



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.

# **FY2025 Third Quarter Consolidated Business Results**

Toshiba Tec Corporation  
Feb 9, 2026

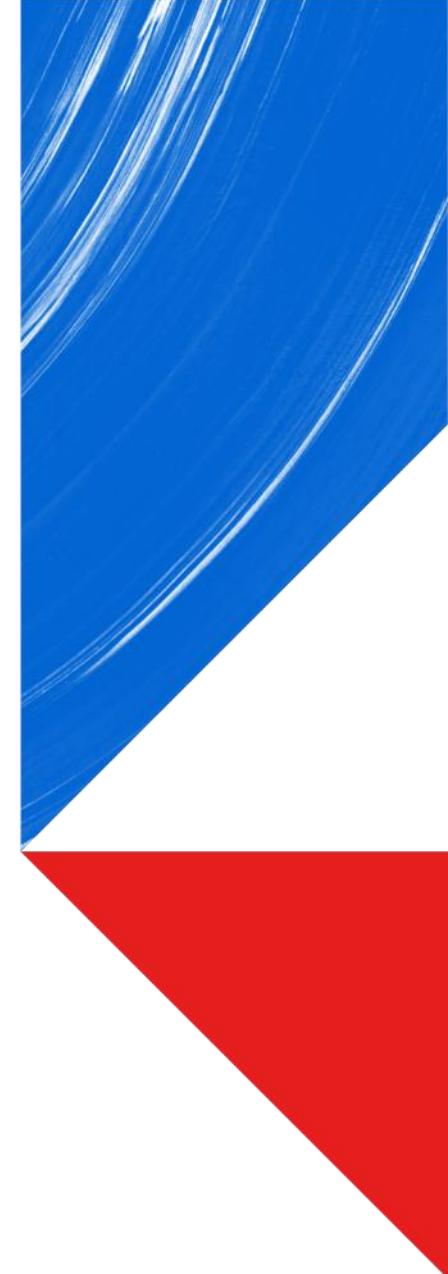
Toshiba Tec Group Philosophy  
**Creating with You**

## Contents

01 **Key Messages**

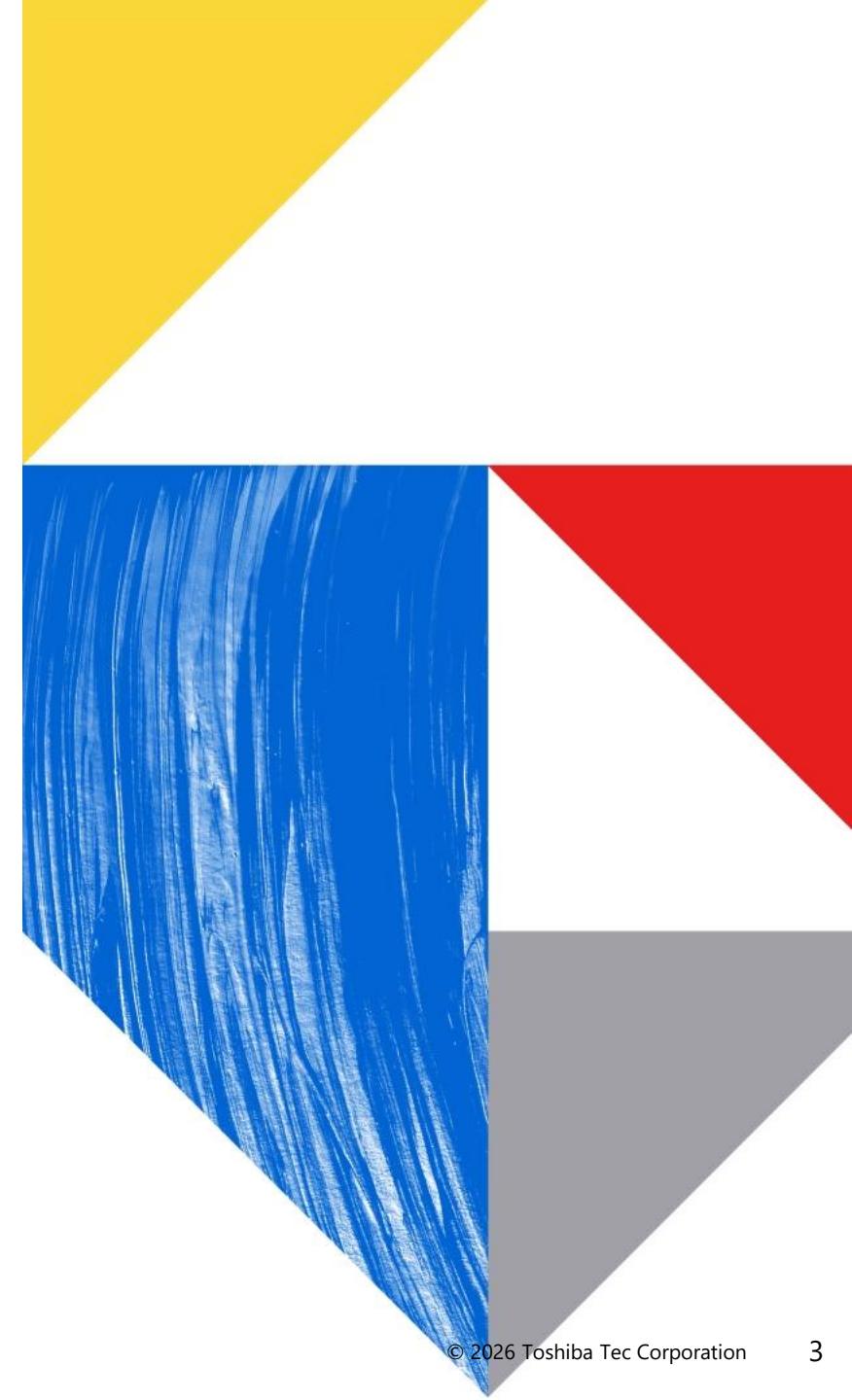
02 **FY2025 Third Quarter  
Consolidated Business Results**

03 **FY2025 Forecast**



# 01

## **Key Messages**



# Key Messages

## **Operating profit for the third quarter of FY2025 (Oct-Dec) was 3.6 billion yen, with year-on-year increases in both net sales and operating profit**

- The domestic retail business performed strongly driven by introduction of a major contract, the overseas retail business showed signs of recovery in customer investment appetite, and the workplace business saw increased benefits from price revisions

## **Operating profit for the first nine months of FY2025 (Apr-Dec) was 2.5 billion yen, with year-on-year decline due to the impact of US tariffs**

