Note : 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 original shall prevail.

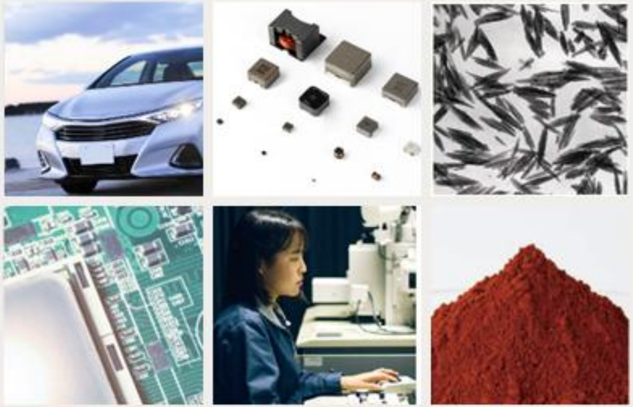
Fine particles for a fine future.

TODA

TODA KOGYO CORP.

Stock exchange listing: Tokyo

Stock code: 4100



Full-Year of the FY2025
(Fiscal Year Ended March 31, 2026)

Financial and Business Briefings

We transform the potential of fine particles into new possibilities for our world.

June 2, 2026

Representative Director
Tsuneaki Kubo

Agenda and Speakers

- Financial Highlights (FY2025 Results & FY2026 Forecast)
- Strategic Overview for the Medium-term management Plan “Vision2026”
- Report on FY2025 Consolidated Financial Results
- Forecast for FY2026 Consolidated Financial Results
- Progress of the Medium-term Management Plan “Vision2026”

Representative Director
Tsuneaki Kubo

Director
Department Manager of Corporate Planning Department
Atsushi Tomokawa

Financial Highlights (FY2025 Results & FY2026 Forecast)

FY2025 Results: Operating Profit Achieved

- **Achieved a return to operating profit** through the withdrawal from unprofitable businesses, overhead cost reductions and product pricing optimization actions
- Continued strategic investments in growth businesses and next-generation businesses while expanding production capacity
- Recorded equity-method investment losses due to the slowdown in the growth of the EV market
  Resolved to transfer the entire equity interest in BASF TODA Battery Materials LLC, an associate accounted for using the equity method, and recorded expected transfer-related losses

FY2026 Forecast: Ordinary Profit and Net Profit Expected

- Higher sales and operating profit driven by growth in dielectric materials and soft magnetic materials for electronic components in mobility and AI-related applications
- **Significant improvement in equity-method investment losses and extraordinary losses** through the withdrawal from unprofitable businesses

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Overview of the Strategies for the Medium-term Management Plan “Vision2026”

Our Vision

The TODA KOGYO Group defines sustainability as "the lively growth and development of the company, society and the earth."

We formulate a medium-term management plan based on the sustainability and aim to achieve our Vision for FY2030.

Concept of Sustainability
"the lively growth and development of the company, society and the earth"

1 Contributing to future society through innovative fine particle synthesis technologies

2 Building a sustainable supply chain

3 Being a better corporate citizen and a better social institution

Vision2023

FY2023 Result	
Operating profit margin	0.4%
ROE	(24%)
Equity ratio	26%
CO_2 emissions (Domestic・Scope1+2)	25,059t *Equivalent to a 72% reduction compared to FY2013

Vision2026

FY2026 Plan	
Operating profit margin	5%
ROE	11%
Equity ratio	29%
CO_2 emissions (Domestic・Scope1+2)	26,500t *Equivalent to a 70% reduction compared to FY2013

Ideal Vision

FY2030 Goal (Materiality KPIs)	
Operating profit margin	8% or more
ROE	10% or more
Equity ratio	40% or more
CO_2 emissions (Domestic・Scope1+2)	22,000t or less *Equivalent to a 75% reduction compared to FY2013

Mission
"Strengthen Our Business Portfolio Management"

*CO_2 emissions FY2023: about 89,000 tons

Three Strategies of the Medium-term Management Plan “Vision2026”

1 Business Strategies

Formulate restructuring and growth investment strategies tailored to the characteristics of each business and promote a three-year plan to restore profitability

Business Portfolio Management

Growth potential

Next Generation

Open Innovation

Speedy commercialization of next-generation businesses through industry-academia-government collaboration

- Soft magnetic materials
- Environmental related materials

Growth

Synergy

Further growth of business strengthened through past M&A

- Magnet materials
- Dielectric materials
- Materials for LIB (Equity affiliates)

Revitalization/ Reorganization

Product Lifecycle

Business streamlining and profitable business continuity

- Materials for LIB (precursor)
- Hydrotalcite
- Coloring pigment･toner materials

