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Flash Report of Financial Results for the First Quarter of the Year Ending March 31, 2026 (Japan Standards) (Consolidated)

August 8, 2025

Company name Topre Corporation Listed Tokyo Stock Exchange
 Securities code 5975 URL <https://www.topre.co.jp>
 Representative (Title) Representative Director, President, Executive Officer (Name) Yutaka Yamamoto
 Contact person (Title) Executive Officer, General Manager of General Affairs Dept. (Name) Takayuki Noda TEL 03-3271-0711
 Scheduled date to begin dividend payments : -
 Supplementary materials for financial results : No
 Financial results information meeting held : No

(Yen amounts are rounded down to the nearest million)

1. Consolidated Operating Results for the First Quarter of the Year Ending March 31, 2026 (April 1, 2025 through June 30, 2025)

(1) Consolidated Operating Results (Cumulative)

(%, YoY)

	Net sales		Operating profit		Ordinary profit		Quarterly profit attributable to owners of parent company	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
First Quarter of the Year Ending March 31, 2026	88,120	(2.7)	4,873	3.5	2,744	(74.0)	2,039	(70.9)
First Quarter of the Year Ended March 31, 2025	90,583	14.2	4,706	49.2	10,563	(15.3)	7,011	(22.8)

Note: Comprehensive income

First Quarter of the Year Ending March 31, 2026: ¥1,604 million [(85.2%)]

First Quarter of the Year Ended March 31, 2025 ¥10,856 million [(21.6%)]

	Net Profit per Share (Quarter)	Fully Diluted Net Profit per Share (Quarter)
	Yen	Yen
First Quarter of the Year Ending March 31, 2026	40.78	-
First Quarter of the Year Ended March 31, 2025	136.81	-

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity Capital Ratio	Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
First Quarter of the Year Ending March 31, 2026	355,298	220,500	61.0	4,388.57
Year Ended March 31, 2025	371,086	223,257	59.2	4,338.28

Ref.: Equity Capital

First Quarter of the Year Ending March 31, 2026: ¥216,868 million

Year Ended March 31, 2025: ¥219,650 million

2. Dividends

	Dividend per Share				
	Q1	Q2	Q3	Q4	Total
	Yen	Yen	Yen	Yen	Yen
Year Ended March 31, 2025	-	35.00	-	50.00	85.00
Year Ending March 31, 2026	-				
Year Ending March 31, 2026 (Forecast)		40.00	-	40.00	80.00

Note: Revision from the most recently released dividend estimate: No

(Note) Breakdown of the year-end dividend for the year ended March 31, 2025: Regular dividend ¥40, Commemorative dividend ¥10 (90th anniversary commemorative dividend)

3. Consolidated Financial Forecast for the Year Ending March 31, 2026 (April 1, 2025 through March 31, 2026)

(The percentage indicates the year-on-year change for annual data, and the change compared to the same quarter of the previous year for quarterly data)

	Net sales		Operating profit		Ordinary profit		Profit Attributable to Owners of Parent Company		Net Profit per Share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Second Quarter (Cumulative)	177,000	(1.0)	11,000	9.6	7,000	40.8	4,000	46.0	78.63
Full Year	365,000	(2.3)	22,000	(23.2)	19,000	(30.6)	12,000	(15.2)	235.88

Note: Revision from the most recently released financial results forecast: No

Notes

(1) Significant Changes in the Scope of Consolidation during the Consolidated Period for Q1: Yes

Newly Included: None (Company Name) —
 Excluded: 1 (Company Name) PT. TOPRE INDONESIA AUTOPARTS

(Note) For details, please refer to the attached document, p.8, "2. Quarterly Consolidated Financial Statements and Notes (3) Notes on Quarterly Consolidated Financial Statements (Change in scope of consolidation or scope of application of the equity method)."

(2) Use of Accounting Methods Specific to Preparation of the Quarterly Consolidated Financial Statements: No

(3) Changes in Accounting Policies and Changes/Restatements in Accounting Estimates

- (i) Changes in accounting policies due to amendments of accounting standards : No
- (ii) Other changes in accounting policies : No
- (iii) Changes in accounting estimates : No
- (iv) Restatements : No

(4) Number of Shares Issued (Common Stock)

- (i) Total number of shares issued at the end of the period (including treasury shares)
- (ii) Number of treasury shares at the end of the period
- (iii) Average number of shares during the period (cumulative for the quarter)

Q1 of the Year Ending March 31, 2026	54,021,824 shares	Year Ended March 31, 2025	54,021,824 shares
Q1 of the Year Ending March 31, 2026	4,605,115 shares	Year Ended March 31, 2025	3,391,002 shares
Q1 of the Year Ending March 31, 2026	50,003,464 shares	Q1 of the Year Ended March 31, 2025	51,248,137 shares

Beginning from the Q2 accounting period for the Year Ended March 31, 2017, we have adopted a Board Incentive Plan Trust for director compensation. Our company's shares that are held by this trust are included in treasury shares.

