

# Fiscal Year Ended March 31, 2026 (FY2025) Financial Briefing

Takashima & Co., Ltd. Securities Code 8007

May 29, 2026



*Takashima & Co., Ltd.*

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- 2 | **Forecast of consolidated financial results for FY2026**
- 3 | **Shareholder Return**
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# 1. FY2025 Financial Highlights (April 1, 2025 – March 31, 2026)

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➤ Consolidated financial results for FY2025: Decreased net sales and decreased profit

<p>Net sales  <b>¥ 90,642 M</b>                  YoY (4.1)%</p>	<p>Operating profit  <b>¥ 2,102 M</b>                  YoY (1.2)%</p>	<p>Ordinary profit  <b>¥ 1,523 M</b>                  YoY (24.7)%</p>	<p>Profit attributable to owners of parent  <b>¥ 1,225M</b>                  YoY (21.8) %</p>
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<p>Dividend per share</p>	<p>Annual dividend: <b>¥45.00</b>                  Interim dividend: ¥22.50                  Year-end dividend: ¥22.50</p>	<p>Consolidated payout ratio: <b>125.4%</b>                  Total return ratio: <b>133.5%</b></p>
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➤ FY2026 consolidated financial forecast

➤ Forecast of dividend per share

<p>Net sales  <b>¥ 100,000 M</b>                  YoY +10.3%</p>	<p>Operating profit  <b>¥2,300M</b>                  YoY +9.4%</p>	<p>Ordinary profit  <b>¥2,400M</b>                  YoY +57.5%</p>	<p>Profit attributable to owners of parent  <b>¥1,600M</b>                  YoY +30.6%</p>	<p><b>Dividend: ¥46.00</b>                  Interim dividend: ¥23.00                  Year-end dividend: ¥23.00  <b>Consolidated payout ratio: 98.2%</b></p>
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# Consolidated Performance P/L



- ✓ Net sales decreased 4.1% YoY to 90,642 million yen due to a decline in the three segments of Construction Supply, Industrial Materials, and Electronics Devices segments.
- ✓ Operating profit decreased 1.2% YoY to 2,102 million yen due to a decline in net sales.
- ✓ Ordinary profit decreased 24.7% YoY to 1,523 million yen due to losses related to the difficulties in continuing the business of DG Takashima Co., Ltd. and the improper outflow of funds at said company.
- ✓ Profit attributable to owners of parent decreased 21.8% YoY to 1,225 million yen mainly due to extraordinary income from the sale of cross-shareholdings.
- ✓ EBITDA increased 7.2% YoY to 4,013 million yen.
- ✓ ROE was 5.2%, falling below the cost of capital, and ROIC was 4.0%, falling below the WACC. ROE decreased 1.4pt due to the profit in the current fiscal year being lower than profit in the previous fiscal year, while ROIC decreased 0.4pt due to an increase in invested capital from continued growth investments and a decrease in operating profit. The WACC increased 1.6pt due to the rise in the cost of shareholders' equity and the cost of interest-bearing liabilities.

(Unit: millions of yen)

