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FY2026 Third Quarter Consolidated Financial Results<IFRS>
(April 1, 2025 - December 31, 2025)



February 3, 2026

TOYOTA INDUSTRIES CORPORATION

Stock exchange listings: Tokyo and Nagoya (Code number: 6201) (URL: <https://www.toyota-industries.com/>)

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The expected date of dividends payment: —

Additional documents to supplement financial results: Yes

IR presentation: Yes (For analysts and professional investors)

(Amounts less than one million yen are omitted)

1. Financial Highlights for FY2026 Third Quarter (April 1, 2025 - December 31, 2025)

(1) Consolidated Financial Results

(% : changes from the same period of the previous fiscal year)

	Net sales		Operating profit		Profit before income taxes		Profit	
FY2026 Third Quarter	Million yen	%	Million yen	%	Million yen	%	Million yen	%
	3,166,888	4.8	85,982	(52.5)	224,053	(28.3)	189,406	(25.3)
FY2025 Third Quarter	3,022,727	6.9	180,953	(9.9)	312,668	3.4	253,709	7.0

	Profit attributable to owners of the parent		Comprehensive income		Earnings per share—basic		Earnings per share—diluted	
FY2026 Third Quarter	Million yen	%	Million yen	%	Yen		Yen	
	186,990	(24.7)	1,251,994	—	622.29		622.29	
FY2025 Third Quarter	248,382	7.6	(345,095)	—	808.11		808.11	

(2) Consolidated Financial Position

	Total assets		Total equity		Equity attributable to owners of the parent		Ratio of equity attributable to owners of the parent to total assets	
	Million yen		Million yen		Million yen		Million yen	%
FY2026 Third Quarter	11,221,181		6,172,104		6,095,483		54.3	
FY2025	9,403,481		5,015,246		4,904,686		52.2	

2. Cash Dividends

	Annual cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	FY Total
FY2025	— Yen	140.00 Yen	— Yen	140.00 Yen	280.00 Yen
FY2026	— —	0.00	— —		
FY2026 (Forecast)				0.00	0.00

(Note) Changes in the forecasted cash dividends in this quarter : No

3. Forecasts of Consolidated Financial Results for FY2026 (April 1, 2025 - March 31, 2026)

(% : changes from the previous fiscal year)

	Net sales		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Earnings per share – basic
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2026	4,000,000	(2.1)	100,000	(54.9)	230,000	(34.6)	190,000	(27.6)	632.34

(Note) Changes in the forecasts of consolidated financial results in this quarter : Yes

4. Others

(1) Changes in major subsidiaries (specified subsidiaries that changed the scope of consolidation) : Yes

New company : — Excluded company : 1 (Name) AICHI CORPORATION

Please see page 11 on attached documents for details in "Significant Changes in Subsidiaries".

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS : No

(ii) Changes other than (i) : No

(iii) Changes in accounting estimates : No

(3) Issued and outstanding capital stock

(i) Number of shares outstanding at end of each period (including treasury stock):

FY2026 Third Quarter — 325,840,640 shares, FY2025 — 325,840,640 shares

(ii) Number of treasury stock outstanding at end of each period:

FY2026 Third Quarter — 25,368,090 shares, FY2025 — 24,440,334 shares

(iii) Average number of shares outstanding for each period (accumulated):

FY2026 Third Quarter — 300,489,779 shares, FY2025 Third Quarter — 307,362,759 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : No

* Explanation regarding the proper use of performance forecasts and other special items

- All projections are based on the information currently available to management and certain assumptions deemed reasonable by Toyota Industries, and are not guarantees of future performance. Actual results could differ from those projections due to uncertainties including economic conditions and exchange rate fluctuations.

- Please see page 3 on attached documents for details on performance forecasts in "Explanation for Forecast for FY2026".

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1. Explanation for Quarterly Financial Results

(1) Explanation for Business Results

During the third quarter of FY2026 (the nine months from April 1 to December 31, 2025), total consolidated net sales of Toyota Industries amounted to 3,166.8 billion yen, an increase of 144.1 billion yen, or 5%, from the same period of the previous fiscal year. In terms of overall profit, despite an increase in sales and the impact of exchange rate fluctuations, owing to increases in engine certification related costs, labor costs, and other expenses, including U.S. tariffs impact and research and development, Toyota Industries posted a consolidated operating profit of 85.9 billion yen, a decrease of 95.0 billion yen, or 52%, from the same period of the previous fiscal year. Profit before income taxes totaled 224.0 billion yen, a decrease of 88.6 billion yen, or 28% and profit attributable to owners of the parent totaled 186.9 billion yen, a decrease of 61.4 billion yen, or 25%.

