

TAKARA STANDARD CO. LTD.

9 months and Q3 FYE3/2026 Results

February 3, 2026

Stock Code
7981

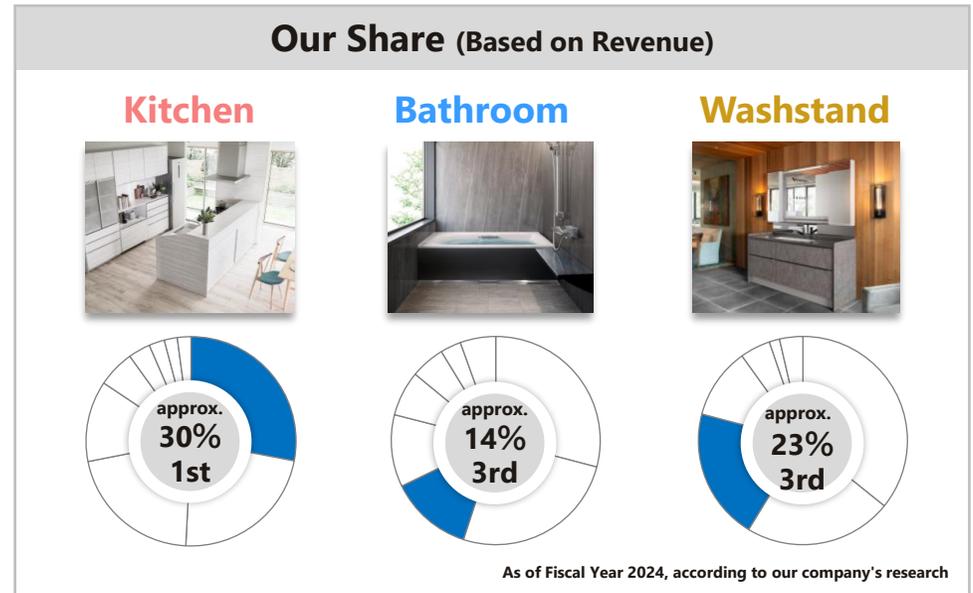
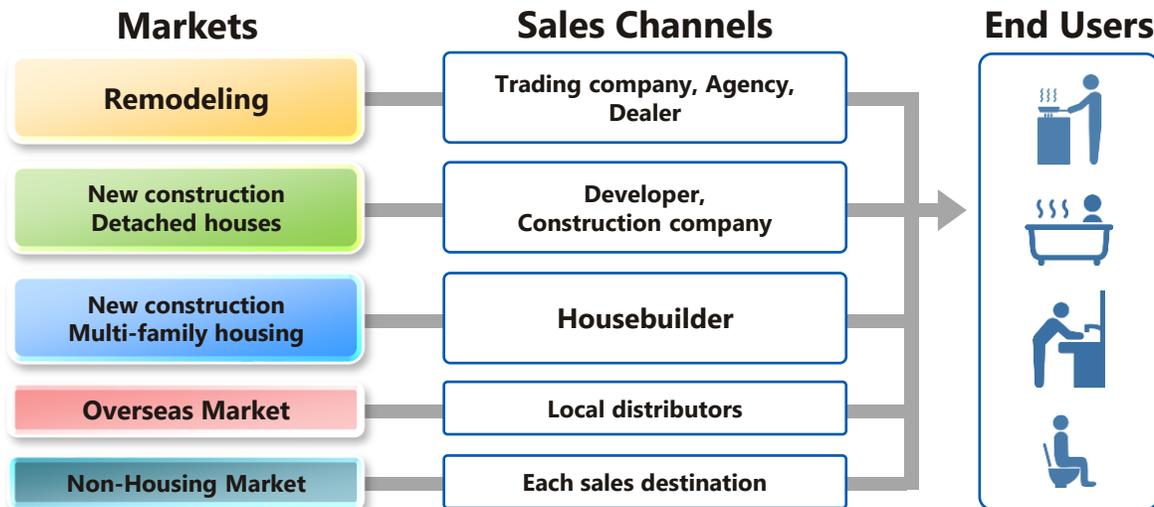
Takara standard

A comprehensive housing equipment manufacturer that develops products using proprietary materials such as high-grade enamel.



Company name	TAKARA STANDARD Co., Ltd.
Head office	1-2-1 Shigino-higashi, Joto-ku, Osaka 536-8536, Japan
Established	May 30, 1912
President	Masaru Komori
Listing	Prime Market, Tokyo Stock Exchange (Stock code: 7981)
Performance (consolidated)	Net sales : ¥243.3billion operating margin : ¥15.6billion (FYE3/2025)
Employees (consolidated)	6,560 (as of March 31, 2025)

We operate mainly in the renovation market, new construction detached houses and multi-family housing market.



Overview of Results for 9 months FYE3/2026

Both net sales and all profit metrics reached record highs. All profit metrics increased by more than 25% year on year.

Net Sales ¥192.6 billion(+4.5% YoY) **Operating Profit ¥16.1 billion**(+25.4% YoY)

- Sales increased due to strong performance in both detached houses and multi-family housing in the new construction market.
- All profit metrics increased significantly, driven by higher net sales, improved gross margin, and cost control.

Earnings Forecasts for Full-Year FYE3/2026 (revise upward)

Based on 9 months results, Full-Year forecasts were revised upward. Net sales and all profit metrics are expected to reach record high.

Net sales ¥251.0 billion(+3.1% YoY) **Operating profit ¥17.8 billion**(+13.8% YoY)

Profit attributable to owners of parent ¥13.6 billion(+22.6% YoY)

- Sales growth in new detached houses and multi-family housing, along with cost savings from more efficient production and reduced inventory.
- Profit attributable to owners of parent increased significantly, boosted by the sale of non-operating assets.

As a step toward achieving ROE of 8.0%, the Company targets 7.0% for the current fiscal year.

Shareholder Returns

Annual dividend to increase by ¥22 YoY to ¥100, interim and year-end ¥50 each, payout ratio around 50%

- Share buybacks of approximately ¥22 billion are planned for this and next fiscal year (total payout ratio at around 130%).
- Progress for the first half of the current fiscal year is ¥10.1 billion

1. Overview of Financial Results 9 months FYE3/2026

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2. Earnings Forecasts Full-Year FYE3/2026

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Net sales and all profit metrics reached record-high levels for the 9 months.

Net sales growth was driven in particular by strong performance in new construction.

Operating profit increased significantly, supported by higher sales as well as ongoing rationalization and cost reduction initiatives.

Profit attributable to owners of parent recorded a high growth rate, reflecting strong operating performance and progress in the sale of non-operating assets, including cross-shareholdings.

(¥ billions)

	9 months FYE3/2025		9 months FYE3/2026			
	Results	% of sales	Results	% of sales	Change	% change
Net sales	184.3	100.0%	192.6	100.0%	+8.3	+4.5%
Gross profit	63.8	34.7%	68.5	35.6%	+4.6	+7.3%
SG&A	51.0	27.7%	52.4	27.2%	+1.4	+2.8%
Operating profit	12.8	7.0%	16.1	8.4%	+3.2	+25.4%
Ordinary profit	13.2	7.2%	16.6	8.7%	+3.4	+25.9%
Profit attributable to owners of parent	9.0	4.9%	12.7	6.6%	+3.6	+40.4%

Q3 is typically characterized by strong seasonality, mainly driven by remodeling demand.

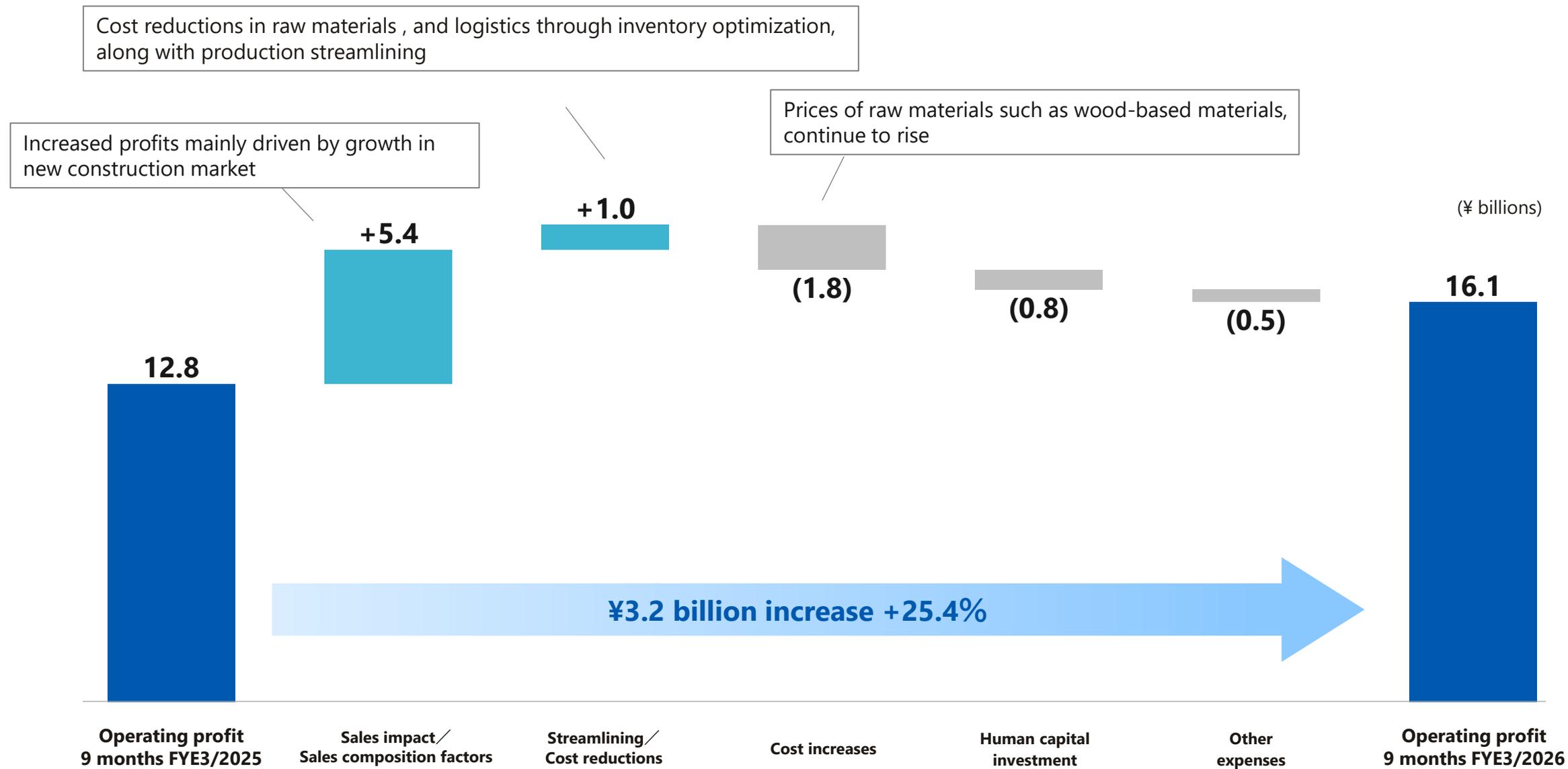
Last year's Q3 had set a high benchmark due to a pre-revision rush in new detached houses ahead of amendments to the Building Standards Act, as well as robust remodeling sales.