*Review of the Attached Quarterly Consolidated Financial Statements by a Certified Public Accountant or Auditing Firm: No

*A Cautionary Note on Forward-looking Statements:

This report contains forward-looking statements including those concerning the future performance of Topre Corporation ("Topre"), and those statements are based on information available to Topre and certain assumptions that Topre deems reasonable. Various factors may cause Topre's actual results to be materially different from any future performance expressed or implied by these forward-looking statements.

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1. Qualitative Data on Quarterly Financial Results

(1) Explanations on Operating Results

(i) Summary

In this first quarter, the Group's consolidated net sales were ¥88,120 million, a year-on-year decrease of ¥2,462 million (down 2.7%), and operating profit was ¥4,873 million, a year-on-year increase of ¥166 million (up 3.5%). Ordinary profit was ¥2,744 million, a year-on-year decrease of ¥7,819 million (down 74.0%), and profit attributable to owners of parent company for the quarter was ¥2,039 million, a year-on-year decrease of ¥4,972 million (down 70.9%).

(ii) Breakdown by business segment

Press-Related Products Businesses

In the Press-Related Products Businesses, net sales decreased year on year due to a decline in shipment volumes in Japan and China and the impact of foreign exchange translation in North America. As a result, in the Press-Related Products Businesses overall, net sales were ¥70,216 million, a year-on-year decrease of ¥3,758 million (down 5.1%). In terms of profits, segment income (operating profit) was ¥2,866 million, an increase of ¥45 million (up 1.6%) year on year, reflecting increased sales in India and improved profitability in the United States.

Temperature Controlled Logistics-Related Businesses

With regard to the Temperature Controlled Logistics-Related Businesses, in the refrigerator truck division, both net sales and operating profit exceeded those of the same period last year, primarily due to an increase in sales volume of medium-sized vehicles. As a result, net sales for the Temperature Controlled Logistics-Related Businesses overall were ¥14,438 million, a year-on-year increase of ¥1,123 million (up 8.4%). Profits for this segment (operating profit) increased by ¥58 million (up 3.6%) year on year to ¥1,696 million.

Other Businesses

In the air-conditioning equipment division, despite restrained investment in the fan segment due to U.S. tariffs, continued deliveries of specialized equipment for semiconductor plants since the second half of last fiscal year led to increases in both net sales and operating profit compared to the previous year. In the electronic devices division, while unit sales of the "REALFORCE" keyboards increased in Japan and North America, they declined in China and South Korea. In addition, sales of OEM custom keyboards also decreased, resulting in lower net sales and operating profit year on year. In the transportation business, both net sales and operating profit increased year on year. As a result, net sales for Other Businesses overall were ¥3,466 million, a year-on-year increase of ¥172 million (up 5.2%). Profits for this segment (operating profit) increased by ¥55 million (up 22.6%) year on year to ¥303 million.

(2) Explanations on Financial Position

Status of Assets, Liabilities, and Net Assets

ASSETS

Current assets were ¥158,506 million mainly due to decreases of cash and deposits.

Non-current assets were ¥196,791 million, primarily due to a decrease in property, plant and equipment.

As a result, total assets amounted to ¥355,298 million, a ¥15,788 million decrease compared to the end of the previous consolidated fiscal year.

LIABILITIES

Current liabilities were ¥96,607 million, primarily due to a decrease in income taxes payable.

Non-current liabilities were ¥38,190 million, primarily due to a decrease in long-term loans payable.

As a result, total liabilities decreased by ¥13,031 million from the end of the previous consolidated fiscal year to ¥134,797 million.

NET ASSETS

Net assets amounted to ¥220,500 million, a decrease of ¥2,757 million compared to the end of the previous consolidated fiscal year, primarily due to the purchase of treasury shares and other factors.

