

November 13,
2025

Reference: Equity	Six months ended September 30, 2025:	¥162,194Millions of yen
	As of March 31, 2025:	¥162,872Millions of yen

2. Cash dividends

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
As of March 31, 2025	Yen -	Yen 50.00	Yen -	Yen 50.00	Yen 100.00
Fiscal year ending March 31, 2026	-	50.00	-	50.00	100.00
Fiscal year ending March 31, 2026 forecast / post-split conversion (forecast / pre-split conversion)			- (-)	25.00 (50.00)	- (100.00)

Note: Revisions to the forecast of cash dividends most recently announced: No

The Company conducted a 2-for-1 stock split of shares of common stock on October 1, 2025. Cash dividends prior to the second quarter of the fiscal year ending March 31, 2026 represent the actual dividend amount prior to such stock split. The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) is stated after taking into account the effect of such stock split, and the total annual dividend is stated as "-." The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) without taking into account the stock split is 50.00 yen per share, for a total annual dividend of 100.00 yen per share.

3. Consolidated earnings forecasts for the fiscal year ending 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
Fiscal year ending March 31, 2026	183,400	(4.7)	9,400	(16.2)	12,900	(18.3)	7,300	(17.7)	110.68

Note: Revisions to the consolidated earnings forecasts most recently announced: No

Basic earnings per share in the consolidated earnings forecasts for the fiscal year ending March 31, 2026 (full year) takes into account the effect of the stock split (two-for-one stock split). Without taking into account the stock split, basic earnings per share in the consolidated earnings forecasts for the fiscal year ending March 31, 2026 (full year) will be ¥221.37.

* Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Adoption of specific accounting procedures for preparing semi-annual consolidated financial statements: Yes

Note: For details, please refer to “2. Semi-annual consolidated financial statements and main notes, (4) Notes to semi-annual consolidated financial statements (Notes on specific accounting procedures for preparing semi-annual consolidated financial statements)” on page 10 of Attached Material.

(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: No

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(4) Number of issued shares (common shares)

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

As of September 30, 2025	68,600,198 shares
As of March 31, 2025	68,600,198 shares

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

As of September 30, 2025	2,963,882 shares
As of March 31, 2025	2,220,546 shares

(iii) Average number of shares outstanding during the period

As of September 30, 2025	66,268,159 shares
Six months ended September 30, 2024	67,495,152 shares

Note: The Company conducted a 2-for-1 stock split of shares of common stock on October 1, 2025. The total number of issued shares at the end of the period, number of treasury shares at the end of the period, and average number of shares outstanding during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

The number of treasury shares at the end of the period include the Company's shares held by the Board Benefit Trust (BBT) and Board Benefit Trust-Restricted Stock (BBT-RS) (96,932 shares as of September 30, 2025 and 222,438 shares as of March 31, 2025). In addition, the treasury shares that are deducted when calculating the average number of shares outstanding during the period include the Company's shares held by the Board Benefit Trust (BBT) and Board Benefit Trust-Restricted Stock (BBT-RS) (171,669 shares for the six months ended September 30, 2025 and 391,066 shares for the six months ended September 30, 2024).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Earnings forecasts and other forward-looking statements in this report are based on certain assumptions that are deemed reasonable and information available to the Company at the time of this report's preparation. Therefore, the Company does not guarantee the achievement of forecasts and other forward-looking statements. Actual results may differ significantly from these forecasts for a number of reasons.

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* Reference materials: TPR Reference materials on the financial results for the six months ended September 30, 2025

1. Overview of operating results, etc.

(1) Overview of operating results for the period under review

During the six months ended September 30, 2025, the global economy generally remained firm, despite lingering uncertainties due to trends in trade policies and other factors. In China, demand remained firm on the back of continued replacement support program by the government and expanding exports to non-U.S. destinations. In Japan, while the employment and income environment improved, the recovery was moderate, with weakness remaining mainly in export-related sectors due to uncertainty in the trade environment. In the U.S., while consumer spending remained strong, upward pressure on prices continued to be seen.