Net sales and profit growth slowed in Q3 compared to Q1 and Q2, but both new construction and remodeling remained strong, exceeding last year's results.

(¥ billions)

	FYE3/2025						FYE3/2026											
	Q1 (Apr.-Jun.)		Q2 (Jul.-Sept.)		Q3 (Oct.-Dec.)		Q1 (Apr.-Jun.)				Q2 (Jul.-Sept.)				Q3 (Oct.-Dec.)			
	Results	% of total	Results	% of total	Results	% of total	Results	% of total	Change	% change	Results	% of total	Change	% change	Results	% of total	Change	% change
Net sales	57.3		58.6		68.3		61.3		+4.0	+7.1%	61.7		+3.1	+5.3%	69.5		+1.1	+1.7%
Gross profit	19.7	34.5%	19.8	33.9%	24.2	35.5%	21.4	34.9%	+1.6	+8.4%	21.7	35.2%	+1.8	+9.5%	25.3	36.5%	+1.1	+4.7%
SG&A	16.6	29.1%	17.0	29.0%	17.3	25.3%	17.2	28.1%	+0.5	+3.3%	17.2	27.9%	+0.2	+1.4%	17.9	25.8%	+0.6	+3.6%
Operating profit	3.0	5.4%	2.8	4.9%	6.9	10.1%	4.2	6.9%	+1.1	+35.8%	4.5	7.3%	+1.6	+57.6%	7.4	10.7%	+0.5	+7.4%
Ordinary profit	3.2	5.7%	2.8	4.9%	7.1	10.4%	4.4	7.3%	+1.1	+36.3%	4.5	7.3%	+1.6	+58.9%	7.6	11.0%	+0.5	+7.8%
Profit attributable to owners of parent	2.0	3.6%	1.8	3.1%	5.1	7.6%	3.0	5.0%	+1.0	+48.7%	3.8	6.3%	+2.0	+113.6%	5.7	8.3%	+0.5	+11.4%

Analysis of Change in Operating Profit



New Construction Detached houses

- Realization of the effects of higher unit prices , and a pre-revision rush ahead of the April 2025 amendments to the Building Standards Act.

New Construction Multi-family housing

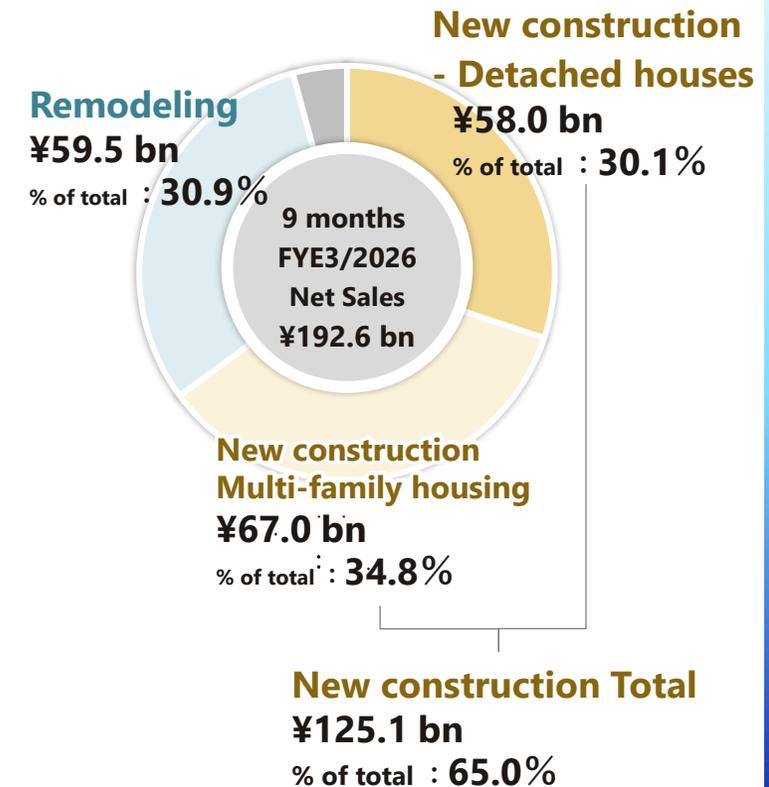
- Steady demand in the Tokyo metropolitan and other major urban areas, and higher unit prices driven by the premiumization of properties.

Remodeling

- Net Sales showed a slight increase. Despite continued enhancements to core products and customer-focused proposals, industry-wide demand remained sluggish.

(¥ billions)

		9 months FYE3/2025		9 months FYE3/2026			
		Results	% of total	Results	% of total	Change	% change
New construction	Detached houses	54.7	29.7%	58.0	30.1%	+3.3	+6.1%
	Multi-family housing	62.6	34.0%	67.0	34.8%	+4.4	+7.1%
	Total	117.3	63.7%	125.1	65.0%	+7.8	+6.6%
Remodeling		58.6	31.8%	59.5	30.9%	+0.9	+1.6%
Total incl. others		184.3	100.0%	192.6	100.0%	+8.3	+4.5%



[Key Factors for Q3 Results]

New Construction Detached houses

- In last year's Q3, part of the pre-revision rush ahead of amendments to the Building Standards Act materialized. Although there was a reactionary decline this year, net sales increased as market share continued to expand.

New Construction Multi-family housing

- Despite last year's strong Q3 results, net sales increased this year, supported by higher unit prices driven by the premiumization of properties.

Remodeling

- Net sales growth accelerated from the first half, driven by enhanced specifications of volume-zone products and proposals of a broader product lineup.

(¥ billions)

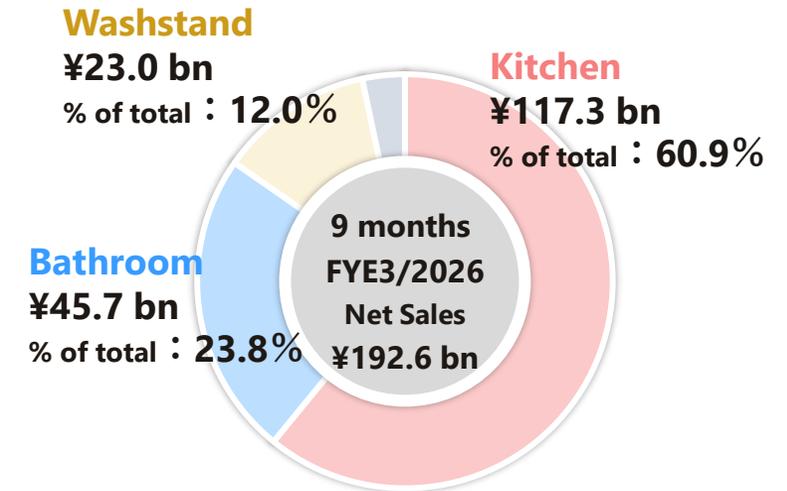
		FYE3/2025						FYE3/2026											
		Q1 (Apr.-Jun.)		Q2 (Jul.-Sept.)		Q3 (Oct.-Dec.)		Q1 (Apr.-Jun.)				Q2 (Jul.-Sept.)				Q3 (Oct.-Dec.)			
		Results	% of total	Results	% of total	Results	% of total	Results	% of total	Change	% change	Results	% of total	Change	% change	Results	% of total	Change	% change
New construction	Detached houses	17.1	29.9%	17.6	30.0%	20.0	29.3%	19.2	31.4%	+2.1	+12.6%	18.6	30.1%	+1.0	+5.7%	20.1	29.0%	+0.1	+0.8%
	Multi-family housing	18.2	31.8%	20.3	34.8%	23.9	35.1%	20.0	32.7%	+1.8	+10.2%	22.6	36.6%	+2.2	+11.0%	24.3	35.1%	+0.3	+1.6%
	Total	35.3	61.6%	37.9	64.8%	44.0	64.4%	39.3	64.1%	+4.0	+11.4%	41.2	66.8%	+3.2	+8.5%	44.5	64.1%	+0.5	+1.2%
Remodeling		19.4	33.9%	17.9	30.7%	21.2	31.0%	19.6	31.9%	+0.1	+0.9%	17.9	29.0%	(0.0)	(0.4)%	22.0	31.7%	+0.8	+3.9%
Total incl. others		57.3	100.0%	58.6	100.0%	68.3	100.0%	61.3	100.0%	+4.0	+7.1%	61.7	100.0%	+3.1	+5.3%	69.5	100.0%	+1.1	+1.7%

Net Sales by Product Category

Sales increased across all product segments, supported by strong performance in new construction market. Sales of washstands rose substantially, supported by greater adoption in new construction detached houses and multi-family housing.

