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More smiles for a better life

TOKAI GROUP

August 6, 2026

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

Company name: TOKAI Holdings Corporation
Listing: Tokyo Stock Exchange
Securities code: 3167
URL: https://www.tokaiholdings.co.jp/english/
Representative: Katsuo Oguri, President & CEO
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Telephone: +81-54-275-0007
Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
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	59,993	3.2	4,524	14.8	4,878	18.6	3,005	21.7
June 30, 2025	58,128	3.4	3,941	18.7	4,112	19.5	2,469	31.9

Note: Comprehensive income For the three months ended June 30, 2026: ¥3,885 million [34.9%]
For the three months ended June 30, 2025: ¥2,880 million [-2.3%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	23.32	23.29
June 30, 2025	18.90	18.89

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	218,952	105,857	47.2
March 31, 2026	219,586	104,462	46.4

Reference: Equity
As of June 30, 2026: ¥103,248 million
As of March 31, 2026: ¥101,876 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 March 31, 2026	–	17.00	–	19.00	36.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		19.00	–	19.00	38.00

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

3. Consolidated Earnings Forecasts for the Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027 (Forecast)	260,000	6.2	19,000	1.6	19,200	0.2	11,000	2.3	84.53

Note: Revisions to the forecast of consolidated earnings most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Osada Gas Co., Ltd.)
Excluded: ―

(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	137,845,577 shares
As of March 31, 2026	139,679,977 shares

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

As of June 30, 2026	8,947,276 shares
As of March 31, 2026	10,783,852 shares

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

Three months ended June 30, 2026	128,897,036 shares
Three months ended June 30, 2025	130,639,903 shares

(Note) The shares held by Board benefit trust (BBT) are included in the number of year-end treasury shares. (637,100 stocks at Q1 FYE3/2027, 637,100 stocks at FYE3/2026)
In addition, the treasury shares to be deducted in the calculation of the average number of shares during the period includes the Company's stock held by the BBT (637,100 stocks at Q1 FYE3/2027, 720,000 stocks at Q1 FYE3/2026).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (Optional)

* Proper use of earnings forecasts, and other special matters

(Note on Descriptions Regarding the Future)

The forward-looking statements regarding performance forecasts and other information contained in this document are based on the information currently available to us and certain assumptions that we consider reasonable. They do not constitute a promise by us to achieve these results. Additionally, actual performance may vary significantly due to various factors.

[Attachment]

Contents

1. Qualitative Information on the Current Quarter Results

(1) Explanation of Consolidated Business Performance

During the first quarter cumulative period, the business environment surrounding our group saw a moderate economic recovery, supported by improvements in employment and income conditions, leading to a gradual rebound in personal consumption. On the other hand, concerns persist that the surge in energy prices due to the situation in the Middle East, supply constraints of raw materials, and fluctuations in financial and capital markets will affect domestic price trends, and the outlook remains uncertain.

Amid these circumstances, our group announced the "Medium-Term Management Plan 2028" in May 2026. This plan centers on "expanding business profits" and "strengthening shareholder returns," aiming to increase earnings through proactive investment in growth businesses and asset-efficient operations, while targeting an optimal capital structure by maintaining stable dividends and executing agile share buybacks. Furthermore, by simultaneously promoting the "Triple Accel Strategy"—expansion of Area, increase in Accounts (customers and contracts), and improvement of ARPU (enriching service menus)—we strive to both expand our business foundation and strengthen profitability, aiming for sustainable growth.

Regarding the performance during the first quarter cumulative period, the number of continuing transaction customers in the group increased by 6 thousand (an increase of 18 thousand in the same period last year), reaching a total of 3,476 thousand. The number of TLC members increased by 14 thousand (an increase of 15 thousand in the same period last year), totaling 1,339 thousand. Due to the increase in the number of group customers, sales amounted to 59,993 million yen (an increase of 3.2% compared to the same period last year), operating profit was 4,524 million yen (an increase of 14.8%), ordinary profit was 4,878 million yen (an increase of 18.6%), and net profit attributable to the parent company's shareholders for the quarter was 3,005 million yen (an increase of 21.7%).

During the first quarter cumulative period, a key topic was the number of app members for the TLC membership service exceeded 500,000 in April 2026. In the same month, we acquired shares of Osada Gas Co., Ltd. (Kawazu Town, Kamo District, Shizuoka Prefecture), which operates an LP gas business, making it a consolidated subsidiary.

