



Financial Results Briefing for the Second Quarter of the Fiscal Year Ending March 31, 2025



- The information disclosed by the Company may include matters related to the future outlook. Forecasts are based on information available at the time of publication, and the results may differ significantly depending on economic conditions and other factors. The Company makes every effort to improve the accuracy of its future outlook and disclose any changes as appropriate.
- While every effort has been made to ensure the accuracy of the information contained herein, the Company does not guarantee or take responsibility for the accuracy of the information.

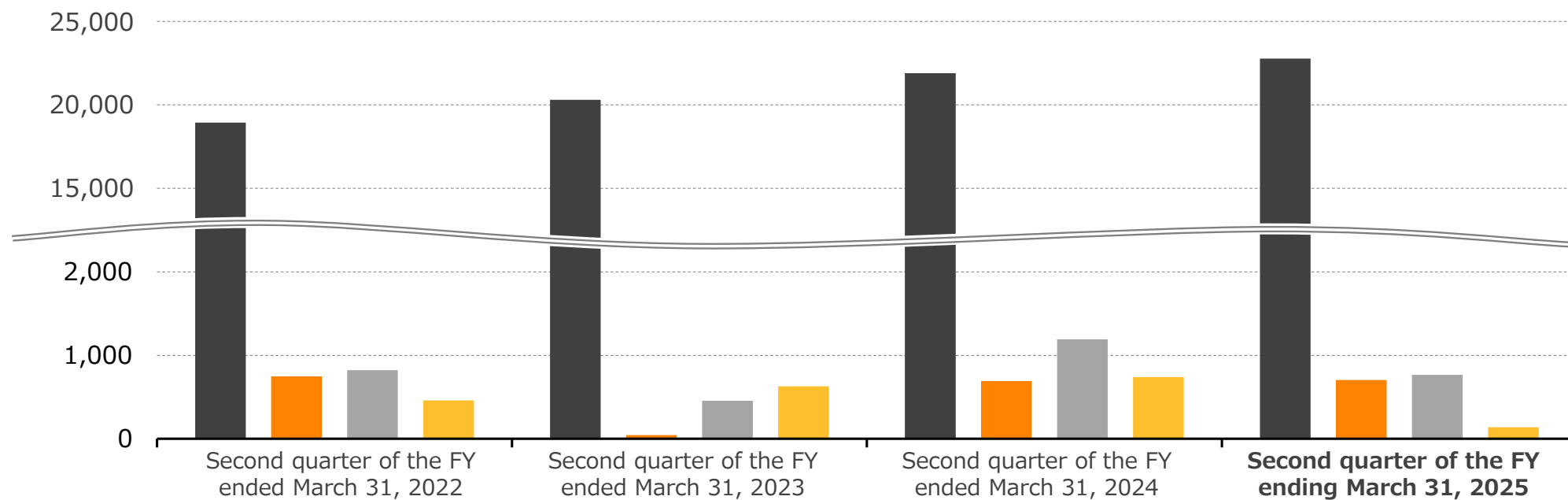
TOA Corporation

Securities Code: 6809

Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2025

Performance in the Second Quarter of the FY Ending March 31, 2025 (Consolidated)

(Million yen)