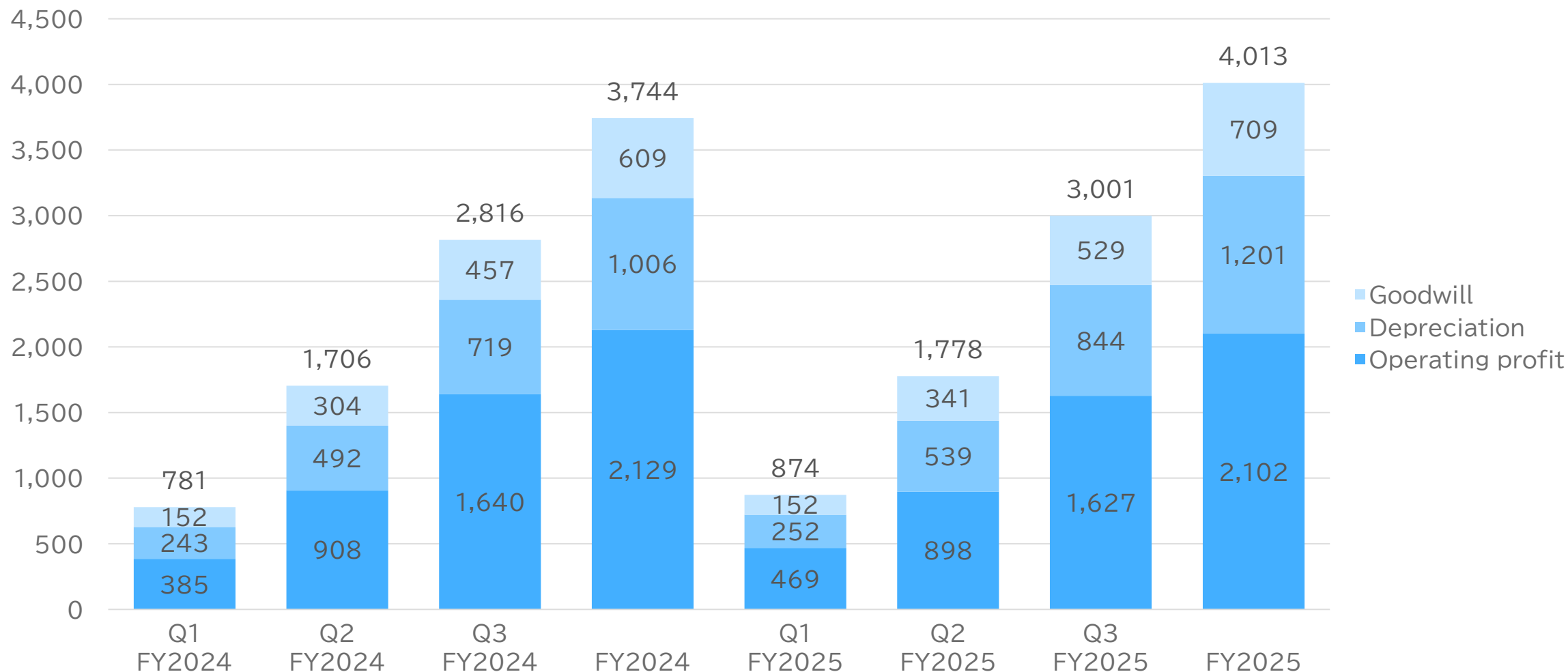
	FY2024	FY2025	Amount of change	Ratio of change
Net sales	94,503	90,642	(3,860)	(4.1)%
Cost of sales	81,471	77,051	(4,419)	(5.4)%
Gross profit	13,032	13,591	558	4.3%
SG&A	10,903	11,488	585	5.4%
Operating profit	2,129	2,102	(26)	(1.2)%
Operating profit margin	2.3%	2.3%	0.1pt	-
Ordinary profit	2,024	1,523	(500)	(24.7)%
Profit attributable to owners of parent	1,566	1,225	(341)	(21.8)%
EBTDA	3,744	4,013	268	7.2%

	FY2024	FY2025	Amount of change
ROE	6.6%	5.2%	(1.4)pt
ROIC	4.4%	4.0%	(0.4)pt
Cost of equity	5.0%	6.8%	1.8pt
WACC	3.5%	5.0%	1.6pt

# Transition of EBITDA

✓ EBITDA (operating profit basis) increased 7.2 % YoY to 4,013 million yen.

(Unit: millions of yen)



# Our Three Business Segments

## Construction Supply Segment

The company handles a variety of commercial products related to construction and building construction, including exterior wall materials, foundation piling methods, insulation materials, solar panel-related materials, and interiors for large, non-residential buildings and residential buildings. We have established a sales and construction network to provide a wide range of solutions from planning and design to construction.



## Industrial Materials segment

We handle a wide variety of commercial materials, including textiles-related materials, plastic-related materials, and functional materials. Our group companies collaborate in design, manufacturing, processing, and sales to provide combined value to our customers.