Business results by business segment are as follows.

Net sales of the Automobile Segment totaled 867.4 billion yen, an increase of 8.5 billion yen, or 1%, from the same period of the previous fiscal year. Operating profit amounted to 1.9 billion yen, a decrease of 37.7 billion yen, or 95%.

Within this segment, despite an expected decrease in unit sales of Toyota RAV4 following a full-model change, net sales of the Vehicle Business totaled 78.9 billion yen, an increase of 0.9 billion yen, or 1%, attributable to a lump-sum compensation for a related investment.

Net sales of the Engine Business totaled 263.8 billion yen, an increase of 8.9 billion yen, or 3%, resulting from an increase in sales of diesel engines, despite a decrease in sales of gasoline engines.

Net sales of the Car Air-Conditioning Compressor Business totaled 346.2 billion yen, a decrease of 12.2 billion yen, or 3%, due to a decrease in sales in each region, especially in China and Europe.

Net sales of the Electronics Parts and Others Business totaled 178.4 billion yen, an increase of 11.0 billion yen, or 7%, attributable to an increase in sales of on-board chargers and batteries.

Net sales of the Materials Handling Equipment Segment totaled 2,198.3 billion yen, an increase of 137.1 billion yen, or 7%. Sales in the logistic solutions business increased, while sales of lift trucks, a mainstay products of this segment, decreased in China and North America. Operating profit amounted to 79.4 billion yen, a decrease of 55.8 billion yen, or 41%.

Net sales of the Textile Machinery Segment totaled 56.1 billion yen, a decrease of 3.5 billion yen, or 6%, as a result of a decrease in sales of spinning machinery. Operating loss amounted to 0.7 billion yen (operating profit was 1.0 billion yen in the same period of the previous fiscal year).

Provisions of 77.5 billion yen were recorded for the settlement of a U.S. class-action lawsuit and other costs, such as customer support, stemming from the engine certification issue for forklifts.

(2) Explanation for Financial Condition

Assets amounted to 11,221.1 billion yen, an increase of 1,817.7 billion yen from the end of the previous fiscal year, mainly due to an increase in fair value of investment securities. Liabilities amounted to 5,049.0 billion yen, an increase of 660.8 billion yen from the end of the previous fiscal year, mainly owing to increases in deferred tax liabilities and corporate bonds and loans. Equity amounted to 6,172.1 billion yen, an increase of 1,156.9 billion yen from the end of the previous fiscal year.

(3) Explanation for Cash Flows

Net cash provided by operating activities was 285.8 billion yen, due mainly to posting profit before income taxes of 224.0 billion yen. Net cash provided by operating activities increased by 213.2 billion yen compared to that of 72.6 billion yen in the same period of the previous fiscal year.

Net cash used in investing activities was 112.8 billion yen, attributable primarily to payments for purchases of property, plant and equipment of 134.6 billion yen. Net cash used in investing activities increased by 30.3 billion yen, compared to that of 82.5 billion yen in the same period of the previous fiscal year.

Net cash used in financing activities was 69.3 billion yen, due to repayments of long-term loans payable of 162.6 billion yen, which was offset by proceeds from long-term loans payable of 69.3 billion yen. Net cash used in financing activities increased by 50.1 billion yen compared to that of 19.2 billion yen in the same period of the previous fiscal year.

After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of December 31, 2025 stood at 488.9 billion yen, an increase of 110.5 billion yen, or 29%, from the end of the previous fiscal year.

(4) Explanation for Forecast for FY2026

Toyota Industries forecasts consolidated net sales of 4,000.0 billion yen, operating profit of 100.0 billion yen, profit before income taxes of 230.0 billion yen and profit attributable to owners of the parent of 190.0 billion yen. Our projections are based on exchange rates of 145 yen to the U.S. dollar and 175 yen to the euro for the fourth quarter of the current fiscal year.

