

Flash Report of Financial Results for the Year Ended March 31, 2026 (Japan Standards) (Consolidated)

May 14, 2026

Company name Topre Corporation

Listed Tokyo Stock Exchange

Securities code 5975 URL <https://www.topre.co.jp>

Representative (Title) Representative Director, President, Executive Officer (Name) Yutaka Yamamoto

Contact person (Title) Executive Officer, General Manager of General Affairs Dept. (Name) Takayuki Noda TEL 03-3271-0711

Scheduled date for General Meeting of Shareholders June 24, 2026

Scheduled date to begin dividend payments June 25, 2026

Scheduled date of submission of annual securities report June 25, 2026

Supplementary materials for financial results : Yes

Financial results information meeting held : Yes (for analysts and institutional investors)

(Yen amounts are rounded down to the nearest million)

1. Consolidated Operating Results for the Year Ended March 31, 2026 (April 1, 2025, through March 31, 2026)

(1) Consolidated Operating Results

(%, YoY)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent Company	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Year Ended March 31, 2026	378,815	1.4	28,042	(2.1)	35,780	30.7	18,561	31.2
Year Ended March 31, 2025	373,568	5.3	28,648	27.9	27,378	(27.6)	14,143	(17.3)

Note: Comprehensive income

Year Ended March 31, 2026: ¥30,406 million [176.3%]

Year Ended March 31, 2025: ¥11,005 million [(59.8%)]

	Net Profit per Share	Fully Diluted Net Profit per Share	Return on Equity	Return on Assets	Operating Profit on Sales
	Yen	Yen	%	%	%
Year Ended March 31, 2026	374.49	-	8.0	9.4	7.4
Year Ended March 31, 2025	278.01	-	6.5	7.4	7.7

Ref.: Equity in Net Income of Affiliates

Year Ended March 31, 2026: ¥181 million

Year Ended March 31, 2025: (¥690 million)

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity Capital Ratio	Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
Year Ended March 31, 2026	389,387	247,283	62.5	4,926.54
Year Ended March 31, 2025	371,086	223,257	59.2	4,338.28

Ref.: Equity Capital

Year Ended March 31, 2026: ¥243,461 million

Year Ended March 31, 2025: ¥219,650 million

(3) Consolidated Cash Flow Information

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year Ended March 31, 2026	35,162	(16,600)	(12,069)	62,204
Year Ended March 31, 2025	52,246	(44,546)	(4,412)	53,997

2. Dividends

	Dividend per Share					Amount of Dividends (Total)	Dividend Payout Ratio (Consolidated)	Dividend on Equity Ratio (Consolidated)
	Q1	Q2	Q3	Q4	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
Year Ended March 31, 2025	-	35.00	-	50.00	85.00	4,316	30.6	2.0
Year Ended March 31, 2026	-	40.00	-	60.00	100.00	4,959	26.7	2.1
Year Ending March 31, 2027 (Forecast)	-	50.00	-	50.00	100.00		33.0	

Note: Breakdown of the year-end dividend for the year ended March 31, 2025: Regular dividend ¥40, Commemorative dividend ¥10 (90th anniversary commemorative dividend)

3. Consolidated Financial Forecast for the Year Ending March 31, 2027 (April 1, 2026 through March 31, 2027)

(%, YoY)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent Company		Net Profit per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Full Year	392,000	3.5	23,000	(18.0)	24,000	(32.9)	15,000	(19.2)	302.64

*Notes

(1) Significant Changes in the Scope of Consolidation during the Period: Yes

Newly Included: None (Company Name) - , Excluded: 2 companies (Company Name) PT.TOPRE INDONESIA AUTOPARTS
AAPICO Mitsuike (Thailand) CO., Ltd.

Note: For details, please refer to "3. Consolidated Financial Statements and Note (5): Particulars to Consolidated Financial Statements (Changes in Scope of Consolidation or Scope of Application of the Equity Method)" on p.12 of the attached document.

(2) Changes in Accounting Policies and Changes/Restatements in Accounting Estimates

- (i) Changes in accounting policies due to amendments of accounting standards : No
- (ii) Other changes in accounting policies : No
- (iii) Changes in accounting estimates : No
- (iv) Restatements : No

(3) Number of Shares Issued (Common Stock)

- (i) Total number of shares issued at the end of the period (including treasury shares)
- (ii) Number of treasury shares at the end of the period
- (iii) Average number of shares during the period

Year Ended March 31, 2026	54,021,824 shares	Year Ended March 31, 2025	54,021,824 shares
Year Ended March 31, 2026	4,603,429 shares	Year Ended March 31, 2025	3,391,002 shares
Year Ended March 31, 2026	49,564,280 shares	Year Ended March 31, 2025	50,873,404 shares

Note: In the Q2 accounting period for the Year Ended March 31, 2017, we adopted a Board Incentive Plan Trust for director stock compensation. The company's shares held by this trust are included in treasury shares.

*This summary of consolidated financial results is not subject to audit by certified public accountants or auditing firms.

*A Cautionary Note on Forward-looking Statements

This report contains forward-looking statements, including those concerning the future performance of Topre Corporation (hereinafter, "Topre"), and those statements are based on information available to Topre and certain assumptions that Topre deems reasonable. Various factors may cause Topre's actual results to be materially different from any future performance expressed or implied by these forward-looking statements. We will hold an information meeting on financial results for analysts and institutional investors on Wednesday, May 27, 2026. The materials distributed at the meeting will be posted on our website after the meeting.

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1. Summary of Operating Results

(1) Summary of Operating Results for the Current Period

(i) Summary of Consolidated Fiscal Year

In the consolidated fiscal year ended March 31, 2026, the Group's consolidated net sales were ¥378,815 million, an increase of ¥5,246 million (up 1.4%) year on year, and operating profit was ¥28,042 million, a year-on-year decrease of ¥606 million (down 2.1%). Ordinary profit was ¥35,780 million, a year-on-year increase of ¥8,401 million (up 30.7%), due mainly to the foreign exchange effect resulting from the valuation of foreign currency-denominated receivables. Profit attributable to owners of parent company was ¥18,561 million, a year-on-year increase of ¥4,417 million (up 31.2%).

(ii) Breakdown by business segment

Press-Related Products Businesses

In the Press-Related Products Businesses, while material volume increased in the United States and China, due to the decline in domestic material volume, net sales for the whole Press-Related Products Businesses were ¥297,486 million, a year-on-year decrease of ¥2,496 million (down 0.8%). In terms of profits, due to a decline in domestic material volume, segment income (operating profit) was ¥16,695 million, a year-on-year decrease of ¥2,438 million (down 12.7%).