- Operating profit improved quarter by quarter from the first quarter to the third quarter through tariff measures and other actions : 1Q  $\triangle$ 2.1B yen, 2Q 1.0B yen, 3Q 3.6B yen
- The impact of tariffs in the first nine months of FY2025 (Apr-Dec) was 11.0 billion yen, and the indirect impact of tariffs, such as deteriorating market conditions, are expected to ease starting in the next quarter and beyond

## **Operating profit for the fourth quarter (Jan-Mar 2026) is expected to increase significantly across all businesses, with a forecast of 9.5 billion yen**

### **The full-year operating profit forecast remains unchanged from the previous forecast of 12.0 billion yen**

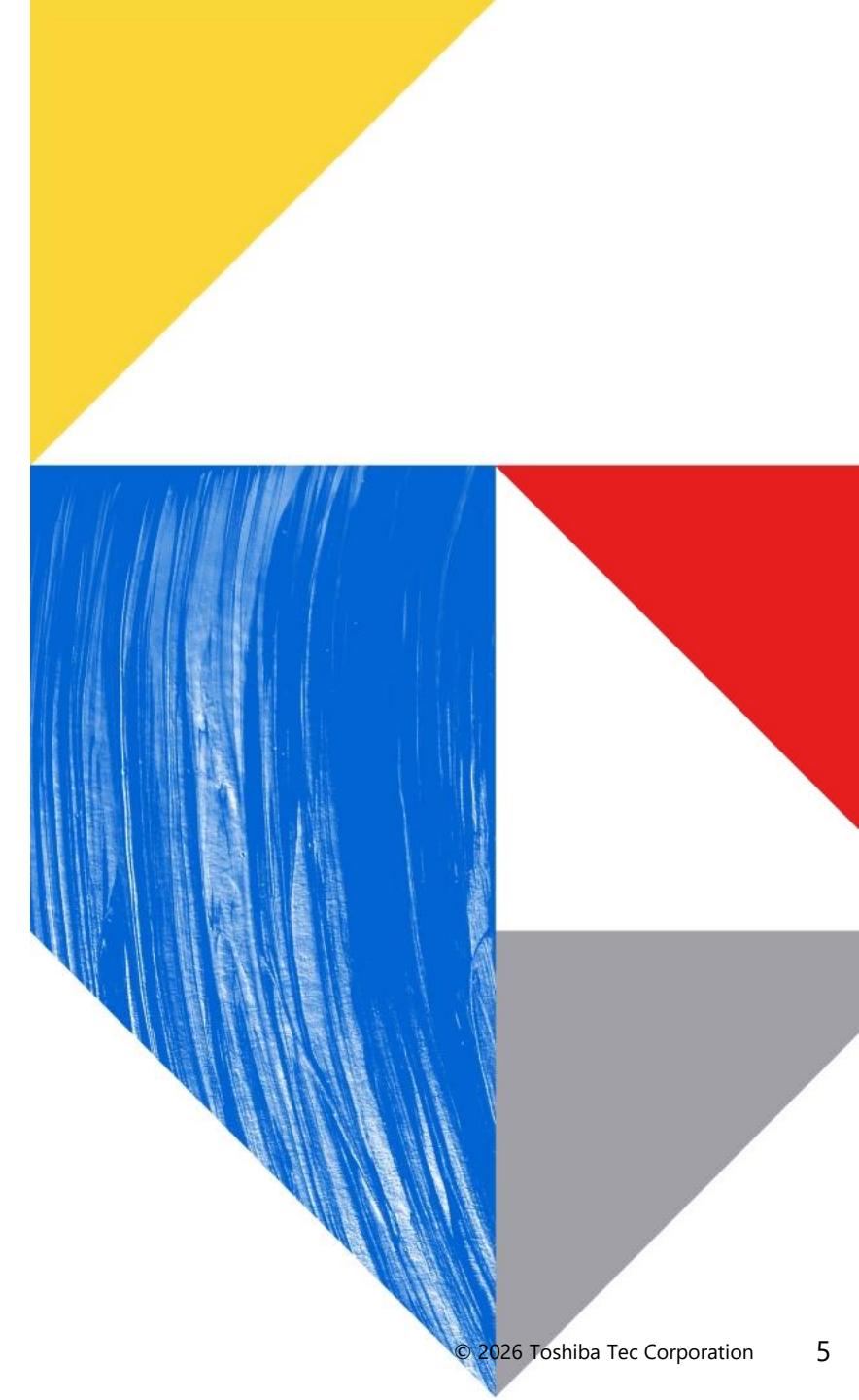
- The impact of US tariffs in the fourth quarter (Jan-Mar 2026) is recovered company-wide through the effects of price revisions, optimization of production sites, and sales maximization by harvesting demands postponed from earlier periods
- The domestic retail business will continue introduction of a major contract, the overseas retail business will record sales that were pushed out from earlier periods, and the workplace business will reflect the effects of price revisions

## **The shift toward solutions such as ELERA, AI, and cloud integration is accelerating the transformation of our business structure**

- Aiming to evolve into a business model centered on solutions, we promote the continuous provision of value based on customer challenges and the creation of stable revenue

# 02

## **FY2025 Third Quarter Consolidated Business Results**



# FY2025/1Q-3Q Business Results (Consolidated)

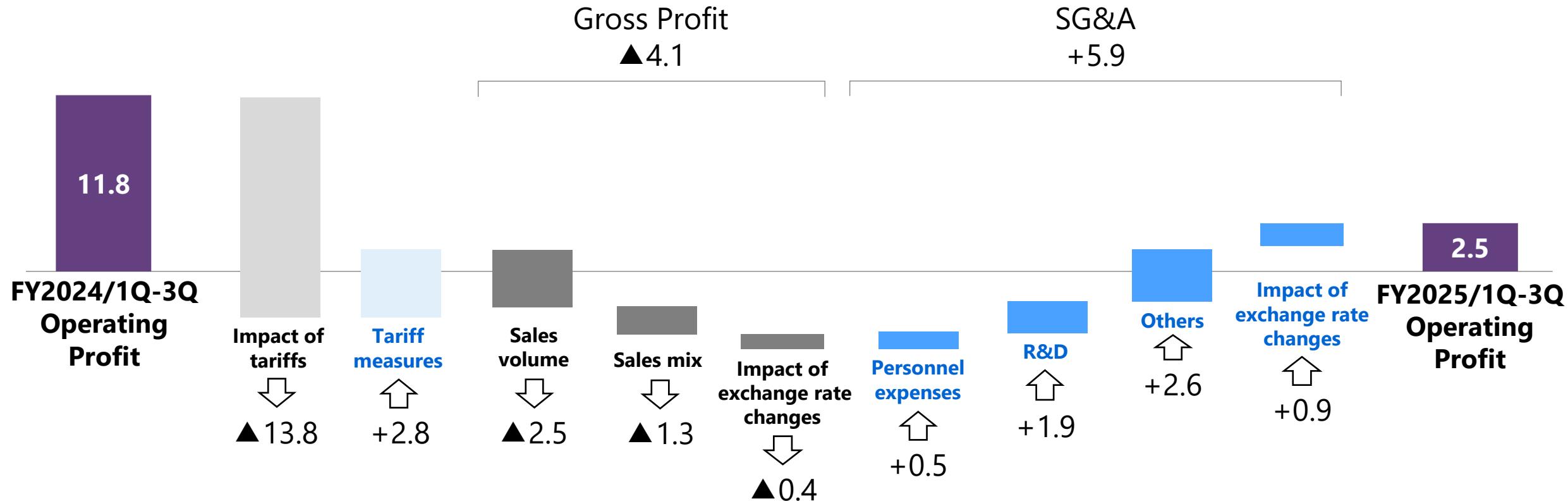
(Billions of yen)

