Translation

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October 29, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under IFRS)

Company name: Toyota Boshoku Corporation
Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code: 3116
URL: https://www.toyota-boshoku.com/global/
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Scheduled date to commence dividend payments: November 26, 2026
Scheduled date to file semi-annual securities report: November 11, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated financial results for the Six Months Ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit attributable to owners of the parent		Comprehensive income	
Six Months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	1,068,337	9.9	29,524	(20.3)	31,600	(19.9)	25,018	13.9	22,484	29.0	18,453	(34.7)
September 30, 2025	972,279	2.5	37,041	9.5	39,428	19.7	21,974	17.4	17,423	29.0	28,279	231.5

	Earnings per share attributable to owners of the parent - Basic	Earnings per share attributable to owners of the parent - Diluted
Six Months ended	Yen	Yen
September 30, 2026	125.89	125.85
September 30, 2025	97.56	97.53

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	1,189,350	530,252	495,596	41.7
March 31, 2026	1,182,385	529,068	485,256	41.0

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	43.00	–	43.00	86.00
Fiscal year ending March 31, 2027	–	43.00			
Fiscal year ending March 31, 2027 (Forecast)			–	43.00	86.00

(Note) Changes in the forecasted cash dividends in this quarter: None

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Earnings per share attributable to owners of the parent - Basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	2,110,000	3.6	71,000	31.6	75,000	21.1	51,000	119.2	285.56

(Note) Changes in the forecast of consolidated financial results in this quarter: Yes

* Notes

(1) Changes in significant subsidiaries during the Six Months Ended September 30, 2026 (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: - company (Company name)

Excluded: - company (Company name)

(2) Changes in accounting policies and changes in accounting estimates

Changes in accounting policies required by IFRS:	None
Changes in accounting policies due to other reasons:	None
Changes in accounting estimates:	None

(3) Number of shares issued (common shares)

Total number of shares issued at the end of the period (including treasury shares)

As of September 30, 2026	187,665,738 shares	As of March 31, 2026	187,665,738 shares

Number of treasury shares at the end of the period

As of September 30, 2026	8,949,621 shares	As of March 31, 2026	9,006,039 shares

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

Six Months Ended September 30, 2026	178,595,078 shares	Six Months Ended September 30, 2025	178,592,852 shares

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

*Explanation on the proper use of the forecast on financial results, and other information

(Cautionary statement regarding forward-looking statements)

This report contains forward-looking statements based on information available to the Company as of the date hereof and assumptions which it believes are reasonable. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially, therefore do not represent any guarantees of future performance. For more information on forecasts, please see “(3) Explanation of Consolidated Forecasts and Other Forward-Looking Information” under “1. Qualitative Information on the Financial Results” on page 2 of the appendix to this consolidated financial report.

(How to obtain supplementary financial results material)

Supplementary financial material will be posted on the Company’s website on October 29, 2026(JST).

(Appendix)

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1. Qualitative Information on the Financial Results

(1) Explanation of Business Results

For the Six Months Ended September 30, 2026, revenue increased by ¥96.0 billion or 9.9%, year over year, to ¥1,068.3 billion due to an increase in production volume in Japan and the impact of foreign exchange rates, despite the decrease in production volume in China. Operating profit decreased by ¥7.5 billion or 20.3%, year over year, to ¥29.5 billion. Profit before income taxes decreased by ¥7.8 billion or 19.9%, year over year, to ¥31.6 billion mainly due to the impact of the decrease in production volume in China, the impact of the Middle East situation and an increase in miscellaneous expenses despite new products and the impact of foreign exchange rates. Profit attributable to the owners of the parent increased by ¥5.0 billion or 29.0%, year over year, to ¥22.4 billion due to the recording of Deferred tax assets.

Results by segment are as follows.

(i) Japan

Revenue in Japan increased by ¥33.9 billion or 7.3%, year over year, to ¥497.5 billion due to an increase in production volume. Operating profit increased by ¥0.4 billion or 5.4%, year over year, to ¥8.0 billion due to new products and an increase in production volume despite the change in model mix and the recording of quality-related expenses.

(ii) North, Central and South America

Revenue in North, Central and South America increased by ¥44.1 billion or 16.7%, year over year, to ¥308.4 billion due to an increase in production volume and the impact of foreign exchange rates. Operating profit decreased by ¥0.6 billion or 50.2%, year over year, to ¥0.6 billion due to the impact of the Middle East situation and an increase in miscellaneous expenses despite the quality-related expenses in the previous fiscal year.

