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

February 3, 2026

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
TEL: +81-52-400-5131
Scheduled date to commence dividend payments: -
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly 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 Nine months of the fiscal year ending March 31, 2026

(from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	830,618	5.5	52,516	11.5	60,437	22.6	48,994	34.2
December 31, 2024	786,954	(2.1)	47,079	(15.8)	49,306	(15.5)	36,504	(20.9)

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Nine months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
December 31, 2025	43,893	36.0	70,222	37.2	345.38	345.02
December 31, 2024	32,267	(21.8)	51,195	(23.6)	254.01	253.94

(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	%
December 31, 2025	1,012,870	646,256	591,821	58.4
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	1,140,000	7.6	70,000	17.0	78,000	31.8	53,000	45.9	422.51

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

* Notes

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

Newly included: 2 companies (Ashimori Industry Co., Ltd., ASHIMORI INDUSTRIA de MEXICO, S.A. de C.V.)

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 December 31, 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 December 31, 2025	360,503 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 nine months ended December 31, 2025	127,085,909 shares
For the nine months ended December 31, 2024	127,031,509 shares

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

* 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 Nine Months Ended December 31, 2025

Consolidated revenue for the first three quarters was ¥830.6 billion (up 5.5% YoY), owing mainly to higher client production volume.

Operating profit was ¥52.5 billion (up 11.5% YoY) and third quarter profit attributable to owners of the parent was ¥43.8 billion (up 36.0% YoY), despite price revisions and rising salary costs, owing mainly to cost improvement and higher sales volume.

Results by segment were as follows.

(i) Japan

Revenue was ¥350.8 billion (up 7.8% YoY), owing mainly to higher client production volume.

Segment profit was ¥11.3 billion (up 17.7% YoY), chiefly due to cost improvements and higher sales volume.

(ii) Americas

Revenue was ¥312.3 billion (up 5.1% YoY), owing mainly to higher client production volume.

Segment profit was ¥22.4 billion (up 8.3% YoY), despite a negative impact from US tariffs, chiefly due to cost improvements and higher sales volume.

(iii) Europe and Africa

Revenue was ¥25.0 billion (up 2.7% YoY), owing mainly to the impact of yen depreciation.

Segment profit was ¥1.9 billion (down 8.2% YoY), chiefly due to higher fixed costs.

(iv) China

Revenue was ¥68.3 billion (down 8.4% YoY), owing mainly to lower client production volume.

Segment profit was ¥2.1 billion (up 107.9% YoY), despite lower sales volume, chiefly due to fixed cost reductions.

(v) Asia

Revenue was ¥108.9 billion (up 6.6% YoY), owing mainly to higher client production volume.

Segment profit was ¥10.3 billion (up 0.8% YoY), chiefly due to higher sales volume and cost improvements.

(vi) India

Revenue was ¥37.3 billion (up 19.9% YoY), owing mainly to higher client production volume.

Segment profit was ¥4.2 billion (up 37.8% YoY), chiefly due to higher sales volume and cost improvements.

(2) Overview of financial position at end of third quarter

Assets at the end of the third quarter in consolidated accounts were ¥1,012.8 billion, up ¥99.8 billion from the end of the previous fiscal year, owing mainly to an increase in cash and cash equivalents.

Liabilities were ¥366.6 billion, up ¥41.9 billion from the end of the previous fiscal year, owing mainly to an increase in bonds and borrowings.

Equity was ¥646.2 billion, up ¥57.8 billion from the end of the previous fiscal year, mainly due to an increase in Retained earnings.

(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 October 31, 2025. The revised forecasts are for revenue of ¥1,140.0 billion, operating profit of ¥70.0 billion, profit before tax of ¥78.0 billion, and profit attributable to owners of the parent of ¥53.0 billion. For details, please see the “Notice of Revisions to the Full Fiscal Year Forecasts of Financial Earnings for the Fiscal Year Ending March 31, 2026” announced today.

The forecasts are premised on exchange rate assumptions of ¥150 to US\$1 for the fourth quarter and ¥149 to US\$1 for the full fiscal year.

