

Beautifully, For the future



TOYOKOH

**Presentation Materials
for the Third Quarter of the Fiscal Year Ending March 2026
TOYOKOH Inc. February 12, 2026**

Pages updated from the financial results presentation for the Second quarter of the Fiscal Year Ending March 2026 (disclosed on November 13, 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 December 2025: number of officers and employees, sales trends by business, total processed area of SOSEI.
P.17	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 October 2025 to the current time as of the end of January 2026 .
P.27	Trends in sales, operating profit and R&D expenses	The third quarter of FY 2026/3 have been added to the graph .
P.28	Order backlog trends by business and by year	The order record by business as of the end of the third quarter of FY 2026/3 have been added.
P.29	Financial Statement Analysis	Vital parts of the income statement for the third quarter of the FY 2026/3 are shown, compared with the same period last year.
P.30	Key Initiatives by Focus Area and Future Outlook	Describes the main initiatives for each focus area in the FY2026/3, and the future business direction and outlook beyond these initiatives.
P.31	Secured the first overseas order for CoolLaser	A signing ceremony for CoolLaser's first overseas order was held at "Singapore Airshow 2026," one of Asia's largest aerospace exhibitions (Released on February 12, 2026).
P.32	Case Study: Pedestrian Bridge Maintenance	Introducing our initiatives in pedestrian bridge maintenance. While aging bridges are increasingly being removed across Japan, CoolLaser can extend their lifespan.
P.33	Analysis of the Balance Sheet	Commentary on key balance sheet items. Investments for business growth were implemented during 3Q
P.35	The Society of Laser Processing for Transportable System	Updated to the latest information (Base, Number of members).

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1 : Company Overview

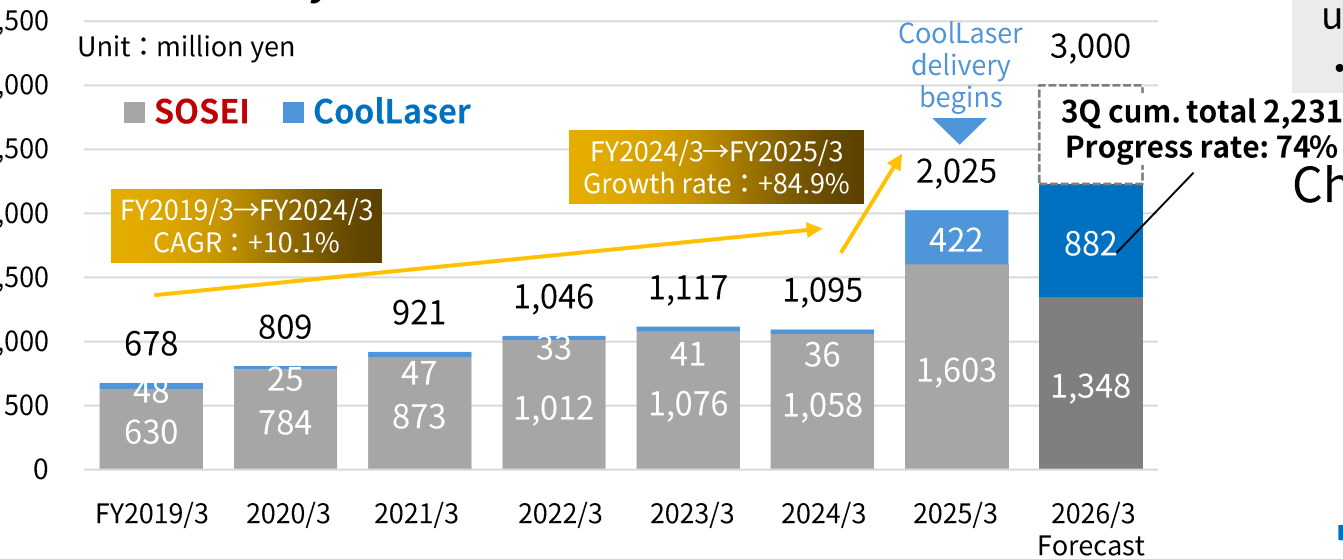


TOYOKOH's technology will create an environmentally friendly future for infrastructure maintenance.

TOYOKOH

Representative Director, CEO	Kazuaki Toyosawa
Establishment	March 1996 (First external capital raised in 2018)
Accumulative capital raised	3,400 million yen ^{Note1} (excluding amount procured through borrowings)
Officers and Employees	56 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 December 2025 Note2 : Created using non-consolidated value
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Mission

Beautifully , For the future

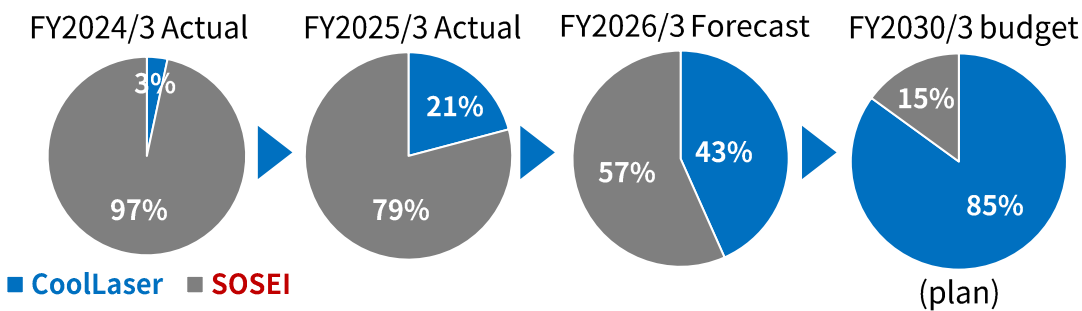
SOSEI

- Development and processing of "SOSEI" which uses three layers of special resin spray coating to restore a strong roof
- A total of 1.67 million m² of floor space already processed for companies such as major automobile manufacturers^{Note1}

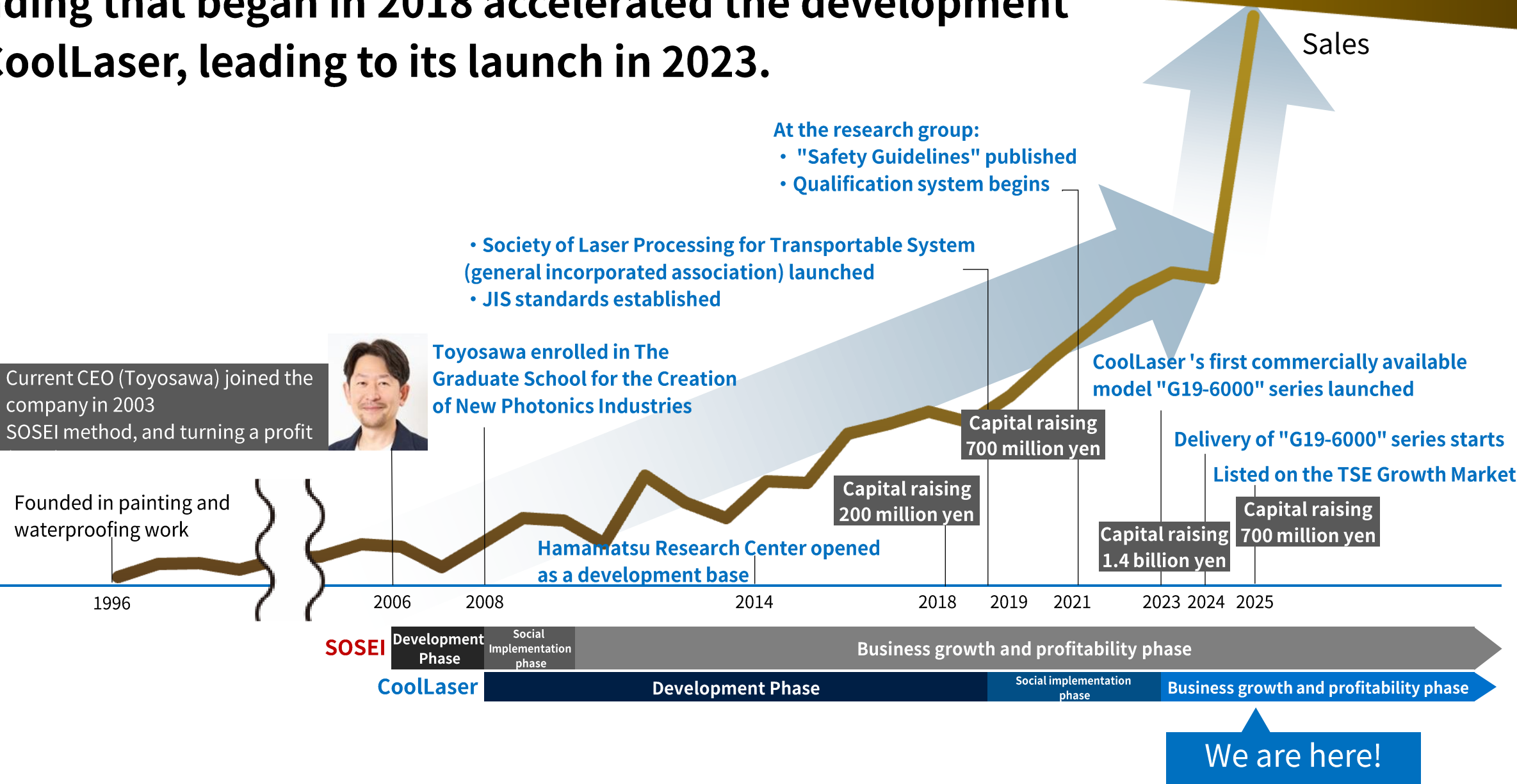
CoolLaser

- 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 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 EDGEMATRIX, 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)