2. Condensed Quarterly Consolidated Financial Statements and Main Notes

(1) Condensed Quarterly Consolidated Financial Position

(Millions of yen)

	FY2025 (As of March 31, 2025)	FY2026 Third Quarter (As of December 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	378,455	488,914
Time deposits with deposit terms of over three months	89,747	45,791
Trade receivables and other receivables	1,720,610	1,902,181
Other financial assets	12,185	7,967
Inventories	619,804	688,435
Income tax receivables	63,844	42,865
Other current assets	122,514	140,829
Subtotal	3,007,163	3,316,985
Assets held for sale	102,263	—
Total current assets	3,109,426	3,316,985
Non-current assets		
Property, plant and equipment	1,537,333	1,684,564
Goodwill and intangible assets	551,840	637,995
Trade receivables and other receivables	1,982	1,566
Investments accounted for by the equity method	23,797	54,258
Other financial assets	4,081,905	5,428,473
Net defined benefit assets	32,702	36,170
Deferred tax assets	57,315	54,240
Other non-current assets	7,177	6,926
Total non-current assets	6,294,055	7,904,196
Total assets	9,403,481	11,221,181

	(Millions of yen)	
	FY2025 (As of March 31, 2025)	FY2026 Third Quarter (As of December 31, 2025)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	878,848	937,653
Corporate bonds and loans	497,293	631,042
Other financial liabilities	87,850	111,411
Accrued income taxes	32,197	37,650
Provisions	59,506	50,680
Other current liabilities	48,586	60,438
Subtotal	1,604,283	1,828,877
Liabilities directly associated with assets held for sale	18,001	—
Total current liabilities	1,622,284	1,828,877
Non-current liabilities		
Corporate bonds and loans	1,232,789	1,200,640
Other financial liabilities	157,033	181,094
Net defined benefit liabilities	74,080	81,324
Provisions	18,267	40,430
Deferred tax liabilities	1,235,275	1,663,977
Other non-current liabilities	48,504	52,733
Total non-current liabilities	2,765,950	3,220,200
Total liabilities	4,388,235	5,049,077
Equity		
Share of equity attributable to owners of the parent		
Capital stock	80,462	80,462
Capital surplus	99,464	99,230
Retained earnings	2,194,100	2,337,684
Treasury stock	(168,444)	(180,323)
Other components of shareholders' equity	2,699,103	3,758,429
Total share of equity attributable to owners of the parent	4,904,686	6,095,483
Non-controlling interests	110,560	76,620
Total equity	5,015,246	6,172,104
Total liabilities and equity	9,403,481	11,221,181

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income

Condensed Quarterly Consolidated Statement of Profit or Loss

	(Millions of yen)	
	FY2025 Third Quarter (April 1, 2024 - December 31, 2024)	FY2026 Third Quarter (April 1, 2025 - December 31, 2025)
Net sales	3,022,727	3,166,888
Cost of sales	(2,311,841)	(2,461,323)
Gross profit	710,885	705,564
Selling, general and administrative expenses	(531,027)	(574,789)
Other income	15,752	22,555
Other expenses	(14,658)	(67,347)
Operating profit	180,953	85,982
Financial income	140,398	149,071
Financial expenses	(10,716)	(12,376)
Share of profit (loss) of investments accounted for by the equity method	2,032	1,374
Profit before income taxes	312,668	224,053
Income taxes	(58,958)	(34,646)
Profit	253,709	189,406
Profit attributable to:		
Owners of the parent	248,382	186,990
Non-controlling interests	5,327	2,415
 Earnings per share		
Earnings per share—basic (yen)	808.11	622.29
Earnings per share—diluted (yen)	808.11	622.29

Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2025 Third Quarter (April 1, 2024 - December 31, 2024)	FY2026 Third Quarter (April 1, 2025 - December 31, 2025)
Profit	253,709	189,406
Other comprehensive income:		
Items not to be reclassified into profit or loss		
Net changes in revaluation of FVTOCI financial assets	(633,721)	916,530
Remeasurements of defined benefit plans	(1,046)	(458)
Other comprehensive income of affiliates accounted for by the equity method	(33)	412
Total items not to be reclassified into profit or loss	(634,801)	916,484
Items that can be reclassified into profit or loss		
Translation adjustments of foreign operations	37,724	145,761
Cash flow hedges	(2,292)	(2,009)
Other comprehensive income of affiliates accounted for by the equity method	564	2,352
Total items that can be reclassified into profit or loss	35,996	146,104
Total other comprehensive income	(598,804)	1,062,588
Comprehensive income	(345,095)	1,251,994
Total comprehensive income attributable to:		
Owners of the parent	(352,090)	1,245,106
Non-controlling interests	6,995	6,887