Revenue Base

High Value-added

Development of highly reliable materials and downstream expansion

- Catalyst and others

Profitability

2 Financial Strategies

- Operate business with an awareness of a stable financial base and capital efficiency

3 Human Capital Strategies

- Strengthen succession plans for key divisions
- Develop the careers of women and minorities
- Foster human capital to promote DX

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Report on the Consolidated Financial Results for the Full-Year of FY2025

Consolidated Financial Results for the Full-Year of FY2025

- **Net sales: Decrease**
  Lower sales at TAM*1, engaged in LIB materials business following the decision to dissolve the company, and weak performance in magnet and soft magnetic materials
- **Operating profit: Increase**
  Cost reductions and lower overhead cost, mainly in magnet materials and coloring pigment/toner materials, improved earnings despite the negative impact from soft magnetic materials
- **Ordinary profit: Increase**
  Improved operating profit despite weaker earnings at BTBM*2, an associate accounted for using the equity method, due to slowing EV demand
- **Profit: Increase**
  Decision to transfer the entire equity interest in BTBM, an associate accounted for using the equity method, and recognition of a ¥3.0 billion provision for transfer-related losses

*1 TAM: Toda Advanced Materials Inc. (Canada, Manufacturing and sales of LIB materials)
*2 BTBM : BASF TODA Battery Materials LLC (Japan, Manufacturing and sales of LIB materials)

	Billions of yen	FY2024 Results	FY2025 Results	Year on year	FY2025 Plan	FY2030 Goal
	Net sales	31.7	28	(3.6)		
	Operating profit	(0.6)	0.9	+ 1.5		
	Ordinary profit	(1.4)	(0.1)	+ 1.3		
	Profit	(3.6)	(3.5)	+ 0.1		
	Capital investment (PPE & IA)	3.0	1.8	(1.2)		
	Depreciation	0.5	0.6	+ 0.1		
	R&D expenses	1.5	1.4	(0.1)		
Vision2026 KPI	Operating profit margin	(2.0%)	3.1%	+ 5.1 points	4%	8% or more
Vision2026 KPI	ROE	(29%)	(35%)	(6 points)	11%	10% or more
Vision2026 KPI	Equity ratio	22%	19%	(3 points)	27%	40% or more
Vision2026 KPI	CO_2 emissions (Domestic·Scope1+2)	32,470t	30,355t	(2,115t)	27,500t or less	22,000t or less*

*Equivalent to a 75% reduction compared to FY2013

USD Exchange Rates for FY2025

Beginning of the period	149.52 yen
End of the period	159.88 yen

Foreign exchange sensitivity
(during the period of Vision2026)

Impact of a 1 Yen Depreciation
- Net sales: Approx. an increase of 0.1 billion yen
- Operating profit: Approx. an increase of 0.01 billion yen

Consolidated Financial Results for the Full-Year of FY2025 -Profit Variance Analysis

- Non-consolidated Profitability

*TDMI：TODA materials Inc. (Korea, Manufacturing and sales of soft magnetic materials)

Return to profitability driven by cost reductions and lower overhead cost

- Performance of Consolidated Subsidiaries

TAM returned to profitability through sales of inventory following the provisions of dissolution-related losses

TDMI* remained loss-making due to intensified competition in China

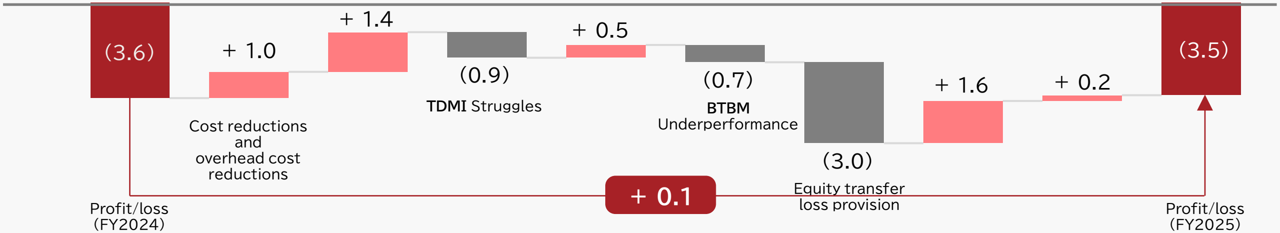
- Share of profit of entities accounted for using equity method