## Electronic Devices Segment

In devices, we are engaged in the electronic component sales business, procuring and supplying electronic components from manufacturers, mainly in Asia, in response to customer needs. Assembly is engaged in the contract manufacturing business (EMS), utilizing its own factory in Thailand to perform board mounting for white goods and a wide range of other products.



# Information About Segments

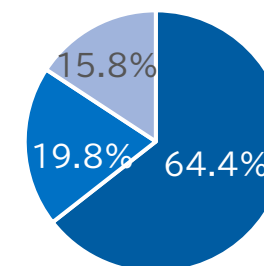
## <Segment sales>

(Unit: millions of yen)

Segment	FY2024	FY2025	Amount of change	Ratio of change
Construction Supply	61,017	58,434	(2,583)	(4.2)%
Industrial Materials	17,998	17,968	(29)	(0.2)%
Electronic Devices	15,514	14,289	(1,225)	(7.9)%
Total	94,531	90,692	(3,839)	(4.1)%
Adjusted amount *1	(28)	(49)	(21)	—
Amount recorded in consolidated financial statements	94,503	90,642	(3,860)	(4.1)%

\*1 Adjustments represent elimination of intersegment transactions.

FY2025  
Segment sales composition



- Construction Supply
- Industrial Materials
- Electronic Devices

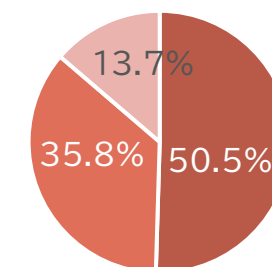
## <Segment profit>

(Unit: millions of yen)

Segment	FY2024	FY2025	Amount of change	Ratio of change
Construction Supply	1,851	1,722	(129)	(7.0)%
Industrial Materials	939	1,222	283	30.1%
Electronic Devices	726	468	(257)	(35.5)%
Total	3,517	3,413	(104)	(3.0)%
Adjusted amount *2	(1,388)	(1,310)	77	—
Amount recorded in consolidated financial statements	2,129	2,102	(26)	(1.2)%

\*2 Adjustments are elimination of intersegment transactions and corporate expenses not allocated to each reportable segment.

Segment profit composition



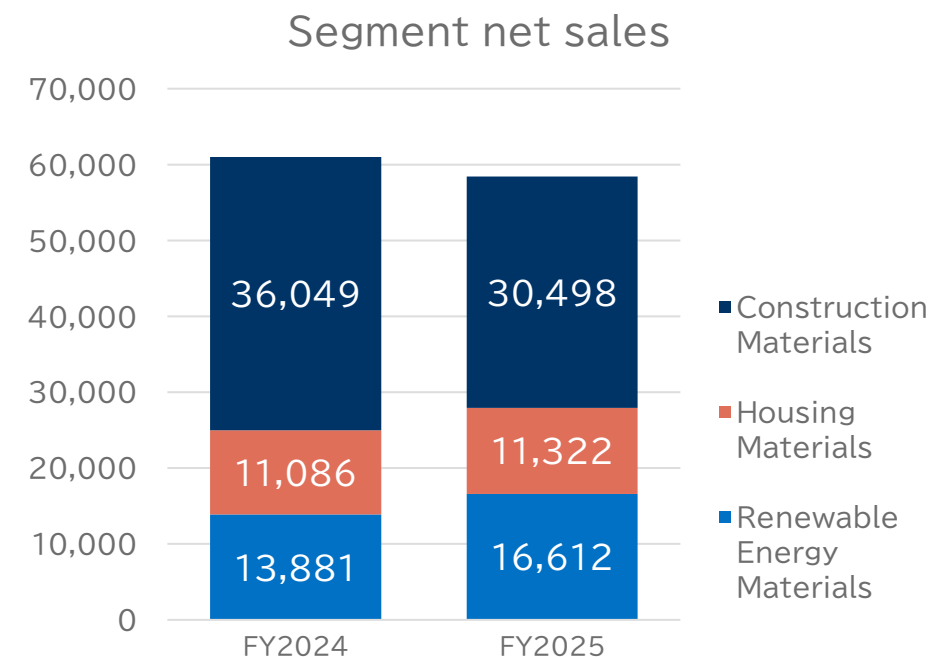
- Construction Supply
- Industrial Materials
- Electronic Devices