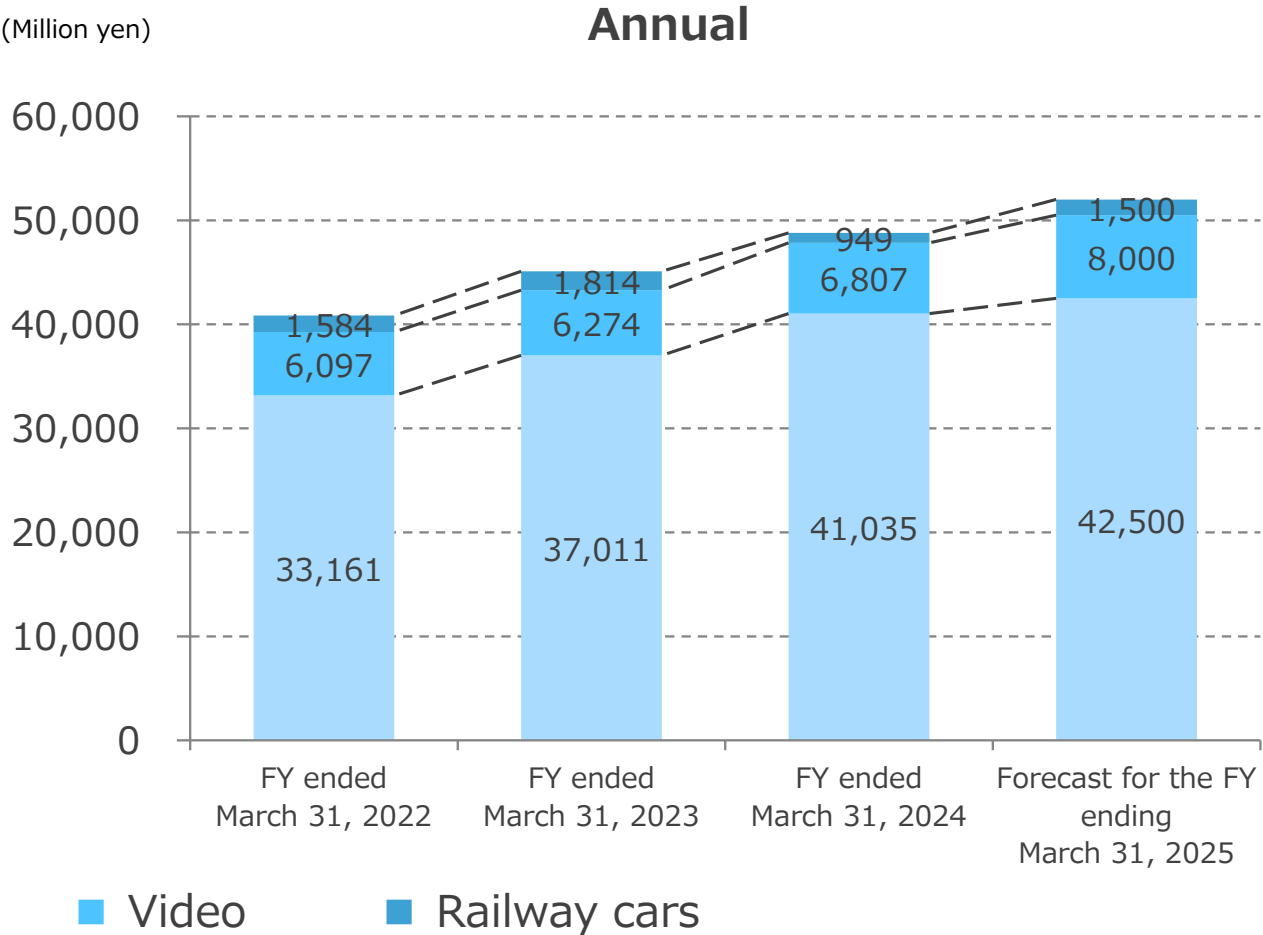
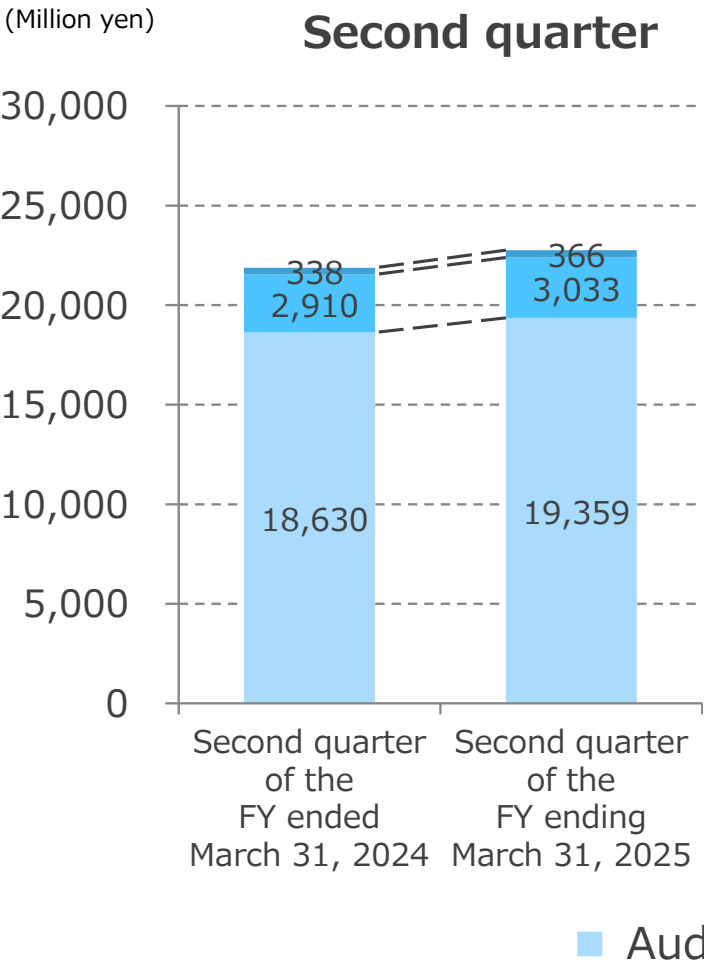