Larger losses from BTBM due to weaker business performance

- Extraordinary Losses

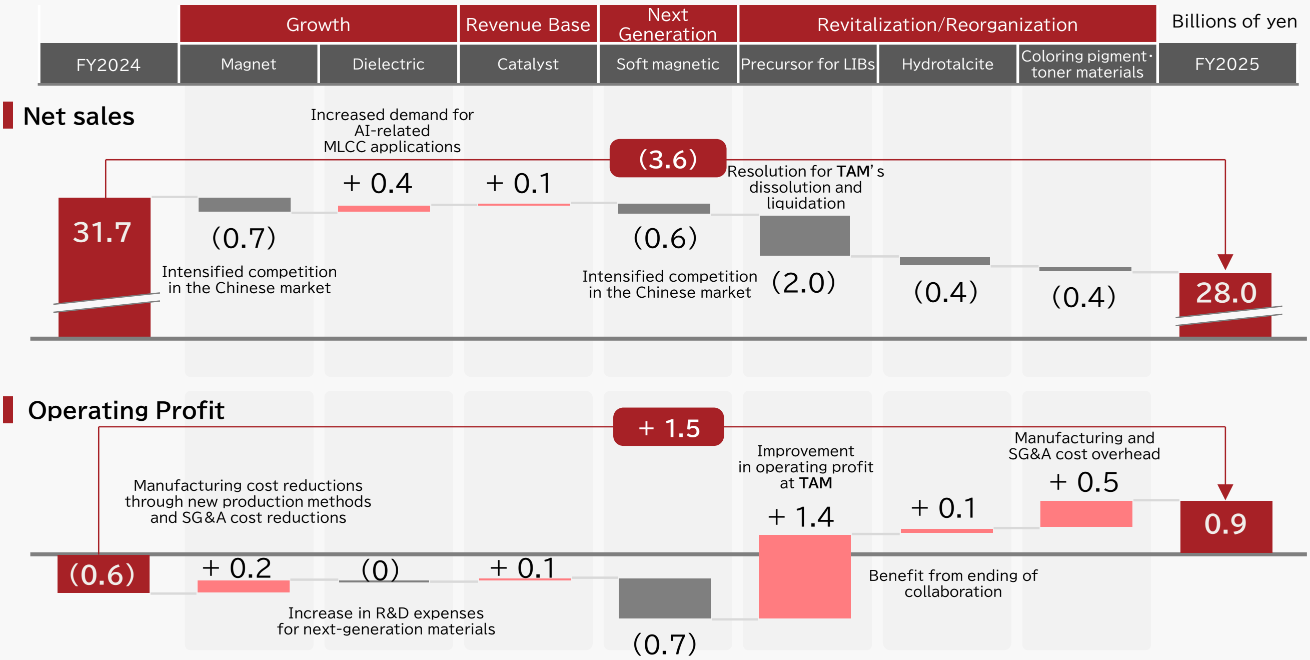
One-time losses related to TAM dissolution disappeared, but significant losses recorded from provisions for BTBM equity transfer

Billions of yen



	Operating profit/loss (non-consolidated)	Operating profit/loss (TAM)	Operating profit/loss (other)	Non-operating income/loss (excluding equity-method earnings)	Equity-method profit/loss	Extraordinary income/loss (BTBM)	Extraordinary income/loss (other)	Income taxes paid Other	Profit/loss
FY2024	(0.7)	(1.4)	1.4	(0.3)	(0.4)	0	(1.5)	(0.6)	(3.6)
FY2025	0.3	0.1	0.4	0.1	(1.1)	(3.0)	0	(0.4)	(3.5)

Consolidated Financial Results for the Full-Year of FY2025
-Variance Analysis of Net Sales and Operating Profit by Business Segment



Forecast of the Consolidated Financial Results for the Full-Year of FY2026

The Progress of the Medium-term Management Plan "Vision2026"

1. Business strategies 2. Financial Strategies 3. Human Capital Strategies

Forecast of the Consolidated Financial Results for the Full-Year of FY2026

- **Net sales: Increase**
  Continued growth driven by strong expansion of dielectric materials and the recovery of TDMI, a manufacturer of soft magnetic materials
- **Operating profit: Increase**
  Despite the negative impact of higher depreciation expenses, improved performance at TDMI more than offset the increase, resulting in a steady improvement in profitability
- **Ordinary profit, Profit: Increase**
  Significant improvement and return to profitability driven by improved income from entities accounted for using the equity method following transfer of our equity interest in the BTBM, together with the absence of prior-year extraordinary loss factors

***Impact of Middle East Developments**
Not reflected in the earnings forecast, as a reasonable estimate cannot be made at this time