(iii) China

Revenue in China increased by ¥8.1 billion or 8.4%, year over year, to ¥106.2 billion due to the impact of foreign exchange rates despite the decrease in production volume. Operating profit decreased by ¥4.3 billion or 54.5%, year over year, to 3.6 billion due to the decrease in production volume and an increase in miscellaneous expenses.

(iv) Asia

Revenue in Asia increased by ¥10.5 billion or 7.3%, year over year, to ¥154.7 billion due to an increase in production volume and the impact of foreign exchange rates. Operating profit increased by ¥0.4 billion or 2.6%, year over year, to ¥19.1 billion due to new products and the impact of foreign exchange rates despite the change in model mix and an increase in miscellaneous expenses.

(v) Europe and Africa

Revenue in Europe and Africa increased by ¥5.2 billion or 9.5%, year over year, to ¥60.7 billion due to the impact of foreign exchange rates. Operating loss was ¥1.9 billion (¥1.5 billion Operating profit in the same period of the previous fiscal year) due to the impact of market fluctuations and change in model mix despite the impact of foreign exchange rates and cost reduction.

(2) Explanation of Financial Position

Total assets as of September 30, 2026, increased by ¥6.9 billion to ¥1,189.3 billion due to the increase in Deferred tax assets. The total for liabilities increased by ¥5.7 billion to ¥659.0 billion since the end of the previous term. The main factor was an increase in Bonds and borrowings. Equity increased by ¥1.1 billion to ¥530.2 billion mainly due to Profits attributable to owners of the parent.

(3) Explanation of Consolidated Forecasts and Other Forward-Looking Information

As for the forecast of financial results for the fiscal year ending March 31, 2027, reflecting the results of the second quarter and the sales trends for the third quarter onwards, the Company expects revenue to be ¥2,110.0 billion, operating profit to be ¥71.0 billion, profit before income taxes to be ¥75.0 billion, profit attributable to owners of the parent to be ¥51.0 billion. These forecasts have been revised from those disclosed on July 31, 2026.

The exchange rates assumption is 1USD= ¥155, 1EUR= ¥180, 1THB= ¥4.7, and 1CNY= ¥23.3.

The above contains statements based on information currently available to the Company as of the time hereof and assumptions which it believes are reasonable. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially, therefore do not represent any guarantees of future performance.

2. Consolidated Financial Statements and Notes
(1) Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	278,507	266,217
Trade and other receivables	297,783	301,894
Inventories	94,018	103,082
Other financial assets	29,429	23,788
Income taxes receivable	6,156	6,614
Other current assets	17,492	18,485
Total current assets	723,387	720,082
Non-current assets		
Property, plant and equipment	345,387	349,896
Goodwill	4,937	4,932
Intangible assets	18,683	17,103
Investments accounted for using the equity method	16,430	16,914
Other financial assets	39,585	37,867
Deferred tax assets	30,578	39,017
Other non-current assets	3,394	3,534
Total non-current assets	458,997	469,267
Total assets	1,182,385	1,189,350

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	224,070	219,261
Bonds and borrowings	34,335	48,960
Other financial liabilities	5,694	6,055
Income taxes payable	13,653	13,683
Provisions	29,107	33,379
Other current liabilities	121,267	119,718
Total current liabilities	428,128	441,059
Non-current liabilities		
Bonds and borrowings	155,000	145,000
Other financial liabilities	7,181	6,650
Retirement benefit liability	52,137	52,782
Provisions	712	713
Deferred tax liabilities	6,622	6,483
Other non-current liabilities	3,535	6,408
Total non-current liabilities	225,188	218,038
Total liabilities	653,317	659,098
Equity		
Share capital	8,400	8,400
Capital surplus	3,339	4,950
Retained earnings	407,113	421,873
Treasury shares	(21,170)	(21,037)
Other components of equity	87,574	81,411
Total equity attributable to owners of the parent	485,256	495,596
Non-controlling interests	43,811	34,655
Total equity	529,068	530,252
Total liabilities and equity	1,182,385	1,189,350

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Six Months Ended September 30, 2025	Six Months Ended September 30, 2026
Revenue	972,279	1,068,337
Cost of sales	870,161	965,535
Gross profit	102,118	102,801
Selling, general and administrative expenses	66,551	74,681
Other income	3,147	3,530
Other expenses	1,672	2,125
Operating profit	37,041	29,524
Finance income	3,990	3,571
Finance expenses	2,683	2,669
Share of profit (loss) of investments accounted for using the equity method	1,080	1,172
Profit before income taxes	39,428	31,600
Income tax expense	17,454	6,581
Profit for the period	21,974	25,018
Profit attributable to		
Owners of the parent	17,423	22,484
Non-controlling interests	4,551	2,534
Earnings per share attributable to owners of the parent		
Basic (Yen)	97.56	125.89
Diluted (Yen)	97.53	125.85