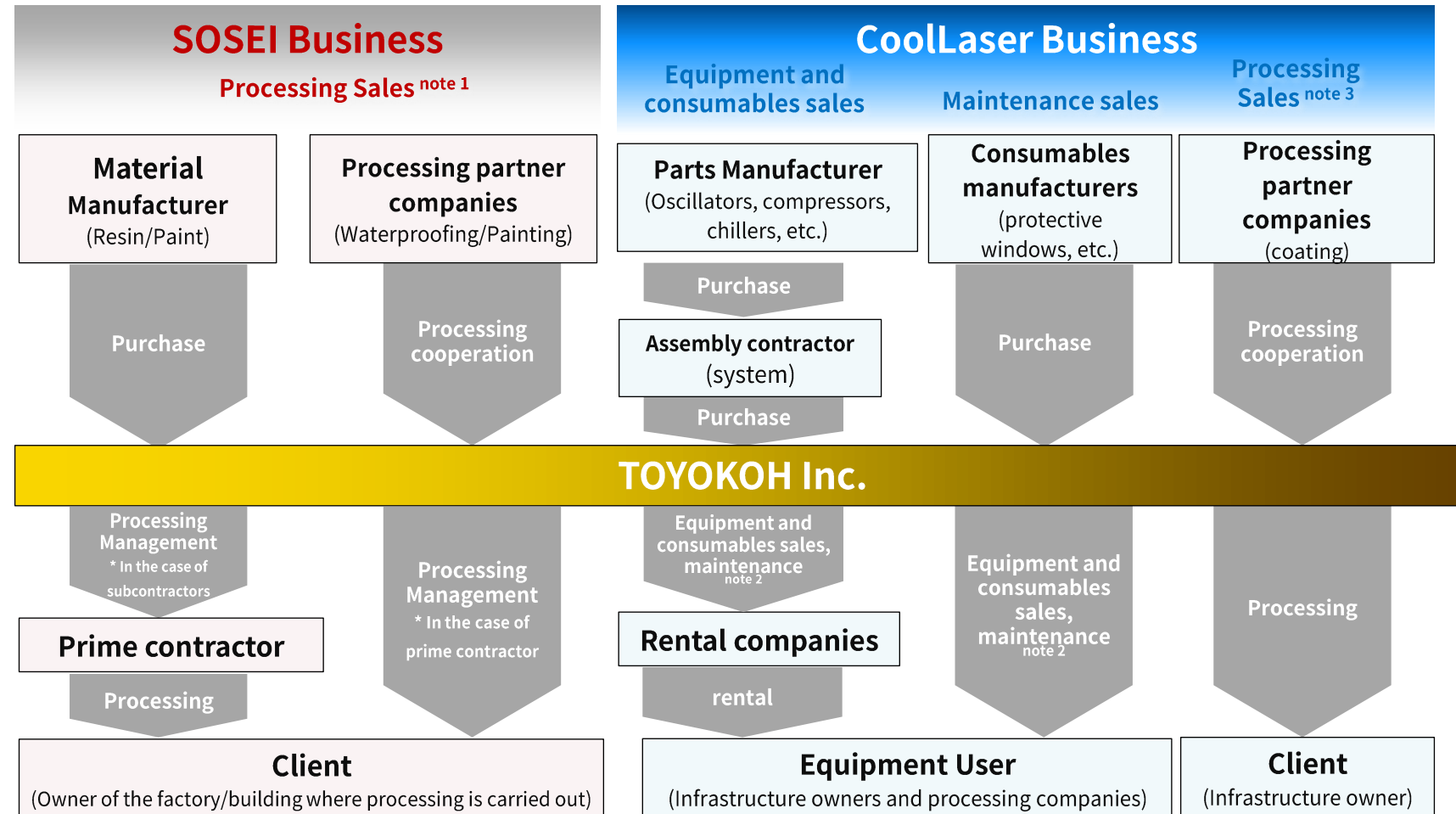
Experienced corporate and tax law at Anderson Mori. Obtained LLM in international tax law from Leiden University in the Netherlands. Representative and lawyer at law firm Y Cube.

Note: When our company borrowed funds from Mizuho Bank, Ltd. in November 2024 to establish a mass production system, as a deep tech venture company certified by the Ministry of Economy, Trade and Industry for its business activity plan for utilizing innovative technological research results, we were selected for the debt guarantee system for facilitating business utilizing innovative technological research results, in which the Small and Medium Enterprise Agency will guarantee 50% of the loan amount.

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.

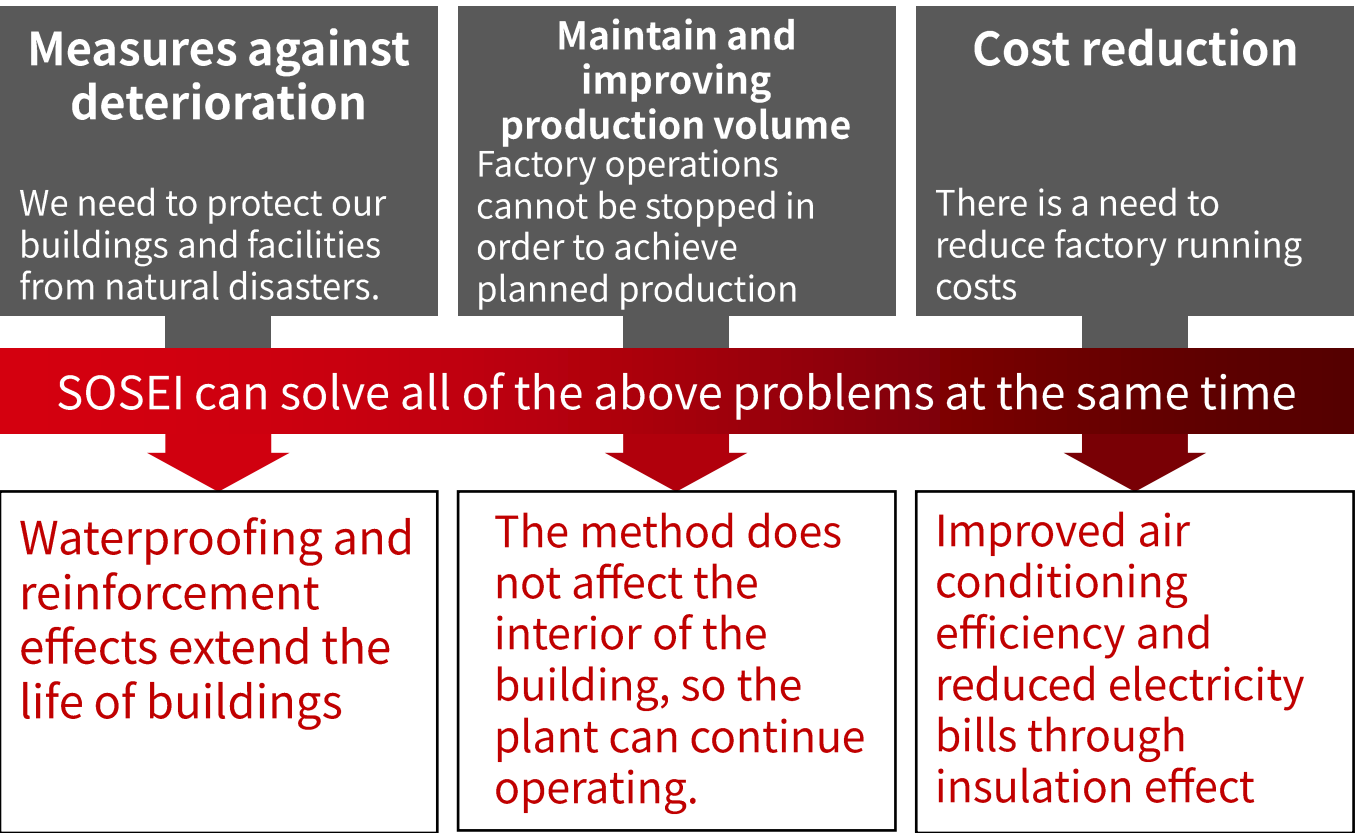
2 : Business Overview and Growth Strategy (SOSEI)



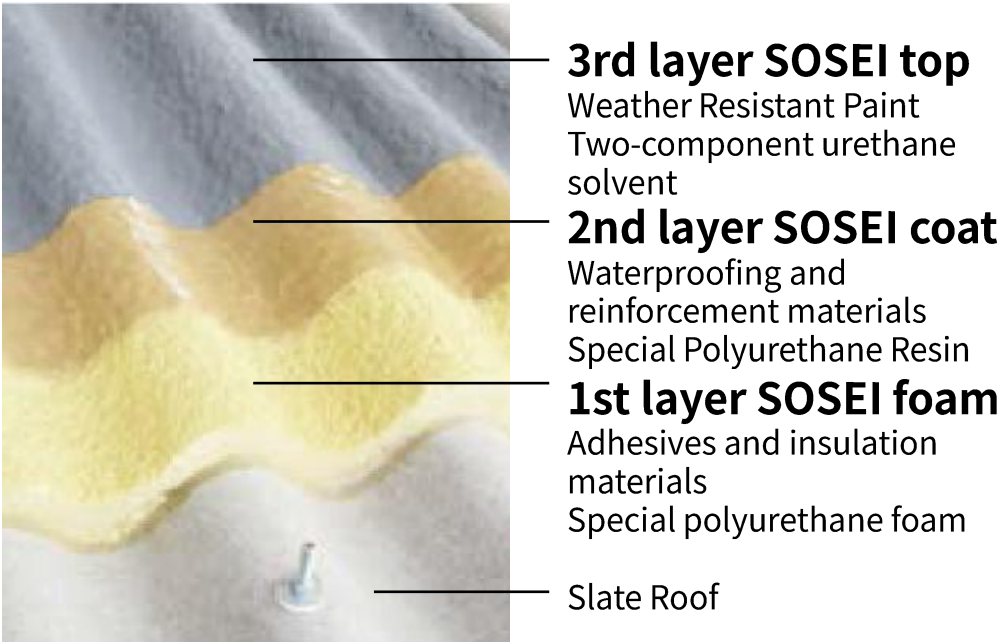
Our proprietary material, SOSEI, solves the problems of aging factories and warehouses and saves energy.

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)



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



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.

After the typhoon, the roof reinforced with SOSEI (left of the dotted line) was almost intact, while an unreinforced part was severely damaged (right of the dotted line).

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.

Sudden rain

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

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.