Temperature Controlled Logistics-Related Businesses

In the Temperature Controlled Logistics-Related Businesses, both net sales and operating profit of the refrigerator truck segment exceeded those of the year ended March 31, 2025, driven by a steady increase in truck sales volume, particularly of medium-sized vehicles. As a result, net sales for the whole Temperature Controlled Logistics-Related Businesses were ¥65,855 million, a year-on-year increase of ¥7,493 million (up 12.8%). Segment income (operating profit) was ¥9,772 million, a year-on-year increase of ¥1,902 million (up 24.2%).

Other Businesses

In the air-conditioning equipment segment, while the residential segment remained strong, the building air-conditioning segment was hit by the postponement and cancellation of construction projects of semiconductor factories and office buildings, resulting in both net sales and operating income falling below those of the year ended March 31, 2025. The electronic equipment segment saw domestic unit sales of "REALFORCE" keyboards declining due to stagnant market conditions, but its net sales exceeded those of the year ended March 31, 2025, thanks to the increased unit sales of OEM touch panel products for industrial equipment. On the other hand, operating profit fell below that of the year ended March 31, 2025, due to soaring raw material costs and other factors. In the Transportation Business, both net sales and operating profit exceeded those of the year ended March 31, 2025. As a result, net sales for the whole Other Businesses were ¥15,473 million, a year-on-year increase of ¥250 million (up 1.6%). Segment income (operating profit) was ¥1,580 million, a year-on-year decrease of 56 million yen (down 3.5%).

(2) Summary of Financial Position for the Current Period

ASSETS

Total assets at the end of the consolidated fiscal year ended March 31, 2026 amounted to ¥389,387 million, an increase of ¥18,300 million from the end of the consolidated fiscal year ended March 31, 2025.

Current assets amounted to ¥180,268 million, an increase of ¥6,341 million from the end of the consolidated fiscal year ended March 31, 2025, due mainly to increases in work in progress and cash and deposits.

Non-current assets amounted to ¥209,118 million, an increase of ¥11,958 million from the end of the consolidated fiscal year ended March 31, 2025, due mainly to increases in property, plant, and equipment.

LIABILITIES

Total liabilities at the end of the consolidated fiscal year ended March 31, 2026 amounted to ¥142,103 million, a decrease of ¥5,725 million from the end of the consolidated fiscal year ended March 31, 2025.

Current liabilities amounted to ¥95,586 million, a decrease of ¥12,827 million from the end of the consolidated fiscal year ended March 31, 2025, due mainly to a decrease in the current portion of bonds

payable.

Non-current liabilities amounted to ¥46,517 million, an increase of ¥7,102 million from the end of the consolidated fiscal year ended March 31, 2025, due mainly to an increase in bonds.

NET ASSETS

Net assets amounted to ¥247,283 million, an increase of ¥24,025 million from the end of the consolidated fiscal year ended March 31, 2025, due mainly to an increase in retained earnings.

(3) Summary of Cash Flows for the Current Period

Cash and cash equivalents at the end of the consolidated fiscal year ended March 31, 2026, amounted to ¥62,204 million, an increase of ¥8,224 million from the end of the consolidated fiscal year ended March 31, 2025.

The status of cash flows and the related factors is as follows.

Cash Flows from Operating Activities

Cash flows from operating activities increased by ¥35,162 million. Primary factors for the increase were net profit before income taxes of ¥29,746 million, and depreciation expenses of ¥23,899 million. The primary factors for the decrease were income tax payments of ¥11,295 million, and the decrease in accounts payable of ¥8,671 million.

Cash Flows from Investing Activities

Cash flows from investing activities decreased by ¥16,600 million. The primary factor for the increase was proceeds from the sale and redemption of securities of ¥17,838 million. The primary factor for the decrease was the purchase of property, plant, and equipment amounting to ¥29,769 million.

Cash Flows from Financing Activities

Cash flows from financing activities decreased by ¥12,069 million. The primary factor for the increase was proceeds of ¥9,500 million from long-term loans. The primary factors for the decrease are expenditures of ¥10,000 million for bond redemption and ¥9,958 million for the repayment of long-term debt.

(4) Future Outlook

Regarding the Press-Related Products Businesses, given technological innovations typified by CASE and MaaS and the evolving definition of mobility, the restructuring of the entire automotive industry is accelerating. We also see Japanese automakers reviewing their investments and strategies related to electrification. Furthermore, the outlook remains uncertain due to various external factors, including U.S. trade policy trends, heightening geopolitical risks in the Middle East, and volatile exchange rates. These factors are expected to have a significant impact on the business environment surrounding the Topre Group.

Regarding the Temperature Controlled Logistics-Related Businesses, we expect both net sales and operating profit to remain strong, driven by stable supplies of parts and materials and anticipated growth in demand for refrigerator trucks due to the expanding refrigerated products category.

Regarding the air-conditioning equipment segment in the Other Businesses, despite growing uncertainty in the international situation, we expect net sales to remain strong, driven by expanded sales of strategic products for major homebuilders, high-value-added ventilation systems, and heat-mitigation products. Regarding the electronic equipment segment, we expect orders and production to remain solid by expanding the "REALFORCE" keyboard lineup and reinforcing the products for overseas markets.

Based on the above, regarding the consolidated Group financial results for the year ending March 31, 2027, we forecast net sales of ¥392,000 million (up 3.5% year on year), operating profit of ¥23,000 million (down 18.0% year on year), ordinary profit of ¥24,000 million (down 32.9% year on year), and profit attributable to owners of parent company of ¥15,000 million (down 19.2% year on year).

Our estimate of the JPY-USD exchange rate is 150 yen to the dollar.

2. Basic Approach on Adoption of Accounting Standards

The Topre Group is proceeding with discussions regarding in-group creation of accounting processing standards and application to the IFRS for the purpose of improving international comparability of financial information in capital markets.

