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Consolidated Financial Results for the First Six Months of the Fiscal Year Ending March 31, 2026 (under IFRS)

October 31, 2025

Company name: Toyoda Gosei Co., Ltd.
Listing: Tokyo Stock Exchange and Nagoya Stock Exchange
Securities code: 7282
URL: <https://www.toyoda-gosei.co.jp>
Representative: Katsumi Saito, President
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Division
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Scheduled date to file semi-annual securities report: November 7, 2025
Scheduled date to commence dividend payments: November 26, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results presentation meeting: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to the nearest million, unless otherwise noted)

1. Consolidated financial results for the first six months of the fiscal year ending March 31, 2026 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	535,645	3.8	32,920	14.0	35,704	41.0	31,100	49.6
September 30, 2024	515,938	(1.3)	28,873	(14.3)	25,320	(25.8)	20,784	(20.4)

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2025	27,730	52.3	31,368	206.3	218.22	217.98
September 30, 2024	18,210	(21.7)	10,242	(82.2)	143.36	143.35

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2025	943,053	605,033	563,347	59.7
March 31, 2025	913,039	588,404	542,625	59.4

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, 2025	-	50.00	-	55.00	105.00
Fiscal year ending March 31, 2026	-	50.00			
Fiscal year ending March 31, 2026 (Forecast)			-	60.00	110.00

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

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.)

	Revenue		Operating profit		Profit before tax		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	1,050,000	(0.9)	60,000	0.3	64,000	8.2	43,000	18.4	338.35

Note: Revisions to the earnings forecasts most recently announced: Yes

* Notes

(1) Significant changes in scope of consolidation during the period: Yes

Excluded: 1 company (Toyoda Gosei UK Ltd.)

(2) Changes in accounting policies and changes in accounting estimates

a. Changes in accounting policies required by IFRS: None

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of September 30, 2025	127,614,147 shares
As of March 31, 2025	127,614,147 shares

b. Number of treasury shares at the end of the period

As of September 30, 2025	360,084 shares
As of March 31, 2025	376,907 shares

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

For the six months ended September 30, 2025	127,076,904 shares
For the six months ended September 30, 2024	127,028,411 shares

* 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

The above forward-looking statements are prepared based on judgment and assumption from information currently available to the Company. These statements do not purport that the Company pledges to realize such statements. Actual business results may differ from the forecast figures due to various factors such as uncertainties of the information, future economic conditions, stock prices and exchange rates trends.

1. Overview of Business Results, etc.

(1) Overview of Business Results for the Six Months Ended September 30, 2025

Consolidated revenue for the six months ended September 30, 2025 was ¥535.6 billion (up 3.8% YoY), owing mainly to an increase in customer production volume.

Operating profit was ¥32.9 billion (up 14.0% YoY) and second quarter profit attributable to owners of the parent was ¥27.7 billion (up 52.3% YoY), despite the impact of US tariffs, owing mainly to higher sales volume and cost improvement.

Results by segment were as follows.

(i) Japan

Revenue was ¥222.4 billion (up 6.4% YoY), owing mainly to an increase in customer production volume.

Operating profit was ¥7.6 billion (up 55.1% YoY), mainly due to cost improvement.

(ii) Americas

Revenue was ¥207.4 billion (up 3.3% YoY), owing mainly to an increase in customer production volume.

Operating profit was ¥14.0 billion (down 1.6% YoY), despite the increase from higher sales volume, owing to the impact of US tariffs.

(iii) Europe and Africa

Revenue was ¥15.6 billion (down 5.7% YoY), owing mainly to a decrease in customer production volume.

Operating profit was ¥0.9 billion (down 33.9% YoY), mainly due to lower sales volume.

(iv) China

Revenue was ¥42.4 billion (down 10.2% YoY), owing mainly to a decrease in customer production volume.

Operating profit was ¥0.8 billion (up 320.3% YoY), mainly due to cost improvement and reduced fixed costs.

(v) Asia

Revenue was ¥70.0 billion (up 6.6% YoY), owing mainly to an increase in customer production volume.

Operating profit was ¥6.6 billion (up 13.4% YoY), mainly due to higher sales volume and cost improvement.