(¥ billions)

	9 months FYE3/2025		9 months FYE3/2026			
	Results	% of total	Results	% of total	Change	% change
Kitchen	111.8	60.7%	117.3	60.9%	+5.5	+4.9%
Bathroom	43.9	23.8%	45.7	23.8%	+1.8	+4.2%
Washstand	21.3	11.6%	23.0	12.0%	+1.7	+8.1%
Total incl. others	184.3	100.0%	192.6	100.0%	+8.3	+4.5%



【New business-related Sales : within total】

Glass Frit	1.8	1.0%	1.9	1.0%	+0.1	+6.3%
Panel-related sales	0.5	0.3%	0.4	0.3%	(0.0)	(14.3)%
Overseas business sales	0.8	0.5%	0.8	0.5%	+0.0	+2.9%

Net Sales by Product Category QoQ Comparison

Takara standard

(¥ billions)

	FYE3/2025						FYE3/2026											
	Q1 (Apr.-Jun.)		Q2 (Jul.-Sept.)		Q3 (Oct.-Dec.)		Q1 (Apr.-Jun.)				Q2 (Jul.-Sept.)				Q3 (Oct.-Dec.)			
	Results	% of total	Results	% of total	Results	% of total	Results	% of total	Change	% change	Results	% of total	Change	% change	Results	% of total	Change	% change
Kitchen	34.2	59.7%	35.9	61.3%	41.6	60.9%	36.8	60.0%	+2.6	+7.6%	38.1	61.8%	+2.2	+6.2%	42.3	60.9%	+0.6	+1.6%
Bathroom	14.2	24.9%	13.6	23.3%	15.9	23.4%	15.1	24.8%	+0.9	+6.5%	13.9	22.6%	+0.2	+2.0%	16.6	23.9%	+0.6	+4.1%
Washstand	6.4	11.3%	6.7	11.5%	8.1	11.9%	7.1	11.7%	+0.6	+10.8%	7.5	12.2%	+0.7	+11.8%	8.4	12.1%	+0.2	+3.0%
Total incl. others	57.3	100.0%	58.6	100.0%	68.3	100.0%	61.3	100.0%	+4.0	+7.1%	61.7	100.0%	+3.1	+5.3%	69.5	100.0%	+1.1	+1.7%

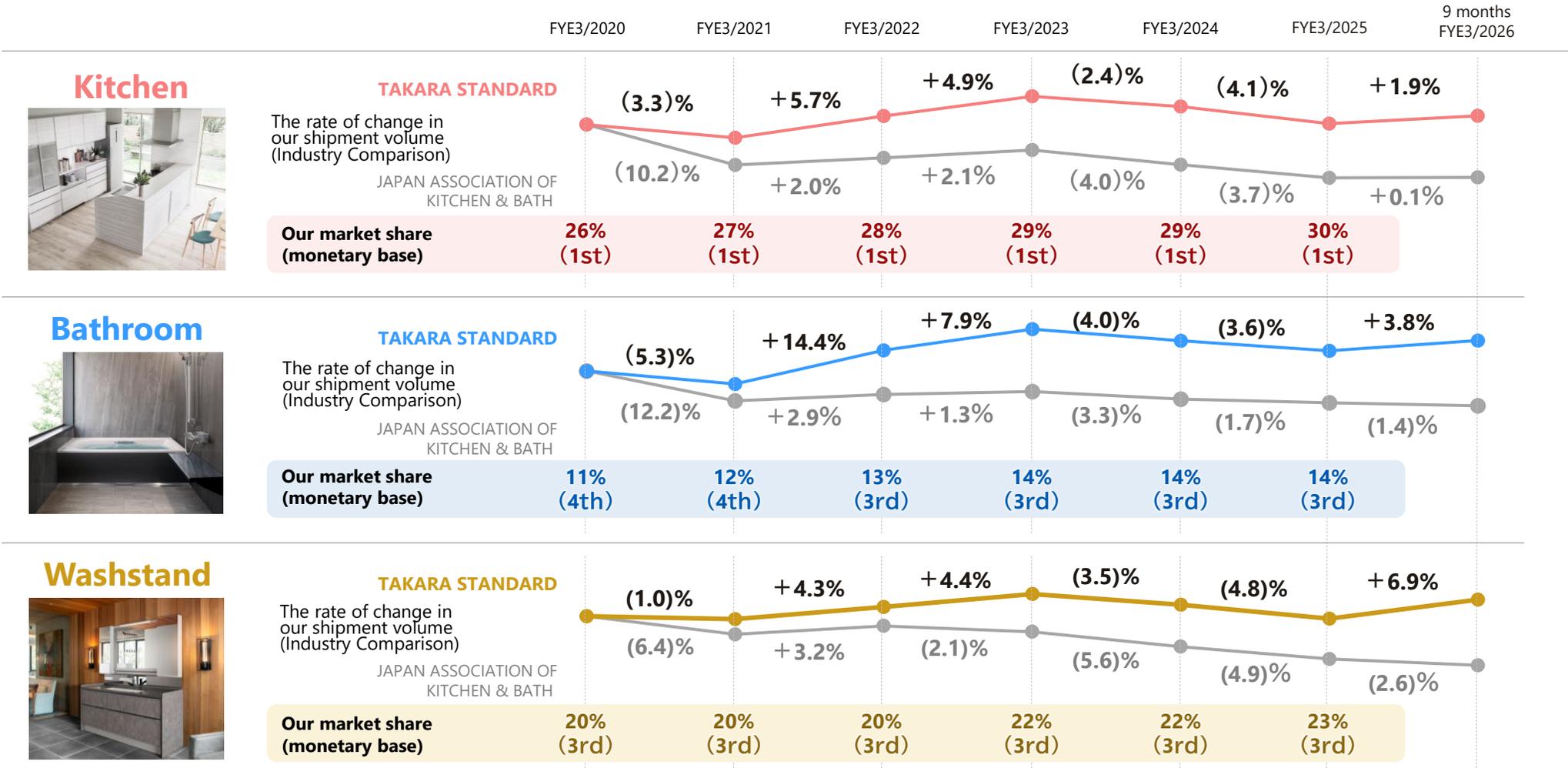
【New business-related Sales : within total】

Glass Frit	0.6	1.1%	0.5	1.0%	0.6	0.9%	0.6	1.1%	+0.0	+4.0%	0.6	1.0%	+0.0	+9.3%	0.6	1.0%	+0.0	+5.7%
Panel-related sales	0.1	0.3%	0.2	0.3%	0.2	0.3%	0.1	0.3%	(0.0)	(1.4)%	0.1	0.3%	(0.0)	(19.9)%	0.1	0.3%	(0.0)	(18.6)%
Overseas business sales	0.2	0.5%	0.3	0.5%	0.2	0.4%	0.2	0.4%	(0.0)	(3.0)%	0.2	0.5%	(0.0)	(5.2)%	0.3	0.5%	+0.0	+17.7%

Shipment Growth Rate and Changes in our market share

In 9 months of the current fiscal year, our shipment volume outpaced the industry level(as per the JAPAN ASSOCIATION OF KITCHEN & BATH) YoY, driven by strong sales in the new construction market.

Compared to FYE3/2020 levels, our all products segments exceeded industry level, leading to an expansion of our market share.



* Figures for the JAPAN ASSOCIATION OF KITCHEN & BATH are YoY percentage changes in the total numbers of Kitchens Modular Bathrooms and Washstands.

* Industry share is based on our own research.

Sales Composition by Product and Market

			9 months FYE3/2026		
			Kitchen 117.3	Bathroom 45.7	Washstand 23.0
Net sales (¥ billions)					
Each Sales as % of Total					
YoY Change in Net Sales	New construction	Detached houses	+ 5.7%	+ 6.5%	+ 10.0%
		Multi- family housing	+ 6.9%	+ 3.8%	+ 10.1%
		Total	+ 6.4%	+ 6.0%	+ 10.1%
	Remodeling	+ 1.1%	+ 2.6%	+ 3.5%	

Consolidated Balance Sheet

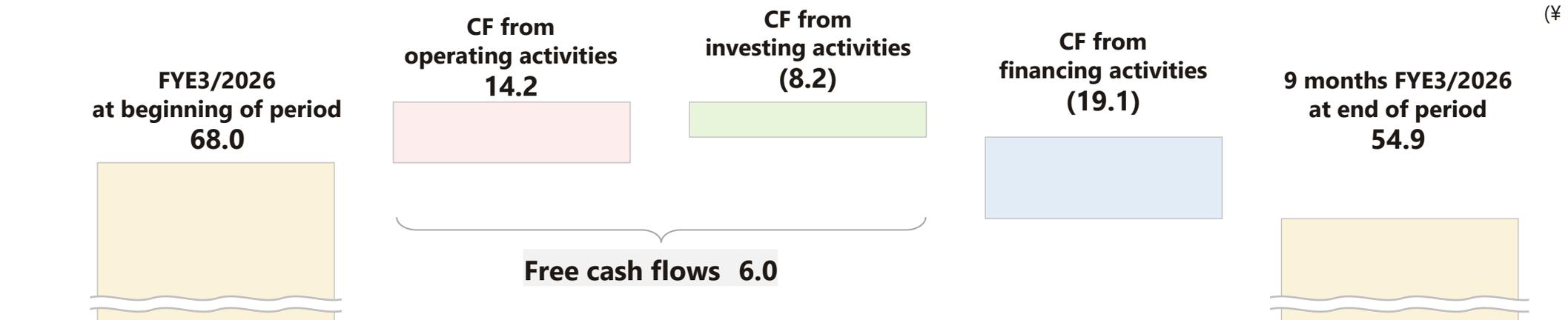
(¥ billions)