# Briefing by Segment: Construction Supply

- ✓ The construction materials field saw a decrease in revenue due to sluggishness in foundation-related works, etc.
- ✓ The housing materials field performed well, resulting in increased revenue.
- ✓ The renewable energy materials field saw an increase in revenue due to both strong sales of storage batteries for home use and the contribution from the performance of Sanwa Holdings Co., Ltd., which became a consolidated subsidiary in February 2025.
- ✓ Segment profit declined due to both a decrease in segment sales and increased expenses from operating activities aimed at enhancing business performance.

(Unit: millions of yen)

	FY2024	FY2025	Amount of change	Ratio of change
Construction Materials	36,049	30,498	(5,550)	(15.4)%
Housing Materials	11,086	11,322	236	2.1%
Renewable Energy Materials	13,881	16,612	2,731	19.7%
Other income	0	0	(0)	(100.0)%
Segment Sales	61,017	58,434	(2,583)	(4.2)%



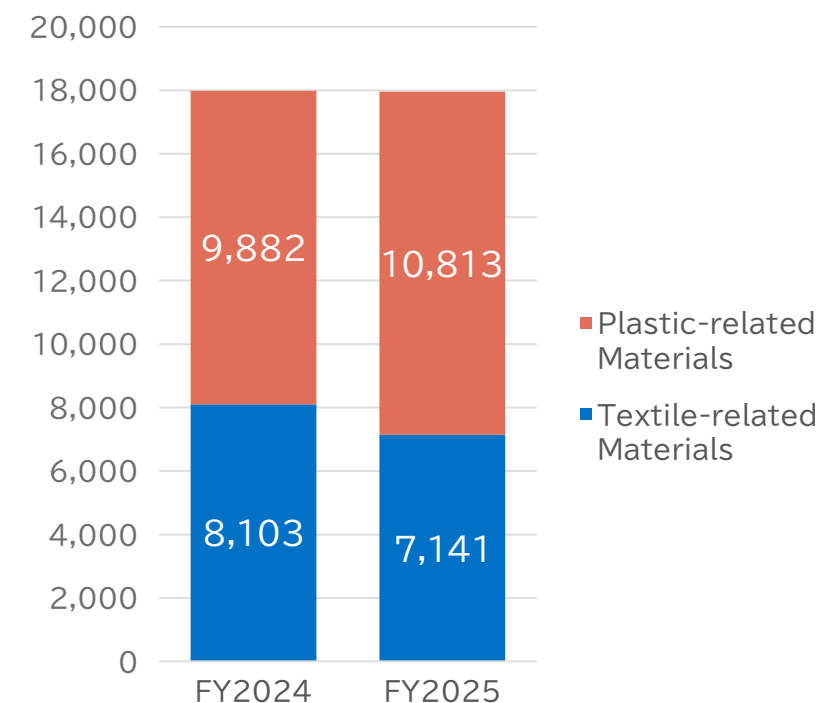
# Briefing by Segment: Industrial Materials

- ✓ In the plastic-related materials field, orders increased for automobile-related materials, electronic and precision equipment-related materials, logistics materials, as well as medical-related materials. Furthermore, the sales of recycled plastic products in the amusement-related business expanded, resulting in increased revenue.
- ✓ In the textile-related materials field, although sales of industrial functional textiles, particularly in the defense-related field, expanded, revenue decreased due to a decline in demand for school bag materials and the reduction of certain businesses as a result of promoting selection and concentration in the apparel business.
- ✓ Segment profit increased due to improvements in the sales mix, in addition to the improved plant utilization rate resulting from the optimization of functions at consolidated subsidiaries, which contributed significantly.

