

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 6, 2026

**Consolidated Financial Results
for the Nine Months Ended December 31, 2025
(Under Japanese GAAP)**

Company name: TOWA CORPORATION
 Listing: Prime Market of Tokyo Stock Exchange
 Securities code: 6315
 URL: <https://www.towajapan.co.jp/en/>
 Representative: Muneo Miura, Director, President Executive Officer
 Inquiries: Kazuhiko Nakanishi, Director, Executive Officer, Corporate Planning Div. Manager
 Telephone: +81 75-692-0251
 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated Operating Results (cumulative)								(Percentages indicate year-on-year changes.)	
	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Nine months ended December 31, 2025	36,930	-5.9	3,685	-43.5	3,696	-47.8	2,627	-49.0	
December 31, 2024	39,259	22.6	6,521	60.0	7,082	64.0	5,152	65.5	

[Note] Comprehensive income:

For the nine months ended December 31, 2025: ¥7,588 million [98.2%]

For the nine months ended December 31, 2024: ¥3,828 million [-33.8%]

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 35.02	Yen —
December 31, 2024	68.70	—

[Note] Our company conducted a stock split at a ratio of three shares for every one common share, effective as of October 1, 2024. The 'Basic earnings per share' has been calculated under the assumption that this stock split was carried out at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 101,357	Millions of yen 67,510	% 66.6
March 31, 2025	83,228	61,386	73.8

[Reference] Equity: As of December 31, 2025: ¥67,510 million
 As of March 31, 2025: ¥61,386 million

2. Cash Dividends

	Annual dividends per share					Total
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end		
Fiscal year ended March 31, 2025	Yen —	Yen 0.00	Yen —	Yen 20.00	Yen 20.00	Yen 20.00
Fiscal year ending March 31, 2026	—	0.00	—	—	—	—
Fiscal year ending March 31, 2026 (Forecast)					20.00	20.00

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

3. Forecast of Consolidated Financial Results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	
Year-end	54,500	1.9	7,000	-21.2	7,000	-25.5	4,950	-39.0	65.98	

[Note] Revisions to the forecast of consolidated financial results most recently announced: Yes

Regarding earnings forecast revision, please refer to the "Notice Regarding Earnings Forecast Revision for FY2025" disclosed today (February 6, 2026).

※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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	75,157,367 shares
As of March 31, 2025	75,140,556 shares

- 2) Number of treasury shares at the end of the period

As of December 31, 2025	129,181 shares
As of March 31, 2025	134,055 shares

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

Nine months ended December 31, 2025	75,018,018 shares
Nine months ended December 31, 2024	75,001,774 shares

[Note] 1. Our company conducted a stock split at a ratio of three shares for every one common share, effective as of October 1, 2024. The 'Number of issued shares (common shares)' has been calculated under the assumption that this stock split was carried out at the beginning of the previous consolidated fiscal year.

2. The number of treasury shares, at the end of the period, includes our company's shares that are held by Custody Bank of Japan, Ltd. (trust account E) as the trust property under the J-ESOP system. Also, our company's shares that are held by Custody Bank of Japan, Ltd. (trust account E) as the trust property under the J-ESOP system, is included in the number of treasury shares deducted from calculation of the average number of shares.

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

* Proper use of earnings forecasts, and other special matters:

1. The above forecasts reflect the Company's judgments and assumptions based on available information as of the announcement date, and therefore are not guarantees of future performance. Actual results may differ substantially from the forecasts for various reasons. For further details regarding the performance forecast, please refer to the attached document on page 3, 【1.Overview of Operating Results (3) Explanation on Forecast Information such as Consolidated Earnings Forecast】
2. The presentation materials and supplementary materials for the financial results are available on the company's website.