	FY2025/1Q-3Q Actual	FY2024/1Q-3Q Actual	Difference vs FY2024/1Q-3Q
<b>Net Sales</b>	<b>399.8</b>	<b>425.5</b>	<b>△25.7</b>
<b>Operating Profit</b> (Rate of sales)	<b>2.5</b> (0.6%)	<b>11.8</b> (2.8%)	<b>△9.2</b>
<b>Ordinary Profit</b> (Rate of sales)	<b>0.4</b> (0.1%)	<b>11.2</b> (2.6%)	<b>△10.7</b>
<b>Profit/Loss Attributable to Owners of Parent</b> (Rate of sales)	<b>△8.8</b> (-%)	<b>27.2</b> (6.4%)	<b>△36.0</b>
<b>Foreign Currency Exchange Rate (Yen)</b>	<b>US\$ 148.52</b>	<b>EUR 152.28</b>	<b>△3.76</b>
	<b>EUR 170.48</b>	<b>164.90</b>	<b>+5.58</b>

# Operating Profit Analysis of FY2025/1Q-3Q

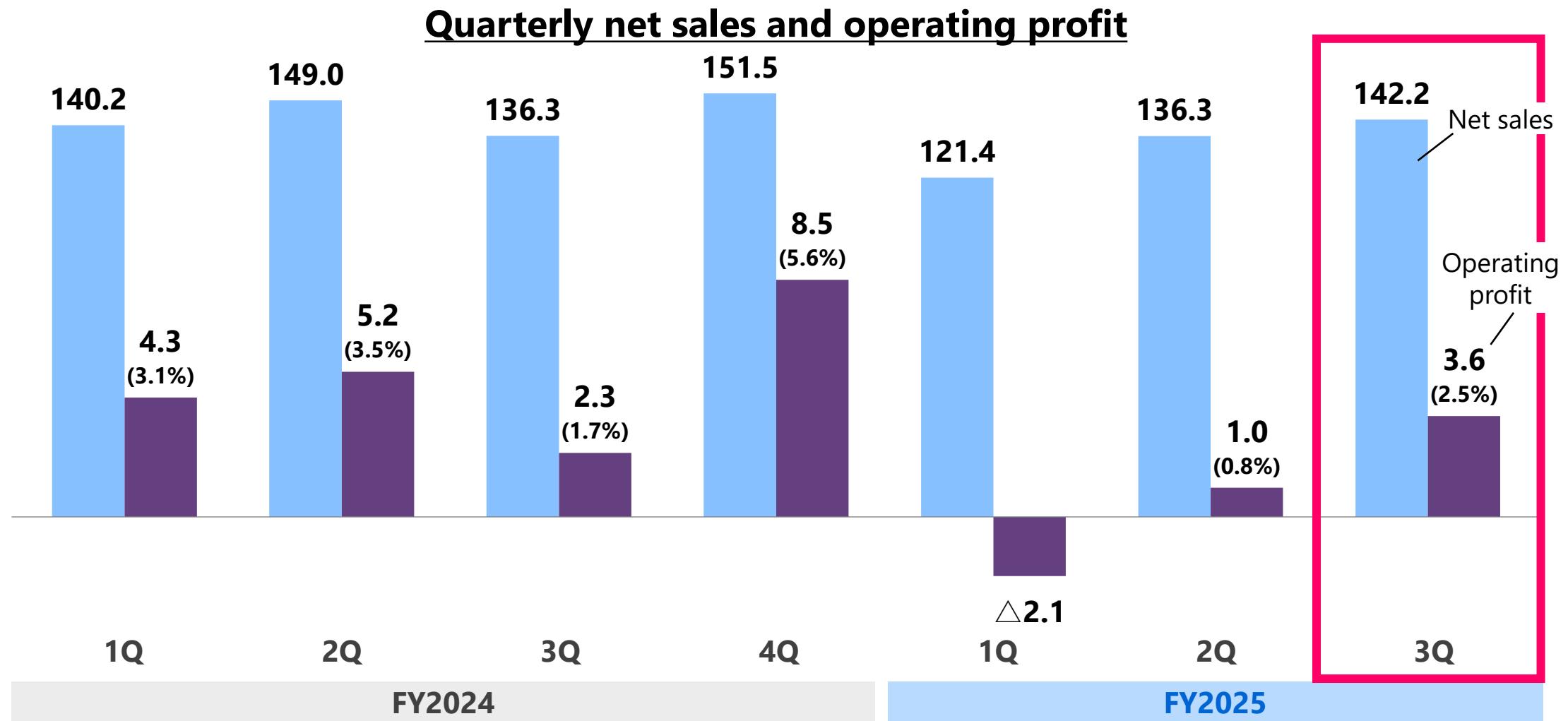
(Billions of yen)

## The chart of profit transition



# FY2025/3Q Business Results (Quarterly)

(Billions of yen)

