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Member, Financial Accounting Standards Foundation

The Announcement date: August 8, 2025 (14:00 JST)

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

Company name: TOMOEGAWA CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 3878
 URL: <https://www.tomoegawa.co.jp/>
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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 March 31, 2026 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	8,526	0.4	369	8.4	455	(13.9)	303	(12.1)
June 30, 2024	8,494	2.2	341	(21.2)	528	(11.0)	344	0.9

Note: Comprehensive income For the three months ended June 30, 2025: ¥ 172 million [(80.5%)]
 For the three months ended June 30, 2024: ¥ 882 million [6.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	30.06	-
June 30, 2024	33.26	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	46,823	19,546	32.6	1,512.81
March 31, 2025	46,087	19,630	33.1	1,511.71

Reference: Equity
 As of June 30, 2025: ¥ 15,252 million
 As of March 31, 2025: ¥15,241 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 March 31, 2025	-	0.00	-	15.00	15.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00	-	15.00	15.00

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

3. Forecasts of Consolidated financial results for Fiscal Year 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
First Half	17,000	(1.3)	400	(56.6)	450	(56.0)	250	(67.1)	24.36
Full year	36,000	4.6	1,400	9.2	1,550	(1.1)	750	0.1	73.09

Note: Revisions to the forecasts of consolidated financial results 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 June 30, 2025	10,389,406 shares
As of March 31, 2025	10,389,406 shares

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

As of June 30, 2025	307,299 shares
As of March 31, 2025	307,299 shares

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

Three months ended June 30, 2025	10,082,107 shares
Three months ended June 30, 2024	10,371,026 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

The forward-looking statements in this document, including earnings forecasts, are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and are not intended as a promise by the Company that they will be achieved. Actual results may differ materially due to various factors.

【Attachment】

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Quarterly consolidated financial statements and significant notes thereto

1. Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	4,925	5,517
Notes and accounts receivable - trade	6,304	6,079
Finished goods	6,623	6,986
Work in process	78	61
Raw materials and supplies	2,526	2,606
Other	1,361	994
Allowance for doubtful accounts	△180	△160
Total current assets	21,639	22,086
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,503	4,603
Machinery, equipment and vehicles, net	4,224	4,167
Land	5,595	5,594
Other, net	2,380	2,692
Total property, plant and equipment	16,703	17,058
Intangible assets	768	784
Investments and other assets		
Investment securities	6,318	6,238
Other	657	656
Allowance for doubtful accounts	△0	△0
Total investments and other assets	6,975	6,894
Total non-current assets	24,447	24,737
Total assets	46,087	46,823

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,123	5,329
Short-term borrowings	6,877	5,990
Current portion of long-term borrowings	1,562	1,851
Income taxes payable	160	107
Provision for bonuses	556	280
Other	3,917	4,484
Total current liabilities	18,197	18,042
Non-current liabilities		
Long-term borrowings	5,198	6,186
Retirement benefit liability	1,026	1,078
Provision for retirement benefits for directors (and other officers)	336	329
Other	1,698	1,638
Total non-current liabilities	8,259	9,234
Total liabilities	26,457	27,276
Net assets		
Shareholders' equity		
Share capital	2,122	2,122
Capital surplus	1,209	1,209
Retained earnings	9,179	9,331
Treasury shares	△245	△245
Total shareholders' equity	12,267	12,418
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	646	652
Foreign currency translation adjustment	910	798
Remeasurements of defined benefit plans	1,417	1,383
Total accumulated other comprehensive income	2,974	2,833
Non-controlling interests	4,388	4,294
Total net assets	19,630	19,546
Total liabilities and net assets	46,087	46,823

2. Quarterly consolidated statement of income (cumulative) and consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	8,494	8,526
Cost of sales	6,525	6,460
Gross profit	1,968	2,065
Selling, general and administrative expenses	1,627	1,696
Operating profit	341	369
Non-operating income		
Interest income	2	2
Dividend income	51	71
Foreign exchange gains	56	26
Share of profit of entities accounted for using equity method	107	30
Other	39	30
Total non-operating income	257	161
Non-operating expenses		
Interest expenses	54	63
Other	15	11
Total non-operating expenses	69	75
Ordinary profit	528	455
Extraordinary income		
Gain on sale of non-current assets	3	1
Total extraordinary income	3	1
Extraordinary losses		
Impairment losses	33	32
Other	0	2
Total extraordinary losses	34	34
Profit before income taxes	497	421
Income taxes - current	96	82
Income taxes - deferred	△4	△18
Total income taxes	92	64
Profit	404	357
Profit attributable to		
Profit attributable to owners of parent	344	303
Profit attributable to non-controlling interests	59	54
Other comprehensive income		
Valuation difference on available-for-sale securities	102	△1
Foreign currency translation adjustment	434	△148
Remeasurements of defined benefit plans, net of tax	△59	△34
Total other comprehensive income	478	△185
Comprehensive income	882	172
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	693	162
Comprehensive income attributable to non- controlling interests	189	10

3. Notes to quarterly consolidated financial statements

(Notes on segment information, etc.)