■ Net sales	18,937	20,307	21,891	22,769	(4.0%)
■ Operating profit	748	45	693	704	(1.6%)
■ Ordinary profit	822	456	1,191	766	(-35.7%)
■ Net profit*	460	629	739	139	(-81.2%)

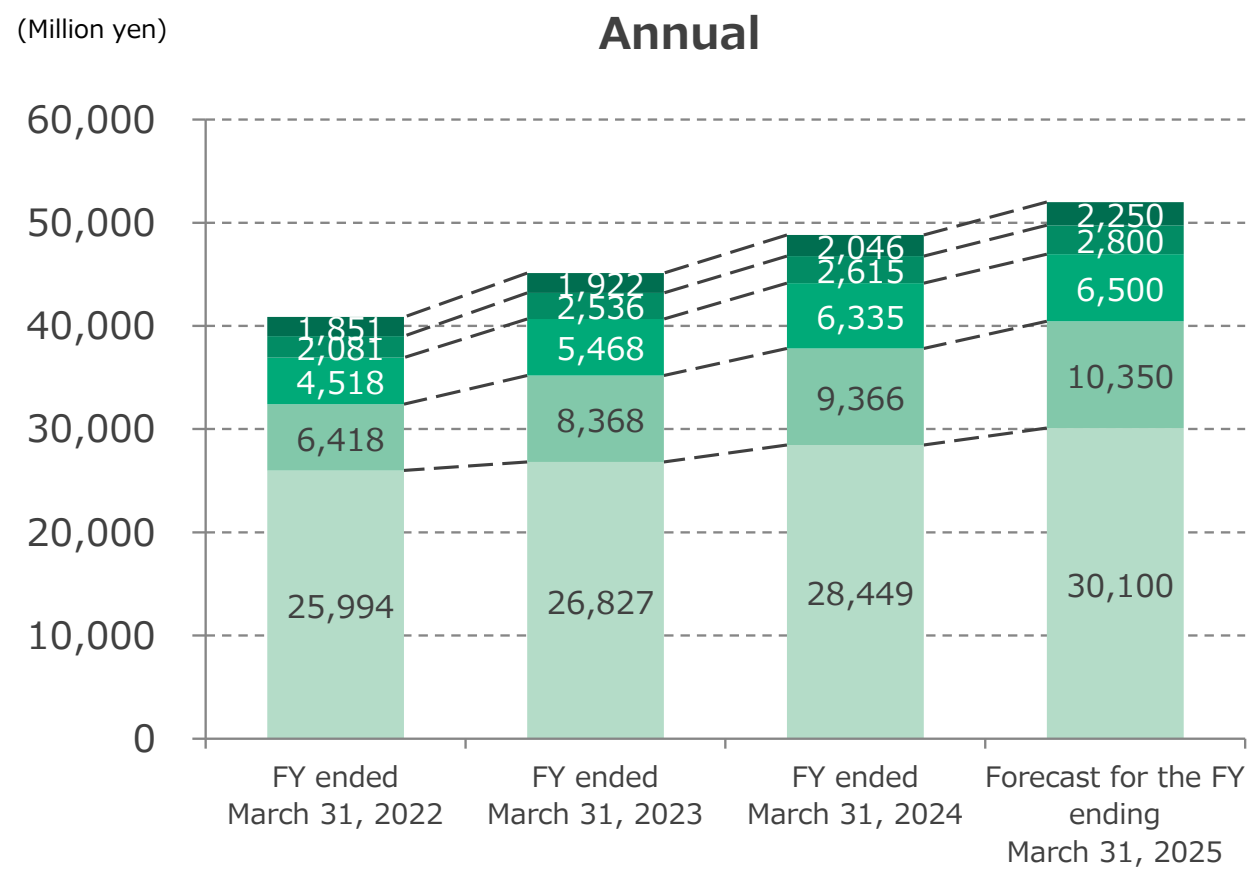
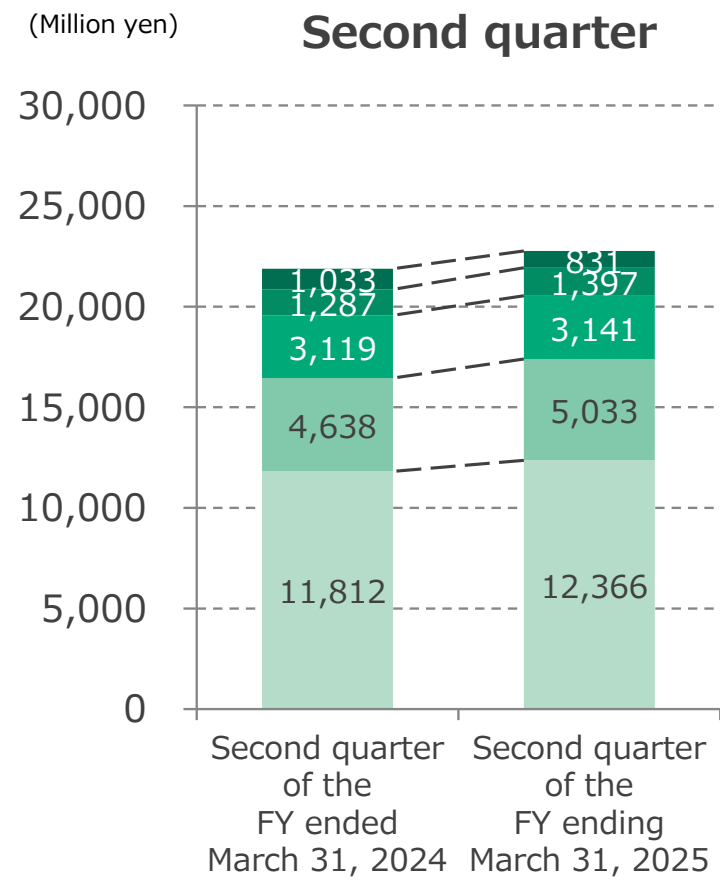
*Profit attributable to owners of parent

Percentages indicate year-on-year change.

Net Sales in the Second Quarter of the FY Ending March 31, 2025 by Product Category



Net Sales in the Second Quarter of the FY Ending March 31, 2025 by Regional Segment



■ Japan ■ Asia & Pacific ■ Europe, Middle East & Africa ■ The Americas ■ China & East Asia

Japan Segment

Overview

- **Plants**

Orders for new plant projects increased.

We delivered large-scale broadcast systems and security camera systems.

- **Education facilities**

We delivered large school broadcast and audiovisual systems to combined elementary and junior high schools, newly established schools that were the result of consolidation, and other educational sites.

- **Offices**

We delivered many general-purpose broadcast systems and wireless microphones, primarily in the Tokyo metropolitan area.

- **Banks**

We delivered many network camera systems to bank branches.

- **Expo 2025 Osaka, Kansai**

We delivered emergency broadcast systems, network camera systems, etc. to facilities at the venue.