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

(Millions of yen)

	Share of equity attributable to owners of the parent					
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of shareholders' equity	
					Net changes in revaluation of FVTOCI financial assets	Remeasurements of defined benefit plans
Balance as of April 1, 2024	80,462	99,581	1,990,203	(59,369)	3,689,589	—
Profit	—	—	248,382	—	—	—
Other comprehensive income	—	—	—	—	(633,765)	(781)
Total comprehensive income	—	—	248,382	—	(633,765)	(781)
Repurchase of treasury stock	—	(73)	—	(79,762)	—	—
Disposal of treasury stock	—	—	—	—	—	—
Dividends	—	—	(86,336)	—	—	—
Changes in ownership interest of subsidiaries	—	351	—	—	—	—
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	36,668	—	(37,449)	781
Other increases (decreases)	—	(1,507)	—	—	—	—
Total transactions with owners	—	(1,229)	(49,668)	(79,762)	(37,449)	781
Balance as of December 31, 2024	80,462	98,352	2,188,918	(139,131)	3,018,373	—

Balance as of April 1, 2025	80,462	99,464	2,194,100	(168,444)	2,470,583	—
Profit	—	—	186,990	—	—	—
Other comprehensive income	—	—	—	—	916,808	(328)
Total comprehensive income	—	—	186,990	—	916,808	(328)
Repurchase of treasury stock	—	(19)	—	(11,879)	—	—
Disposal of treasury stock	—	—	—	—	—	—
Dividends	—	—	(42,196)	—	—	—
Changes in ownership interest of subsidiaries	—	0	—	—	—	—
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	(1,209)	—	881	328
Other increases (decreases)	—	(214)	—	—	—	—
Total transactions with owners	—	(233)	(43,406)	(11,879)	881	328
Balance as of December 31, 2025	80,462	99,230	2,337,684	(180,323)	3,388,273	—

(Millions of yen)

	Share of equity attributable to owners of the parent			Total	Non-controlling interests	Total equity			
	Other components of shareholders' equity		Total						
	Translation adjustments of foreign operations	Cash flow hedges							
Balance as of April 1, 2024	239,439	5,851	3,934,880	6,045,759	107,599	6,153,359			
Profit	—	—	—	248,382	5,327	253,709			
Other comprehensive income	36,366	(2,292)	(600,473)	(600,473)	1,668	(598,804)			
Total comprehensive income	36,366	(2,292)	(600,473)	(352,090)	6,995	(345,095)			
Repurchase of treasury stock	—	—	—	(79,835)	—	(79,835)			
Disposal of treasury stock	—	—	—	—	—	—			
Dividends	—	—	—	(86,336)	(4,147)	(90,483)			
Changes in ownership interest of subsidiaries	—	—	—	351	(468)	(117)			
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—			
Reclassified into retained earnings	—	—	(36,668)	—	—	—			
Other increases (decreases)	—	—	—	(1,507)	—	(1,507)			
Total transactions with owners	—	—	(36,668)	(167,328)	(4,615)	(171,944)			
Balance as of December 31, 2024	275,805	3,559	3,297,738	5,526,339	109,979	5,636,319			

Balance as of April 1, 2025	225,051	3,468	2,699,103	4,904,686	110,560	5,015,246
Profit	—	—	—	186,990	2,415	189,406
Other comprehensive income	143,646	(2,009)	1,058,116	1,058,116	4,472	1,062,588
Total comprehensive income	143,646	(2,009)	1,058,116	1,245,106	6,887	1,251,994
Repurchase of treasury stock	—	—	—	(11,899)	—	(11,899)
Disposal of treasury stock	—	—	—	—	—	—
Dividends	—	—	—	(42,196)	(2,229)	(44,425)
Changes in ownership interest of subsidiaries	—	—	—	0	(69)	(69)
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	(38,528)	(38,528)
Reclassified into retained earnings	—	—	1,209	—	—	—
Other increases (decreases)	—	—	—	(214)	—	(214)
Total transactions with owners	—	—	1,209	(54,309)	(40,828)	(95,137)
Balance as of December 31, 2025	368,697	1,458	3,758,429	6,095,483	76,620	6,172,104

