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

November 4, 2026

Company name TOA Corporation Listings: Tokyo Stock Exchange
Securities code 6809 URL https://www.toa-global.com/ja
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Semi-annual statement filing date (as planned) November 12, 2026 Dividend payable date (as planned) December 2, 2026
Supplemental material of results : Yes
Convening briefing of results : Yes for institutional investors

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 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	%
September 30, 2026	26,821	11.5	2,683	113.0	2,852	87.1	1,865	122.5
September 30, 2025	24,051	5.6	1,259	78.8	1,524	98.9	838	502.8

Note: Comprehensive income For the six months ended September 30, 2026 3,981 Millions of yen [－%] For the six months ended September 30, 2025 (608) Millions of yen [－%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	53.76	－
September 30, 2025	27.88	－

Note: During the third quarter of the previous fiscal year, we finalized the provisional accounting treatment related to business combinations. The figures for the six months ended September 30, 2025 reflect the details of the finalized provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	78,998	63,648	76.5
March 31, 2026	76,774	61,572	76.0

Reference: Owner's equity As of September 30, 2026 60,411 Millions of yen As of March 31, 2026 58,321 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	40.00	—	50.00	90.00
Fiscal year ending March 31, 2027	—	40.00			
Fiscal year ending March 31, 2027 (Forecast)			—	45.00	85.00

Note: Revisions to the forecast of cash dividends most recently announced : None
Breakdown of the dividends for the fiscal year ended March 31, 2026: Stable dividend ¥85 , Performance-linked dividend ¥5
Dividends for the fiscal year ending March 31, 2027 (Forecast) : Stable dividend ¥85

3. Consolidated financial 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
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2027	56,500	2.0	4,700	0.9	5,100	(2.6)	3,400	2.6	97.99

Note:Revisions to the earnings forecasts 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 quarterly consolidated financial statements : Yes

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)	As of September 30, 2026	34,736,635shares	As of March 31, 2026	34,736,635shares
② Number of treasury stock at the period end	As of September 30, 2026	20,140shares	As of March 31, 2026	40,734shares
③ Average number of shares	Six months ended September 30, 2026	34,702,981shares	Six months ended September 30, 2025	30,078,892shares

* 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
・Forecasts presented herein are the current prospects based on information currently available and contain elements of uncertainty. Actual results may therefore differ from the above forecasts due to subsequent changes in the circumstances.
・The Company plans to hold a financial results briefing session for institutional investors (through a live video link) on November 27, 2026. The video and the materials distributed at the session are scheduled to be posted on our website promptly after the session.

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Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	27,393	27,745
Notes and accounts receivable - trade, and contract assets	11,484	10,489
Merchandise and finished goods	9,374	9,406
Work in process	883	795
Raw materials and supplies	4,836	5,122
Other	1,008	1,182
Allowance for doubtful accounts	(55)	(38)
Total current assets	54,924	54,702
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,489	5,262
Other	4,613	5,005
Total property, plant and equipment	10,102	10,268
Intangible assets		
Goodwill	642	579
Other	1,468	1,352
Total intangible assets	2,110	1,932
Investments and other assets		
Investment securities	7,402	9,716
Other	2,233	2,378
Total investments and other assets	9,636	12,094
Total non-current assets	21,849	24,295
Total assets	76,774	78,998
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,894	3,384
Short-term borrowings	204	1,090
Income taxes payable	835	663
Provisions	330	577
Other	4,445	3,068
Total current liabilities	9,711	8,784
Non-current liabilities		
Retirement benefit liability	2,722	2,778
Other	2,768	3,786
Total non-current liabilities	5,490	6,565
Total liabilities	15,202	15,350
Net assets		
Shareholders' equity		
Share capital	5,728	5,728
Capital surplus	7,880	7,895
Retained earnings	35,536	35,667
Treasury shares	(36)	(18)
Total shareholders' equity	49,109	49,273
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,223	5,808
Foreign currency translation adjustment	4,428	4,794
Remeasurements of defined benefit plans	560	535
Total accumulated other comprehensive income	9,211	11,138
Non-controlling interests	3,251	3,236
Total net assets	61,572	63,648
Total liabilities and net assets	76,774	78,998

(2) Semi-annual consolidated statement of income and consolidated statement of comprehensive income

(Semi-annual consolidated statement of income (cumulative))

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	24,051	26,821
Cost of sales	13,223	13,996
Gross profit	10,828	12,825
Selling, general and administrative expenses	9,568	10,141
Operating profit	1,259	2,683
Non-operating income		
Interest income	64	86
Dividend income	96	118
Foreign exchange gains	36	—
Share of profit of entities accounted for using equity method	2	—
Other	97	77
Total non-operating income	297	282
Non-operating expenses		
Interest expenses	29	29
Foreign exchange losses	—	74
Share of loss of entities accounted for using equity method	—	6
Other	3	3
Total non-operating expenses	32	113
Ordinary profit	1,524	2,852
Profit before income taxes	1,524	2,852
Income taxes	514	740
Profit	1,009	2,112
Profit attributable to non-controlling interests	171	246
Profit attributable to owners of parent	838	1,865

