

Beautifully, For the future



Presentation Materials
for the First Quarter of the Fiscal Year Ending March 2026
TOYOKOH Inc. August 8, 2025

Pages updated from the financial results presentation

for the fiscal year ending March 2025 (disclosed on May 14, 2025)

For investors who have been continuously monitoring our IR materials. The following page has been updated since the last time.

Please check the following page for the time being to catch up on the changes from the last time.

Page	Item	Changes
P.5	Company Profile	The following information has been updated as of the end of June 2025: total capital raised, number of officers and employees, main base (Tokyo office), sales trends by business, total processed area of SOSEI, and changes in sales composition by business.
P.7	Management Members	Following the resolution to transition to a company with an audit and supervisory committee at the Regular General Meeting held in June 2025, three former auditors have been appointed as directors (audit and supervisory committee members). Former external director Kazuhisa Fujita has retired upon the expiration of his term of office.
P.17	Percentage of road bridges that were built more than 50 years ago	Until the previous report , the current percentage of road bridges that were built more than 50 years ago was 30% as of March 2020 , but this time it has been updated to 37% as of March 2023 .
P.19	Intellectual Property Rights Status	The table on the bottom right regarding the number of intellectual property rights has been updated from the last time as of the end of February 2025 to the current time as of the end of July 2025 .
P.31	Trends in sales, operating profit and R&D expenses	The first quarter of FY 2026/3 have been added to the graph .
P.32	Order backlog trends by business and by year	The order record by business as of the end of the first quarter of FY 2026/3 have been added.
P.33	Financial Statement Analysis	Vital parts of the income statement for the first quarter of the FY 2026/3 are shown, compared with the same period last year. Note that the figures for the first quarter of the FY 2025/3 and the first quarter of the FY 2026/3 have not been reviewed by an audit firm.
P.34	Delays in payment collection and future credit management improvements	Due to a delay in collecting payment for equipment delivered in the first quarter of FY 2026/3 , the equipment was temporarily withdrawn. (Sales for this transaction were not recorded in the first quarter , and the transaction was reversed to product inventory.) The incident and future credit management improvement measures based on this are described.
P.39	Number of members & directors of the Society of Laser Processing for Transportable System	Updated to the latest information.

End

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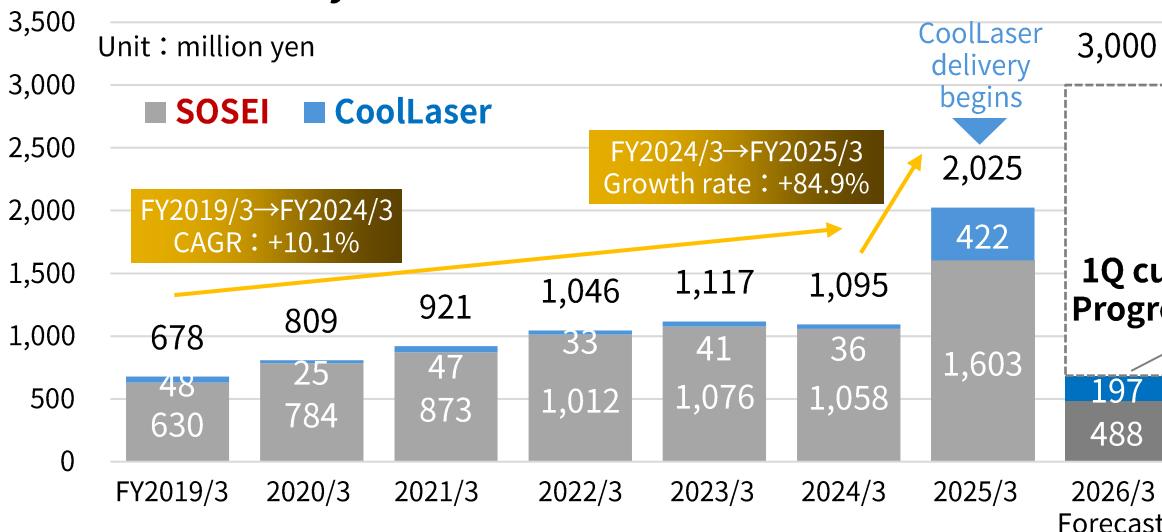
1 : Company Overview



TOYOKOH's technology will create an environmentally friendly future for infrastructure maintenance.

Representative Director, CEO	Kazuaki Toyosawa
Establishment	March 1996 (First external capital raised in 2018)
Accumulative capital raised	3,400 ^{Note1} million yen (excluding amount procured through borrowings)
Officers and Employees	51 people ^{Note1}
Base	Headquarters: Fuji City, Shizuoka Prefecture Research Laboratory: - CoolLaser development base (Hamamatsu) - SOSEI Development Base (Fuji) Branch Office: Tokyo, Fukuoka

Sales trends by business^{Note2}



Note1: As of the end of June 2025 Note2 : Created using non-consolidated value

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Mission Beautifully , For the future



SOSEI

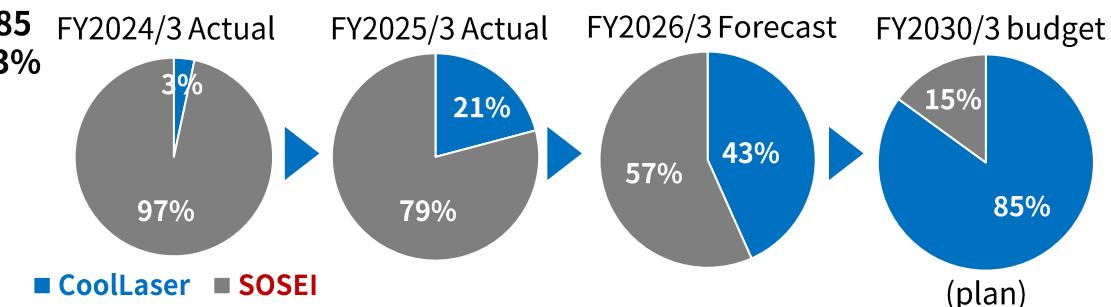
- Development and processing of "SOSEI" which uses three layers of special resin spray coating to restore a strong roof
- A total of 1.6 million m² of floor space already processed for companies such as major automobile manufacturers^{Note1}



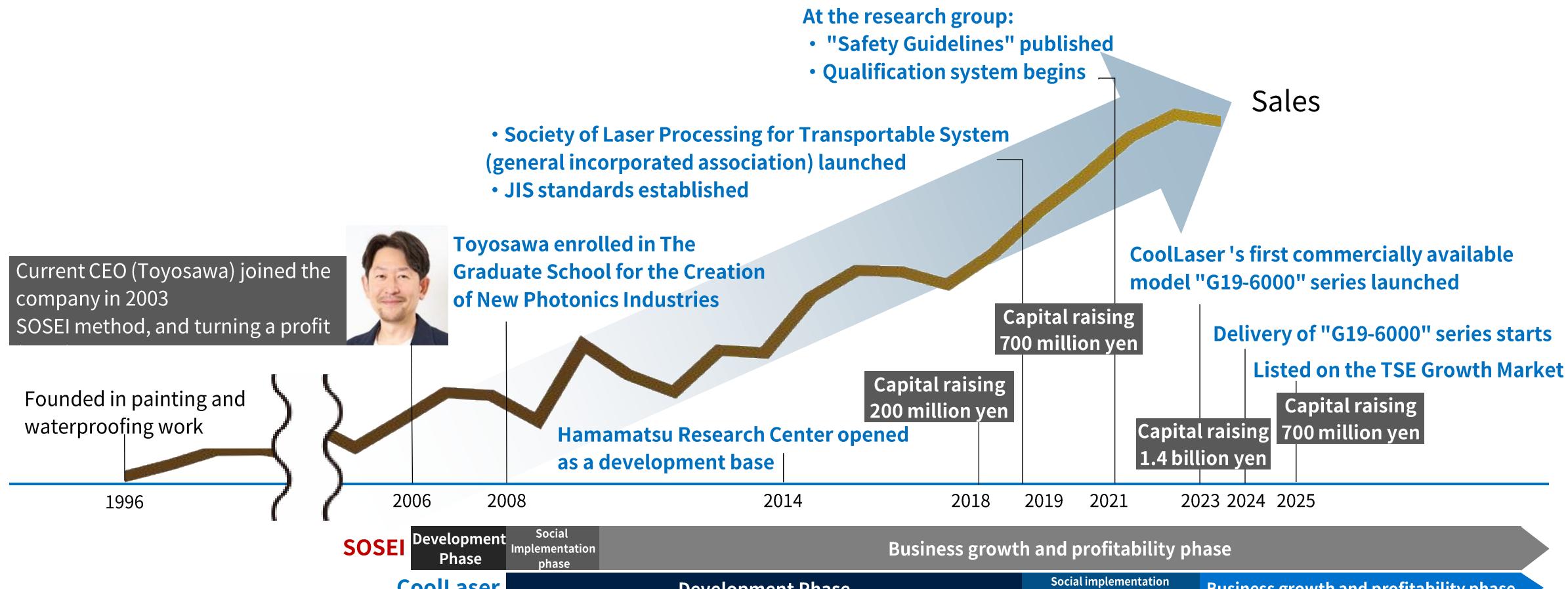
CoolLaser

- Development, manufacturing and sales of "CoolLaser" which uses laser to remove rust and paint from aging infrastructure
- Delivery starts in September 2024

Changes in sales composition by business



Funding that began in 2018 accelerated the development of CoolLaser, leading to its launch in 2023.



We are here!

We have gathered management members with extensive knowledge of optics, construction, and startup management.

A deep tech company ^{Note1} that develops and manufactures "CoolLaser®," a laser construction device made in Japan that boasts the world's highest level of output for outdoor use, in its CoolLaser business.



Kazuaki Toyosawa
Representative Director,
CEO

The second generation founder of TOYOKOH, he is well versed in the construction industry. Former designer. Creator of the one-of-a-kind technology SOSEI and CoolLaser.



Noriyuki Suzuki
Director COO

Toko (now Murata Manufacturing)
He has held important positions at ROHM, NVIDIA, and EDGE MATRIX, and has led sales departments and formulated sales strategies for large corporations and local governments.



Hajime Shirai
Director CFO

PwC and Frontier Management, and is a manager in the IPO division of Deloitte and a certified public accountant.



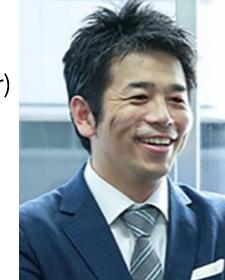
Minoru Moriya
Director

After working at Misumi, he participated in the founding of companies such as Raksul. He has served as a fellow at Hakuhodo and JAXA, and as a member of the Cabinet Office's expert committee.



Hikaru Sasaki
Director (Full-time Audit & Supervisory Committee Member)

Worked at Deloitte Tohmatsu in auditing and M&A. After being independent, he provided financial support and accounting consulting, and supported the establishment of financial statements and management systems for companies preparing for IPO.



Hiroshi Abe
Director (Audit & Supervisory Committee Member)

Worked at Deloitte Tohmatsu, where he provided support for ventures and helped build management systems. He then established a tax accounting firm and became its representative partner. Certified Public Accountant/Tax Accountant



Fumiaki Kawazoe
Director (Audit & Supervisory Committee Member)

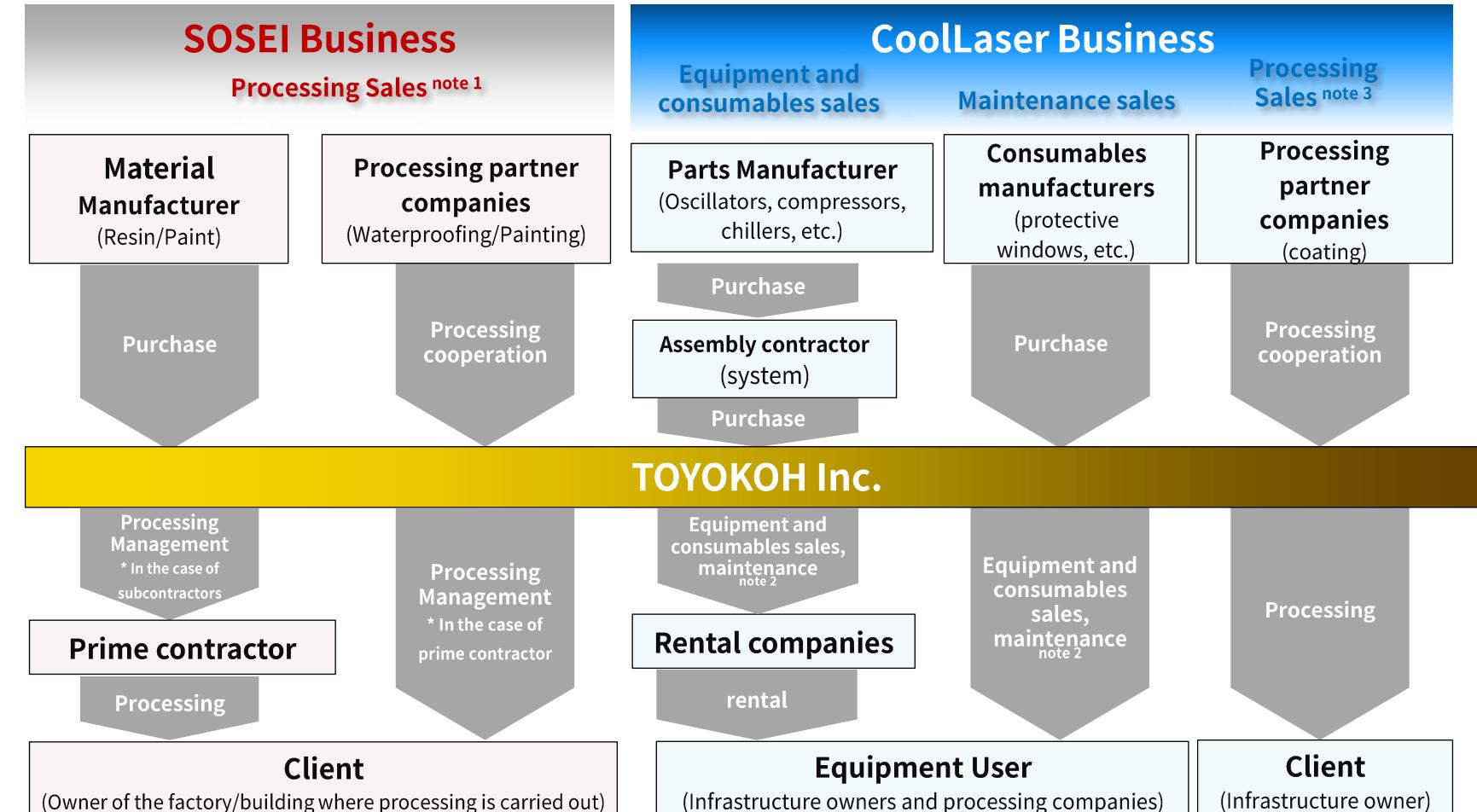
Experienced corporate and tax law at Anderson Mori. Obtained LLM in international tax law from Leiden University in the Netherlands.