(Unit: millions of yen)

	FY2024	FY2025	Amount of change	Ratio of change
Plastic-related Materials	9,882	10,813	931	9.4%
Textile-related Materials	8,103	7,141	(961)	(11.9)%
Other income	12	13	0	6.7%
Segment Sales	17,998	17,968	(29)	(0.2)%

Segment net sales



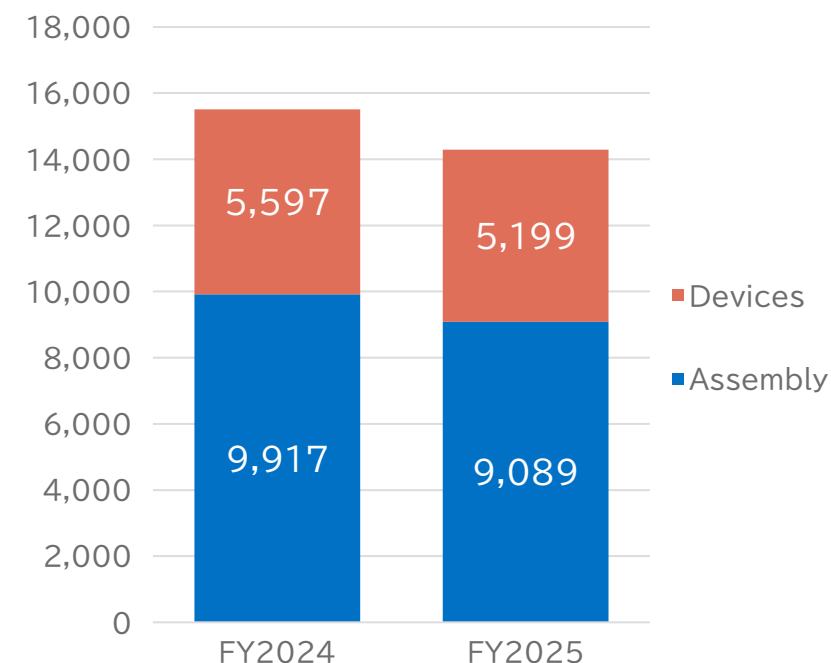
# Briefing by Segment: Electronic Devices

- ✓ Chinese companies are rapidly expanding their market share in the consumer electronics market and the white goods market in Japan. Major Japanese electronics manufacturers, which are our main customer base, are being forced to make tough decisions, including the sale of some businesses.
- ✓ In the devices field, while the component inventory that had accumulated due to a rebound from supply shortages of electronic components at major customers is moving towards resolution, performance remained at the same level as the previous fiscal year due to a market slowdown in the latter half of the year. However, there is a decrease in revenue due to differences in the exchange rates used for consolidated financial statements.
- ✓ In the assembly field, in addition to the slump in the digital camera-related field, board mounting for white goods has been sluggish for both domestic Japanese products and ASEAN products due to pressure from Chinese companies, resulting in a decrease in revenue.

(Unit: millions of yen)

	FY2024	FY2025	Amount of change	Ratio of change
Devices	5,597	5,199	(397)	(7.1)%
Assembly	9,917	9,089	(827)	(8.3)%
Segment Sales	15,514	14,289	(1,225)	(7.9)%