	Billions of yen	FY2025 Results	FY2026 Forecast	Year on year	FY2026 Plan	FY2030 Goal
	Net sales	28.0	29.0	+ 1.0		
	Operating profit	0.9	1.0	+ 0.1		
	Ordinary profit	(0.1)	1.1	+ 1.2		
	Profit	(3.5)	0.5	+ 4.0		
	Capital investment (PPE & IA)	1.8	1.5	(0.3)		
	Depreciation	0.6	0.8	+ 0.3		
	R&D expenses	1.4	1.5	+ 0.1		
Vision2026 KPI	Operating profit margin	3.1%	3.4%	+ 0.4 points	5%	8% or more
Vision2026 KPI	ROE	(35%)	6%	+ 40 points	11%	10% or more
Vision2026 KPI	Equity ratio	19%	20%	+ 1 points	29%	40% or more
Vision2026 KPI	CO_2 emissions (Domestic·Scope1+2)	30,355t	26,500t	(3,855t)	26,500t	22,000t or less*

*Equivalent to a 75% reduction compared to FY2013

USD Exchange Rates for FY2026
:145.00 yen

Foreign exchange sensitivity
(during the period of Vision2026)

Impact of a 1 Yen Depreciation
- Net sales: Approx. an increase of 0.1 billion yen
- Operating profit: Approx. an increase of 0.01 billion yen

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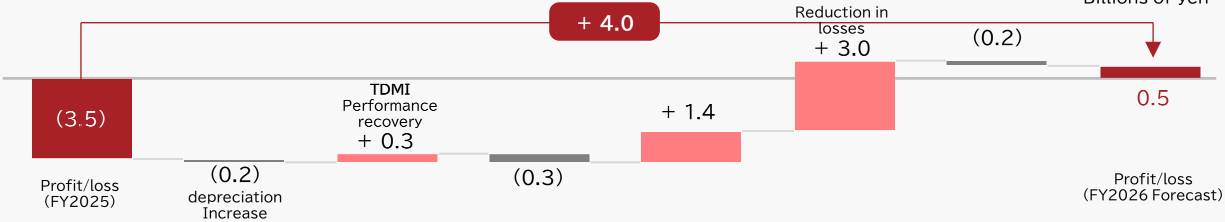
Forecast of the Consolidated Financial Results for the Full-Year of FY2026
-Net Income Variance Analysis

- **Non-consolidated Profitability**
  Maintained profitability despite higher depreciation expenses from prior-year capital investments, supported by strong growth in dielectric materials
- **Performance of Consolidated Subsidiaries**
  Improved profitability at TDMI driven by new business launches and cost reductions
- **Share of profit of entities accounted for using equity method**
  Improved profit structure following the transfer of our equity interest in BTBM and solid performance at other associate accounted for using the equity method
- **Extraordinary Losses**
  Reduction of prior-year one-time loss factors related to the transfer of our equity interest in BTBM

Billions of yen



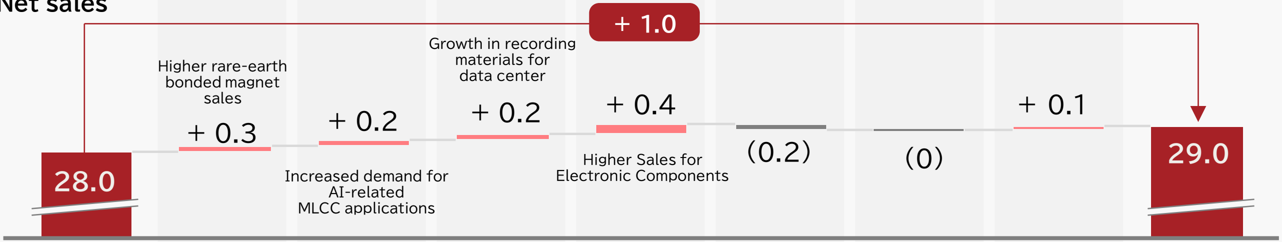
	Operating profit/loss (non-consolidated)	Operating profit/loss (other)	Non-operating income/loss (excluding equity-method earnings)	Equity-method profit/loss	Extraordinary income/loss (BTBM etc.)	Income taxes paid Other	Profit/loss
FY2025 result	0.3	0.5	0.1	(1.1)	(3.0)	(0.4)	(3.5)
FY2026 forecast	0.1	0.9	(0.2)	0.3	0	(0.6)	0.5

Forecast of the Consolidated Financial Results for the Full-Year of FY2026
-Variance Analysis of Net Sales and Operating Profit by Business Segment

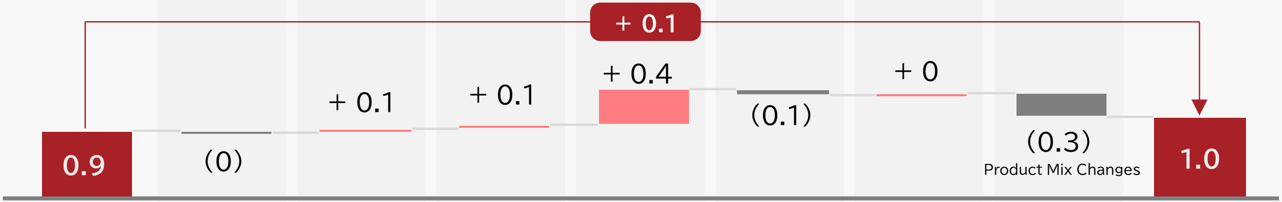
Billions of yen

	Growth		Revenue Base	Next Generation	Revitalization/Reorganization			
FY2025	Magnet	Dielectric	Catalyst	Soft magnetic	Precursor for LIBs	Hydrotalcite	Coloring pigment·toner materials	FY2026 (Forecast)