In the automotive sector, to which the Group is mainly related, domestic sales and exports remained strong in China. In ASEAN, however, demand growth slowed and sales were sluggish. In the U.S., sales were sluggish among some European and U.S. manufacturers.

In this business environment, for the six months ended September 30, 2025, net sales continued to decrease year on year due mainly to a decline in sales in the Faltec Group. Operating profit and ordinary profit also decreased from the same period of the previous year due to the effect of a change in product mix. On the other hand, profit attributable to owners of parent increased year on year due to the recording of an extraordinary income on the sale of assets held by the Company.

The performance figures for the six months ended September 30, 2025 are as follows.

Net sales	¥90,341 million (down 4.8% year on year)
Operating profit	¥4,374 million (down 9.2% year on year)
Ordinary profit	¥6,774 million (down 2.8% year on year)
Profit attributable to owners of parent	¥4,953 million (up 48.0% year on year)

The overview of segment performance is as follows.

<TPR Group (excluding the Faltec Group)>

(i) Japan

In Japan, net sales increased by ¥95 million year on year to ¥24,069 million. Segment loss was ¥25 million, and profit decreased by ¥333 million year on year.

(ii) Asia

In Asia, net sales increased by ¥634 million year on year to ¥23,007 million. Segment profit increased by ¥171 million year on year to ¥4,035 million.

(iii) North America

In North America, net sales decreased by ¥444 million year on year to ¥7,954 million. Segment loss was ¥158 million, and profit decreased by ¥162 million year on year.

(iv) Other

In Other, net sales decreased by ¥67 million year on year to ¥1,339 million. Segment profit decreased by ¥9 million year on year to ¥171 million.

<Faltec Group>

Net sales decreased by ¥4,815 million year on year to ¥33,970 million. Segment profit decreased by ¥309 million year on year to ¥122 million.

(2) Overview of financial position for the period under review

Assets, liabilities and net assets

Assets

Total assets as of September 30, 2025 decreased by ¥7,114 million compared to the end of the previous fiscal year to ¥284,664 million. This is primarily due to respective decreases of ¥3,997 million in cash and deposits and ¥3,068 million in property, plant and equipment.

Liabilities

Liabilities decreased by ¥4,283 million compared to the end of the previous fiscal year to ¥88,859 million. This is primarily due to respective decreases of ¥3,799 million in short-term borrowings and ¥1,486 million in electronically recorded obligations - operating, despite an increase of ¥765 million in income taxes payable.

Net assets

Net assets decreased by ¥2,830 million compared to the end of the previous fiscal year to ¥195,805 million. This is

primarily due to a decrease of ¥5,439 million in foreign currency translation adjustment, despite an increase of ¥2,516 million in valuation difference on available-for-sale securities.

(3) Overview of cash flows for the period under review

The balance of cash and cash equivalents ("funds") at the end of the period under review was ¥54,017 million, a decrease of ¥6,780 million from the end of the previous fiscal year.

The cash flow status and the respective factors for the period under review are as follows.

Cash flows from operating activities

Net cash provided by operating activities was ¥10,314 million (down 5.1% year on year). Major items included profit before income taxes of ¥7,961 million, depreciation of ¥5,801 million, income taxes paid of ¥1,422 million, and a decrease in trade payables of ¥1,295 million.

Cash flows from investing activities

Net cash used in investing activities was ¥5,902 million (up 5.2% year on year). Major items included purchase of property, plant and equipment and intangible assets of ¥4,504 million, payments into time deposits of ¥3,266 million, and proceeds from sale of property, plant and equipment and intangible assets of ¥2,109 million.

Cash flows from financing activities

Net cash used in financing activities was ¥8,507 million (up 176.8% year on year). Major items included a net decrease in short-term borrowings of ¥3,918 million, dividends paid of ¥1,664 million, repayments of lease liabilities of ¥1,290 million, and dividends paid to non-controlling interests of ¥1,178 million.

