July 31, 2026

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

Company name: TOTO LTD.
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange, Fukuoka Stock Exchange
Securities code: 5332
URL: https://jp.toto.com
Representative: Shinya Tamura President & Representative Director
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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	168,611	1.7	8,073	(1.6)	9,372	7.3	6,905	9.5
June 30, 2025	165,747	0.8	8,207	(16.3)	8,738	(39.2)	6,306	(27.8)

Note: Comprehensive income
For the three months ended June 30, 2026: 17,665 million yen [-%]
For the three months ended June 30, 2025: (5,773) million yen [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	42.00	41.98
June 30, 2025	37.32	37.30

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	808,081	541,593	66.3
March 31, 2026	827,483	533,914	63.8

Reference: Equity
As of June 30, 2026: 535,571 million yen
As of March 31, 2026: 528,085 million yen

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	-	50.00	-	60.00	110.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		60.00	-	60.00	120.00

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

3. Forecast of consolidated financial results 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	370,000	5.9	23,000	10.7	22,200	(3.9)	19,500	121.8	118.60
Fiscal year ending March 31, 2027	785,000	6.4	60,000	11.6	58,500	(3.6)	46,000	14.3	279.78

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

Detailed information on the financial results is provided in the financial results briefing materials released today.

*** 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: 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	166,358,397 shares
As of March 31, 2026	166,358,397 shares

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

As of June 30, 2026	1,940,701 shares
As of March 31, 2026	1,942,038 shares

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

Three months ended June 30, 2026	164,416,580 shares
Three months ended June 30, 2025	168,962,063 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Nothing

* Proper use of earnings forecasts, and other special matters
(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Table of Contents - Attachments

1. Overview of Operating Results

(1) Overview of operating results for the Three months period

For an overview of operating results, please refer to the material on financial results posted today (July 31, 2026) on TDnet and on the Company's website (https://jp.toto.com) (in Japanese).

(2) Overview of financial position for the Three months period

(Assets)

Total assets at the end of the first quarter of the current fiscal year (June 30, 2026) amounted to 808,081 million yen, a decrease of 19,401 million yen from the end of the previous fiscal year. Major changes include a decrease of 31,583 million yen in cash and deposits and an increase of 10,935 million yen in investment securities under investments and other assets.

(Liabilities)

Total liabilities amounted to 266,488 million yen, a decrease of 27,080 million yen from the end of the previous fiscal year. The main factors were a decrease of 14,127 million yen in other non-current liabilities mainly due to a decrease in accrued expenses and a decrease of 9,291 million yen in notes and accounts payable – trade.

(Net assets)

Total net assets amounted to 541,593 million yen, an increase of 7,678 million yen from the end of the previous fiscal year. The main factors were the recording of profit attributable to owners of parent of 6,905 million yen, an increase of 7,982 million yen in valuation difference on available-for-sale securities, an increase of 3,088 million yen in foreign currency translation adjustment, and a decrease of 9,864 million yen due to fiscal year-end dividends.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	132,855	101,271
Notes and accounts receivable - trade, and contract assets	103,192	88,889
Merchandise and finished goods	80,027	87,033
Work in process	15,330	16,741
Raw materials and supplies	26,258	26,964
Other	14,674	16,786
Allowance for doubtful accounts	(237)	(240)
Total current assets	372,102	337,448
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	108,030	107,951
Machinery, equipment and vehicles, net	77,420	76,414
Land	27,056	26,940
Other, net	55,434	58,603
Total property, plant and equipment	267,941	269,910
Intangible assets	38,983	39,663
Investments and other assets		
Investment securities	63,431	74,367
Other	85,424	87,097
Allowance for doubtful accounts	(400)	(404)
Total investments and other assets	148,455	161,060
Total non-current assets	455,380	470,633
Total assets	827,483	808,081

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	80,716	71,424
Short-term borrowings	23,271	23,273
Income taxes payable	11,701	2,499
Provision for bonuses for directors (and other officers)	294	-
Accrual for loss on inspection and repair of products	299	240
Other	122,110	107,982
Total current liabilities	238,392	205,420
Non-current liabilities		
Long-term borrowings	1,314	1,322
Retirement benefit liability	16,556	16,655
Other	37,305	43,090
Total non-current liabilities	55,176	61,067
Total liabilities	293,568	266,488
Net assets		
Shareholders' equity		
Share capital	35,579	35,579
Capital surplus	29,216	29,216
Retained earnings	356,012	353,051
Treasury shares	(5,168)	(5,168)
Total shareholders' equity	415,639	412,679
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	26,455	34,437
Foreign currency translation adjustment	61,750	64,839
Remeasurements of defined benefit plans	24,240	23,614
Total accumulated other comprehensive income	112,446	122,891
Share acquisition rights	141	136
Non-controlling interests	5,687	5,885
Total net assets	533,914	541,593
Total liabilities and net assets	827,483	808,081