2. Condensed Quarterly Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	118,769	178,319
Trade and other receivables	176,384	175,761
Other financial assets	22,559	5,538
Inventories	93,270	112,441
Other current assets	27,163	30,315
Total current assets	438,148	502,377
Non-current assets		
Property, plant and equipment	338,243	369,371
Intangible assets	6,408	6,967
Other financial assets	57,544	60,658
Investments accounted for using equity method	26,976	21,147
Retirement benefit asset	1,417	1,577
Deferred tax assets	20,184	26,601
Other non-current assets	24,115	24,169
Total non-current assets	474,890	510,492
Total assets	913,039	1,012,870

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	149,662	159,119
Bonds and borrowings	19,067	47,497
Other financial liabilities	4,247	5,882
Income taxes payable	3,074	6,757
Provisions	3,256	4,819
Other current liabilities	6,405	9,984
Total current liabilities	185,715	234,061
Non-current liabilities		
Bonds and borrowings	90,458	79,328
Other financial liabilities	10,768	11,602
Retirement benefit liability	31,244	34,516
Provisions	3,964	4,180
Deferred tax liabilities	925	1,023
Other non-current liabilities	1,558	1,900
Total non-current liabilities	138,920	132,552
Total liabilities	324,635	366,613
Equity		
Share capital	28,119	28,119
Capital surplus	24,727	25,866
Treasury shares	(1,625)	(1,451)
Other components of equity	78,575	96,906
Retained earnings	412,829	442,380
Total equity attributable to owners of parent	542,625	591,821
Non-controlling interests	45,778	54,434
Total equity	588,404	646,256
Total liabilities and equity	913,039	1,012,870

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

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Revenue	786,954	830,618
Cost of revenue	(672,604)	(704,072)
Gross profit	114,350	126,546
Selling, general and administrative expenses	(67,382)	(73,389)
Other income	3,101	2,768
Other expenses	(2,990)	(3,409)
Operating profit	47,079	52,516
Finance income	4,591	8,225
Finance costs	(3,621)	(2,029)
Share of profit (loss) of investments accounted for using equity method	1,256	1,724
Profit before tax	49,306	60,437
Income tax expense	(12,801)	(11,442)
Profit	36,504	48,994
Profit attributable to		
Owners of parent	32,267	43,893
Non-controlling interests	4,237	5,101
Profit	36,504	48,994
Earnings per share		
Basic earnings per share (yen)	254.01	345.38
Diluted earnings per share (yen)	253.94	345.02

(Condensed Quarterly Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	36,504	48,994
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	2,398	1,017
Remeasurements of defined benefit plans	(82)	535
Share of other comprehensive income of investments accounted for using equity method	(86)	(5)
Total	2,229	1,548
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	12,150	19,164
Share of other comprehensive income of investments accounted for using equity method	310	514
Total	12,460	19,679
Total other comprehensive income	14,690	21,227
Total comprehensive income	51,195	70,222
Comprehensive income attributable to		
Owners of parent	45,009	62,585
Non-controlling interests	6,185	7,636
Total comprehensive income	51,195	70,222

(3) Condensed Quarterly Consolidated Statement of Changes in Equity
Nine months ended December 31, 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	-	-	-	10,535	2,343	(136)	12,742
Total comprehensive income	-	-	-	10,535	2,343	(136)	12,742
Issuance of new shares	4	4	-	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-	-
Disposal of treasury shares	-	-	55	-	-	-	-
Dividends	-	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	-	-	136	136
Total transactions with owners	4	4	54	-	-	136	136
Balance at December 31, 2024	28,119	24,727	(1,681)	63,111	32,368	-	95,480

	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	32,267	32,267	4,237	36,504
Other comprehensive income	-	12,742	1,947	14,690
Total comprehensive income	32,267	45,009	6,185	51,195
Issuance of new shares	-	9	-	9
Purchase of treasury shares	-	(0)	-	(0)
Disposal of treasury shares	(7)	48	-	48
Dividends	(13,595)	(13,595)	(4,970)	(18,566)
Transfer from other components of equity to retained earnings	(136)	-	-	-
Total transactions with owners	(13,738)	(13,538)	(4,970)	(18,509)
Balance at December 31, 2024	407,163	553,808	45,611	599,420

	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	-	-	-	17,179	978	533	18,691
Total comprehensive income	-	-	-	17,179	978	533	18,691
Purchase of treasury shares	-	-	(0)	-	-	-	-
Disposal of treasury shares	-	-	174	-	-	-	-
Dividends	-	-	-	-	-	-	-
Changes in the scope of consolidation	-	1,139	-	(74)	9	-	(64)
Transfer from other components of equity to retained earnings	-	-	-	-	-	(533)	(533)
Other	-	-	-	237	-	-	237
Total transactions with owners	-	1,139	173	163	9	(533)	(360)
Balance at December 31, 2025	28,119	25,866	(1,451)	68,048	28,858	-	96,906