Net sales



Operating Profit



The Progress of the Medium-term Management Plan “Vision2026”

1. Business strategies 2. Financial Strategies 3. Human Capital Strategies

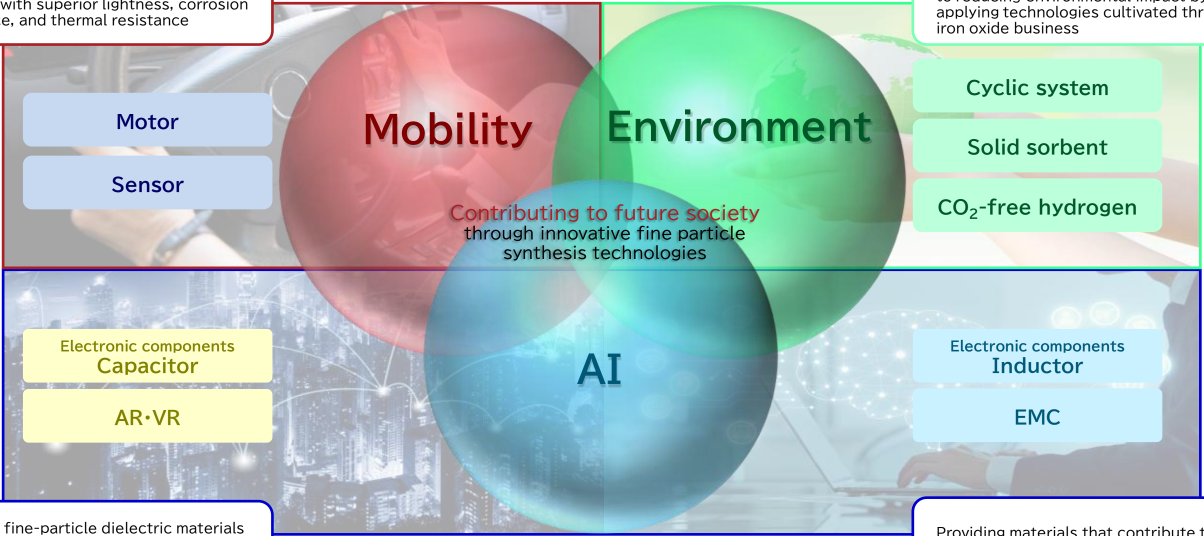
The Progress of the Medium-term Management Plan “Vision2026”

1. Business strategies

1. Business Strategies: Growth Fields to Which TODA KOGYO Contributes

Pursuing the development of bonded magnets with superior lightness, corrosion resistance, and thermal resistance

Developing new materials that contribute to reducing environmental impact by applying technologies cultivated through iron oxide business