(4) Explanation of consolidated earnings forecasts and other forward-looking statements

Consolidated earnings forecasts are unchanged from the forecasts for the fiscal year ending March 31, 2026, which was announced in "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025" disclosed on May 15, 2025.

2. Semi-annual consolidated financial statements and main notes

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	62,461	58,463
Notes and accounts receivable - trade	45,166	43,112
Merchandise and finished goods	16,256	16,226
Work in progress	7,776	7,639
Raw materials and supplies	10,634	9,798
Other	7,346	5,578
Allowance for doubtful accounts	(111)	(105)
Total current assets	149,529	140,713
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,333	22,119
Machinery, equipment and vehicles, net	26,405	23,677
Other, net	19,452	20,327
Total property, plant and equipment	69,191	66,123
Intangible assets		
Goodwill	852	762
Other	2,870	2,853
Total intangible assets	3,722	3,615
Investments and other assets		
Investment securities	35,651	39,308
Retirement benefit asset	13,567	13,961
Other	20,414	21,258
Allowance for doubtful accounts	(296)	(316)
Total investments and other assets	69,335	74,211
Total non-current assets	142,249	143,951
Total assets	291,779	284,664

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,996	17,072
Electronically recorded obligations - operating	8,636	7,149
Short-term borrowings	20,975	17,175
Income taxes payable	977	1,742
Provision for bonuses	2,479	2,221
Other	12,904	13,876
Total current liabilities	63,967	59,239
Non-current liabilities		
Long-term borrowings	8,575	9,325
Retirement benefit liability	4,066	3,871
Provisions	677	623
Asset retirement obligations	175	175
Other	15,681	15,624
Total non-current liabilities	29,175	29,620
Total liabilities	93,143	88,859
Net assets		
Shareholders' equity		
Share capital	4,758	4,758
Capital surplus	3,965	3,965
Retained earnings	115,621	118,910
Treasury shares	(2,224)	(3,052)
Total shareholders' equity	122,121	124,582
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15,536	18,053
Foreign currency translation adjustment	19,663	14,224
Remeasurements of defined benefit plans	5,550	5,334
Total accumulated other comprehensive income	40,750	37,611
Share acquisition rights	78	78
Non-controlling interests	35,684	33,532
Total net assets	198,635	195,805
Total liabilities and net assets	291,779	284,664

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

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	94,938	90,341
Cost of sales	75,331	70,870
Gross profit	19,607	19,471
Selling, general and administrative expenses	14,789	15,096
Operating profit	4,817	4,374
Non-operating income		
Interest income	340	304
Dividend income	474	491
Share of profit of entities accounted for using equity method	1,257	1,284
Foreign exchange gains	—	39
Other	583	592
Total non-operating income	2,656	2,711
Non-operating expenses		
Interest expenses	168	198
Foreign exchange losses	194	—
Other	138	112
Total non-operating expenses	501	310
Ordinary profit	6,972	6,774
Extraordinary income		
Gain on sale of non-current assets	6	1,402
Other	—	90
Total extraordinary income	6	1,492
Extraordinary losses		
Impairment losses	79	171
Loss on sale of non-current assets	37	2
Loss on retirement of non-current assets	42	130
Other	8	—
Total extraordinary losses	167	305
Profit before income taxes	6,811	7,961
Income taxes	2,117	1,706
Profit	4,694	6,254
Profit attributable to non-controlling interests	1,347	1,300
Profit attributable to owners of parent	3,347	4,953

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	4,694	6,254
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,231)	2,512
Foreign currency translation adjustment	9,000	(6,468)
Remeasurements of defined benefit plans, net of tax	(378)	(178)
Share of other comprehensive income of entities accounted for using equity method	1,835	(1,213)
Total other comprehensive income	8,226	(5,347)
Comprehensive income	12,920	907
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,250	1,815
Comprehensive income attributable to non-controlling interests	4,670	(907)