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

(Unit: Millions of Yen)

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
ASSETS		
Current assets		
Cash and deposits	58,427	62,855
Notes and accounts receivable - trade	60,016	60,161
Securities	12,628	5,994
Merchandise and finished goods	2,739	3,739
Work in process	21,270	25,751
Raw materials and supplies	8,509	9,657
Other	10,336	12,108
Allowance for bad debt	(0)	(0)
Total current assets	173,927	180,268
Non-current assets		
Property, plant, and equipment		
Buildings and structures (net)	60,747	73,421
Machinery, equipment, and vehicles (net)	53,268	49,489
Tools, furnishings, and fixtures (net)	10,198	14,675
Land	11,096	10,913
Leased assets (net)	636	836
Construction in progress	28,986	22,701
Total property, plant, and equipment	164,935	172,036
Intangible assets	1,793	1,375
Investments and other assets		
Investment securities	19,610	22,388
Long-term loans receivable	351	357
Deferred tax assets	4,428	4,959
Net defined benefit asset	5,383	7,403
Other	665	688
Allowance for bad debt	(9)	(91)
Total investments and other assets	30,430	35,705
Total non-current assets	197,159	209,118
Total assets	371,086	389,387

(Unit: Millions of Yen)

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
LIABILITIES		
Current liabilities		
Notes and accounts payable - trade	62,062	56,049
Current portion of long-term loans payable	8,867	9,155
Current portion of bonds payable	10,000	-
Income taxes payable	6,228	6,692
Provision for bonuses	3,175	3,484
Provision for directors' bonuses	101	94
Provision for product warranties	234	270
Other	17,744	19,840
Total current liabilities	108,414	95,586
Non-current liabilities		
Bonds payable	10,000	15,500
Long-term loans payable	21,520	20,793
Long-term accounts payable - other	7	7
Deferred tax liabilities	6,331	7,700
Reserve for PCB waste disposal	21	17
Provision for directors' incentive plan trust	162	234
Net defined benefit liability	365	370
Other	1,005	1,893
Total non-current liabilities	39,414	46,517
Total liabilities	147,829	142,103
NET ASSETS		
Shareholders' equity		
Capital stock	5,610	5,610
Capital surplus	4,916	4,916
Retained earnings	190,288	204,705
Treasury shares	(5,065)	(7,278)
Total shareholders' equity	195,749	207,952
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,745	8,656
Foreign currency conversion adjustment	15,733	24,328
Accumulated re-measurements of defined benefit plans	1,421	2,523
Total accumulated other comprehensive income	23,900	35,508
Non-controlling interests	3,606	3,821
Total net assets	223,257	247,283
Total liabilities and net assets	371,086	389,387

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
Consolidated Statement of Income

(Unit: Millions of Yen)

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Net sales	373,568	378,815
Cost of sales	326,230	331,218
Gross profit	47,337	47,597
Selling, general and administrative expenses	18,689	19,555
Operating profit	28,648	28,042
Non-operating income		
Interest income	1,056	790
Dividend income	571	626
Gain on valuation of securities	-	18
Rent income on non-current assets	59	61
Reversal of allowance for doubtful accounts	0	0
Foreign exchange gains	-	5,765
Dividend income of insurance	65	90
Subsidy income	187	581
Share of profit of entities accounted for using the equity method	-	181
Other	467	217
Total non-operating income	2,409	8,333
Non-operating expenses		
Interest expenses	182	231
Interest on bonds	88	141
Loss on sales of securities	-	18
Rent expenses on non-current assets	7	6
Foreign exchange losses	2,308	-
Share of losses of entities accounted for using the equity method	690	-
Bond issuance costs	49	30
Other	353	168
Total non-operating expenses	3,679	595
Ordinary profit	27,378	35,780
Extraordinary income		
Gain on sales of non-current assets	99	181
Gains on sales of investment securities	437	892
Other	6	1
Total extraordinary income	543	1,075
Extraordinary losses		
Loss on sales and retirement of non-current assets	65	128
Impairment losses	6,224	6,711
Provision for business restructuring	-	55
Business restructuring losses	-	211
Other	39	1
Total extraordinary losses	6,329	7,109
Income before income taxes	21,591	29,746
Income taxes - current	8,906	11,176
Income taxes deferred	(1,625)	(218)
Total income taxes	7,281	10,958
Profit	14,310	18,787
Profit attributable to non-controlling interests	167	226
Profit attributable to owners of parent company	14,143	18,561

Consolidated Statement of Comprehensive Income

(Unit: Millions of Yen)

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Profit	14,310	18,787
Other comprehensive income		
Valuation difference on available-for-sale securities	38	1,900
Foreign currency conversion adjustment	(3,711)	8,530
Re-measurements of defined benefit plans	89	1,101
Share of other comprehensive income of entities accounted for using the equity method	277	85
Total other comprehensive income	(3,304)	11,618
Comprehensive income	11,005	30,406
(Breakdown)		
Comprehensive income attributable to owners of parent company	10,859	30,169
Comprehensive income attributable to non-controlling interests	146	236

(3) Consolidated Statement of Changes in Equity

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Unit: Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of year	5,610	4,899	179,462	(3,913)	186,059
Changes during period					
Surplus dividends			(3,317)		(3,317)
Profit attributable to owners of parent company			14,143		14,143
Purchase of treasury shares				(1,252)	(1,252)
Disposal of treasury shares		16		100	117
Net changes in items other than shareholders' equity					
Total changes during period	-	16	10,825	(1,152)	9,690
Balance at year-end	5,610	4,916	190,288	(5,065)	195,749

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency conversion adjustment	Accumulated re-measurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of year	6,699	19,161	1,323	27,184	3,482	216,726
Changes during period						
Surplus dividends						(3,317)
Profit attributable to owners of parent company						14,143
Purchase of treasury shares						(1,252)
Disposal of treasury shares						117
Net changes in items other than shareholders' equity	45	(3,427)	98	(3,283)	124	(3,159)
Total changes during period	45	(3,427)	98	(3,283)	124	6,530
Balance at year-end	6,745	15,733	1,421	23,900	3,606	223,257

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Unit: Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of year	5,610	4,916	190,288	(5,065)	195,749
Changes during period					
Surplus dividends			(4,524)		(4,524)
Profit attributable to owners of parent company			18,561		18,561
Purchase of treasury shares				(2,218)	(2,218)
Disposal of treasury shares				5	5
Change in scope of consolidation			379		379
Net changes in items other than shareholders' equity					
Total changes during period	-	-	14,416	(2,213)	12,203
Balance at year-end	5,610	4,916	204,705	(7,278)	207,952

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency conversion adjustment	Accumulated re-measurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of year	6,745	15,733	1,421	23,900	3,606	223,257
Changes during period						
Surplus dividends						(4,524)
Profit attributable to owners of parent company						18,561
Purchase of treasury shares						(2,218)
Disposal of treasury shares						5
Change in scope of consolidation						379
Net changes in items other than shareholders' equity	1,911	8,594	1,102	11,608	214	11,822
Total changes during period	1,911	8,594	1,102	11,608	214	24,025
Balance at year-end	8,656	24,328	2,523	35,508	3,821	247,283

