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June 11, 2026

Consolidated Financial Results for the Six Months Ended April 30, 2026 (Under Japanese GAAP)

Company name: TORQ Inc.
Listing: Tokyo Stock Exchange
Securities code: 8077
URL: https://www.torq.co.jp
Representative: Higaki Toshiyuki , Representative Director, Chairman and CEO
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Scheduled date to file semi-annual securities report: June 12, 2026
Scheduled date to commence dividend payments: July 13, 2026
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the six months ended April 30, 2026 (from November 1, 2025 to April 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2026	10,606	(6.6)	326	(43.4)	399	(33.5)	249	(37.0)
April 30, 2025	11,357	4.5	575	50.6	601	38.6	395	26.8

Note: Comprehensive income For the six months ended April 30, 2026: ¥ 221 million [(26.4) %]
For the six months ended April 30, 2025: ¥ 300 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
April 30, 2026	11.03	11.03
April 30, 2025	17.35	17.34

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
April 30, 2026	34,080	14,457	42.4
October 31, 2025	34,042	14,290	42.0

Reference: Equity
As of April 30, 2026: ¥ 14,446 million
As of October 31, 2025: ¥ 14,282 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended October 31, 2025	-	3.00	-	3.00	6.00
Fiscal year ending October 31, 2026	-	3.00			
Fiscal year ending October 31, 2026 (Forecast)			-	3.00	6.00

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

Note: Breakdown of the second quarter dividend for the fiscal year ending October 31, 2026 :

3. Consolidated financial result forecasts for the fiscal year ending October 31, 2026 (from November 1, 2025 to October 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	21,000	(6.8)	650	(35.6)	950	(25.7)	550	(39.2)	24.25

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of April 30, 2026	26,007,448 shares
As of October 31, 2025	28,007,448 shares

(ii) Number of treasury shares at the end of the period

As of April 30, 2026	3,391,523 shares
As of October 31, 2025	5,437,123 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended April 30, 2026	22,586,449 shares
Six months ended April 30, 2025	22,793,182 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of October 31, 2025	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	3,257,913	3,731,572
Notes and accounts receivable - trade	3,925,293	3,301,983
Electronically recorded monetary claims - operating	2,689,136	2,646,736
Securities	373,200	286,200
Merchandise	6,221,355	6,711,786
Other	67,414	101,132
Allowance for doubtful accounts	(5,150)	(5,029)
Total current assets	16,529,164	16,774,381
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,281,191	2,223,502
Machinery, equipment and vehicles, net	1,211,070	1,118,429
Land	4,333,942	4,333,942
Other, net	75,942	69,442
Total property, plant and equipment	7,902,146	7,745,316
Intangible assets	113,047	103,415
Investments and other assets		
Investment securities	9,079,518	9,060,929
Distressed receivables	3,036	186
Other	418,557	396,835
Allowance for doubtful accounts	(3,036)	(186)
Total investments and other assets	9,498,076	9,457,765
Total non-current assets	17,513,270	17,306,497
Total assets	34,042,434	34,080,878

(Thousands of yen)

	As of October 31, 2025	As of April 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,393,020	2,634,293
Electronically recorded obligations - operating	1,669,875	1,731,545
Short-term borrowings	6,100,000	6,070,000
Current portion of long-term borrowings	986,764	986,764
Provision for bonuses	132,998	123,636
Other	751,370	618,618
Total current liabilities	12,034,028	12,164,857
Non-current liabilities		
Long-term borrowings	5,709,562	5,466,180
Deferred tax liabilities	1,839,419	1,825,619
Retirement benefit liability	161,266	160,996
Long-term guarantee deposits	7,500	6,000
Total non-current liabilities	7,717,748	7,458,795
Total liabilities	19,751,776	19,623,652
Net assets		
Shareholders' equity		
Share capital	2,712,335	2,712,335
Capital surplus	1,718,964	1,209,520
Retained earnings	7,206,522	7,365,065
Treasury shares	(1,442,270)	(899,647)
Total shareholders' equity	10,195,552	10,387,274
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,036,302	4,015,753
Deferred gains or losses on hedges	1	-
Remeasurements of defined benefit plans	50,801	43,370
Total accumulated other comprehensive income	4,087,105	4,059,123
Share acquisition rights	8,000	10,829
Total net assets	14,290,657	14,457,226
Total liabilities and net assets	34,042,434	34,080,878