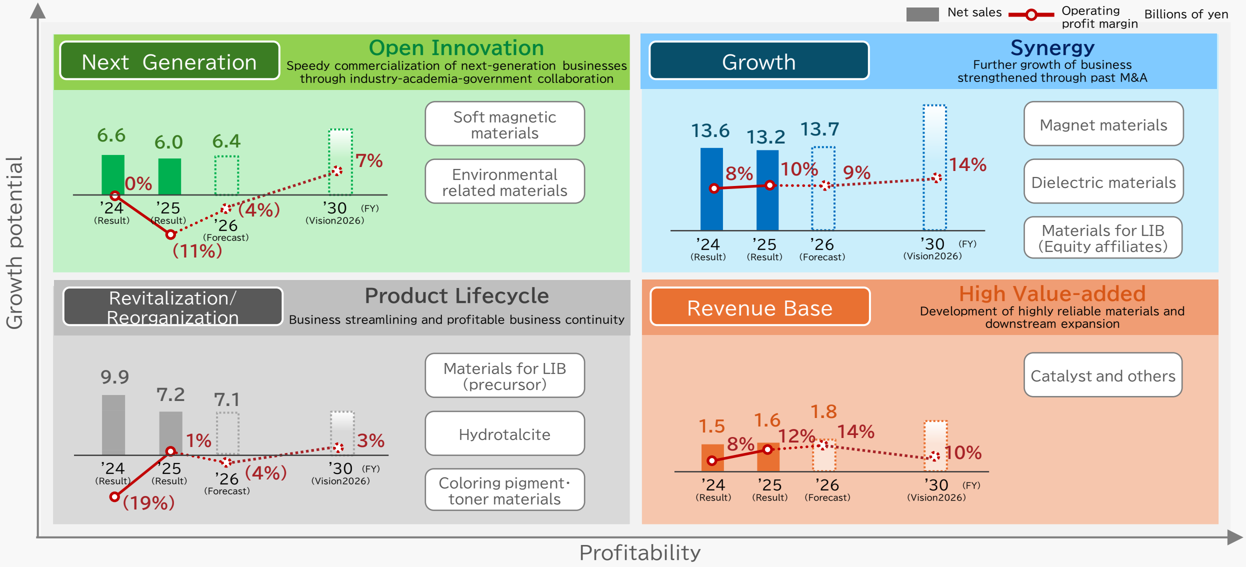


Realizing fine-particle dielectric materials to enhance the miniaturization, capacitance, and reliability of MLCCs

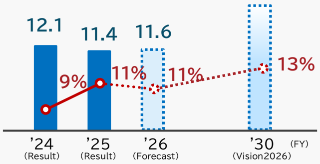
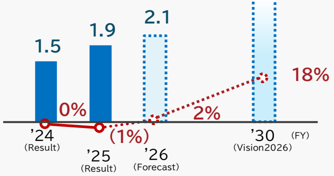
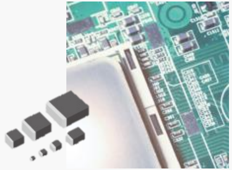
Providing materials that contribute to the enhanced performance of inductors

1. Business Strategies:
Business Positioning and Progress Through Strengthened Business Portfolio Management

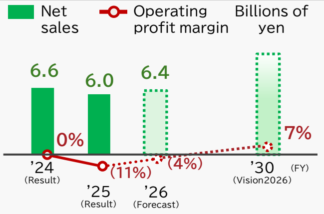
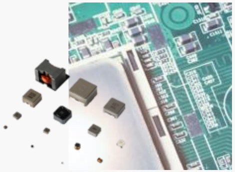
- Clarification of business positioning based on growth potential and profitability
- Profitability recovery in “Revitalization/Reorganization” businesses and strategic investment in “Growth” and “Next-Generation” businesses



1. Business Strategies:【Growth】

<table>
<tr><th>Growth</th><th colspan="2">Magnetic materials
Pursuing the development of bonded magnets with superior lightness, corrosion resistance, and thermal resistance</th><th colspan="2">Dielectric materials
Realizing fine-particle dielectric materials to enhance the miniaturization, capacitance, and reliability of MLCCs</th></tr>
<tr><td>Business plan
&
Main
Application</td>
<td>
</td>
<td>
Motors and Sensors for Automotive and Home Appliance</td>
<td>
</td>
<td>
MLCCs</td></tr>
<tr><td>Market Position
(Source: TODA)</td><td colspan="2">No.1 share in bonded magnet compound materials</td><td colspan="2">No.1 share in barium titanate materials for MLCC electrode layers</td></tr>
<tr><td>Strengths</td><td colspan="2">- Comprehensive lineup from ferrite to rare-earth materials, covering powder through molded products
- Supply network across Japan, China, and Thailand</td><td colspan="2">- Hydrothermal synthesis technology for submicron, highly crystalline, homogeneous fine particles
- Dispersion technology leveraging hydrothermal synthesis characteristics</td></tr>
<tr><td>Growth Strategies</td><td colspan="2">1. Expansion of compound production capacity and strengthening of market competitiveness
2. Diversification of production sites and raw material sources to address geopolitical risks
3. Development of high-performance magnets for miniaturization and weight reduction</td><td colspan="2">1. Specialized in the development and manufacturing of fine-particle co-materials, maintaining a strong niche position in the market
2. Expansion of dispersion offerings utilizing hydrothermal synthesis technology, contributing to reduced processing workload and fewer quality defects for customers
3. Strengthening production capabilities through the phased expansion of production capacity to meet growing demand</td></tr>
<tr><td>Topics</td><td colspan="2">- Prototype-level achievement of 7% higher magnetic performance versus existing rare-earth compounds (Target: +30% by FY2027)
- Production capacity expansion through an additional rare-earth compound production line (700 → 900 t/year)</td><td colspan="2">- Awarded the 6th "Noboru Ichinose Award" hosted by the Electronic Ceramic Process in FY2024
- Start-up of dispersion production process in FY2025 (Otake Plant)</td></tr>
</table>