(vi) India

Revenue was ¥23.5 billion (up 15.3% YoY), owing mainly to an increase in customer production volume.

Operating profit was ¥2.5 billion (up 40.4% YoY), mainly due to higher sales volume and cost improvement.

(2) Overview of financial position as of September 30, 2025

Assets as of the end of the second quarter in consolidated accounts were ¥943.0 billion, up ¥30.0 billion from the end of the previous fiscal year, owing mainly to an increase in cash and cash equivalents.

Liabilities were ¥338.0 billion, up ¥13.3 billion from the end of the previous fiscal year, owing mainly to an increase in trade and other payables.

Equity was ¥605.0 billion, up ¥16.6 billion from the end of the previous fiscal year, mainly due to an increase in total equity attributable to owners of parent.

(3) Forecasts for consolidated financial results and other forward-looking information

The Company forecasts for the full fiscal year are changed from the forecasts announced on April 25, 2025. We now forecast sales of ¥1,050.0 billion, operating profit of ¥60.0 billion, profit before tax of ¥64.0 billion, and profit attributable to owners of parent of ¥43.0 billion. For details, please refer the “Notice regarding Revision of Consolidated Financial Forecasts for Fiscal Year 2025” announced today.

The forecasts are premised on exchange rate assumptions of ¥140 to US\$1 for the third and fourth quarters, and ¥143 to US\$1 for the full fiscal year.

2. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	118,769	167,241
Trade and other receivables	176,384	167,997
Other financial assets	22,559	7,910
Inventories	93,270	94,577
Other current assets	27,163	29,022
Total current assets	438,148	466,748
Non-current assets		
Property, plant and equipment	338,243	337,627
Intangible assets	6,408	6,408
Other financial assets	57,544	53,176
Investments accounted for using equity method	26,976	27,801
Retirement benefit asset	1,417	1,495
Deferred tax assets	20,184	25,733
Other non-current assets	24,115	24,061
Total non-current assets	474,890	476,305
Total assets	913,039	943,053

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	149,662	153,561
Bonds and borrowings	19,067	39,387
Other financial liabilities	4,247	3,914
Income taxes payable	3,074	4,792
Provisions	3,256	3,684
Other current liabilities	6,405	10,058
Total current liabilities	185,715	215,398
Non-current liabilities		
Bonds and borrowings	90,458	73,922
Other financial liabilities	10,768	10,015
Retirement benefit liability	31,244	31,838
Provisions	3,964	4,007
Deferred tax liabilities	925	1,071
Other non-current liabilities	1,558	1,766
Total non-current liabilities	138,920	122,621
Total liabilities	324,635	338,020
Equity		
Share capital	28,119	28,119
Capital surplus	24,727	25,866
Treasury shares	(1,625)	(1,512)
Other components of equity	78,575	78,351
Retained earnings	412,829	432,521
Total equity attributable to owners of parent	542,625	563,347
Non-controlling interests	45,778	41,686
Total equity	588,404	605,033
Total liabilities and equity	913,039	943,053

(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income
(Condensed Consolidated Statement of Profit or Loss)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Revenue	515,938	535,645
Cost of revenue	(441,304)	(455,831)
Gross profit	74,634	79,814
Selling, general and administrative expenses	(45,180)	(47,142)
Other income	2,337	1,764
Other expenses	(2,917)	(1,515)
Operating profit	28,873	32,920
Finance income	3,182	2,811
Finance costs	(7,401)	(1,354)
Share of profit (loss) of investments accounted for using equity method	666	1,327
Profit before tax	25,320	35,704
Income tax expense	(4,535)	(4,604)
Profit	20,784	31,100
Profit attributable to		
Owners of parent	18,210	27,730
Non-controlling interests	2,574	3,369
Profit	20,784	31,100
Earnings per share		
Basic earnings per share (yen)	143.36	218.22
Diluted earnings per share (yen)	143.35	217.98