In May of the same year, we reviewed our materiality issues, which we position as important management challenges in promoting sustainability management. The evaluation was conducted from two perspectives: "the impact society has on the Group" and "the impact the Group has on society." Through this, we reorganized the Group's roles in society and the environment and identified four new materialities that pursue the "TOKAI Group uniqueness": "Contribution to a life filled with smiles," "Promoting of eco-friendly business activities," "Challenge-oriented human capital and organizations," and "Governance enhancement."
The Group will work as one to advance initiatives on these materialities, aiming to realize a sustainable society and enhance corporate value.

The performance of each segment is as follows.

(Energy)

Regarding the LP gas business, because of efforts to acquire new customers, the number of customers increased by 2 thousand from the end of the previous consolidated fiscal year, reaching a total of 822 thousand. This increase in the number of customers contributed to sales amounting to 21,930 million yen (an increase of 4.7% compared to the same period last year).

Regarding the city gas business, the number of customers remained at approximately 74 thousand, like the end of the previous consolidated fiscal year. Net sales amounted to 3,784 million yen due to the impact of the raw material cost adjustment system. (a decrease of 6.7% compared to the same period last year).

As a result, the total sales for this segment reached 25,714 million yen (an increase of 2.8% compared to the same period last year). Operating profit amounted to 1,442 million yen, (an increase of 3.8% compared to the same period last year).

(Information and Communications)

Regarding the corporate-oriented business, against the backdrop of growing demand for cloud services due to the widespread adoption of generative AI, the number of line contracts and data communication volume increased, and because of steady revenue from cloud service-related businesses, net sales amounted to 10,034 million yen (an increase of 11.8% compared to the same period last year)

Regarding the consumer-oriented business, the number of broadband customers decreased by 5 thousand from the end of the previous consolidated fiscal year to 659 thousand, while the number of LIBMO customers remained at approximately 82 thousand, similar to the end of the previous consolidated fiscal year. As a result, net sales amounted to 5,615 million yen. (a decrease of 1.3% compared to the same period last year).

As a result, the total sales for this segment reached 15,649 million yen (an increase of 6.7% compared to the same period last year). Operating profit amounted to 1,155 million yen, (an increase of 43.4% compared to the same period last year).

(CATV)

Regarding the CATV business, because of actively promoting cross-selling of FTTH internet services to broadcasting service customers, the number of broadcasting service customers increased by 1 thousand from the end of the previous consolidated fiscal year to 926 thousand, and the number of communication service customers increased by 4 thousand from the end of the previous consolidated fiscal year to 434 thousand.

As a result, the total sales for this segment reached 9,435 million yen (an increase of 2.8% compared to the same period last year). Operating profit amounted to 1,619 million yen, (an increase of 2.0% compared to the same period last year).

(Construction, Equipment and Real Estate)

Regarding the Construction, Equipment, and Real Estate business, although the construction business and real estate sales remained steady, due to the reactionary decline following large-scale equipment construction projects carried out in the same period of the previous year, resulting in total sales for this segment of 5,267 million yen (a decrease of 4.0% compared to the same period last year) and operating profit of 79 million yen (a decrease of 14.7% compared to the same period last year).

(Aqua)

Regarding the Aqua business, amid rising demand for water supply-type purification water servers, customer acquisition for these servers progressed smoothly. As a result, the number of customers increased by 7 thousand from the end of the previous consolidated fiscal year, reaching a total of 226 thousand.

As a result, the total sales for this segment amounted to 2,538 million yen, (an increase of 0.7% compared to the same period last year), however, due to increased selling expenses related to customer acquisition and other factors, operating profit was 78 million yen. (a decrease of 32.4% compared to the same period last year).

(Others)

Among other businesses, in the nursing care business, net sales amounted to 362 million yen (an increase of 4.9% compared to the same period last year) due to improvements in facility utilization rates and other factors. In the ship repair business, net sales amounted to 364 million yen, (an increase of 17.0% compared to the same period last year) due to an increase in the number of repairs. In the wedding event business, net sales amounted to 334 million yen (an increase of 7.0% compared to the same period last year) due to an increase in general banquets mainly for corporations and various organizations.

As a result, the total sales for this segment amounted to 1,386 million yen (an increase of 8.4% compared to the same period last year), operating profit amounted to 66 million yen (compared to an operating loss of 15 million yen in the same period last year).