Contents

1. Overview of Operating Results	2
(1) Overview of Operating Results for the Current Quarter.....	2
(2) Overview of Financial Position for the Current Quarter.....	3
(3) Explanation on Forecast Information such as Consolidated Earnings Forecast	3
2. Quarterly Consolidated Financial Statements and Principal Notes	4
(1) Quarterly Consolidated Balance Sheet	4
(2) Quarterly Consolidated Income Statements and Quarterly Consolidated Statement of Comprehensive Income...	6
Quarterly Consolidated Income Statements	6
Quarterly Consolidated Statement of Comprehensive Income	7
(3) Notes to Quarterly Consolidated Financial Statements	8
(Notes Related to Going Concern Assumption)	8
(Notes Related to Significant Changes in Shareholders' Equity)	8
(Notes Related to Changes in the Scope of Consolidation or Application of the Equity Method)	8
(Notes to Quarterly Consolidated Statement of Cash Flows).....	8
(Notes to Segment Information)	9

1. Overview of Operating Results

(1) Overview of Operating Results for the Current Quarter

The global economy during the cumulative third quarter of the consolidated fiscal year under review showed signs of recovery against the backdrop of interest rate cuts in the United States and Europe; however, the slowdown of the Chinese economy and ongoing geopolitical risks continued to exert downward pressure, resulting in only a moderate recovery overall.

In the semiconductor industry, demand related to AI and data centers continued to drive the market. Particularly in the memory sector, in addition to High Bandwidth Memory (HBM), tight supply-demand conditions and rising prices also progressed in conventional memory such as DRAM and NAND, and capital expenditures showed a recovery trend.

Under these circumstances, the performance of the Group during the cumulative third quarter of the consolidated fiscal year under review saw a decrease in net sales due to the combined impact of U.S. tariff policies and sluggish demand for automotive semiconductors. In addition, changes in the product mix occurred, resulting in a year-on-year decrease in both net sales and profit.

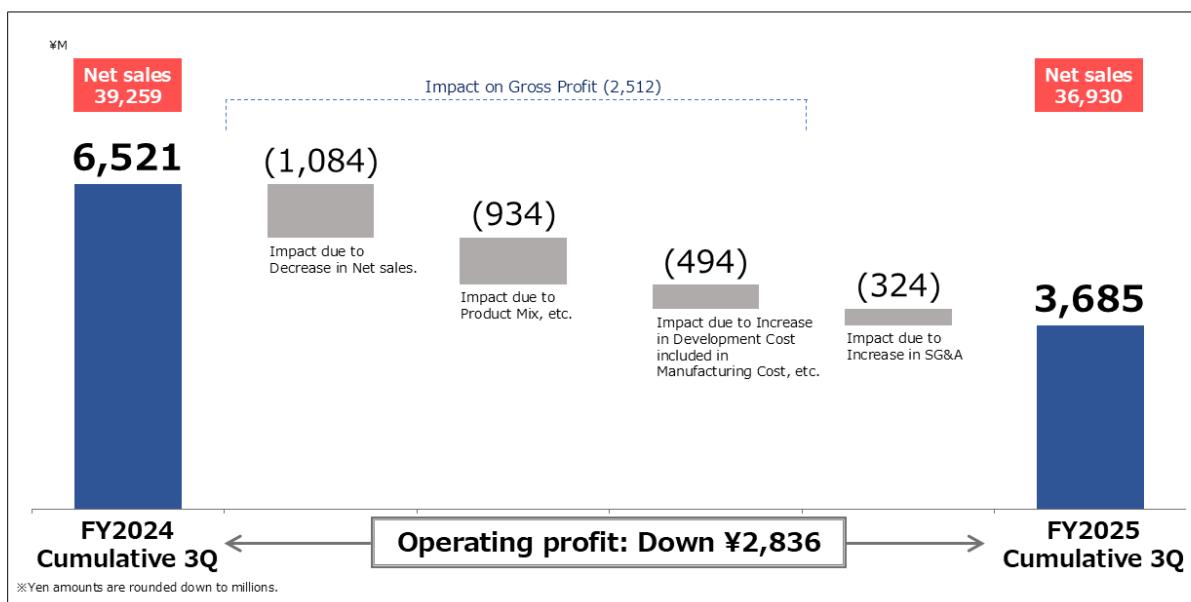
Meanwhile, with respect to orders, orders from China, Taiwan, and other Asian regions, mainly for AI and data center-related applications such as memory, remained strong. Orders received in the third quarter (October to December 2025) amounted to 19,620 million yen (quarter-on-quarter increase of 5,012 million yen, 34.3%), marking the second-highest quarterly level on record. Against this backdrop of demand trends, order backlog has also been steadily accumulating and is expected to contribute to future performance.