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended April 30, 2025	For the six months ended April 30, 2026
Net sales	11,357,256	10,606,144
Cost of sales	8,711,483	8,227,432
Gross profit	2,645,772	2,378,711
Selling, general and administrative expenses	2,070,243	2,052,688
Operating profit	575,529	326,023
Non-operating income		
Dividend income	141,741	153,109
Rental income	5,305	4,305
Purchase discounts	42,623	39,397
Other	5,737	46,642
Total non-operating income	195,407	243,455
Non-operating expenses		
Interest expenses	58,270	76,141
Loss on investments in securities	110,536	87,000
Other	785	6,576
Total non-operating expenses	169,592	169,718
Ordinary profit	601,344	399,760
Extraordinary income		
Gain on reversal of share acquisition rights	10,795	-
Total extraordinary income	10,795	-
Extraordinary losses		
Loss on valuation of investment securities	1,916	-
Total extraordinary losses	1,916	-
Profit before income taxes	610,224	399,760
Income taxes - current	205,418	137,940
Income taxes - deferred	9,246	12,601
Total income taxes	214,665	150,542
Profit	395,558	249,218
Profit attributable to owners of parent	395,558	249,218

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended April 30, 2025	For the six months ended April 30, 2026
Profit	395,558	249,218
Other comprehensive income		
Valuation difference on available-for-sale securities	(69,852)	(20,548)
Deferred gains or losses on hedges	(20,633)	(1)
Remeasurements of defined benefit plans, net of tax	(4,579)	(7,431)
Total other comprehensive income	(95,065)	(27,981)
Comprehensive income	300,493	221,236
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	300,493	221,236

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended April 30, 2025	For the six months ended April 30, 2026
Cash flows from operating activities		
Profit before income taxes	610,224	399,760
Depreciation	211,860	191,788
Increase (decrease) in retirement benefit liability	(7,353)	(3,330)
Increase (decrease) in allowance for doubtful accounts	(650)	(2,950)
Increase (decrease) in provision for bonuses	(3,116)	(9,362)
Interest and dividend income	(142,403)	(154,515)
Interest expenses	58,270	76,141
Loss (gain) on sale of non-current assets	-	(143)
Loss (gain) on valuation of investment securities	1,916	-
Loss (gain) on investments in securities	110,536	87,000
Gain on reversal of share acquisition rights	(10,795)	-
Decrease (increase) in trade receivables	873,436	665,711
Decrease (increase) in inventories	(383,186)	(490,430)
Decrease (increase) in other current assets	14,962	(39,148)
Increase (decrease) in trade payables	56,244	302,942
Increase (decrease) in other current liabilities	40,573	(72,955)
Other, net	2,349	(11,951)
Subtotal	1,432,870	938,554
Interest and dividends received	142,384	154,494
Interest paid	(58,695)	(76,656)
Income taxes refund (paid)	(235,346)	(187,082)
Net cash provided by (used in) operating activities	1,281,213	829,309
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	-	144
Purchase of property, plant and equipment	(2,006)	(11,875)
Purchase of intangible assets	(12,550)	(13,400)
Purchase of investment securities	(196,299)	(955)
Other, net	39,365	2,523
Net cash provided by (used in) investing activities	(171,489)	(23,563)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	(30,000)
Repayments of long-term borrowings	(393,382)	(243,382)
Purchase of treasury shares	(157,896)	-
Dividends paid	(69,268)	(67,239)
Net cash provided by (used in) financing activities	(620,546)	(340,621)
Effect of exchange rate change on cash and cash equivalents	(2,998)	8,534
Net increase (decrease) in cash and cash equivalents	486,179	473,658
Cash and cash equivalents at beginning of period	2,181,688	3,257,913
Cash and cash equivalents at end of period	2,667,867	3,731,572