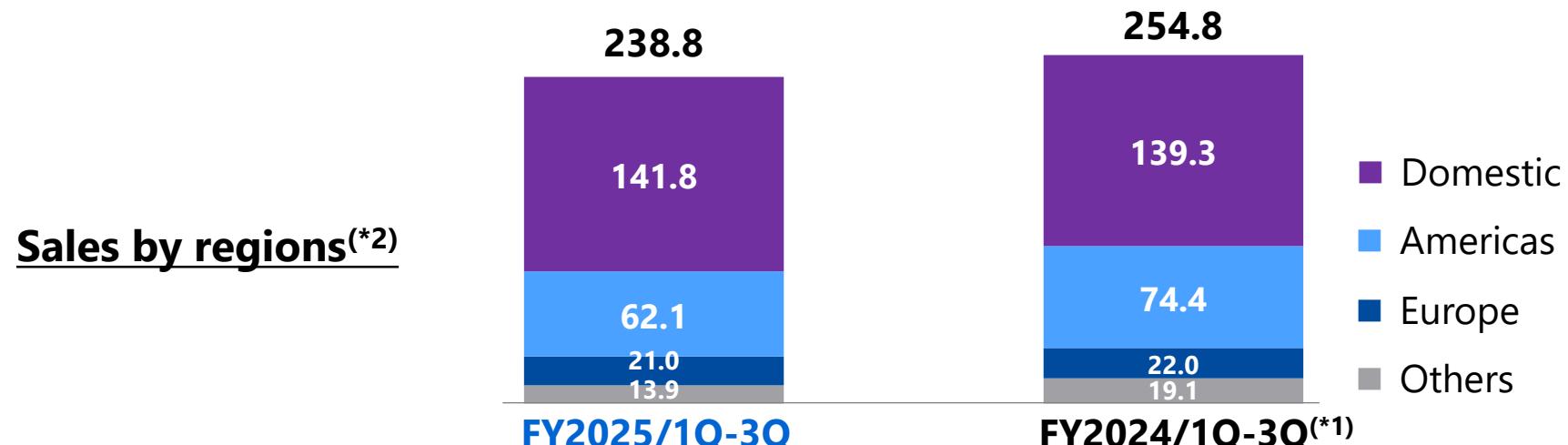


# FY2025/1Q-3Q Business Results by Segment

(Billions of yen)

## Retail Solutions Business Group

	FY2025/1Q-3Q	FY2024/1Q-3Q <sup>(*1)</sup>	Difference
	Actual	Actual	vs FY2024/1Q-3Q
<b>Net Sales</b>	<b>238.8</b>	<b>254.8</b>	<b>△16.0</b>
<b>Operating Profit</b> [Domestic / Overseas] (Rate of sales)	<b>0.2</b> [7.1 / △6.9] (0.1%)	<b>3.4</b> [5.4 / △1.9] (1.4%)	<b>△3.3</b>



(\*1) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

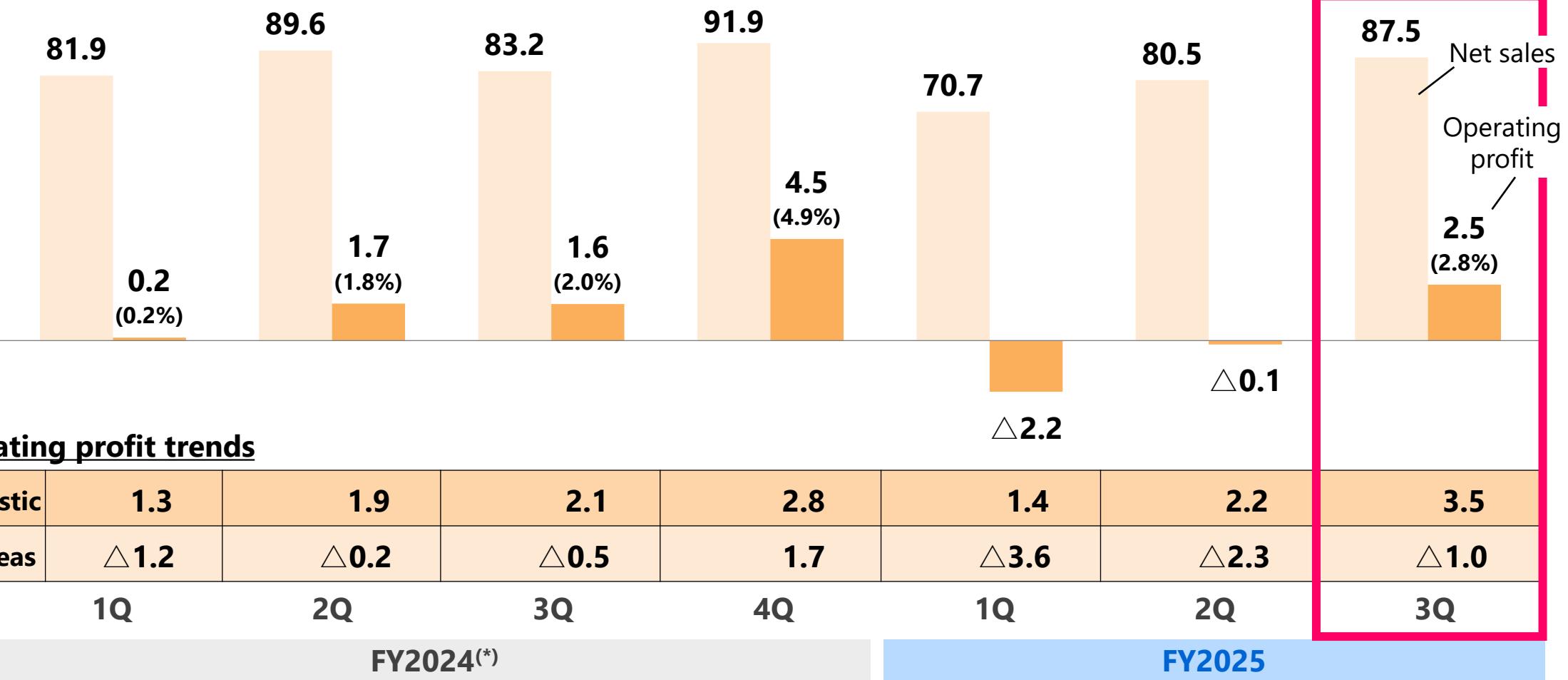
(\*2) Calculated based on the location of the sales base

# FY2025/3Q Business Results by Segment (Quarterly)

(Billions of yen)