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	FY2025 Third Quarter (April 1, 2024 - December 31, 2024)	FY2026 Third Quarter (April 1, 2025 - December 31, 2025)
Cash flows from operating activities:		
Profit before income taxes	312,668	224,053
Depreciation and amortization	239,498	260,653
Impairment losses	1,234	2,764
Interest and dividends income	(138,508)	(147,649)
Interest expenses	8,675	5,926
Share of (profit) loss of investments accounted for by the equity method	(2,032)	(1,374)
(Increase) decrease in inventories	(11,271)	(24,303)
(Increase) decrease in trade receivables and other receivables	(44,828)	(26,244)
Increase (decrease) in trade payables and other payables	(56,771)	(22,036)
(Increase) decrease in equipment leased under operating leases (excluding depreciation)	(112,642)	(114,463)
Others	(52,362)	3,849
Subtotal	143,658	161,174
Interest and dividends income received	139,324	150,385
Interest expenses paid	(8,503)	(6,079)
Income taxes (paid) refund	(201,842)	(19,584)
Net cash provided by (used in) operating activities	72,636	285,895
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(147,557)	(134,654)
Proceeds from sales of property, plant and equipment	3,539	6,580
Payments for purchases of investment securities	(2,924)	(11,221)
Proceeds from sales of investment securities	63,996	42
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(7,756)	(18,343)
Proceeds from sales of subsidiaries' stock resulting in change in scope of consolidation	—	35,349
Payments for bank deposits	(276,455)	(30,053)
Proceeds from withdrawals of bank deposits	326,089	74,997
Payments for transfer of businesses	(1,106)	—
Others	(40,363)	(35,530)
Net cash provided by (used in) investing activities	(82,539)	(112,833)
Cash flows from financing activities:		
Net increase (decrease) in short-term loans payable (within three months)	49,062	78,536
Proceeds from short-term loans payable (over three months)	33,781	40,769
Repayments of short-term loans payable (over three months)	(33,303)	(24,836)
Net increase (decrease) in commercial paper	79,211	43,549
Proceeds from long-term loans payable	67,198	69,317
Repayments of long-term loans payable	(62,410)	(162,651)
Proceeds from issuance of corporate bonds	112,591	—
Repayments of corporate bonds	(58,879)	(30,004)
Repayments of lease liabilities	(42,908)	(42,545)
Payments for repurchase of treasury stock	(79,835)	(11,899)
Cash dividends paid	(86,336)	(42,196)
Cash dividends paid to non-controlling interests	(4,147)	(2,229)
Others	6,685	14,795
Net cash provided by (used in) financing activities	(19,289)	(69,394)
Translation adjustments of cash and cash equivalents	3,850	6,791
Net increase (decrease) in cash and cash equivalents	(25,341)	110,459
Cash and cash equivalents at beginning of period	496,849	378,455
Cash and cash equivalents at end of period	471,507	488,914

(5) Note on Condensed Quarterly Consolidated Financial Statements

(Note on Premise of Going Concern) : No

(Note on Significant Changes in the Amount of Shareholders' Equity)

During the third quarter of FY2026 (the nine months from April 1 to December 31, 2025), Toyota Industries (the "Company") paid dividends of 42,196 million yen from retained earnings.

(Significant Changes in Subsidiaries)

AICHI CORPORATION ("AICHI"), a consolidated subsidiary of the Company, became an affiliate accounted for by the equity method as of May 14, 2025, following the Company's acceptance of its tender offer for AICHI's treasury stock. As a result, AICHI no longer constitutes a consolidated subsidiary of the Company and is excluded from the scope of consolidation from the first quarter of FY2026.