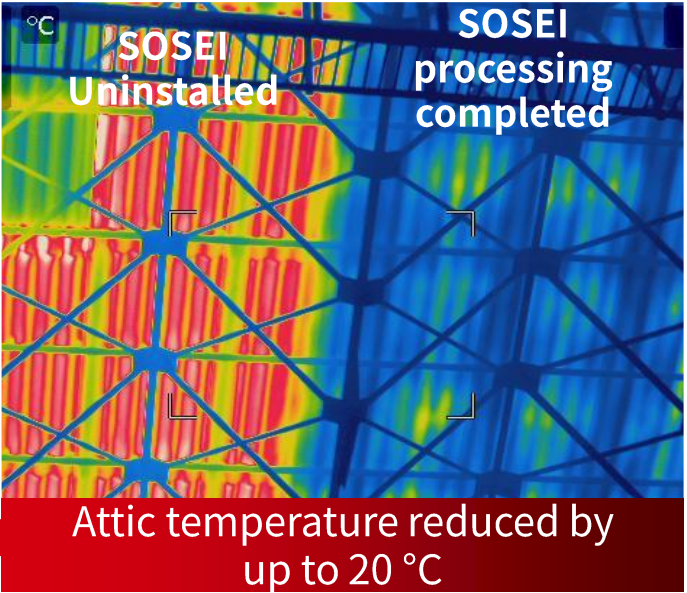
Temperature rise

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



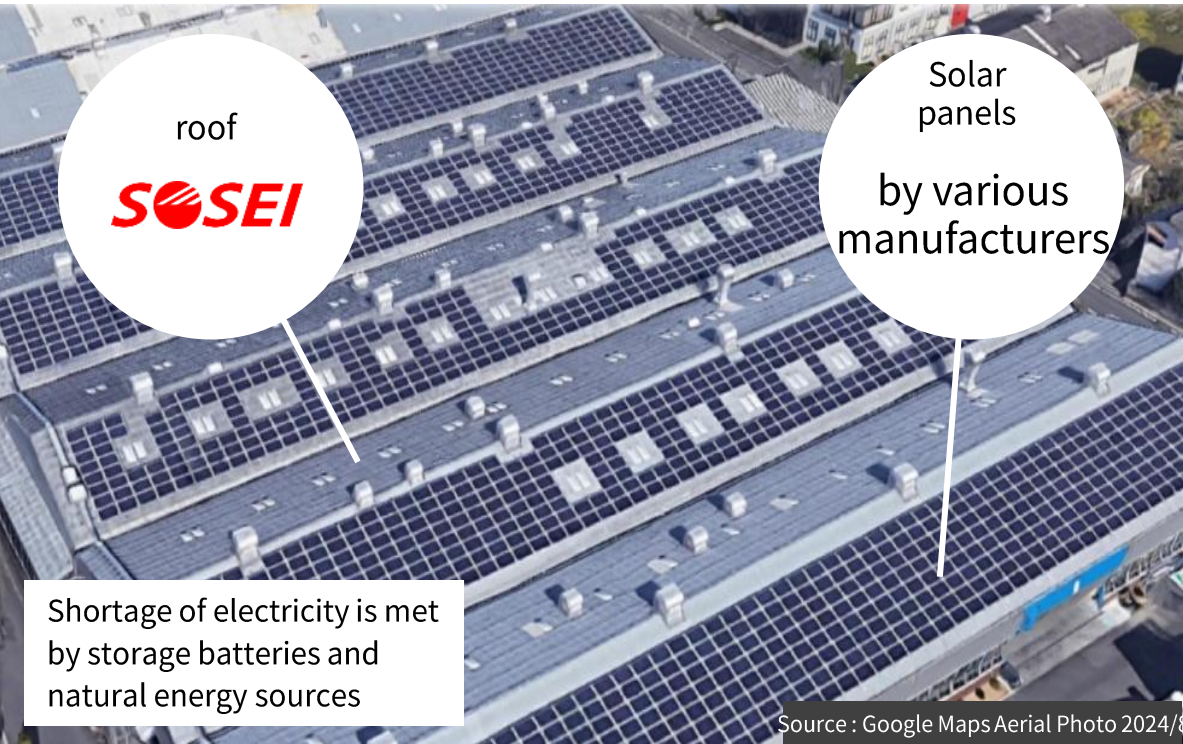
Annual electricity bill **34% reduction**
 Annual CO2 emissions **112t reduction**

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).

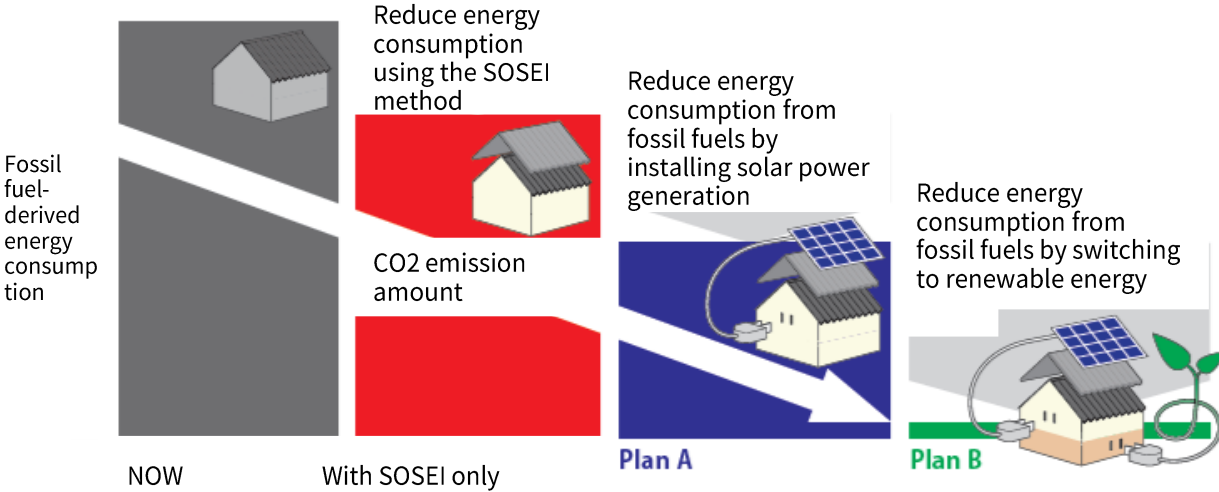
SOSEI can reinforce slate roofs that were deemed too weak to support the installation of solar panels.
It makes it possible to install solar panels will also contribute to achieving zero carbon in factories and warehouses.

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



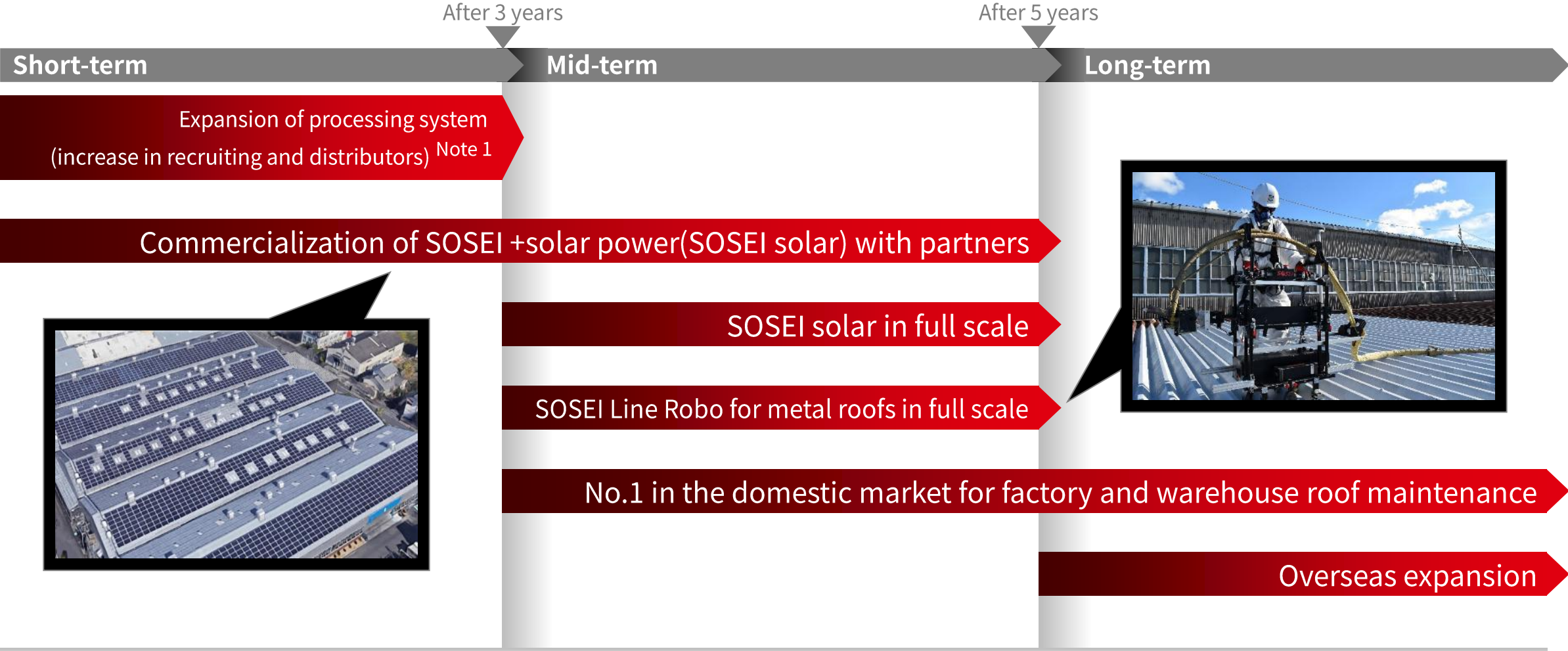
Energy saving Energy Creation Renewable Energy
SOSEI + Solar power generation + Renewable energy switching

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.



Note : An illustration of the amount of energy used and CO2 emissions

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.