(4) Consolidated Statement of Cash Flows

(Unit: Millions of Yen)

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Cash Flows from Operating Activities		
Income before income taxes	21,591	29,746
Depreciation	25,175	23,899
Impairment losses	6,224	6,711
Increase (decrease) in allowance for bad debt	(1)	81
Increase (decrease) in provision for bonuses	385	185
Increase (decrease) in provision for directors' bonuses	47	(7)
Increase (decrease) in provision for directors' incentive plan trust	94	71
Increase (decrease) in provision for product warranties	62	56
Increase (decrease) in reserve for PCB waste disposal	(7)	(4)
Increase (decrease) in net defined benefit liability	(256)	(454)
Interest income	(1,056)	(790)
Dividend income	(571)	(626)
Interest expenses	182	231
Interest on bonds	88	141
Bond issuance costs	49	30
Foreign exchange losses (gains)	1,911	(4,549)
Share of losses (gains) of entities accounted for using the equity method	690	(181)
Losses (gains) on sales of investment securities	(437)	(892)
Gain on sales of non-current assets	(99)	(181)
Loss on sales and retirement of non-current assets	65	128
Decrease (increase) in trade receivables	6,952	2,955
Increase (decrease) in trade payables	1,853	(8,671)
Decrease (increase) in inventories	(491)	(4,779)
Increase (decrease) in accrued consumption taxes	(647)	152
Decrease (increase) in other assets	358	733
Increase (decrease) in other liabilities	(1,916)	1,565
Other	(166)	(63)
Subtotal	60,082	45,492
Interest and dividends received	1,461	1,321
Interest paid	(279)	(355)
Income taxes paid	(10,819)	(11,295)
Income taxes refund	1,801	-
Cash flows from operating activities	52,246	35,162

(Unit: Millions of Yen)

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Cash Flows from Investing Activities		
Payments into time deposits	(10,497)	(7,450)
Proceeds from withdrawal of time deposits	10,143	8,621
Purchase of securities	(19,778)	(8,222)
Proceeds from sales and redemption of securities	8,248	17,838
Purchase of investment securities	(377)	(367)
Proceeds from sales and redemption of investment securities	513	1,553
Purchase of property, plant, and equipment	(32,803)	(29,769)
Payments for retirement of property, plant, and equipment	(3)	(10)
Proceeds from sales of property, plant, and equipment	264	1,363
Purchase of intangible assets	(209)	(196)
Loan advances	(41)	(113)
Collection of loans receivable	65	161
Payments of leasehold and guarantee deposits	(56)	(13)
Proceeds from refund of leasehold and guarantee deposits	12	9
Other payments	(38)	(21)
Other proceeds	11	16
Cash flows from investing activities	(44,546)	(16,600)
Cash Flows from Financing Activities		
Repayments of short-term borrowings	(2,500)	-
Repayments of long-term borrowings	(7,074)	(9,958)
Proceeds from long-term borrowings	20,000	9,500
Repayments of finance lease obligations	(308)	(325)
Purchase of treasury shares	(1,244)	(2,218)
Proceeds from disposal of treasury shares	101	5
Dividends paid	(3,314)	(4,519)
Dividends paid to non-controlling interests	(21)	(21)
Proceeds from issuance of bonds	9,950	5,469
Payments for bond redemption	(20,000)	(10,000)
Cash flows from financing activities	(4,412)	(12,069)
Effect of exchange rate change on cash and cash equivalents	(716)	1,732
Increase (decrease) in cash and cash equivalents	2,571	8,224
Cash and cash equivalents at the beginning of the year	51,426	53,997
Decrease in cash and cash equivalents due to deconsolidation	-	(17)
Cash and cash equivalents at the end of the year	53,997	62,204

(5) Notes on Consolidated Financial Statements

(Assumptions for going concern)

No items to report.

(Changes in scope of consolidation or scope of application of the equity method)

In the consolidated fiscal year ended March 31, 2026, PT. TOPRE INDONESIA AUTOPARTS, which was a consolidated subsidiary of Topre Corporation (hereinafter, the “Company”), was excluded from the scope of consolidation due to a decline in materiality.

In addition, on September 10, 2025, the Company’s consolidated subsidiary, Mitsuike Corporation, sold all of its shares in AAPICO Mitsuike (Thailand) Co., Ltd. Accordingly, AAPICO Mitsuike (Thailand) Co., Ltd. was excluded from the scope of application of the equity method.

(Changes in accounting estimates)

No items to report.

(Basis of consolidated financial statements)

1. Items pertaining to scope of consolidation

(1) No. of consolidated subsidiaries: 13

The consolidated subsidiaries are as follows:

Toprec Corporation
Toho Transportation Co., Ltd.
Topre Kyushu Corporation
Topre Tokai Corporation
Mitsuike Corporation
Topre America Corporation
Topre Autoparts Mexico, S.A. de C.V.
TOPRE (FOSHAN) AUTOPARTS CORPORATION
TOPRE (XIANGYANG) AUTOPARTS CORPORATION
TOPRE (WUHAN) AUTOPARTS CORPORATION
Guangzhou Mitsuike Corporation
TOPRE (THAILAND) CO., LTD.
Topre India Private Limited

(2) No. of unconsolidated subsidiaries: 5

Since each of our unconsolidated subsidiaries is small in scale in terms of total assets, net sales, net P/L (amount corresponding to equity), and retained earnings (amount corresponding to equity), and their combined impact is not material to the consolidated financial statements, they were excluded from the scope of consolidation.

2. Items pertaining to application of the equity method

(1) No. of equity accounted investees (affiliate companies): 1

J-MAX Co., Ltd.

(2) Regarding investments in the five unconsolidated subsidiaries, for which the equity method is not applied, the cost method is applied to them, instead of the equity method, because their total amount of net P/L and retained earnings corresponding to equity have a minimal impact on our consolidated net P/L and consolidated surplus, and because they are immaterial as a whole.

3. Items pertaining to business year of consolidated subsidiaries

Regarding Topre Autoparts Mexico, S.A. de C.V., TOPRE (FOSHAN) AUTOPARTS CORPORATION, TOPRE (XIANGYANG) AUTOPARTS CORPORATION, TOPRE (WUHAN) AUTOPARTS CORPORATION, and Guangzhou Mitsuike Corporation, we conducted a provisional settlement of accounts and consolidated them on March 31, 2026, the consolidated account closing date.

