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July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: TOMOKU CO., LTD.
Listing: Tokyo Stock Exchange / Sapporo Securities Exchange
Securities code: 3946
URL: https://www.tomoku.co.jp/english/
Representative: Terutaka Fukazawa, Representative Director, President & COO
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Scheduled date to commence dividend payments: —
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 three months ended June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	48,705	(4.4)	1,528	8.0	1,627	21.5	999	31.5
June 30, 2025	50,922	3.1	1,415	73.0	1,339	22.4	759	13.3

Note: Comprehensive income
For the three months ended June 30, 2026: ¥1,220 million [87.3%]
For the three months ended June 30, 2025: ¥651 million [(36.3)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	60.56	—
June 30, 2025	46.15	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	219,799	102,462	46.5
March 31, 2026	223,835	102,966	45.6

Reference: Equity
As of June 30, 2026: ¥102,243 million
As of March 31, 2026: ¥102,146 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	65.00	—	65.00	130.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		85.00	—	85.00	170.00

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

3. Consolidated financial results forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Six months ending September 30, 2026	107,500	(1.5)	4,800	7.3	4,500	1.6	3,100	11.3	187.92
Full year	220,500	(1.6)	12,700	11.6	11,900	4.0	8,100	10.0	491.02

Note: Revision to the financial results forecast most recently announced: None

***Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: Two companies (Company name: Daiwadanboru Co., Ltd., Fujisho Co., Ltd.)

Excluded: - companies (Companyname: ITO EN LOGITEM, LTD.)

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 June 30, 2026	19,341,568 shares
As of March 31, 2026	19,341,568 shares

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

As of June 30, 2026	2,845,290 shares
As of March 31, 2026	2,845,113 shares

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

Three months ended June 30, 2026	16,496,396 shares
Three months ended June 30, 2025	16,466,252 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements in this document are based on information available to the Company as of the date of disclosure of this document, and actual results may differ from these forecasts due to various factors in the future.

Table of contents of the attached materials

1. Summary of Business Results

(1) Summary of Business Results for the Current Quarter

During the first quarter of the fiscal year under review, the Japanese economy has been recovering moderately, driven by improvements in the employment and income environment as well as the effects of various government policies; however, there remain to be factors that require close attention, such as the impact of the situation in the Middle East and fluctuations in the financial and capital markets.

For the first quarter of the fiscal year under review, consolidated net sales were 48,705 million yen (down 4.4% year-on-year), operating profit was 1,528 million yen (up 8.0% year-on-year), ordinary profit was 1,627 million yen (up 21.5% year-on-year), and profit attributable to owners of parent was 999 million yen (up 31.5% year-on-year).

The results of each segment are as follows.

〔Corrugated Cardboard〕

Domestic demand for corrugated cardboard slightly exceeded the previous year's figures, mainly due to increased demand for food products.

In the Group's Domestic Corrugated Cardboard Division, sales volume increased for processed foods and fresh produce, resulting in a slight year-over-year increase. The sales prices increased due to the price revision.

In the Overseas Corrugated Cardboard Division, sales volume fell below the previous year's level due to a decline in demand at our US subsidiary resulting from trade policies and other factors, as well as a reduction in major customers in Vietnam, but revenue increased due to the impact of exchange rates.

As a result, net sales in the Corrugated Cardboard segment were 33,101 million yen (up 5.4% year-on-year), and operating profit was 3,046 million yen (up 15.2% year-on-year).

〔Housing〕

The Group's Housing Division saw a decrease in the number of houses sold compared to the previous year.

Sweden House Co., Ltd. integrated the home design business of Hokuyo Trading Co., Ltd. on April 1, 2026. Following its absorption merger with Sweden House Reform Co., Ltd. in 2025, Sweden House Co., Ltd. has established a structure capable of providing comprehensive, end-to-end solutions covering new construction, interior design, and remodeling. We aim to improve customer satisfaction by building a strong brand value and a system that allows us to offer one-stop solutions. The number of houses sold by Tamazen Co., Ltd. is working to increase the number of properties sold through strategic land acquisition.