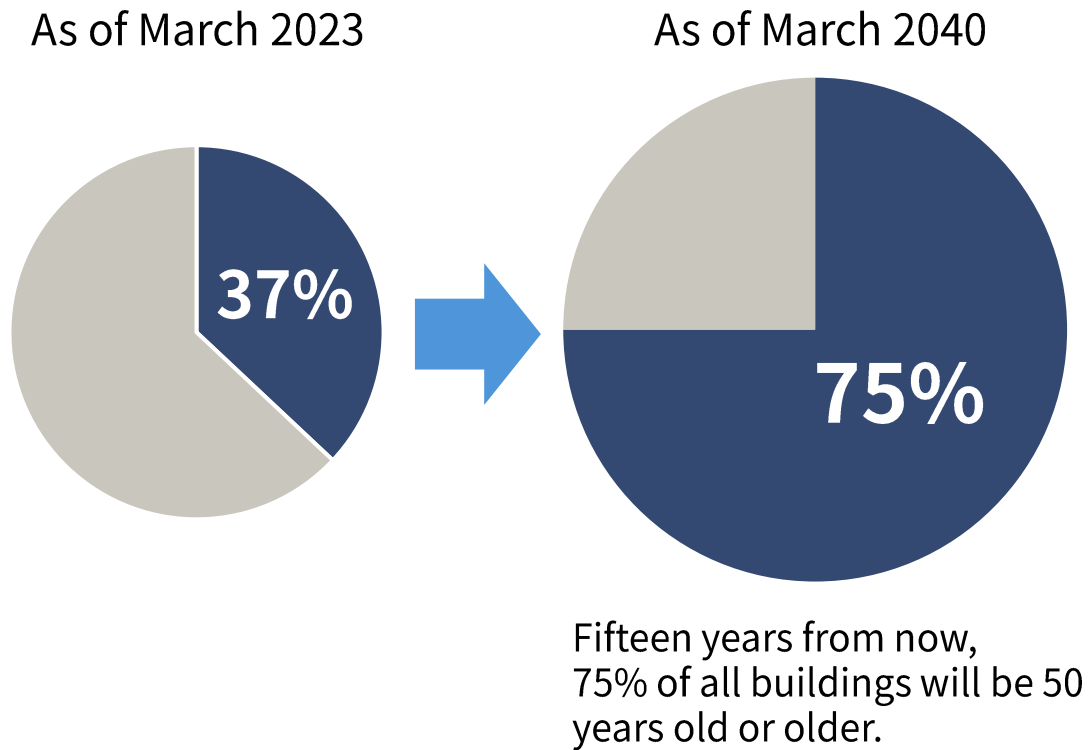
Note 1: Agencies that operates sales and processing management
 Note 2: The above table is a future plan only and does not guarantee its achievement. The plan may be revised or the implementation schedule may be changed in the future

3: Business Overview and Growth Strategy (CoolLaser)

CoolLaser®

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

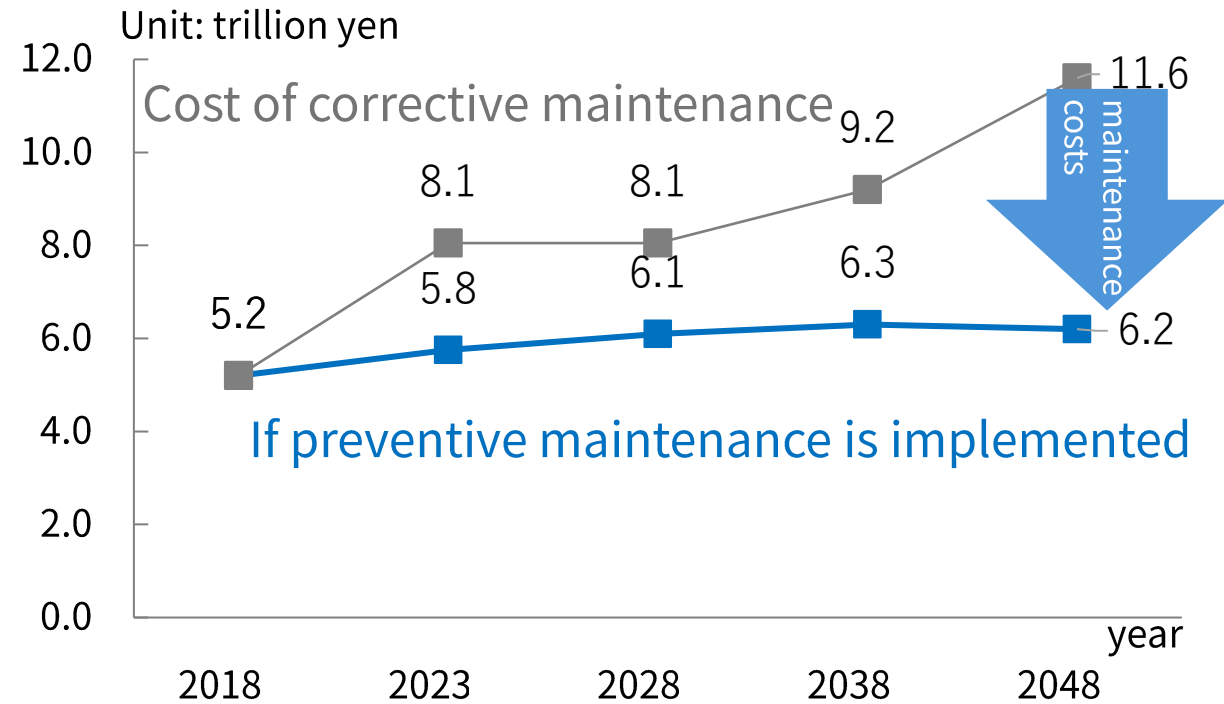
Percentage of road bridges that were built more than 50 years ago ^{Note1}



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).

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.

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.



Before



After



Before

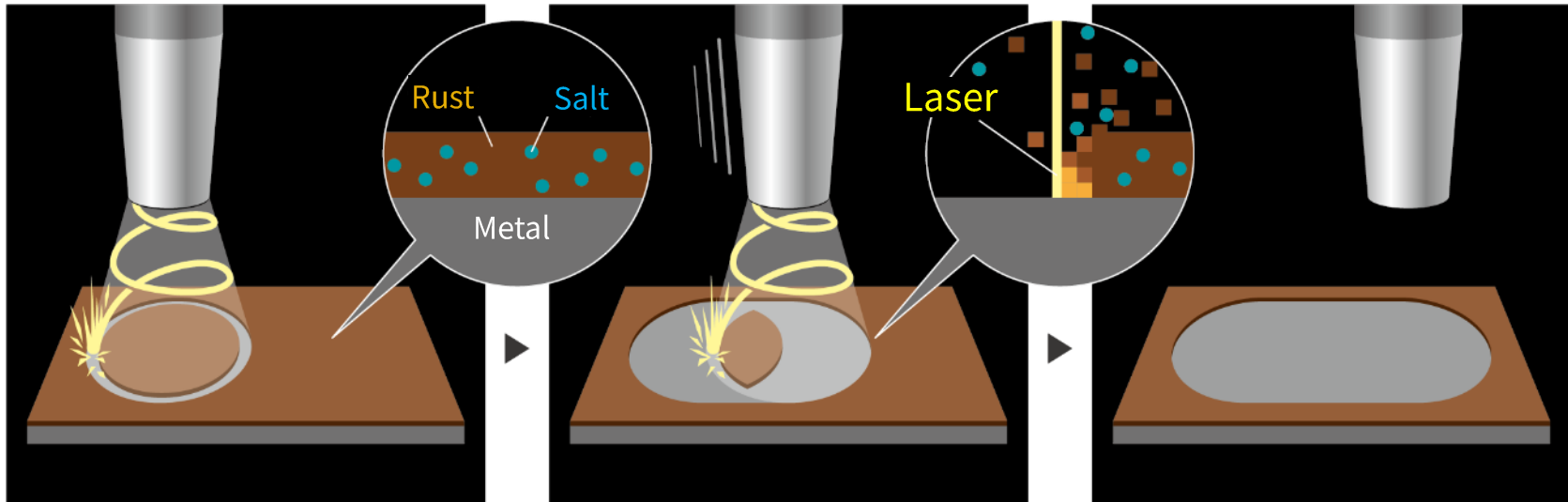


After

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



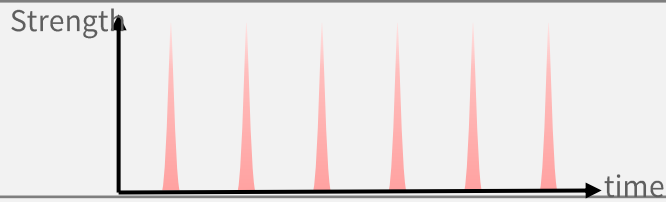
CoolLaser is a revolutionary technology that uses laser light to remove paint, rust, and harmful substances from the surface of steel by melting, evaporating, and thermally crushing them, while minimizing the thermal impact on the steel itself by using ultra-high-speed circular rotation scan.

Intellectual Property Rights Status

As at the end of January 2026

Unit: item	Domestic	Abroad
Already acquired	20	8
Pending	12	7
total	32	15

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

	General laser cleaning equipment	Coolaser®
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 and 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	• Low average power output • Linear Scan Method	• High average power output • Circular Scan Method
Advantages	• Small thermal effect	• 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	• 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.	• CW method has a large thermal effect, but our proprietary patented technology solves this problem.

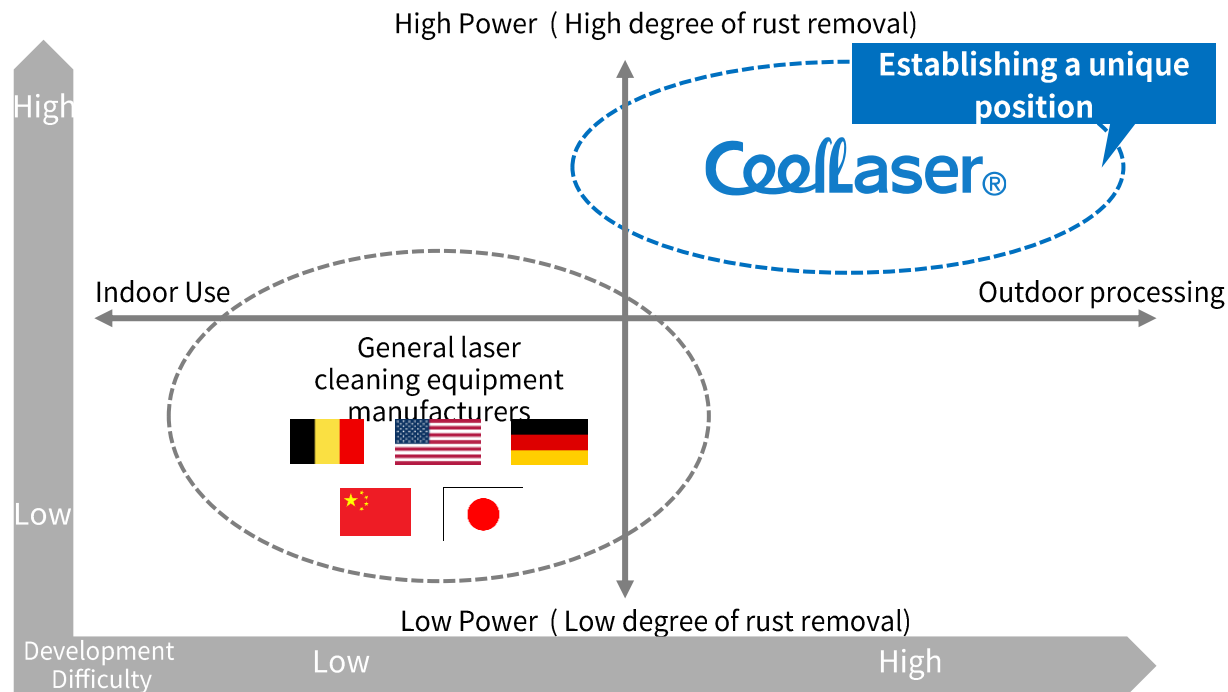
CoolLaser Product Positioning

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 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



