6,423  | 4,741  |
| Cash and cash equivalents at end of period                           | 4,240  | 4,042  |



(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable

(Notes on Significant Changes in Shareholders' Equity)

Not applicable

(Segment Information, etc.)

[Segment Information]

Six months ended November 30, 2024 (from June 1, 2024 to November 30, 2024)

1. Information regarding net sales and profit (loss) by reporting segment

(Millions of yen)

|                                  | Reporting segments         |                      |                             | Other<br>(Note 1) | Total  | Adjustments<br>(Note 2) | Amount<br>recorded on<br>semi-annual<br>consolidated<br>statement of<br>income<br>(Note 3) |
|----------------------------------|----------------------------|----------------------|-----------------------------|-------------------|--------|-------------------------|--|
|                                  | Transportation<br>Business | Industry<br>Business | ICT<br>Solution<br>Business |                   |        |                         |  |
| Net sales                        |                            |                      |                             |                   |        |                         |  |
| Net sales to external customers  | 13,373                     | 4,944                | 695                         | 1                 | 19,015 | -                       | 19,015   |
| Intersegment sales and transfers | 24                         | 1                    | -                           | 164               | 190    | (190)                   | -  |
| Total                            | 13,397                     | 4,946                | 695                         | 166               | 19,205 | (190)                   | 19,015   |
| Segment profit (loss)            | 1,495                      | 603                  | 191                         | (0)               | 2,290  | (1,527)                 | 762  |

- Notes:
1. "Other" is a business segment that is not included in reporting segments, and includes the worker dispatching business.
  2. Adjustments to segment profit (loss) of ¥(1,527) million are the elimination of intersegment transactions of ¥(0) million and corporate expenses of ¥(1,527) million that are not attributable to reporting segments. Corporate expenses are primarily general and administrative expenses as well as research and development expenses that are not attributable to reporting segments.
  3. Segment profit (loss) has been adjusted with operating profit recorded on the semi-annual consolidated statement of income.

Six months ended November 30, 2025 (from June 1, 2025 to November 30, 2025)

1. Information regarding net sales and profit (loss) by reporting segment

(Millions of yen)

|                                  | Reporting segments         |                      |                             | Other<br>(Note 1) | Total  | Adjustments<br>(Note 2) | Amount<br>recorded on<br>semi-annual<br>consolidated<br>statement of<br>income<br>(Note 3) |
|----------------------------------|----------------------------|----------------------|-----------------------------|-------------------|--------|-------------------------|--|
|                                  | Transportation<br>Business | Industry<br>Business | ICT<br>Solution<br>Business |                   |        |                         |  |
| Net sales                        |                            |                      |                             |                   |        |                         |  |
| Net sales to external customers  | 12,440                     | 5,335                | 401                         | 2                 | 18,179 | -                       | 18,179   |
| Intersegment sales and transfers | 1                          | 2                    | -                           | 214               | 218    | (218)                   | -  |
| Total                            | 12,441                     | 5,338                | 401                         | 216               | 18,398 | (218)                   | 18,179   |
| Segment profit (loss)            | 2,136                      | 420                  | (170)                       | 3                 | 2,389  | (1,712)                 | 677  |

- Notes:
1. "Other" is a business segment that is not included in reporting segments, and includes the worker dispatching business.
  2. Adjustments to segment profit (loss) of ¥(1,712) million are the elimination of intersegment transactions of ¥(0) million and corporate expenses of ¥(1,711) million that are not attributable to reporting segments. Corporate expenses are primarily general and administrative expenses as well as research and development expenses that are not attributable to reporting segments.
  3. Segment profit (loss) has been adjusted with operating profit recorded on the semi-annual consolidated statement of income.