## Retail Solutions Business Group

### Quarterly net sales and operating profit



(\*) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

© 2026 Toshiba Tec Corporation

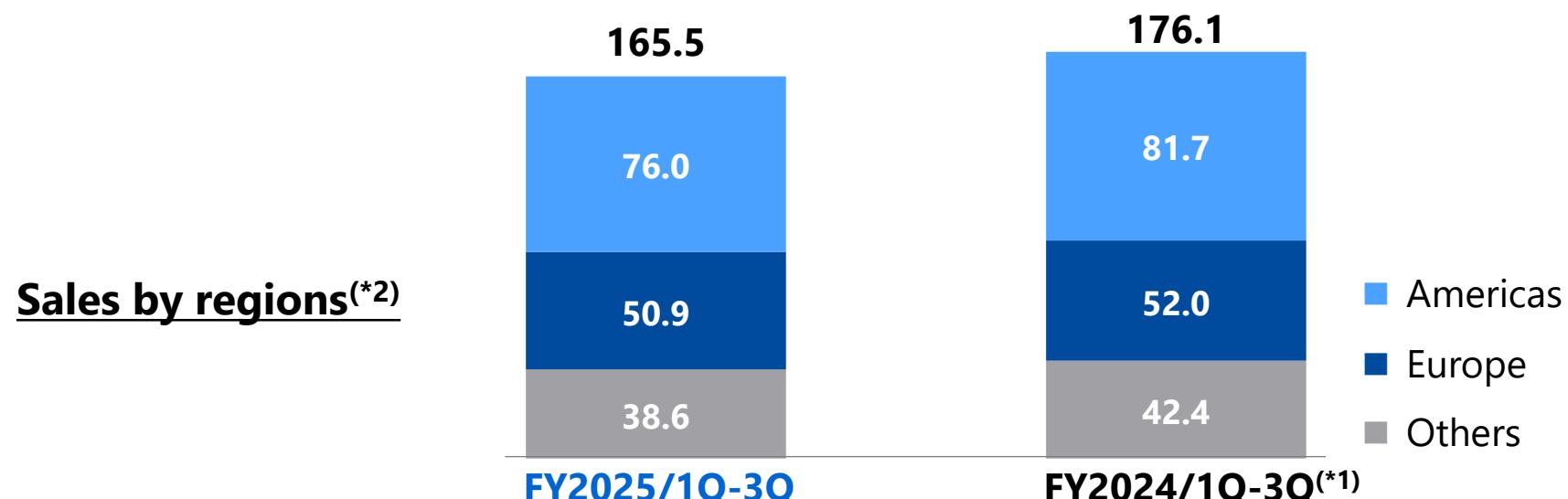
10

# FY2025/1Q-3Q Business Results by Segment

(Billions of yen)

## Workplace Solutions Business Group

	FY2025/1Q-3Q Actual	FY2024/1Q-3Q <sup>(*1)</sup> Actual	Difference vs FY2024/1Q-3Q
<b>Net Sales</b>	<b>165.5</b>	<b>176.1</b>	<b>△10.6</b>
<b>Operating Profit</b> (Rate of sales)	<b>2.4</b> (1.4%)	<b>8.3</b> (4.7%)	<b>△5.9</b>



(\*1) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

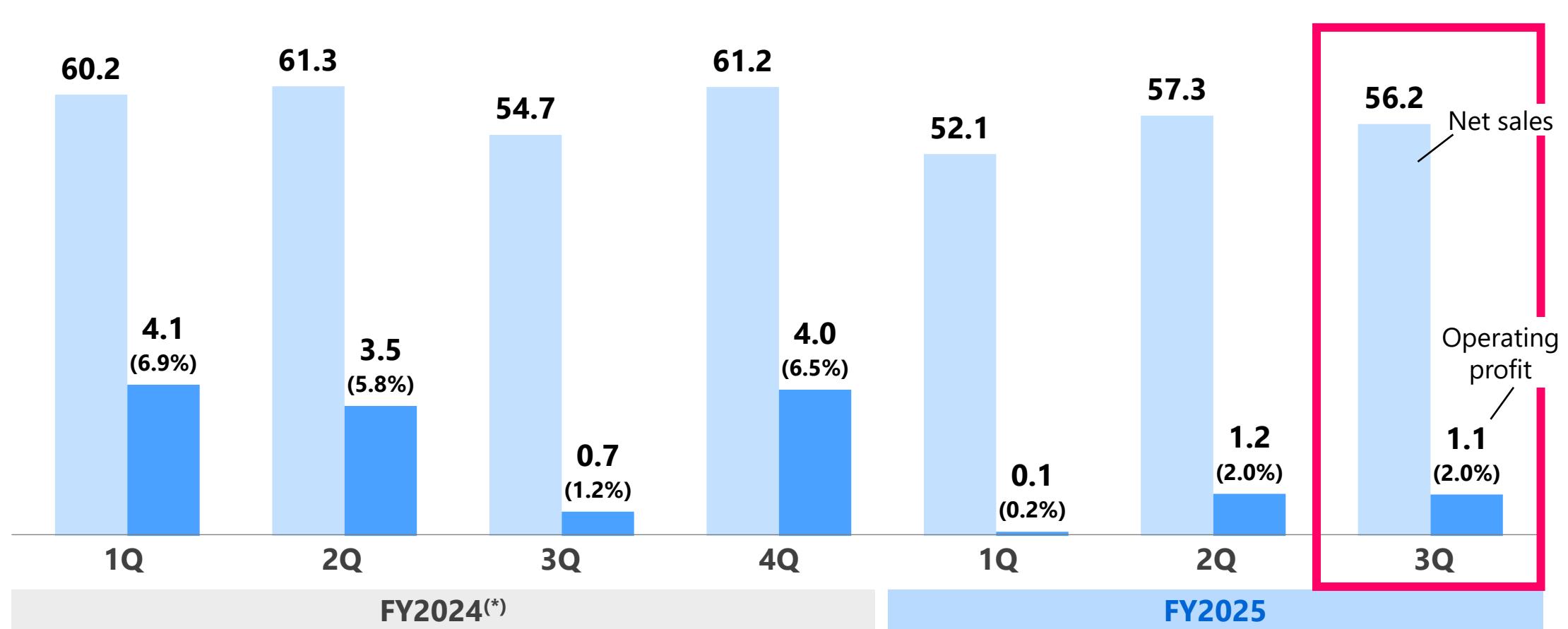
(\*2) Calculated based on the location of the sales base

# FY2025/3Q Business Results by Segment (Quarterly)

(Billions of yen)

## Workplace Solutions Business Group

### Quarterly net sales and operating profit



(\*) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

© 2026 Toshiba Tec Corporation

12

# Balance Sheet

(Billions of yen)

