

Third Quarter Results For Fiscal Year Ending March 2026

This notice has been translated from the original notice in Japanese.
In the event of any discrepancy, the original in Japanese shall prevail.

Security Code: 5332

TOTO LTD.
January 30, 2026

Introduction: TOTO Business Overview

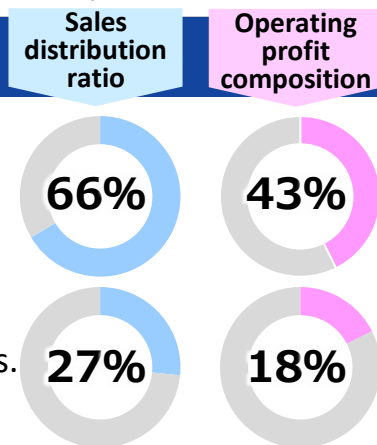
* The sales distribution ratios and operating profit composition ratios are based on FY2024 results, excluding company-wide adjustments.

Global Housing Equipment Business

- Japan**
- ◆ TOTO's core business that has been built up over 100 years
 - ◆ The core business is the Remodeling sector, which does not rely on new construction demand. We offer a wide range of products.

International

- ◆ Aiming to become an indispensable presence in each country and region.
- ◆ Americas, and Asia are the growth markets based mainly on WASHLET and water-saving toilets.
- ◆ In the Mainland China Business, as performance has deteriorated sharply, structural reforms are underway.



Main Products

Sanitary Ware



Leading the world with superior quality

WASHLET



The core business and growth driver. Has the highest profitability in the housing equipment business.



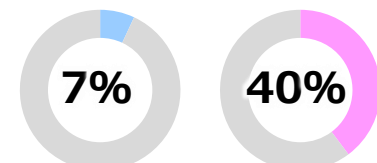
Faucet Fixtures

Pursuing design and water efficiency

Bathtubs/
System Bathrooms,
Vanity units,
Modular kitchens, etc.

New Business Domain (Advanced Ceramics Business)

- ◆ Core products are high-grade, high-precision ceramic components for semiconductor manufacturing equipment.
- ◆ Achieving high profitability through technical expertise cultivated during sanitary ware production and a highly efficient production system.



TOTO (Equipment components)

Main Products



Strength:
High durability & low-particle performance

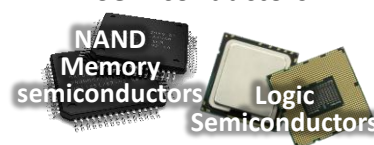
SPE manufacturer

Wafer fab equipment



Device manufacturer

Semiconductors



End application



1. Third Quarter Results for Fiscal Year Ending March 2026

Highlights

Increased sales and decreased profits.

Progress is on track with the plan.

Japan Housing Equipment Business:

Decreased sales and profits (Sales remained at the same level as the previous year.)

- ◆ Although cumulative sales decreased, sales and operating profit for 3Q (October-December) increased year-on-year for both remodeling and new construction, driven by the effect of expanding new product sales.

International Housing Equipment Business:

Decreased sales and profits

- ◆ In the Americas Business, sales increased, driven by growth in WASHLET sales. Operating profit decreased according to plan, due to the implementation of growth investments and the impact of tariffs, etc.
- ◆ In the Asia Business, sales and profits increased due to strong performance in the Taiwan region and Vietnam.
- ◆ In the European Business, sales increased and losses decreased due to higher sales of products including WASHLET. (Group companies remain in the black.)
- ◆ In the Mainland China Business, sales decreased and a loss was recorded. Business restructuring is progressing as planned.

New Business Domains: Increased sales and profits

- ◆ Sales and profits increased due to increased sales of electrostatic chucks and AD components accompanying the booming semiconductor-related market.

Financial results

Unit: Y billion

	FY24 3Q	FY25 3Q	YoY	Influence of exchange rate	Currency- neutral basis
Net Sales	542.3	547.1	+4.8 (101%)	-4.0	+8.8 (102%)
Operating Profit [Operating Margin]	41.5 【7.7%】	40.4 【7.4%】	-1.1 (97%)	-1.7	+0.7 (102%)
Recurring Profit	45.5	46.5	+1.0 (102%)	+0.7	+0.3 (101%)
Profit attributable to owners of parent Company	36.4	28.5	※1 -7.9 (78%)	+1.2	-9.1 (75%)

※1: Recorded an extraordinary loss as restructuring costs in the Mainland China Business (Has been reflected in the initial plan.)