(Condensed Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	20,784	31,100
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	(1,619)	(3,246)
Remeasurements of defined benefit plans	(153)	336
Share of other comprehensive income of investments accounted for using equity method	(103)	126
Total	(1,876)	(2,783)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(9,124)	3,298
Share of other comprehensive income of investments accounted for using equity method	459	(247)
Total	(8,665)	3,051
Total other comprehensive income	(10,542)	268
Total comprehensive income	10,242	31,368
Comprehensive income attributable to		
Owners of parent	8,811	27,700
Non-controlling interests	1,430	3,668
Total comprehensive income	10,242	31,368

(3) Condensed Consolidated Statement of Changes in Equity

Six months ended September 30, 2024

(Millions of yen)

	Equity attributable to owners of parent						
	Share capital	Capital surplus	Treasury shares	Other components of equity			
				Exchange differences on translation of foreign operations	Equity financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total components of equity
Balance at April 1, 2024	28,114	24,722	(1,736)	52,576	30,024	-	82,601
Profit	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(7,508)	(1,685)	(204)	(9,398)
Total comprehensive income	-	-	-	(7,508)	(1,685)	(204)	(9,398)
Issuance of new shares	4	4	-	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-	-
Disposition of treasury shares	-	-	13	-	-	-	-
Dividends	-	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	-	-	204	204
Total transactions with owners	4	4	13	-	-	204	204
Balance at September 30, 2024	28,119	24,727	(1,723)	45,068	28,339	-	73,407

	Equity attributable to owners of parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance at April 1, 2024	388,635	522,337	44,396	566,734
Profit	18,210	18,210	2,574	20,784
Other comprehensive income	-	(9,398)	(1,143)	(10,542)
Total comprehensive income	18,210	8,811	1,430	10,242
Issuance of new shares	-	9	-	9
Purchase of treasury shares	-	(0)	-	(0)
Disposition of treasury shares	(1)	11	-	11
Dividends	(7,242)	(7,242)	(4,815)	(12,057)
Transfer from other components of equity to retained earnings	(204)	-	-	-
Total transactions with owners	(7,448)	(7,220)	(4,815)	(12,036)
Balance at September 30, 2024	399,398	523,928	41,012	564,940

Six months ended September 30, 2025

(Millions of yen)

	Equity attributable to owners of parent						
	Share capital	Capital surplus	Treasury shares	Other components of equity			
				Exchange differences on translation of foreign operations	Equity financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total components of equity
Balance at April 1, 2025	28,119	24,727	(1,625)	50,705	27,869	-	78,575
Profit	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	2,758	(3,175)	386	(30)
Total comprehensive income	-	-	-	2,758	(3,175)	386	(30)
Purchase of treasury shares	-	-	(0)	-	-	-	-
Disposal of treasury shares	-	-	113	-	-	-	-
Dividends	-	-	-	-	-	-	-
Changes in the scope of consolidation	-	1,139	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	-	-	(386)	(386)
Others	-	-	-	193	-	-	193
Total transactions with owners	-	1,139	113	193	-	(386)	(192)
Balance at September 30, 2025	28,119	25,866	(1,512)	53,657	24,694	-	78,351

	Equity attributable to owners of parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance at April 1, 2025	412,829	542,625	45,778	588,404
Profit	27,730	27,730	3,369	31,100
Other comprehensive income	-	(30)	298	268
Total comprehensive income	27,730	27,700	3,668	31,368
Purchase of treasury shares	-	(0)	-	(0)
Disposal of treasury shares	(16)	97	-	97
Dividends	(6,998)	(6,998)	(7,760)	(14,758)
Changes in the scope of consolidation	(1,220)	(81)	-	(81)
Transfer from other components of equity to retained earnings	386	-	-	-
Others	(190)	3	-	3
Total transactions with owners	(8,038)	(6,978)	(7,760)	(14,739)
Balance at September 30, 2025	432,521	563,347	41,686	605,033

