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May 8, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)



Company name: TOBA,INC.
Listing: Tokyo Stock Exchange
Securities code: 7472
URL: <https://www.toba.co.jp/>
Representative: Minoru Endo
Inquiries: Masanori Shimazu
Telephone: +81-3-3944-4031

President
General Manager and Director

Scheduled date of annual general meeting of shareholders: June 19, 2026

Scheduled date to commence dividend payments: June 22, 2026

Scheduled date to file annual securities report: June 18, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(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	%
Fiscal year ended March 31, 2026	29,061	(7.9)	1,494	(11.3)	1,612	(11.0)	1,107	(10.1)
March 31, 2025	31,565	11.0	1,684	11.2	1,812	12.0	1,231	14.6

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 1,503 million [30.2%]
For the fiscal year ended March 31, 2025: ¥ 1,154 million [(23.9)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	281.86	281.66	5.2	5.4	5.1
March 31, 2025	310.89	310.68	5.9	5.8	5.3

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ - million

For the fiscal year ended March 31, 2025: ¥ - million

(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
March 31, 2026	29,204	21,806	74.6	5,570.51
March 31, 2025	30,728	20,982	68.2	5,304.55

Reference: Equity

As of March 31, 2026: ¥ 21,793 million

As of March 31, 2025: ¥ 20,969 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	3,228	(623)	(695)	12,448
March 31, 2025	(752)	(579)	(950)	10,472

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	0.00	-	130.00	130.00	514	41.8	2.5
Fiscal year ended March 31, 2026	-	0.00	-	150.00	150.00	587	53.2	2.8
Fiscal year ending March 31, 2027 (Forecast)	-	0.00	-	120.00	120.00		37.9	

Note: Breakdown of the year-end dividend for the fiscal year ended March 31, 2026 :

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, 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
Six months ending September 30, 2026	15,500	7.5	840	12.0	900	12.2	610	9.3	155.92
Full year	32,000	10.1	1,730	15.8	1,845	14.4	1,240	12.0	316.95

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)
- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	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 March 31, 2026	787,659 shares
As of March 31, 2025	746,917 shares
 - (iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	3,929,742 shares
Fiscal Year ended March 31, 2025	3,961,034 shares

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	24,987	(9.8)	1,304	(15.7)	1,464	(11.0)	1,017	(9.7)
March 31, 2025	27,709	6.0	1,547	4.6	1,645	5.5	1,127	7.7

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	259.02	258.84
March 31, 2025	284.69	284.49

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	26,458	19,841	74.9	5,068.27
March 31, 2025	28,286	19,171	67.7	4,846.50

Reference: Equity

As of March 31, 2026: ¥ 19,828 million

As of March 31, 2025: ¥ 19,158 million

* Financial results reports are exempt from audit 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, 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.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	10,472,282	12,448,820
Notes and accounts receivable - trade	9,118,141	6,229,629
Electronically recorded monetary claims - operating	2,904,270	1,480,957
Merchandise	604,402	552,688
Other	185,641	172,450
Allowance for doubtful accounts	(66)	-
Total current assets	23,284,672	20,884,546
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,104,493	1,105,826
Accumulated depreciation	(580,303)	(600,842)
Buildings and structures, net	524,189	504,983
Machinery and equipment	98,590	81,598
Accumulated depreciation	(58,783)	(69,821)
Machinery and equipment, net	39,807	11,776
Tools, furniture and fixtures	177,450	186,911
Accumulated depreciation	(138,809)	(151,486)
Tools, furniture and fixtures, net	38,640	35,425
Land	1,379,100	1,379,100
Other	9,775	9,958
Accumulated depreciation	(9,031)	(9,347)
Other, net	743	611
Total property, plant and equipment	1,982,482	1,931,898
Intangible assets		
Goodwill	295,310	262,497
Other	366,112	247,208
Total intangible assets	661,422	509,706
Investments and other assets		
Investment securities	2,382,540	2,886,600
Long-term time deposits	1,500,000	2,100,000
Guarantee deposits	823,339	825,870
Other	94,121	65,916
Total investments and other assets	4,800,002	5,878,386
Total non-current assets	7,443,907	8,319,991
Total assets	30,728,579	29,204,538

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,281,397	3,257,018
Electronically recorded obligations - operating	5,192,627	2,892,900
Income taxes payable	335,246	197,912
Provision for bonuses	207,933	170,283
Provision for bonuses for directors (and other officers)	37,000	36,000
Other	226,581	219,881
Total current liabilities	9,280,787	6,773,996
Non-current liabilities		
Deferred tax liabilities	456,197	618,998
Provision for share awards	3,182	-
Other	6,232	5,059
Total non-current liabilities	465,613	624,057
Total liabilities	9,746,400	7,398,053
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	19,517,683
Treasury shares	(1,780,250)	(1,948,555)
Total shareholders' equity	19,396,426	19,825,261
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,072,845	1,403,925
Foreign currency translation adjustment	500,073	564,566
Total accumulated other comprehensive income	1,572,918	1,968,491
Share award rights	12,834	12,732
Total net assets	20,982,178	21,806,485
Total liabilities and net assets	30,728,579	29,204,538