## Assets

**346.4**

47.9

81.4

53.7

26.6

136.8

**2025/3E**

**339.4**

31.8

82.8

74.6

33.0

117.2

**2025/12E**

Exchange  
rate  
Impact  
+15.8

Exchange  
rate  
Impact  
+3.5

Exchange  
rate  
Impact  
+2.8

Cash and cash  
equivalents

Notes and accounts  
receivables-trade,  
and contract assets

Inventories

Other current  
assets

Non-current  
assets

**346.4**

230.7

115.7

**2025/3E**

**339.4**

251.6

87.8

**2025/12E**

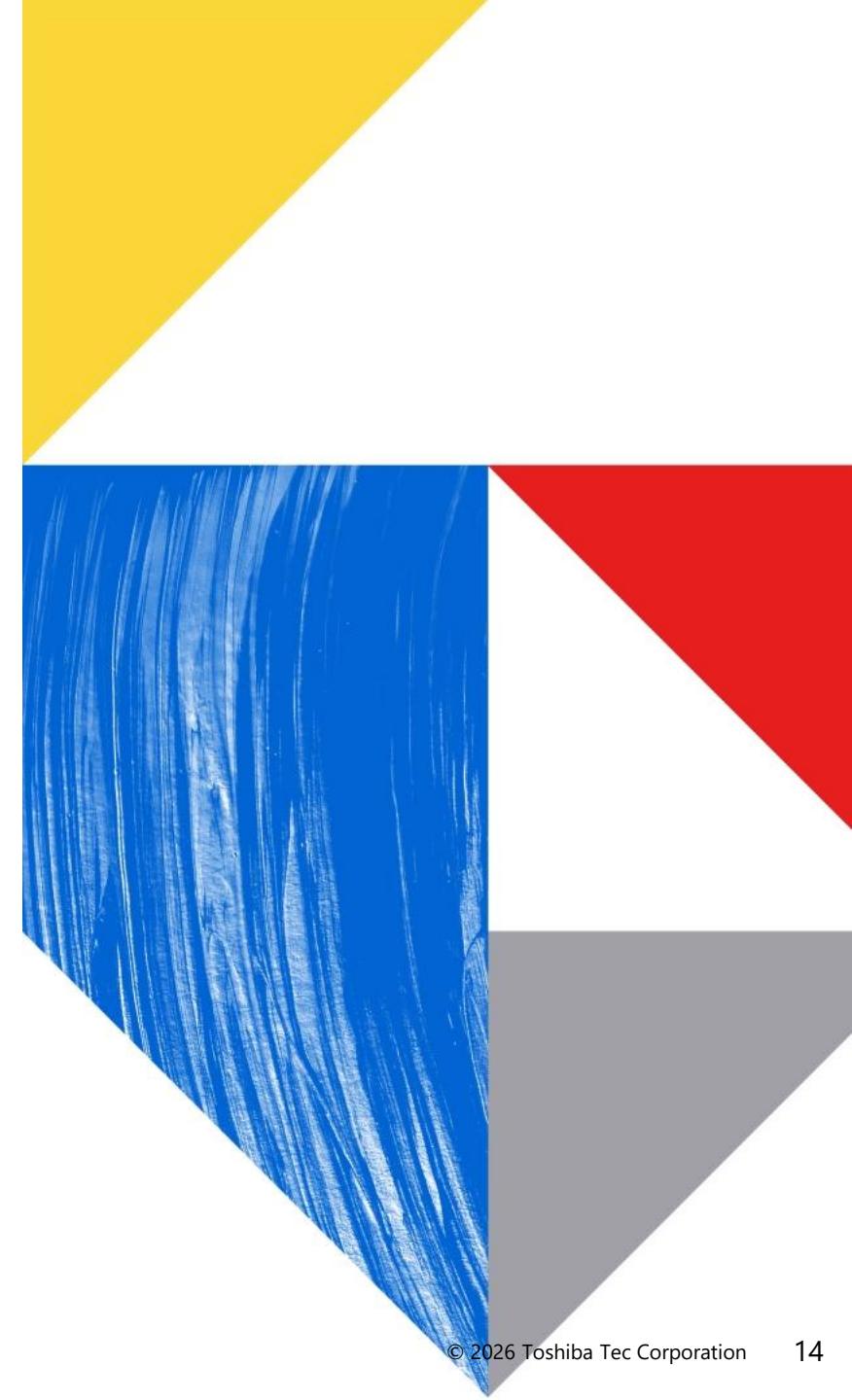
Exchange  
rate  
Impact  
+9.3

Liabilities

Net Assets

# 03

## **FY2025 Forecast**



# FY2025 Forecast (Consolidated)

		(Billions of yen)				
		FY2025 Forecast	FY2025 Prev. Forecast (Nov 10)	FY2024 Actual	Difference	
					vs Prev. Forecast	vs FY2024
<b>Net Sales</b>		<b>570.0</b>	<b>550.0</b>	<b>577.0</b>	<b>+20.0</b>	△7.0
<b>Operating Profit</b> (Rate of sales)		<b>12.0</b> (2.1%)	<b>12.0</b> (2.2%)	<b>20.3</b> (3.5%)	-	△8.3
<b>Ordinary Profit</b> (Rate of sales)		<b>8.0</b> (1.4%)	<b>8.0</b> (1.5%)	<b>18.3</b> (3.2%)	-	△10.3
<b>Profit Attributable to Owners of Parent</b> (Rate of sales)		<b>0.0</b> (0.0%)	<b>0.0</b> (0.0%)	<b>29.9</b> (5.2%)	-	△29.9
<b>Dividends</b>		<b>20Yen</b>	<b>20Yen</b>	<b>45Yen</b>	-	△25Yen
<b>Foreign Currency Exchange Rate (Yen)</b>	US\$ EUR	<b>149.44<sup>(*)</sup></b> <b>172.38<sup>(*)</sup></b>	<b>145.92</b> <b>166.62</b>	<b>152.73</b> <b>163.77</b>	<b>+3.52</b> <b>+5.76</b>	△3.29 +8.61

(\*) Foreign currency exchange rates of Feb and Mar 2026 are US\$=150.00 yen, EUR=175.00 yen.

# FY2025 Forecast : Impact of US tariffs on operating profit/loss

## Impact of US tariffs on operating profit/loss

(Billions of yen)

### Previous (1H Business Result Announcement)

	1Q	2Q	3Q	4Q	FY25 Annual
Direct impact of tariffs	△ 2.0	△ 1.8	△ 2.5	△ 3.2	△ 9.5
Indirect impact of tariffs	△ 3.2	△ 2.4	△ 1.9	0.5	△ 7.0
Subtotal	△ 5.2	△ 4.2	△ 4.4	△ 2.7	△ 16.5
Tariff measures	0.5	1.0	1.7	2.3	5.5
Impact of tariffs (after measures)	△ 4.7	△ 3.2	△ 2.7	△ 0.4	△ 11.0