		End-Mar. 2025	End-Dec. 2025	Change	Main Items	
Assets	Current assets	160.3	155.6	(4.7)	Cash and deposits	(13.1)
					Accounts and Notes receivable	+8.3
					Inventories	(0.9)
	Noncurrent assets	116.5	122.8	+6.2	Property plant and equipment	+5.8
Total assets		276.9	278.4	+1.5		
Liabilities	Current liabilities	63.0	67.7	+4.6	Accounts Payable	+5.0
	Noncurrent liabilities	19.3	19.3	+0.0		
Total liabilities		82.4	87.0	+4.6		
Total net assets		194.5	191.3	(3.1)	Profit attributable to owners of parent	+12.7
					Dividends	(6.6)
					Purchase of treasury shares	(10.1)
Total liabilities and net assets		276.9	278.4	+1.5		

Consolidated Cash Flows

Takara standard

(¥ billions)



	9 months FYE3/2025	9 months FYE3/2026	Main Items
Cash and cash equivalents at beginning of period	59.6	68.0	
Cash flows from operating activities	11.2	14.2	Profit before income taxes 18.4 Depreciation 5.6 Decrease in trade receivables (7.8)
Cash flows from investing activities	(6.3)	(8.2)	Proceeds from sale of investment securities 2.6 Purchase of property, plant and equipment (10.9)
Free cash flows	4.9	6.0	
Cash flows from financing activities	(6.1)	(19.1)	Net decrease in short-term borrowings (2.4) Purchase of treasury shares (10.1) Dividends paid (6.5)
Cash and cash equivalents at end of period	58.4	54.9	

1. Overview of Financial Results 9 months FYE3/2026 PP. 4 ~ 14

2. Earnings Forecasts Full-Year FYE3/2026 PP. 16 ~ 23

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Japan's domestic economy

It continued to recover moderately, supported by improvements in employment and income conditions. However, the outlook remains uncertain due to persistent inflation, U.S. trade policies, and rising geopolitical risks. Although raw material prices have stabilized recently, they remain at a high level.

Japan's housing market

Housing starts declined significantly for both detached houses and multi-family housing, reflecting a recoil from last-minute demand ahead of the revised Building Standards Act implemented in April 2025. As this index serves as a leading indicator, it is expected to have a certain degree of impact on our future business performance. The renovation market has recently shown some weakness, although we expect a gradual recovery supported by Japan's large existing housing stock.

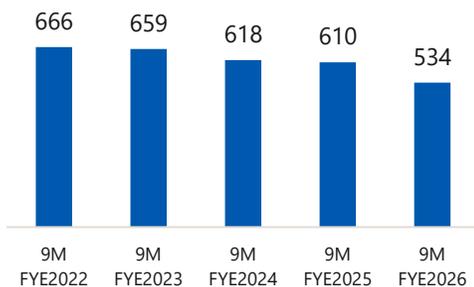
Foreign exchange rates and Tariffs

At present, the majority of our sales are to the domestic market, and most of our procurement is from domestic suppliers. Accordingly, while foreign exchange rates and tariffs may have some indirect impact, their direct effect on our business remains limited.

Industry Trends

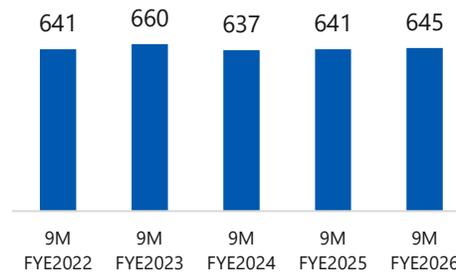
New Housing Starts (MLIT)

thousands of unit



Kitchen and Bathroom shipments in the remodeling market (JAPAN ASSOCIATION OF KITCHEN & BATH)

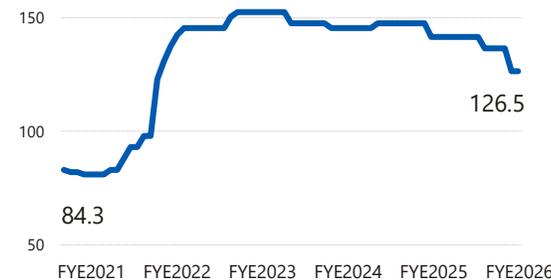
thousands of unit



Market conditions of our main materials

Cold-rolled steel sheet

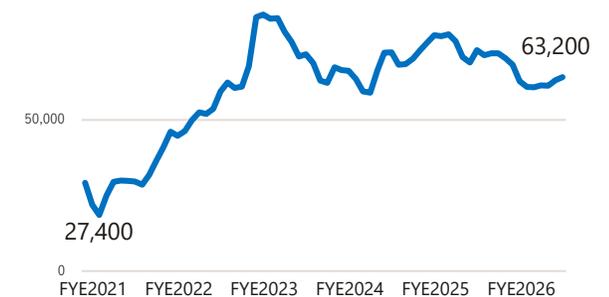
¥/kg



Naphtha

100,000

¥/kl



Note: Fiscal year ends in March

Earnings Forecasts for FYE3/2026

Revised upward on Feb. 3, 2026 (Second time this period)

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(¥ billions)

	FYE3/2025 Results	(1) FYE3/2026 Initial forecast	(2) FYE3/2026 Revised forecast (Disclosed on Nov. 6, 2025)	(3) FYE3/2026 2nd Revised forecast (Disclosed on Feb. 3, 2026)	YoY	
					Change	% change
Net sales	243.3	247.0	250.0	251.0	+7.6	+3.1%
Operating profit	15.6	17.2	17.5	17.8	+2.2	+13.8%
Operating profit ratio	6.4%	7.0%	7.0%	7.1%	+0.7P	—
Ordinary profit	16.0	17.5	17.8	18.3	+2.3	+14.3%
Profit attributable to owners of parent	11.0	12.8	13.0	13.6	+2.5	+22.6%
ROE	5.8%	6.7%	6.7%	7.0%	+1.2P	—

Key Assumptions by Market at Each Forecast Announcement

	① FYE3/2026 Initial forecast	FYE3/2026 Revised forecast	
		② Disclosed on Nov. 6, 2025	③ Disclosed on Feb. 3, 2026
New Construction Detached houses	<ul style="list-style-type: none"> Expected to remain in line with FYE3/2025, despite a contracting market 	<ul style="list-style-type: none"> ↑ Revenue increase reflecting expanded optional product sales and pre-revision rush demand ahead of the Building Standards Act amendment ↓ Concerns over the impact of the amendment 	<ul style="list-style-type: none"> ↓ Impact of the amendment and concerns about some construction delays
New Construction Multi-family housing	<ul style="list-style-type: none"> Expected to remain in line with FYE3/2025, despite a contracting market 	<ul style="list-style-type: none"> ↑ Reflecting continued solid demand in major metropolitan areas and higher unit prices driven by option products. ↓ Given the exceptionally strong sales of option products in Q4 of the previous fiscal year, some normalization in profits is expected. 	<ul style="list-style-type: none"> ↑ Solid demand is expected to continue. With concerns over the rebound from last year's strong option product sales easing, Q4 performance is projected to remain firm
Remodeling	<ul style="list-style-type: none"> Improvement in sales mix through revenue growth driven by stronger product and proposal capabilities 	<ul style="list-style-type: none"> ↓ Although unit sales outperformed the industry, market conditions remained challenging, resulting in results falling short of initial expectations. Challenging market conditions are expected to continue in the second half. 	<ul style="list-style-type: none"> ↑ While market conditions remain challenging, strengthened proposal activities are expected to expand the increase in net sales compared with the revision (2).

Earnings Forecasts for FYE3/2026 (9 months results / Q4 forecast)

[Q4 forecast by market]

New construction detached houses

Market share expansion and higher selling prices are expected to continue.

However, net sales are expected to decline, reflecting the impact of amendments to the Building Standards Act and concerns over delays in construction schedules for some projects.

New construction multi-family housing

Supported by continued solid demand, performance is expected to remain firm.

Remodeling

While sluggish industry-wide growth is expected to persist, we aim to increase unit sales compared with the previous fiscal year by strengthening proposal activities.