(Million yen)	Second quarter of the FY ending March 31, 2025	Change (year-on-year)
Net sales	12,366	+ 553
Operating profit	1,922	-165



TRIFORA Series Network Camera System:
Deliveries to plants and banks increased

Japan Segment

Topic

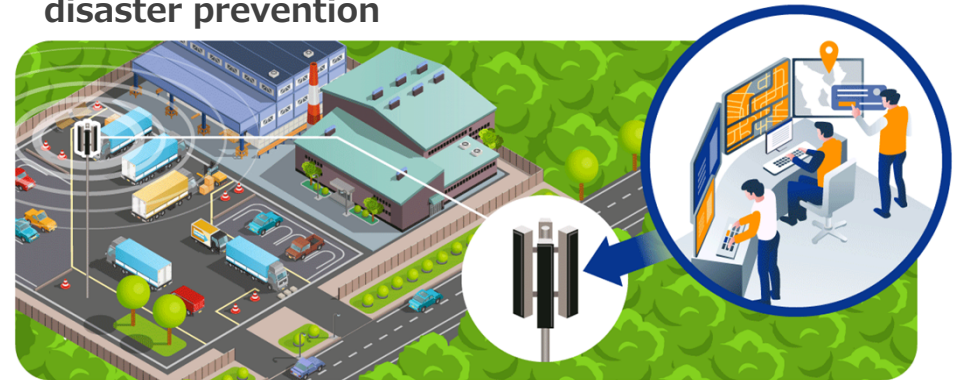
Providing transportation infrastructure facilities with network-based solutions

- For railroad station buildings: IP Audio Series



- Integrated into intercom systems for communicating with station staff
- Guides visually impaired individuals to the intercom location under normal conditions
- Broadcasts essential information remotely over the network during emergencies
- Helps balance labor-saving and uncrewed operations at stations with enhanced services for railroad users

- For service areas (SAs) and parking areas (PAs) on expressways: Outdoor broadcast system for disaster prevention



- Installed in SAs and PAs, which serve as disaster prevention bases
- Simultaneously distributes disaster information from the control room through connected networks
- Ensures rapid, widespread, and clear sound delivery of essential information
- Helps ensure the safety and security of the public

Asia & Pacific Segment

Overview

- **Indonesia**
Despite lower sales through retail stores due to the sluggish economy, we delivered audio equipment to large private sports facilities.
- **Thailand**
We delivered broadcast systems to international schools and railroad stations.
- **Vietnam**
We supplied broadcast systems for major urban development projects and shopping centers.
We also provided microphone systems for conferences at municipal facilities.

Topic

- **Targeting municipal facilities**
The relocation of Indonesia’s capital is generating demand.
By leveraging the advantage of our local production plant, we are strengthening sales activities targeting municipal facilities.

(Million yen)	Second quarter of the FY ending March 31, 2025	Change (year-on-year)
Net sales	5,033	+ 394
Operating profit	1,009	+ 191



PT. TOA GALVA INDUSTRIES,
our production plant in Cimanggis, Indonesia

Europe, Middle East & Africa Segment

Overview

- **Germany**

In the face of a stagnant domestic market, we encountered challenges despite focusing on the sale of the VX-3000 Series Voice Alarm System.

- **Saudi Arabia**

National projects have spurred domestic capital investment.

- **East African Countries**

We delivered broadcast systems to offices in Mozambique and sports facilities in Uganda.

Topic

- **Transportation infrastructure facilities**

VX-3000 Series Voice Alarm System:

Our key product in the Europe, Middle East & Africa segment

(Million yen)	Second quarter of the FY ending March 31, 2025	Change (year-on-year)
Net sales	3,141	+ 22
Operating profit	401	-3



VX-3000 Series Voice Alarm System:
Our key product in the Europe, Middle East & Africa segment

The Americas Segment

Overview

- **U.S.**
Orders for BGM equipment, our key product, for stores including chain stores, increased, leading to backorders.
- **Canada**
Sales of wireless microphone systems for school classrooms slowed, while strong sales of IP Audio Series products for security applications continued.

Topic

- **Education facilities**
At InfoComm 2024 in the U.S., we showcased our IP Audio Series products, with deliveries currently underway, alongside our new F-Box Series Surface Mount Speakers.
We are focusing on further expanding sales through the development of new business partners.