(2) Quarterly consolidated statements of income and comprehensive income

Quarterly consolidated statement of income

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	165,747	168,611
Cost of sales	107,129	109,109
Gross profit	58,617	59,501
Selling, general and administrative expenses	50,410	51,427
Operating profit	8,207	8,073
Non-operating income		
Interest income	170	159
Dividend income	984	801
Share of profit of entities accounted for using equity method	345	213
Foreign exchange gains	-	1,105
Other	421	297
Total non-operating income	1,921	2,577
Non-operating expenses		
Interest expenses	141	247
Loss on retirement of non-current assets	145	531
Foreign exchange losses	971	-
Other	131	499
Total non-operating expenses	1,390	1,278
Ordinary profit	8,738	9,372
Extraordinary income		
Gain on sale of non-current assets	-	24
Gain on sale of investment securities	-	1,039
Total extraordinary income	-	1,063
Extraordinary losses		
Loss on valuation of investment securities	-	0
Total extraordinary losses	-	0
Profit before income taxes	8,738	10,434
Income taxes - current	1,222	1,188
Income taxes - deferred	1,129	2,155
Total income taxes	2,352	3,343
Profit	6,386	7,091
Profit attributable to non-controlling interests	79	186
Profit attributable to owners of parent	6,306	6,905

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	6,386	7,091
Other comprehensive income		
Valuation difference on available-for-sale securities	379	7,982
Foreign currency translation adjustment	(11,261)	3,171
Remeasurements of defined benefit plans, net of tax	(555)	(622)
Share of other comprehensive income of entities accounted for using equity method	(722)	43
Total other comprehensive income	(12,159)	10,574
Comprehensive income	(5,773)	17,665
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(5,468)	17,350
Comprehensive income attributable to non-controlling interests	(305)	315

(3) Notes on quarterly consolidated financial statements

Notes on assumptions for going concern

Not applicable

Notes on significant changes in the amount of shareholders' equity

Not applicable

Notes on quarterly consolidated statements of cash flows

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

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	8,533	8,836

Notes on segment information, etc.

[Segment information]

I. The three months of the previous fiscal year (from April 1, 2025 to June 30, 2025)

1. Information on the amounts of sales and profit or loss for each reportable segment and information on the breakdown of revenues

(Millions of yen)

	Reportable segment					
	Global Housing Equipment Business					
	Japan housing equipment business	Overseas Housing Equipment Business				Total
		Americas	Asia Oceania	Europe	Mainland China	
Sales						
Revenue from contracts with customers	108,378	18,733	11,150	1,474	10,838	150,575
Revenue from external customers	108,378	18,733	11,150	1,474	10,838	150,575
Inter-segment sales or transfers	3,411	0	11,291	0	4,761	19,465
Total	111,789	18,734	22,442	1,474	15,599	170,041
Segment profit (loss)	1,165	1,097	2,189	61	(1,606)	2,907

	Reportable segment		Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note) 3
	New business domains	Total				
	Ceramics business					
Sales						
Revenue from contracts with customers	15,101	165,676	70	165,747	－	165,747
Revenue from external customers	15,101	165,676	70	165,747	－	165,747
Inter-segment sales or transfers	－	19,465	12	19,478	(19,478)	－
Total	15,101	185,142	83	185,225	(19,478)	165,747
Segment profit (loss)	5,915	8,822	(7)	8,814	(607)	8,207

Notes: 1. The “Other” category is a business segment that is not included in the reporting segments, such as the real estate leasing business. Due to its lack of importance, it is included in the revenue generated from customer contracts.

2. Segment profit or segment loss adjustment of (607) million yen is a company-wide expense that has not been allocated to each segment. Company-wide expenses are mainly related to basic research that is not attributable to the reporting segment.

3. Segment profit or loss is adjusted for operating income in the quarterly consolidated statements of income.

II. The three months of the current fiscal year (from April 1, 2026 to June 30, 2026)

1. Information on the amounts of sales and profit or loss for each reportable segment and information on the breakdown of revenues

(Millions of yen)

	Reportable segment					
	Global Housing Equipment Business					
	Japan housing equipment business	Overseas Housing Equipment Business				Total
		Americas	Asia Oceania	Europe	Mainland China	
Sales						
Revenue from contracts with customers	105,588	20,027	12,639	1,906	12,399	152,561
Revenue from external customers	105,588	20,027	12,639	1,906	12,399	152,561
Inter-segment sales or transfers	4,544	0	13,126	—	5,454	23,126
Total	110,133	20,027	25,766	1,906	17,854	175,688
Segment profit (loss)	628	(65)	1,921	32	(307)	2,208

	Reportable segment		Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note) 3
	New business domains	Total				
	Ceramics business					
Sales						
Revenue from contracts with customers	15,978	168,539	71	168,611	—	168,611
Revenue from external customers	15,978	168,539	71	168,611	—	168,611
Inter-segment sales or transfers	—	23,126	12	23,139	(23,139)	—
Total	15,978	191,666	84	191,750	(23,139)	168,611
Segment profit (loss)	6,509	8,718	25	8,743	(670)	8,073

Notes:
1. The “Other” category is a business segment that is not included in the reporting segments, such as the real estate leasing business. Due to its lack of importance, it is included in the revenue generated from customer contracts.
2. Segment profit or segment loss adjustment of (670) million yen is a company-wide expense that has not been allocated to each segment. Company-wide expenses are mainly related to basic research that is not attributable to the reporting segment.
3. Segment profit or loss is adjusted for operating income in the quarterly consolidated statements of income.

2. Matters related to changes in reportable segments

Changes in the method of calculating profit or loss of business segments

From the first quarter of the current fiscal year, in order to more appropriately evaluate and manage the performance of each business segment, the Company has partially revised its methods for allocating common expenses and changed the method for calculating profit or loss of each business segment.

Segment information for the first quarter of the previous fiscal year has been stated based on the revised method for calculating profit or loss.