

December 11, 2025

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



Company name: TOHO Co.,Ltd.

Listing: Tokyo Stock Exchange

Securities code: 8142

URL: <https://www.to-ho.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

Representative Director and President

Director and Executive Officer in charge of Finance Department

(Yen amounts are rounded to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the nine months ended October 31, 2025 (from February 1, 2025 to October 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 October 31, 2025	189,340	4.1	5,553	4.8	5,614	2.3	3,512	6.2
October 31, 2024	181,875	0.4	5,298	(10.0)	5,488	(8.8)	3,308	1.3

Note: Comprehensive income For the nine months ended October 31, 2025: ¥ 3,483 million [12.2%]
For the nine months ended October 31, 2024: ¥ 3,104 million [(29.9) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended October 31, 2025	328.71	-
October 31, 2024	307.56	-

(2) Consolidated financial position

	Total assets	Net assets	Ratio of equity attributable to owners of the parent
	Millions of yen	Millions of yen	%
As of October 31, 2025	96,761	32,398	33.4
January 31, 2025	88,320	31,119	34.8

Reference: Equity attributable to owners of the parent

As of October 31, 2025: ¥ 32,291 million
As of January 31, 2025: ¥ 30,732 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 January 31, 2025	-	55.00	-	70.00	125.00
Fiscal year ending January 31, 2026	-	75.00	-		
Fiscal year ending January 31, 2026 (Forecast)				75.00	150.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending January 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending January 31, 2026 (from February 1, 2025 to January 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	260,000	5.5	7,900	5.4	8,000	4.0	4,700	4.8	436.95

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

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 companies(Sankyo Shokuchō Co.,Ltd)
Excluded: 2 companies(Toho Store Co.,Ltd)
Toho Farm Co.,Ltd)

(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: Yes
- (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 October 31, 2025	11,012,166 shares
As of January 31, 2025	11,012,166 shares

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

As of October 31, 2025	384,046 shares
As of January 31, 2025	255,866 shares

(iii) Weighted-average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended October 31, 2025	10,685,371 shares
Nine months ended October 31, 2024	10,756,442 shares

Note: The shares held by the Director Share Trust are treated as treasury stock and excluded from the denominator in the earnings per share calculation. The number of shares held by the trust as of October 31, 2025 was 28,100 shares (and 30,000 shares year ended January 31, 2025). The weighted-average number of shares held by the trust for nine months ended October 31, 2025 was 28,667 shares (and 13,333 shares for nine months ended October 31, 2024).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of January 31, 2025	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	9,226	10,240
Notes and accounts receivable - trade, and contract assets	19,714	23,977
Inventories	13,755	15,035
Other	3,830	4,601
Allowance for doubtful accounts	(142)	(134)
Total current assets	46,383	53,720
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,067	8,129
Land	14,130	14,351
Other, net	3,809	4,180
Total property, plant and equipment	26,006	26,660
Intangible assets		
Goodwill	1,763	1,852
Other	1,482	1,515
Total intangible assets	3,245	3,367
Investments and other assets		
Investment securities	2,369	2,753
Leasehold deposits	3,085	3,151
Retirement benefit asset	6,350	6,571
Other	1,043	722
Allowance for doubtful accounts	(161)	(182)
Total investments and other assets	12,686	13,014
Total non-current assets	41,937	43,041
Total assets	88,320	96,761

(Millions of yen)

	As of January 31, 2025	As of October 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	28,971	32,682
Current portion of long-term borrowings	7,587	7,539
Income taxes payable	1,326	354
Provision for bonuses	512	1,392
Provision for product warranties	31	40
Provision for loss on business liquidation	38	-
Asset retirement obligations	22	-
Other	4,310	5,035
Total current liabilities	42,798	47,042
Non-current liabilities		
Long-term borrowings	10,918	13,359
Retirement benefit liability	468	501
Asset retirement obligations	1,110	1,126
Provision for share awards	19	32
Other	1,889	2,303
Total non-current liabilities	14,404	17,321
Total liabilities	57,202	64,363
Net assets		
Shareholders' equity		
Share capital	5,345	5,345
Capital surplus	5,079	5,094
Retained earnings	16,303	18,262
Treasury shares	(661)	(1,043)
Total shareholders' equity	26,066	27,657
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	899	1,143
Deferred gains or losses on hedges	(2)	8
Foreign currency translation adjustment	2,546	2,379
Remeasurements of defined benefit plans	1,223	1,104
Total accumulated other comprehensive income	4,666	4,634
Non-controlling interests	386	107
Total net assets	31,119	32,398
Total liabilities and net assets	88,320	96,761

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

(Millions of yen)

	For the nine months ended October 31, 2024	For the nine months ended October 31, 2025
Net sales	181,875	189,340
Cost of sales	145,179	152,406
Gross profit	36,696	36,934
Selling, general and administrative expenses	31,398	31,381
Operating profit	5,298	5,553
Non-operating income		
Interest income	12	15
Dividend income	38	46
Foreign exchange gains	118	53
Other	154	146
Total non-operating income	321	260
Non-operating expenses		
Interest expenses	94	126
Other	37	73
Total non-operating expenses	131	199
Ordinary profit	5,488	5,614
Extraordinary income		
Gain on sale of non-current assets	19	372
Gain on sale of investment securities	68	-
Gain on reversal of asset retirement obligations	95	-
Reversal of provision for loss on business liquidation	86	-
Total extraordinary income	268	372
Extraordinary losses		
Loss on sale of non-current assets	0	90
Loss on retirement of non-current assets	69	252
Impairment losses	33	187
Total extraordinary losses	102	530
Profit before income taxes	5,653	5,456
Income taxes	2,311	1,933
Profit	3,342	3,523
Profit attributable to non-controlling interests	34	11
Profit attributable to owners of parent	3,308	3,512

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

(Millions of yen)

	For the nine months ended October 31, 2024	For the nine months ended October 31, 2025
Profit	3,342	3,523
Other comprehensive income		
Valuation difference on available-for-sale securities	(312)	242
Deferred gains or losses on hedges	(3)	10
Foreign currency translation adjustment	205	(174)
Remeasurements of defined benefit plans, net of tax	(128)	(119)
Total other comprehensive income	(238)	(40)
Comprehensive income	3,104	3,483
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,068	3,480
Comprehensive income attributable to non-controlling interests	36	3