(3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	6,811	7,961
Depreciation	6,414	5,801
Impairment losses	79	171
Amortization of goodwill	89	89
Share of loss (profit) of entities accounted for using equity method	(1,257)	(1,284)
Decrease (increase) in retirement benefit asset	(434)	(754)
Increase (decrease) in retirement benefit liability	(469)	(193)
Increase (decrease) in provision for bonuses	(189)	(251)
Increase (decrease) in allowance for doubtful accounts	93	21
Increase (decrease) in other provisions	4	70
Interest and dividend income	(815)	(795)
Interest expenses	168	198
Foreign exchange losses (gains)	24	(40)
Loss (gain) on sale of non-current assets	30	(1,399)
Loss on retirement of non-current assets	42	130
Loss (gain) on sale of investment securities	-	(90)
Decrease (increase) in trade receivables	3,615	408
Decrease (increase) in inventories	(795)	(126)
Increase (decrease) in trade payables	(2,499)	(1,295)
Other	(38)	156
Subtotal	10,874	8,779
Interest and dividends received	2,081	3,154
Interest paid	(169)	(197)
(197)	(1,913)	(1,422)
Net cash provided by (used in) operating activities	10,872	10,314
Cash flows from investing activities		
Payments into time deposits	(709)	(3,266)
Proceeds from withdrawal of time deposits	642	404
Purchase of property, plant and equipment and intangible assets	(4,075)	(4,504)
Proceeds from sale of property, plant and equipment and intangible assets	18	2,109
Purchase of investment securities	(1,352)	(268)
Proceeds from sale of investment securities	100	100
Net decrease (increase) in loans receivable	(61)	57
Other	(173)	(534)
Net cash provided by (used in) investing activities	(5,613)	(5,902)

(Millions of yen)

	Six months endedSeptember 30, 2024	Six months endedSeptember 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,060)	(3,918)
Proceeds from long-term borrowings	3,800	3,700
Repayments of long-term borrowings	(3,166)	(2,845)
Repayments of lease liabilities	(957)	(1,290)
Proceeds from sale and leaseback transactions	1,165	690
Purchase of treasury shares	(0)	(962)
Dividends paid	(1,357)	(1,664)
Dividends paid to non-controlling interests	(1,497)	(1,178)
Other	-	(1,037)
Net cash provided by (used in) financing activities	(3,073)	(8,507)
Effect of exchange rate change on cash and cash equivalents	2,655	(2,684)
Net increase (decrease) in cash and cash equivalents	4,840	(6,780)
Cash and cash equivalents at beginning of period	50,742	60,797
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	15	-
Cash and cash equivalents at end of period	55,598	54,017

(4) Notes to semi-annual consolidated financial statements

Notes on going concern assumption

Not applicable.

Notes on significant changes in the amount of shareholders' equity

(Purchase of treasury shares)

The Company acquired treasury shares based on a resolution of the Board of Directors meeting held on June 24, 2025, resulting in an increase of ¥962 million in treasury shares during the six months ended September 30, 2025.

Notes on specific accounting procedures for preparing semi-annual consolidated financial statements

(Calculation of income taxes)

The Company has calculated income taxes for certain consolidated subsidiaries by reasonably estimating the effective tax rate after application of tax effect accounting to profit before income taxes for the fiscal year ending March 31, 2026, including the period of six months ended September 30, 2025, and then multiplying semi-annual profit before income taxes by this effective tax rate.

Notes on segment information, etc.

I Six months ended September 30, 2024

1. Information regarding the amount of net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments						Total
	TPR Group (excluding the Faltec Group)					Faltec Group	
	Japan	Asia	North America	Other (Note)	Total		
Net sales							
Sales to external customers	23,974	22,372	8,398	1,407	56,153	38,785	94,938
Intersegment sales/transfers	4,671	3,035	2	30	7,740	90	7,831
Total	28,646	25,408	8,400	1,438	63,894	38,876	102,770
Segment profit (loss)	307	3,864	3	162	4,338	431	4,770

Note: The category of "Other" refers to the business activities of local subsidiaries in Europe and South America.