### Current (3Q Business Result Announcement)

	1Q	2Q	3Q	4Q	FY25 Annual
Direct impact of tariffs	△ 2.0	△ 1.8	△ 1.7	△ 2.0	△ 7.5
Indirect impact of tariffs	△ 3.2	△ 2.4	△ 2.7	0.8	△ 7.5
Subtotal	△ 5.2	△ 4.2	△ 4.4	△ 1.2	△ 15.0
Tariff measures	0.5	1.0	1.3	1.2	4.0
Impact of tariffs (after measures)	△ 4.7	△ 3.2	△ 3.1	0.0	△ 11.0

# FY2025 Forecast by Segment

## Retail Solutions Business Group

(Billions of yen)

	FY2025 Forecast	FY2025 Prev. Forecast (Nov 10)	FY2024 <sup>(*)</sup> Actual	Difference	
				vs Prev. Forecast	vs FY2024
<b>Net Sales</b> [Domestic / Overseas]	<b>352.0</b> [206.0 / 146.0]	<b>344.0</b> [202.0 / 142.0]	<b>346.7</b> [188.1 / 158.6]	<b>+8.0</b>	<b>+5.3</b>
<b>Operating Profit</b> [Domestic / Overseas] (Rate of sales)	<b>7.0</b> [11.0 / △4.0] (2.0%)	<b>6.0</b> [10.0 / △4.0] (1.7%)	<b>7.9</b> [8.2 / △0.3] (2.3%)	<b>+1.0</b>	△0.9

## Domestic Retail Solutions

Net sales and operating profit are expected to increase in the fourth quarter due to the continued introduction of a major contract

## Overseas Retail Solutions

Net sales are expected to increase from the fourth quarter due to demand that was pushed out by the impact of US tariffs, resulting in a fourth-quarter net sales forecast that is up 14% year-on-year. In addition, the increase in ELERA sales will contribute to an improved sales mix.

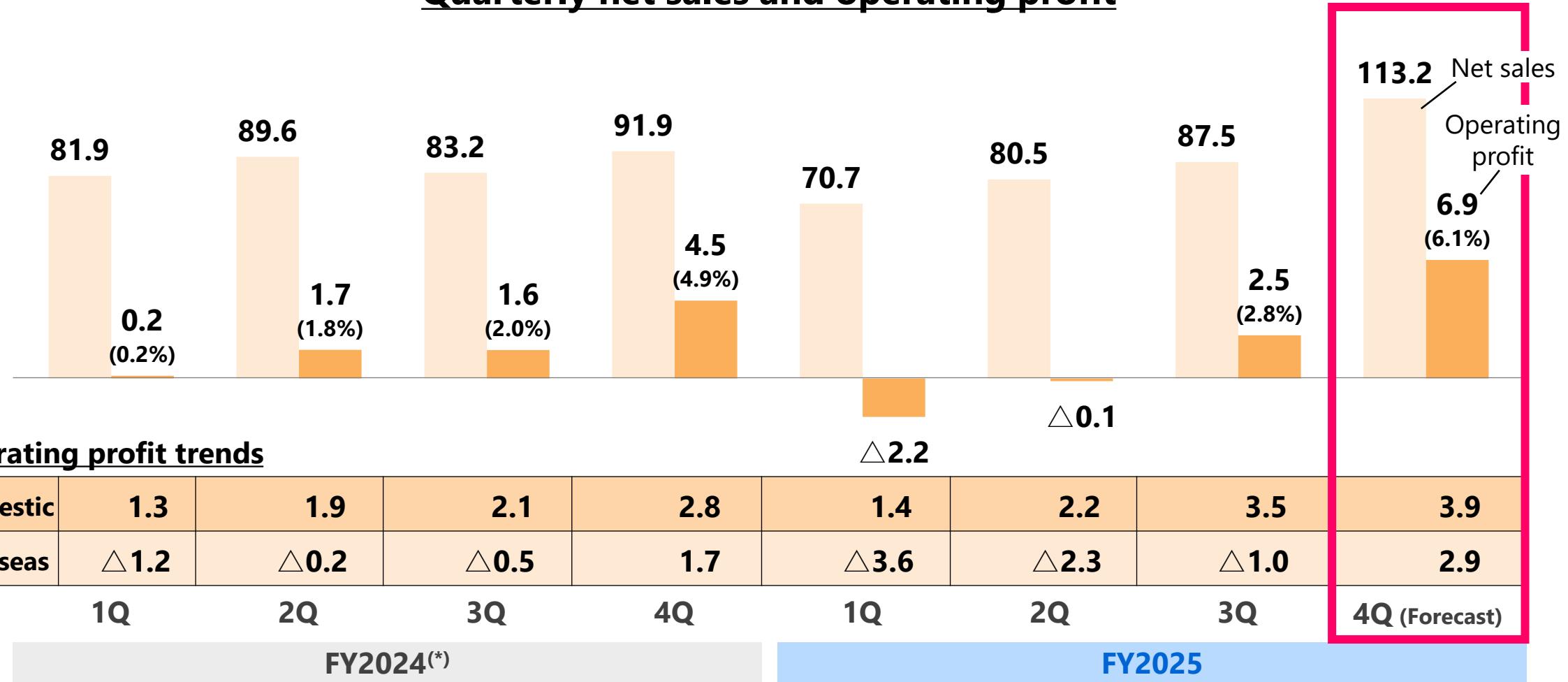
(\*) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

# FY2025 Forecast by Segment (Quarterly)

(Billions of yen)

## Retail Solutions Business Group

### Quarterly net sales and operating profit



(\*) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

# FY2025 Forecast by Segment

(Billions of yen)

## Workplace Solutions Business Group

	FY2025 Forecast	FY2025 Prev. Forecast (Nov 10)	FY2024 <sup>(*)</sup> Actual	Difference	
				vs Prev. Forecast	vs FY2024
<b>Net Sales</b>	<b>225.0</b>	<b>215.0</b>	<b>237.4</b>	<b>+10.0</b>	<b>△12.4</b>
<b>Operating Profit</b> (Rate of sales)	<b>5.0</b> (2.2%)	<b>6.0</b> (2.8%)	<b>12.3</b> (5.2%)	<b>△1.0</b>	<b>△7.3</b>

## Workplace Solutions

Although the effects of price revisions and other measures to offset the direct impact of US tariffs increased in the third quarter, the full-year operating profit forecast has been revised downward due to an expected deterioration in the regional sales mix in the fourth quarter