4. Items pertaining to accounting policies

(1) Valuation standards and methods for key assets

(i) Securities

Other securities

Securities other than shares that do not have a market value

Fair value method

(The entire amount of valuation differences is inserted directly into net assets, and the cost of sales is calculated using the moving average method)

Shares that do not have a market value

Moving average cost method

(ii) Derivatives transactions

Fair value method

(iii) Inventories

Inventories held for normal sales purposes

The basis for valuation of inventories is the cost method (the amount shown on the balance sheet is written down as profitability declines).

Merchandise, finished goods, work in process ... gross average method, specific identification method

Raw materials, supplies ... first-in, first-out method

(2) Depreciation method for key depreciable assets

(i) Property, plant, and equipment (excluding leased assets) ... straight-line method

(ii) Intangible assets (excluding leased assets) ... straight-line method

However, the straight-line method is applied to software for in-house use based on the in-house service life (five years).

(iii) Leased assets

(a) Leased assets pertaining to finance lease transactions involving the transfer of ownership
We adopt the same depreciation method as applied to the Company's non-current assets.

(b) Leased assets pertaining to finance lease transactions in which ownership is not transferred
We use the straight-line method in which the lease term equals the service life and the residual value is zero.

(3) Standards for major allowances

(i) Allowance for bad debt

To provide for losses due to bad debt, the Company reserves an estimated bad debt allowance. For general receivables the Company makes calculations based on the historical bad debt ratio, and for certain doubtful accounts receivable the Company separately examines the recoverability.

(ii) Provision for bonuses

To cover bonus payments to employees, the Company calculates an amount based on the estimated payments.

(iii) Provision for directors' bonuses

The Company and its domestic consolidated subsidiaries accrue bonuses for directors based on estimated amounts to be paid in the consolidated fiscal year ended March 31, 2026.

(iv) Provision for directors' incentive plan trust

In preparation for the delivery of the Company's own shares to directors based on the share delivery procedures, the Company calculates an amount based on the estimated share benefit obligations at the end of the consolidated fiscal year ended March 31, 2026.

(v) Provision for product warranties

In preparation for warranty costs associated with product sales, the Company records estimated warranty costs based on past records.

(vi) Reserve for PCB waste disposal

In preparation for the expenditure of disposal expenses for stored PCB waste and other materials, the Company records the amount of expenses that can be reasonably estimated as future expenses.

(4) Accounting processing method for net defined benefits

(i) Method for attributing the estimated amount of net defined benefits to the period

In calculating the net defined benefit obligation, the Company primarily uses the benefit calculation formula standard to allocate the estimated net defined benefit to the period up to the end of the consolidated fiscal year ended March 31, 2026.

(ii) Expense processing method for actuarial gains and losses and past service liabilities

The Company processes expenses for past service liabilities using the straight-line method over a fixed number of years (10 years) based on the average remaining service period of employees at the time of the occurrence.

The Company processes expenses for actuarial gains and losses using the straight-line method over a fixed number of years (10 years) within the average remaining service period of employees at the time of occurrence in each consolidated fiscal year, allocating them proportionately to the consolidated fiscal years following the occurrence.

The Company records unrecognized actuarial gains and losses and unrecognized past service liabilities on the Re-measurement of defined benefit plans under Accumulated other comprehensive income in the NET ASSETS section, after tax effect adjustment.

(iii) Adoption of a simplified method for small-scale enterprises, etc.

Some consolidated subsidiaries apply a simplified method for calculating net defined benefit liability and retirement benefit expenses. This method treats the amount payable related to retirement benefits at the end of the fiscal year for voluntary resignations as the retirement benefit obligation.

(5) Policies for recognizing important revenues and costs

The details of primary obligations to be performed for major businesses in relation to revenues generated from contracts with customers of the Company and its consolidated subsidiaries and the typical timing of fulfillment of such obligations (timing of recognizing revenues) are as follows:

(i) Press-Related Products Businesses

The Press-Related Products Businesses primarily manufacture and sell automotive press components, office equipment parts, and press dies. For automotive press components and office equipment parts, revenues are recognized upon delivery to customers. Regarding press dies, revenues are recognized when customers inspect and accept products after their delivery. For automotive press components and office equipment parts, if the period from shipment to customer transfer of ownership is normal, revenues are recognized at the time of shipment.

(ii) Temperature Controlled Logistics-Related Businesses

The Temperature Controlled Logistics-Related Businesses primarily manufacture and sell freezing containers, freezing equipment, freezers and refrigerators, and temperature-controlled logistics centers for total temperature-controlled logistics, recognizing revenue at the time products are delivered to customers. In addition, if the period from shipment to transfer of ownership of relevant products to customers is normal, revenues are recognized at the time of shipment.

(6) Standards for translating significant foreign-denominated assets and liabilities into Japanese yen

Foreign currency-denominated receivables and payables are translated into yen at the spot exchange rate on the consolidated closing date, and the translation adjustment is treated as a profit or loss. The assets and liabilities of overseas consolidated subsidiaries are translated into yen at the spot exchange rate on the consolidated closing date, and revenue and expenses are translated into yen at the average annual exchange rate. Translation differences are then posted as part of non-controlling interests and foreign currency translation adjustments in the NET ASSETS section.

(7) Significant hedge accounting methods

(i) Hedge accounting methods

Preferential treatment is applied to interest rate swap transactions as they satisfy the conditions for preferential treatment.

(ii) Hedging instruments and hedged transactions

Hedging instrument...Interest rate swap transactions

Hedged transactions...Interest paid on specific loans

(iii) Hedging policy

Hedging is utilized in order to avoid possible losses on debt resulting from interest rate fluctuations.

(iv) Method for assessing hedge efficacy

Judgment of hedge efficacy is omitted as it is assumed that the notional principal of the hedging instrument and the important terms concerning the hedge are identical, and cash flow fluctuations will be fully offset at the time of commencement of hedging and continuously thereafter.

(8) Scope of funds for consolidated statement of cash flows

The scope is comprised of cash in hand, demand deposits, and short-term investments with maturities of three months or less from the date of acquisition, that are liquid, readily convertible into cash and are subject to minimum risk of price fluctuation.

(Changes in accounting policies)

No items to report.