(Semi-annual consolidated statement of comprehensive income (cumulative))

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,009	2,112
Other comprehensive income		
Valuation difference on available-for-sale securities	(855)	1,585
Foreign currency translation adjustment	(783)	309
Share of other comprehensive income of entities accounted for using equity method	(0)	(0)
Remeasurements of defined benefit plans, net of tax	20	(25)
Total other comprehensive income	(1,618)	1,869
Comprehensive income	(608)	3,981
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(621)	3,792
Comprehensive income attributable to non-controlling interests	12	188

(3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,524	2,852
Depreciation	902	865
Increase (decrease) in retirement benefit liability	60	46
Decrease (increase) in retirement benefit asset	(43)	(45)
Interest and dividend income	(161)	(204)
Foreign exchange losses (gains)	35	(71)
Share of loss (profit) of entities accounted for using equity method	(2)	6
Interest expenses	29	29
Decrease (increase) in trade receivables	756	1,055
Decrease (increase) in inventories	(1,637)	(62)
Increase (decrease) in trade payables	(124)	(509)
Increase (decrease) in accounts payable - other	(250)	(599)
Other, net	(211)	(829)
Subtotal	878	2,533
Interest and dividends received	171	196
Interest paid	(26)	(31)
Income taxes refund (paid)	(521)	(896)
Net cash provided by (used in) operating activities	502	1,801
Cash flows from investing activities		
Payments into time deposits	(945)	(977)
Proceeds from withdrawal of time deposits	2,528	1,154
Purchase of property, plant and equipment	(232)	(288)
Proceeds from sale of property, plant and equipment	—	90
Purchase of intangible assets	(136)	(132)
Other, net	(21)	60
Net cash provided by (used in) investing activities	1,191	(93)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(318)	882
Purchase of treasury shares	(0)	(0)
Proceeds from sale of treasury shares	—	0
Repayments of finance lease liabilities	(242)	(253)
Dividends paid	(600)	(1,733)
Dividends paid to non-controlling interests	(92)	(114)
Net cash provided by (used in) financing activities	(1,253)	(1,218)
Effect of exchange rate change on cash and cash equivalents	(360)	197
Net increase (decrease) in cash and cash equivalents	80	687
Cash and cash equivalents at beginning of period	15,951	25,992
Cash and cash equivalents at end of period	16,031	26,679

(4) Notes to the Semi-annual Consolidated Financial Statements

(Notes on segment information, etc.)

I. For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments					Adjustment (Note)1	Amount recorded in Quarterly Consolidated Statements of Income (Note) 2
	Japan	Asia & Pacific	Europe, Middle East & Africa	The Americas	Total		
Net sales							
Net sales to outside customers	13,014	5,992	3,592	1,452	24,051	—	24,051
Inter-segment net sales or transfers	2,262	69	10	9	2,351	(2,351)	—
Total	15,276	6,062	3,602	1,462	26,403	(2,351)	24,051
Segment profit	1,397	951	261	142	2,752	(1,492)	1,259

(Notes)

1. The adjustment for segment profit of negative ¥1,492 million includes elimination of inter-segment transactions of negative ¥45 million and corporate expenses in the amount of negative ¥1,447 million not previously allocated to the reportable segments. The relevant corporate expenses are mainly costs relating to the headquarters corporate divisions which are not attributable to a reportable segment.
2. Segment profit has been adjusted with operating profit in semi-annual consolidated statements of income.

II. For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments					Adjustment (Note)1	Amount recorded in Quarterly Consolidated Statements of Income (Note) 2
	Japan	Asia & Pacific	Europe, Middle East & Africa	The Americas	Total		
Net sales							
Net sales to outside customers	14,689	6,479	4,100	1,552	26,821	—	26,821
Inter-segment net sales or transfers	2,273	77	12	11	2,375	(2,375)	—
Total	16,962	6,557	4,112	1,564	29,196	(2,375)	26,821
Segment profit	2,319	1,154	586	165	4,226	(1,542)	2,683

(Notes)

1. The adjustment for segment profit of negative ¥1,542 million includes elimination of inter-segment transactions of negative ¥68 million and corporate expenses in the amount of negative ¥1,474 million not previously allocated to the reportable segments. The relevant corporate expenses are mainly costs relating to the headquarters corporate divisions which are not attributable to a reportable segment.
2. Segment profit has been adjusted with operating profit in semi-annual consolidated statements of income.

2. Changes in reportable segments, etc.

(Change in the Classification of Reportable Segments)

Beginning with the first quarter of the current fiscal year, with the aim of strengthening its business operating structure, the Company integrated its Asia & Pacific Business Division and China & East Asia Business Division and reorganized them into a single Asia & Pacific Business Division. Accordingly, the method of classifying reportable segments has been revised from five segments, namely "Japan," "Asia & Pacific," "Europe, Middle East & Africa," "The Americas," and "China & East Asia," to four segments: "Japan," "Asia & Pacific," "Europe, Middle East & Africa," and "The Americas,".

Segment information for the six months ended September 30, 2025 has been prepared based on the revised segment classification.