(Additional Information)

(Tender offer for the Company's shares)

The Company announced that, in relation to a tender offer (the "Tender Offer") for common shares of the Company (the "Company Shares") through Toyota Asset Preparatory Co., Ltd. (the "Offeror") founded by Toyota Fudosan Co., Ltd. ("Toyota Fudosan") on June 9, 2025 as announced in the press release "Notice Concerning Expression of Opinion in Support of Planned Commencement of Tender Offer for Company Shares by Toyota Fudosan Co., Ltd. and Neutral Opinion to Tender Share Therein" dated June 3, 2025, the Company received notice from the Offeror that the Offeror plans to commence the Tender Offer on January 15, 2026. Following this, at the board of directors meeting of the Company held on January 14, 2026, the Company considered the Tender Offer again, and as a result thereof, it adopted a resolution indicating that it would express an opinion in support of the Tender Offer and that it would recommend that shareholders of the Company tender their shares in the Tender Offer.

The Offeror has confirmed that all the procedures and steps required under (i) domestic and foreign competition laws and regulations in Japan, the United States, Canada, Mexico, Germany, Austria, the Czech Republic, Poland, Slovakia, Turkey, Saudi Arabia, Morocco, South Africa, Spain, Israel, India, and Australia, (ii) the EU Foreign Subsidies Regulation, (iii) foreign investment control laws and regulations in Italy, Spain, and Germany, and (iv) financial regulatory laws and regulations in the United Kingdom and Sweden were completed, and other conditions precedent were confirmed to have been satisfied by January 14, 2026. Accordingly, the Offeror determined to commence the Tender Offer from January 15, 2026.

The resolutions at the aforementioned Company's board of directors meetings held on June 3, 2025 and January 14, 2026, were made on the assumption that, through the Tender Offer and a series of subsequent procedures, the Offeror is contemplating becoming the sole shareholder of the Company and the Company Shares will be delisted.

(1) Summary of the Offeror

Name	Toyota Asset Preparatory Co., Ltd.	
Location	1-1-2, Yurakucho, Chiyoda-ku, Tokyo, Japan	
Title and name of the representative	Yo Toda, Representative Director	
Details of business	Acquisition, holding, management, and trading of securities, as well as any business incidental thereto.	
Stated capital	5,000 yen	
Date of incorporation	June 9, 2025	
Major shareholder and shareholding percentage	Toyota Asset Co., Ltd.	100%
Relationship between the Company and the Offeror		
Capital relation	Not applicable	
Personnel relation	Not applicable	
Business relation	Not applicable	
Applicability to a related party	Not applicable	

(Note) Toyota Fudosan founded Toyota Asset Co., Ltd. (the "Offeror's Parent Company") as of June 9, 2025 and owned all issued shares therein as of January 14, 2026.

(2) Summary of the Tender Offer

The purpose of the Tender Offer is for the Offeror to acquire all of the Company Shares (excluding the 74,100,604 Company Shares held by Toyota Motor Corporation ("TMC") as of January 14, 2026 (ownership percentage: 24.66%; the "Company Shares Held by TMC") and own shares held by the Company; the "Shares Subject to the Tender Offer"), as part of a series of transactions (the "Transactions") aimed at taking the Company Shares listed on the Prime Market of Tokyo Stock Exchange, Inc. and the Premier Market of Nagoya Stock Exchange, Inc. private.

The transactions consist of the following procedures:

- (i) the Tender Offer;
- (ii) (a) during the period from the successful completion of the Tender Offer to the business day immediately prior to the commencement date of the settlement of the Tender Offer, the Offeror's Parent Company will conduct a capital increase by a third-party allotment of common shares through which shares will be allotted to Toyota Fudosan and will also conduct a capital increase by a third-party allotment of preferred shares through which shares will be allotted to TMC. Furthermore, the Offeror will conduct a capital increase by a third-party allotment of common shares through which shares will be allotted to the Offeror's Parent Company.
- (b) the capital increase by a third-party allotment of common shares through which shares are allotted by the Offeror's Parent Company to Mr. Akio Toyoda, who is the Chairman of the Board of Directors of TMC and Toyota Fudosan, and the capital increase by a third-party allotment of common shares through which shares are allotted by the Offeror to the Offeror's Parent Company, both to be conducted after the settlement of the Tender Offer;
- (iii) subject to the successful completion of the Tender Offer and the settlement thereof, (a) the tender offer by TMC for its own shares, (b) the tender offer by Denso Corporation for its own shares, (c) the tender offer by Toyota Tsusho for its own shares, and (d) the tender offer by Aisin Corporation for its own shares (procedures (a), (c), and (d) are collectively referred to as the "Tender Offers for Own Shares (TMC, Toyota Tsusho, Aisin)", procedure (b) is referred to as the "Tender Offer for Own Shares (Denso)" as well as the tendering of shares by the Company in the Tender Offers for Own Shares (TMC, Toyota Tsusho, Aisin);
- (iv) in the case that the Offeror is unable to acquire all of the Shares Subject to the Tender Offer through the Tender Offer, a share consolidation to be conducted in accordance with Article 180 of the Companies Act for the purpose of making the Offeror and TMC the only shareholders of the Company (the "Share Consolidation"; the series of procedures aimed at making the Offeror and TMC the only shareholders of the Company and taking the Company Shares private through the Share Consolidation are referred to as the "Squeeze-Out Procedures");