(Notes on consolidated balance sheet)

Note 1. Assets pledged as collateral and liabilities related to collateral

(1) Assets pledged as collateral

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
Buildings	¥238 million	¥- million
Machinery, equipment, and vehicles	¥1 million	¥- million
Land	¥827 million	¥- million
Total	¥1,067 million	¥- million

(2) Liabilities pledged as collateral

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
Long-term loans payable	¥173 million	¥- million
Short-term loans payable	¥- million	¥- million
Total	¥173 million	¥- million

Note 2: Accumulated depreciation of property, plant and equipment

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
	¥272,546 million	¥299,244 million

Note 3: Items for unconsolidated subsidiaries and affiliate companies are as follows:

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
Investment securities (stocks)	¥3,673 million	¥3,933 million

Note 4: Reduction entry of non-current assets

The reduction entry amount deducted from the acquisition cost of property, plant and equipment due to national subsidies and the breakdown are as follows:

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
Buildings and structures	¥14 million	¥14 million
Machinery, equipment, and vehicles	¥4 million	¥4 million

Note 5: Contract liabilities

The balance of contract liabilities included in “Other” under current liabilities is as follows.

	Consolidated Fiscal Year Ended March 31, 2025	Consolidated Fiscal Year Ended March 31, 2026
Contract liabilities	¥5,047 million	¥5,535 million

(Notes on consolidated statements of income)

Note 1: Major expense items and amounts for selling, general and administrative expenses are as follows.

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Employees' salaries and allowances	¥4,249 million	¥4,472 million
Retirement benefit expenses	130	103
Packing and transportation costs	2,969	2,883
Depreciation	1,034	1,118

Note 2: Impairment losses

We have recorded impairment losses for the following asset groups:

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Overview of asset groups for which impairment losses were recognized

Location	Purpose	Type
TOPRE (XIANGYANG) AUTOPARTS CORPORATION	Business assets	Buildings and structures, machinery, equipment, and vehicles, tools, furnishings and fixtures, software, and leasehold rights
TOPRE (WUHAN) AUTOPARTS CORPORATION	Business assets	Buildings and structures, machinery, equipment, and vehicles, tools, furnishings and fixtures, software, and leasehold rights, construction in progress
PT. TOPRE INDONESIA AUTOPARTS	Idle assets	Leasehold rights

(2) Circumstances leading to the recognition of impairment losses

For the business assets of our consolidated subsidiaries, TOPRE (XIANGYANG) AUTOPARTS CORPORATION and TOPRE (WUHAN) AUTOPARTS CORPORATION, signs of impairment were recognized due to decreased profitability resulting from changes in the market and environment. After examining future recoverability, we reduced the book value to the recoverable amount and recorded this decrease as an impairment loss under extraordinary losses.

Regarding the leasehold rights held by our consolidated subsidiary, PT. TOPRE INDONESIA AUTOPARTS, as the asset has become idle and no future use has been determined, we reduced the book value to the memorandum value and recorded this decrease as an impairment loss under extraordinary losses.

(3) Amount of impairment loss

(Unit: Millions of Yen)

Type	TOPRE (XIANGYANG) AUTOPARTS CORPORATION	TOPRE (WUHAN) AUTOPARTS CORPORATION	PT. TOPRE INDONESIA AUTOPARTS
Buildings and structures	894	1,007	-
Machinery, equipment, and vehicles	1,220	277	-
Tools, furnishings and fixtures	84	126	-
Software	20	10	-
Leasehold rights	467	285	1,765
Construction in progress	-	62	-
Total	2,687	1,771	1,765

(4) Method of asset grouping

For our consolidated subsidiaries, grouping is performed on a company-by-company basis. Idle assets are grouped by property.

(5) Method of calculating recoverable amount

For our consolidated subsidiaries, TOPRE (XIANGYANG) AUTOPARTS CORPORATION and TOPRE (WUHAN) AUTOPARTS CORPORATION, the recoverable amount is calculated based on the value in use. The value in use is calculated based on future cash flows (the discount rate is primarily 12.7%).

For our consolidated subsidiary, PT. TOPRE INDONESIA AUTOPARTS, the recoverable amount is measured based on net selling price; however, as the sale is deemed difficult, the asset has been valued at a memorandum value.

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Overview of asset groups for which impairment losses were recognized

Location	Purpose	Type
Mitsuike Corporation	Business assets	Buildings and structures, machinery, equipment, and vehicles, tools, furnishings and fixtures, land, software, telephone subscription rights, leased assets, and construction in progress
TOPRE (FOSHAN) AUTOPARTS CORPORATION	Business assets	Buildings and structures, machinery, equipment, and vehicles, tools, furnishings and fixtures, software, and leasehold rights
Guangzhou Mitsuike Corporation	Business assets	Buildings and structures, machinery, equipment, and vehicles, tools, furnishings and fixtures, software, and leasehold rights

(2) Circumstances leading to the recognition of impairment losses

For the business assets of our consolidated subsidiaries, Mitsuike Corporation, TOPRE (FOSHAN) AUTOPARTS CORPORATION, and Guangzhou Mitsuike Corporation, signs of impairment were recognized due to decreased profitability resulting from changes in the market and environment. After examining future recoverability, we reduced the book value to the recoverable amount and recorded this decrease as an impairment loss under extraordinary losses.

(3) Amount of impairment loss

(Unit: Millions of Yen)

Type	Mitsuike Corporation	TOPRE (FOSHAN) AUTOPARTS CORPORATION	Guangzhou Mitsuike Corporation
Buildings and structures	876	742	111
Machinery, equipment, and vehicles	361	1,684	529
Tools, furnishings and fixtures	1,117	224	57
Land	608	-	-
Software	27	17	0
Leasehold rights	-	193	84
Telephone subscription rights	3	-	-
Leased assets	17	-	-
Construction in progress	56	-	-
Total	3,069	2,860	781

(4) Method of asset grouping

For our consolidated subsidiaries, grouping is performed on a company-by-company basis. Idle assets are grouped by property.

(5) Method of calculating recoverable amount

For our consolidated subsidiaries, Mitsuike Corporation, TOPRE (FOSHAN) AUTOPARTS CORPORATION, and Guangzhou Mitsuike Corporation, the recoverable amount is calculated based on the value in use. The value in use is calculated based on future cash flows (the discount rate is primarily 11.6%).

Note 3: Business restructuring losses

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

No items to report.

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

We restructured operations at our consolidated subsidiary TOPRE (WUHAN) AUTOPARTS CORPORATION due to production adjustments by its major customers. As a result, we incurred a loss of ¥211 million, which was recorded as extraordinary losses.