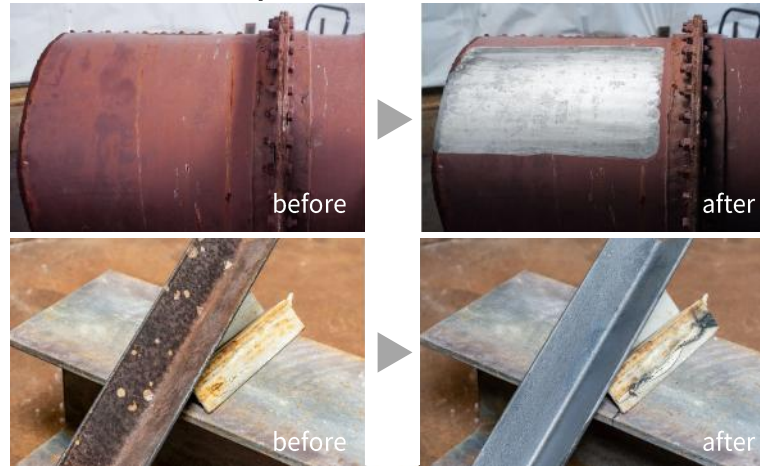
A major construction equipment rental company in the industry has a corporate culture that is proactive in adopting innovative new technologies, and has installed multiple CoolLasers.

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

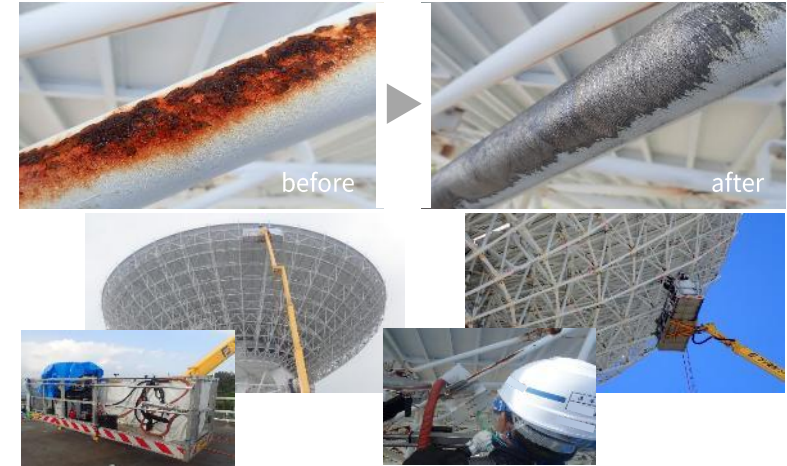


By improving the quality of processing work in the maintenance of hydroelectric power generation equipment and transmission line towers, the company hopes to prevent the recurrence of rust and reduce the life cycle costs of infrastructure. In a society with a declining population, the introduction of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



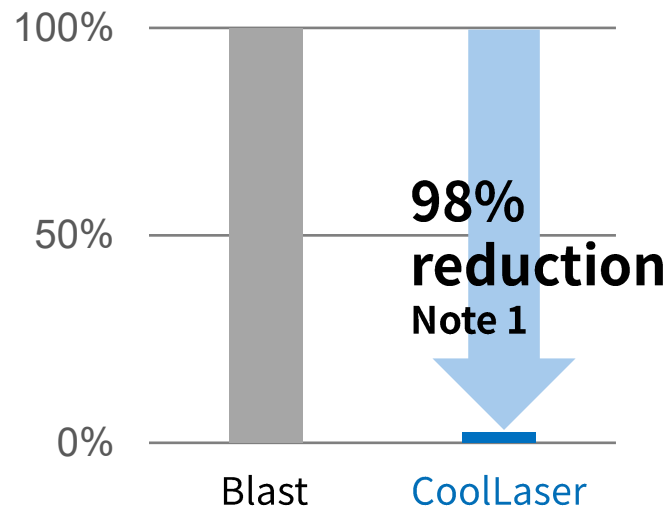
40m-tall parabolic antenna is constantly in motion, temporary scaffolding could not be set up, and the thick rust that is typical of coastal areas could not be removed. CoolLaser does not use abrasives, so no dust is scattered, allowing work to be done without scaffolding, reducing processing time and 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.

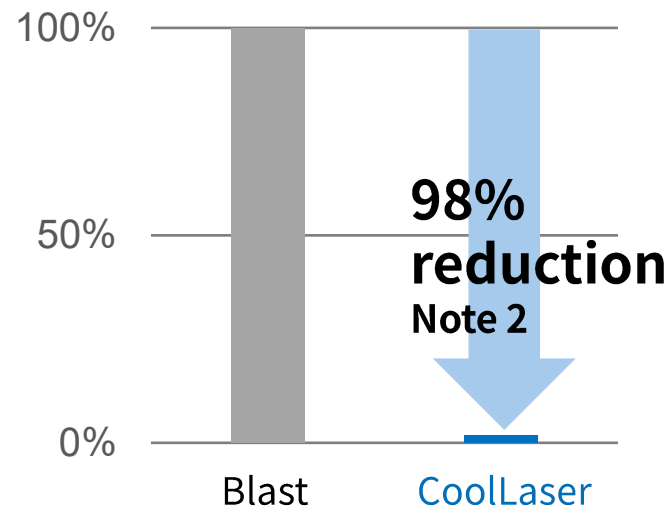
CoolLaser changes the 3Ds (Dirty, Dangerous and Demeaning) in the workplace to 3Cs (Cool, Clean and Creative) , contributing to the well-being of workers.

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

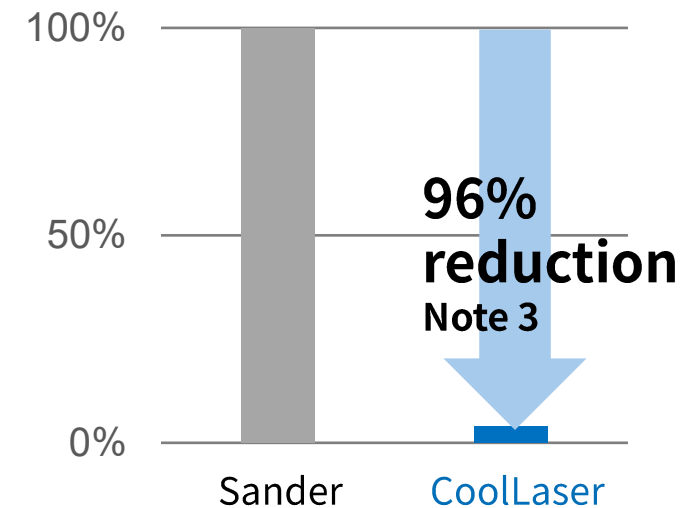
Industrial waste disposal costs and CO2 emissions



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 $\div$ $(1\text{kg/m}^2$ of paint + 40kg/m^2 of abrasive material) = 98% 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 35.4mg/m^2 = 98% 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"

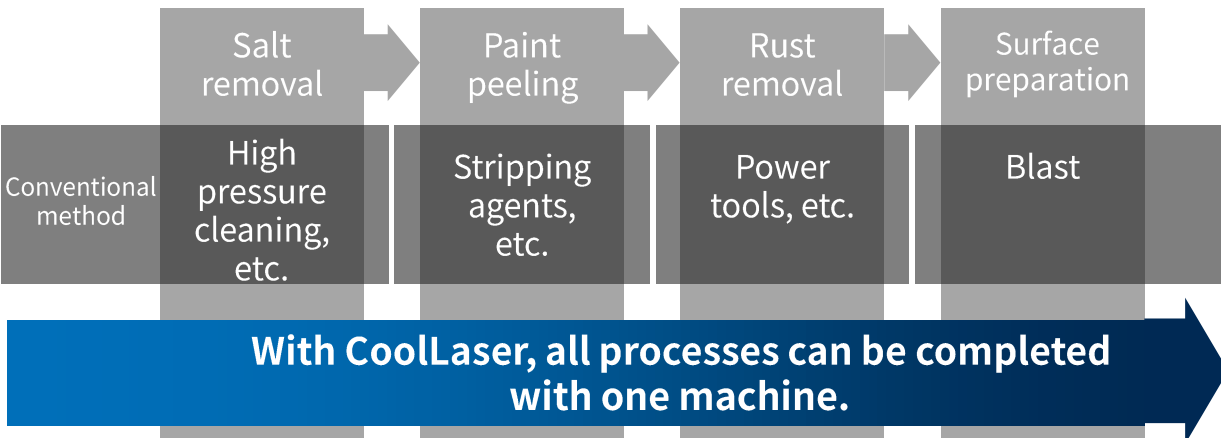
Note 3: $1\text{-CoolLaser } 2.4\text{mg/m}^3 \div$ Lead concentration when using power tools (diamond tools) 61mg/m^3 = 96% reduction. Source: Environmental Management Center Co., Ltd. "Work environment measurement during paint removal work (2024/3/25)"

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

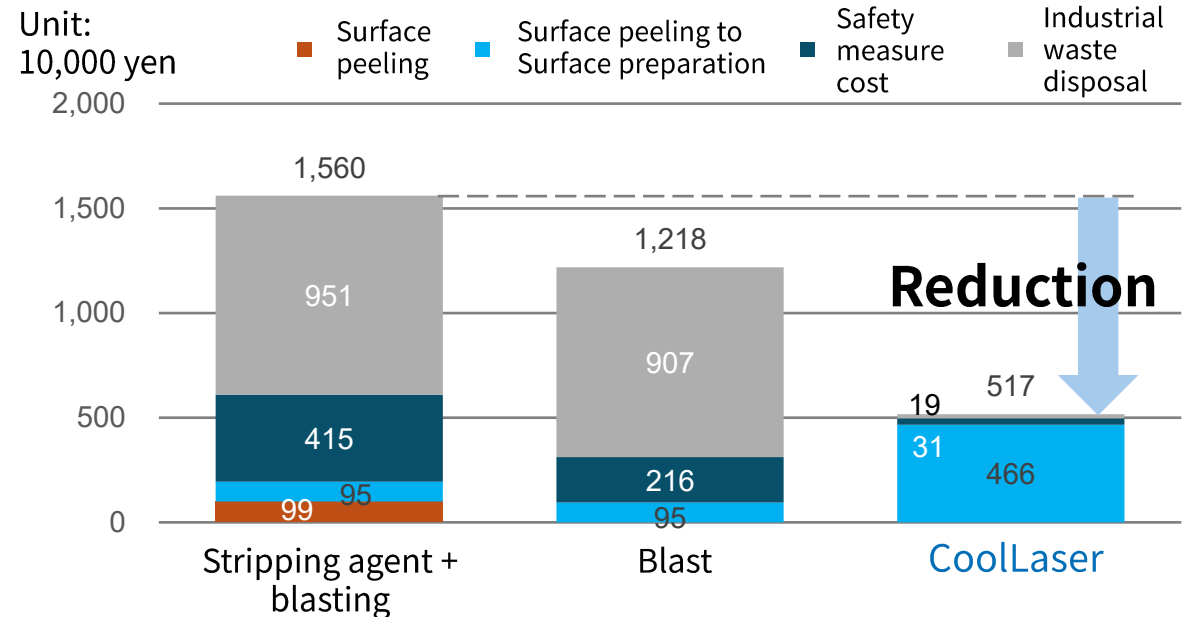
Conventionally, surface preparation required changing equipment for each process, but with CoolLaser, the entire process can be done in one go.