Representative and lawyer at law firm Y Cube.

Two unique technologies developed for the maintenance infrastructure industry

SOSEI uses a processing method in which a special three-layer resin is sprayed onto aging roofs. Our company is responsible for receiving orders, managing the processing and providing services to customers with support from partner companies.

As an equipment manufacturer, CoolLaser sells and rents equipment, and as the number of units increases, it sells consumables and provides maintenance and repair services as ongoing revenue.



Note 1: Processing sales for the SOSEI business are mainly received through prime contractors.

Note 2: Maintenance services for the CoolLaser business will be provided in the future.

Note 3: Installation sales for the CoolLaser business are mainly from test installations to confirm the performance of the equipment.

2 : Business Overview and Growth Strategy (SOSEI)



Our proprietary material, SOSEI, solves the problems of aging factories and warehouses and saves energy.

SOSEI protects factory and warehouse equipment and products from various natural disasters, and improves the efficiency of air conditioning inside buildings with the thermos effect ^{Note1} of the roof. It contributes to a significant reduction in electricity bills and CO2 emissions, and obtained patent for construction method that balances construction quality and worker safety ^{Note2}

Concerns of clients (manufacturing and logistics industries)

Measures against deterioration

We need to protect our buildings and facilities from natural disasters.

Maintain and improving production volume

Factory operations cannot be stopped in order to achieve planned production

Cost reduction

There is a need to reduce factory running costs

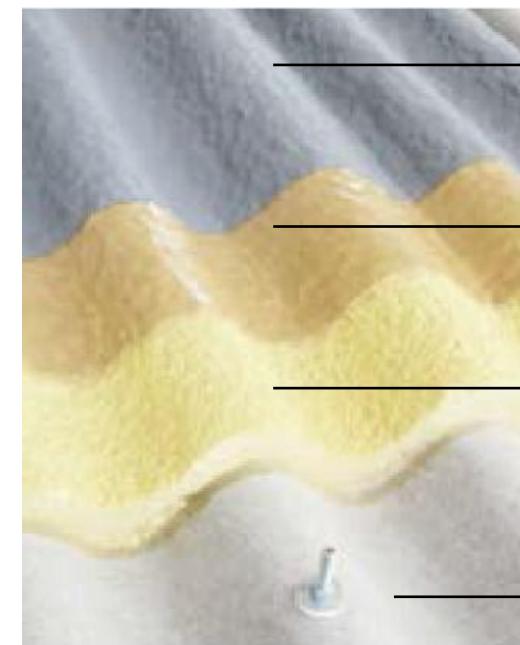
SOSEI can solve all of the above problems at the same time

Waterproofing and reinforcement effects extend the life of buildings

The method does not affect the interior of the building, so the plant can continue operating.

Improved air conditioning efficiency and reduced electricity bills through insulation effect

Jointly developed a special three-layer resin with a major chemical manufacturer and signed an exclusive procurement contract



3rd layer SOSEI top

Weather Resistant Paint
Two-component urethane solvent

2nd layer SOSEI coat

Waterproofing and reinforcement materials
Special Polyurethane Resin

1st layer SOSEI foam

Adhesives and insulation materials
Special polyurethane foam

Slate Roof

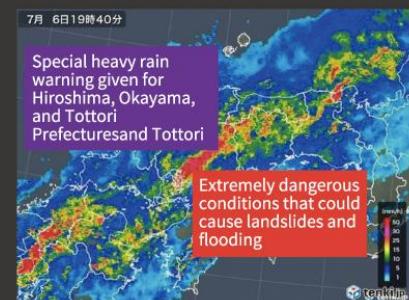
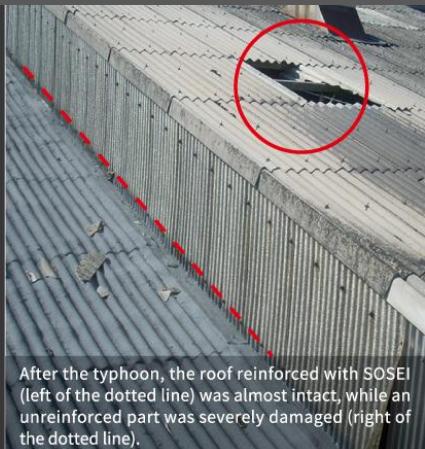
Note 1: The first insulating layer keeps the building cool in the summer, improving cooling efficiency, and in the winter, it keeps the building warm, improving heating efficiency.

Note 2: Patent No. 7332142, 6815548

SOSEI contributes to climate change measures

Typhoon

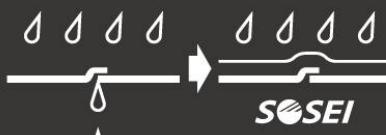
Prevents cracking and scattering during high winds by preventing wind from entering slate joints and edges. Prevents damage to neighbors.



Japan is becoming subtropical due to global warming, and it has been hit by guerrilla downpours every year. The figure shows an iso-rainfall map of the Chugoku and Shikoku regions when a heavy rainfall warning is given.

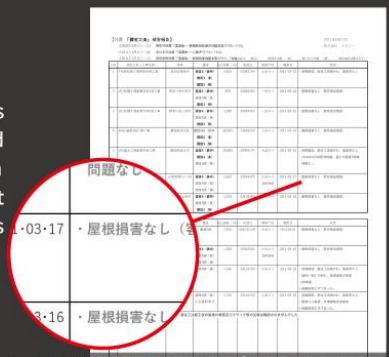
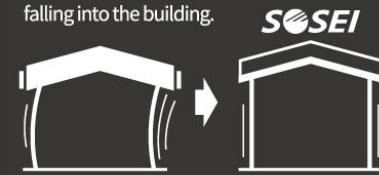
Sudden rain

Seamless slate overlap and seamless processing around hook bolts prevents water leakage.



Earthquake

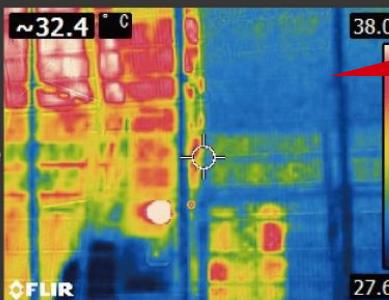
The lightweight roof load of 2.3 to 2.5 kg/m² does not place a burden on the building structure and reduces the cost of reinforcement when performing earthquake-resistant construction. It also reduces the risk of roof and ceiling materials falling into the building.



Survey results immediately after the Great East Japan Earthquake. It was found that roofs reinforced with the SOSEI construction method had escaped damage.

Temperature rise

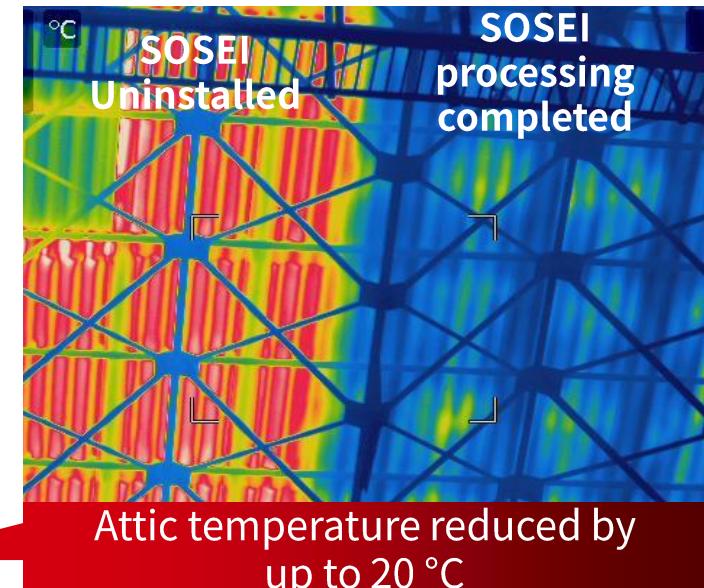
Improved insulation suppresses the increase of attic room temperature even in the hottest days of the year.



Actual data of the roof taken with a thermographic camera. The right half of the roof is SOSEI installed and the left half is the roof is the unprocessed slate. The insulation effect is obvious.

Note: These are actual implementation cases and do not guarantee effectiveness.

Energy saving effect during heating and cooling season



Annual electricity bill **34% reduction**

Annual CO2 emissions **112t reduction**

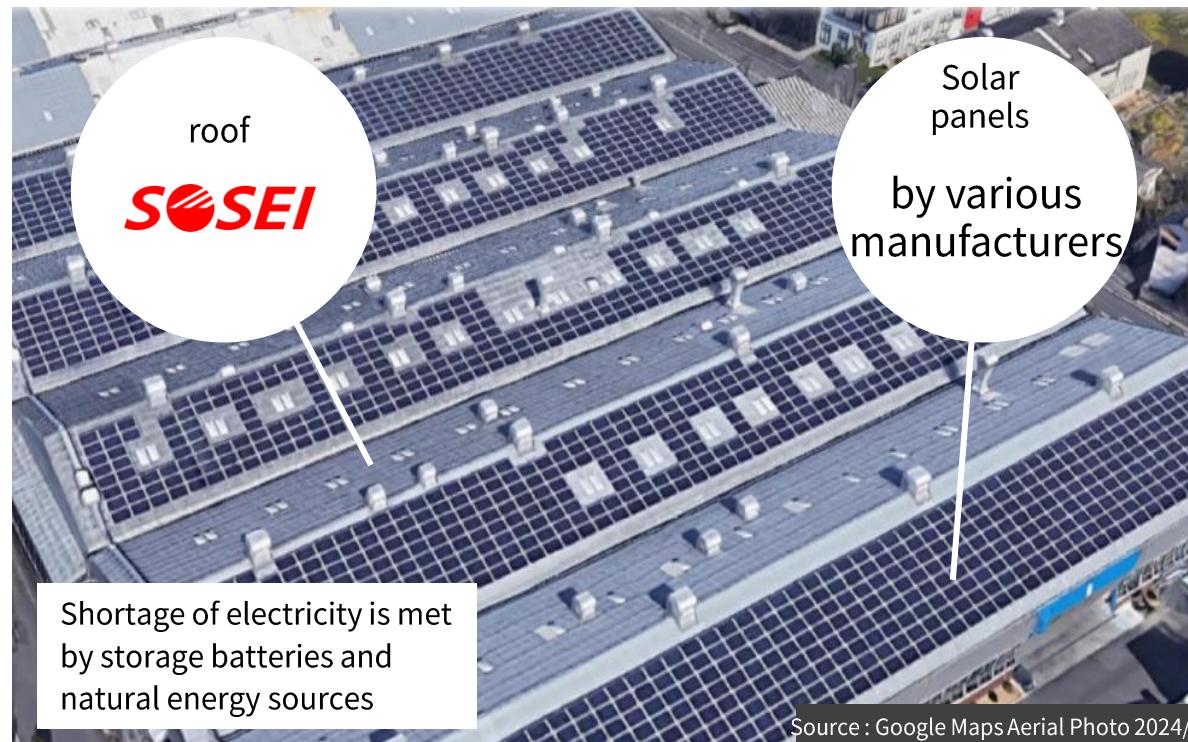
SOSEI was installed in a model building (L48m x W20m x H5m), the difference in heat loss before and after installation was calculated, and the average outdoor temperature, indoor temperature, and operating hours during the heating and cooling season throughout the year were set, and the energy saving effect was quantified from the difference in thermal load.

Even with a weak slate roof It is possible to install solar panels (patent pending).

SOSEI can reinforce slate roofs that were deemed too weak to support the installation of solar panels.

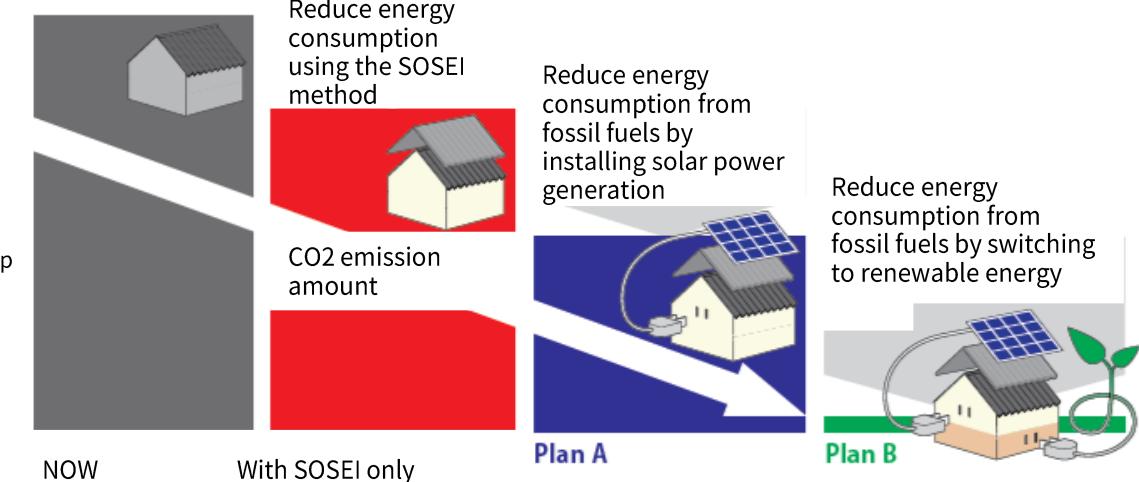
It makes it possible to install solar panels will also contribute to achieving zero carbon in factories and warehouses.