■ Exchange rates (period average)

	FY24 January to March	FY24 April to June	FY24 July to September	FY24 October to December	FY25 January to March	FY25 April to June	FY25 July to September	FY25 October to December
1 \$	¥148.6	¥155.9	¥149.7	¥152.4	¥152.6	¥144.6	¥147.5	¥154.1
1 CNY	¥20.6	¥21.5	¥20.9	¥21.2	¥20.9	¥20.0	¥20.6	¥21.7
1 €	¥161.3	¥167.9	¥164.3	¥162.6	¥160.6	¥163.8	¥172.3	¥179.4
1 TWD	¥4.7	¥4.8	¥4.6	¥4.7	¥4.6	¥4.7	¥4.9	¥5.0
1 VND	¥0.0060	¥0.0061	¥0.0060	¥0.0060	¥0.0060	¥0.0056	¥0.0056	¥0.0059
1 THB	¥4.2	¥4.3	¥4.3	¥4.5	¥4.5	¥4.4	¥4.6	¥4.8
1 INR	¥1.8	¥1.9	¥1.8	¥1.8	¥1.8	¥1.7	¥1.7	¥1.7

〈Subject periods and segments〉

- Japan H.E. business and New business domains: April to December 2025
- International H.E. business: January to September 2025 (April to December 2025 for India)

Increased sales and decreased profits

Sales and profit by business segment

<Subject periods and segments>
 Japan H.E. business, New domain business:
 - April to December 2025
 International H.E. Business:
 - January to September 2025 (Apr to Dec for India)

Unit: Y billion

Net Sales	FY24 3Q	FY25 3Q	YoY	Influence of exchange rate	Currency- neutral basis
Japan H.E. ※	363.6	361.8	-1.8 (99.5%)		-1.8 (99.5%)
International H.E.	144.1	138.1	-6.0 (96%)	-2.9	-3.1 (98%)
New business domains ※※	34.4	47.0	+12.6 (137%)	-1.1	+13.7 (140%)
Others	0.2	0.2	+0.0		+0.0
Total	542.3	547.1	+4.8 (101%)	-4.0	+8.8 (102%)

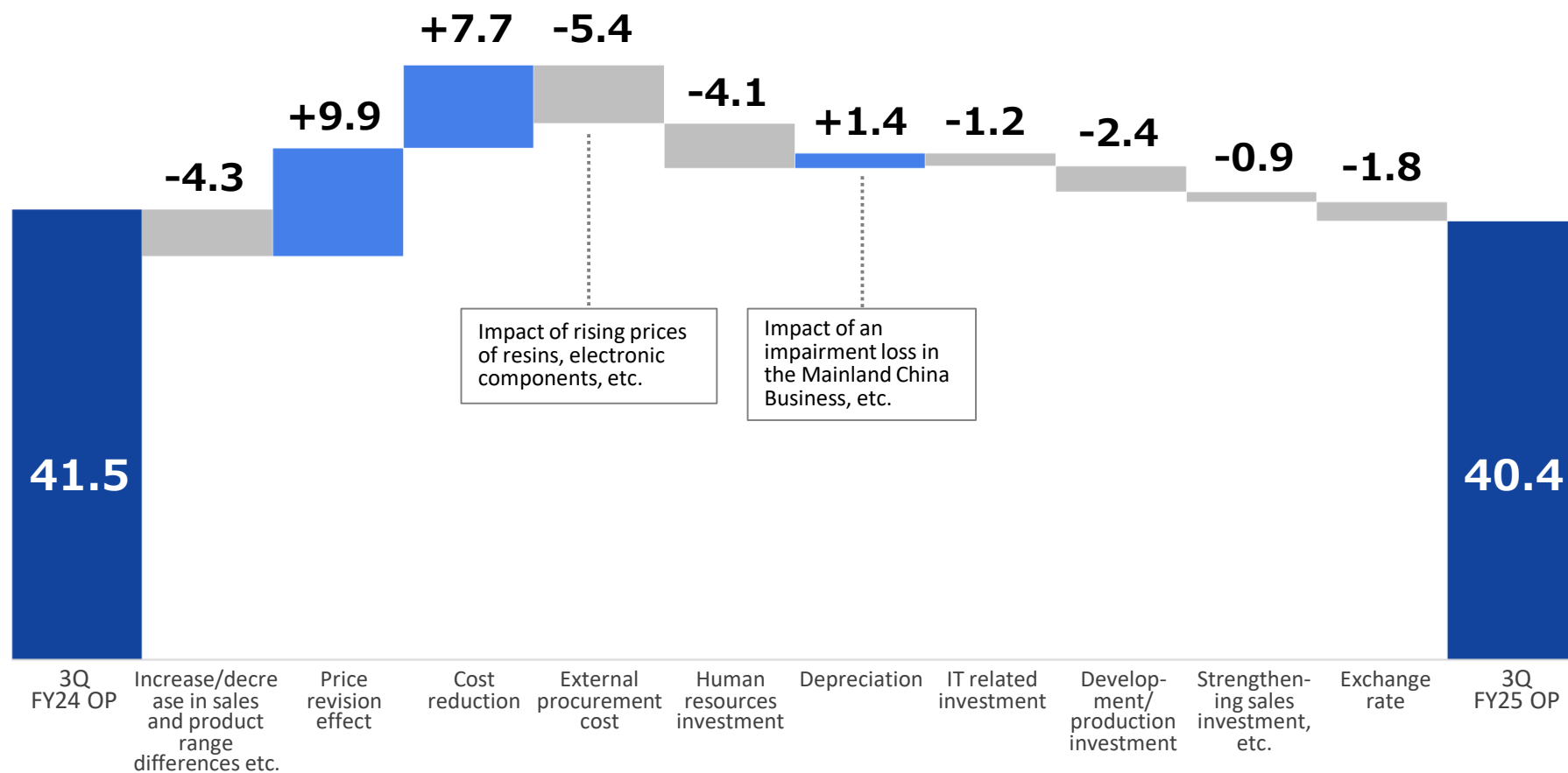
Operating Profit	FY24 3Q	FY25 3Q	YoY	Influence of exchange rate	Currency- neutral basis
Japan H.E.	19.7	17.1	-2.6 (87%)	-0.6	-2.0 (90%)
International H.E.	9.8	5.5	-4.4 (56%)	-0.1	-4.3 (56%)
New business domains	14.2	20.2	+6.0 (142%)	-1.1	+7.1 (150%)
Others	-2.2	-2.4	-0.2		-0.2
Total	41.5	40.4	-1.1 (97%)	-1.7	+0.7 (102%)