(Consolidated statement of comprehensive income related)

Note: Reclassification adjustments, income taxes and tax effects relating to other comprehensive income

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Valuation difference on available-for-sale securities		
Amount occurring during current period	¥615 million	¥2,838 million
Reclassification adjustments	(437)	(54)
Before income taxes and tax effect adjustments	177	2,784
Income taxes and tax effects	(138)	(883)
Valuation difference on available-for-sale securities	38	1,900
Foreign currency conversion adjustment		
Amount occurring during current period	(3,711)	8,530
Re-measurements of defined benefit plans		
Amount occurring during current period	265	1,714
Reclassification adjustments	(110)	(100)
Before income taxes and tax effect adjustments	155	1,614
Income taxes and tax effects	(65)	(512)
Re-measurements of defined benefit plans	89	1,101
Share of other comprehensive income of entities accounted for using the equity method		
Amount occurring during current period	277	85
Total other comprehensive income	(3,304)	11,618

(Consolidated statement of changes in equity related)

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

1. Items pertaining to types and total number of shares issued, and types and total number of treasury shares

	No. of shares at the beginning of the Consolidated Fiscal Year Ended March 31, 2026 (thousands of shares)	Increase in No. of shares during the Consolidated Fiscal Year Ended March 31, 2026 (thousands of shares)	Decrease in No. of shares during the Consolidated Fiscal Year Ended March 31, 2026 (thousands of shares)	No. of shares at the end of the Consolidated Fiscal Year Ended March 2026 (thousands of shares)
Issued shares				
Common stock	54,021	-	-	54,021
Total	54,021	-	-	54,021
Treasury shares				
Common stock (Notes 1, 2, 3)	2,773	678	60	3,391
Total	2,773	678	60	3,391

Note 1: The number of treasury shares of common stock increased as a result of the acquisition of 55,000 shares through the Board Incentive Plan Trust account for director compensation, as well as the purchase of 623,000 treasury shares and fractional shares based on the resolution of the Board of Directors meeting held on August 21, 2024.

Note 2: The decrease in the number of treasury shares of common stock is due to the delivery of 55,000 shares of the Company's stock through the Board Incentive Plan Trust account for director compensation, as well as the provision of 5,000 shares from the same trust account to retired directors, etc.

Note 3: The number of treasury shares of common stock at the end of the consolidated fiscal year ended March 31, 2026 includes 176,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

2. Items pertaining to dividends

(1) Dividends paid

(Resolution)	Share type	Amount of dividends (Millions of Yen)	Dividend amount per share (Yen)	Record date	Effective date
June 26, 2024 General Meeting of Shareholders	Common stock	1,541	30.00	March 31, 2024	June 27, 2024
November 14, 2024 Board of Directors meeting	Common stock	1,776	35.00	September 30, 2024	December 13, 2024

Note 1. The total amount of dividends determined by a resolution at the General Meeting of Shareholders on June 26, 2024 includes ¥3 million in dividends for the 126,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

Note 2: The total amount of dividends determined by a resolution at the Board of Directors meeting on November 14, 2024 includes ¥4 million in dividends for the 121,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

(2) Of the dividends whose record date belongs to the consolidated fiscal year ended March 31, 2026, the following are those dividends of which the effective date belongs to the consolidated fiscal year ending March 31, 2027.

(Expected resolution)	Share type	Amount of dividends (Millions of Yen)	Source of dividend funds	Dividend amount per share (Yen)	Record date	Effective date
June 25, 2025 General Meeting of Shareholders	Common stock	2,540	Retained earnings	50.00	March 31, 2025	June 26, 2025

Note: The total amount of dividends determined by resolution at the General Meeting of Shareholders on June 25, 2025 includes ¥8 million in dividends for the 176,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

1. Items pertaining to types and total number of shares issued, and types and total number of treasury shares

	No. of shares at the beginning of the Consolidated Fiscal Year Ended March 31, 2026 (thousands of shares)	Increase in No. of shares during the Consolidated Fiscal Year Ended March 31, 2026 (thousands of shares)	Decrease in No. of shares during the Consolidated Fiscal Year Ended March 31, 2026 (thousands of shares)	No. of shares at the end of the Consolidated Fiscal Year Ended March 2026 (thousands of shares)
Issued shares				
Common stock	54,021	-	-	54,021
Total	54,021	-	-	54,021
Treasury shares				
Common stock (Notes 1, 2, 3)	3,391	1,215	2	4,603
Total	3,391	1,215	2	4,603

Note 1: The number of treasury shares of common stock increased as a result of the purchase of 1,215,000 treasury shares and fractional shares, as resolved by the Board of Directors at its meeting held on May 14, 2025.

Note 2: The decrease in the number of treasury shares of common stock is due to the delivery of 2,000 shares of the Company's stock through the Board Incentive Plan Trust account for director compensation.

Note 3: The number of treasury shares of common stock at the end of the consolidated fiscal year ended March 31, 2026 includes 173,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

2. Items pertaining to dividends

(1) Dividends paid

(Resolution)	Share type	Amount of dividends (Millions of Yen)	Dividend amount per share (Yen)	Record date	Effective date
June 25, 2025 General Meeting of Shareholders	Common stock	2,540	50.00	March 31, 2025	June 26, 2025
November 14, 2025 Board of Directors meeting	Common stock	1,983	40.00	September 30, 2025	December 12, 2025

Note 1: The total amount of dividends determined by a resolution at the General Meeting of Shareholders on June 25, 2025 includes ¥8 million in dividends for the 176,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

Note 2: The total amount of dividends determined by a resolution at the Board of Directors meeting on November 14, 2025 includes ¥6 million in dividends for the 173,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

(2) Of the dividends whose record date belongs to the consolidated fiscal year ended March 31, 2026, the following are those dividends of which the effective date belongs to the consolidated fiscal year ending March 31, 2027.

(Expected resolution)	Share type	Amount of dividends (Millions of Yen)	Source of dividend funds	Dividend amount per share (Yen)	Record date	Effective date
June 24, 2026 General Meeting of Shareholders	Common stock	2,975	Retained earnings	60.00	March 31, 2026	June 25, 2026

Note: The total amount of dividends determined by resolution at the General Meeting of Shareholders on June 24, 2026 includes ¥10 million in dividends for the 173,000 shares of the Company's stock (treasury shares) held by the Board Incentive Plan Trust account for director compensation.

(Consolidated statement of cash flows related)

Note: Relationship between Cash and cash equivalents at the end of the year and items included on the Consolidated Balance Sheets

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Cash and deposits	¥58,427 million	¥62,855 million
Securities	12,628	5,994
Time deposits with a deposit period exceeding 3 months	(5,429)	(4,647)
Securities with redemption periods exceeding 3 months	(11,628)	(1,998)
Cash and cash equivalents	53,997	62,204

(Segment information)

[Segment information]

1. Summary of reportable segments

The Company's reportable segments are components of the Company for which separate financial information is available that is evaluated regularly by the Board of Directors to determine allocation of management resources and assess performance.