SOSEI + Solar panel installation example (Chugoku region 10,000 m²)



Energy saving Energy Creation
SOSEI + Solar power generation + Renewable energy
Renewable energy switching

By repairing, reinforcing and insulating deteriorated slate roofs with SOSEI, installing solar panels on the reinforced roof surface, generating electricity and switching over the energy that cannot be met to renewable energy sources, you can contribute to zero carbonization.

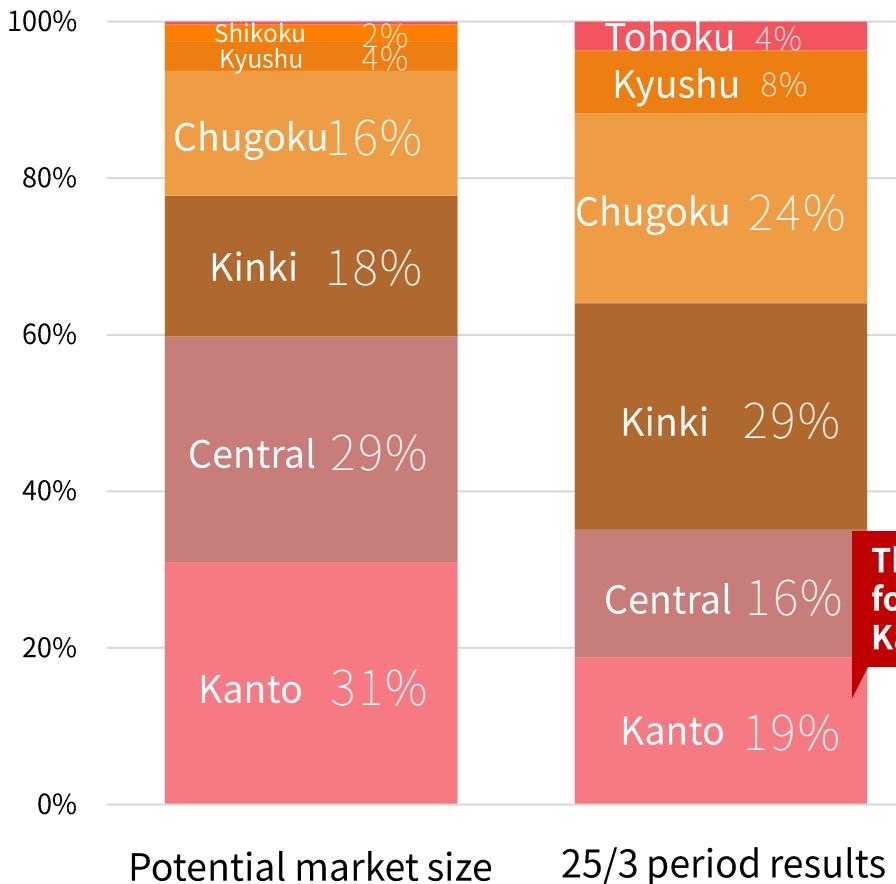


SOSEI's potential market size is large.

SOSEI's main target factories and warehouses are scattered along the Pacific belt.

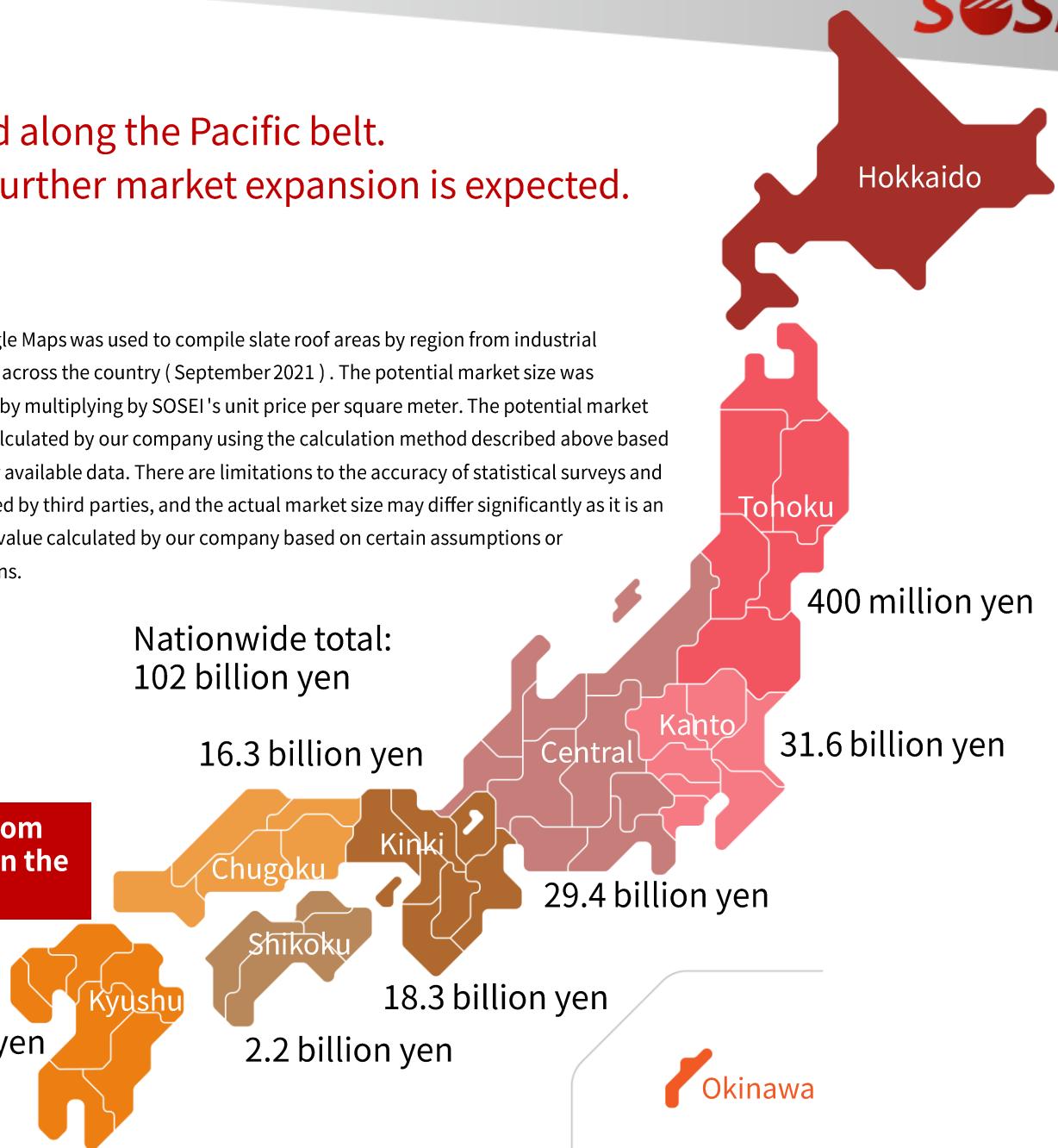
As collaboration between SOSEI and solar panel progress, further market expansion is expected.

Potential market size and our actual results by region

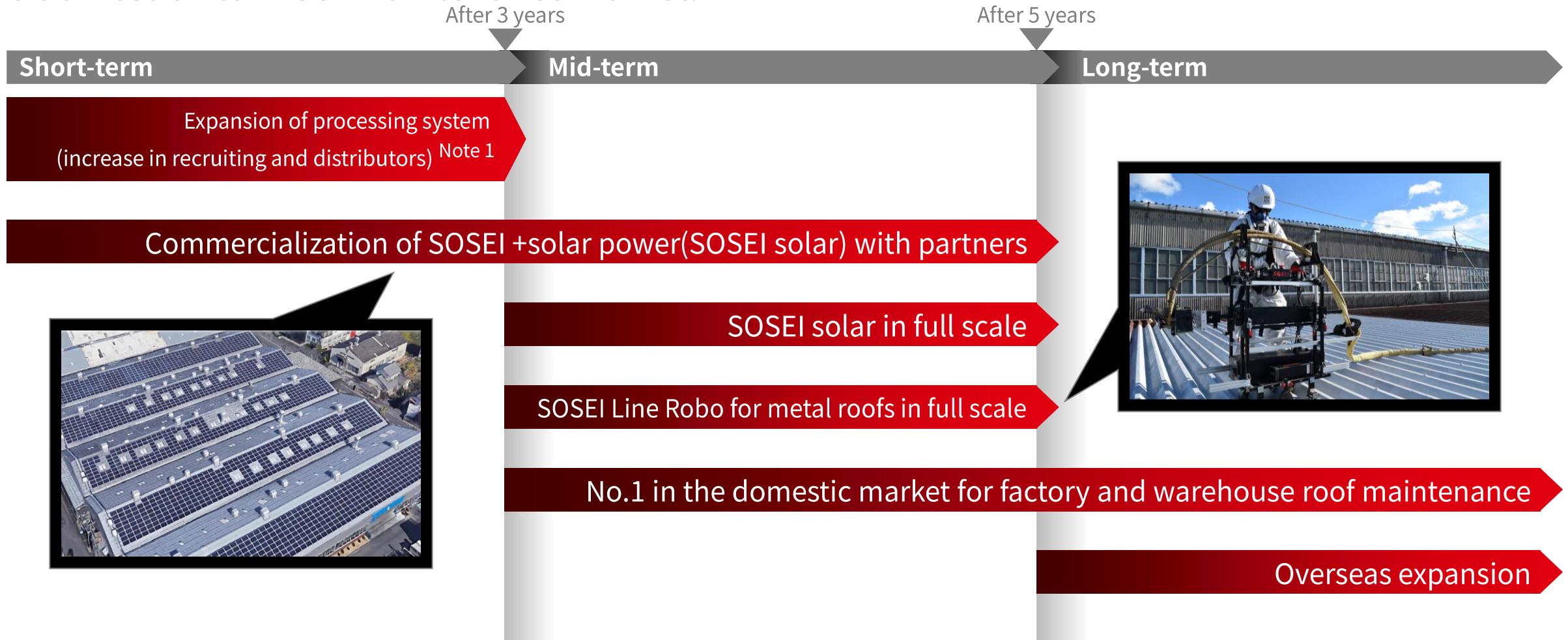


Note: Google Maps was used to compile slate roof areas by region from industrial complexes across the country (September 2021). The potential market size was calculated by multiplying by SOSEI's unit price per square meter. The potential market size was calculated by our company using the calculation method described above based on publicly available data. There are limitations to the accuracy of statistical surveys and data created by third parties, and the actual market size may differ significantly as it is an estimated value calculated by our company based on certain assumptions or assumptions.

Nationwide total:
102 billion yen



SOSEI is taking advantage of the current trend of decarbonization and energy saving, and is expanding overseas, aiming to become No. 1 in the domestic BtoB roof maintenance market.



Note 1: Agencies that operates sales and processing management

Note 2: The above table is a future plan only and does not guarantee its achievement. The plan may be revised or the implementation schedule may be changed in the future.

3: Business Overview and Growth Strategy (CoolLaser)

CoolLaser.[®]

Rust corrosion is causing problems all over the world.

There were many collapses of social infrastructure and fatal accidents.

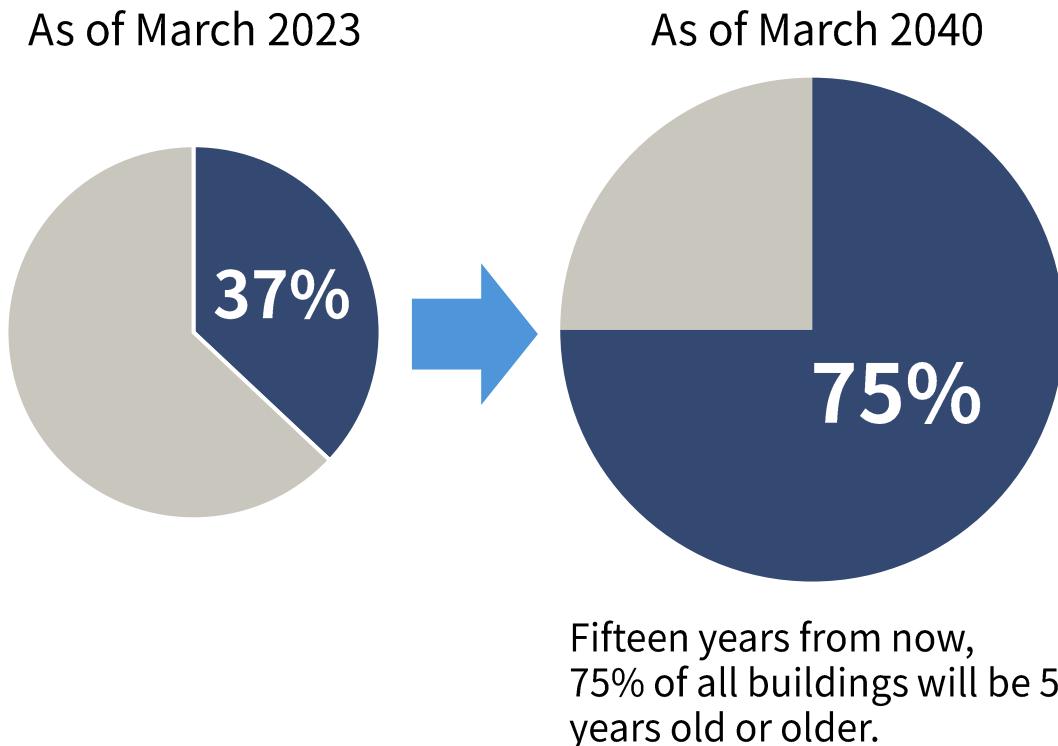
Fatal bridge collapses occur one after another in the United States and Taiwan. The cause of the collapse is corrosion caused by rust. Aging infrastructure has become a social issue around the world. Currently, rust removal work is considered 3Ds (Dirty, Dangerous, Demeaning) work, and there is a shortage of workers to carry it out.