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:



Domestic numbers



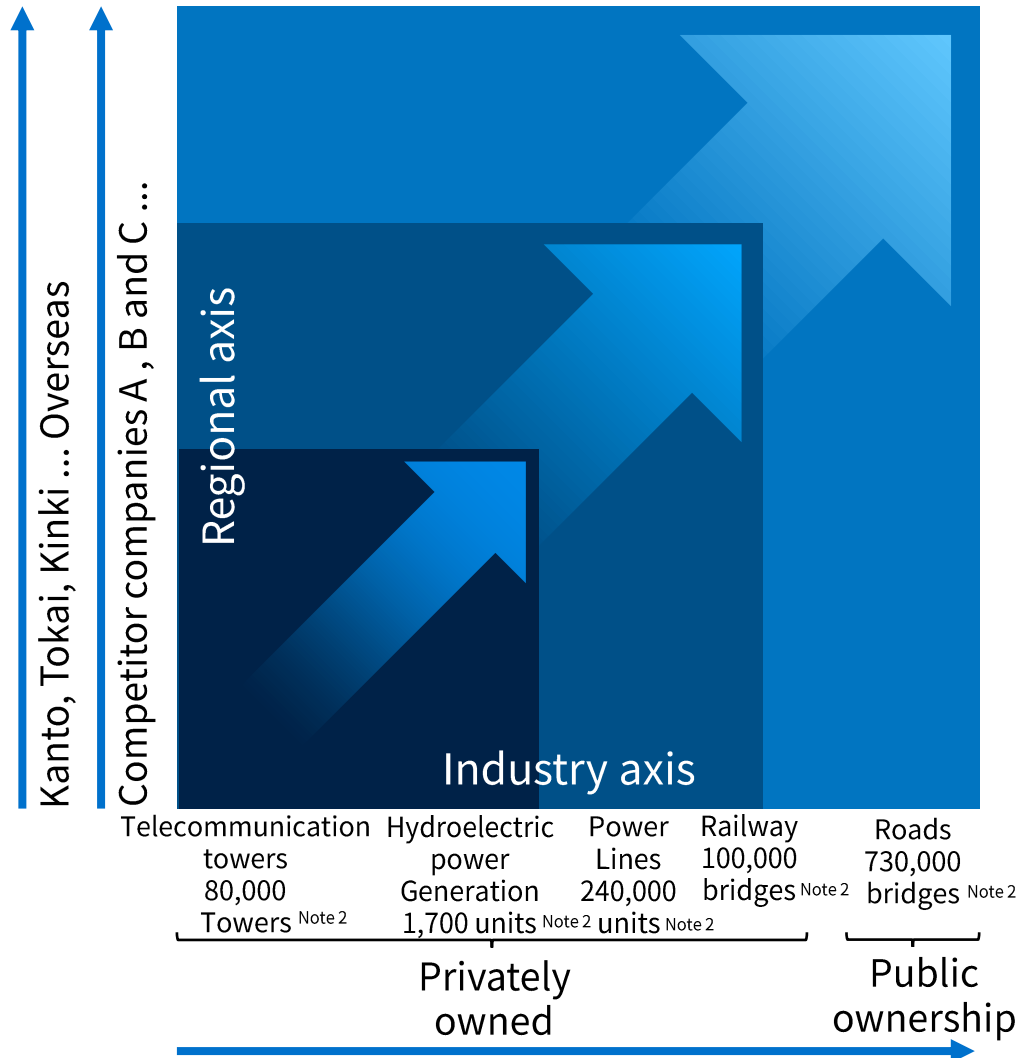
Markets where BLAST is used

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

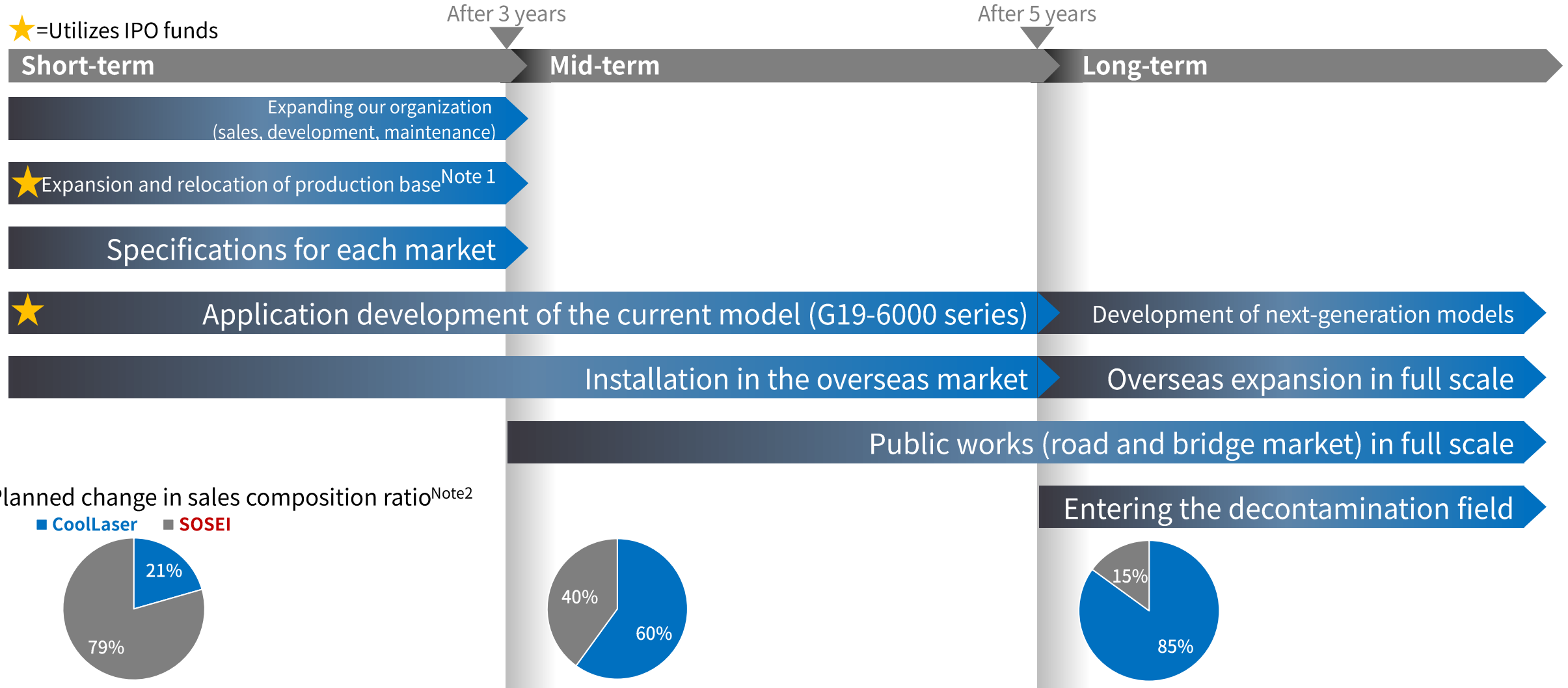
Post-IPO growth strategy

- ✓ 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)" 24

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.



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 Third Quarter of the FY 2026/3



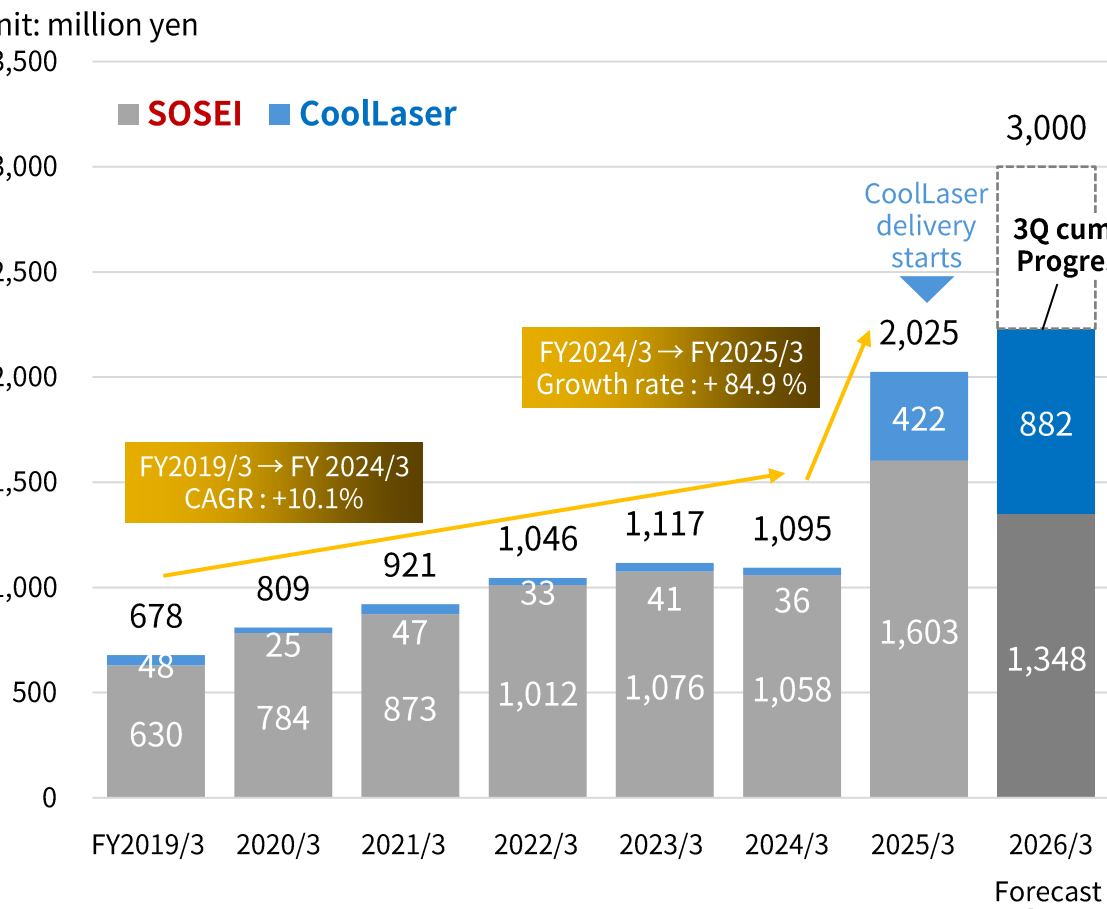
The Third quarter of the fiscal year ending March 2026 , sales progressed to 74% of the full-year forecast .