(2) Explanation of Consolidated Financial Position

1)Status of Assets, Liabilities, and Equity

At the end of the first quarter cumulative period, the total assets amounted to 218,952 million yen, representing a decrease of 633 million yen compared to the end of the previous consolidated fiscal year. This is mainly due to an increase of 1,656 million yen in "Other" under investment and other assets caused by a rise in the market value of investment securities, while notes receivable, accounts receivable, and contract assets decreased by 2,522 million yen, among other factors.

Total liabilities amounted to 113,095 million yen, representing a decrease of 2,028 million yen compared to the end of the previous consolidated fiscal year. This is mainly due to an increase of 3,232 million yen in short-term borrowings, while long-term borrowings decreased by 2,442 million yen and notes payable and accounts payable decreased by 1,663 million yen, among other factors.

Total net assets amounted to 105,857 million yen, representing an increase of 1,394 million yen compared to the end of the previous consolidated fiscal year. This is mainly due to a decrease resulting from the payment of dividends of 2,461 million yen from retained earnings, while recording quarterly net income attributable to parent company shareholders of 3,005 million yen, in addition to an increase of 966 million yen in valuation difference on available-for-sale securities, among other factors.

2) Situation of Cash Flow

At the end of the first quarter cumulative period, cash, and cash equivalents (hereinafter referred to as 'funds') decreased by 690 million yen from the end of the previous consolidated fiscal year, totaling 4,524 million yen.

The status of each cash flow during the first quarter cumulative period and the factors influencing them are as follows.

(Cash Flow from Operating Activities)

Cash flow from operating activities resulted in an increase of 6,008 million yen in funds (a decrease of 660 million yen compared to the same period last year). This was due to a decrease in funds resulting from payments of corporate taxes and others, offset by an increase in funds driven by factors such as profit before income taxes for the quarter and non-cash items like depreciation and amortization.

(Cash Flow from Investing Activities)

Cash flow from investing activities resulted in a decrease of 3,531 million yen in funds (an increase of 1,670 million yen compared to the same period). This was due to expenditures related to the acquisition of tangible and intangible fixed assets.

(Cash Flow from Financing Activities)

Cash flow from financing activities resulted in a decrease of 3,165 million yen in funds (a decrease of 1,586 million yen compared to the same period). This was due to funds procured through borrowings, offset by repayments of borrowings and lease obligations, as well as payment of dividends.

(3) Explanation of Forward-Looking Information such as Consolidated Performance Forecasts

The performance during the first quarter cumulative period is progressing as planned, and there are no changes to the performance forecasts for the fiscal year ending March 2027, as announced on May 8, 2026.

Please note that the performance forecasts are based on information available at this time, and actual results may differ from the forecasted figures due to various factors in the future.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Fiscal Year Ended March 31, 2026	Three Months Ended June 30, 2026
Assets		
Current assets		
Cash and deposits	5,406	4,747
Notes and accounts receivable - trade, and contract assets	32,721	30,198
Merchandise and finished goods	5,644	6,670
Work in process	774	1,480
Raw materials and supplies	1,818	1,718
Other	9,529	9,667
Allowance for doubtful accounts	-550	-557
Total current assets	55,345	53,926
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	36,992	36,590
Machinery, equipment and vehicles, net	27,150	26,849
Land	26,244	26,245
Other, net	25,508	25,399
Total property, plant and equipment	115,897	115,084
Intangible assets		
Goodwill	4,510	4,364
Other	8,725	8,815
Total intangible assets	13,235	13,179
Investments and other assets		
Retirement benefit asset	9,438	9,470
Other	25,968	27,625
Allowance for doubtful accounts	-300	-336
Total investments and other assets	35,106	36,759
Total non-current assets	164,239	165,024
Deferred assets	1	1
Total assets	219,586	218,952

(Millions of yen)