2. Difference between the total amount of profit or loss of the reportable segments and the amount recorded in the semi-annual consolidated statement of income and the details of such difference (matters concerning reconciliation)

(Millions of yen)

Profit	Amount
Reportable segment total	4,770
Intersegment eliminations	7
Unrealized profit adjustments	40
Operating profit in the semi-annual consolidated statement of income	4,817

3. Impairment losses on non-current assets or goodwill, etc. by reportable segment

Significant impairment losses related to non-current assets

Not applicable.

Significant changes in amount of goodwill

Not applicable.

Significant gain on bargain purchase

Not applicable.

II Six months ended September 30, 2025

1. Information regarding the amount of net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments						Total
	TPR Group (excluding the Faltec Group)					Faltec Group	
	Japan	Asia	North America	Other (Note)	Total		
Net sales							
Sales to external customers	24,069	23,007	7,954	1,339	56,371	33,970	90,341
Intersegment sales/transfers	4,519	2,117	2	31	6,670	139	6,810
Total	28,589	25,125	7,956	1,371	63,042	34,109	97,151
Segment profit (loss)	(25)	4,035	(158)	171	4,023	122	4,146

Note: The category of "Other" refers to the business activities of local subsidiaries in Europe and South America.

2. Difference between the total amount of profit or loss of the reportable segments and the amount recorded in the semi-annual consolidated statement of income and the details of such difference (matters concerning reconciliation)

(Millions of yen)

Profit	Amount
Reportable segment total	4,146
Intersegment eliminations	7
Unrealized profit adjustments	221
Operating profit in the semi-annual consolidated statement of income	4,374

3. Impairment losses on non-current assets or goodwill, etc. by reportable segment

Significant impairment losses related to non-current assets

Not applicable.

Significant changes in amount of goodwill

Not applicable.

Significant gain on bargain purchase

Not applicable.

Significant subsequent events

(Stock split, amendment to the Articles of Incorporation accompanying stock split, partial amendment to matters relating to share buyback, and revision of shareholder benefit plan)

At a meeting of the Board of Directors held on August 8, 2025, the Company resolved to conduct a 2-for-1 stock split of shares of common stock. With the effective date of October 1, 2025, the Company conducted the stock split, amended the Articles of Incorporation accompanying stock split, partially amended matters relating to share buyback, and revised the shareholder benefit plan.

1. Consolidated performance: Cumulative

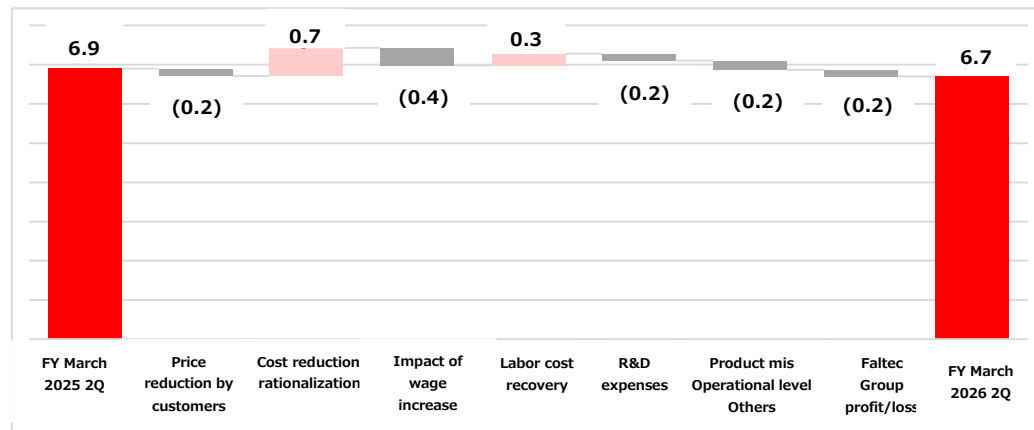
(Billions of yen)				
	FY2024/2Q	FY2025/2Q	Amount change	Percent change
Net sales	94.9	90.3	(4.5)	(5%)
Operating profit	4.8	4.3	(0.4)	(9%)
Ordinary profit	6.9	6.7	(0.1)	(3%)
Profit attributable to owners of parent	3.3	4.9	1.6	48%