Segment net sales



# Consolidated Performance B/S

As of March 31, 2025  
Total assets: ¥60,076M  
 Equity ratio: 39.8%

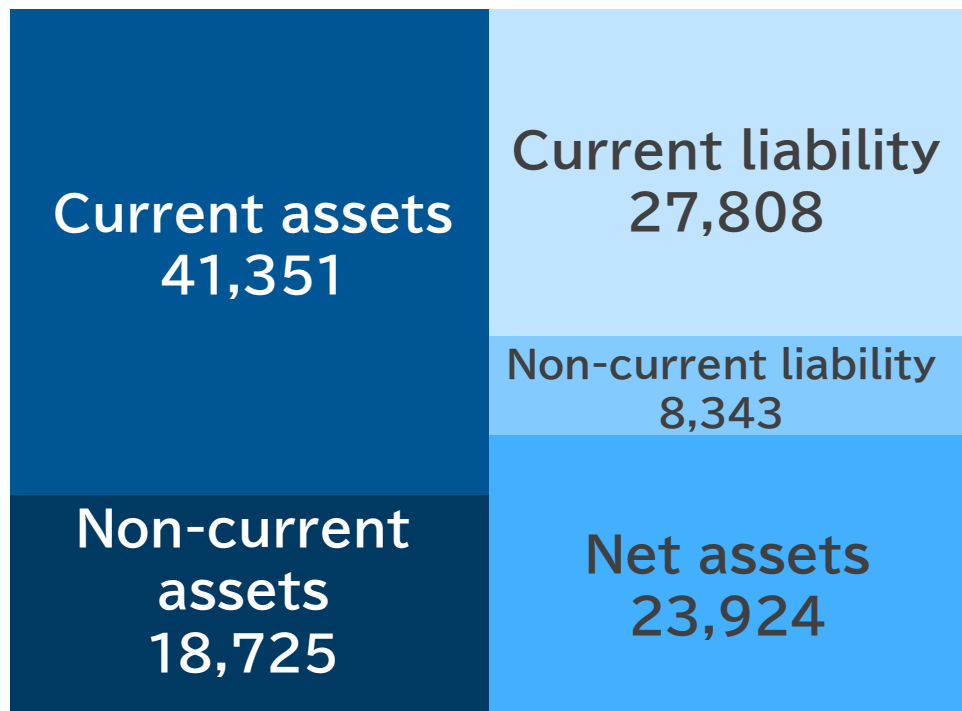
¥(2,986)M



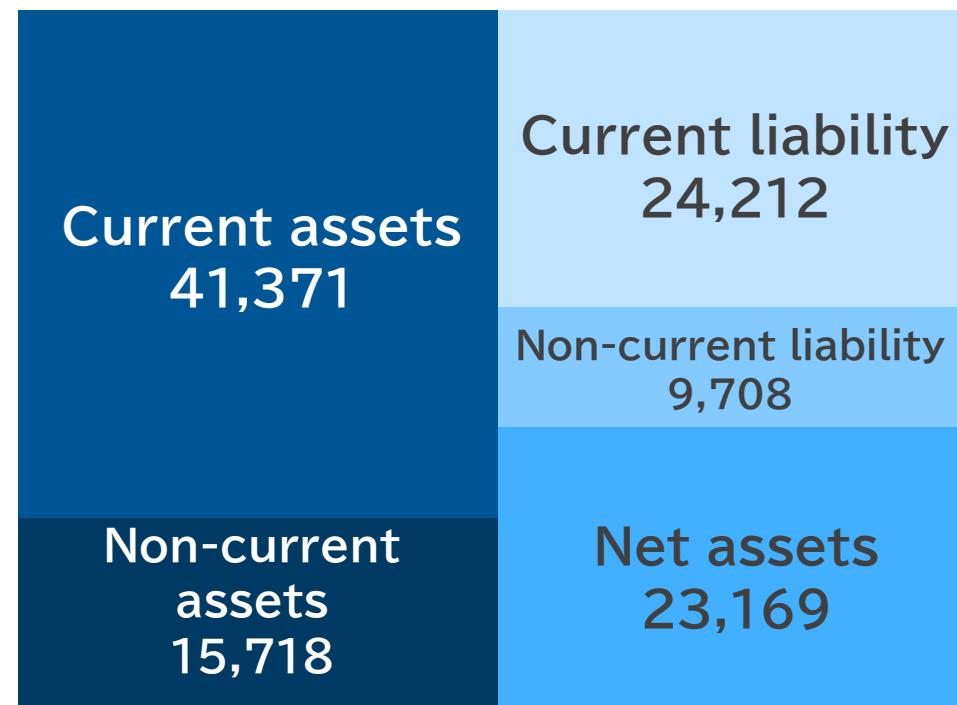
+0.8pts

As of March 31, 2026  
Total assets: ¥57,090M  
 Equity ratio: 40.6%

(Unit: millions of yen)



(Unit: millions of yen)



# Consolidated Performance B/S (Assets)



(Unit: millions of yen)