- (v) the share repurchase of the Company Shares Held by TMC to be conducted by the Company on the condition that the Squeeze-Out Procedures have been completed; and
- (vi) subject to the successful completion of the Tender Offer and the settlement thereof, the Tender Offer for Own Shares (Denso) as well as the tendering of shares by the Company in the Tender Offers for Own Shares (Denso).

① Schedule

(i) Tender offer period at the time of filing

From January 15, 2026 (Thursday) to February 12, 2026 (Thursday) (20 Business Days)

(ii) Possibility of extension of tender offer period upon request of the Company

If the Company submits a Position Statement in accordance with Article 27-10, Paragraph 3 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) to the effect that the Company requests an extension of the Tender Offer Period, the Tender Offer Period will be extended to February 27, 2026 (Friday) (30 Business Days).

② Price of the Tender Offer

18,800 yen per common share

③ The number of the shares to be purchased in the Tender Offer

The number of the shares to be purchased: 226,373,268 shares

The minimum number of the shares to be purchased: 126,215,300 shares

The maximum number of the shares to be purchased: -shares

(Note) The Offeror has set the minimum number of shares to be purchased in the Tender Offer at 126,215,300 shares (ownership percentage: 42.01%). If the total number of share certificates, etc. tendered in the Tender Offer (the "Tendered Share Certificates, Etc.") is less than the minimum number of shares to be purchased, then the Offeror will not purchase any of the Tendered Share Certificates, Etc.

(Segment Information)

FY2025 Third Quarter (April 1, 2024 - December 31, 2024)

(Millions of yen)

	Automobile	Materials Handling Equipment	Textile Machinery	Others	Total	Adjustments	Consolidated
Sales							
Outside customer sales	858,922	2,061,264	59,629	42,909	3,022,727	—	3,022,727
Inter-segment sales and transfers	14,667	2,510	111	25,428	42,717	(42,717)	—
Total	873,589	2,063,775	59,741	68,338	3,065,444	(42,717)	3,022,727
Segment profit	39,642	135,243	1,097	5,223	181,207	(254)	180,953
Financial income							140,398
Financial expenses							(10,716)
Share of profit (loss) of investments accounted for by the equity method							2,032
Profit before income taxes							312,668

(Notes) 1. "Others" represents businesses not included in the reporting segments.

2. (254) million yen included in "Adjustments" for "Segment profit" is mainly inter-segment transactions.

3. "Segment profit" reconciles to operating profit disclosed in the condensed quarterly consolidated statement of profit or loss.

FY2026 Third Quarter (April 1, 2025 - December 31, 2025)

(Millions of yen)

	Automobile	Materials Handling Equipment	Textile Machinery	Others	Total	Adjustments	Consolidated
Sales							
Outside customer sales	867,473	2,198,390	56,105	44,918	3,166,888	—	3,166,888
Inter-segment sales and transfers	16,796	1,648	161	27,587	46,194	(46,194)	—
Total	884,270	2,200,039	56,267	72,505	3,213,082	(46,194)	3,166,888
Segment profit	1,982	79,498	(762)	5,463	86,180	(197)	85,982
Financial income							149,071
Financial expenses							(12,376)
Share of profit (loss) of investments accounted for by the equity method							1,374
Profit before income taxes							224,053

(Notes) 1. "Others" represents businesses not included in the reporting segments.

2. (197) million yen included in "Adjustments" for "Segment profit" is mainly inter-segment transactions.

3. "Segment profit" reconciles to operating profit disclosed in the condensed quarterly consolidated statement of profit or loss.