※H.E.: Housing Equipment ※※New business domains : Ceramics business

The Housing Equipment Business saw decreases in sales and profits, while the new domain business saw increases in sales and profits.

Cause of increase/decrease of operating profit

Unit: Y billion



Although there were positive effects from increased sales in the new domain business, price revisions, cost reductions, etc., profits decreased due to factors including a decrease in sales in the Housing Equipment Business and impact of external procurement costs.

Remodeling (YoY)

Net Sales

JPY **262.5** billion (100%)

Operating Profit

JPY **16.7** billion (-2.3 billion yen)

New Housing (YoY)

Net Sales

JPY **99.3** billion (98%)

Operating Profit

JPY **0.4** billion (-0.3 billion yen)

Current status of Remodeling business

- Sales volume decreased in the 1H, but exceeded the previous year's results (104% YoY) in the 3Q (Oct-Dec), and retail sales in the market remained steady.
 - New products released in August continue to receive strong demand and orders.
- ⇒ We will accelerate proposing products, including new bathroom fixtures and faucets scheduled for release in February 2026.

〈Launched August, 2025〉

REST ROOM LAVATORY KITCHEN



〈Launching February, 2026〉

SYNLA/sazana/WY/WT/RW

BATHROOM

New Feature
EWATER+
For bathroom



REST ROOM



LAVATORY



KITCHEN



Expand TOTO's unique EWATER+ to all products used in bathroom, restroom, lavatory, and kitchen areas

Sales decreased on a cumulative basis, but sales in the remodeling business in the 3Q grew year-on-year. We will strengthen our proposal activities for remodeling, leveraging the new products for key areas with new products.

International Housing Equipment Business

Unit: Y billion

Net Sales	FY24 3Q	FY25 3Q	YoY	Influence of exchange rate	Currency- neutral basis
Americas	52.9	55.3	+2.4 (105%)	-1.3	+3.7 (107%)
Asian & Oceanian Region	35.1	38.3	+3.2 (109%)	-0.5	+3.7 (110%)
Europe	3.7	4.2	+0.5 (114%)	+0.0	+0.5 (113%)
Mainland China	52.4	40.4	-12.1 (77%)	-1.1	-11.0 (79%)
Total	144.1	138.1	-6.0 (96%)	-2.9	-3.1 (98%)

Operating Profit	FY24 3Q	FY25 3Q	YoY	Influence of exchange rate	Currency- neutral basis
Americas	4.9	3.8	-1.1 (77%)	-0.2	-1.0 (80%)
Asian & Oceanian Region	5.5	7.3	+1.8 (132%)	-0.0	+1.8 (132%)
Europe	-0.3	-0.3	+0.0	-0.0	+0.0
Mainland China	-0.3	-5.3	-5.0	+0.1	-5.1
Total	9.8	5.5	-4.4 (56%)	-0.1	-4.3 (56%)

Sales and profits decreased across the entire International Housing Equipment business.

*Figures that do not include consolidated adjustment and common expense allocations

Sales (YoY)

373 million dollars
(107%)

Operating Profit (YoY)

32 million dollars
(-4 million dollars)

Net sales growth of 4Q of FY2025 (October to December 2025) YoY: 114%

■ Growth rate by product

		YoY	Sales distribution ratio
Net sales	Sanitary Ware	109%	51%
	WASHLET	112%	37%
	Faucet Fixtures	89%	8%
Sales volume	WASHLET	118%	

Sales volume of WASHLET
4Q of FY2025 (October to December 2025) YoY: 120%

■ Market trends

YoY comparison of the number of existing houses sold (based on delivery time) Jan to Sep 2025 : 102%
Policy interest rates remain high, despite a downward trend.
⇒ We have established a system capable of responding quickly in anticipation of a recovery in demand resulting from rate cuts.
Despite market stagnation due to uncertainty about the future and changes in purchasing behavior, WASHLET demand remains steady.