	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	43,893	43,893	5,101	48,994
Other comprehensive income	-	18,691	2,535	21,227
Total comprehensive income	43,893	62,585	7,636	70,222
Purchase of treasury shares	-	(0)	-	(0)
Disposal of treasury shares	(24)	149	-	149
Dividends	(13,361)	(13,361)	(7,760)	(21,122)
Changes in the scope of consolidation	(1,225)	(150)	9,782	9,632
Transfer from other components of equity to retained earnings	533	-	-	-
Other	(264)	(26)	(1,003)	(1,029)
Total transactions with owners	(14,341)	(13,388)	1,018	(12,369)
Balance at December 31, 2025	442,380	591,821	54,434	646,256

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before tax	49,306	60,437
Depreciation and amortization	39,726	39,446
Impairment loss (reversal of impairment losses)	41	-
Increase (decrease) in provisions	3,123	321
Increase (decrease) in retirement benefit liability	1,029	938
Decrease (increase) in retirement benefit asset	(66)	(234)
Finance income	(5,970)	(4,386)
Finance costs	1,851	3,299
Share of loss (profit) of investments accounted for using equity method	(1,256)	(1,724)
Loss (gain) on sale of fixed assets	643	437
Decrease (increase) in inventories	(4,767)	(2,995)
Decrease (increase) in trade and other receivables	10,555	20,764
Increase (decrease) in trade and other payables	(8,573)	(5,151)
Other	(794)	(1,014)
Subtotal	84,848	110,137
Interest received	3,632	3,186
Dividends received	1,516	1,567
Interest paid	(1,795)	(2,042)
Income taxes paid	(20,955)	(11,285)
Net cash provided by (used in) operating activities	67,247	101,562
Cash flows from investing activities		
Payments into time deposits	(26,956)	(6,878)
Proceeds from withdrawal of time deposits	20,824	25,183
Purchase of property, plant and equipment, and intangible assets	(39,371)	(38,727)
Proceeds from sale of property, plant and equipment, and intangible assets	566	1,359
Purchase of investments	(1,958)	(459)
Proceeds from sale of investments	151	21
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,227)
Other	(763)	(1,166)
Net cash provided by (used in) investing activities	(47,507)	(21,896)
Cash flows from financing activities		
Proceeds from short-term borrowings	2,055	16,326
Repayments of short-term borrowings	(5,345)	(18,140)
Proceeds from long-term borrowings	-	7,977
Repayments of long-term borrowings	(3,985)	(3,100)
Repayments of lease liabilities	(2,742)	(3,544)
Purchase of treasury shares	(0)	(0)
Dividends paid	(13,585)	(13,351)
Dividends paid to non-controlling interests	(4,970)	(7,849)
Net cash provided by (used in) financing activities	(28,575)	(21,682)
Net increase (decrease) in cash and cash equivalents	(8,835)	57,983
Cash and cash equivalents at beginning of period	146,000	118,769
Effect of exchange rate changes on cash and cash equivalents	3,883	1,566
Cash and cash equivalents at end of period	141,048	178,319

(5) Notes to the Summary of the Quarterly Consolidated Financial Results

(Note on premise of going concern)

None

(Segment Information)

FY2024 (April 1, 2024 - December 31, 2024)

(Millions of yen)

	Reportable Segment						Total	Eliminations	Consolidated
	Japan	Americas	Europe & Africa	China	Asia	India			
Revenue									
Revenues from external customers	297,820	294,590	23,337	72,272	68,017	30,915	786,954	-	786,954
Transactions with other segments	27,552	2,690	1,054	2,321	34,192	239	68,049	(68,049)	-
Total	325,373	297,280	24,391	74,594	102,209	31,155	855,004	(68,049)	786,954
Segment profit (loss)	9,612	20,712	2,087	1,024	10,266	3,096	46,800	278	47,079
Finance income									4,591
Finance costs									(3,621)
Share of the profit (loss) of investments accounted for using equity method									1,256
Profit before tax									49,306

FY2025 (April 1, 2025 - December 31, 2025)

(Millions of yen)