As a result, net sales in the Housing segment were 7,697 million yen (down 10.0% year-on-year), and operating loss was 1,652 million yen (compared to an operating loss of 1,401 million yen in the same period of the previous fiscal year) due to the low ratio of net sales in the first half of the year to annual net sales.

〔Transportation and Logistics〕

The total domestic freight volume in the logistics industry is projected to decline for the fifth consecutive year due to a drop in the amount of construction-related cargo.

The Group's Transportation and Logistics Division expanded its beverage handling services for retailers to a year-round basis, a move initiated in the previous fiscal year, and increased the storage capacity of its beverage warehouses. In addition to promoting negotiations to optimize logistics costs, we also worked to reduce costs. On April 1, 2026, we transferred our shares in ITO EN LOGITEM, LTD. to ITO EN, LTD.

As a result, net sales in the Transportation and Logistics Division were 7,907 million yen (down 27.8% year-on-year), and operating profit was 383 million yen (down 1.5% year-on-year). The impact on the division's sales from the sale of shares in ITO EN LOGITEM, LTD. was 3,500 million yen.

(2) Summary of Financial Condition for the Current Quarter

Total assets at the end of the first quarter of the consolidated accounting period under review were 219,799 million yen, down 4,035 million yen from the end of the previous fiscal year, due to a decrease in cash and deposits, etc., despite increases in notes and accounts receivable - trade, and contract assets and inventories, etc. Liabilities decreased by 3,531 million yen from the end of the previous fiscal year to 117,337 million yen due to decreases in borrowings, notes and accounts payable – trade, etc. Net assets decreased by 504 million yen from the end of the previous fiscal year to 102,462 million yen, mainly due to a decrease in non-controlling interests.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Statements

Based on the results of the first quarter consolidated cumulative period, the consolidated earnings forecast for the second quarter (cumulative) and the full year has not been changed as we continue to strive to achieve the earnings forecast announced on May 8, 2026.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	23,959	14,561
Notes and accounts receivable - trade, and contract assets	27,934	29,809
Electronically recorded monetary claims - operating	10,641	11,344
Inventories	25,127	27,980
Other	8,836	9,317
Allowance for doubtful accounts	(47)	(47)
Total current assets	96,451	92,966
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,580	37,596
Machinery, equipment and vehicles, net	21,511	20,806
Land	37,303	37,780
Other, net	2,730	2,864
Total property, plant and equipment	99,125	99,047
Intangible assets	364	885
Investments and other assets		
Investment securities	15,178	13,789
Other	12,877	13,275
Allowance for doubtful accounts	(162)	(164)
Total investments and other assets	27,893	26,899
Total non-current assets	127,383	126,833
Total assets	223,835	219,799

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	24,486	23,121
Short-term borrowings	12,823	13,441
Current portion of long-term borrowings	13,228	6,888
Income taxes payable	2,366	1,253
Provision for bonuses	2,245	1,083
Other provisions	312	170
Other	10,275	11,783
Total current liabilities	65,737	57,742
Non-current liabilities		
Long-term borrowings	44,161	48,234
Retirement benefit liability	2,684	2,666
Other	8,285	8,694
Total non-current liabilities	55,131	59,595
Total liabilities	120,868	117,337
Net assets		
Shareholders’ equity		
Share capital	13,669	13,669
Capital surplus	11,128	11,126
Retained earnings	69,891	69,779
Treasury shares	(4,104)	(4,105)
Total shareholders’ equity	90,585	90,470
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,156	5,351
Foreign currency translation adjustment	2,454	2,598
Remeasurements of defined benefit plans	3,949	3,822
Total accumulated other comprehensive income	11,561	11,773
Non-controlling interests	819	218
Total net assets	102,966	102,462
Total liabilities and net assets	223,835	219,799