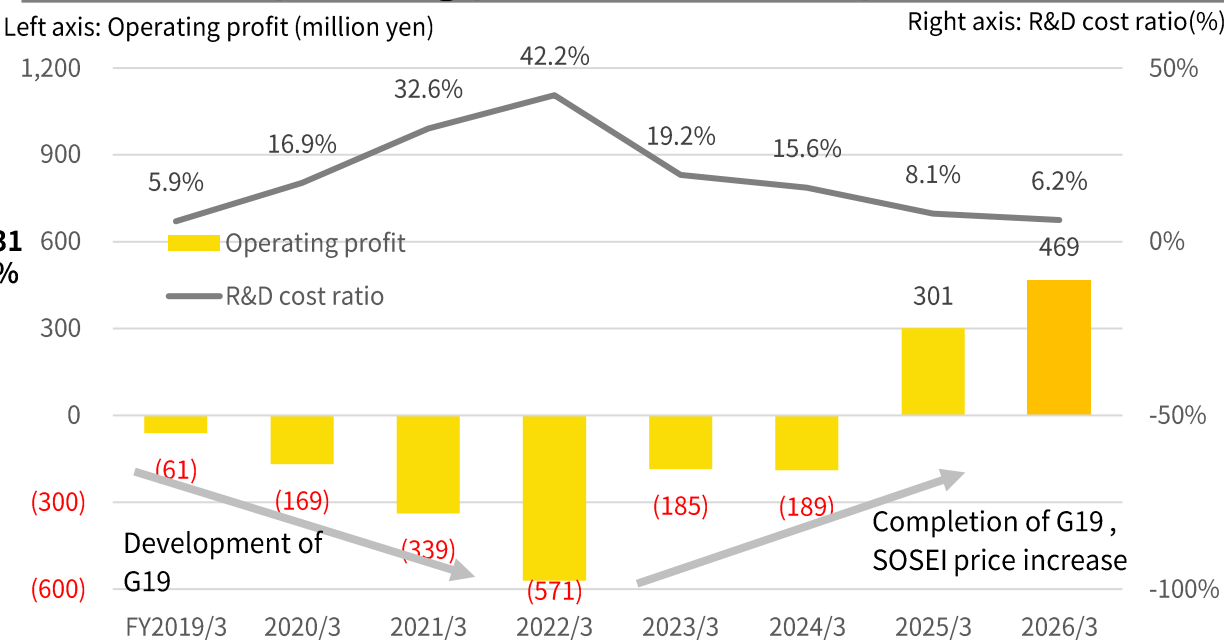
Development expenses are on a downward trend, and operating profit is on an upward trend.

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 yen)

	FY2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3 3Q
SOSEI	146	173	144	101	158	280	571	521
CoolLaser	-98	-191	-348	-512	-186	-325	-69	139
Head office expenses	-109	-151	-134	-160	-157	-143	-201	-191
Total	-61	-169	-339	-571	-185	-189	301	469

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

Regarding the order backlog, SOSEI's record fluctuates due to securing projects lasting one year or more. CoolLaser is also expected to have a limited correlation with short-term sales as it switches to build-to-forecast production with the start of the new factory's operation.

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.

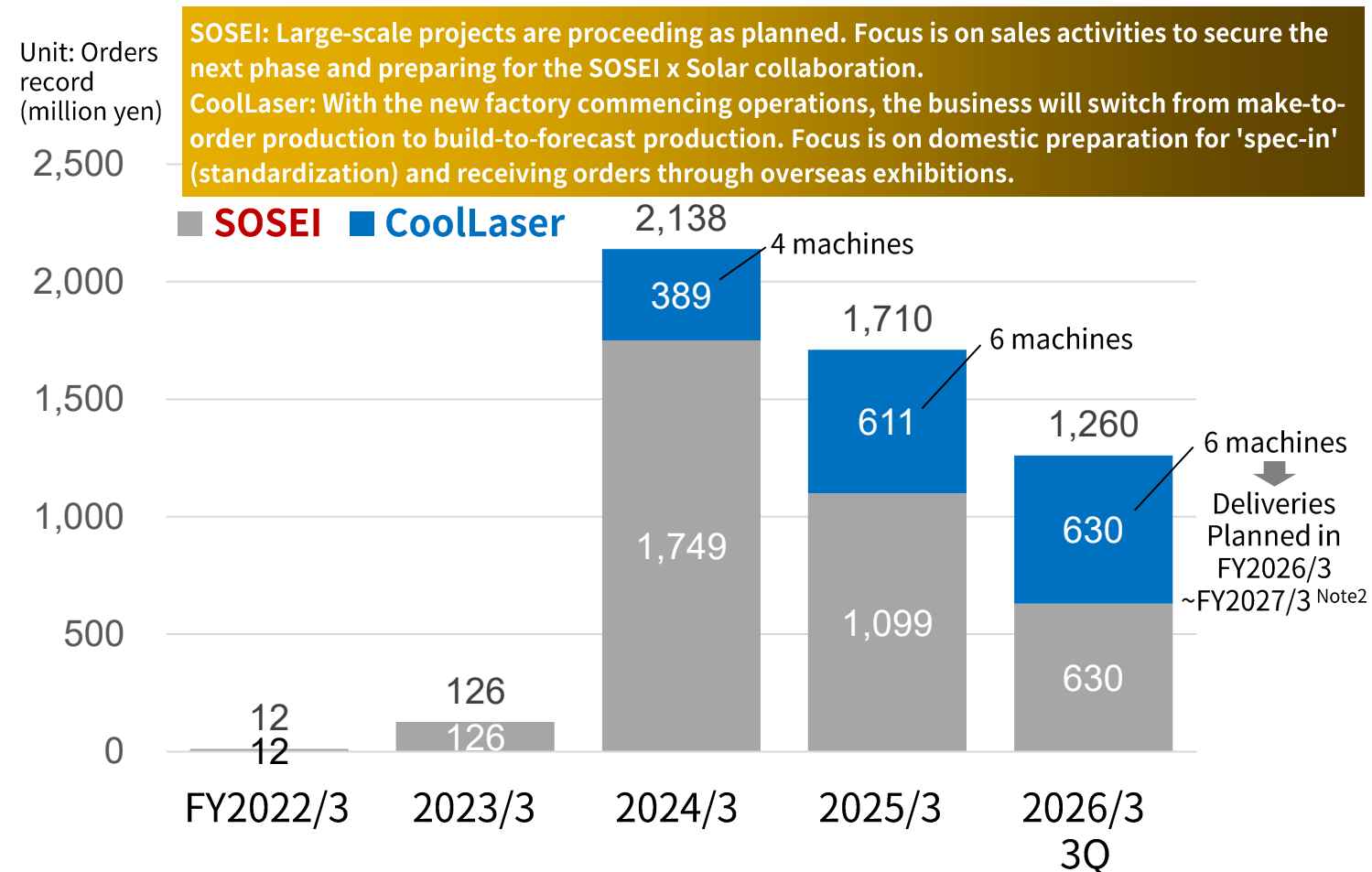
Orders for **CoolLaser** have been received for delivery in the first half of FY2026/3.

About FY2026/3 3Q

SOSEI: Large-scale projects are proceeding as planned. Focus is on sales activities to secure the next phase and preparing for the SOSEI x Solar collaboration.

CoolLaser: The business will switch to build-to-forecast production with the start of the new factory's operation(2026/2~). Focus is on preparation for 'spec-in' (standardization) domestically and receiving orders through exhibitions overseas.

Orders record ^{Note1} by business and by year



Note1: Order backlog= Cumulative amount of order sales received at the end of each fiscal year - amount recognized as sales by the end of the fiscal year

Note 2: The estimated delivery time is the current estimated delivery time, and may differ from the actual delivery time.

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

Breakdown of P/L

- 1 CoolLaser delivered eight devices between April and December 2025. 12 devices planned for delivery for the full fiscal year. One unit was transferred for internal-use equipment during Q3 (refer to P.33 for details). SOSEI's growth rate for the 3Q of FY2026/3 is 10.4%, 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 49 as of the end of December 2025 (breakdown : SOSEI +3, CL +5, Head office +1). *Salary in the table include executive compensation.
- 4 The increase in Expert Fees compared to last year includes 5M yen for the annual general meeting and 10M yen for the website renewal recorded in the 1Q, as well as 6M yen for international patent application fees and 4M yen for disclosure support software recorded in the 3Q.