[SG&A]

Personnel expenses

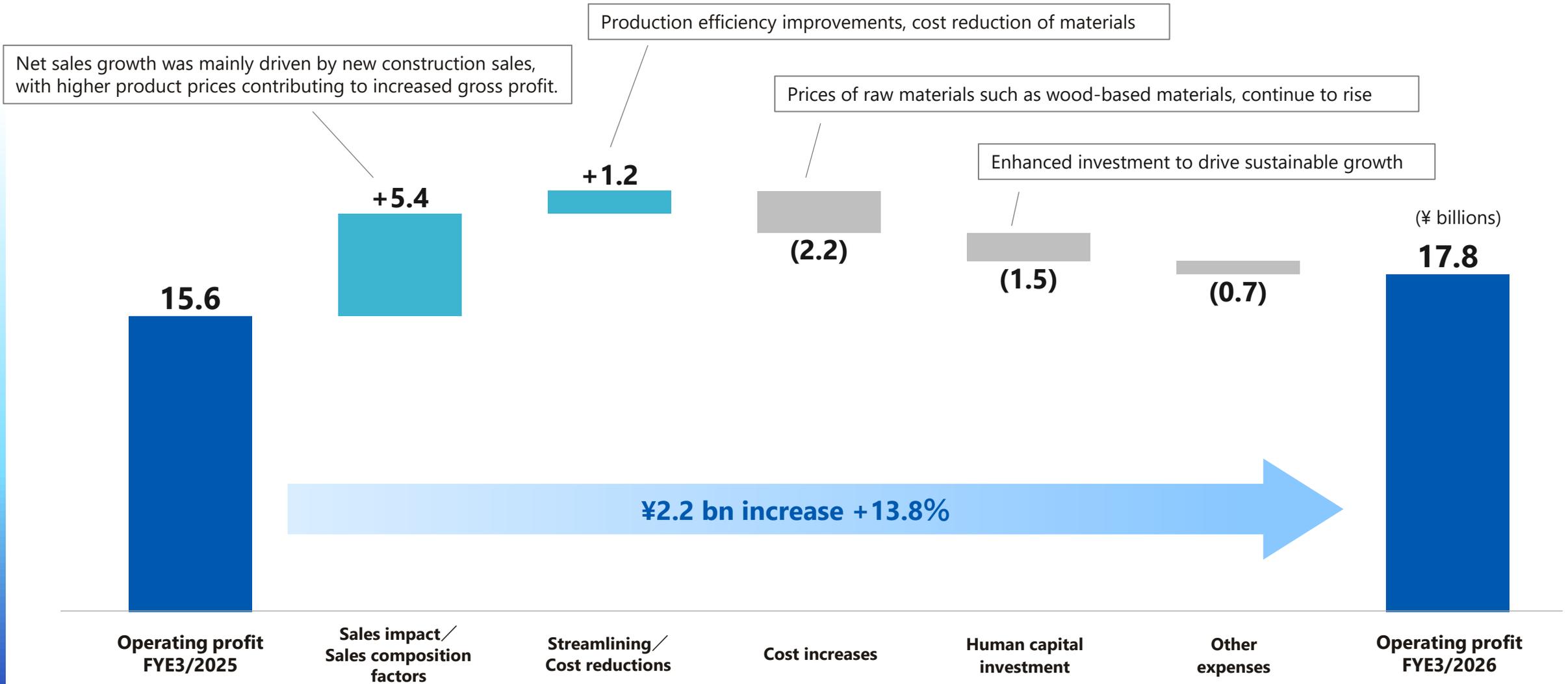
Enhanced investment in human capital to drive sustainable growth

(¥ billions)

	FYE3/2026														
	Q1 results			Q2 results			Q3 results			Q4 forecast			Full-Year forecast		
	Results	% of sales	% change	Results	% of sales	% change	Results	% of sales	% change	Forecast	% of sales	% change	Forecast	% of sales	% change
Net sales	61.3		+7.1%	61.7		+5.3%	69.5		+1.7%	58.3		(1.3)%	251.0		+3.1%
Operating profit	4.2	6.9%	+35.8%	4.5	7.3%	+57.6%	7.4	10.7%	+7.4%	1.6	2.8%	(39.9)%	17.8	7.1%	+13.8%
Ordinary profit	4.4	7.3%	+36.3%	4.5	7.3%	+58.9%	7.6	11.0%	+7.8%	1.6	2.8%	(41.0)%	18.3	7.3%	+14.3%
Profit attributable to owners of parent	3.0	5.0%	+48.7%	3.8	6.3%	+113.6%	5.7	8.3%	+11.4%	0.8	1.5%	(56.2)%	13.6	5.4%	+22.6%
ROE													7.0%		+1.2PP

Breakdown of projected Operating Profit

Revised upward on Feb.3 , 2026

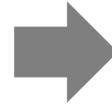


Planned capital Investment of ¥12.3bn for the FYE3/2026

Aggressive investment is planned, including production-related investments of ¥7.6bn and other IT-related investments for the purpose of improvement of productivity and further growth.

(¥ billions)

	Plan for FYE3/2026
Capital Investment	12.3
Depreciation	7.8

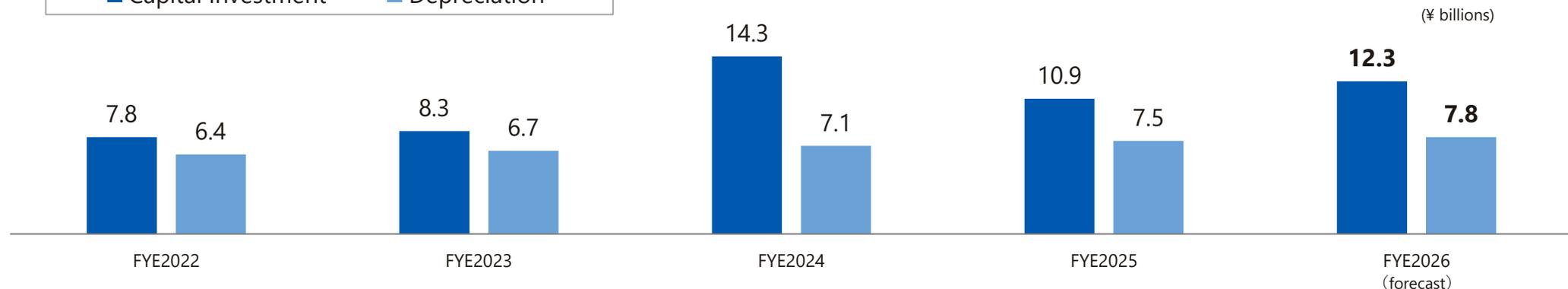


Breakdown of major areas

(¥ billions)

Item	Results	Main details
Production related	7.6	investment in production efficiency through automation and labor saving, expansion of production facilities and other measures to increase production, etc.
Information system-related	1.7	IT-related investments (promotion of DX, etc.)
Building/office related	1.6	Office environment improvement, building maintenance and management, etc.

■ Capital Investment ■ Depreciation



Note: Fiscal year ends in March

To achieve ROE of 8% for the FYE3/2027, the shareholder return policy will be revised to a more proactive approach.

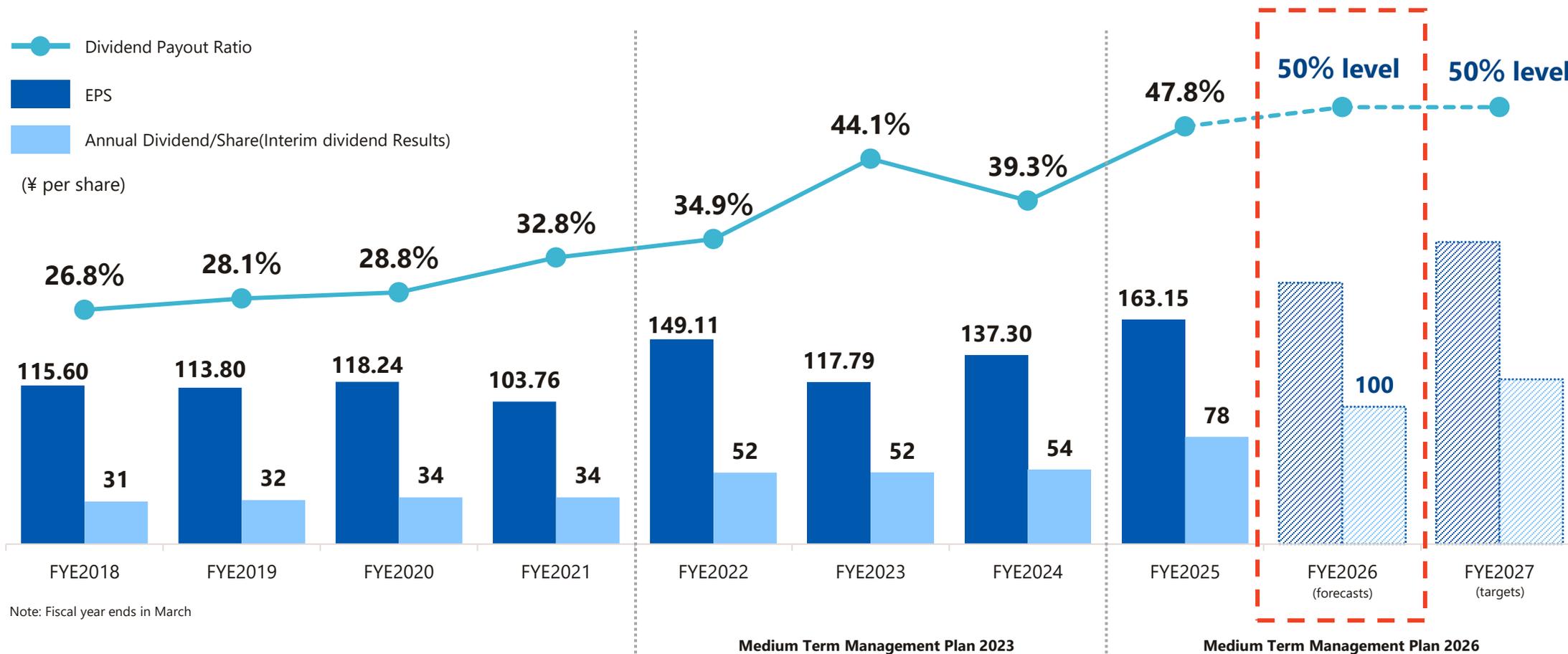
		After Revision
Shareholder Return Policy	Dividend	Dividend payout ratio of 50%, ~¥20.0bn over three years of the current plan, progressive dividend linked to profit growth
	Purchase treasury shares	FYE3/2026 to 2027 Purchase of ~¥22.0 bn worth of treasury stock (~¥24.0bn over three years of the current medium term management plan)
Concept of Shareholder Return		In addition to the above, during the current medium term management plan period, we will actively utilize shareholder returns through both dividends and purchase treasury shares to achieve an ROE of 8%.

