

Translation

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**Non-consolidated Financial Results
for the First Quarter of the Fiscal Year Ending March 31, 2026
(Under Japanese GAAP)**

August 8, 2025

Company name: TOYOKOH Inc.
Stock exchange listings: Tokyo Stock Exchange
Stock code: 341A
URL: <http://www.toyokoh.com>
Representative: Kazuaki Toyosawa, Representative Director and CEO
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Scheduled date for dividend payment: None
Supplementary materials for financial summaries: Yes
Financial results briefing: None

(Amounts of less than one million yen are rounded down.)

1. Non-consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to June 30, 2025)

(1) Operating results (Cumulative)

(Percentage indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Net income	
Three months ended June 30, 2025	Million yen 685	% -	Million yen 145	% -	Million yen 140	% -	Million yen 122	% -
June 30, 2024	-	-	-	-	-	-	-	-
	Basic earnings per share		Diluted earnings per share					
Three months ended June 30, 2025			Yen 9.12					
June 30, 2024			Yen 8.67					

(Note) As the Company has not prepared quarterly financial statements for the first quarter of the fiscal year ending March 2025, figures for the first quarter of the fiscal year ending March 2025, the year-on-year changes for the same quarter, and the year-on-year changes for the first quarter of the fiscal year ending March 2026 are not presented.

(2) Financial positions

	Total assets	Equity	Equity to total assets ratio
As of June 30, 2025	Million yen 4,282	Million yen 2,525	% 58.9
March 31, 2025	3,889	2,030	52.2

(Reference) Owner's equity As of the first quarter of the fiscal year ending March 2026: 2,525 million yen As of the fiscal year ended March 2025: 2,030 million yen

2. Cash dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	At the end of the third quarter	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending March 31, 2026					

(Note) Presence or absence of revisions from the most recently announced dividend forecast: None

3. Non-consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to March 31, 2026)

(Percentages indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2026	3,000	48.1	580	92.5	560	113.0	480	49.5	35.47

(Note) Correction of financial forecast from the most recent financial forecast: None

* Notes

- (1) Application of accounting procedures specific to the preparation of quarterly financial statements : None
- (2) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement
 - (i) Changes in accounting policies based on revisions of accounting standard : None
 - (ii) Changes in accounting policies other than (i) : None
 - (iii) Changes in accounting estimates : None
 - (iv) Retrospective restatement : None
- (3) Number of shares issued (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	13,581,600 shares
As of March 31, 2025	13,026,600 shares

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

As of June 30, 2025	- shares
As of March 31, 2025	- shares

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

Three months ended June 30, 2025	13,392,534 shares
Three months ended June 30, 2024	- shares

(Note) The Company has not prepared quarterly financial statements for the first quarter of the fiscal year ending March 2025, and therefore the average number of shares for the first quarter of the fiscal year ending March 2025 is not stated.

* Review by certified public accountants or audit corporations of the attached quarterly financial statements: None

* Notes regarding the appropriate use of forecasts and other special items

(Cautionary Statement Regarding Forward-Looking Statements) The forward-looking statements, including earnings forecasts,

contained in this document are based on information currently available to the Company and certain assumptions that the Company believes are reasonable. They are not intended as a guarantee of achievement. Actual results may differ significantly due to various factors. (How to Obtain Financial Results Presentation Materials) The financial results presentation materials are scheduled to be posted on our IR website on Friday, August 8, 2025.

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1. Overview of Operating Results, etc.

(1) Overview of operating results for the cumulative period of the quarter

As the Company has not prepared quarterly financial statements for the first quarter of the fiscal year ending March 2025, no comparative analysis with the same period of the previous year has been conducted.

During the first quarter cumulative period, although uncertainty was observed in the U.S. economy, which had been performing steadily, the Japanese economy experienced a moderate recovery in economic activity, including the automotive sector, and a rebound was seen in advanced economies. On the other hand, the outlook remains uncertain due to ongoing factors such as the invasion of Ukraine, heightened tensions in the Middle East, and exchange rate fluctuations. In addition, prolonged stagnation in the Chinese and European economies, as well as the impact of U.S. protectionist policies on other countries, have contributed to continued uncertainty regarding the future.

Under these circumstances, the SOSEI business has seen an increase in net sales due to a rise in demand for upgrades to domestic production facilities in the manufacturing industry, in addition to repeat orders from existing customers and large-scale projects continuing from the previous fiscal year.

In the CoolLaser business, we have been delivering the "CoolLaser G19-6000 Series," which began shipments in the previous fiscal year, to major construction equipment rental companies and large construction firms.

As a result, for the three months ended May 20, 2024, net sales were 685 million yen, operating profit was 145 million yen, ordinary profit was 140 million yen, and net income was 122 million yen.

Operating results by segment are as follows.

(i) SOSEI business

Net sales were 488 million yen, and segment profit was 198 million yen.

(ii) CoolLaser Business

Net sales were 197 million yen, and segment profit was 5 million yen.

(2) Overview of financial positions for the cumulative period of the quarter

Status of Assets, Liabilities, and Net Assets

(Assets)

At the end of the first quarter, current assets increased by 405 million yen compared to the end of the previous fiscal year, reaching 3,229 million yen (an increase of 14.3% from the end of the previous fiscal year). The main reason for this was an increase in cash and deposits by 350 million yen due to a third-party allotment of shares and other factors.

Non-current assets decreased by 12 million yen compared to the end of the previous fiscal year, amounting to 1,053 million yen (a decrease of 1.2% from the end of the previous fiscal year). The main reason for this was a decrease of 19 million yen in investment and other assets due to the return of guarantee deposits related to purchases.