(Unit : Million yen, %)	FY2024.3 (Actual)		FY2025.3 (Actual)	
		Composition ratio		Composition ratio
Sales	1,095	100.0	2,025	100.0
SOSEI	1,058	96.6	1,603	79.1
CoolLaser	36	3.4	422	20.9
Cost of sales	789	72.1	1,163	57.4
SOSEI	645	61.0	898	56.0
CoolLaser	143	392.0	264	62.6
Gross profit	305	27.9	862	42.6
SOSEI	413	39.0	704	44.0
CoolLaser	-107	△ 292.0	158	37.4
Selling, general and administrative expenses	494	45.2	561	27.7
Salary	153	14.0	190	9.4
Research and development expenses	170	15.6	163	8.1
Expert fee	103	9.4	110	5.5
Other expenses	66	6.1	96	4.8
Operating profit (loss)	-189	△ 17.3	301	14.9
SOSEI	280	26.5	571	35.7
CoolLaser	-325	△ 885.4	-69	△ 16.4
Head office expenses	-143	△ 13.1	-201	△ 9.9
Non-operating income	59	5.4	3	0.2
Non-operating expenses	28	2.6	42	2.1
Ordinary profit (loss)	-157	△ 14.4	262	13.0
Profit (loss) before income taxes	-157	△ 14.4	262	13.0
Profit (loss)	-158	△ 14.5	321	15.8

FY2025.3 3Q (Actual)		FY2026.3 3Q (Actual)		
	Composition ratio		Composition ratio	Compared to last year
1,538	100.0	1 2,231	100.0	145.1
1,221	79.4	1,348	60.4	110.4
316	20.6	882	39.6	279.1
873	56.8	1,255	56.3	143.7
678	55.5	721	53.5	106.3
195	61.8	534	60.5	273.3
664	43.2	975	2 43.7	146.8
543	44.5	627	46.5	115.4
120	38.2	348	39.5	288.6
400	26.0	506	22.7	126.4
137	9.0	171	7.7	3 124.4
119	7.8	139	6.2	116.7
80	5.2	102	4.6	4 128.6
62	4.1	92	4.1	146.8
264	17.2	469	21.0	177.7
446	36.5	521	38.7	116.9
-52	-	139	15.8	-
-130	△ 8.5	-191	△ 8.6	147.3
2	0.2	6	0.3	239.3
19	1.3	16	0.7	84.4
247	16.1	459	20.6	185.8
247	16.1	459	20.6	185.8
268	17.5	391	17.6	145.7

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.

Key Initiatives by Focus Area and Future Outlook

Field	FY2026/3 Activity Status	Region
Roads	- Held a technical verification meeting for expressway companies (2025/4, 10, 11, 12). - Selected as a semi-recommended technology for FY2025 by the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) from among 3,700 NETIS-registered construction methods (April 2025). - Exhibited at a construction technology exhibition (June 2025, approx. 20,000 visitors). - Participated in the New Technology Showcase in cooperation with the Public Works Research Institute under the jurisdiction of MLIT (July 2025, approx. 1,800 viewers). - PoC (test processing) on girder ends on expressways. Hundreds of similar aging locations exist on just one expressway route (July 2025). - Conducted PoC on weathering steel bridges (September 2025, approx. 80 participants).	Kinki, Tohoku, Shikoku, Kanto , Chubu
Railway	- Proposed to subways in the ASEAN region in collaboration with a general trading company (May 2025). - Held a technical verification meeting for railway bridges (2025/10, 12).	ASEAN Region, Tokai , Kanto , Chugoku
Power	- Held an ad-hoc qualification training course for laser process technicians and management engineers for power facilities, bridges, bases, etc. (April 2025, approx. 50 trainees). - Strengthened the application development of CoolLaser for asbestos removal (May 2025). - PoC on power company's transmission towers, hydroelectric power generation facilities (sluice gates), etc. (August 2025). - Strengthened expansion into the decommissioning market in collaboration with a shareholder (Taihei Dengyo Co., Ltd.) (September 2025). - Full-scale implementation for electric power company transmission towers using aerial work platforms (scaffolding-less). More cost-effective than rebuilding due to rising steel costs (Nov 2025)	Okinawa, Tohoku
Maritime	- Held an ad-hoc qualification training course for laser construction technicians and management engineers for shipyards and plants (April 2025, approx. 40 trainees).	Shikoku
Defence	- Developed distributors for military-related facilities at one of the world's largest anti-corrosion technology exhibitions in the U.S. (April 2025). - Exhibited as a maintenance technology for defence equipment at military and defence exhibitions in the UK, Singapore, Saudi and Australia, in collaboration with the Acquisition, Technology & Logistics Agency (ATLA) (2025/9,11 & 2026/2).	US, UK, Australia, ASEAN Region , Middle-East

Demonstration tests, technical verification, and performance evaluation for standardization.
Application development, improvement development and construction method development based on feedback (as needed).

By simultaneously expanding our production capacity and demonstrating that we can supply the required number of units for each field in preparation for the upcoming 'spec-in' (standardization), the relevant fields will gain significant momentum.

Signing ceremony for CoolLaser's first overseas order held at "Singapore Airshow 2026," one of Asia's largest aerospace exhibitions (Released Feb 12, 2026)

CoolLaser enables maintenance without generating secondary waste, **protecting workers from health hazards** and contributing to **global environmental protection and the realization of a decarbonized society**.

In the UAE region, where the order was secured, high priority is placed on preventing worker health hazards and fulfilling responsibilities as an oil-producing nation toward a decarbonized society.

GBA, the customer, has agreed to **receive the delivery of the first unit during the fiscal year ending March 2027**. This serves as a precursor to multiple-unit deployment, with a view toward expanding into maintenance for defense-related facilities in the UAE

The signing ceremony at the "Singapore Airshow 2026" is a direct result of the multiple support provided by ATLA in promoting CoolLaser at international exhibitions.

Highlights from the ATLA booth at the two exhibitions:



(Left)
Group photo of exhibitors at "Singapore Airshow 2026" (Feb 3 to Feb 6, 2026, Changi Exhibition Centre, Singapore)



(Right)
Signing ceremony with GBA, headquartered in Dubai, UAE.

Extending the lifespan of pedestrian bridges with CoolLaser — Addressing the nationwide trend of bridge removal due to aging.

- Social Issues

Repainting the undersides of pedestrian bridges crossing roads was difficult because installing scaffolding for grit blasting carried the risk of collisions with passing trucks.

As a result, many aging bridges at busy intersections have been slated for removal, leading to severe traffic congestion.

- Solution via CoolLaser

CoolLaser utilizes light energy and generates no secondary waste. Featuring a proprietary dust-collection mechanism at the laser head, it allows for **repainting from aerial work platforms without the need for scaffolding**.

By utilizing CoolLaser, we can **extend the life of the 12,000 pedestrian bridges across Japan**, alleviating traffic congestion and supporting efficient regional economic activity.



Maintenance of a pedestrian bridge using CoolLaser

Source: Photo taken by Toyokoh Inc. in Mishima City, Shizuoka Prefecture, December 2025

Key items in the Balance Sheet.

Investments for business growth were implemented during 3Q.

Analysis of the Balance Sheet

Unit: Million Yen

	End of 2Q (End of Sep 2025)	End of 3Q (End of Dec 2025)	Increase / Decrease	Factors
Securities	—	499	+499	Purchased 500 million yen worth of commercial paper (CP) issued by Mitsubishi HC Capital Inc. with a 3-month maturity (Note 1). This investment aims to strengthen the partnership with Mitsubishi HC Capital, a leading leasing company and a key sales partner for CoolLaser. Note 1: The minimum purchase amount for the company's CP is 500 million yen.
Machinery and equipment	61	125	+63	Previously, the Company owned only one unit of CoolLaser for internal use (on-site). Due to this shortage, we had to decline several requests for product demonstrations and on-site verifications. To prevent further lost opportunities, one unit was transferred from finished goods inventory to internal-use equipment.

5 : APPENDIX



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

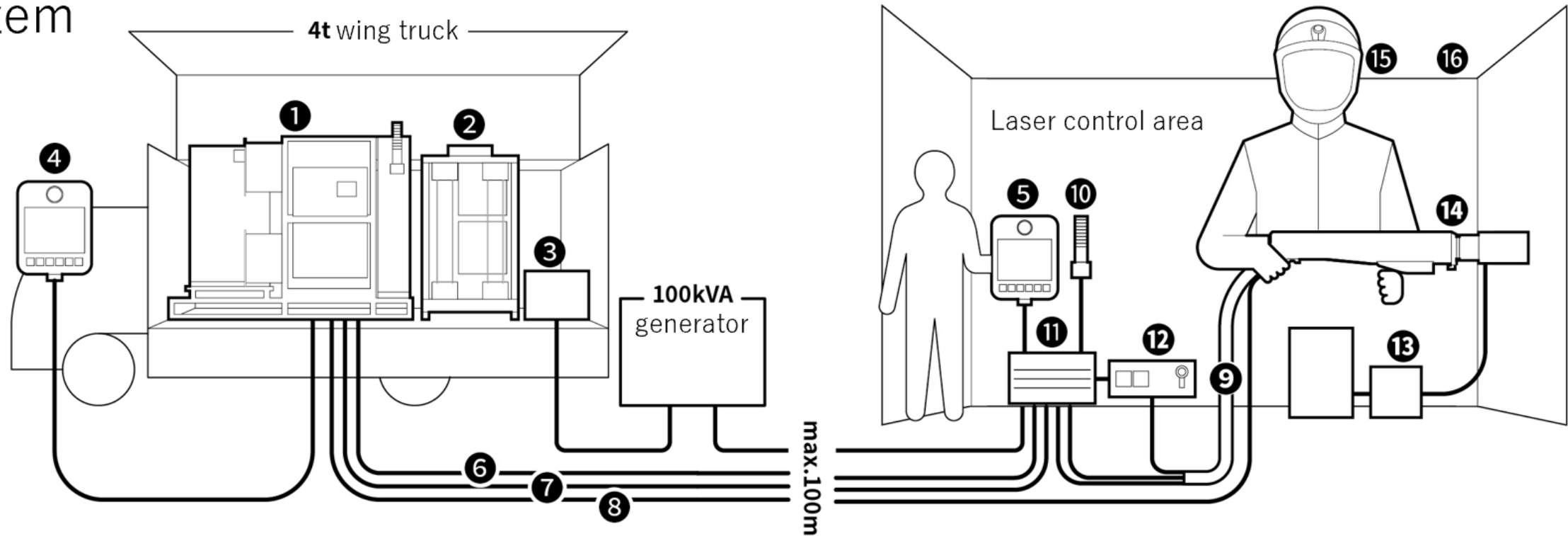
Qualified Person | Increase in people seeking qualifications | It will lead to attracting maintenance workers



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

一般社団法人 レーザー施工研究会	
CoolLaser®	
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	Akasaka K Tower 4F, 1-2-7 Motoakasaka, Minato-ku, Tokyo
Establishment	April 1 , 2019
Number of members	121 companies *As of the end of January 2026, including supporting members and academic members.
Activities	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	Vice Chairman -Kazuhisa Fujita (Professor, Photonics Industry Creation Graduate School) 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) 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.)

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. 37

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