■ Sales status by product**WASHLET**

Mainly in e-commerce and retail chain stores, net sales increased year-on-year across all channels.

Sanitary Ware

Sales increased YoY due to increased sales of mid-to high-end products.



Sales increased driven by growth in WASHLET sales.

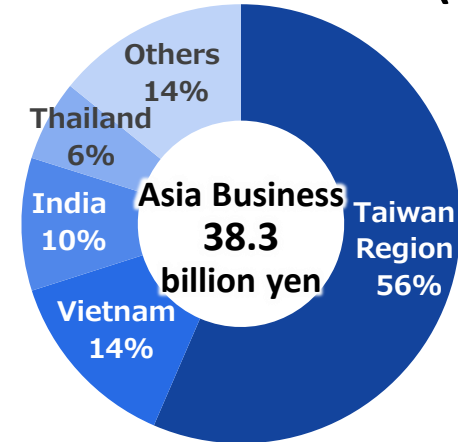
Operating profit decreased due to increase of growth investments and the impact of tariffs, which are included in the revised plan.

■ Net Sales (in local currency)

*Figures that do not include consolidated adjustment and common expense allocations

Taiwan region	4,538 million Taiwan dollars	(109%)
Vietnam	915.8 billion dong	(122%)
India	2,198 million Rt.	(113%)
Thailand	508 million baht	(86%)

■ Sales Distribution Ratio (Y Billion)



■ Situation by country and region

Taiwan Region

Sales increased due to increased sales of integrated toilets, etc.

Vietnam Sales increased buoyed by the recovery trend in the market

India Sales increased due to the effects of various measures, etc.

Thailand Sales decreased due to the harsh market conditions, etc.

4Q (Oct to Dec)	YoY
Taiwan region	99%
Vietnam	137%
Thailand	93%

* Fiscal year in India
April 2025 to March 2026

■ Growth rate by product (Y Billion)

Across Asia		YoY	Sales distribution ratio
Net sales	Sanitary Ware	112%	45%
	WASHLET	105%	25%
	Faucet Fixtures	108%	27%
Sales volume	WASHLET	95%	

Sales volume of WASHLET

4Q of FY2025 (October to December 2025) YoY: 88%

The Taiwan region saw increased sales due to the increased sales of WASHLET integrated toilets, etc. Vietnam saw increased sales due to a recovery in the market conditions.

*Figures that do not include consolidated adjustment and common expense allocations

Sales (YoY)

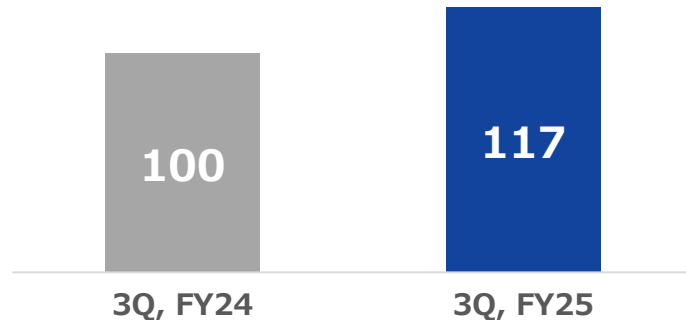
25 million euros
(113%)

Operating Profit (YoY)

1 million euros
(+0.6 million euros)

Net sales growth of 4Q of FY2025 (October to December 2025) YoY: 105%

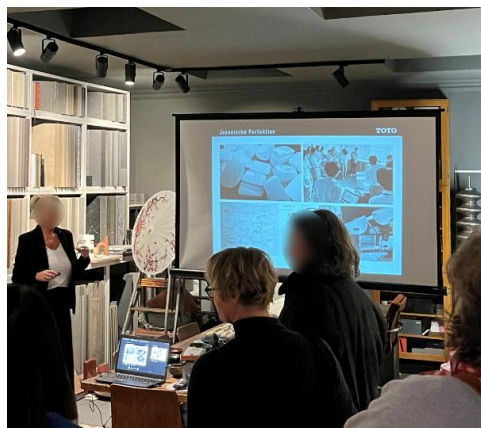
■ WASHLET: Growth in sales volume (index)



Sales volume of WASHLET
4Q of FY2025 (October to December 2025) YoY: 100%

■ Initiatives to establish market position in the European market

Continue and strengthen initiatives to promote the value of WASHLET to plumbers.



Training on promoting the value of WASHLET



Collaborative event with plumbers

Sales increased and profitability was maintained due to the effect of increased sales of WASHLET to key plumbers.