For the period following the completion of the medium term management plan 2026 (FYE3/2027), the decisions will be based on the financial situation and investment projects at that time. However, the targets for FYE3/2031, including the KPI of 10% ROE and the improvement of stock price, will be strongly considered in making those decisions.

Shareholders Return Policy – Dividend Payout Ratio

No revision from the initial forecast

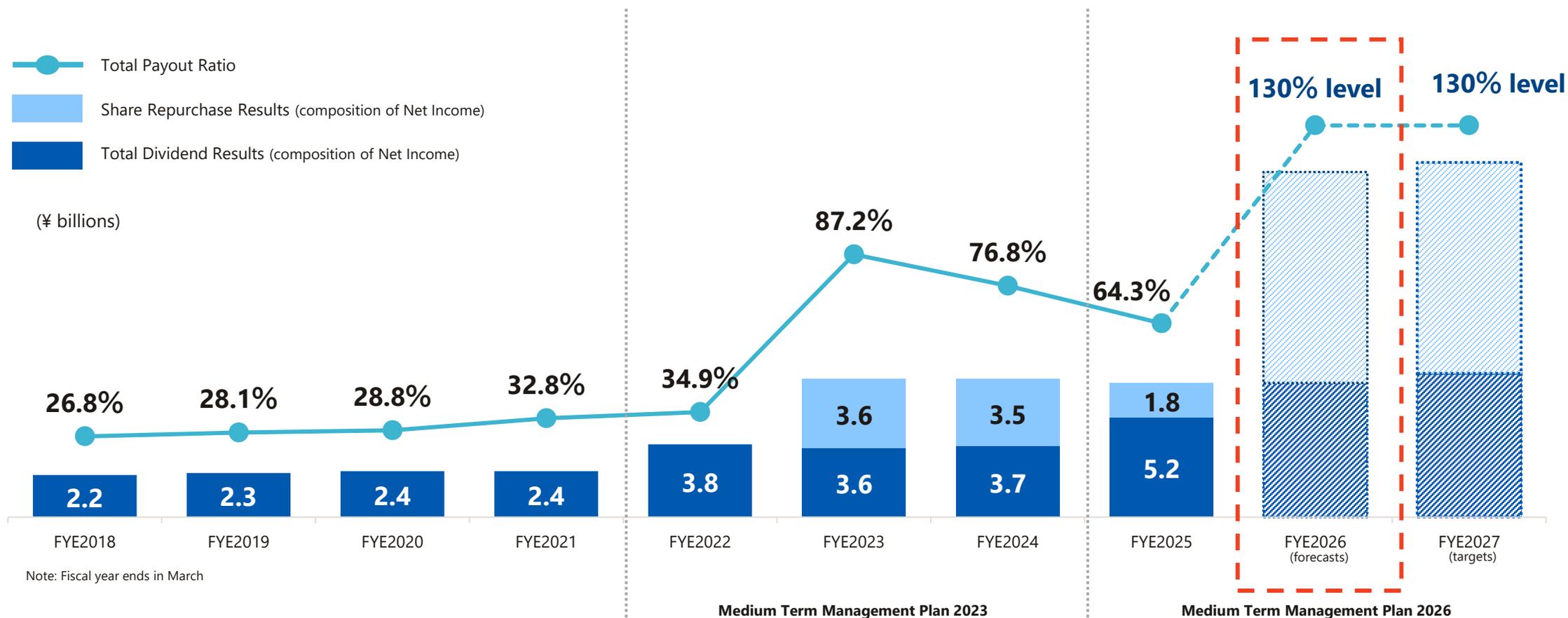
- ✓ The annual dividend for FYE3/2026 will be ¥100 per share, including an interim dividend of ¥50, representing an increase of ¥22 from the previous fiscal year.
- ✓ We have maintained a policy of stable dividends and have not reduced dividends for 33 consecutive terms, excluding commemorative dividends.
- ✓ Going forward, we will continue to focus on EPS growth while strongly emphasizing on direct shareholder returns.



Shareholders Return Policy - Total Payout Ratio

No revision from the initial forecast

- ✓ Since the previous medium-term management plan, we have actively executed share buyback, maintaining a high total payout ratio.
- ✓ Further accelerating initiatives to achieve the target ROE of 8% and to establish a sustainable PBR above 1.0x.
- ✓ For the next and following fiscal years, we have set a total payout ratio target of 130%, aiming to reduce net assets.
- ✓ Share repurchases of approximately ¥11.0 billion are planned for the current fiscal year, of which ¥10.1 billion had been executed as of 9M.



1. Overview of Financial Results 9 months FYE3/2026 PP. 4 ~ 14

2. Earnings Forecasts Full-Year FYE3/2026 PP. 16 ~ 23

3. Appendix PP. 25 ~ 34

Featured as a case study of capital cost management initiatives selected by the Tokyo Stock Exchange



- In May last year, we announced an update to our Medium-Term Management Plan titled "A new shareholder return policy and profit growth initiatives aimed at achieving an ROE of 8%."
- This material has been featured in the casebook of "Management with Awareness of Capital Cost and Stock Price" selected by the Tokyo Stock Exchange.

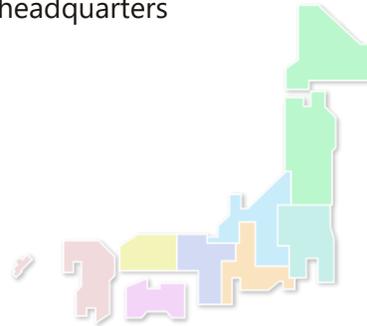
Source: Japan Exchange Group <https://www.jpx.co.jp/english/equities/follow-up/uorii50000004sse-att/vk0khi000000gj0s.pdf>

Consolidated business locations primarily to strengthen sales capabilities in the remodeling market

21 regional headquarters and branches → 11 regional headquarters

Strategic Objective

- (1) Strengthening area-wide strategy sharing and execution capabilities
- (2) Enhancing sales capabilities through optimized human resource allocation
- (3) Improving operational efficiency and workload leveling



For illustrative purposes only

Launch of the "Space Project" aimed at entering space-related businesses



- Leveraging over 110 years of enamel technology, we aim to enter the space-related business.
- Our enamel excels in durability, corrosion resistance, and cleanliness. Recent thermal vacuum and vibration tests confirmed its high potential for use in space environments.
- Going forward, we have launched the "Space Project" to explore new possibilities for our enamel and will continue R&D efforts.

Supported kitchen renovation projects for children's cafeterias in Yamanashi Prefecture

- Supported a kitchen renovation at the Hikari Children's Cafeteria in Yamanashi Prefecture through the "ALIA Children Support Project."

ALIA: Association of Living Amenity (General Incorporated Association)



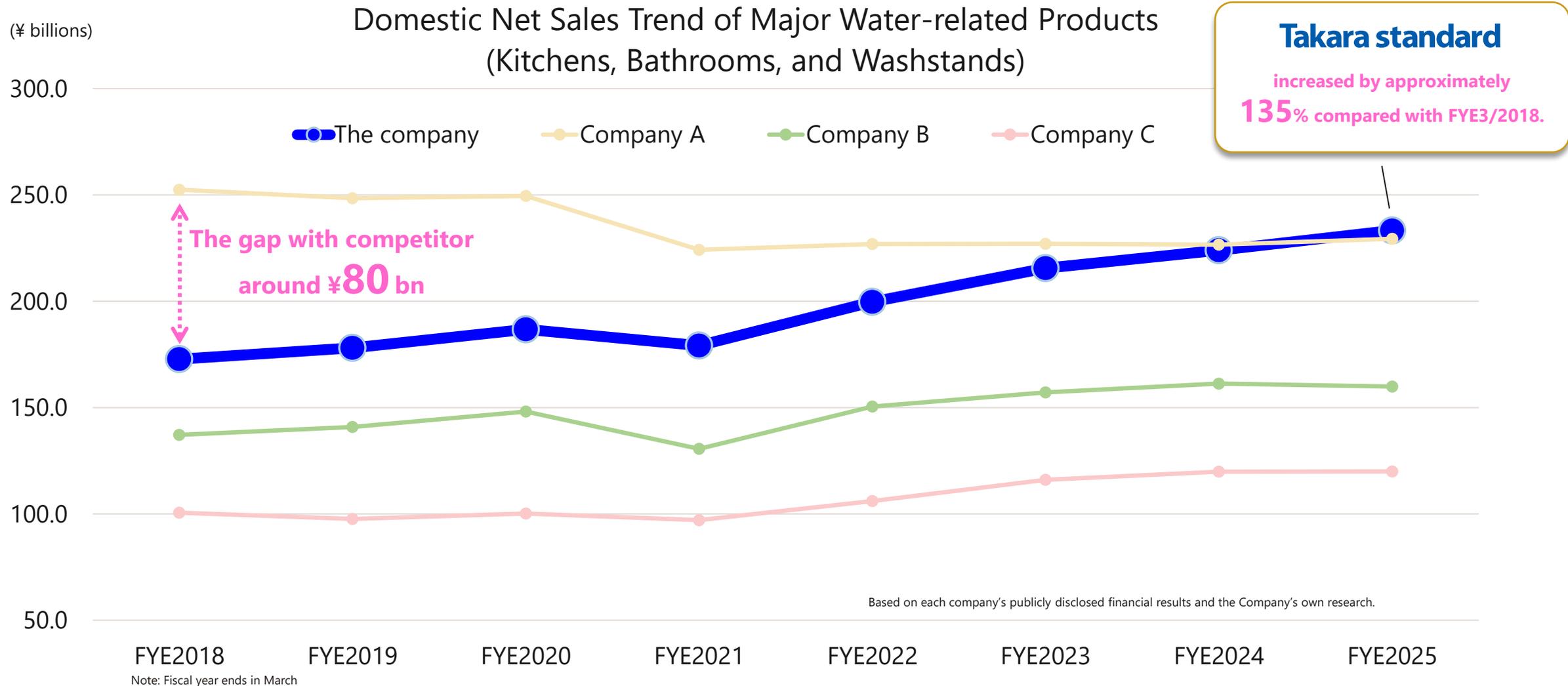
The "Edel" system kitchen provided

Began airing a new TV commercial featuring Tao Tsuchiya and others

- A new TV commercial began airing nationwide in December 2025, featuring Tao Tsuchiya, now in her seventh year as our brand ambassador, and Yoshiko Miyazaki, appearing for the second consecutive year, bringing her friend Maki Kubota.