The Company has established business divisions classified by products and services and each business division devises comprehensive strategies for its domestic or overseas products and services and engages in business activities.

Thus, the Company consists of segments classified by products and services on the basis of the business divisions, and these business segments are consolidated based on the content of their products and services and similarities in economic characteristics, and Press-Related Products Businesses and Temperature Controlled Logistics-Related Businesses are the two reportable segments.

The Press-Related Products Businesses engage in the manufacture and sale of automotive press components, office equipment parts, press dies, and associated activities.

The Temperature Controlled Logistics-Related Businesses engage in the manufacture, sale, and construction of freezing containers, freezing equipment, freezers and refrigerators, and temperature-controlled logistics centers for total temperature controlled logistics, and related business.

2. Calculation method for sales, profit or loss, assets, and other items for each reportable segment

Accounting processing methods for the reported business segments are largely the same as those listed under the Basis of Consolidated Financial Statements.

Internal income and the transfer amount among the segments are based on the actual market prices.

3. Information on amounts of sales, profit or loss, assets, and other items for each reportable segment
I. Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Unit: Millions of Yen)

	Reportable segment			Other (Note 1)	Total	Adjusted amount (Note 2)	Amount recorded on Consolidated Financial Statements (Note 3)
	Press- Related Products Businesses	Temperature Controlled Logistics- Related Businesses	Total				
Net sales							
Net sales to external customers	299,982	58,362	358,345	15,223	373,568	-	373,568
Internal sales and transfers between segments	-	22	22	1,480	1,502	(1,502)	-
Total	299,982	58,385	358,368	16,703	375,071	(1,502)	373,568
Segment profit	19,133	7,869	27,003	1,637	28,640	7	28,648
Segment assets	304,699	44,741	349,441	21,644	371,086	-	371,086
Other items							
Depreciation	23,982	726	24,708	466	25,175	-	25,175
Increase in Property, plant, and equipment and Intangible assets	32,418	1,232	33,650	479	34,130	-	34,130

Note 1: The “Other” category represents business segments not included in the reportable segments and includes Toho Transportation Co., Ltd. and the air-conditioning equipment and electronic devices businesses of the Company.

Note 2: Adjustments for segment profit represent amounts eliminated for inter-segment transactions and other adjustments.

Note 3: The total for segment profit is equivalent to Operating Profit on the Consolidated Statement of Income.

II. Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Unit: Millions of Yen)

	Reportable segment			Other (Note 1)	Total	Adjusted amount (Note 2)	Amount recorded on Consolidated Financial Statements (Note 3)
	Press- Related Products Businesses	Temperature Controlled Logistics- Related Businesses	Total				
Net sales							
Net sales to external customers	297,486	65,855	363,342	15,473	378,815	-	378,815
Internal sales and transfers between segments	-	21	21	1,450	1,471	(1,471)	-
Total	297,486	65,877	363,363	16,923	380,287	(1,471)	378,815
Segment profit	16,695	9,772	26,467	1,580	28,048	(6)	28,042
Segment assets	320,147	47,783	367,931	21,455	389,387	-	389,387
Other items							
Depreciation	22,570	775	23,346	553	23,899	-	23,899
Increase in Property, plant, and equipment and Intangible assets	27,135	1,505	28,640	574	29,215	-	29,215

Note 1: The “Other” category represents business segments not included in the reportable segments and includes Toho Transportation Co., Ltd. and the air-conditioning equipment and electronic devices businesses of the Company.

Note 2: Adjustments for segment profit represent amounts eliminated for inter-segment transactions and other adjustments.

Note 3: The total for segment profit is equivalent to Operating Profit on the Consolidated Statement of Income.

[Information on impairment losses on non-current assets for each reportable segment]

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

As the initially expected revenue is no longer anticipated, we recorded impairment losses of ¥2,687 million on machinery, equipment and vehicles owned by the press business operations at our consolidated subsidiary TOPRE (XIANGYANG) AUTOPARTS CORPORATION; ¥1,771 million on buildings and structures owned by the press business operations at our consolidated subsidiary TOPRE (WUHAN) AUTOPARTS CORPORATION; and ¥1,765 million on leasehold rights owned by the press business operations at our consolidated subsidiary PT. TOPRE INDONESIA AUTOPARTS.

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

As the initially expected revenue is no longer anticipated, we recorded impairment losses of ¥3,069 million on tools, furnishings and fixtures owned by the press business operations at our consolidated subsidiary Mitsuike Corporation, impairment losses of ¥2,860 million on machinery, equipment, and vehicles owned by the press business operations at TOPRE (FOSHAN) AUTOPARTS CORPORATION, and impairment losses of ¥781 million on machinery, equipment, and vehicles owned by the press business operations at Guangzhou Mitsuike Corporation.

[Information on amortization and unamortized balances of goodwill for each reportable segment]

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

No items to report.

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

No items to report.

[Information on gains from negative goodwill for each reportable segment]

Consolidated fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

No items to report.

Consolidated fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

No items to report.

(Per share data)

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Equity per Share	¥4,338.28	¥4,926.54
Net Profit per Share	¥278.01	¥374.49

Note 1. The basis for calculating Net Profit per Share is as follows.

	Consolidated Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	Consolidated Fiscal Year Ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Net Profit per Share		
Profit attributable to owners of parent company (Millions of Yen)	14,143	18,561
Amount not attributable to ordinary shareholders (Millions of Yen)	-	-
Profit attributable to owners of parent company associated with common stock (Millions of Yen)	14,143	18,561
Average number of shares during the period (thousands of shares)	50,873	49,564

Note 2: In the NET ASSETS section, the Company shares remaining in the Board Incentive Plan Trust account for director compensation which are recorded as treasury shares are included in the number of treasury shares deducted from the total number of shares issued at the end of the period for the purpose of calculating Equity per Share, and are also included in the number of treasury shares deducted from the average number of shares during the period for the purpose of calculating Net Profit per Share.

Furthermore, the applicable number of treasury shares at the end of the period, deducted for the purpose of calculating Equity per Share, was 176,139 for the consolidated fiscal year ended March 31, 2025, and 173,163 for the consolidated fiscal year ended March 31, 2026. The average number of applicable treasury shares during the period, deducted for the purpose of calculating Net Profit per Share, was 149,629 for the consolidated fiscal year ended March 31, 2025, and 173,942 for the consolidated fiscal year ended March 31, 2026.

Note 3: Fully Diluted Net Profit per Share is not included as there are no dilutive shares.

(Significant subsequent events)

No items to report.