(Revenue Recognition)

The information of revenue from contracts with customers by reporting segment is as follows:

(Millions of yen)

|                                       |                         |   | Six months ended<br>November 30, 2024<br>(from June 1, 2024 to<br>November 30, 2024) | Six months ended<br>November 30, 2025<br>(from June 1, 2025 to<br>November 30, 2025) |
|---------------------------------------|-------------------------|---|--|--|
| Reporting<br>segments                 | Transportation Business | Domestic railways                       | 7,324  | 7,642  |
|                                       |                         | Overseas railways                       | 4,643  | 3,208  |
|                                       |                         | Other                                   | 1,405  | 1,589  |
|                                       |                         | Subtotal                                | 13,373   | 12,440   |
|                                       | Industry Business       | Automobile testing<br>equipment         | 1,050  | 1,409  |
|                                       |                         | Production and processing<br>facilities | 1,557  | 1,085  |
|                                       |                         | Power generation and<br>infrastructure  | 925  | 1,361  |
|                                       |                         | Other                                   | 1,410  | 1,479  |
|                                       |                         | Subtotal                                | 4,944  | 5,335  |
|                                       | ICT Solution Business   | ICT Solutions                           | 695  | 401  |
|                                       |                         | Subtotal                                | 695  | 401  |
| Other (Notes)                         |                         |   | 1  | 2  |
| Total                                 |                         |   | 19,015   | 18,179   |
| Revenue from contracts with customers |                         |   | 19,015   | 18,179   |
| Net sales to external customers       |                         |   | 19,015   | 18,179   |

- Notes
1. “Other” is a business segment that is not included in reporting segments, and includes the worker dispatching business.
  2. Effective from the six months ended November 30, 2025, the former segment of “Power generation and power supply” has been renamed to “Power generation and infrastructure.” The information that breaks down revenue from contracts with customers for the six months ended November 30, 2024 uses the name after the change. This change is only a name change.

3. Other

(1) Status of Production, Orders, and Sales

(i) Production status

| Business segment        | Six months ended November 30, 2024<br>(from June 1, 2024 to November 30, 2024) |              | Six months ended November 30, 2025<br>(from June 1, 2025 to November 30, 2025) |              |
|-------------------------|--|--------------|--|--------------|
|                         | Amount<br>(Millions of yen)  | Share<br>(%) | Amount<br>(Millions of yen)  | Share<br>(%) |
| Transportation Business | 11,674   | 68.2         | 14,067   | 71.4         |
| Industry Business       | 5,200  | 30.4         | 5,561  | 28.2         |
| ICT Solution Business   | 250  | 1.5          | 77   | 0.4          |
| Other                   | -  | -            | -  | -            |
| Total                   | 17,125   | 100.0        | 19,706   | 100.0        |

Note: Amounts are based on sales prices.

(ii) Status of orders received

| Business segment        | Six months ended November 30, 2024<br>(from June 1, 2024 to November 30, 2024) |                                    | Six months ended November 30, 2025<br>(from June 1, 2025 to November 30, 2025) |                                    |
|-------------------------|--|------------------------------------|--|------------------------------------|
|                         | Orders received<br>(Millions of yen)   | Order backlog<br>(Millions of yen) | Orders received<br>(Millions of yen)   | Order backlog<br>(Millions of yen) |
| Transportation Business | 13,707   | 32,223                             | 16,747   | 36,122                             |
| Industry Business       | 5,976  | 10,009                             | 6,442  | 10,174                             |
| ICT Solution Business   | 763  | 576                                | 371  | 242                                |
| Other                   | 1  | -                                  | 2  | -                                  |
| Total                   | 20,449   | 42,809                             | 23,563   | 46,538                             |

Note: Amounts are based on sales prices.

(iii) Sales status

| Business segment        | Six months ended November 30, 2024<br>(from June 1, 2024 to November 30, 2024) |              | Six months ended November 30, 2025<br>(from June 1, 2025 to November 30, 2025) |              |
|-------------------------|--|--------------|--|--------------|
|                         | Amount<br>(Millions of yen)  | Share<br>(%) | Amount<br>(Millions of yen)  | Share<br>(%) |
| Transportation Business | 13,373   | 70.3         | 12,440   | 68.4         |
| Industry Business       | 4,944  | 26.0         | 5,335  | 29.4         |
| ICT Solution Business   | 695  | 3.7          | 401  | 2.2          |
| Other                   | 1  | 0.0          | 2  | 0.0          |
| Total                   | 19,015   | 100.0        | 18,179   | 100.0        |