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March 16, 2026

Consolidated Financial Results for the Three Months Ended January 31, 2026 (Under Japanese GAAP)



Company name: TORQ Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 8077
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 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 three months ended January 31, 2026 (from November 1, 2025 to January 31, 2026)

(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	%
Three months ended January 31, 2026	5,085	(9.1)	137	(51.9)	78	(61.9)	18	(83.9)
January 31, 2025	5,596	5.4	286	63.1	205	24.8	114	45.6

Note: Comprehensive income For the three months ended January 31, 2026: ¥ (28) million [-%]
 For the three months ended January 31, 2025: ¥ (414) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended January 31, 2026	0.82	0.82
January 31, 2025	4.99	4.99

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
January 31, 2026	33,505	14,195	42.3
October 31, 2025	34,042	14,290	42.0

Reference: Equity

As of January 31, 2026: ¥ 14,186 million
 As of October 31, 2025: ¥ 14,282 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, 2025	-	3.00	-	3.00	6.00
Fiscal year ending October 31, 2026	-				
Fiscal year ending October 31, 2026 (Forecast)		3.00	-	3.00	6.00

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

Note: Breakdown of the first quarter dividend for the fiscal year ending October 31, 2026 :

3. Consolidated financial result forecasts for the fiscal year ending October 31, 2026 (from November 1, 2025 to October 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
Six months ending April 30, 2026	10,400	(8.4)	360	(37.4)	485	(19.3)	270	(31.6)	11.90
Full year	21,000	(6.8)	650	(35.6)	950	(25.7)	550	(39.2)	24.25

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

* 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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(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 January 31, 2026	28,007,448 shares
As of October 31, 2025	28,007,448 shares

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

As of January 31, 2026	5,437,123 shares
As of October 31, 2025	5,437,123 shares

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

Three months ended January 31, 2026	22,570,325 shares
Three months ended January 31, 2025	22,980,410 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, 2025	As of January 31, 2026
Assets		
Current assets		
Cash and deposits	3,257,913	3,207,752
Notes and accounts receivable - trade	3,925,293	3,254,723
Electronically recorded monetary claims - operating	2,689,136	2,832,113
Securities	373,200	286,200
Merchandise	6,221,355	6,498,813
Other	67,414	69,874
Allowance for doubtful accounts	(5,150)	(5,093)
Total current assets	16,529,164	16,144,384
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,281,191	2,252,342
Machinery, equipment and vehicles, net	1,211,070	1,165,195
Land	4,333,942	4,333,942
Other, net	75,942	72,892
Total property, plant and equipment	7,902,146	7,824,372
Intangible assets	113,047	109,046
Investments and other assets		
Investment securities	9,079,518	9,027,804
Distressed receivables	3,036	2,014
Other	418,557	399,947
Allowance for doubtful accounts	(3,036)	(2,014)
Total investments and other assets	9,498,076	9,427,751
Total non-current assets	17,513,270	17,361,170
Total assets	34,042,434	33,505,554

(Thousands of yen)

	As of October 31, 2025	As of January 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,393,020	2,312,325
Electronically recorded obligations - operating	1,669,875	1,698,572
Short-term borrowings	6,100,000	6,100,000
Current portion of long-term borrowings	986,764	986,764
Provision for bonuses	132,998	61,818
Other	751,370	555,504
Total current liabilities	12,034,028	11,714,984
Non-current liabilities		
Long-term borrowings	5,709,562	5,587,871
Deferred tax liabilities	1,839,419	1,838,815
Retirement benefit liability	161,266	161,096
Long-term guarantee deposits	7,500	7,500
Total non-current liabilities	7,717,748	7,595,283
Total liabilities	19,751,776	19,310,267
Net assets		
Shareholders' equity		
Share capital	2,712,335	2,712,335
Capital surplus	1,718,964	1,718,964
Retained earnings	7,206,522	7,157,292
Treasury shares	(1,442,270)	(1,442,270)
Total shareholders' equity	10,195,552	10,146,322
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,036,302	3,993,431
Deferred gains or losses on hedges	1	-
Remeasurements of defined benefit plans	50,801	47,085
Total accumulated other comprehensive income	4,087,105	4,040,517
Share acquisition rights	8,000	8,447
Total net assets	14,290,657	14,195,287
Total liabilities and net assets	34,042,434	33,505,554

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Ended January 31,2026

(Thousands of yen)

	For the three months ended January 31, 2025	For the three months ended January 31, 2026
Net sales	5,596,290	5,085,832
Cost of sales	4,264,201	3,917,057
Gross profit	1,332,089	1,168,774
Selling, general and administrative expenses	1,046,030	1,031,046
Operating profit	286,058	137,728
Non-operating income		
Dividend income	27,731	33,555
Rental income	2,652	2,202
Purchase discounts	20,631	20,046
Other	3,902	6,439
Total non-operating income	54,918	62,244
Non-operating expenses		
Interest expenses	25,504	34,695
Loss on investments in securities	110,071	87,000
Other	279	174
Total non-operating expenses	135,854	121,870
Ordinary profit	205,121	78,102
Extraordinary income		
Gain on reversal of share acquisition rights	10,795	-
Total extraordinary income	10,795	-
Extraordinary losses		
Loss on valuation of investment securities	1,916	-
Total extraordinary losses	1,916	-
Profit before income taxes	214,000	78,102
Income taxes - current	63,835	27,869
Income taxes - deferred	35,470	31,750
Total income taxes	99,306	59,620
Profit	114,694	18,481
Profit attributable to owners of parent	114,694	18,481

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Ended January 31,2026

(Thousands of yen)

	For the three months ended January 31, 2025	For the three months ended January 31, 2026
Profit	114,694	18,481
Other comprehensive income		
Valuation difference on available-for-sale securities	(536,522)	(42,870)
Deferred gains or losses on hedges	9,125	(1)
Remeasurements of defined benefit plans, net of tax	(2,128)	(3,715)
Total other comprehensive income	(529,525)	(46,587)
Comprehensive income	(414,831)	(28,106)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(414,831)	(28,106)