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February 6, 2026

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



Company name: TOBA,INC.
Listing: Tokyo Stock Exchange
Securities code: 7472

URL: <https://www.toba.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President
General Manager and Director

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 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	
		Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended									
December 31, 2025		21,550	(4.0)	1,075	(4.6)	1,155	(5.6)	795	(4.0)
December 31, 2024		22,444	5.1	1,127	(3.9)	1,223	(2.0)	828	(3.2)

Note: Comprehensive income	For the nine months ended December 31, 2025:	¥	997 million	[36.9%)
	For the nine months ended December 31, 2024:	¥	728 million	[(39.8)%

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	202.06	-
December 31, 2024	208.96	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	29,906	21,287	71.2
March 31, 2025	30,728	20,982	68.2

Reference: Equity

As of December 31, 2025: ¥ 21,287 million

As of March 31, 2025: ¥ 20,969 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	-	130.00	130.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				150.00	150.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Note: Breakdown of the year-end dividend for the fiscal year ending March 31, 2026 (Forecast):

Ordinary dividend: 130.00 yen

Commemorative dividend: 20.00 yen (commemorative dividend to celebrate the Company's 120th anniversary)

3. Consolidated financial result forecasts for the fiscal year ending March 31, 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
Full year	29,500	(6.5)	1,470	(12.7)	1,578	(12.9)	1,077	(12.5)	273.68

Note: Revisions to the financial result forecast 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 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 December 31, 2025	4,700,000 shares
As of March 31, 2025	4,700,000 shares

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

As of December 31, 2025	787,059 shares
As of March 31, 2025	746,917 shares

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

Nine months ended December 31, 2025	3,935,302 shares
Nine months ended December 31, 2024	3,963,595 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, such as the financial results forecast, are based on information currently available to the Company and certain assumptions that the Company has deemed reasonable. These statements are not intended as the Company's commitment to achieve them, and actual performance may differ significantly due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	10,472,282	11,585,231
Notes and accounts receivable - trade	9,118,141	7,360,980
Electronically recorded monetary claims - operating	2,904,270	2,856,235
Merchandise	604,402	336,172
Other	185,641	77,119
Allowance for doubtful accounts	(66)	-
Total current assets	23,284,672	22,215,738
Non-current assets		
Property, plant and equipment	1,982,482	1,941,069
Intangible assets		
Goodwill	295,310	270,700
Other	366,112	279,276
Total intangible assets	661,422	549,977
Investments and other assets	4,800,002	5,200,075
Total non-current assets	7,443,907	7,691,122
Total assets	30,728,579	29,906,861
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,281,397	2,463,549
Electronically recorded obligations - operating	5,192,627	5,125,333
Income taxes payable	335,246	15,184
Provisions	244,933	101,331
Other	226,581	283,838
Total current liabilities	9,280,787	7,989,236
Non-current liabilities		
Provisions	3,182	-
Other	462,430	629,733
Total non-current liabilities	465,613	629,733
Total liabilities	9,746,400	8,618,969
Net assets		
Shareholders' equity		
Share capital	1,148,000	1,148,000
Capital surplus	1,104,093	1,108,133
Retained earnings	18,924,583	19,205,200
Treasury shares	(1,780,250)	(1,948,555)
Total shareholders' equity	19,396,426	19,512,778
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,072,845	1,346,120
Foreign currency translation adjustment	500,073	428,992
Total accumulated other comprehensive income	1,572,918	1,775,113
Share award rights	12,834	-
Total net assets	20,982,178	21,287,891
Total liabilities and net assets	30,728,579	29,906,861

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	22,444,227	21,550,426
Cost of sales	19,165,247	18,327,889
Gross profit	3,278,980	3,222,536
Selling, general and administrative expenses	2,151,668	2,146,750
Operating profit	1,127,312	1,075,786
Non-operating income		
Interest income	15,345	14,429
Dividend income	44,235	45,951
Purchase discounts	21,393	19,433
Gain on cancellation of insurance policies	14,599	-
Other	6,578	6,129
Total non-operating income	102,153	85,944
Non-operating expenses		
Interest expenses	595	-
Foreign exchange losses	3,438	5,044
Other	1,725	1,067
Total non-operating expenses	5,759	6,112
Ordinary profit	1,223,705	1,155,618
Extraordinary income		
Gain on sale of investment securities	89	-
Subsidy income	20,000	26,690
Total extraordinary income	20,089	26,690
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	20,000	17,062
Total extraordinary losses	20,000	17,062
Profit before income taxes	1,223,794	1,165,245
Income taxes - current	365,156	321,666
Income taxes - deferred	30,420	48,425
Total income taxes	395,577	370,091
Profit	828,217	795,154
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	828,217	795,154

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	828,217	795,154
Other comprehensive income		
Valuation difference on available-for-sale securities	(137,640)	273,274
Foreign currency translation adjustment	38,201	(71,080)
Total other comprehensive income	(99,438)	202,194
Comprehensive income	728,778	997,348
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	728,778	997,348
Comprehensive income attributable to non-controlling interests	-	-