I Previous fiscal year (From April 1, 2024 to June 30, 2024)

Information concerning net sales and profit (loss) by reportable segment, and disaggregated revenue information

(Millions of yen)

	Reportable segments						(Note 1) Other	Total	(Note 2) Adjustments	(Note 3) Amount in consolidated financial statements
	Toner	Semiconductor and Display-related	Functional Sheet	Security Media	New Business Development	Reportable segments				
Net sales										
Japan	415	937	2,336	939	8	4,637	43	4,681	—	4,681
China (including Hong Kong)	1,029	80	20	—	—	1,130	—	1,130	—	1,130
Other Asia	390	627	227	—	—	1,246	—	1,246	—	1,246
Europe	1,088	0	1	—	—	1,090	—	1,090	—	1,090
North America	232	14	27	—	—	274	—	274	—	274
Other	54	—	—	—	—	54	—	54	—	54
Revenue from contracts with customers	3,211	1,660	2,613	939	8	8,433	43	8,477	—	8,477
Other revenue	—	—	—	—	—	—	17	17	—	17
Revenues from external customers	3,211	1,660	2,613	939	8	8,433	61	8,494	—	8,494
Transactions with other segments	—	—	237	31	—	269	175	444	(444)	—
Net sales	3,211	1,660	2,850	971	8	8,702	236	8,939	(444)	8,494
Segment profit (loss)	391	93	(45)	46	(166)	318	16	335	5	341

Notes:

1. The “Other” classification is for business segments not included in a reportable segment and includes logistics services, etc.
2. Segment profit (loss) in the above adjustment ¥5 million represents eliminations for inter-segment transactions.
3. Segment profit (loss) is adjusted with operating profit presented in the Quarterly consolidated statement of income (cumulative) and consolidated statement of comprehensive income (cumulative).

II Current fiscal year (From April 1, 2025 to June 30, 2025)

Information concerning net sales and profit (loss) by reportable segment, and disaggregated revenue information

(Millions of yen)

	Reportable segments						(Note 1) Other	Total	(Note 2) Adjustments	(Note 3) Amount in consolidated financial statements
	Toner	Semiconductor and Display-related	Functional Sheet	Security Media	New Business Development	Reportable segments				
Net sales										
Japan	467	1,077	2,528	874	9	4,957	49	5,006	—	5,006
China (including Hong Kong)	902	145	20	—	—	1,068	—	1,068	—	1,068
Other Asia	331	590	205	—	—	1,127	—	1,127	—	1,127
Europe	1,009	0	2	—	—	1,012	—	1,012	—	1,012
North America	128	—	69	—	—	197	—	197	—	197
Other	96	—	—	—	—	96	—	96	—	96
Revenue from contracts with customers	2,936	1,812	2,826	874	9	8,459	49	8,508	—	8,508
Other revenue	—	—	—	—	—	—	17	17	—	17
Revenues from external customers	2,936	1,812	2,826	874	9	8,459	66	8,526	—	8,526
Transactions with other segments	—	—	55	38	—	93	175	268	(268)	—
Net sales	2,936	1,812	2,881	912	9	8,552	242	8,794	(268)	8,526
Segment profit (loss)	223	322	(11)	26	(216)	345	22	367	2	369

Notes:

1. The “Other” classification is for business segments not included in a reportable segment and includes logistics services, etc.
2. Segment profit (loss) in the above adjustment ¥2 million represents eliminations for inter-segment transactions.
3. Segment profit (loss) is adjusted with operating profit presented in the Quarterly consolidated statement of income (cumulative) and consolidated statement of comprehensive income (cumulative).

(Notes on quarterly consolidated statement of cash flows)

Quarterly consolidated statement of cash flows has not been prepared for the first three months ended June 30, 2025. Depreciation expenses (including amortization expenses pertaining to intangible assets excluding goodwill) and amortization of goodwill pertaining to the first three months of the accounting period are as follows.

	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation (Millions of yen)	422	430
Amortization of goodwill (Millions of yen)	1	1