	Fiscal Year Ended March 31, 2026	Three Months Ended June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,234	13,570
Short-term borrowings	17,202	20,435
Income taxes payable	3,342	2,138
Other provisions	2,303	148
Other	23,182	25,421
Total current liabilities	61,264	61,714
Non-current liabilities		
Long-term borrowings	30,645	28,203
Other provisions	515	503
Retirement benefit liability	1,761	1,796
Other	20,936	20,877
Total non-current liabilities	53,858	51,380
Total liabilities	115,123	113,095
Net assets		
Shareholders' equity		
Share capital	14,000	14,000
Capital surplus	25,584	25,384
Retained earnings	53,840	54,385
Treasury shares	-4,491	-4,289
Total shareholders' equity	88,933	89,479
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,055	8,021
Foreign currency translation adjustment	1,098	1,094
Remeasurements of defined benefit plans	4,788	4,651
Total accumulated other comprehensive income	12,942	13,768
Share acquisition rights	46	45
Non-controlling interests	2,540	2,563
Total net assets	104,462	105,857
Total liabilities and net assets	219,586	218,952

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

(Quarterly Consolidated Statement of Income)

(Three-months Ended June 30, 2026)

(Millions of yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Net sales	58,128	59,993
Cost of sales	35,148	36,265
Gross profit	22,980	23,727
Selling, general and administrative expenses	19,038	19,202
Operating profit	3,941	4,524
Non-operating income		
Interest income	1	2
Dividend income	187	329
Commission income	9	8
Other	106	202
Total non-operating income	304	542
Non-operating expenses		
Interest expenses	111	157
Other	22	30
Total non-operating expenses	133	188
Ordinary profit	4,112	4,878
Extraordinary income		
Gain on sale of non-current assets	6	1
Gain on sale of investment securities	0	8
Subsidy income of transmission line equipment	12	33
Subsidy income	0	―
Total extraordinary income	19	43
Extraordinary losses		
Loss on retirement of non-current assets	407	264
Loss due to fire	―	※1 45
Total extraordinary losses	407	309
Profit before income taxes	3,724	4,612
Income taxes - current	1,659	1,963
Income taxes - deferred	-443	-413
Total income taxes	1,216	1,550
Profit	2,508	3,062
Profit attributable to non-controlling interests	39	56
Profit attributable to owners of parent	2,469	3,005

(Quarterly Consolidated Statement of Comprehensive Income)

(Three-months Ended June 30, 2026)

(Millions of yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Profit	2,508	3,062
Other comprehensive income		
Valuation difference on available-for-sale securities	405	964
Deferred gains or losses on hedges	242	—
Foreign currency translation adjustment	12	0
Remeasurements of defined benefit plans, net of tax	-102	-136
Share of other comprehensive income of entities accounted for using equity method	-186	-4
Total other comprehensive income	371	823
Comprehensive income	2,880	3,885
(Breakdown)		
Comprehensive income attributable to owners of parent	2,836	3,828
Comprehensive income attributable to non-controlling interests	44	56

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Profit before income taxes	3,724	4,612
Depreciation	4,074	4,227
Amortization of goodwill	276	249
Increase (decrease) in provision for bonuses	-1,935	-1,863
Increase (decrease) in retirement benefit asset and liability	-122	-194
Interest and dividend income	-189	-331
Loss (gain) on sale of investment securities	-0	-8
Interest expenses	111	157
Loss (gain) on sale of non-current assets	-6	-1
Loss on retirement of non-current assets	407	264
Decrease (increase) in trade receivables	6,198	2,687
Decrease (increase) in inventories	-1,686	-1,636
Increase (decrease) in trade payables	-2,860	-1,687
Increase (decrease) in accounts payable - other	-508	-383
Increase (decrease) in accrued expenses	3,877	3,959
Increase (decrease) in accrued consumption taxes	-659	-70
Increase (decrease) in deposits received	-502	-221
Other, net	-748	-729
Subtotal	9,451	9,028
Income taxes paid	-2,782	-3,020
Net cash provided by (used in) operating activities	6,668	6,008
Cash flows from investing activities		
Interest and dividends received	203	346
Purchase of securities	-2	-2
Proceeds from sale of securities	0	8
Purchase of property, plant and equipment and intangible assets	-5,209	-3,739
Proceeds from sale of property, plant and equipment and intangible assets	40	24
Payments for retirement of non-current assets	-217	-70
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	-119
Proceeds from collection of loans receivable	1	1
Other, net	-17	19
Net cash provided by (used in) investing activities	-5,201	-3,531
Cash flows from financing activities		
Interest paid	-113	-161
Net increase (decrease) in short-term borrowings	4,875	3,600
Repayments of lease liabilities	-1,321	-1,371
Repayments of long-term borrowings	-2,846	-2,810
Purchase of treasury shares	-0	-0
Dividends paid	-2,163	-2,390
Other, net	-9	-31
Net cash provided by (used in) financing activities	-1,579	-3,165
Effect of exchange rate change on cash and cash equivalents	13	-1
Net increase (decrease) in cash and cash equivalents	-98	-690
Cash and cash equivalents at beginning of period	5,463	5,214
Cash and cash equivalents at end of period	5,365	4,524