As a result, total assets increased by 392 million yen compared to the end of the previous fiscal year, reaching 4,282 million yen (an increase of 10.1% from the end of the previous fiscal year).

(Liabilities)

As of the end of the first quarter, current liabilities decreased by 60 million yen compared to the end of the previous fiscal year, amounting to 402 million yen (a decrease of 13.1% from the end of the previous fiscal year). The main factors were a 30 million yen decrease in notes payable - trade and accounts payable due to a reduction in bill transactions, and a 19 million yen decrease in income taxes payable, among others.

Non-current liabilities decreased by 41 million yen compared to the end of the previous fiscal year, amounting to 1,354 million yen (a decrease of 2.9% compared to the end of the previous fiscal year). The main factor was a decrease in long-term borrowings by 34 million yen due to loan repayments, among other reasons.

As a result, total liabilities decreased by 102 million yen compared to the end of the previous fiscal year, amounting to 1,757 million yen (a decrease of 5.4% from the end of the previous fiscal year).

(Net assets)

At the end of the first quarter, net assets increased by 494 million yen compared to the end of the previous fiscal year, reaching 2,525 million yen (an increase of 24.3% from the end of the previous fiscal year). The main factors were an increase in share capital by 186 million yen and capital surplus by 186 million yen due to a third-party allotment of shares, as well as an increase in retained earnings by 122 million yen resulting from the recording of net income.

(3) Explanation regarding forecasts and other forward-looking statements

There are no changes to the forecasts for the fiscal year ending March 2026 from the forecasts announced on May 14, 2025.

2. Quarterly Financial Statements and Main Notes

(1) Quarterly Balance Sheet

(Unit: Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposit	2,089,953	2,440,056
Notes and trade receivables	251,101	285,233
Accounts receivable from completed construction contracts	295,517	276,653
Merchandise and finished goods	9,473	67,066
Work in process	11,416	17,325
Raw materials and supplies	151,921	128,747
Others	13,759	13,980
Total current asset	2,823,144	3,229,062
Non-current assets		
Property, plant, and equipment	533,390	536,888
Investment Other assets		
Investment securities	420,582	420,702
Deferred tax assets	89,013	91,873
Others	23,729	4,306
Total investment and other assets	533,326	516,882
Total non-current assets	1,066,716	1,053,770
Total assets	3,889,861	4,282,833

(Unit: Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable - trade and accounts payable	175,470	145,162
Long-term borrowings scheduled for repayment within one year	129,480	135,794
Income taxes payable	45,953	26,214
Provision for bonuses	12,427	23,962
Asset retirement obligations	1,175	1,200
Other	98,820	70,108
Total current liabilities	463,328	402,441
Non-current liabilities		
Long-term borrowings	1,330,200	1,295,251
Provision for construction compensation losses	59,000	54,214
Asset retirement obligations	1,660	1,661
Other	5,047	3,666
Total non-current liabilities	1,395,908	1,354,793
Total liabilities	1,859,236	1,757,235
Net assets		
Shareholders' equity		
Share capital	355,800	542,169
Capital surplus	1,353,700	1,540,069
Retained earnings	321,072	443,224
Total shareholders' equity	2,030,572	2,525,462
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	52	135
Total valuation and translation adjustments	52	135
Total net assets	2,030,625	2,525,598
Total liabilities and net assets	3,889,861	4,282,833

(2) Quarterly Statement of Income

For the three months ended

(Unit: Thousands of yen)

For the three months ended June 30, 2025	
Revenue	685,507
Cost of sales	389,606
Gross profit	295,900
Selling, general and administrative expenses	149,981
Operating profit	145,919
Non-operating income	
Commission received	146
Others	9
Total non-operating income	155
Non-operating expenses	
Interest expense	3,737
Commission paid	2,024
Total non-operating expenses	5,762
Ordinary profit	140,312
Income before income taxes	140,312
Income taxes - current	21,056
Income taxes - deferred	(2,896)
Total income taxes	18,160
Net income	122,152

(3) Notes to the quarterly financial statements

(Notes regarding the assumption of a going concern)

There are no applicable matters.

(Notes on Segment Information, etc.)

[Segment Information]

For the three months ended June 30, 2025

Information on net sales and profit or loss by reportable segment

(Unit: Thousands of yen)

	Reportable segment			Adjustment (Note) 1	Quarterly Statement of Income Amounts (Note) 2
	SOSEI Business	CoolLaser Business	Total		
Revenue					
Net sales to external customers	488,279	197,228	685,507	-	685,507
Internal net sales or transfers between segments	-	-	-	-	-
Total	488,279	197,228	685,507	-	685,507
Segment profit	198,631	5,688	204,320	(58,400)	145,919

(Note) 1. The adjustment amount of segment profit, -58,400 thousand yen, represents company-wide expenses not allocated to each reportable segment, and mainly consists of general administrative expenses not attributable to the reportable segments.

2. Segment profit is adjusted with operating profit in the quarterly statement of income.

(Notes in case of significant changes in the amount of shareholders' equity)

The Company was listed on the Tokyo Stock Exchange Growth Market as of March 28, 2025. In connection with this listing, as a result of the issuance of 555,000 new shares through a paid third-party allotment (third-party allotment related to the over-allotment offering) with a payment date of May 1, 2025, share capital and legal capital surplus each increased by 186,369 thousand yen.

As a result, as of the end of the first quarter, share capital was 542,169 thousand yen and capital surplus was 1,540,069 thousand yen.

(Notes to the Statement of Cash Flows)

The quarterly statement of cash flows for the three months ended is not prepared. Depreciation for the three months ended is as follows.

For the three months ended June
30, 2025

Depreciation 7,820 thousand yen