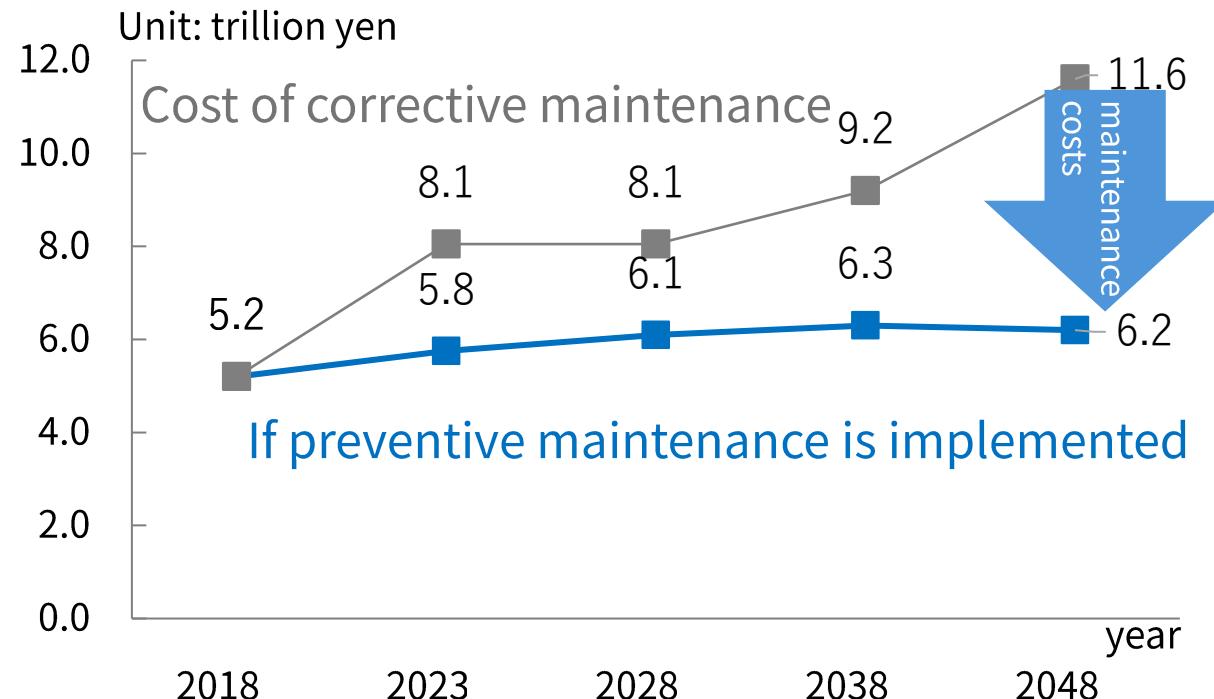
Source: The Minneapolis Expressway collapse accident that occurred in Minnesota on August 1, 2007 (Photo by Mike Wills on August 2, 2007)

The aging of social infrastructure and preventive maintenance work are likely to increase in the future in an accelerating manner.

Percentage of road bridges that were built more than 50 years ago ^{Note1}



Estimates of future infrastructure maintenance and renewal costs ^{Note2}



The need for CoolLasers, which are used for preventive maintenance, is expected to continue to increase in the future.

Note 1: Ministry of Land, Infrastructure, Transport and Tourism, "Current Status and Future of Aging Social Capital (as of July 16, 2025)"

Note 2: Calculated from "Estimates of future maintenance and renewal costs for social capital in areas under the jurisdiction of the Ministry of Land, Infrastructure, Transport and Tourism (November 30, 2018)" based on the difference in maintenance costs for corrective maintenance and preventive maintenance 20 years from now (FY2038).

Laser technology produces no industrial waste^{Note} and can even remove the salt that causes rust to recur.

CoolLaser is the world's highest-class power laser, and can quickly and cleanly remove rust from complex shapes such as bolts, which was previously difficult to remove.

[Click here](#) to watch the CoolLaser introduction video.
*YouTube will open



Technology 2024/07/18

Safeguarding Infrastructure With New Technology (4'47")

YouTube

Source : Japan Video Topics

“Technology to protect infrastructure”

URL : <https://web-japan.org/jvt/>

Note: Tomomi Kibata and Yasutaka Sasaki (2016) "Effect of reducing industrial waste containing harmful substances such as lead and PCBs using the Circulation Eco Clean Blasting Method" According to page 2 in <https://www.cbr.mlit.go.jp/kikaku/2016kannai/pdf/in05.pdf>, blasting requires 40kg/ m² of abrasive material to remove 1kg/ m² of paint from 1m². The amount of CO₂ emissions required to transport industrial waste to the landfill site is 1kg/ m² for CoolLaser ÷ 41kg/ m² for blasting = 2.4% , a 98% reduction compared to blasting.

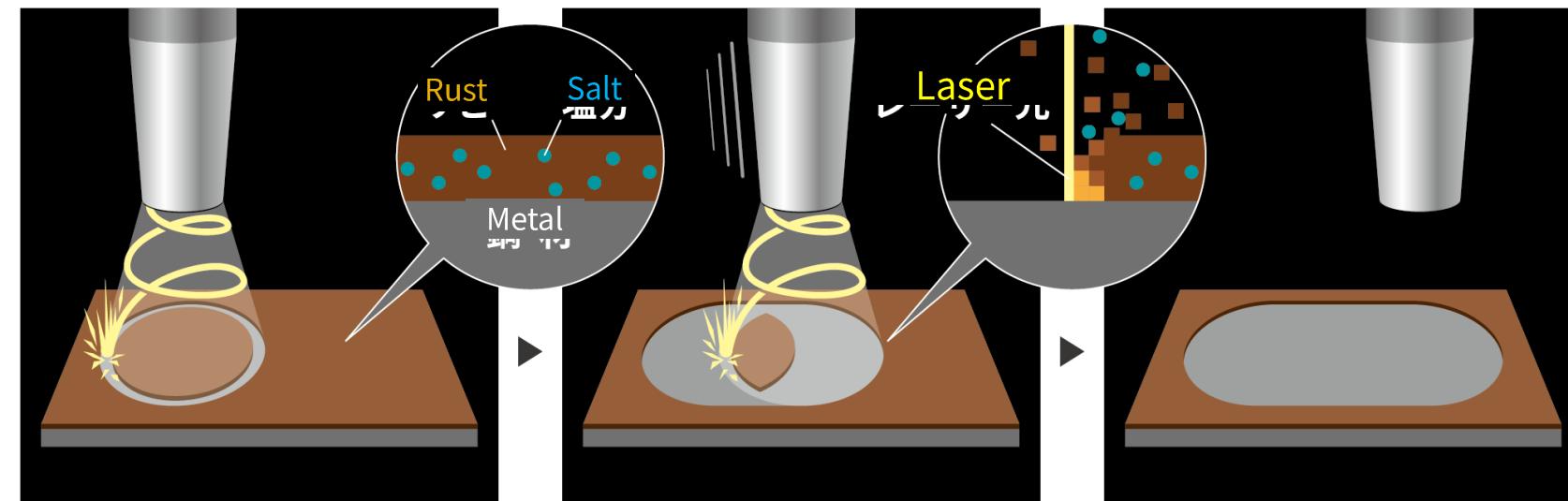


CoolLaser has been granted the IP right in Japan and the US.

This product stands out in the market by specializing in outdoor processing.

Patented technology with ultra-high speed circular irradiation

■ Patent No. 5574354
■ US-9868179



CoolLaser is a revolutionary technology that uses laser light to remove paint, rust, and harmful substances from the surface of steel by melting, evaporating, and thermally crushing them, while minimizing the thermal impact on the steel itself by using ultra-high-speed circular rotation scan.

Intellectual Property Rights Status As at the end of July 2025

Unit: item	Domestic	Abroad
Already acquired	18	7
Pending	10	4
total	28	11

Differences from general laser cleaning equipment created by unique patented technology.

General laser cleaning equipment		CoolLaser®
Thermal effects and processing speed	The thermal impact is small, but the processing speed is slow.	Although the thermal impact is large, this is resolved using proprietary patented technology, and processing is fast.
Examples of use	Cleaning of <u>thin metal sheets, molds, important parts.</u> Cleaning of <u>cultural heritage such as sculptures and stone buildings.</u>	Removal of rust and old paint from the surfaces of <u>social infrastructure steel structures such as bridges and steel towers</u> and <u>ships and railway vehicles</u> , removal of radioactive and other harmful substances, etc.
Illustration of laser oscillation	* Uses Pulsed Laser 	* Uses CW (continuous wave) 
Features	<ul style="list-style-type: none"> Low average power output Linear Scan Method 	<ul style="list-style-type: none"> High average power output Circular Scan Method
Advantages	<ul style="list-style-type: none"> Small thermal effect 	<ul style="list-style-type: none"> High output is possible and processing speed is fast Can remove thick paint films and rust Oscillators are inexpensive Long-distance transmission possible, enabling processing for a wide range area. The circular scanning method is less likely to result in missing teeth when working handheld.
Disadvantages	<ul style="list-style-type: none"> Difficult to achieve high output (maximum 1kW) processing speed is slow, and thick coating and rust are difficult to remove. Oscillators are expensive Long-distance transmission is difficult, making the range of processing limited. The linear scanning method is prone to missing teeth when working by hand. 	<ul style="list-style-type: none"> CW method has a large thermal effect, but our proprietary patented technology solves this problem.

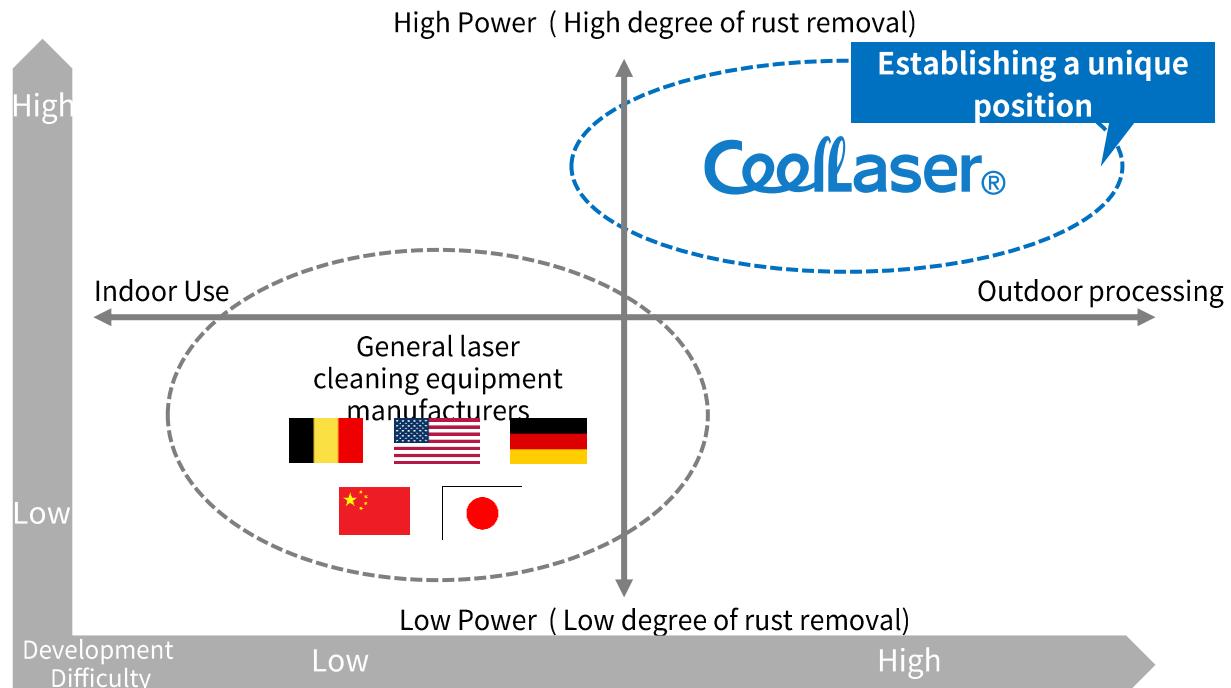
CoolLaser Product Positioning

CoolLaser has established a unique position in terms of high output and outdoor use.

Both high output (vertical axis direction) and outdoor use (horizontal axis direction) entail various development difficulties.

Current Position Map Note 1

Note 1 : Based on our own analysis and consideration of the websites and catalogs of manufacturers where commercially available products have been confirmed.