Exchange rate (JPY/USD)	152.33	149.00
Exchange rate (JPY/CNY)	21.07	20.54

2. Results by segment

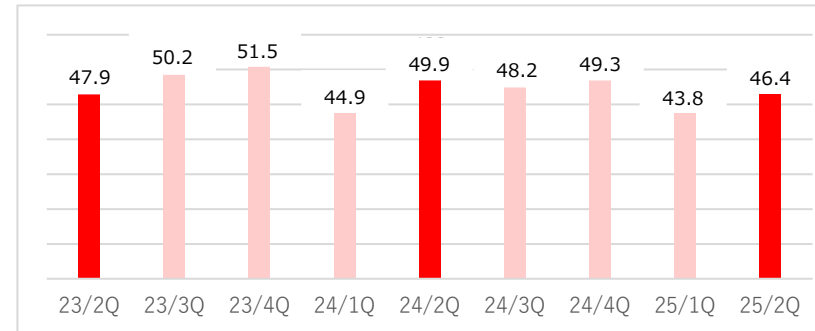
(Millions of yen)					
		FY2024/2Q	FY2025/2Q	Amount change	Percent change
Net sales	Japan	23,974	24,069	95	0%
	Asia	22,372	23,007	634	3%
	North America	8,398	7,954	(444)	(5%)
	Other	1,407	1,339	(67)	(5%)
	TPR Group total	56,153	56,371	217	0%
	Faltec Group	38,785	33,970	(4815)	(12%)
	Consolidated	94,938	90,341	(4597)	(5%)
Operating profit	Japan	307	(25)	(333)	—
	Asia	3,864	4,035	171	4%
	North America	3	(158)	(162)	—
	Other	162	171	9	6%
	TPR Group total	4,338	4,023	(314)	(7%)
	Faltec Group	431	122	(309)	(72%)
	Elimination, etc.	47	228	181	—
	Consolidated	4,817	4,374	(443)	(9%)

3. Factors for changes in ordinary profit (Changes from FY2024/2Q to FY2025/2Q; Billions of yen)

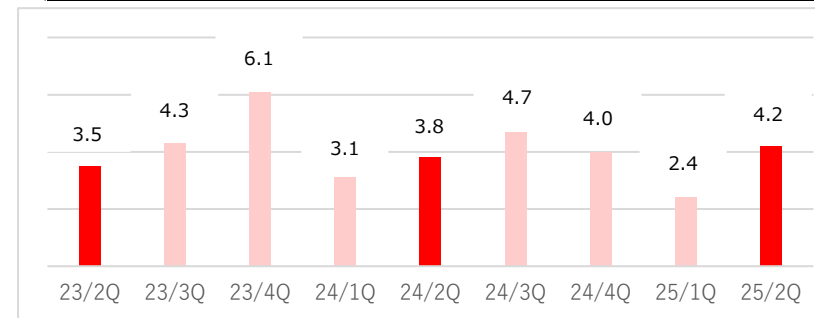


4. Consolidated performance: Trend of quarterly results

<Net sales> (Billions of yen)								
2023			2024				2025	
2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
47.9	50.2	51.5	44.9	49.9	48.2	49.3	43.8	46.4



<Ordinary profit> (Billions of yen)								
2023			2024				2025	
2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
3.5	4.3	6.1	3.1	3.8	4.7	4.0	2.4	4.2



5. Earnings forecasts for the fiscal year ending March 31, 2026

(Billions of yen)			
	FY March 2025 results	FY March 2026 Full-year forecast	Percent change
Net sales	192.4	183.4	(5%)
Operating profit	11.2	9.4	(16%)
Ordinary profit	15.7	12.9	(18%)
Profit attributable to owners of parent	8.8	7.3	(18%)

	FY March 2025	Fiscal year ending March 31, 2026 (Forecast)
Dividend per share	¥100 per year	(Pre-stock split conversion: ¥100 per year)
(Interim dividend)	(¥50)	(¥50)