	Reportable Segment						Total	Eliminations	Consolidated
	Japan	Americas	Europe & Africa	China	Asia	India			
Revenue									
Revenues from external customers	320,913	309,839	24,018	64,989	73,763	37,093	830,618	-	830,618
Transactions with other segments	29,889	2,512	1,043	3,331	35,176	248	72,201	(72,201)	-
Total	350,803	312,352	25,061	68,320	108,939	37,342	902,820	(72,201)	830,618
Segment profit (loss)	11,312	22,436	1,916	2,129	10,353	4,267	52,416	99	52,516
Finance income									8,225
Finance costs									(2,029)
Share of the profit (loss) of investments accounted for using equity method									1,724
Profit before tax									60,437

(Notes on Business Combinations)

At a meeting of the Board of Directors held on August 8, 2025, the Company resolved to acquire the common shares and stock acquisition rights of Ashimori Industry Co., Ltd. (“Ashimori Industry”) through a tender offer under the Financial Instruments and Exchange Act (the “Tender Offer”). The Tender Offer commenced on August 12, 2025 and was completed on October 30, 2025.

As a result of the Tender Offer, Ashimori Industry became a consolidated subsidiary of the Company on November 6, 2025.

In addition, at an extraordinary general meeting of shareholders held on January 27, 2026, Ashimori Industry resolved to implement a share consolidation with an effective date of March 1, 2026.

(1) Details of Business Combination

Acquired company: Ashimori Industry, 14 subsidiaries, and one affiliated company

Businesses of acquired company: Automobile safety parts, functional products

Primary reason for the business combination

The Company acquired Ashimori Industry as a consolidated subsidiary to accelerate growth in the Company’s safety systems business through closer cooperation with Ashimori Industry, and to generate synergies in Ashimori Industry’s functional products business.

Date of business combination: November 6, 2025

Legal form of business combination: Acquisition of shares through tender offer

Proportion of voting rights acquired: 61.4%

(2) Acquisition consideration and its breakdown

(Millions of yen)

	Amount
Cash consideration	8,263
Faire value of equity interests in Ashimori Industry previously held at the time of obtaining control	7,052
Total acquisition consideration	15,316

As a result of remeasuring the equity interests in Ashimori Industry previously held by the Company at their fair value as of the acquisition date, a loss of ¥1,071 million was recognized. This loss is recorded under “Other expenses” in the condensed quarterly consolidated statement of profit or loss.

In addition, acquisition-related costs of ¥236 million, including advisory fees related to the business combination, are mainly recorded under “Selling, general and administrative expenses.”

(3) Fair value of assets and liabilities and goodwill at the acquisition date

(Millions of yen)

	Amount
Total consideration	15,316
Assets	
Cash and cash equivalents	7,035
Trade and other receivables	14,495
Inventories	12,124
Property, plant and equipment	17,128
Other assets	4,596
Total assets	55,381
Liabilities	
Current liabilities	23,908
Non-current liabilities	6,044
Total liabilities	29,952
Net assets	25,428
Non-controlling interest	9,806
Gain on bargain purchase	305

As the purchase price allocation has not been finalized, the fair values of the assets and liabilities are provisional amounts recognized as of the acquisition date and may be adjusted during the measurement period (one year from the acquisition date).

The contractual amounts receivable of the acquired trade and other receivables amounted to ¥14,515 million, and the estimated contractual cash flows not expected to be collected amounted to ¥19 million.

Non-controlling interests are measured based on the ownership interests of non-controlling shareholders in the fair value of the identifiable assets and liabilities of the acquiree group.

In addition, as the acquired assets and assumed liabilities were measured at fair value in connection with the business combination and compared with the acquisition consideration, any resulting gain on bargain purchase is recorded under Other income.

(4) Cash outflow for acquisition of control of subsidiaries

	(Millions of yen)
	Amount
Payment of acquisition consideration	(8,263)
Cash and cash equivalents held by the acquiree at the time of obtaining control	7,035
Total cash flow impact from acquisition of control of subsidiaries (outflow)	(1,227)

(5) Revenue and quarterly profit of the acquiree

The revenue and quarterly profit of the acquiree, before elimination of intercompany transactions, recognized in the condensed quarterly consolidated statement of income for the period from the acquisition date onward, are not material.

(6) Consolidated revenue and consolidated net profit assuming the business combination had been completed at the beginning of the period

With respect to the business combination with Ashimori Industry, assuming that the acquisition date had been April 1, 2025, the unaudited pro forma information relating to the Company's consolidated operating results for the nine-month period ended December 31, 2025 is as follows.

	(Millions of yen)
	Amount
Revenue (pro forma information)	875,785
Profit (pro forma information)	49,925