(3) Explanation on Consolidated Financial Forecasts and Other Forward-Looking Statements

There is no change to the forecast of consolidated financial results for the second quarter and the full fiscal year ending March 31, 2026, from the forecast announced on May 14, 2025.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Unit: Millions of Yen)

	Previous Consolidated Fiscal Year Q1 (March 31, 2025)	Consolidated Accounting Period (June 30, 2025)
ASSETS		
Current assets		
Cash and deposits	58,427	51,084
Notes and accounts receivable - trade	60,016	54,123
Securities	12,628	8,494
Inventories	32,518	35,038
Other	10,336	9,766
Allowance for bad debt	(0)	(0)
Total current assets	173,927	158,506
Non-current assets		
Property, plant, and equipment		
Buildings and structures (net)	60,747	60,325
Machinery, equipment, and vehicles (net)	53,268	50,927
Construction in progress	28,986	28,929
Other (net)	21,931	23,998
Total property, plant, and equipment	164,935	164,180
Intangible assets	1,793	1,742
Investments and other assets		
Investment securities	19,610	19,538
Net defined benefit asset	5,383	5,429
Other	5,445	5,914
Allowance for bad debt	(9)	(15)
Total investments and other assets	30,430	30,867
Total non-current assets	197,159	196,791
Total assets	371,086	355,298

(Unit: Millions of Yen)

	Previous Consolidated Fiscal Year Q1 (March 31, 2025)	Consolidated Accounting Period (June 30, 2025)
LIABILITIES		
Current liabilities		
Notes and accounts payable - trade	62,062	59,888
Current portion of long-term loans payable	8,867	8,582
Current portion of bonds payable	10,000	10,000
Income taxes payable	6,228	656
Provision for bonuses	3,175	1,411
Provision for directors' bonuses	101	26
Provision for product warranties	234	210
Other	17,744	15,831
Total current liabilities	108,414	96,607
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term loans payable	21,520	19,579
Long-term accounts payable - other	7	7
Deferred tax liabilities	6,331	6,868
Reserve for PCB waste disposal	21	21
Provision for directors' incentive plan trust	162	182
Net defined benefit liability	365	401
Other	1,005	1,130
Total non-current liabilities	39,414	38,190
Total liabilities	147,829	134,797
NET ASSETS		
Shareholders' equity		
Capital stock	5,610	5,610
Capital surplus	4,916	4,916
Retained earnings	190,288	190,204
Treasury shares	(5,065)	(7,281)
Total shareholders' equity	195,749	193,449
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,745	7,091
Foreign currency conversion adjustment	15,733	14,922
Accumulated remeasurements of defined benefit plans	1,421	1,405
Total accumulated other comprehensive income	23,900	23,419
Non-controlling interests	3,606	3,631
Total net assets	223,257	220,500
Total Liabilities and Net Assets	371,086	355,298

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)

(Unit: Millions of Yen)

	Consolidated Period for Q1 Last FY (from April 1, 2024 to June 30, 2024)	Consolidated Period for Q1 (from April 1, 2025 to June 30, 2025)
Net sales	90,583	88,120
Cost of sales	81,120	78,579
Gross profit	9,462	9,541
Selling, general and administrative expenses	4,755	4,667
Operating profit	4,706	4,873
Non-operating income		
Interest income	211	201
Dividend income	328	354
Gain on valuation of securities	—	18
Rent income on non-current assets	14	15
Foreign exchange gains	5,473	—
Subsidy income	21	2
Other	80	65
Total non-operating income	6,131	656
Non-operating expenses		
Interest expenses	33	50
Interest on bonds	14	26
Loss on sales of securities	—	18
Rent expenses on non-current assets	1	1
Foreign exchange losses	—	2,553
Share of losses of entities accounted for using the equity method	196	77
Foreign withholding tax	—	22
Other	28	35
Total non-operating expenses	273	2,785
Ordinary profit	10,563	2,744
Extraordinary income		
Gain on sales of non-current assets	11	29
Gains on sales of investment securities	—	701
Other	2	—
Total extraordinary income	14	731
Extraordinary losses		
Loss on sales and retirement of non-current assets	13	20
Other	1	—
Total extraordinary losses	14	20
Quarterly income before income taxes	10,563	3,455
Income taxes - current	2,526	1,305
Income taxes deferred	993	66
Total income taxes	3,519	1,371
Quarterly profit	7,043	2,084
Quarterly profit attributable to non-controlling interests	31	45
Quarterly profit attributable to owners of parent company	7,011	2,039

(Quarterly Consolidated Statements of Comprehensive Income)

(Unit: Millions of Yen)

	Consolidated Period for Q1 Last FY (from April 1, 2024 to June 30, 2024)	Consolidated Period for Q1 (from April 1, 2025 to June 30, 2025)
Quarterly profit	7,043	2,084
Other comprehensive income		
Valuation difference on available-for-sale securities	1,072	347
Foreign currency conversion adjustment	2,613	(633)
Remeasurements of defined benefit plans	(19)	(17)
Share of other comprehensive income of entities accounted for using the equity method	145	(176)
Total other comprehensive income	3,812	(479)
Quarterly comprehensive income	10,856	1,604
(Breakdown)		
Quarterly comprehensive income attributable to owners of parent company	10,831	1,557
Quarterly comprehensive income attributable to non- controlling interests	25	46

(3) Notes on Quarterly Consolidated Financial Statements

(Assumptions for going concern)

No items to report.

