



May 15, 2025

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 (Securities code: 8070, TSE Prime Market)  
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# **Notice Regarding Variances Between Forecast and Actual Full-Year Consolidated Results for the Fiscal Year Ended March 31, 2025**

TOKYO SANGYO CO., LTD. (the “Company”) hereby announces that there were variances between the revised full-year financial results forecast for the fiscal year ended March 31, 2025, announced on March 24, 2025, and the actual results released on May 15, 2025, as outlined below.

## 1. Variances between full-year consolidated financial results forecast and actual results for the fiscal year ended March 31, 2025 (April 1, 2024–March 31, 2025)

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast (A)	70,000	1,300	2,000	1,600	Yen 61.00
Actual results (B)	70,716	2,266	2,696	2,164	83.07
Difference (B–A)	+716	+966	+696	+564	
Change (%)	+1.0	+74.3	+34.8	+35.3	
(Reference) Actual results for the previous corresponding period (fiscal year ended March 31, 2024)	65,029	(4,540)	(4,088)	(1,584)	(60.96)

2. Variances between full-year non-consolidated financial results forecast and actual results for the fiscal year ended March 31, 2025 (April 1, 2024–March 31, 2025)

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
Previously announced forecast (A)	64,000	1,000	1,700	1,400	Yen 53.00
Actual results (B)	65,164	1,809	2,253	1,810	69.47
Difference (B–A)	+1,164	+809	+553	+410	
Change (%)	+1.8	+80.9	+32.5	+29.3	
(Reference) Actual results for the previous corresponding period (fiscal year ended March 31, 2024)	58,469	(4,088)	(3,585)	(1,449)	(55.76)

3. Reasons for variances

A particular solar power plant contract construction project was successfully handed over at the end of March, resulting in improved profitability. In addition, the amount of accounts payable to a subcontractor was largely finalized and offset against accounts receivable from the same subcontractor, leading to a reversal of allowance for doubtful accounts. Due primarily to these factors, operating profit exceeded the previously announced forecast. As a result of operating profit exceeding the previously announced forecast, ordinary profit and profit attributable to owners of parent also came in above the prior forecast.

4. Dividend forecast

There is no change to the previously announced dividend forecast for the fiscal year ended March 31, 2025. The year-end dividend remains projected at 18 yen per share, with an annual dividend of 36 yen per share.