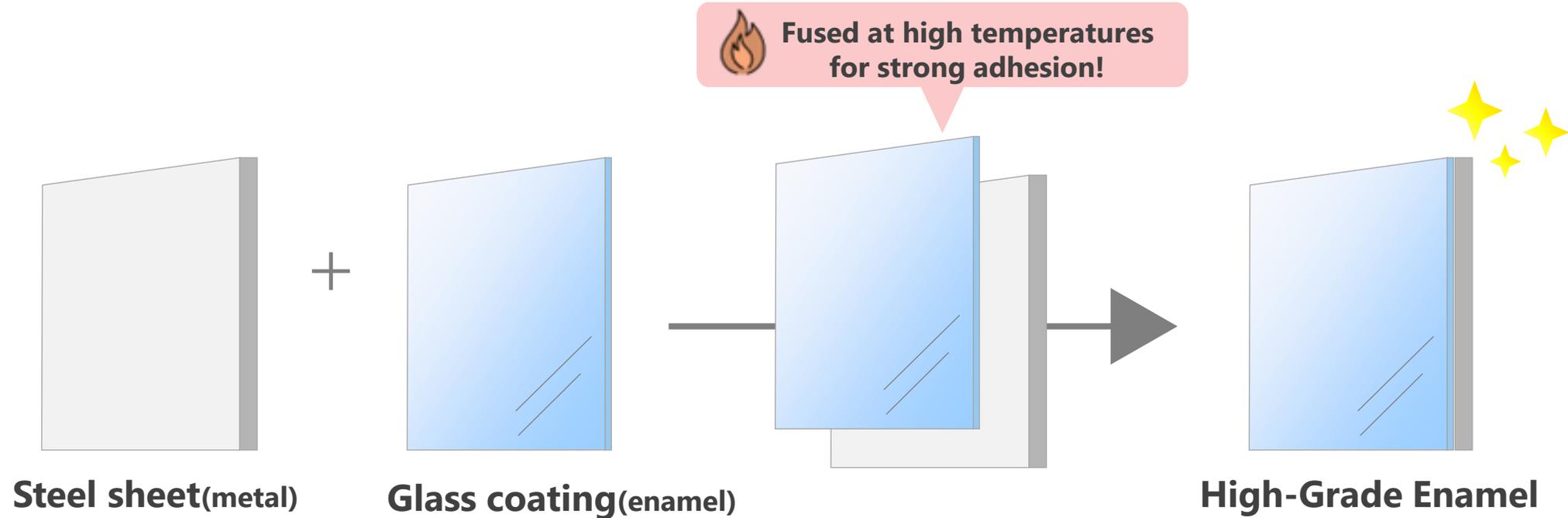


Achieved the No.1 position in total sales of kitchens, bathrooms, and washstands in Japan for FYE3/2025.



What is enamel?

A composite material created by fusing a glass coating onto a metal surface. It combines the strength of metal with the beauty of glass, making it an ideal material that maximizes the advantages of both.



Easy to clean



Moisture-resistant



Scratch-resistant



Heat-resistant



Magnet-friendly



Odor-resistant



Produces a wide range of products tailored to customer needs, supported by regional production and logistics bases

✓ Production and logistics capacity to handle large-scale projects

✓ Diversified locations to mitigate risks such as natural disasters

● **15** production sites



◆ **8** logistics centers



Highly regarded by business partners, holding a strong market share for kitchens and washstands in new multi-family housing

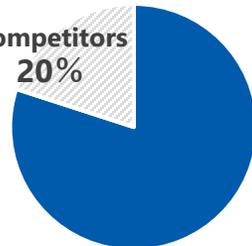


Kitchens (units sold)

The company

80%

Competitors
20%

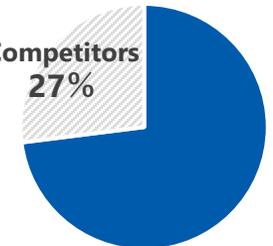


Washstands (units sold)

The company

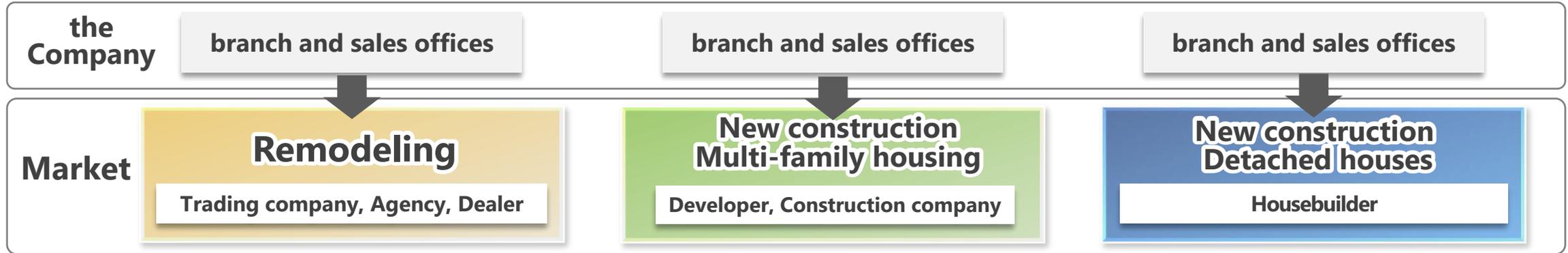
73%

Competitors
27%



Shipment unit share in the new multi-family housing market (for sale) – FYE3/2025, based on the Company's research

Dedicated sales organizations are assigned to each market segment, enabling attentive and well-coordinated sales activities.



We operate community-based showrooms where customers can see, touch, and be convinced of our products.

Largest in the industry

Approximately 160 locations across all 47 prefectures nationwide



Provides web content useful for gathering information on remodeling



An organization of remodeling stores partnered with the Company, possessing proven track records and extensive experience. Customers can find partners for water-related remodeling projects.



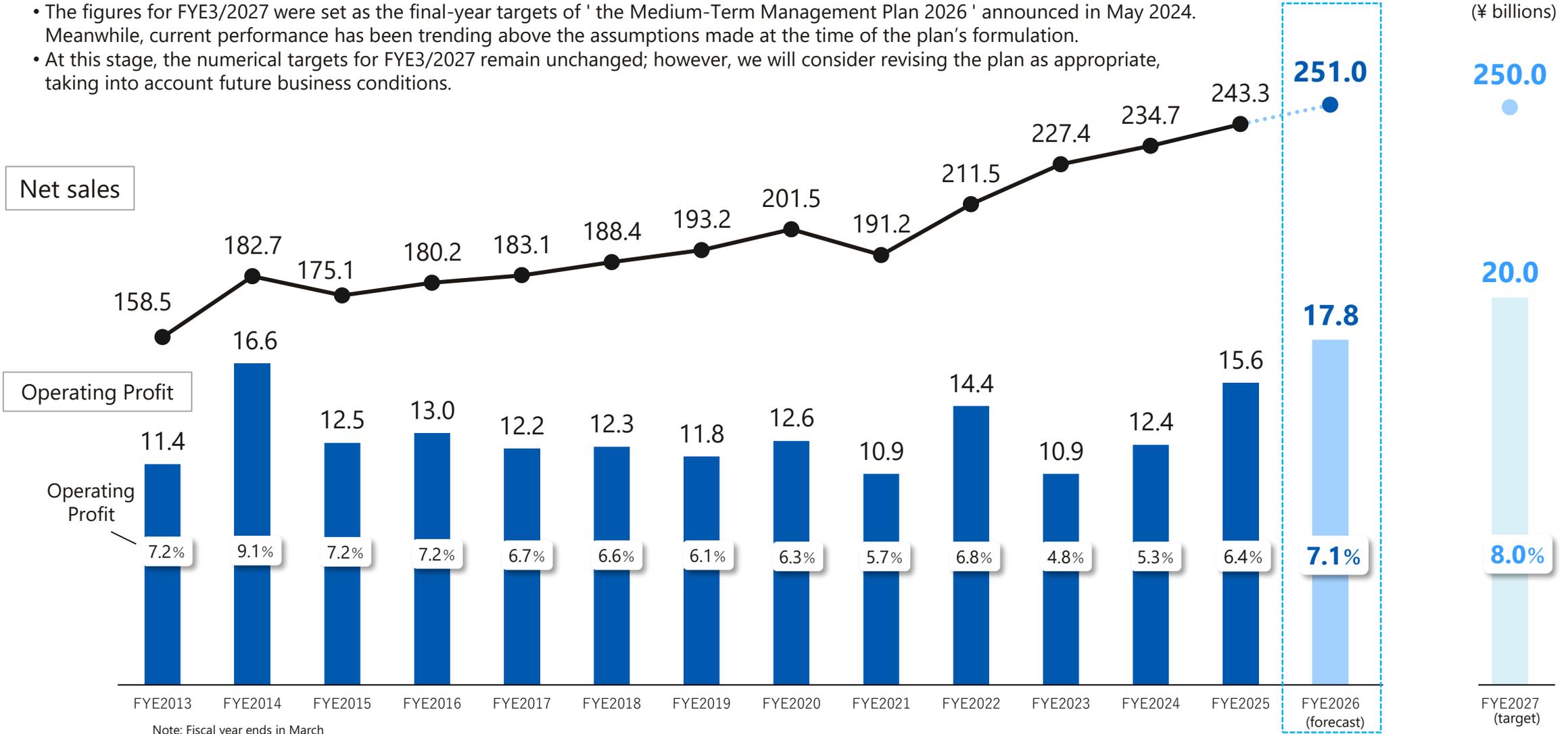
Net sales (¥ billions)			FYE3/2025 - actuals		
			Kitchen 149.0	Bathroom 55.7	Washstand 28.6
Each Sales as % of Total					
YoY Change in Net Sales	New construction	Detached houses	+8.1%	+7.9%	+0.2%
		Multi- family housing	+10.4%	+19.6%	+10.5%
		Total	+9.4%	+9.8%	+7.8%
	Remodeling	(5.1)%	(3.4)%	(2.5)%	

