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Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

February 3, 2026

Company name TOA Corporation Listings: Tokyo Stock Exchange
 Securities code 6809 URL <https://www.toa-global.com/ja>
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Dividend payable date (as planned) —

Supplemental material of results : Yes

Convening briefing of results : None

(Yen amounts are rounded down to millions,
unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	38,637	7.7	3,087	70.8	3,526	56.8	2,239	73.6
December 31, 2024	35,870	4.3	1,807	(9.2)	2,248	(7.8)	1,289	(17.2)

Note: Comprehensive income For the nine months ended December 31, 2025 1,327 Millions of yen [(47.4)%] For the nine months ended December 31, 2024 2,521 Millions of yen [(32.3)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	74.11	—
December 31, 2024	42.91	—

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	73,342	57,949	74.8
March 31, 2025	68,661	52,589	72.1

Reference: Owner's equity As of December 31, 2025 54,890 Millions of yen As of March 31, 2025 49,512 Millions of yen

Note: During the third quarter of the current fiscal year, we finalized the provisional accounting treatment related to business combinations. The figures for the fiscal year ended March 31, 2025 reflect the details of the finalized provisional accounting treatment.

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended March 31, 2025	Yen —	Yen 20.00	Yen —	Yen 20.00	Yen 40.00
Fiscal year ending March 31, 2026	—	40.00	—		
Fiscal year ending March 31, 2026 (Forecast)				45.00	85.00

Note:Revisions to the forecast of cash dividends most recently announced : None

Breakdown of the dividends for the fiscal year ended March 31, 2025: Stable dividend ¥40

Dividends for the fiscal year ending March 31, 2026 (Forecast) : Stable dividend ¥85

3. Consolidated financial forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	54,500	7.7	4,500	25.3	4,700	19.8	2,750	16.1	87.89

Note:Revisions to the earnings forecasts most recently announced : None

During the third quarter of the current fiscal year, we finalized the provisional accounting treatment related to business combinations. The year-on-year change rates are stated by comparing the figures for the previous fiscal year after reflecting the details of the finalized provisional accounting treatment.

* Notes

(1) Significant changes in the scope of consolidation during the period : None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(ii) Changes in accounting policies due to other reasons : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

① Number of issued and outstanding shares at the period end (including treasury stock)

As of December 31, 2025	34,136,635shares	As of March 31, 2025	34,136,635shares
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② Number of treasury stock at the period end

As of December 31, 2025	40,704shares	As of March 31, 2025	4,066,689shares
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③ Average number of shares (quarterly period-YTD)

Nine months ended December 31, 2025	30,215,518shares	Nine months ended December 31, 2024	30,064,008shares
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* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : None

* Proper use of earnings forecasts, and other special matters

• Forecasts presented herein are the current prospects based on information currently available and contain elements of uncertainty. Actual results may therefore differ from the above forecasts due to subsequent changes in the circumstances.

• Our Company disposed of 4,000,000 shares of treasury stock (payment date: December 23, 2025). Furthermore, the Company issued 600,000 shares of common stock by way of third-party allotment allocated to Nomura Securities Co., Ltd. performed in connection to the secondary offering by way of over-allotment (payment date: January 21, 2026). The net income per share set forth in the annual profit forecast of March 2026 term is recalculated taking in consideration the disposal of treasury stock and also the increase in common stock by the third-party allocation as set forth above.

• The supplementary material on financial results is scheduled to be posted on our website.

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Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	18,966	24,471
Notes and accounts receivable - trade, and contract assets	10,609	10,723
Merchandise and finished goods	8,696	9,604
Work in process	933	987
Raw materials and supplies	5,057	4,890
Other	1,073	1,343
Allowance for doubtful accounts	(87)	(49)
Total current assets	45,249	51,972
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,679	5,482
Other	4,906	4,459
Total property, plant and equipment	10,586	9,942
Intangible assets		
Goodwill	736	639
Other	1,623	1,497
Total intangible assets	2,360	2,137
Investments and other assets		
Investment securities	9,004	7,776
Other	1,461	1,514
Total investments and other assets	10,465	9,290
Total non-current assets	23,411	21,370
Total assets	68,661	73,342
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,953	3,473
Short-term borrowings	1,758	2,097
Income taxes payable	548	501
Provisions	338	613
Other	3,364	3,208
Total current liabilities	9,964	9,895
Non-current liabilities		
Retirement benefit liability	3,113	3,110
Other	2,993	2,387
Total non-current liabilities	6,107	5,498
Total liabilities	16,071	15,393
Net assets		
Shareholders' equity		
Share capital	5,279	5,279
Capital surplus	5,051	7,432
Retained earnings	34,028	34,463
Treasury shares	(3,666)	(36)
Total shareholders' equity	40,693	47,138
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,320	4,479
Foreign currency translation adjustment	3,663	3,408
Remeasurements of defined benefit plans	(165)	(134)
Total accumulated other comprehensive income	8,818	7,752
Non-controlling interests	3,077	3,058
Total net assets	52,589	57,949
Total liabilities and net assets	68,661	73,342