1. Business Strategies: 【Next Generation】

Next Generation	Soft magnetic materials Providing materials that contribute to the enhanced performance of inductors	Environmental related materials Developing new materials that contribute to reducing environmental impact by applying technologies cultivated through iron oxide business
Business plan & Main Application	  Inductors, Noise Suppression Materials	Commercialization from FY2027, Targeting ¥1 Billion in Net Sales by FY2030  CCUS (CO_2 Capture, Utilization and Storage)  CO_2-free hydrogen Production
Strengths	- Proprietary technologies for manufacturing magnetic metal powder (fine-particle reduction and water atomization) - Fine surface modification technologies and resin compounding technologies	- 200 years of expertise and production facilities for iron oxide materials - Patent portfolio for CO_2 sorbents made from low-cost sodium and iron - CO_2-free hydrogen production technology using iron oxide catalysts
Growth Strategies	1. One-stop solutions for metal-based soft magnetic materials, from magnetic metal powder to compounds 2. Collaboration with TDMI as an overseas production base	1. Commercialization of CO_2 solid sorbents Targeting CO_2 capture costs in the ¥2,000 per ton-CO_2 range 2. Building a CO_2-free hydrogen supply chain
Topics	- Increased demand for low-loss metal materials driven by AI server market expansion - Increased demand for noise suppression materials and components driven by higher-performance automotive electronics	- CO_2 sorbents: Targeting sales launch in FY2027, pilot plant under construction - CO_2-free hydrogen production (methane thermal decomposition technology): Improvement in progress for the pilot plant in Toyotomi Town, Hokkaido

The Progress of the Medium-term Management Plan “Vision2026”

2. Financial Strategies

2. Financial Strategies

- Setting operating profit margin, ROE, equity ratio and cash conversion cycle as management targets (KPIs)
- Pursuing business operations with a focus on financial stability and capital efficiency

Results of FY2025 Implementation

Measures to Improve Capital Efficiency

- Thorough Cash Flow Improvement (FY2025 Results)

  CCC: 6.6 months (Mar. 2025) → 5.3 months (-1.3 months)

  Operating Profit/Loss: (¥0.6) billion → ¥0.9 billion (+¥1.5 billion)

- Setting NPV-Based performance targets for business planning and investment decisions, incorporating the cost of capital

Planned Implementation for FY2026

Ensuring Achievement of Planned Targets

- Accelerated the strengthening of business portfolio management to improve capital efficiency
- Continued initiatives to enhance earning power, contributing to profit generation

Further Improvement of Cash Conversion Cycle

- Optimizing inventory levels, shortening accounts receivable collection periods, and improving payment terms

Optimization of Consolidated Assets

Materiality indicator	FY2024 (Result)	FY2025		FY2026		FY2030 (Goal)
		Vision2026 KPI	Result	Vision2026 KPI	Forecast	
Operating profit margin (consolidated)	(2.0%)	4.0%	3.1%	5.0%	3.4%	8% or more
Stabilization of ROE (consolidated)	(29%)	11%	(35%)	11%	6%	10% or more
Equity ratio (consolidated)	22%	27%	19%	29%	20%	40% or more

Shareholder Returns

We place the highest priority on maintaining stable dividend payments. However, we have decided not to pay a dividend at this time, as the conditions for maintaining stable dividend payments are not yet in place. Through this medium-term management plan, we will focus on building the foundation for resuming dividend payments and achieving a stable return of profits to shareholders.

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The Progress of the Medium-term Management Plan “Vision2026”

3. Human Capital Strategies

3. Human Capital Strategies

- Executing human capital strategies aligned with business strategies
- Promoting human capital development to support a company built upon technology by implementing three key initiatives

Strengthen Succession Plans for Key Divisions

- Review of the Nomination and Compensation Advisory Committee and compensation system, and establishment of governance and institutional foundations for succession planning
- Clarification of key positions and human capital requirements, and launch of succession management processes including candidate development and monitoring

Develop the Careers of Women and Minorities

- Enhanced understanding of diversity through training, work-life balance support, and strengthened recruitment, together with the development of an inclusive work environment
- Strengthened recruitment, assignment, and human capital development of diverse talent, with expanded opportunities for women and greater diversity in management positions

Foster Human Capital to Promote DX

- Promotion of operational reviews and digitalization led by business sites, together with the development of DX foundations and human capital
- Acceleration of DX human capital development through training and practical initiatives, enhancing organizational execution and enabling faster decision-making

Digital Transformation Certification

Certified as a DX-Certified Operator under the DX Certification Program Established by METI (Announced on February 10, 2026)

Further advancement and company-wide deployment of DX initiatives to strengthen the business foundation and create next-generation businesses.