Multi-layered difficulty in imitation

- A track record as a front-runner.
- ✓ Development began in 2008, and since its global TV broadcast in 2018, there have been over 150 on-site achievements.
- ✓ The company holds a construction industry license. It has introduced prototypes to identify issues and reflected them in development.
- ✓ The optimal parameters for efficiently and cleanly removing rust have been discovered from tens of thousands of options.
- ✓ The patented circular rotating irradiation technology achieves both high output and handiness.
- ✓ Society of Laser Processing for Transportable System is working on standardization for social implementation and reflecting this in development. International standardization is also in sight in the future.
- Securing resources and excellent engineers by utilizing startup activities.
- ✓ Raising awareness and securing funds through startup activities.
- ✓ Engineers gathered from top manufacturers in Japan, a major power in optics.
- ✓ Based in Hamamatsu, the city of light, manufacturing with collaborative partners with high technical capabilities.
- ✓ Achieved capital procurement from major infrastructure owners and general contractors. Established a strong group of shareholder companies to promote the spread of CoolLaser.

CoolLaser's first commercial model, the G19, was launched in 2023. Deliveries began in September 2024.

CoolLaser has launched its second-generation model, which is an improved version of the first-generation model, and is receiving a growing number of orders.

First generation (G18)



- ✓ 2019 and onward: Tested at over 100 premises in our construction sites
- ✓ Compared to existing processing methods, superiority in areas such as rust prevention confirmed
- ✓ Identified issues when using on-site. Improved with the second generation



Second Generation (G19)

Improvements from

- Laser output increased from 3kW to 5.4kW . processing efficiency improved by 3 to 4 times.
- Improved safety through strengthened safety mechanisms
- The operation terminal is concentrated near the laser head, reducing labor
- Greatly improved dust collector performance for a cleaner work environment
- Eliminates the problem of oxide film on steel surfaces and improves paint film durability
- The sales price (excluding tax) is in the 100 million yen range.

CoolLaser solves various customer needs and on-site pain points

Major construction equipment rental company

Machine sales

Installs multiple units and rent them to construction companies



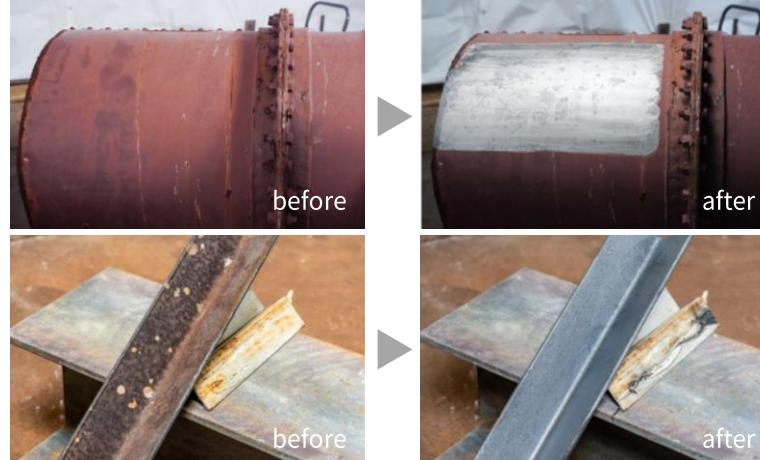
A major construction equipment rental company in the industry has a corporate culture that is proactive in adopting innovative new technologies, and has installed multiple CoolLasers.

The construction equipment rental market is expected to grow in the future, driven by the trend of the sharing economy.

Major electric power group company

Machine sales

Applied to hydroelectric power generation facilities and power transmission towers



By improving the quality of processing work in the maintenance of hydroelectric power generation equipment and transmission line towers, the company hopes to prevent the recurrence of rust and reduce the life cycle costs of infrastructure. In a society with a declining population, the introduction of new technologies will help secure workers to cope with the declining number of workers.

Major space development organizations

Processing sales

Applied to communication towers where rust could not be removed



40m-tall parabolic antenna is constantly in motion, temporary scaffolding could not be set up, and the thick rust that is typical of coastal areas could not be removed.

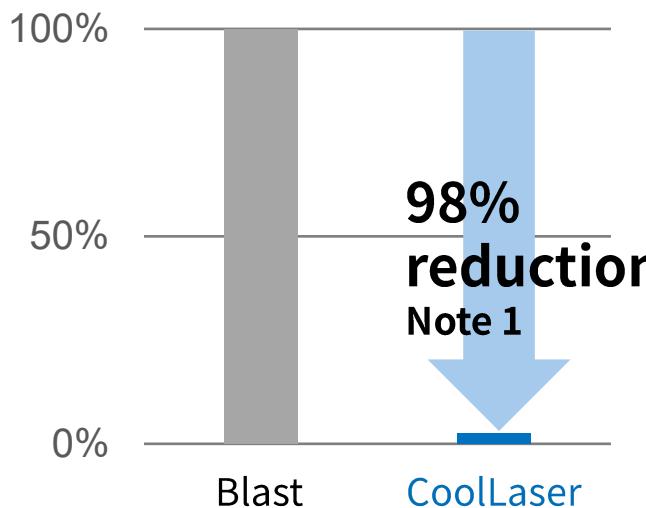
CoolLaser does not use abrasives, so no dust is scattered, allowing work to be done without scaffolding, reducing processing time and costs. This type of need for partial repainting exists in many places.

CoolLaser is more environmentally and worker-friendly than existing methods, and reduces waste costs and LCC.

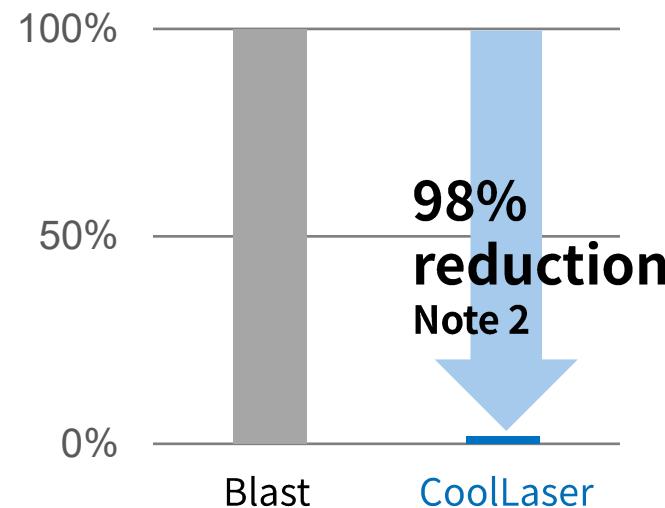
CoolLaser changes the 3Ds (Dirty, Dangerous and Demeaning) in the workplace to 3Cs (Cool, Clean and Creative) , contributing to the well-being of workers.

Removing salt prevents the recurrence of rust and reduces life cycle costs, contributing to the maintenance and management of infrastructure within limited budgets.

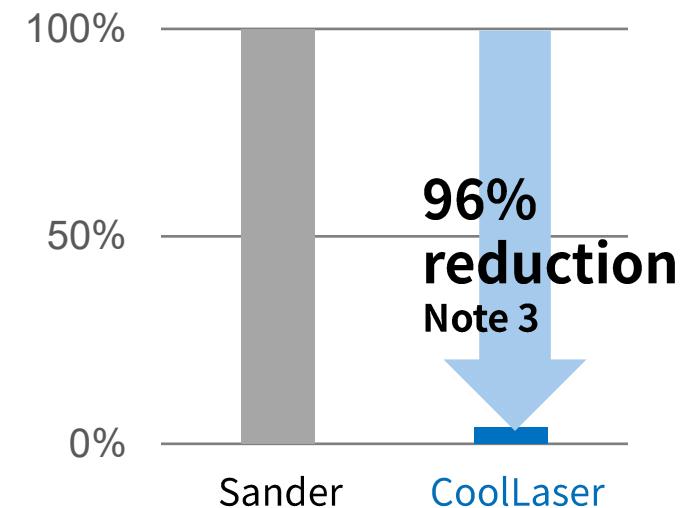
Industrial waste disposal costs and CO2 emissions



Removal of salt that can cause rust to reoccur



Reduction of lead, PCBs, etc., which are harmful to workers



Note 1: 40kg/m^2 of abrasive material used to remove paint using the sand blasting method $\div (1\text{kg/m}^2 \text{ of paint} + 40\text{kg/m}^2 \text{ of abrasive material}) = 98\% \text{ reduction}$. Source: Tomomi Kibata and Yasutaka Sasaki (2016) "Effect of reducing industrial waste containing harmful substances such as lead and PCBs using the circulating eco-clean blasting method"

Note 2: 1-Laser hybrid (CoolLaser + cup wire) method $0.6\text{mg/m}^2 \div$ Sand blasting method $35.4\text{mg/m}^2 = 98\% \text{ reduction}$. Source: Civil Engineering New Technology Showcase 2023 in Tokyo (Date: 2023/09/27 Organized by: Public Works Research Institute) "Substrate preparation technology using laser surface treatment technology"

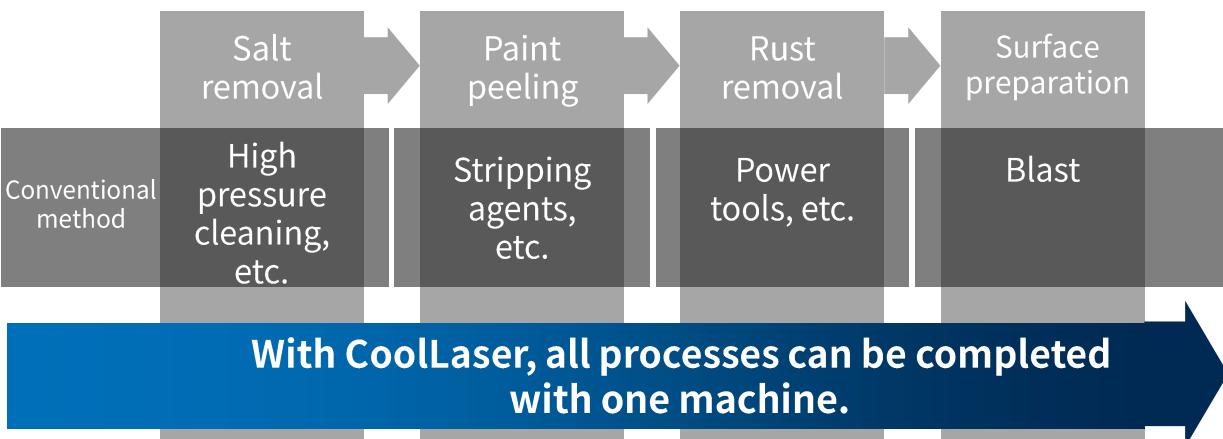
Note 3: 1-CoolLaser $2.4\text{mg/m}^3 \div$ Lead concentration when using power tools (diamond tools) $61\text{mg/m}^3 = 96\% \text{ reduction}$. Source: Environmental Management Center Co., Ltd. "Work environment measurement during paint removal work (2024/3/25)"

CoolLaser can handle all processes in one go and reduce costs.

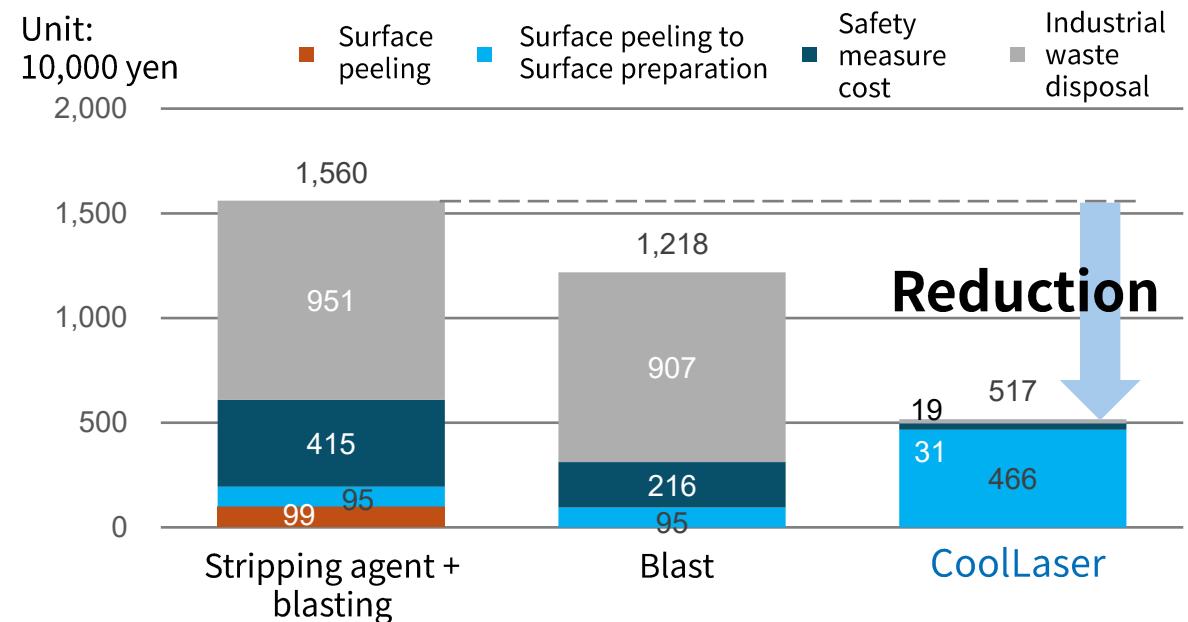
Conventionally, surface preparation required changing equipment for each process, but with CoolLaser, the entire process can be done in one go.

It also reduces costs such as industrial waste disposal fees, and taking into account other advantages, there are great benefits for all three parties: the client, the workers, and the users.

Substrate preparation process



Cost comparison by processing method Note 1



Note 1 : Source: In-house calculations assuming girder end (treatment area: 73 m²), old paint film: 300 µm (containing PCBs). Assumes that crushed slag and garnet (non-metallic abrasive) will be used as the abrasive for blasting.

The infrastructure maintenance market that CoolLaser targets is vast and numerous.

With iron and oxygen, any structure will corrode through rust.

