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.

Member, Financial Accounting Standards Foundation

The Announcement date: November 10, 2026 (14:00 JST)

Consolidated Financial Results for the Six Months Ended March 31, 2027 (Under Japanese GAAP)

Company name: TOMOEGAWA CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 3878
URL: https://www.tomoegawa.co.jp/
Representative: Yusuke Inoue, President and Representative Director, COO and CTO
Inquiries: Masaaki Yamaguchi, Director, Senior Managing Executive Officer, Group CFO
Telephone: +81-54-256-4319
Scheduled date to file semi-annual securities report: November 11, 2026
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 six months ended March 31, 2027 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	19,249	12.2	1,472	54.1	1,395	36.2	995	73.8
September 30, 2025	17,161	(0.4)	955	3.6	1,024	0.3	572	(24.6)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 1,868 million [95.0%]
For the six months ended September 30, 2025: ¥ 958 million [99.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	101.45	-
September 30, 2025	57.25	-

(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
September 30, 2026	53,344	24,058	35.8	1,938.85
March 31, 2026	50,941	22,494	34.7	1,802.32

Reference: Equity
As of September 30, 2026: ¥ 19,081 million
As of March 31, 2026: ¥17,673 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, 2026	-	0.00	-	15.00	15.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	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 2027 (from April 1, 2026 to March 31, 2027)

(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	38,900	9.4	2,000	23.6	1,900	2.5	1,250	32.3	127.19

Note: Revisions to the forecasts of consolidated financial results most recently announced: Yes

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 September 30, 2026	10,389,406 shares
As of March 31, 2026	10,389,406 shares

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

As of September 30, 2026	547,901 shares
As of March 31, 2026	583,199 shares

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

Six months ended September 30, 2026	9,814,115 shares
Six months ended September 30, 2025	10,006,724 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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】

Contents of Attachment

Semi-annual consolidated financial statements and significant notes thereto ····· 2
1. Semi-annual consolidated balance sheet ····· 2
2. Semi-annual consolidated statement of income (cumulative) and semi-annual consolidated statement of comprehensive income (cumulative) ····· 4
3. Semi-annual consolidated statement of cash flows ····· 5
4. Notes to semi-annual consolidated financial statements ····· 6
(Notes on segment information, etc.) ····· 6

Semi-annual consolidated financial statements and significant notes thereto

1. Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	5,104	4,890
Notes and accounts receivable - trade	6,906	6,700
Finished goods	6,736	6,989
Work in process	64	89
Raw materials and supplies	2,533	2,824
Other	1,513	1,295
Allowance for doubtful accounts	△135	△111
Total current assets	22,723	22,677
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,173	5,731
Machinery, equipment and vehicles, net	4,630	5,006
Land	5,595	5,594
Other, net	2,795	3,238
Total property, plant and equipment	18,193	19,571
Intangible assets	848	781
Investments and other assets		
Investment securities	7,323	8,548
Other	1,853	1,765
Allowance for doubtful accounts	△0	△0
Total investments and other assets	9,176	10,313
Total non-current assets	28,218	30,667
Total assets	50,941	53,344

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,978	5,823
Short-term borrowings	7,174	6,929
Current portion of long-term borrowings	3,985	3,805
Income taxes payable	212	229
Provision for bonuses	576	584
Other	4,045	4,491
Total current liabilities	20,973	21,864
Non-current liabilities		
Long-term borrowings	3,792	3,453
Retirement benefit liability	972	985
Provision for retirement benefits for directors (and other officers)	356	68
Other	2,353	2,915
Total non-current liabilities	7,474	7,422
Total liabilities	28,447	29,286
Net assets		
Shareholders' equity		
Share capital	2,122	2,122
Capital surplus	1,209	1,210
Retained earnings	9,973	10,822
Treasury shares	△438	△412
Total shareholders' equity	12,867	13,742
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,123	1,800
Foreign currency translation adjustment	1,440	1,454
Remeasurements of defined benefit plans	2,242	2,082
Total accumulated other comprehensive income	4,806	5,338
Non-controlling interests	4,820	4,976
Total net assets	22,494	24,058
Total liabilities and net assets	50,941	53,344

2. Semi-annual consolidated statement of income (cumulative) and semi-annual consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	17,161	19,249
Cost of sales	12,893	14,258
Gross profit	4,267	4,991
Selling, general and administrative expenses	3,312	3,519
Operating profit	955	1,472
Non-operating income		
Interest income	3	8
Dividend income	73	71
Share of profit of entities accounted for using equity method	100	5
Other	65	56
Total non-operating income	242	142
Non-operating expenses		
Interest expenses	131	167
Other	42	51
Total non-operating expenses	173	218
Ordinary profit	1,024	1,395
Extraordinary income		
Gain on transfer of registered trademarks	—	50
Insurance claim income	—	74
Other	6	1
Total extraordinary income	6	126
Extraordinary losses		
Impairment losses	136	119
Restoration expenses on facilities	—	49
Other	9	18
Total extraordinary losses	145	187
Profit before income taxes	885	1,334
Income taxes - current	190	289
Income taxes - deferred	1	△63
Total income taxes	191	226
Profit	693	1,108
Profit attributable to		
Profit attributable to owners of parent	572	995
Profit attributable to non-controlling interests	120	112
Other comprehensive income		
Valuation difference on available-for-sale securities	293	893
Foreign currency translation adjustment	68	26
Remeasurements of defined benefit plans, net of tax	△97	△159
Total other comprehensive income	264	760
Comprehensive income	958	1,868
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	748	1,527
Comprehensive income attributable to non-controlling interests	209	340