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six Months Ended September 30, 2025	Six Months Ended September 30, 2026
Profit for the period	21,974	25,018
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	(652)	124
Net change in fair value of equity instruments measured at fair value through other comprehensive income	2,066	(883)
Share of other comprehensive income of investments accounted for using the equity method	19	(23)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	4,880	(6,020)
Net change in fair value of debt instruments measured at fair value through other comprehensive income	0	(2)
Share of other comprehensive income of investments accounted for using the equity method	(10)	239
Total other comprehensive income, net of tax	6,304	(6,565)
Comprehensive income	28,279	18,453
Comprehensive income attributable to		
Owners of the parent	22,827	16,290
Non-controlling interests	5,451	2,162

(3) Consolidated Statement of Changes in Equity

Six Months Ended September 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent				
					Other components of equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Remeasurements of defined benefit plans
Balance at April 1, 2025	8,400	3,245	397,533	(21,211)	—
Profit (loss) for the period			17,423		
Other comprehensive income					(480)
Comprehensive income	—	—	17,423	—	(480)
Purchase of treasury shares				(0)	
Disposal of treasury shares		(6)		41	
Dividends			(7,681)		
Transfer to retained earnings			(480)		480
Transfer from retained earnings to capital surplus		6	(6)		
Total transactions with owners	—	—	(8,169)	41	480
Balance at September 30, 2025	8,400	3,245	406,788	(21,169)	—

	Equity attributable to owners of the parent				Non-controlling interests	Total
	Other components of equity			Total		
	Net change in fair value of equity instruments measured at fair value through other comprehensive income	Net change in fair value of debt instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations			
Balance at April 1, 2025	15,359	(81)	44,175	447,420	42,647	490,067
Profit (loss) for the period				17,423	4,551	21,974
Other comprehensive income	2,086	0	3,797	5,404	900	6,304
Comprehensive income	2,086	0	3,797	22,827	5,451	28,279
Purchase of treasury shares				(0)		(0)
Disposal of treasury shares				34		34
Dividends				(7,681)	(7,243)	(14,924)
Transfer to retained earnings				—		—
Transfer from retained earnings to capital surplus				—		—
Total transactions with owners	—	—	—	(7,646)	(7,243)	(14,890)
Balance at September 30, 2025	17,445	(80)	47,972	462,601	40,855	503,456

Six Months Ended September 30, 2026

(Millions of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Remeasurements of defined benefit plans
Balance at April 1, 2026	8,400	3,339	407,113	(21,170)	—
Profit (loss) for the period			22,484		
Other comprehensive income					105
Comprehensive income	—	—	22,484	—	105
Purchase of treasury shares				(0)	
Disposal of treasury shares		(11)		132	
Dividends			(7,682)		
Changes in ownership interest in subsidiaries		1,610			
Change in scope of consolidation					
Transfer to retained earnings			(30)		(105)
Transfer from retained earnings to capital surplus		11	(11)		
Total transactions with owners	—	1,610	(7,723)	132	(105)
Balance at September 30, 2026	8,400	4,950	421,873	(21,037)	—

	Equity attributable to owners of the parent				Non-controlling interests	Total
	Other components of equity			Total		
	Net change in fair value of equity instruments measured at fair value through other comprehensive income	Net change in fair value of debt instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations			
Balance at April 1, 2026	18,951	(80)	68,703	485,256	43,811	529,068
Profit (loss) for the period				22,484	2,534	25,018
Other comprehensive income	(906)	(2)	(5,390)	(6,193)	(372)	(6,565)
Comprehensive income	(906)	(2)	(5,390)	16,290	2,162	18,453
Purchase of treasury shares				(0)		(0)
Disposal of treasury shares				121		121
Dividends				(7,682)	(7,021)	(14,703)
Changes in ownership interest in subsidiaries				1,610	(4,393)	(2,783)
Change in scope of consolidation				—	96	96
Transfer to retained earnings	135			—		—
Transfer from retained earnings to capital surplus				—		—
Total transactions with owners	135	—	—	(5,950)	(11,318)	(17,269)
Balance at September 30, 2026	18,180	(83)	63,313	495,596	34,655	530,252