There are a wide range of maintenance needs for outdoor structures, and our company focuses on the following areas:

Bridges



Road



Railway

Communication



80,000
towers

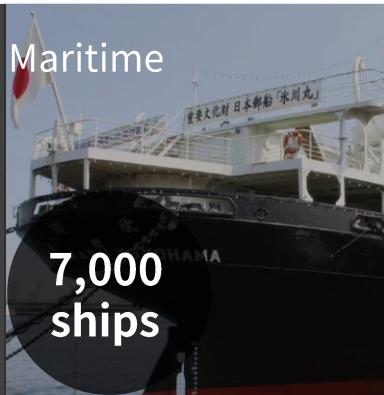
Steel tower

Power
Transmission

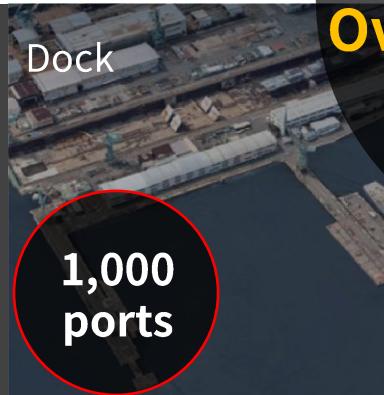


240,000
units

Maritime



Maritime



Dock

Plant



5,000
locations

Storage
Other
Fields



7,000
units

**Equipment Sales
Domestic market size
Over 80 billion yen
(in 2023) Note**

Note:

The amount could be even larger if markets that could not use BLAST are also included.

Note: Global blasting sales market size 8.7 Billion USD (a) × 145 yen/USD (2024/9/27 TTM Mitsubishi UFJ Research & Consulting) × 6.4% (b) = Domestic blasting sales market size 80 billion yen

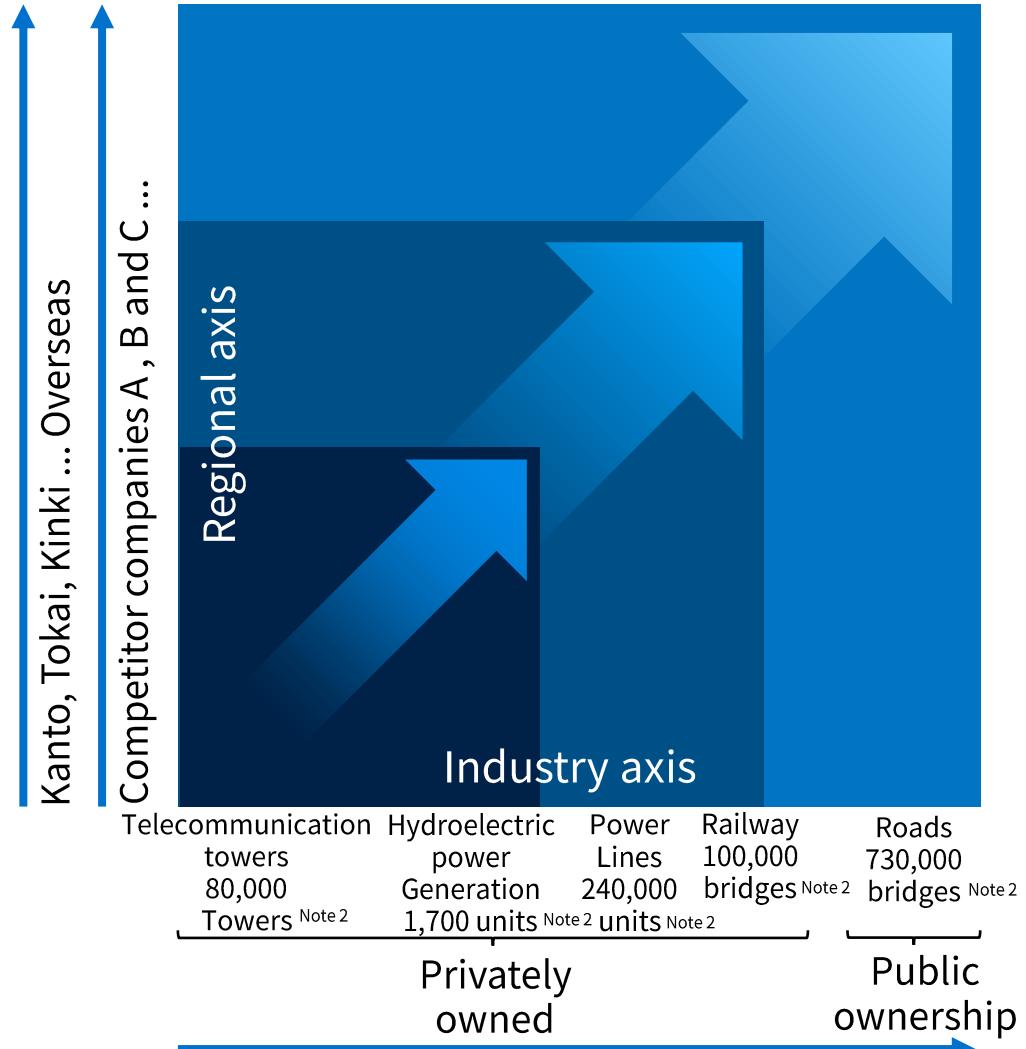
(a) Maximize Market Research Global shot blasting machine market (2023) (b) Kobunsha "Takayoshi Sato's Overseas Construction Market Series (3) - Market Size Edition (2015)" Japanese construction market size 257.6 billion USD ÷ Global construction market size 4 trillion USD The market size is a figure calculated by our company using the above calculation method based on public information or data created by a third party, etc. There are limitations to the accuracy of statistical surveys and data created by a third party, and it is an estimated value calculated based on certain assumptions or assumptions by our company, so it may differ significantly from the actual market size.

Sources: Roads = Ministry of Land, Infrastructure, Transport and Tourism "Road Statistics Survey (March 2022)", Railways = Ministry of Land, Infrastructure, Transport and Tourism "Railway Statistics Annual Report (FY2021)", Communications = JTOWER Business Plan (May 2024), Power Transmission = Ministry of Economy, Trade and Industry "Current Status of Technical Standards for Steel Towers and Utility Poles (November 2019)", Maritime = Japan Federation of Coastal Shipping Associations Maritime Statistics Handbook (2019), Docks = Ministry of Land, Infrastructure, Transport and Tourism Ports and Harbors Bureau (April 2023), Plants = Agency for Natural Resources and Energy "Electricity Survey and Statistics (2019)", Storage = Agency for Natural Resources and Energy "Petroleum Facilities Survey (March 2020)"

CoolLaser future growth strategies

We have built up specifications and a track record for laser processing for each industry, and are expanding to other regions, other companies in the same industry, and overseas. Since infrastructure maintenance is a wide-ranging business with a huge number of cases both domestically and internationally, we are not limited to our own use, but as an equipment manufacturer, we will contribute to the maintenance of social infrastructure widely together with our users.

Sales expansion image



Examples of industry-based development measures

- ✓ Obtaining technical review certification for expressway companies
- ✓ Railway handbook specifications based on demonstration of long life in the railway field
- ✓ Establishment of transmission line tower processing method by major electric power core processing company

Examples of regional development measures

- ✓ Collaboration with sales partners (leasing companies, agencies)
- ✓ Nationwide equipment deployment by construction equipment rental companies
- ✓ Sales expansion through exhibitions

Post-IPO growth strategy

- ✓ Utilizing raised funds to expand sales structure and increase leads
- ✓ Use the funds raised to conduct overseas PoCs (e.g., US state transportation departments, national oil majors, etc.)
- ✓ IPO and increased trust in the company, leading to higher order rates

Note 1 : The above table is merely an image of the CoolLaser development that we currently envision, and does not represent any specific plans or forecasts, nor does it guarantee their achievement.

Note 2 : The figures shown are for the domestic market. See page 17 for the source. Hydroelectric power generation : Agency for Natural Resources and Energy "Electricity Survey Statistics (2019)"

The future of infrastructure maintenance (CoolLaser and combination with other new technologies)

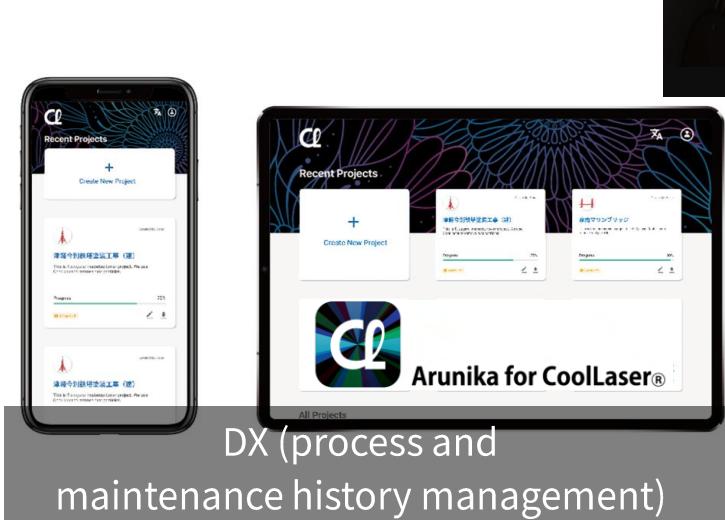
Actively promote collaboration with next-generation infrastructure maintenance technologies and transform the 3Ds to 3Cs at construction sites^{Note 1}.



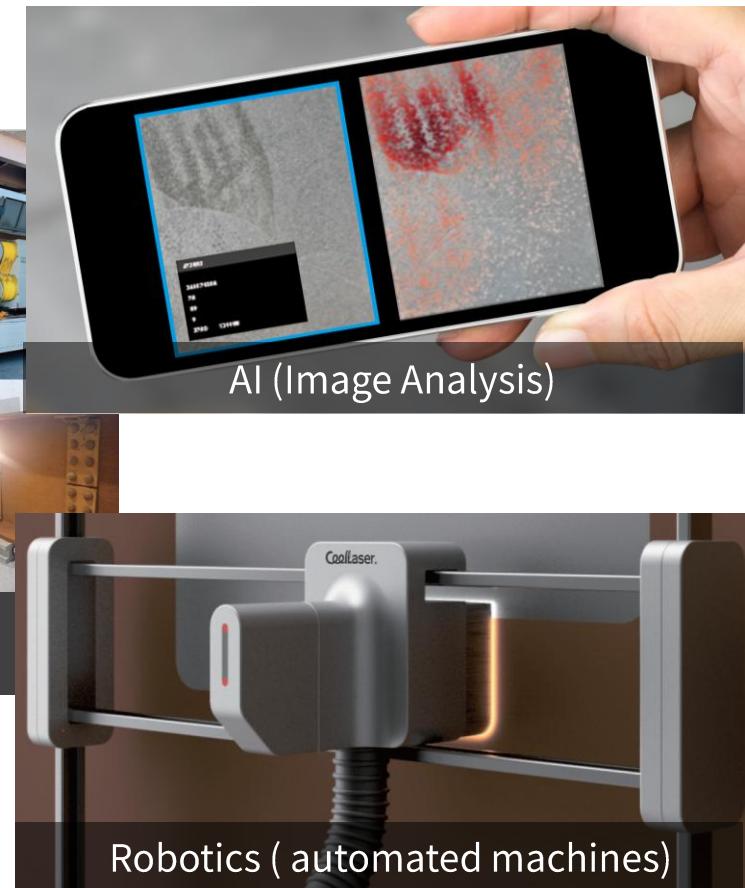
Drones (inspection and diagnosis)



(Laser maintenance)



DX (process and
maintenance history management)



Robotics (automated machines)

Note 1 : These are future images that we envision, and we do not guarantee that they will be realized.

CoolLaser will grow its production and sales system, expanding its sales channels overseas, and contribute to solving a wide range of social issues by being adopted in public works projects.

★=Utilizes IPO funds

Short-term

After 3 years
Expanding our organization
(sales, development, maintenance)

★ Expansion and relocation of production base^{Note 1}

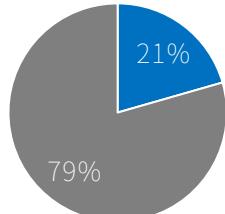
Specifications for each market

★ Application development of the current model (G19-6000 series)

Installation in the overseas market

Planned change in sales composition ratio^{Note2}

■ CoolLaser ■ SOSEI



After 3 years

After 5 years

Mid-term

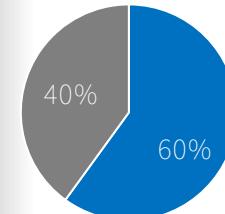
Long-term

Development of next-generation models

Overseas expansion in full scale

Public works (road and bridge market) in full scale

Entering the decontamination field



Note 1: The land and building for the relocation site have already been acquired, and the relocation work is underway.

Note 2: The above table is merely a future plan and does not guarantee its achievement. The plan may be revised or the implementation schedule may change in the future.