*Figures that do not include consolidated adjustment and common expense allocations

Sales (YoY)

1,972 million yuan
(79%)

Operating Profit (YoY)

-168 million yuan
(-204 million yuan)

Net sales growth of 4Q of FY2025 (October to December 2025) YoY: 91%

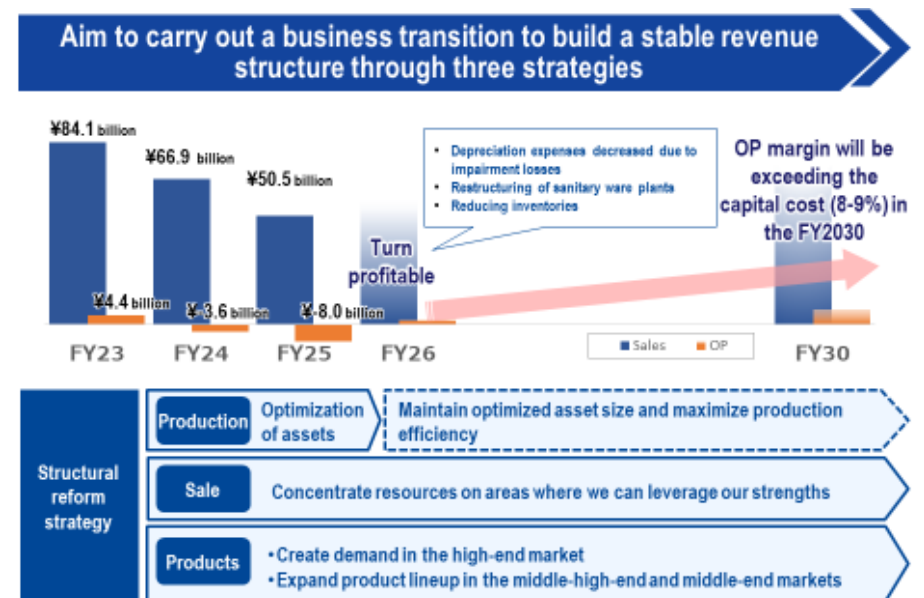
■ Growth rate by product

		YoY	Sales distribution ratio
Net sales	Sanitary Ware	78%	45%
	WASHLET	83%	28%
	Faucet Fixtures	78%	22%
Sales volume	WASHLET	83%	

Sales volume of WASHLET
4Q of FY2025 (October to December 2025) YoY: 102%

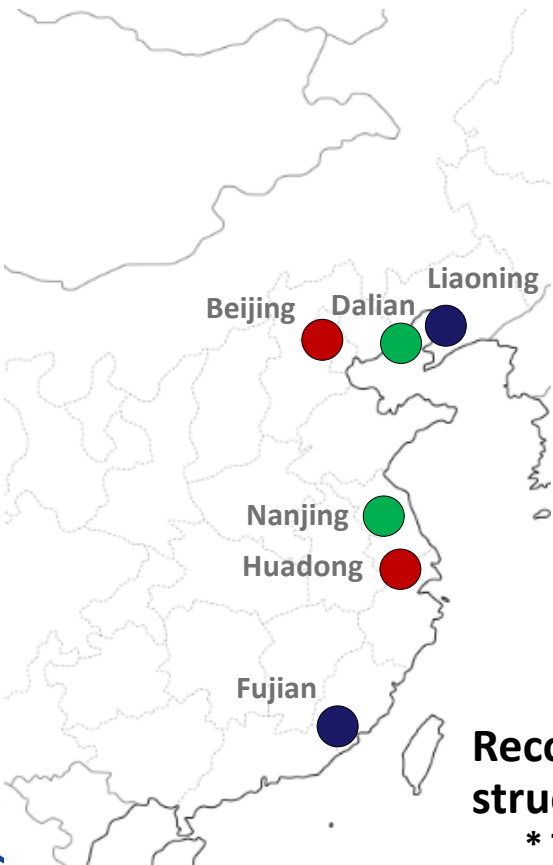
* Sales volume exceeded the previous year's figures due to the effect of product and sales strategies.

■ Structural Reform (announced on April, 2025)



Despite decreased sales and a loss, business restructuring is proceeding as planned.

Production: Production reorganization and workforce optimization



- ● Sanitary Ware Production: Completed
 - Plants where production was suspended: April 28
 - ◆ Status of liquidation
 - Liquidation of the companies is proceeding as planned.
 - TOTO Beijing (Beijing City)
 - TOTO Huadong (Shanghai City)
- Plants where production is underway:
As of the end of January
 - TOTO Fujian (Zhangzhou City)
 - TOTO Liaoning (Dalian City)
(Started operation on May 21, 2025)
- Fittings and Bathtub Production: Completed
 - Workforce optimization:
 - TOTO Dalian (Dalian City)
 - Nanjing TOTO (Nanjing City)
 - Optimization of workforce is partially underway at faucet and bathtub plants while the operation continues

Recorded extraordinary losses associated with the above structural reforms: Approximately 15 billion yen

* These costs have been included in the plan for the fiscal year ending March

Production scale reduced by approximately 40% due to the reorganization of production for sanitary ware. (Disclosed in April)

At the faucet hardware and bathtub plants, we will establish a production system appropriate for their business scale. (Disclosed in October)