(4) Consolidated Statement 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	39,428	31,600
Depreciation and amortization	25,496	27,392
Sub-lease cost of sales	5,717	5,078
Interest and dividend income	(3,937)	(3,571)
Decrease (increase) in trade receivables	10,606	(7,789)
Decrease (increase) in inventories	(8,060)	(11,255)
Increase (decrease) in trade payables	(4,260)	2,628
Increase (decrease) in provisions	5,262	4,218
Other	(1,733)	4,868
Subtotal	68,520	53,169
Interest received	3,845	3,484
Dividends received	311	703
Interest paid	(1,043)	(1,256)
Income taxes paid	(14,928)	(15,150)
Net cash provided by (used in) operating activities	56,706	40,949

(Millions of yen)

	Six Months Ended September 30, 2025	Six Months Ended September 30, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(26,888)	(34,178)
Purchase of intangible assets	(1,429)	(3,135)
Payments into time deposits	(11,412)	(7,374)
Proceeds from withdrawal of time deposits	8,559	12,798
Other	1,350	582
Net cash provided by (used in) investing activities	(29,820)	(31,306)
Cash flows from financing activities		
Proceeds from short-term borrowings	20,442	20,336
Repayments of short-term borrowings	(8,934)	(5,020)
Repayments of long-term borrowings	(1,479)	(10,000)
Dividends paid	(7,681)	(7,682)
Dividends paid to non-controlling interests	(6,736)	(6,656)
Repayments of lease liabilities	(23,326)	(7,810)
Other	(0)	(2,073)
Net cash provided by (used in) financing activities	(27,716)	(18,907)
Effect of exchange rate changes on cash and cash equivalents	750	(3,024)
Net increase (decrease) in cash and cash equivalents	(79)	(12,289)
Cash and cash equivalents at beginning of period	249,721	278,507
Cash and cash equivalents at end of period	249,642	266,217

(5) Notes on Consolidated Financial Statements

(Notes on Going Concern Assumption)

There are no applicable items.

(Segment Information)

(1) Outline of Reportable Segments

In the six-month period ended September 30, 2026, there are no material changes to the method used to identify the reportable segments, the business activities carried out by each reportable segment, or the measurement standards used to determine segment profits.

(2) Revenue, Profit/Loss for each Reportable Segment

Six Months Ended September 30, 2025

(Millions of yen)

	Reportable Segment						Eliminations (*1)	Consolidated (*3)
	Japan	North, Central and South America	China	Asia	Europe and Africa	Total		
Revenue								
Revenue from external customers	426,478	261,880	93,140	136,453	54,327	972,279	—	972,279
Inter-segment revenue and transfers (*2)	37,128	2,392	4,885	7,756	1,199	53,363	(53,363)	—
Total	463,606	264,273	98,026	144,209	55,527	1,025,642	(53,363)	972,279
Operating profit (loss)	7,601	1,210	8,042	18,714	1,549	37,119	(78)	37,041
Finance income								3,990
Finance expenses								2,683
Share of profit (loss) of investments accounted for using the equity method								1,080
Profit before income taxes								39,428

(Notes)1. (78) million yen included in “Eliminations” for “Operating profit” is mainly inter-segment transactions.

2. Inter-segment revenue is based on transaction prices that are determined through price negotiation, taking into account market prices and total costs incurred.

3. “Operating profit” reconciles to operating profit disclosed in the consolidated financial statement.

Six Months Ended September 30, 2026

(Millions of yen)

	Reportable Segment						Eliminations (*1)	Consolidated (*3)
	Japan	North, Central and South America	China	Asia	Europe and Africa	Total		
Revenue								
Revenue from external customers	455,023	306,234	101,880	145,857	59,340	1,068,337	—	1,068,337
Inter-segment revenue and transfers (*2)	42,512	2,207	4,330	8,853	1,434	59,338	(59,338)	—
Total	497,536	308,442	106,211	154,710	60,775	1,127,676	(59,338)	1,068,337
Operating profit (loss)	8,008	603	3,657	19,198	(1,912)	29,556	(32)	29,524
Finance income								3,571
Finance expenses								2,669
Share of profit (loss) of investments accounted for using the equity method								1,172
Profit before income taxes								31,600

(Notes)1. (32) million yen included in “Eliminations” for “Operating profit” is mainly inter-segment transactions.

2. Inter-segment revenue is based on transaction prices that are determined through price negotiation, taking into account market prices and total costs incurred.

3. “Operating profit” reconciles to operating profit disclosed in the consolidated financial statement.