Operating Results for the third quarter consolidated cumulative period as follows.

Net sales	36,930 million yen (year-on-year decrease of 2,329 million yen, 5.9%)
Operating profit	3,685 million yen (year-on-year decrease of 2,836 million yen, 43.5%)
Ordinary profit	3,696 million yen (year-on-year decrease of 3,385 million yen, 47.8%)
Profit attributable to owners of parent	2,627 million yen (year-on-year decrease of 2,525 million yen, 49.0%)

Main factors of variation in operating profit for the third quarter consolidated cumulative period are as follows. (year-on-year comparison)

Impact due to Decrease in Net sales	1,084 million yen decrease
Impact due to Product Mix, etc.	934 million yen decrease
Impact due to Increase in Development Cost included in Manufacturing Cost, etc.	494 million yen decrease
Impact due to Increase in SG&A	324 million yen decrease



Operating Results by segment are as follows.

[Semiconductor Manufacturing Equipment Business]

Regarding operating results of the semiconductor manufacturing equipment business, in addition to increased net sales of singulation equipment mainly for memory applications, net sales of TSS (Total Solution Service) also increased, accompanying improvements in customers' utilization rates. On the other hand, due to delays and reviews of investments caused by the impact of U.S. tariff policies, as well as weak demand for automotive applications associated with the slowdown in growth of the EV market, net sales of molding equipment decreased, resulting in net sales of 33,940 million yen (year-on-year decrease of 2,182 million yen, 6.0%).

As for profit, due to the decrease in net sales and temporary fluctuations in the product mix, operating profit amounted to 3,425 million yen (year-on-year decrease of 2,777 million yen, 44.8%).

[Medical Device Business]

Regarding operating results of the medical device business, net sales amounted to 1,865 million yen (year-on-year increase of 134 million yen, 7.8%) due to steady demand for medical plastic molded products and assembled products. As for profit, operating profit amounted to 346 million yen (year-on-year decrease of 22 million yen, 6.1%) due to an increase in personnel expenses and other costs associated with business expansion.

[Laser Processing Machine business]

Regarding operating results of the laser processing machine business, due to the continued sluggish capital expenditures by customers for the main product, laser trimmer equipment, net sales amounted to 1,124 million yen (year-on-year decrease of 281 million yen, 20.0%), and operating loss amounted to 86 million yen (operating loss of 50 million yen in the same period last year).

(2) Overview of Financial Position for the Current Quarter

Total assets at the end of the third quarter of the consolidated fiscal year were 101,357 million yen, an increase of 18,128 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase in current assets such as cash and deposits and inventories, as well as non-current assets.

Total liabilities were 33,847 million yen, an increase of 12,005 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase in borrowings and accounts payable - trade.

Net assets were 67,510 million yen, an increase of 6,123 million yen compared to the end of the previous consolidated fiscal year. This was due to an increase in foreign currency translation adjustment and valuation difference on available-for-sale securities.

As a result, the equity-to-asset ratio at the end of the third quarter of consolidated period was 66.6% (a decrease of 7.2 percentage points compared to the end of the previous consolidated fiscal year).

(3) Explanation on Forecast Information such as Consolidated Earnings Forecast

Due to the postponement of the initially expected timing of mass production investments and an increase in the proportion of orders for products with long lead times, such as evaluation equipment, the timing of revenue recognition has been delayed from the initial plan, and net sales are expected to come in below the previous forecast. In addition to the decrease in net sales, impacted by product mix fluctuations and additional costs associated with initial shipments, profit at each stage is also expected to come in below the previous forecast. Although net sales and profit at each stage are expected to be lower than the previous forecast, performance has been in a steady recovery trend since the second quarter of this fiscal year, and net sales are expected to reach a record high.

The current orders environment remains firm, mainly for AI and data center-related applications such as memory. Against this backdrop of demand trends, order backlog has also been steadily accumulating and is expected to contribute to future net sales. Furthermore, orders for compression equipment have been increasing recently, and based on this trend, improvements in the product mix are expected. In addition, the impact of additional costs associated with initial shipments, which are temporary factors, is expected to be mitigated, and profit is also expected to improve.