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	31,565,763	29,061,044
Cost of sales	26,858,737	24,619,111
Gross profit	4,707,026	4,441,932
Selling, general and administrative expenses	3,022,708	2,947,574
Operating profit	1,684,317	1,494,357
Non-operating income		
Interest income	23,698	20,131
Dividend income	66,588	68,278
Purchase discounts	28,695	26,032
Gain on cancellation of insurance policies	14,599	-
Other	6,956	10,973
Total non-operating income	140,539	125,416
Non-operating expenses		
Foreign exchange losses	9,808	5,914
Other	2,948	1,530
Total non-operating expenses	12,756	7,445
Ordinary profit	1,812,100	1,612,328
Extraordinary income		
Gain on sale of investment securities	32,227	19,120
Subsidy income	20,000	26,690
Total extraordinary income	52,227	45,810
Extraordinary losses		
Loss on valuation of investment securities	1,169	-
Loss on tax purpose reduction entry of non-current assets	20,000	17,062
Total extraordinary losses	21,169	17,062
Profit before income taxes	1,843,158	1,641,077
Income taxes - current	615,755	507,921
Income taxes - deferred	(4,038)	25,518
Total income taxes	611,716	533,440
Profit	1,231,441	1,107,637
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,231,441	1,107,637

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	1,231,441	1,107,637
Other comprehensive income		
Valuation difference on available-for-sale securities	(232,439)	331,079
Foreign currency translation adjustment	155,341	64,493
Total other comprehensive income	(77,098)	395,573
Comprehensive income	1,154,343	1,503,210
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,154,343	1,503,210
Comprehensive income attributable to non-controlling interests	-	-

Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,148,000	1,099,082	18,174,396	(1,595,341)	18,826,137
Changes during period					
Dividends of surplus			(481,254)		(481,254)
Profit attributable to owners of parent			1,231,441		1,231,441
Purchase of treasury shares				(201,921)	(201,921)
Disposal of treasury shares		5,010		17,012	22,022
Net changes in items other than shareholders' equity					
Total changes during period	-	5,010	750,187	(184,908)	570,289
Balance at end of period	1,148,000	1,104,093	18,924,583	(1,780,250)	19,396,426

	Accumulated other comprehensive income			Share award rights	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	1,305,285	344,731	1,650,016	14,857	20,491,010
Changes during period					
Dividends of surplus					(481,254)
Profit attributable to owners of parent					1,231,441
Purchase of treasury shares					(201,921)
Disposal of treasury shares					22,022
Net changes in items other than shareholders' equity	(232,439)	155,341	(77,098)	(2,023)	(79,121)
Total changes during period	(232,439)	155,341	(77,098)	(2,023)	491,167
Balance at end of period	1,072,845	500,073	1,572,918	12,834	20,982,178

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,148,000	1,104,093	18,924,583	(1,780,250)	19,396,426
Changes during period					
Dividends of surplus			(514,537)		(514,537)
Profit attributable to owners of parent			1,107,637		1,107,637
Purchase of treasury shares				(180,558)	(180,558)
Disposal of treasury shares		4,040		12,254	16,294
Net changes in items other than shareholders' equity					
Total changes during period	-	4,040	593,099	(168,304)	428,835
Balance at end of period	1,148,000	1,108,133	19,517,683	(1,948,555)	19,825,261

	Accumulated other comprehensive income			Share award rights	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	1,072,845	500,073	1,572,918	12,834	20,982,178
Changes during period					
Dividends of surplus					(514,537)
Profit attributable to owners of parent					1,107,637
Purchase of treasury shares					(180,558)
Disposal of treasury shares					16,294
Net changes in items other than shareholders' equity	331,079	64,493	395,573	(102)	395,471
Total changes during period	331,079	64,493	395,573	(102)	824,306
Balance at end of period	1,403,925	564,566	1,968,491	12,732	21,806,485

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,843,158	1,641,077
Depreciation	174,341	174,178
Amortization of goodwill	32,812	32,812
Increase (decrease) in allowance for doubtful accounts	(3,518)	(66)
Increase (decrease) in provision for bonuses	33,506	(37,650)
Increase (decrease) in provision for bonuses for directors (and other officers)	-	(1,000)
Increase (decrease) in provision for share awards	(5,869)	(3,182)
Interest and dividend income	(90,287)	(88,410)
Subsidy income	(20,000)	(26,690)
Loss (gain) on sale of investment securities	(32,227)	(19,120)
Loss (gain) on valuation of investment securities	1,169	-
Loss on tax purpose reduction entry of non-current assets	20,000	17,062
Decrease (increase) in trade receivables	(558,121)	4,323,127
Decrease (increase) in inventories	(248,354)	53,411
Increase (decrease) in trade payables	(1,427,496)	(2,335,992)
Other, net	37,951	8,193
Subtotal	(242,935)	3,737,748
Interest and dividends received	89,733	88,034
Subsidies received	20,000	26,690
Income taxes refund (paid)	(619,232)	(624,420)
Net cash provided by (used in) operating activities	(752,434)	3,228,052
Cash flows from investing activities		
Payments into time deposits	(500,000)	(600,000)
Purchase of property, plant and equipment	(64,902)	(12,796)
Proceeds from sale of property, plant and equipment	108	-
Purchase of intangible assets	(27,840)	(8,881)
Purchase of investment securities	(20,809)	(23,322)
Proceeds from sale of investment securities	34,268	21,900
Net cash provided by (used in) investing activities	(579,175)	(623,100)
Cash flows from financing activities		
Repayments of short-term borrowings	(200,000)	-
Repayments of long-term borrowings	(67,520)	-
Purchase of treasury shares	(202,083)	(180,721)
Dividends paid	(481,254)	(514,537)
Net cash provided by (used in) financing activities	(950,858)	(695,259)
Effect of exchange rate change on cash and cash equivalents	106,688	66,845
Net increase (decrease) in cash and cash equivalents	(2,175,779)	1,976,538
Cash and cash equivalents at beginning of period	12,648,062	10,472,282
Cash and cash equivalents at end of period	10,472,282	12,448,820