3. Semi-annual consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	885	1,334
Depreciation	890	1,046
Impairment losses	136	119
Increase (decrease) in allowance for doubtful accounts	△46	△21
Increase (decrease) in provision for retirement benefits for directors (and other officers)	2	4
Increase (decrease) in retirement benefit liability	△10	△74
Interest and dividend income	△77	△79
Interest expenses	131	167
Share of loss (profit) of entities accounted for using equity method	△100	△5
Decrease (increase) in trade receivables	△48	195
Decrease (increase) in inventories	△380	△570
Increase (decrease) in trade payables	△135	844
Other, net	249	△111
Subtotal	1,495	2,849
Interest and dividends received	182	185
Interest paid	△126	△163
Income taxes paid	△182	△232
Income taxes refund	46	58
Other, net	2	32
Net cash provided by (used in) operating activities	1,419	2,730
Cash flows from investing activities		
Payments into time deposits	△4	△7
Proceeds from withdrawal of time deposits	20	23
Purchase of property, plant and equipment	△1,228	△1,768
Purchase of intangible assets	△142	△119
Payments for retirement of property, plant and equipment	△3	△16
Proceeds from sale of property, plant and equipment	6	0
Proceeds from sale of investment securities	－	13
Short-term loan advances	△142	－
Proceeds from collection of short-term loans receivable	11	19
Other, net	△1	26
Net cash provided by (used in) investing activities	△1,485	△1,829
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	△397	△155
Proceeds from long-term borrowings	1,817	500
Repayments of long-term borrowings	△793	△1,019
Purchase of treasury shares	△193	△0
Dividends paid	△151	△147
Dividends paid to non-controlling interests	△123	△182
Other, net	△97	△77
Net cash provided by (used in) financing activities	60	△1,082
Effect of exchange rate change on cash and cash equivalents	△2	△17
Net increase (decrease) in cash and cash equivalents	△7	△198
Cash and cash equivalents at beginning of period	4,853	5,048
Cash and cash equivalents at end of period	4,845	4,849

4. Notes to semi-annual consolidated financial statements

(Notes on segment information, etc.)

Ⅰ Previous fiscal year (From April 1, 2025 to September 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	872	2,049	5,202	1,909	34	10,068	99	10,167	—	10,167
China (including Hong Kong)	1,755	270	51	—	—	2,077	—	2,077	—	2,077
Other Asia	680	1,259	574	—	—	2,515	—	2,515	—	2,515
Europe	1,885	0	3	—	—	1,889	—	1,889	—	1,889
North America	238	6	110	—	—	355	—	355	—	355
Other	121	—	—	—	—	121	—	121	—	121
Revenue from contracts with customers	5,554	3,586	5,943	1,909	34	17,027	99	17,126	—	17,126
Other revenue	—	—	—	—	—	—	34	34	—	34
Revenues from external customers	5,554	3,586	5,943	1,909	34	17,027	133	17,161	—	17,161
Transactions with other segments	—	—	129	50	—	179	345	524	(524)	—
Net sales	5,554	3,586	6,072	1,959	34	17,207	479	17,686	(524)	17,161
Segment profit (loss)	342	723	116	147	(423)	905	47	952	3	955

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 ¥3 million represents eliminations for inter-segment transactions.
3. Segment profit (loss) is adjusted with operating profit presented in the Semi-annual consolidated statement of income (cumulative) and semi-annual consolidated statement of comprehensive income (cumulative).

Ⅱ Current fiscal year (From April 1, 2026 to September 30, 2026)

1.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	895	3,059	5,613	2,026	30	11,624	121	11,746	—	11,746
China (including Hong Kong)	2,406	406	100	—	—	2,912	—	2,912	—	2,912
Other Asia	589	1,356	506	—	—	2,452	—	2,452	—	2,452
Europe	1,552	—	0	—	—	1,553	—	1,553	—	1,553
North America	369	—	112	—	—	482	—	482	—	482
Other	99	—	—	—	—	99	—	99	—	99
Revenue from contracts with customers	5,912	4,821	6,333	2,026	30	19,125	121	19,247	—	19,247
Other revenue	—	—	—	—	—	—	2	2	—	2
Revenues from external customers	5,912	4,821	6,333	2,026	30	19,125	124	19,249	—	19,249
Transactions with other segments	—	—	162	9	—	172	385	557	(557)	—
Net sales	5,912	4,821	6,496	2,035	30	19,297	509	19,807	(557)	19,249
Segment profit (loss)	274	902	444	112	(318)	1,414	57	1,471	0	1,472

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 ¥0 million represents eliminations for inter-segment transactions.
3. Segment profit (loss) is adjusted with operating profit presented in the Semi-annual consolidated statement of income (cumulative) and semi-annual consolidated statement of comprehensive income (cumulative).

2. Changes in Reportable Segments and Related Matters

(Change in the Method of Allocating Operating Expenses)

Effective from the current semi-annual consolidated accounting period, the Company reviewed the allocation basis of corporate expenses and changed the method for measuring segment profit or loss in order to more appropriately reflect the performance of its reportable segments.

Segment information for the previous semi-annual consolidated accounting period has been prepared based on the revised method for measuring segment profit or loss.