Materiality indicator	FY2023 (Result)	FY2024 (Result)	FY2025 (Result)	FY2030 (Goal)
Ratio of female employees	17.2%	19.6%	20.8%	25% or more
Ratio of female managers	1.9%	1.0%	2.1%	10% or more
Rate of childcare leave and leave for childcare purposes taken by eligible male employees	100%	100%	100%	95% or more
Employee engagement improvement	4.66 out of 7 points	-	Conducted※	-

Note: The second assessment was conducted in January 2026. Feedback and corrective actions are planned for H1 FY2026.

TODA

Note: The figures contained in this document such as business forecasts have been calculated based on judgments and assumptions in light of currently available information. Due to the inherent uncertainty in judgments and assumptions as well as the possibility of fluctuations due to future business operations and changes in internal and external circumstances, actual business performance may differ significantly from the forecast figures.
In addition, sales figures for each material that constitutes our business segments are disclosed voluntarily and have not been audited, thus please understand that they are for reference purposes only.

Image source: PIXTA

Appendix

Consolidated Financial Result for the Full-Year of FY2025
-Variance of Net Sales and Operating Profit by Business Segment

Billions of yen

		Growth		Revenue Base	Next Generation	Revitalization/Reorganization			
		Magnet	Dielectric	Catalyst	Soft magnetic	Precursor for LIBs	Hydrotalcite	Coloring pigment・toner materials	Total
FY2024 (Result)	Net sales	12.1	1.5	1.5	6.6	2.4	0.9	6.6	31.7
	Operating Profit	1.1	0	0.1	0	(1.3)	(0.2)	(0.4)	(0.6)
	Operating profit margin	9%	0%	8%	0%	(52%)	(27%)	(5%)	(2%)
FY2025 (Result)	Net sales	11.4	1.9	1.6	6.0	0.5	0.5	6.2	28.0
	Operating Profit	1.3	(0)	0.2	(0.7)	0.1	(0.2)	0.1	0.9
	Operating profit margin	11%	(1%)	12%	(12%)	24%	(32%)	2%	3%
Variance	Net sales	(0.7)	0.4	0.1	(0.6)	(2.0)	(0.4)	(0.4)	(3.6)
	Operating Profit	0.2	(0)	0.1	(0.7)	1.4	0.1	0.5	1.5
	Operating profit margin	+ 2 points	(1 point)	+ 5 points	(11 points)	+ 77 points	(5 points)	+7 points	+ 5 points

Consolidated Financial Forecast for the Full-Year of FY2026
-Variance of Net Sales and Operating Profit by Business Segment

Billions of yen

		Growth		Revenue Base	Next Generation	Revitalization/Reorganization			
		Magnet	Dielectric	Catalyst	Soft magnetic	Precursor for LIBs	Hydrotalcite	Coloring pigment·toner materials	Total
FY2025 (Result)	Net sales	11.4	1.9	1.6	6.0	0.5	0.5	6.2	28.0
	Operating Profit	1.3	(0)	0.2	(0.7)	0.1	(0.2)	0.1	0.9
	Operating profit margin	11%	(1%)	12%	(12%)	24%	(32%)	2%	3%
FY2026 (Forecast)	Net sales	11.6	2.1	1.8	6.4	0.2	0.5	6.4	29.0
	Operating Profit	1.3	0	0.3	(0.2)	0	(0.1)	(0.2)	1.0
	Operating profit margin	11%	2%	14%	(4%)	23%	(29%)	(3%)	3%
Variance	Net sales	0.3	0.2	0.2	0.4	(0.2)	(0)	0.1	0.9
	Operating Profit	(0)	0.1	0.1	0.4	(0.1)	0	(0.3)	0.2
	Operating profit margin	(0 points)	+ 3 points	+ 2 points	+ 8 points	(1 point)	+ 3 points	(5 points)	+ 0 points

Notice of Publication of “Integrated Report 2025” and “ESG BOOK2025”

Overview

To provide stakeholders with clear and purpose-driven information disclosure, we published the reports separately as “Integrated Report 2025” and “ESG BOOK 2025.”

Main Structure of “Integrated Report 2025”

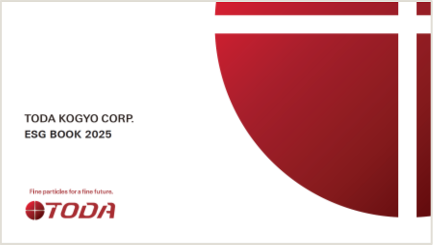
- TOP MESSAGE
- Medium-term Management Plan “Vision 2026”
- Value Creation Process
- Business Strategies by Segment

Main Structure of “ESG BOOK 2025”

- Materiality
- Initiatives related to Environment, Society, and Governance
- Various Data

Note: Both are available on our website.

Integrated Report 2025



ESG BOOK 2025

Fine particles for a fine future.

TODA

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