(Million yen)	Second quarter of the FY ending March 31, 2025	Change (year-on-year)
Net sales	1,397	+ 110
Operating profit	155	+ 72



TOA booth at InfoComm 2024 showcasing IP Audio Series products

China & East Asia Segment

Overview

• China

Sales were stagnant due to sluggish conditions in the real estate market. Domestic products received preferential treatment under a government initiative.

• Taiwan

We delivered general-purpose broadcast systems to semiconductor fabs. However, demand hit a trough due to fewer construction projects and delays in construction schedules this fiscal year.

• Hong Kong

We delivered broadcast systems to municipal facilities. Despite delays in the construction schedules for large-scale municipal facility projects, deliveries are set to be completed within the year.

Topic

• Airports

We focused on securing orders for large-scale airport projects, where the delivery of non-domestic products is possible.
We proposed the IP-3000 Series Network PA System.

(Million yen)	Second quarter of the FY ending March 31, 2025	Change (year-on-year)
Net sales	831	-202
Operating profit	22	-67



IP-3000 Series Network PA System proposed for use in large-scale airports

Initiatives to Expand Operating Profit

Initiatives implemented during the second quarter of the FY ending March 31, 2025

Issues

- Cost increases due to rising prices and the effects of the yen's depreciation continued.
- Raw materials prices continued to be high.



Measures

- Increasing the use of standard parts.
- Promoting mechanization and automation in production.
- Revising prices both domestically and overseas.

- Inventory has increased due to the accelerated stockpiling of products impacted by shortages.



- Strengthening data integration across the purchasing, production, logistics, and sales functions.
Optimizing inventory through appropriate parts purchasing and production planning.

We will be revising prices in Japan for orders received on or after December 2, 2024.

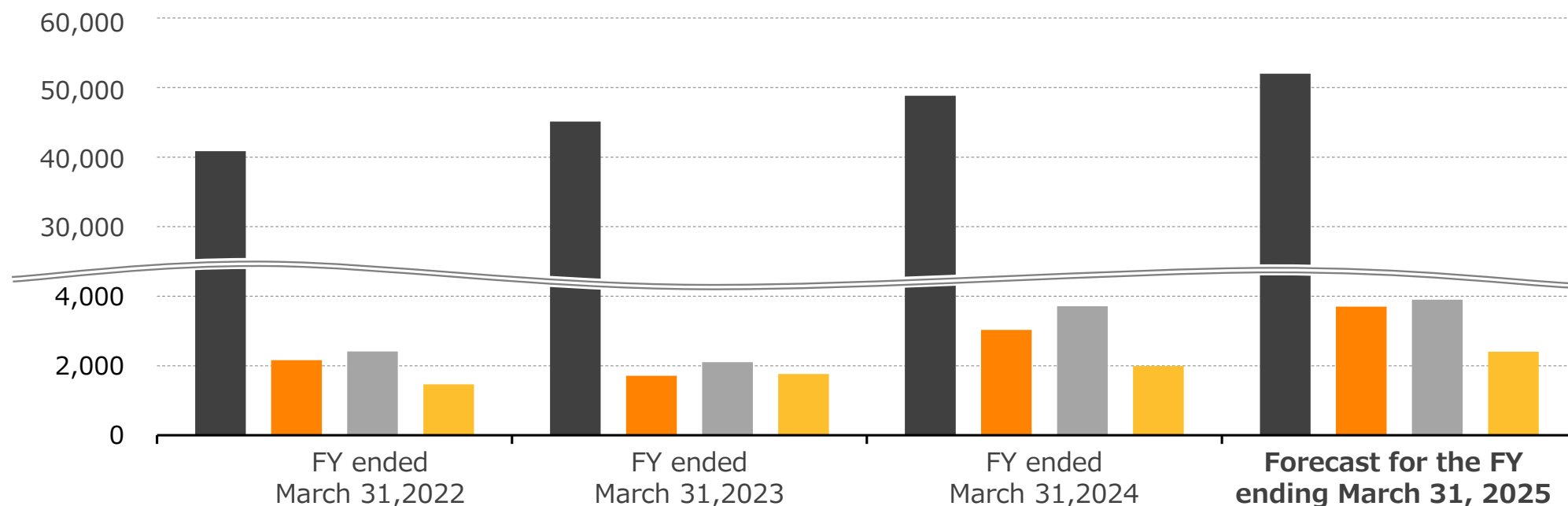
Change in R&D Expenses, Capital Investment and Depreciation Expenses (Consolidated)