For further details, please refer to the "Notice Regarding Earnings Forecast Revision for the FY2025" disclosed today (February 6, 2026).

2. Quarterly Consolidated Financial Statements and Principal Notes
(1) Quarterly Consolidated Balance Sheet

	Thousands of yen	
	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	21,338,921	29,936,322
Notes and accounts receivable - trade	11,391,221	12,822,825
Electronically recorded monetary claims– operating	351,247	133,333
Lease receivables and investments in leases	19,965	14,582
Merchandise and finished goods	3,828,829	5,122,876
Work in process	10,223,352	11,785,294
Raw materials and supplies	1,795,319	1,967,004
Other	1,709,806	2,480,020
Allowance for doubtful accounts	(6,364)	(5,876)
Total current assets	<u>50,652,299</u>	<u>64,256,385</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	22,949,252	24,625,005
Accumulated depreciation	(13,670,130)	(14,528,575)
Buildings and structures, net	<u>9,279,121</u>	<u>10,096,430</u>
Machinery, equipment and vehicles	18,094,025	20,035,502
Accumulated depreciation	(12,434,302)	(13,746,433)
Machinery, equipment and vehicles, net	<u>5,659,723</u>	<u>6,289,068</u>
Land	6,566,490	6,738,868
Leased assets	1,685,684	1,917,932
Accumulated depreciation	(509,906)	(669,888)
Leased assets, net	<u>1,175,777</u>	<u>1,248,043</u>
Construction in progress	829,705	457,690
Other	5,248,194	5,672,777
Accumulated depreciation	(4,258,128)	(4,632,169)
Other, net	<u>990,066</u>	<u>1,040,607</u>
Total property, plant and equipment	<u>24,500,885</u>	<u>25,870,708</u>
Intangible assets	1,421,284	1,725,017
Investments and other assets		
Retirement benefit asset	678,782	724,422
Other	5,975,234	8,780,752
Total investments and other assets	<u>6,654,017</u>	<u>9,505,174</u>
Total non-current assets	<u>32,576,186</u>	<u>37,100,901</u>
Total assets	<u>83,228,486</u>	<u>101,357,287</u>

	Thousands of yen	
	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,551,525	4,554,806
Electronically recorded obligations- operating	28,887	38,526
Short-term borrowings	7,000,000	11,000,000
Current portion of long-term borrowings	1,120,000	2,120,000
Income taxes payable	1,222,764	956,224
Provision for product warranties	313,722	318,579
Provision for bonuses	1,168,008	750,106
Provision for bonuses for directors (and other officers)	117,231	50,590
Other	4,487,804	6,480,186
Total current liabilities	18,009,944	26,269,019
Non-current liabilities		
Long-term borrowings	1,370,000	4,530,000
Retirement benefit liability	1,014,238	1,057,592
Provision for share awards	82,967	123,288
Other	1,364,968	1,867,382
Total non-current liabilities	3,832,173	7,578,263
Total liabilities	21,842,118	33,847,283
Net assets		
Shareholders' equity		
Share capital	8,969,261	8,985,585
Capital surplus	464,571	480,895
Retained earnings	45,479,594	46,604,808
Treasury shares	(115,241)	(110,316)
Total shareholders' equity	54,798,186	55,960,971
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,817,381	4,326,439
Foreign currency translation adjustment	3,716,815	7,204,795
Remeasurements of defined benefit plans	53,984	17,797
Total accumulated other comprehensive income	6,588,181	11,549,031
Total net assets	61,386,368	67,510,003
Total liabilities and net assets	83,228,486	101,357,287