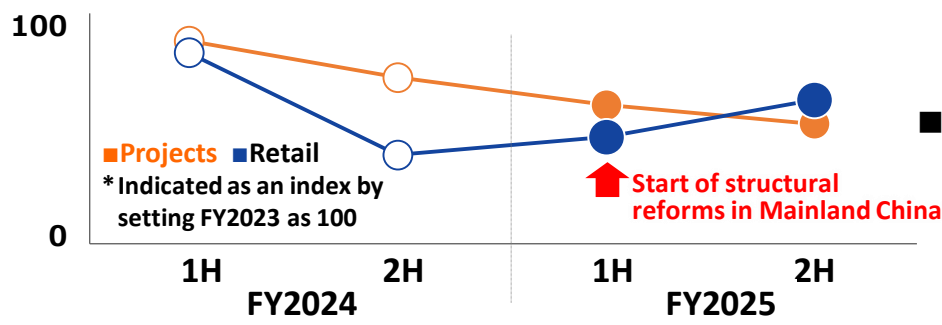
Sales: Initiatives targeting remodeling demand

Focusing resources on areas where TOTO's strengths can be leveraged through remodeling

- ✓ Focusing resources on areas, applications, and vendors in which we can leverage our strengths
- ✓ Communication with customers utilizing online and offline channels
- ✓ Strengthening functions (proposals, construction, etc.) utilizing existing showrooms

Outline of main initiatives

Retail sales and Project sales



Retail sales performance is showing signs of recovery due to the synergistic effects of new product launches and house remodeling initiatives.

■ Residential Remodeling

We actively utilize social media and host events at condominiums where we delivered products. This has led to increased visits to showrooms and product upgrades, resulting in improved retail sales performance.

■ Commercial remodeling

We aim to improve performance through new initiatives leveraging our proposal capabilities that we cultivated in Japan for public water-related spaces and products.

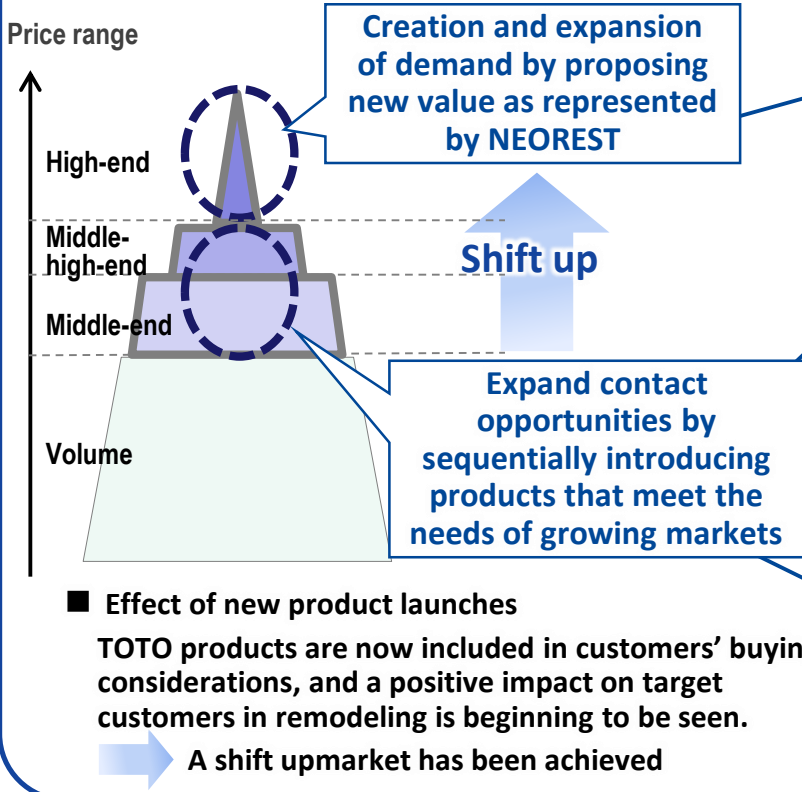
e.g. Seminars at hospitals and welfare facilities for the elderly