(4) Notes on Quarterly Consolidated Financial Statement

(Notes on the Framework for Financial Reporting)

The quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of the Standards for the Preparation of Quarterly Financial Statements, etc. established by the Tokyo Stock Exchange, as well as the accounting standards for quarterly financial statements generally recognized as fair and appropriate in Japan (provided that the omission of disclosures specified in Article 4, Paragraph 2 of the Standards for the Preparation of Quarterly Financial Statements, etc. is applied).

(Note on the Assumption of a Going Concern)

There are no applicable items.

(Notes on the Quarterly Consolidated Statement of Income)

*1: Loss due to fire

This is due to the loss of fixed assets caused by a fire that occurred at the Aqua Renewal Center of TOKAI Corporation during the cumulative first quarter consolidated period (from April 1, 2026, to June 30, 2026).

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

There are no applicable items.

(Notes on Segment Information, etc.)

[Segment Information]

I. For the previous first quarter consolidated cumulative period (from April 1, 2025, to June 30, 2025)

1.Information on sales and profit or loss amounts for each reportable segment

(Millions of yen)

	Reportable segments						Other *1	Total	Adjustments *2	Amount in quarterly consolidated statement of income *3
	Energy	Information and Communica-tions	CATV	Construction, Equipment, and Real Estate	Aqua	Subtotal				
Net sales										
Sales to external customers	25,005	14,664	9,174	5,485	2,519	56,849	1,278	58,128	—	58,128
Intra-segment sales and transfer	100	1,316	67	220	5	1,710	22	1,732	- 1,732	—
Subtotal	25,106	15,980	9,241	5,705	2,525	58,560	1,300	59,861	- 1,732	58,128
Segment profit (loss)	1,389	806	1,587	93	115	3,990	-15	3,975	-33	3,941

(Note)

1. The "Other" category includes business segments that are not part of the reportable segments, such as the wedding event business, ship repair business, nursing care business, and insurance business.
2. The adjustment amount for segment profit or loss primarily consists of inter-segment transaction eliminations.
3. Segment profit or loss is adjusted to align with operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses of fixed assets or goodwill, etc., for each reportable segment

(Important Impairment Losses Related to Fixed Assets)

There are no applicable items.

(Important Fluctuations in the Amount of Goodwill)

Due to its lack of significance, it has been omitted.

(Important Negative Goodwill Gains)

There are no applicable items.

Ⅱ. For the current first quarter consolidated cumulative period (from April 1, 2026, to June 30, 2026)

1.Information on sales and profit or loss amounts for each reportable segment

(Millions of yen)

	Reportable segments						Other *1	Total	Adjustments *2	Amount in quarterly consolidated statement of income *3
	Energy	Information and Communicat-ions	CATV	Construction, Equipment, and Real Estate	Aqua	Subtotal				
Net sales										
Sales to external customers	25,714	15,649	9,435	5,267	2,538	58,606	1,386	59,993	—	59,993
Intra-segment sales and transfer	36	1,194	53	227	6	1,519	25	1,544	- 1,544	—
Subtotal	25,751	16,844	9,489	5,495	2,544	60,125	1,412	61,537	- 1,544	59,993
Segment profit (loss)	1,442	1,155	1,619	79	78	4,374	66	4,441	83	4,524

(Note)

1. The "Other" category includes business segments that are not part of the reportable segments, such as the wedding event business, ship repair business, nursing care business, and insurance business.
2. The adjustment amount for segment profit or loss primarily consists of inter-segment transaction eliminations.
3. Segment profit or loss is adjusted to align with operating profit in the quarterly consolidated income statement.

2. Information on impairment losses of fixed assets or goodwill, etc., for each reportable segment

(Important Impairment Losses Related to Fixed Assets)

There are no applicable items.

(Important Fluctuations in the Amount of Goodwill)

Due to its lack of significance, it has been omitted.

(Important Negative Goodwill Gains)

There are no applicable items.