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.

September 12, 2025

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

Company name: TORQ Inc.
Listing: Tokyo Stock Exchange
Securities code: 8077
URL: https://www.torq.co.jp
Representative: Higaki Toshiyuki , President
Inquiries: Shigaki Takashi , General Manager, Administration Department
Telephone: +81-6-6535-3690
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
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 July 31, 2025 (from November 1, 2024 to July 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2025	17,169	3.5	872	33.5	918	20.5	607	14.0
July 31, 2024	16,590	2.3	653	8.5	762	(15.4)	533	(13.5)

Note: Comprehensive income For the nine months ended July 31, 2025: ¥ 507 million [(41.2) %]
For the nine months ended July 31, 2024: ¥ 863 million [(25.7) %]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
July 31, 2025	26.76	26.74
July 31, 2024	21.48	21.43

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2025	33,370	13,478	40.4
October 31, 2024	33,680	13,266	39.3

Reference: Equity
As of July 31, 2025: ¥ 13,470 million
As of October 31, 2024: ¥ 13,247 million

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 October 31, 2024	-	3.00	-	3.00	6.00
Fiscal year ending October 31, 2025	-	3.00	-		
Fiscal year ending October 31, 2025 (Forecast)				3.00	6.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending October 31, 2025 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending October 31, 2025 (from November 1, 2024 to October 31, 2025)

(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
Full year	23,100	3.1	1,040	14.9	1,300	4.8	900	0.6	36.66

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of July 31, 2025	28,007,448 shares
As of October 31, 2024	28,007,448 shares

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

As of July 31, 2025	5,437,123 shares
As of October 31, 2024	4,807,823 shares

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

Nine months ended July 31, 2025	22,718,080 shares
Nine months ended July 31, 2024	24,826,459 shares

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

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of October 31, 2024	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	2,181,688	2,751,424
Notes and accounts receivable - trade	5,071,611	4,329,306
Electronically recorded monetary claims - operating	2,927,040	2,742,590
Securities	583,519	298,800
Merchandise	5,791,905	6,344,227
Other	104,340	88,334
Allowance for doubtful accounts	(5,150)	(4,495)
Total current assets	16,654,955	16,550,186
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,397,128	2,310,170
Machinery, equipment and vehicles, net	1,457,177	1,272,597
Land	4,333,942	4,333,942
Other, net	93,200	80,801
Total property, plant and equipment	8,281,448	7,997,511
Intangible assets	130,477	116,712
Investments and other assets		
Investment securities	8,225,069	8,363,959
Distressed receivables	206	206
Other	388,591	341,949
Allowance for doubtful accounts	(206)	(206)
Total investments and other assets	8,613,661	8,705,908
Total non-current assets	17,025,587	16,820,131
Total assets	33,680,542	33,370,318

(Thousands of yen)

	As of October 31, 2024	As of July 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,522,307	2,661,976
Electronically recorded obligations - operating	1,820,430	1,727,274
Short-term borrowings	5,950,000	6,180,000
Current portion of long-term borrowings	636,764	486,764
Provision for bonuses	131,858	59,634
Other	903,553	635,069
Total current liabilities	11,964,913	11,750,719
Non-current liabilities		
Long-term borrowings	6,696,326	6,331,253
Deferred tax liabilities	1,556,896	1,621,798
Retirement benefit liability	191,268	180,745
Long-term guarantee deposits	4,500	7,500
Total non-current liabilities	8,448,990	8,141,297
Total liabilities	20,413,904	19,892,016
Net assets		
Shareholders' equity		
Share capital	2,712,335	2,712,335
Capital surplus	1,720,898	1,718,964
Retained earnings	6,438,957	6,909,494
Treasury shares	(1,296,119)	(1,442,270)
Total shareholders' equity	9,576,071	9,898,524
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,646,362	3,548,497
Deferred gains or losses on hedges	(3,671)	881
Remeasurements of defined benefit plans	29,080	22,399
Total accumulated other comprehensive income	3,671,771	3,571,778
Share acquisition rights	18,795	8,000
Total net assets	13,266,638	13,478,302
Total liabilities and net assets	33,680,542	33,370,318

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended July 31, 2025

(Thousands of yen)

	For the nine months ended July 31, 2024	For the nine months ended July 31, 2025
Net sales	16,590,546	17,169,368
Cost of sales	12,826,731	13,200,372
Gross profit	3,763,814	3,968,995
Selling, general and administrative expenses	3,110,554	3,096,576
Operating profit	653,260	872,419
Non-operating income		
Dividend income	124,598	178,497
Rental income	7,958	7,508
Purchase discounts	68,543	69,145
Other	9,774	11,338
Total non-operating income	210,874	266,490
Non-operating expenses		
Interest expenses	48,809	92,015
Loss on investments in securities	48,405	123,736
Other	4,832	5,044
Total non-operating expenses	102,046	220,796
Ordinary profit	762,087	918,113
Extraordinary income		
Gain on sale of non-current assets	74,613	-
Gain on reversal of share acquisition rights	-	10,795
Total extraordinary income	74,613	10,795
Extraordinary losses		
Loss on valuation of investment securities	-	1,916
Total extraordinary losses	-	1,916
Profit before income taxes	836,701	926,993
Income taxes - current	257,351	275,651
Income taxes - deferred	46,072	43,494
Total income taxes	303,424	319,146
Profit	533,277	607,847
Profit attributable to owners of parent	533,277	607,847

Quarterly Consolidated Statement of Comprehensive Income

For the nine months ended July 31, 2025

(Thousands of yen)

	For the nine months ended July 31, 2024	For the nine months ended July 31, 2025
Profit	533,277	607,847
Other comprehensive income		
Valuation difference on available-for-sale securities	351,679	(97,865)
Deferred gains or losses on hedges	(16,229)	4,552
Remeasurements of defined benefit plans, net of tax	(5,512)	(6,681)
Total other comprehensive income	329,937	(99,993)
Comprehensive income	863,215	507,853
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	863,215	507,853