	As of March 31, 2025	As of March 31, 2026	Amount of change	Ratio of change
Assets				
Current assets				
Cash and deposits	9,080	10,532	1,451	16.0%
Notes receivable - trade	1,216	1,776	560	46.1%
Accounts receivable - trade	14,758	13,115	(1,643)	(11.1)%
Electronically recorded monetary claims - operating	3,541	2,169	(1,372)	(38.8)%
Total current assets	41,351	41,371	20	0.1%
Non-current assets				
Property, plant and equipment	6,446	6,507	61	0.9%
Intangible assets				
Goodwill	5,805	5,095	(709)	(12.2)%
Total intangible assets	6,856	5,983	(873)	(12.7)%
Investments and other assets				
Investment securities	2,567	821	(1,746)	(68.0)%
Total investments and other assets	5,421	3,227	(2,194)	(40.5)%
Total non-current assets	18,725	15,718	(3,006)	(16.1)%
Total Assets	60,076	57,090	(2,986)	(5.0)%

Main factor of change

# Consolidated Performance B/S (Liabilities and net assets)

(Unit: millions of yen)

	As of March 31, 2025	As of March 31, 2026	Amount of change	Ratio of change
Liabilities				
Current liabilities				
Notes and accounts payable trade	13,454	11,979	(1,475)	(11.0)%
Electronically recorded obligations – operating	4,213	3,100	(1,112)	(26.4)%
Short - term borrowings	4,880	1,580	(3,300)	(67.6)%
Total current liabilities	27,808	24,212	(3,596)	(12.9)%
Non - current liabilities				
Long - term borrowings	5,162	7,113	1,950	37.8%
Total non - current liabilities	8,343	9,708	1,364	16.4%
Total liabilities	36,152	33,920	(2,231)	(6.2)%
Net assets				
Shareholders' equity				
Share capital	3,801	3,801	–	0.0%
Retained earnings	17,044	16,621	(422)	(2.5)%
Total shareholders' equity	21,540	21,151	(389)	(1.8)%
Accumulated other comprehensive income				
Foreign currency translation adjustment	1,687	1,874	186	11.1%
Accumulated other comprehensive income	2,383	2,018	(365)	(15.3)%
Total net assets	23,924	23,169	(754)	(3.2)%
Total liabilities and net assets	60,076	57,090	(2,986)	(5.0)%

Main factor of change

# Consolidated Performance C/F



(Unit: millions of yen)

	FY2025	FY2026	Amount of change
Profit (loss) before income taxes	2,420	2,297	(123)
Depreciation	1,006	1,201	194
Amortization of goodwill	609	709	100
Loss (gain) on sale of investment securities	(380)	(776)	(396)
Decrease (increase) in trade receivables	1,672	2,931	1,259
Decrease (increase) in inventories	535	(1,557)	(2,093)
Cash flows from operating activities	(2,740)	2,814	5,554
Cash flows from investing activities	(1,282)	711	1,994
Cash flows from financing activities	419	(2,114)	(2,534)
Effect of exchange rate change on cash and cash equivalents	343	54	(289)
Net increase (decrease) in cash and cash equivalents	(3,259)	1,466	4,725
Cash and cash equivalents at beginning of period	12,324	9,065	(3,259)
Cash and cash equivalents at end of period	9,065	10,532	1,466

Main factor of change

## 2. Forecast of consolidated financial results for FY2026

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# Forecast of consolidated financial results for FY2026



(Unit: millions of yen)

	FY2025	FY2026 Forecast	Amount of change	Ratio of change
Net sales	90,642	100,000	9,357	10.3%
Operating profit	2,102	2,300	197	9.4%
Operating profit margin	2.3%	2.3%	(0)pt	-
Ordinary profit	1,523	2,400	876	57.5%
Profit attributable to owners of parent	1,225	1,600	374	30.6%

# Forecast of consolidated financial results for FY2026 by Segment



## Segment sales

(Unit: millions of yen)

	FY2025	FY2026 Forecast	Amount of change	Ratio of change
Construction Supply	58,434	68,100	9,665	16.5%
Industrial Materials	17,968	18,200	231	1.3%
Electronic Devices	14,289	13,700	(589)	(4.1)%
Total	90,692	100,000	9,307	10.3%
Adjusted amount *1	(49)	-	-	-
Amount recorded in consolidated financial statements	90,642	100,000	9,357	10.3%

\*1 Adjustments represent elimination of intersegment transactions.