4 : Overview of financial results for the First Quarter of the FY 2026/3



The first quarter of the fiscal year ending March 2026

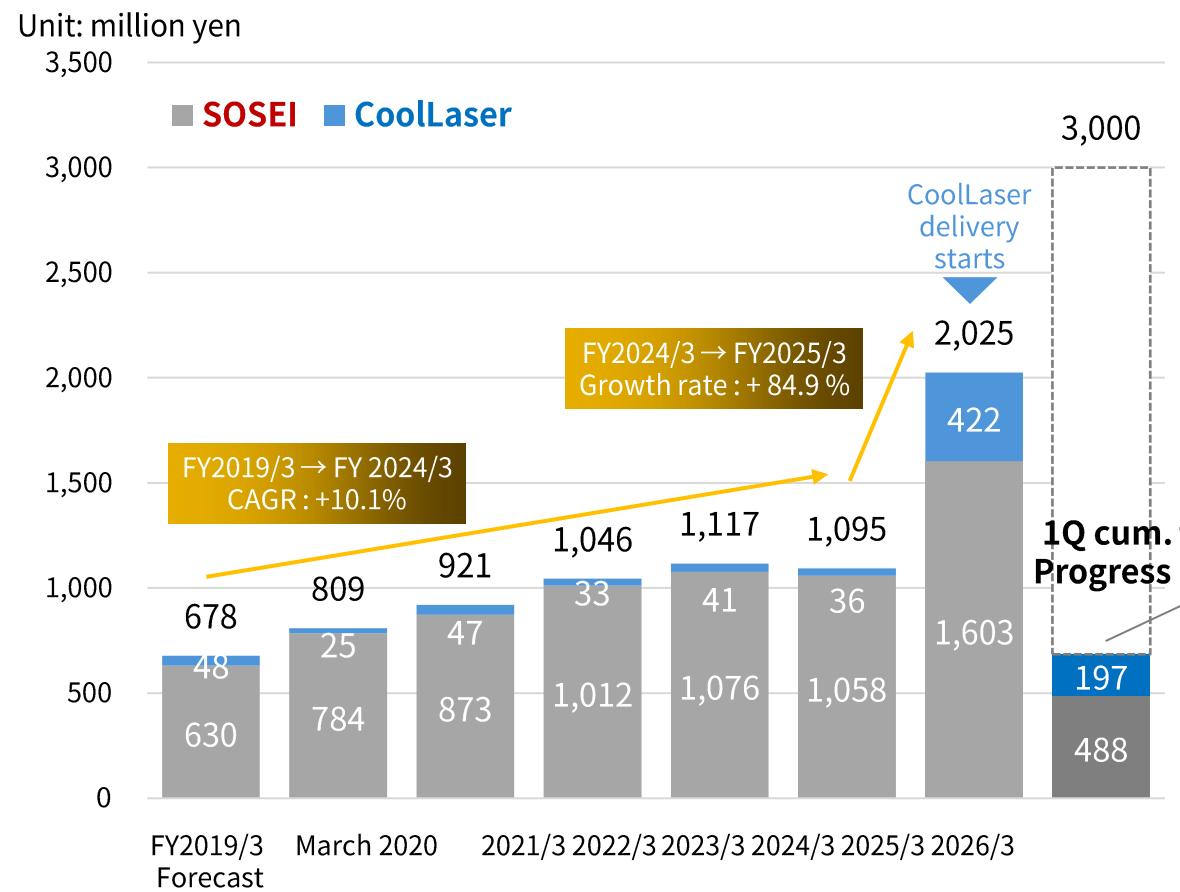
sales progressed to 23% of the full-year forecast .

Development expenses are on a downward trend, and operating profit is on an upward trend.

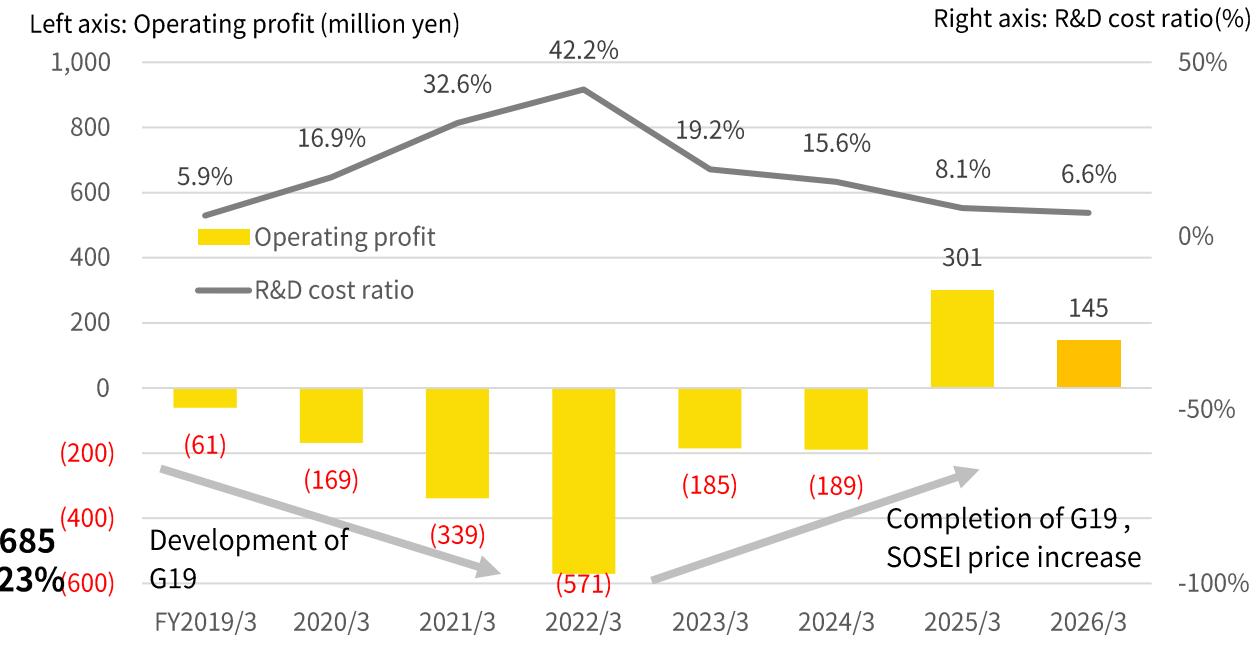
Sales on CoolLaser continued to grow on equipment sales, as in the previous fiscal year

The continued growth of SOSEI will serve as the foundation for supporting the high growth of CoolLaser

Sales Trends



Trends in operating profit and R&D expense ratio Note



Operating profit by business segment (million ye

	FY2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3 1Q
SOSEI	146	173	144	101	158	280	571	198
CoolLaser	-98	-191	-348	-512	-186	-325	-69	5
Head office expenses	-109	-151	-134	-160	-157	-143	-201	-58
Total	-61	-169	-339	-571	-185	-189	301	145

Note : R&D cost rate = R&D cost ÷ Sales

Orders received are increasing with the start of sales of CoolLaser equipment.

About the lead time

SOSEI

One month from receiving an order to starting construction, and at most six months from start to completion, so it is not a business model that would normally lead to a buildup of orders.

- We use the percentage of completion method. The order amount is counted according to sales progress.

CoolLaser

- Takes about 6 months from order to delivery.

About FY2024/3

SOSEI has also received an order for a large project spanning two and a half years, and orders for both businesses are on the rise.

CoolLaser started receiving orders for G19, and order sales increased.

About FY2025/3

The orders of SOSEI is counted as large-scale projects progress. The number of processing partner companies has increased as a result of receiving large-scale orders, and the expanded capacity will lead to sales growth.

Orders for CoolLaser have been received for delivery in the first half of FY2026/3.

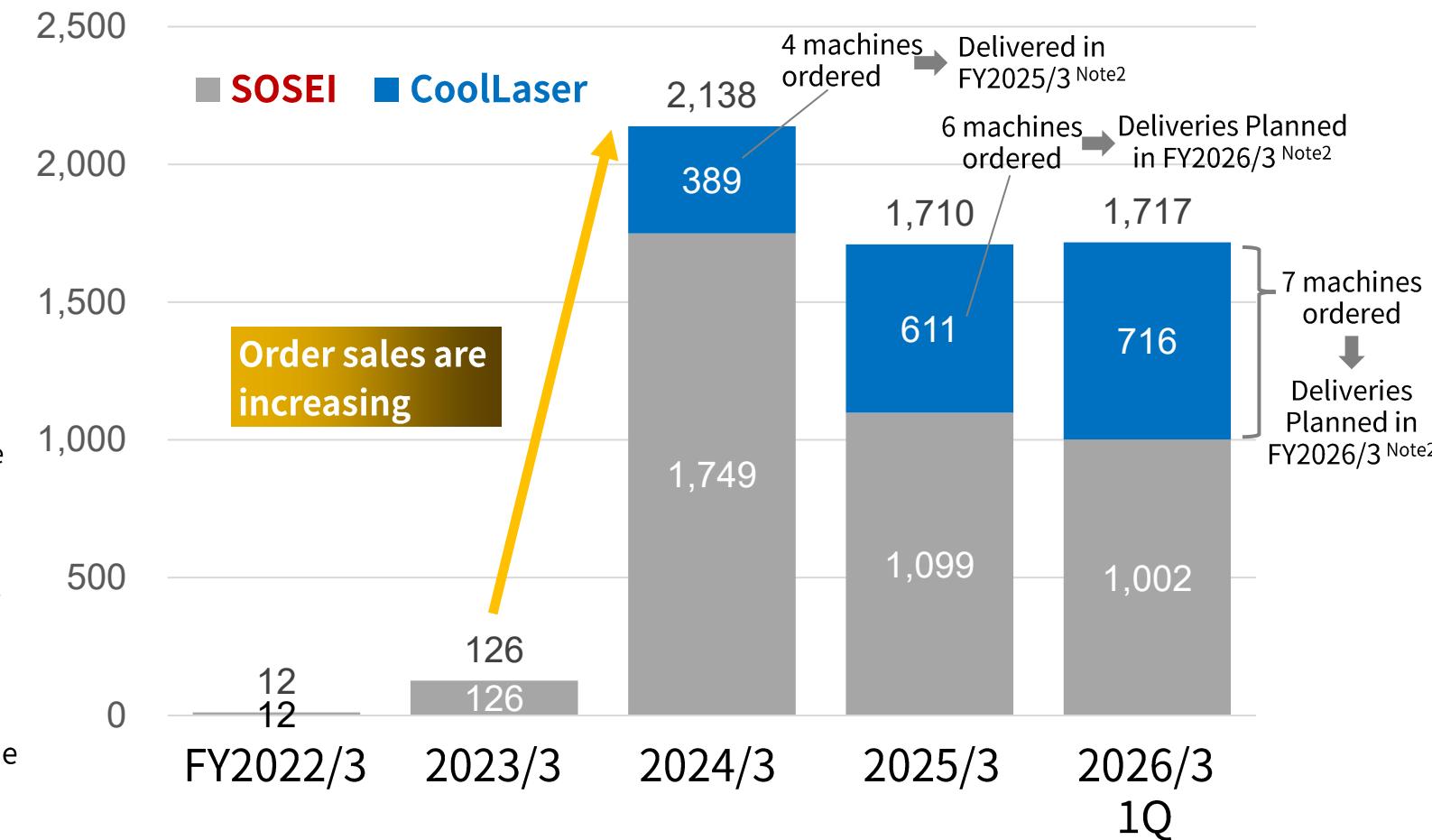
About FY2026/3 1Q

The order record of SOSEI remains flat, caused by decrease due to the progress of large projects, and increase due to gaining new projects.

The order record for CoolLaser is 7 units, scheduled for delivery in the fiscal year ending March 2026.

Orders record ^{Note1} by business and by year

Unit: Orders record (million yen)



In the first quarter of the FY 2026/3, sales grew while maintaining profitability, as in the previous FY.

① CoolLaser delivered two devices between April and June 2025 (see next page for details).

12 devices planned for delivery for the full fiscal year.

SOSEI's growth rate for the 1Q of FY2026/3 is 19.0 %, exceeding the full-year forecast of +6.1% from FY2025/3 to FY2026/3.

② Gross profit margins for both SOSEI and CoolLaser remains near 40%, as they were in FY2025. SOSEI is at a higher level than the average level of about 25% in the construction industry.

③ Personnel expenses increased due to the increase in the number of company employees (including PA) from 40 as of the end of March 2025 to 44 as of the end of June 2025 (breakdown : SOSEI +1 , CL +3).

*Personnel expenses in the table include executive compensation.

④ Commission fees paid were 5 million yen in June for the first regular general meeting since listing (printing and sending convocation notices, etc.), an increase from the same period last year. From the second quarter onwards, a decrease from the same period last year is expected, mainly around IPO-related expenses.

Budget by value

(Unit : Million yen, %)	FY2024.3 (Actual)		FY2025.3 (Actual)		FY2025.3 1Q (Actual) Note2	FY2026.3 1Q (Actual) Note2	
		Composition ratio		Composition ratio		Composition ratio	Compared to last year
Sales	1,095	100.0	2,025	100.0	412	100.0	166.4
SOSEI	1,058	96.6	1,603	79.1	410	99.6	119.0
CoolLaser	36	3.4	422	20.9	1	0.4	10,661.0
Cost of sales	789	72.1	1,163	57.4	233	56.8	166.6
SOSEI	645	61.0	898	56.0	233	56.6	112.0
CoolLaser	143	392.0	264	62.6	0	0.2	14,906.3
Gross profit	305	27.9	862	42.6	178	43.2	166.1
SOSEI	413	39.0	704	44.0	177	43.0	128.3
CoolLaser	-107	△ 292.0	158	37.4	0	0.2	6,947.3
Selling, general and administrative expenses	494	45.2	561	27.7	130	31.6	115.2
Salary	153	14.0	190	9.4	44	10.8	114.2
Research and development expenses	170	15.6	163	8.1	45	11.0	100.2
Expert fee	103	9.4	110	5.5	19	4.7	124.9
Other expenses	66	6.1	96	4.8	20	5.1	141.1
Operating profit (loss)	-189	△ 17.3	301	14.9	48	11.6	304.0
SOSEI	280	26.5	571	35.7	143	35.1	138.1
CoolLaser	-325	△ 885.4	-69	△ 16.4	-58	-	-
Head office expenses	-143	△ 13.1	-201	△ 9.9	-37	△ 9.1	155.9
Non-operating income	59	5.4	3	0.2	0	0.2	18.7
Non-operating expenses	28	2.6	42	2.1	13	3.2	43.1
Ordinary profit (loss)	-157	△ 14.4	262	13.0	35	8.6	395.6
Profit (loss) before income taxes	-157	△ 14.4	262	13.0	35	8.6	395.6
Profit (loss)	-158	△ 14.5	321	15.8	35	8.5	347.0

Note1: Source: Construction Industry Information Management Center, General Incorporated Foundation,

"Construction Industry Management Analysis (2023) Summary Edition," p. 14

Note 2: 1Q financial results have not been reviewed by an auditing firm.