(4) Condensed 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 tax	25,320	35,704
Depreciation and amortization	26,396	25,664
Increase (decrease) in provisions	2,004	638
Increase (decrease) in retirement benefit liability	681	429
Decrease (increase) in retirement benefit asset	(37)	(433)
Finance income	(3,234)	(2,803)
Finance costs	1,271	1,354
Share of loss (profit) of investments accounted for using equity method	(666)	(1,327)
Loss (gain) on sale of fixed assets	256	295
Decrease (increase) in inventories	(1,893)	(756)
Decrease (increase) in trade and other receivables	10,762	10,791
Increase (decrease) in trade and other payables	(7,453)	2,553
Other	(5,772)	850
Subtotal	47,636	72,961
Interest received	2,659	2,218
Dividends received	961	955
Interest paid	(872)	(1,297)
Income taxes paid	(11,422)	(7,753)
Net cash provided by (used in) operating activities	38,962	67,083
Cash flows from investing activities		
Payments into time deposits	(12,601)	(4,920)
Proceeds from withdrawal of time deposits	12,375	20,138
Purchase of property, plant and equipment, and intangible assets	(26,516)	(25,033)
Proceeds from sale of property, plant and equipment, and intangible assets	429	522
Purchase of investments	(1,748)	(403)
Proceeds from sale of investments	151	17
Other	(750)	(33)
Net cash provided by (used in) investing activities	(28,661)	(9,712)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,207	1,020
Repayments of short-term borrowings	(284)	(354)
Proceeds from long-term borrowings	-	5,118
Repayments of long-term borrowings	(2,878)	(1,894)
Repayments of lease liabilities	(1,718)	(2,428)
Dividends paid	(7,237)	(6,991)
Dividends paid to non-controlling interests	(4,571)	(4,405)
Other	(0)	(0)
Net cash provided by (used in) financing activities	(15,483)	(9,935)
Net increase (decrease) in cash and cash equivalents	(5,182)	47,435
Cash and cash equivalents at beginning of period	146,000	118,769
Effect of exchange rate changes on cash and cash equivalents	(708)	1,035
Cash and cash equivalents at end of period	140,108	167,241

Notes to the Summary of Consolidated Financial Results for the Interim Period

(Note on premise of going concern)

None

(Segment Information)

FY2024 (April 1, 2024 - September 30, 2024)

(Millions of yen)

	Reportable Segment						Total	Eliminations	Consolidated
	Japan	Americas	Europe & Africa	China	Asia	India			
Revenue									
Revenues from external customers	191,221	198,998	15,894	45,598	43,909	20,315	515,938	-	515,938
Transactions with other segments	17,911	1,785	686	1,660	21,836	131	44,011	(44,011)	-
Total	209,133	200,783	16,581	47,258	65,746	20,447	559,950	(44,011)	515,938
Segment profit (loss)	4,927	14,305	1,482	195	5,888	1,843	28,642	231	28,873
Finance income									3,182
Finance costs									(7,401)
Share of the profit (loss) of investments accounted for using equity method									666
Profit before tax									25,320

FY2025(April 1, 2025 - September 30, 2025)

(Millions of yen)

	Reportable Segment						Total	Eliminations	Consolidated
	Japan	Americas	Europe & Africa	China	Asia	India			
Revenue									
Revenues from external customers	203,065	205,667	14,924	40,361	48,219	23,407	535,645	-	535,645
Transactions with other segments	19,390	1,761	707	2,088	21,843	168	45,959	(45,959)	-
Total	222,455	207,428	15,632	42,449	70,063	23,575	581,604	(45,959)	535,645
Segment profit (loss)	7,641	14,080	979	820	6,675	2,587	32,785	135	32,920
Finance income									2,811
Finance costs									(1,354)
Share of the profit (loss) of investments accounted for using equity method									1,327
Profit before tax									35,704

(Subsequent Events)

At the Board of Directors meeting held on August 8, 2025, our company resolved to acquire common shares and stock acquisition rights of Ashimori Industry Co., Ltd. through a public tender offer under the Financial Instruments and Exchange Act (referred to as the "Tender Offer"). The Tender Offer commenced on August 12, 2025, and concluded on October 30, 2025.

As a result of the Tender Offer, Ashimori Industry Co., Ltd. is expected to become a consolidated subsidiary as of November 6, 2025.

For details, please refer to the announcement "Notice Regarding Result of Tender Offer for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526) and Change in Subsidiary" dated October 31, 2025.