## Segment profit

(Unit: millions of yen)

	FY2025	FY2026 Forecast	Amount of change	Ratio of change
Construction Supply	1,722	2,150	427	24.8%
Industrial Materials	1,222	1,300	77	6.4%
Electronic Devices	468	250	(218)	(46.6)%
Total	3,413	3,700	286	8.4%
Adjusted amount *2	(1,310)	(1,400)	(89)	6.8%
Amount recorded in consolidated financial statements	2,102	2,300	197	9.4%

\*2 Adjustments are elimination of intersegment transactions and corporate expenses not allocated to each reportable segment.

# 3. Shareholder Return

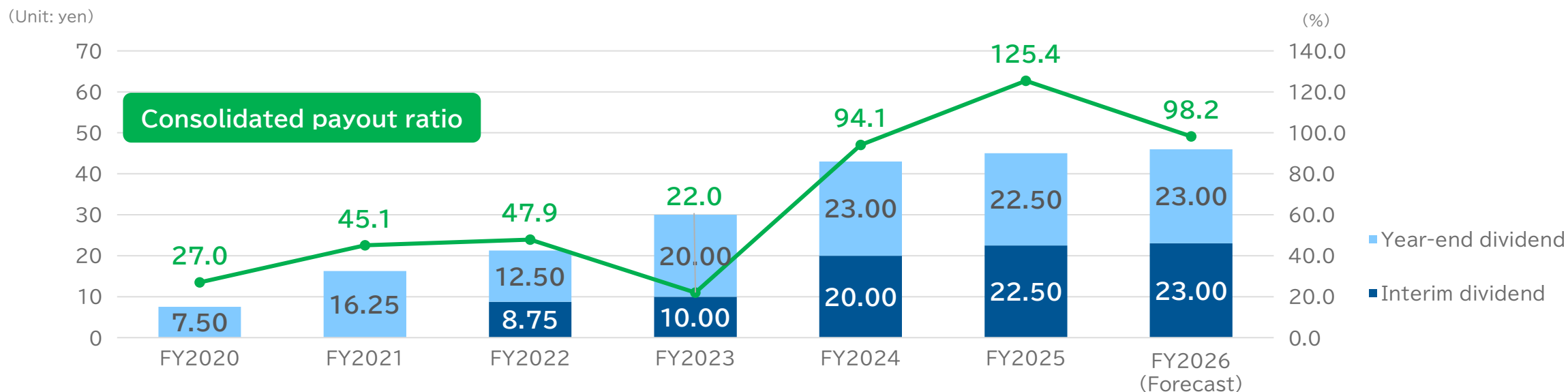
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## Basic Policy

Aiming to become a sustainably growing company through strategic investments, we will expand growth investments while implementing shareholder returns that take capital efficiency into consideration.

- By continuing proactive shareholder returns that are equivalent to or greater than before through **Progressive dividends + Flexible purchase of treasury shares**, we aim to further enhance corporate value

### Transition of dividend per share, consolidated dividend payout ratio



\* The Company conducted a stock split on October 1, 2023 at a ratio of four shares to one common share, and on October 1, 2025 at a ratio of two shares to one common share.  
Dividends per share are the amounts taking into account the stock splits.

## Inquiries on this document

Investor Relations IR Inquiry, Takashima & Co., Ltd.

URL <https://www.tak.co.jp/en/ir/contact1.html>

### ■ Handling of this document

[Precautions regarding forecasts]

The data and predictions for the future disclosed in this document are based on judgments as of the release date of the document and obtainable information, and may change due to various reasons such as the economic situation, changes in market trends, etc. Therefore, there are no guarantees that the targets and predictions noted in this document will be reached, nor on future business performance.