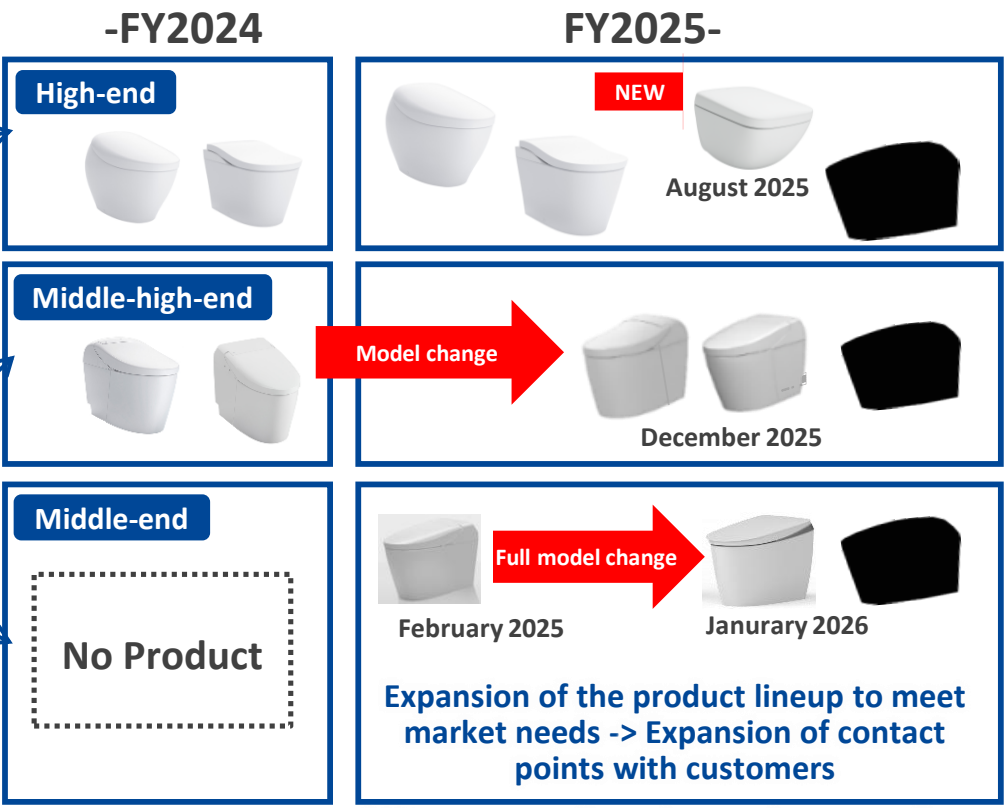
We continue to promote initiatives targeting key priorities. We aim to expand contact points with customers by increasing products that meet market needs, leading to a contribution to overall performance.

Product: New product launch plan

Current market structure and new products launch schedule



Lineup of integrated toilets



* We are expanding other products as well.

Contact points with customers have expanded, resulting in a shift to higher products. We will accelerate this momentum further by adding new products that meet market needs.

Sales (YoY)

47.0 billion yen
(137%)

Operating Profit (YoY)

20.2 billion yen
(+6.0 billion yen)

■ Status of major products and applications

| Electrostatic chucks Demand for both new and replacement purpose
Sales increased due to favorable conditions in the semiconductor market accompanying the increased demand from data centers.

New demand: Sales slowdown due to increased DRAM investment among memory manufacturers.

Replacement demand: Increased as device manufacturers maintained high operating levels.

| AD Components

Sales increased due to robust AI-related demand, the impact of timing differences in the 1H and higher unit prices.

■ TOTO's strengths in the long-term outlook: Gaining overwhelming customer trust

	For 3D NAND memory	For logic semiconductors	
Technological innovations in etching equipment	Fundamental technological innovation in semiconductor multi-layering. (High power and ultra-low temperature environments)	<ul style="list-style-type: none"> Few-nanometer node miniaturization (Precise wafer temperature control) Thorough low-particle control 	
Characteristics of TOTO	【Electrostatic chucks】 <ul style="list-style-type: none"> Overwhelmingly high material purity → High durability and long service life Ultra-high-precision surface processing → Precise wafer temperature control Unique bonding & insulation technology → Maintain performance at ultra-low temperatures 	【AD Components】 Proprietary dense film formation → Industry-leading low-particle performance	【Electrostatic chucks】 <ul style="list-style-type: none"> High-precision heater control → Consistent temperature control Exceptionally high purity → High durability and long life
Production system: Achieving high-yield, highly profitable systems through full-scale transformation to a smart factory			

We aim for long-term growth by supporting technological innovation in advanced manufacturing equipment through our proprietary technology and production system.