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

First Quarter Consolidated Cumulative Period

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	50,922	48,705
Cost of sales	42,168	39,688
Gross profit	8,754	9,017
Selling, general and administrative expenses	7,338	7,488
Operating profit	1,415	1,528
Non-operating income		
Interest and dividend income	129	166
Foreign exchange gains	-	103
Miscellaneous income	192	177
Total non-operating income	322	446
Non-operating expenses		
Interest expenses	207	281
Miscellaneous losses	191	66
Total non-operating expenses	398	348
Ordinary profit	1,339	1,627
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	-	362
Total extraordinary income	-	362
Extraordinary losses		
Loss on disposal of non-current assets	7	14
Impairment losses	0	-
Total extraordinary losses	7	14
Profit before income taxes	1,331	1,974
Income taxes - current	680	1,146
Income taxes - deferred	(131)	(175)
Total income taxes	548	970
Profit	782	1,004
Profit attributable to non-controlling interests	22	4
Profit attributable to owners of parent	759	999

Quarterly Consolidated Statements of Comprehensive Income

First Quarter Consolidated Cumulative Period

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	782	1,004
Other comprehensive income		
Valuation difference on available-for-sale securities	226	199
Foreign currency translation adjustment	(293)	143
Remeasurements of defined benefit plans, net of tax	(63)	(126)
Total other comprehensive income	(131)	216
Comprehensive income	651	1,220
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	626	1,210
Comprehensive income attributable to non-controlling interests	25	9

(3) Notes on the quarterly consolidated financial statements

(Notes on Significant Changes in the Scope of Consolidation)

From the current quarter, Daiwadanboru Co., Ltd., a non-consolidated subsidiary, has been included in the scope of consolidation due to its increase in materiality.

The Company acquired all shares of Fujisho Co., Ltd., and is therefore included in the scope of consolidation.

The Company excluded ITO EN LOGITEM, LTD. from the scope of consolidation due to the transfer of all its shares.

(Segment information, etc.)

Ⅰ.Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments				Adjustments (Note 1)	Amount recorded in Consolidated Statements of Income (Note 2)
	Corrugated Cardboard	Housing	Transportation and Logistics	Total		
Net sales						
Net sales to external customers	31,415	8,547	10,959	50,922	—	50,922
Intersegment sales or transfers	22	2	1,533	1,559	(1,559)	—
Total	31,438	8,550	12,493	52,482	(1,559)	50,922
Segment profit (loss)	2,644	(1,401)	388	1,632	(216)	1,415

(Notes) 1. The adjustment amount for segment profit of (216) million yen includes elimination of intersegment transactions of 36 million yen, and corporate expenses not allocated to reportable segments of (252) million yen.

Corporate expenses are mainly general and administrative expenses that are not attributable to reportable segments.

2. Segment income (loss) is adjusted to reflect operating profit as recorded in the quarterly consolidated income statement.

Ⅱ.Three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

Information on net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments				Adjustments (Note 1)	Amount recorded in Consolidated Statements of Income (Note 2)
	Corrugated Cardboard	Housing	Transportation and Logistics	Total		
Net sales						
Net sales to external customers	33,101	7,697	7,907	48,705	—	48,705
Intersegment sales or transfers	12	10	1,587	1,611	(1,611)	—
Total	33,114	7,707	9,495	50,316	(1,611)	48,705
Segment profit (loss)	3,046	(1,652)	383	1,776	(248)	1,528

(Notes) 1. The adjustment amount for segment profit of (248) million yen includes elimination of intersegment transactions of 37 million yen, and corporate expenses not allocated to reportable segments of (285) million yen.

Corporate expenses are mainly general and administrative expenses that are not attributable to reportable segments.

2. Segment income (loss) is adjusted to reflect operating profit as recorded in the quarterly consolidated income statement.

(Notes on significant changes in the amount of shareholders' equity)

None

(Notes on premise of going concern)

None

(Notes on Statement of Cash Flows)

The Company has not prepared a consolidated quarterly statement of cash flows for the three months ended June 30, 2026. Depreciation and amortization (including amortization related to intangible assets excluding goodwill) for the three months ended June 30, 2026 is as follows.

	Previous term (From April 1, 2025 to June 30, 2025) (million yen)	Current term (From April 1, 2026 to June 30, 2026) (million yen)
Depreciation and amortization	1,936	2,069