(Million yen)	Second quarter of FY ended March 31, 2024	Second quarter of FY ending March 31, 2025	Change (year-on-year)
R&D expenses	1,433	1,521	+ 87
Capital investment	648	438	-210
Depreciation expenses	777	814	+ 37

The decrease in capital investment is due to the introduction of mechanical equipment in factories in the second quarter of the fiscal year ended March 31, 2024.

Earnings Forecast (Consolidated)

(Million yen)



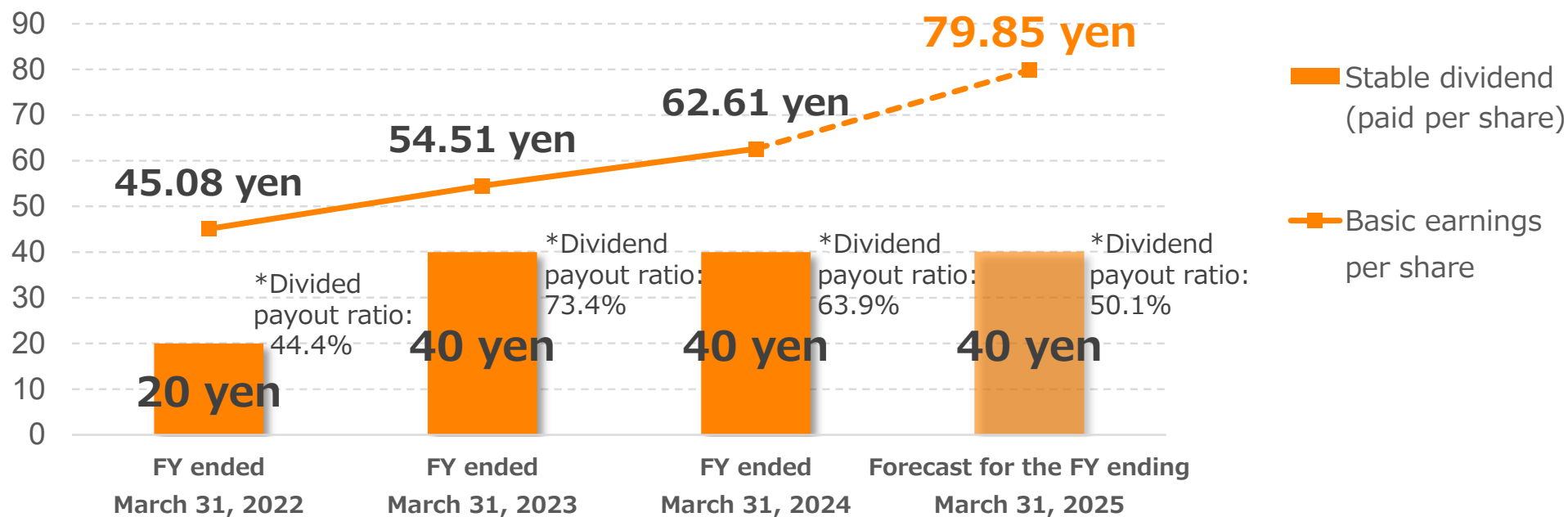
■ Net sales	40,864	45,123	48,814	52,000
■ Operating profit	2,159	1,713	3,028	3,700
■ Ordinary profit	2,407	2,104	3,710	3,900
■ Net profit*	1,466	1,765	1,997	2,400

*Profit attributable to owners of parent

Dividend Forecast

Set a target consolidated dividend payout ratio of 45% considering performance and a stable dividend of 40 yen

(Yen)



- Net profit in the earnings forecast for the FY ending March 31, 2025 is expected to be 2.4 billion yen, and the dividend payout ratio is expected to be 50.1% based on a stable dividend of 40 yen.