(Notes if there is a significant change in the amount of shareholders' equity)

Based on the resolution of the Board of Directors meeting held on May 14, 2025, we acquired 1,215,000 treasury shares. As a result, treasury shares increased by ¥2,217 million during the consolidated period for the first quarter, and the balance of treasury shares at the end of the first quarter of the consolidated accounting period was ¥7,281 million.

(Change in scope of consolidation or scope of application of the equity method)

During the consolidated period for the first quarter, PT. TOPRE INDONESIA AUTOPARTS, which was a consolidated subsidiary of the Company, has been excluded from the scope of consolidation due to a decline in materiality.

(Use of accounting methods specific to preparation of the quarterly consolidated financial statements)

No items to report.

(Changes in accounting policies)

No items to report.

(Changes in accounting estimates)

No items to report.

(Notes on quarterly consolidated statements of cash flows)

We have not prepared a quarterly consolidated statement of cash flow for the first quarter of the current consolidated period. However, the depreciation expenses (including amortization of intangible assets) for the first quarter of the current consolidated period are as follows:

	Consolidated Period for Q1 Last FY (from April 1, 2024 to June 30, 2024)	Consolidated Period for Q1 (from April 1, 2025 to June 30, 2025)
Depreciation	6,749 million yen	5,715 million yen

(Segment information)

[Segment information]

I. Consolidated Period for Q1 Last FY (from April 1, 2024 to June 30, 2024)

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

(Unit: Millions of Yen)

	Reportable segment			Other (Note) 1	Total	Adjustment (Note) 2	Amount recorded on Quarterly Consolidated Statements of Income (Note) 3
	Press- Related Products Businesses	Temperature Controlled Logistics- Related Businesses	Total				
Net sales							
Net sales to external clients	73,974	13,315	87,289	3,293	90,583	—	90,583
Internal sales and transfers between segments	—	6	6	344	350	(350)	—
Total	73,974	13,321	87,295	3,637	90,933	(350)	90,583
Segment profit	2,821	1,637	4,458	247	4,706	0	4,706

(Notes) 1. The “Other” category represents business segments not included in the reportable segments and includes Toho

Transportation Co., Ltd. and the air-conditioning equipment and electronic devices businesses of the Company.

2. Adjustments for segment profit represent amounts eliminated for inter-segment transactions and other adjustments.

3. The total for segment profit is equivalent to Operating Profit on the Quarterly Consolidated Statements of Income.

2. Information on impairment losses on non-current assets or goodwill for each reportable segment

(Significant impairment losses pertaining to non-current assets)

No items to report.

(Significant gains on negative goodwill)

No items to report.

II. Consolidated Period for Q1 (from April 1, 2025 to June 30, 2025)

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

(Unit: Millions of Yen)

	Reportable segment			Other (Note) 1	Total	Adjustment (Note) 2	Amount recorded on Quarterly Consolidated Statements of Income (Note) 3
	Press- Related Products Businesses	Temperature Controlled Logistics- Related Businesses	Total				
Net sales							
Net sales to external clients	70,216	14,438	84,654	3,466	88,120	—	88,120
Internal sales and transfers between segments	—	5	5	358	364	(364)	—
Total	70,216	14,443	84,660	3,824	88,484	(364)	88,120
Segment profit	2,866	1,696	4,563	303	4,867	6	4,873

(Notes) 1. The “Other” category represents business segments not included in the reportable segments and includes Toho

Transportation Co., Ltd. and the air-conditioning equipment and electronic devices businesses of the Company.

2. Adjustments for segment profit represent amounts eliminated for inter-segment transactions and other adjustments.

3. The total for segment profit is equivalent to Operating Profit on the Quarterly Consolidated Statements of Income.

2. Information on impairment losses on non-current assets or goodwill for each reportable segment

(Significant impairment losses pertaining to non-current assets)

No items to report.

(Significant gains on negative goodwill)

No items to report.

(Significant subsequent events)

No items to report.

3. Other

(Significant events pertaining to assumptions for going concern)

No items to report.