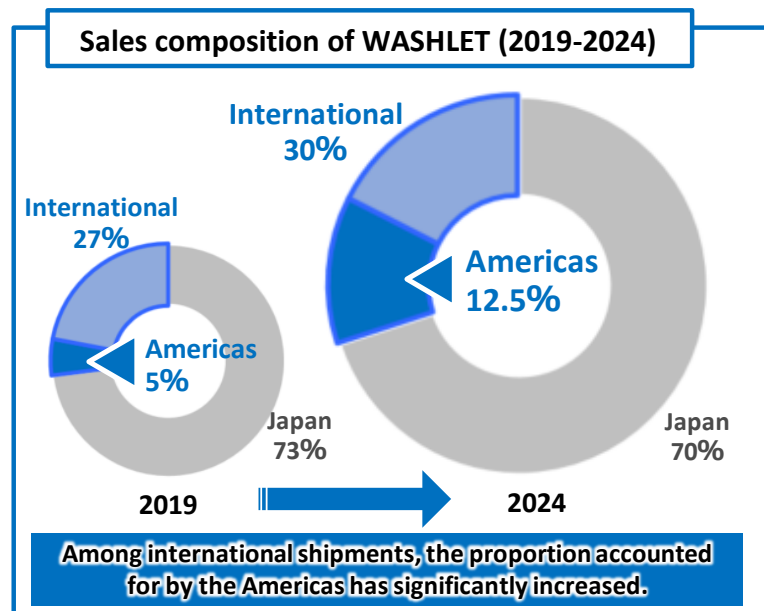
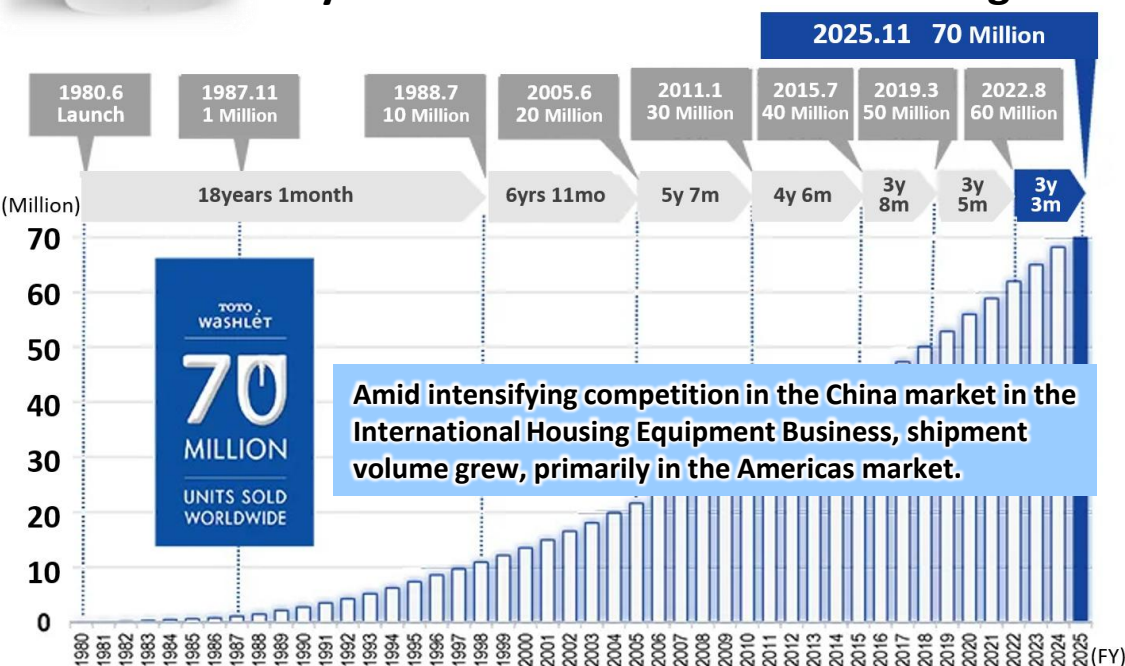
Sales and profits increased due to increased sales of electrostatic chucks and AD components accompanying robust advanced semiconductor market conditions.

2. Topics

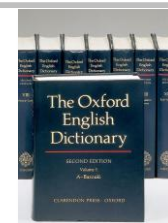
TOTO WILL2030 To Realize Cleanliness and Comfort; Wellness

Cumulative WASHLET shipment volume surpasses 70 million

—45 years and 5 months since sales began in June 1980 (as of November 2025)—



- The word “WASHLET” has been newly added to the Oxford English Dictionary
In the December 2025 revision of the Oxford English Dictionary, the trademark name “WASHLET” was newly listed.
The toilet habits we promoted have been widely recognized globally as an essential part of people's lives worldwide.



We will expand sales volume in the International Housing Equipment Business, using the Americas as the primary driver. We will continue to accelerate proposal initiatives in the global market and promote a culture of comfortable living.

Contributing to the Sustainable Development Goals (SDGs)

We were named on CDP's A List for Climate Change and Water Security for the second consecutive year.

—Our initiatives such as reducing CO₂ emissions to combat climate change and reducing water usage to manage water risks were evaluated.—



CDP:

An international non-profit organization that, based on requests from global institutional investors and others interested in environmental issues, engages in activities requesting that companies and municipalities address environmental issues such as climate change and water resource protection and disclose information about their initiatives. It collects, analyzes, and evaluates information on companies' environmental activities, annually certifying the most outstanding companies on its A List.

We have selected the recipient organizations for the 21st TOTO Water Environment Fund

Grants awarded to 21 organizations in total: 13 domestic and 8 international

In FY2026, we will support projects from 23 organizations in total, including 2 organizations already receiving funding.



Installed water storage tank (Republic of Uganda)

Certified as a Water Cycle ACTIVE Company for the second consecutive year

TOTO Water Environment Fund's initiatives have been recognized for contributing to the establishment of sustainable water cycle systems.



We will continue to advance sustainability management, aiming to realize Cleanliness and Comfort; Wellness and contribute to society and the global environment.

This presentation material contains forward-looking statements based on assumptions, estimates and plans as of January 30, 2026.

Actual performance may differ materially from these forward-looking statements due to risks and undermined factors arising from changes in the world economy, competition and foreign currency exchange rates.

あしたを、ちがう「まいにち」に。

TOTO