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

	Thousands of yen	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	39,259,405	36,930,290
Cost of sales	24,688,529	24,871,416
Gross profit	14,570,875	12,058,873
Selling, general and administrative expenses	8,048,953	8,373,444
Operating profit	6,521,922	3,685,429
Non-operating income		
Interest income	126,568	126,722
Dividend income	110,375	114,282
Foreign exchange gains	135,189	—
Miscellaneous income	299,513	263,683
Total non-operating income	671,646	504,688
Non-operating expenses		
Interest expenses	63,922	107,385
Foreign exchange losses	—	339,985
Miscellaneous losses	47,433	45,948
Total non-operating expenses	111,355	493,319
Ordinary profit	7,082,213	3,696,797
Extraordinary income		
Gain on sale of non-current assets	2,679	467
Gain on sale of investment securities	6,818	—
Compensation for damage income	—	87,588
Total extraordinary income	9,497	88,056
Extraordinary losses		
Loss on sale of non-current assets	222	2,260
Loss on retirement of non-current assets	11,187	4,288
Loss on valuation of investment securities	12,056	—
Total extraordinary losses	23,467	6,548
Profit before income taxes	7,068,243	3,778,305
Income taxes	1,915,309	1,151,146
Profit	5,152,934	2,627,159
Profit attributable to owners of parent	5,152,934	2,627,159

(Quarterly Consolidated Statement of Comprehensive Income)

	Thousands of yen	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	5,152,934	2,627,159
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,177,703)	1,509,057
Foreign currency translation adjustment	892,271	3,487,980
Remeasurements of defined benefit plans	(38,974)	(36,186)
Total Other comprehensive income	(1,324,407)	4,960,850
Comprehensive income	3,828,527	7,588,009
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,828,527	7,588,009

(3)Notes to Quarterly Consolidated Financial Statements

(Notes Related to Going Concern Assumption)

No applicable matters to report.

(Notes Related to Significant Changes in Shareholders' Equity)

No applicable matters to report.

(Notes Related to Changes in the Scope of Consolidation or Application of the Equity Method)

During the first quarter of the consolidated fiscal year, TOWA MALAYSIA SALES & SERVICES SDN. BHD and TOWA SEMICONDUCTOR INDIA PRIVATE LIMITED were newly established and have been included in the scope of consolidation.

During the second quarter of the consolidated fiscal year, Hechuang Semiconductor Equipment (Shenzhen) Co., Ltd. was newly established and has been included in the scope of consolidation.

(Notes to Quarterly Consolidated Statement of Cash Flows)

The Company has not prepared a quarterly consolidated statement of cash flows for the nine months ended December 31, 2025. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2025 are as follows.

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation expense	1,973,407	2,251,372
Amortization of goodwill	113,423	110,098

(Notes to Segment Information)

【Segment Information】

I For the nine months ended December 31,2024 (From April 1, 2024 to December 31, 2024)

1.Information on net sales, profit or loss by reportable segment

(Thousands of yen)

	Semiconductor Manufacturing Equipment Business	Medical Device Business	Laser Processing Machine Business	Total
Net Sales				
(1) Sales to external customers	36,122,813	1,730,232	1,406,359	39,259,405
(2) Inter-segment sales or transfers	—	—	—	—
Total	36,122,813	1,730,232	1,406,359	39,259,405
Segment profit (loss)	6,202,747	369,414	(50,239)	6,521,922

(Note) The total amount of segment profit (loss) is consistent with operating profit in the quarterly consolidated income Statements.

2.Information related to impairment losses of non-current assets, goodwill, etc. for each reportable segment

There were no significant impairment losses on non-current assets and changes goodwill in the reported segments for the nine months ended December 31,2024.

II For the nine months ended December 31,2025 (From April 1, 2025 to December 31, 2025)

1.Information on net sales, profit or loss by reportable segment

(Thousands of yen)

	Semiconductor Manufacturing Equipment Business	Medical Device Business	Laser Processing Machine Business	Total
Net Sales				
(1) Sales to external customers	33,940,293	1,865,026	1,124,970	36,930,290
(2) Inter-segment sales or transfers	—	—	—	—
Total	33,940,293	1,865,026	1,124,970	36,930,290
Segment profit(loss)	3,425,415	346,869	(86,855)	3,685,429

(Note) The total amount of segment profit (loss) is consistent with operating profit in the quarterly consolidated income Statements.

2.Information related to impairment losses of non-current assets, goodwill, etc. for each reportable segment

There were no significant impairment losses on non-current assets and changes goodwill in the reported segments for the nine months ended December 31,2025.