Historical Trends in Net sales and Operating

Revised upward on Feb.3, 2026

Takara standard

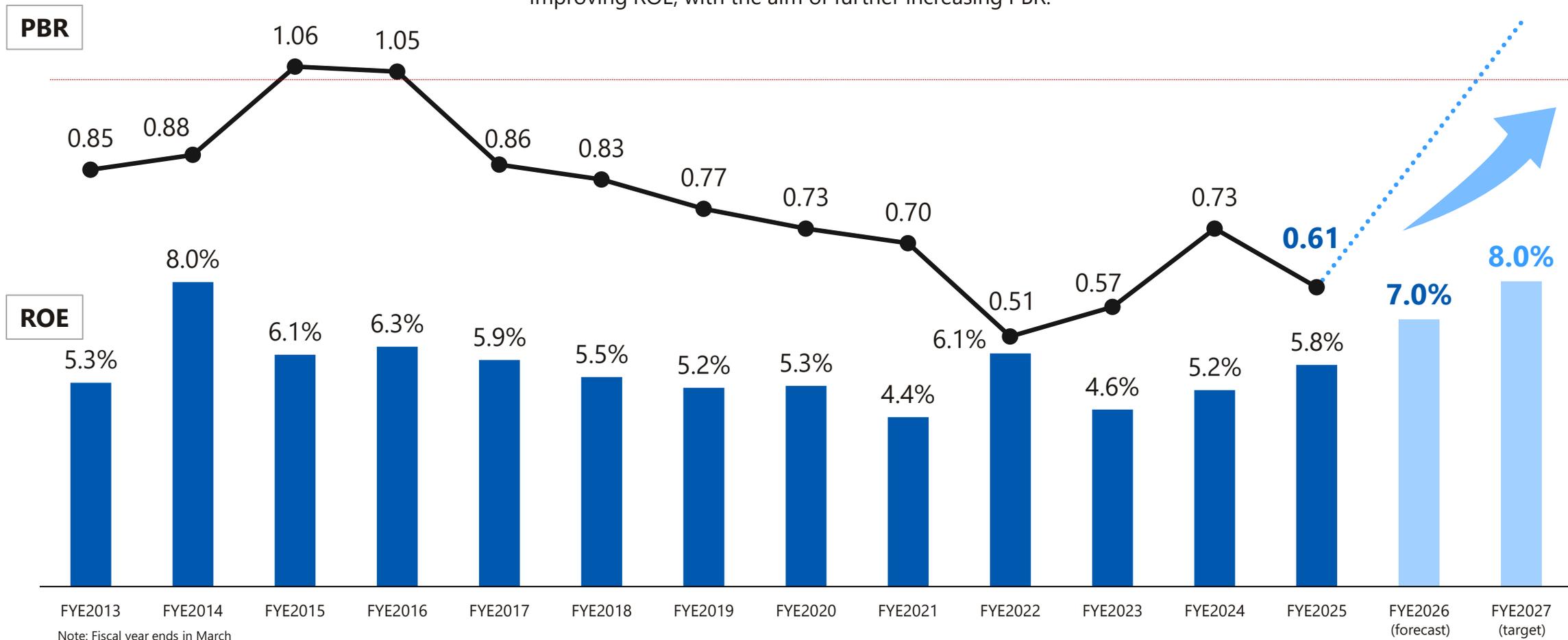
- The figures for FYE3/2027 were set as the final-year targets of ' the Medium-Term Management Plan 2026 ' announced in May 2024. Meanwhile, current performance has been trending above the assumptions made at the time of the plan's formulation.
- At this stage, the numerical targets for FYE3/2027 remain unchanged; however, we will consider revising the plan as appropriate, taking into account future business conditions.



The Company has applied the "Accounting Standard for Revenue Recognition" and related standards from FYE3/2022, and the figures for FYE3/2021 were retroactively restated, whereas the figures for FYE3/2020 and earlier periods have not been restated.

Historical Trends in ROE and PBR

- Through strategic initiatives aimed at achieving a PBR of 1.0 as early as possible, we reached this milestone in January 2026, and the share price has remained around this level.
- Building on this achievement as a new starting point, we will focus on expanding the equity spread by improving ROE, with the aim of further increasing PBR.



● New Construction Detached Houses and Multi-Family Housing – Related Data / YoY Comparison of New Construction Starts in Japan



Partially edited based on the "Building Starts Statistics Survey" by MLIT

● Renovation-related data / YoY comparison of visitors for renovation purposes at our showrooms



● Number of overseas local distributor's showrooms

Unit: locations

	China	Taiwan	Vietnam	Others	Total
As of Dec. 31, 2025	32	34	4	5	75
vs. Mar. 31, 2025	+2	+2	(2)	±0	+2

Progress against Forecast

■ 9 months FYE3/2026 Results ■ Earnings Forecast

Net sales



(¥ billions)

Earnings Forecast

Progress rate

251.0

76.8%

Operating profit



17.8

90.7%

Ordinary profit



18.3

91.1%

Profit attributable to owners of parent



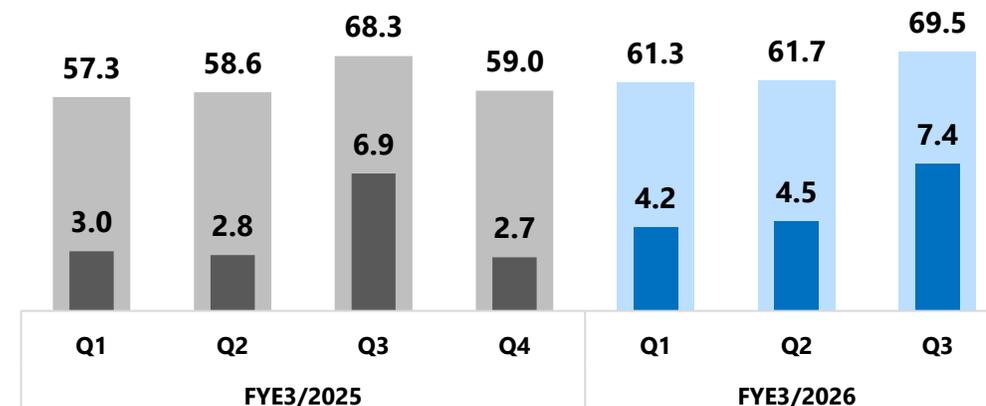
13.6

93.4%

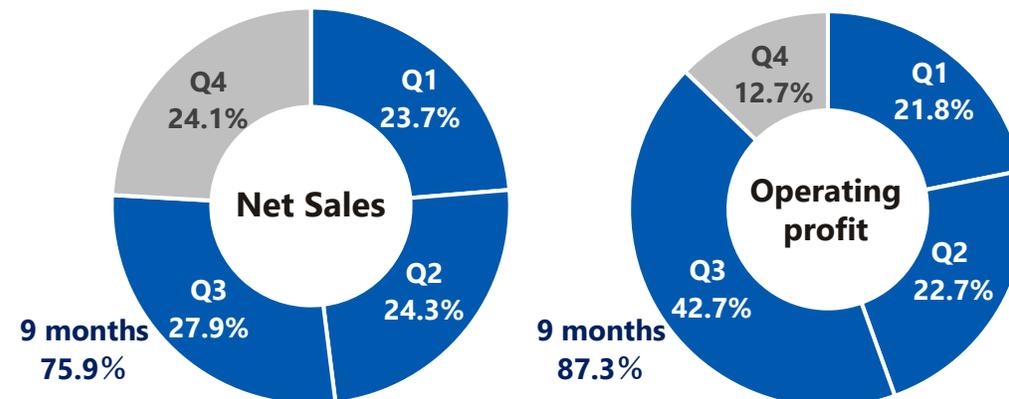
Quarterly Trends in Net Sales and Operating Profit

■ FYE3/2026 Quarterly Results ■ FYE3/2025 Quarterly Results

(¥ billions)



Quarterly Performance Composition Ratio - 5-Year Average



< IR Contact >

TAKARA STANDARD CO. LTD.

IR Department Administration Division

E-mail

ir@takara-standard.co.jp

Takara standard

This document contains forward-looking statements based on the Company's plans.

These statements are subject to risks and uncertainties that may cause actual results to differ materially from those described herein.

In addition, 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 Japanese original shall prevail.