In the first quarter of FY 2026/3, CoolLaser had one delay in payment collection, responded by retrieving the delivered equipment

The incident

- A supplier to whom we delivered one unit of equipment during the first quarter of fiscal year March 2026 did not make payment by the due date at the end of June, and we retrieved the delivered equipment in July.
- As part of our credit management, we obtain credit information from suppliers before accepting equipment orders. For suppliers with a Tokyo Shoko Research rating of 43 points or lower, we implement internal controls, such as stricter payment terms.
- Last year, when we received an order for equipment from this supplier, we obtained credit information from Tokyo Shoko Research, which showed a rating of 51 points, indicating no particular concerns.
- However, when we hastily re-obtained the credit information after a payment delay at the end of June, we found that the rating had dropped sharply to 43 points or lower.

Future Credit Management Improvement Measures in Light of This Incident

- Given our lead time from order to delivery is approximately six months, we will implement an additional process to obtain credit information again before delivering the equipment.
- If, as a result of re-acquiring our rating, our rating drops, we will ask our trading partner to change our payment terms to ensure better collection of receivables, such as by (1) requesting partial prepayment before delivery, (2) using a trading company as an intermediary, or (3) using a leasing company as an intermediary.

Handling of the retrieved equipment

- Because our trading partner continues to express its desire to purchase the CoolLaser, we invoice our trading partner for the transportation costs incurred in the round-trip delivery of the equipment and settle the account, and may deliver the equipment once we have a clear idea of the funds required to purchase it.
- However, since the equipment was stored unopened in our trading partner's warehouse, we may conduct a pre-shipment inspection of the equipment again and use it for delivery to another customer (therefore, it will be recorded as "merchandise and finished goods" on the balance sheet as of the end of June 2025).



Changing the working environment from 3Ds to 3Cs

Dirty
Dangerous
Demeaning

Cool
Clean
Creative

Beautifully, for the future

Coollaser® by  TOYOKOH

5 : APPENDIX



TOYOKOH's business aligns with many of the SDGs' targets.

Contributing to a sustainable society through "infrastructure maintenance"

TOYOKOH is transforming work sites from 3Ds (dirty, dangerous and dangerous) to 3Cs (cool , clean , and creative), contributing to securing workers for infrastructure maintenance work, which is declining due to the declining birthrate and aging population , and realizing a sustainable society.

7 AFFORDABLE AND CLEAN ENERGY



There are a huge number of factories and warehouses in Japan. By reinforcing old slate roofs with the SOSEI method and then installing solar panels, it is possible to generate clean energy using the vast roof area .

11 SUSTAINABLE CITIES AND COMMUNITIES



Our company works in the field of infrastructure maintenance, and by repairing aging social infrastructure and connecting it to the future, we contribute to creating a sustainable society where future generations can continue to live safely and securely .

8 DECENT WORK AND ECONOMIC GROWTH



By transforming a 3Ds repainting construction site into a 3Cs one , it will be restored from a site that workers avoid to one where they find their work rewarding, and by making infrastructure sustainable, it will lead to economic growth .

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



The first layer of SOSEI 's three- layer structure is an insulating material that suppresses the rise in temperature in the attic of factories in summer, and is effective in reducing air conditioning costs and CO2 emissions . In addition, while blasting, which is the main existing rust removal method, emits a large amount of CO2 when abrasives are disposed of, CoolLaser does not produce industrial waste, so it also has the effect of reducing CO2 emissions .



3 GOOD HEALTH AND WELL-BEING

Existing rust removal methods are all 3Ds and have a high environmental impact, producing industrial waste and wastewater. CoolLaser changes repainting work to 3Cs , reducing the burden on workers and helping to secure workers to carry out aging infrastructure maintenance work .



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

SOSEI is a unique method of roof repair that utilizes painting technology, and CoolLaser is a unique method that utilizes laser technology in the construction field. Rather than competing for a piece of the existing market, they are working to create completely new markets and jobs by innovating on their own .

17 PARTNERSHIPS FOR THE GOALS



Our company has set a collaborative strategy as its management policy , and is working to select partner companies for each field and build a system for joint research and development and sales expansion. This collaborative strategy is not limited to Japan, but we also plan to actively conclude partnership agreements with overseas companies in order to expand overseas .

-CoolLaser -SOSEI

Greenhouse gas reduction effect

Annual reduction of 287,200t of GHG (greenhouse gas) Note1



If blasting is replaced with CoolLaser in the annual market size of 6 million m² for bridge repainting work, GHG emissions can be reduced by 287,200 t (7.98 kg/m²).

This is equivalent to

1. In terms of car mileage, this is the **distance traveled by approximately 40,000 cars in one year**.
2. The amount of electricity used by **approximately 20,000 households per year**

Note 1 : Avoided emissions of 287,200 tons / year = A : GHG emission reduction per 1 m² of rust removal (functional unit) of 7.98 [kg/m²] (B : Electricity used by the blasting method: 45 kW x 50 % x 5 hours / day = 112.5 [kWh/day] - C : Electricity used by CoolLaser: 50 kW x 50 % x 5 hours / day = 125 [kWh/day]) ÷ Area of rust removed per day: 10 [m² / day] x CO₂ emission coefficient: 0.533 [kgCO₂/kWh] + (B : Amount of waste generated: 41 kg/m² - C : Amount of waste generated: 1 kg/m²) x CO₂ emission coefficient: 0.2161 [kgCO₂/kg] x D : Amount of use: 6 million m² Note 2 (annual amount of rust removed) x E : Useful life : 6 years.

Note 2 : Source: Yamada Infrastructure Technos Co., Ltd. "Reducing waste and changing the world !! " p.20 https://cpds.kentsu.co.jp/assets/img/technology/45/document_pdf/ecoclean.pdf

70% of member companies are painting construction companies across the country.

They are also expected to be potential users.

In order to create a laser processing market, the association has been working on standardization of safety rules and handling qualification systems. 70% of the member companies are painting companies nationwide, and they have voiced their expectations as the first users of CoolLaser.

Academic Member

Repair Specialist | Safety Expert | Optical Expert | Private practitioner

Findings

Society of Laser Processing for Transportable System

Human Resources Development Committee

Safety Committee

From the perspective of the client/prime contractor, a certain level of knowledge that is sufficient to be entrusted with processing is made visible.

資格

Qualification system for laser irradiation processing / management technicians

Qualified Person

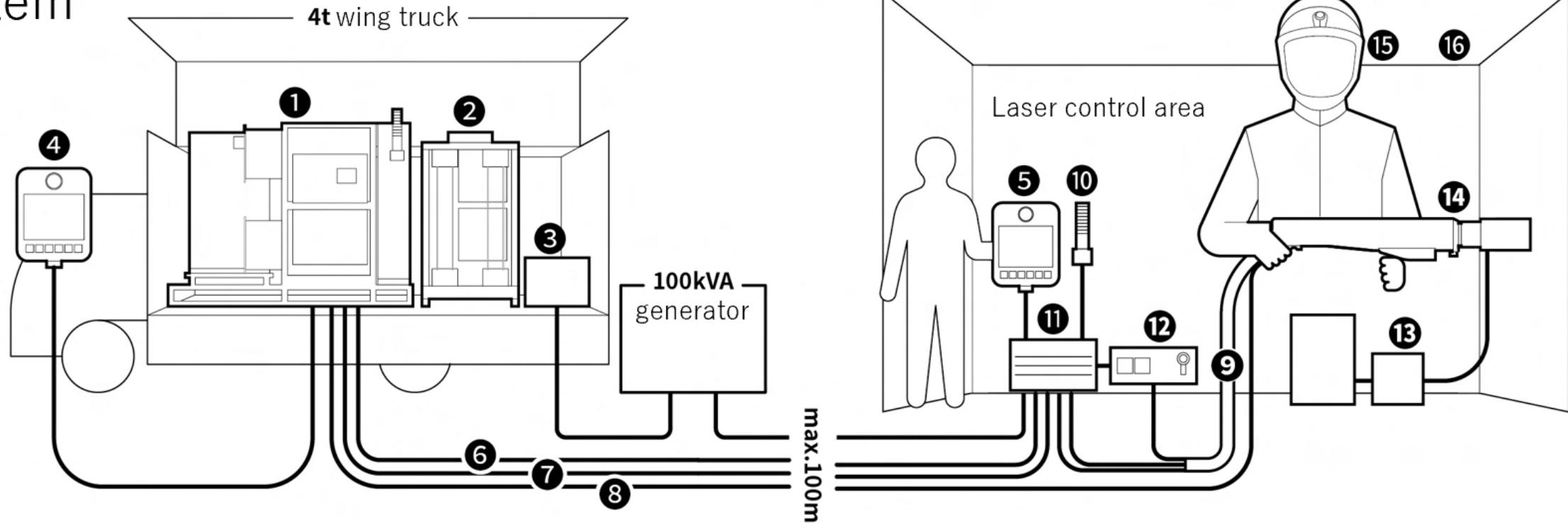
- Increase in people seeking qualifications
- It will lead to attracting maintenance workers



Source: <https://www.laser-seko.org/>

Name	Society of Laser Processing for Transportable System
chairman	Kazuhiro Nishikawa (Former President of the Public Works Research Institute, National Research and Development Agency)
Base	39 Aoshimacho, Fuji City, Shizuoka Prefecture
Establishment	April 1, 2019
Number of members	106 companies *As of the end of April 2025, including supporting members and academic members.
Activities	<ol style="list-style-type: none"> 1) Formulation and publication of safety guidelines for laser processing 2) Human Resource Development 3) Research into issues and countermeasures related to laser processing 4) Raising awareness about laser processing
director	<p>Vice Chairman -Kazuhiro Fujita (Professor, Photonics Industry Creation Graduate School)</p> <p>Expert Director -Takeshi Mori (Professor Emeritus, Hosei University) -Shoken Shimizu (Specially Appointed Researcher, New Technology Safety Research Group, National Institute of Occupational Safety and Health, Japan Occupational Health and Safety Organization) -Shigenobu Kainuma (Professor, Department of Civil Engineering, Graduate School of Engineering, Kyushu University) -Keigo Suzuki (Associate Professor, Fukui University, Engineering Department, Architecture and Construction Engineering Course)</p> <p>Director -Kazuaki Toyosawa (CEO, TOYOKOH Inc.) -Masamitsu Takahashi (Chairman of Daiichi Cutter Kogyo Co., Ltd.) -Naoyuki Yamamoto (President and CEO of Yamamoto Optical Co., Ltd.) -Yasushi Kamihigashi (Chief Engineer, Central-NEXCO Technical Marketing Company Limited) -Kazuyuki Mizuguchi (Executive Officer (Technology Director), Yokogawa Bridge Corp.) -Masaaki Watanabe (Manager of Civil Engineering Sales Department, Suzuyo Construction Co., Ltd.)</p>

System



Truck mounted

- ① System
- ② Laser oscillator chiller
- ③ Transformer
- Touch Panel**
- ④ Touch panel A
- ⑤ Touch panel B

Cables

- ⑥ Air hose
- ⑦ Communication cable
- ⑧ Optical fiber
- ⑨ Connection cable

Laser Control Area

- ⑩ Signal Tower
- ⑪ Control box
- ⑫ Head chiller
- ⑬ Dust collector

Laser head

- ⑭ Laser head

Safety measures

- ⑮ Protective equipment
- ⑯ Shielding material

System Overview

- | | |
|---------------------|--|
| Item | Specifications |
| Laser: | 5.4kW near infrared light continuous wave (CW) |
| Loading dimensions: | Approx. 5,500mm (W) x 1,750mm (D) x 2,100mm (H) |
| Total weight: | Approx . 3,000kg |
| Power consumption: | 50kVA (please use a generator of over 100kVA) |

SOSEI with other processing methods

SOSEI has a good overall balance and is a service with a high repeat rate among customers.

	SOSEI	Metal cover method A method of covering a steel roof from above	Slate roof replacement A method to replace a roof with a new one
When to use	The structural strength is weak and metal cover is not an option, insulation is required, and the price is reasonable	When the appearance has priority	When deterioration is significant and it is possible to stop factory operations
Cost (design unit price) Note 1	○ (15,000 yen / m ²)	△ (20,000 yen / m ²)	○ (15,000 yen / m ²)
Cost (running)	○ (Every 15 to 20 years)	○ (Every 20 years)	○ (Every 20 years)
Load	○ (~2.5kg/ m ²)	✗ (6~15kg/ m ²)	-
Durability	○ (About 15 years)	○ (About 20 years)	○ (About 20 years)
Processing Period	○ (~150 m ² / day)	○ (~150 m ² / day)	✗ (50 m ² / day)
Thermal insulation	○ (Around -20 °C)	△ (Insulation required, increased costs)	✗ (No effect)
Pre-processing	○ (No pre-processing required)	△ (Requires drilling holes or replacing hook bolts, asbestos inspection)	✗ (Factory operations must be suspended)
Comprehensive evaluation	○ Overall, there are no weaknesses. Well-balanced	△ The roof load is large, and processing costs are high due to the recent rise in raw materials.	✗ The factory must be suspended

Note 1: Scaffolding costs are excluded.

○ ○ △ ✗ in the table are based on our own analysis and consideration based on interviews with processing clients, prime contractors, etc. 41

This document has been prepared by our company solely for the purpose of providing information to deepen understanding of our company, and has not been prepared for the purpose of soliciting investment or engaging in any similar activities, whether in Japan or overseas.

The statements about the future, such as earnings forecasts, contained in this document (including, but not limited to, our business plans, market size, competitive situation, information on the industry, and growth potential) are based on our judgment and available information as of the date of publication of this document, and do not guarantee future earnings, etc., and contain various risks and uncertainties. Please note that actual earnings, etc. may differ from forecasts due to changes in the environment, etc.

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