**(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income
(Quarterly consolidated statement of income (cumulative))**

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	35,870	38,637
Cost of sales	20,188	21,042
Gross profit	15,682	17,594
Selling, general and administrative expenses	13,874	14,507
Operating profit	1,807	3,087
Non-operating income		
Interest income	112	87
Dividend income	140	191
Foreign exchange gains	125	176
Other	137	129
Total non-operating income	516	583
Non-operating expenses		
Interest expenses	62	47
Share of loss of entities accounted for using equity method	0	0
Loss from money transfer scam at foreign subsidiary	—	88
Other	11	9
Total non-operating expenses	75	144
Ordinary profit	2,248	3,526
Profit before income taxes	2,248	3,526
Income taxes	693	1,007
Profit	1,555	2,519
Profit attributable to non-controlling interests	265	279
Profit attributable to owners of parent	1,289	2,239

(Quarterly consolidated statement of comprehensive income (cumulative))

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,555	2,519
Other comprehensive income		
Valuation difference on available-for-sale securities	619	(841)
Foreign currency translation adjustment	337	(381)
Share of other comprehensive income of entities accounted for using equity method	0	(0)
Remeasurements of defined benefit plans, net of tax	8	31
Total other comprehensive income	966	(1,191)
Comprehensive income	2,521	1,327
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,201	1,173
Comprehensive income attributable to non-controlling interests	319	154

(3) Notes to the Quarterly Consolidated Financial Statements
(Notes on segment information, etc.)

I. For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments						Adjustment (Note)1	Amount recorded in Semi-annual Consolidated Statements of Income (Note) 2
	Japan	Asia & Pacific	Europe,Middle East and Africa	The America	China & East Asia	Total		
Net sales								
Net sales to outside customers	20,520	7,310	4,598	2,066	1,374	35,870	—	35,870
Inter-segment net sales or transfers	3,253	99	13	14	27	3,407	(3,407)	—
Total	23,773	7,410	4,612	2,080	1,401	39,278	(3,407)	35,870
Segment profit	2,281	1,084	380	117	120	3,984	(2,176)	1,807

(Notes)

1. The adjustment for segment profit of negative ¥2,176 million includes elimination of inter-segment transactions of negative ¥33 million and corporate expenses in the amount of negative ¥2,143 million not previously allocated to the reportable segments. The relevant corporate expenses are mainly costs relating to the headquarters corporate divisions which are not attributable to a reportable segment.

2. Segment profit has been adjusted with operating profit in quarterly consolidated statements of income.

II. For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1.Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments						Adjustment (Note)1	Amount recorded in Semi-annual Consolidated Statements of Income (Note) 2
	Japan	Asia & Pacific	Europe,Middle East and Africa	The America	China & East Asia	Total		
Net sales								
Net sales to outside customers	22,156	7,261	5,602	2,192	1,423	38,637	—	38,637
Inter-segment net sales or transfers	3,335	93	20	15	40	3,505	(3,505)	—
Total	25,492	7,355	5,622	2,208	1,463	42,142	(3,505)	38,637
Segment profit	3,193	1,269	579	218	127	5,389	(2,302)	3,087

(Notes)

1. The adjustment for segment profit of negative ¥2,302 million includes elimination of inter-segment transactions of negative ¥33 million and corporate expenses in the amount of negative ¥2,268 million not previously allocated to the reportable segments. The relevant corporate expenses are mainly costs relating to the headquarters corporate divisions which are not attributable to a reportable segment.

2. Segment profit has been adjusted with operating profit in quarterly consolidated statements of income.

2.Changes in reportable segments, etc.

(Change in the calculation method of profit or loss of reportable segments)

From the nine months ended December 31, 2025, the Company has revised its internal management method regarding the performance of reportable segments. In order to conduct performance management more aligned with the business activities of each segment, the Company has changed the allocation method for cost of sales, and selling, general and administrative expenses.

Please note that the segment information for the nine months ended December 31, 2024 was prepared based on the new calculation method.