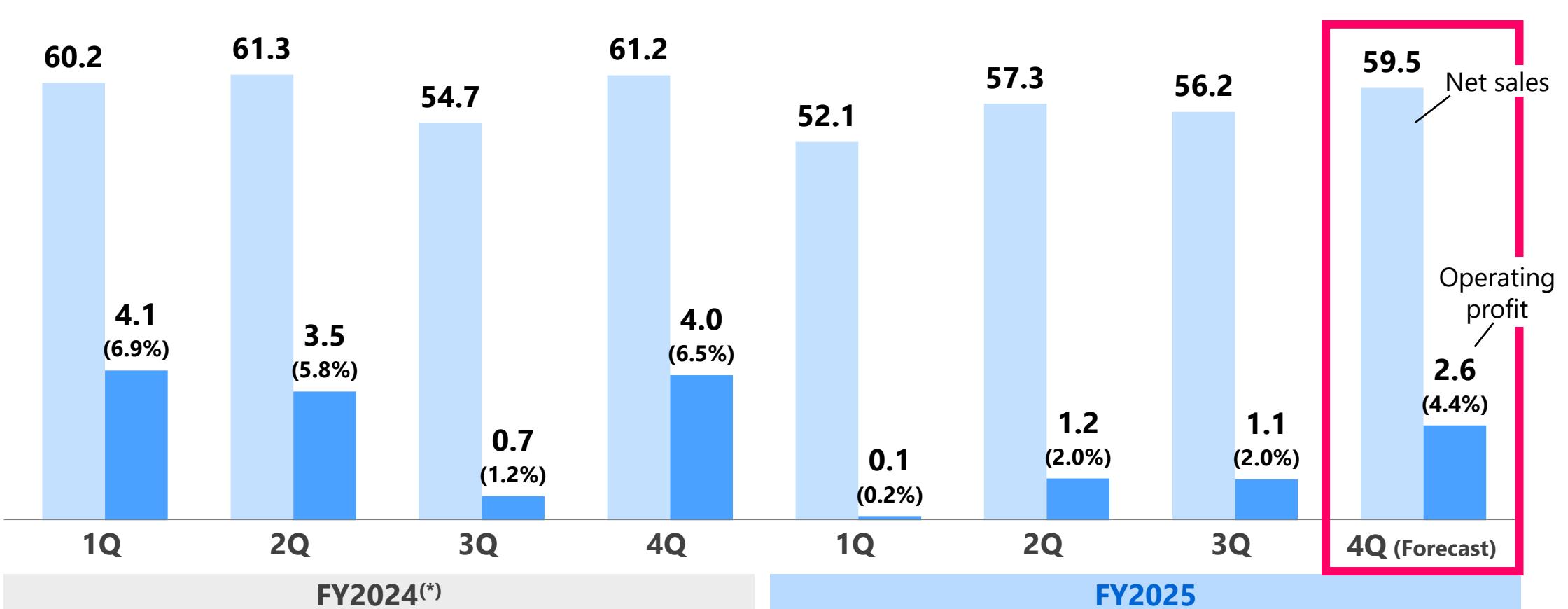
(\*) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

# FY2025 Forecast by Segment (Quarterly)

(Billions of yen)

## Workplace Solutions Business Group

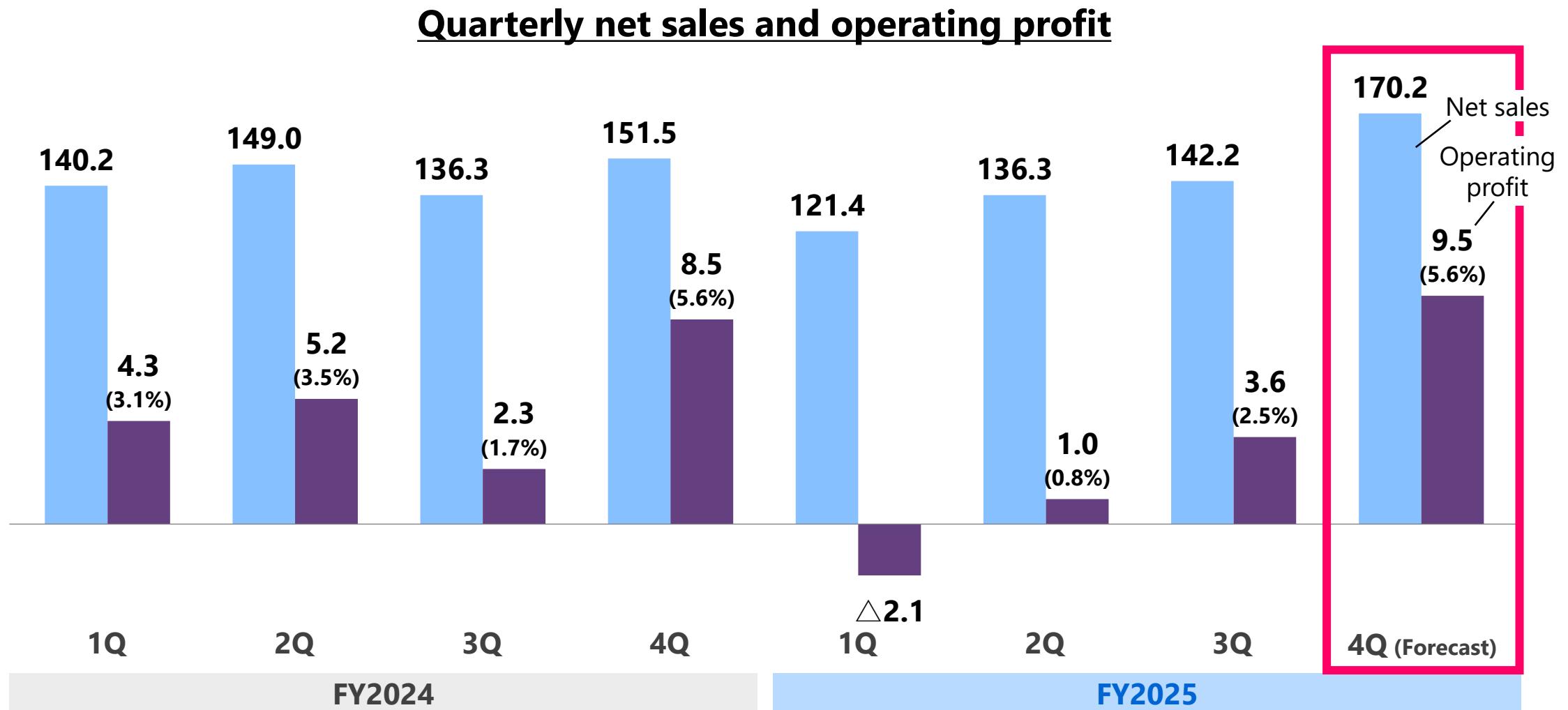
### Quarterly net sales and operating profit



(\*) The business related to MFP for the domestic market, which was included in the Workplace Solutions Business Group until FY2024, has been transferred to the Retail Solutions Business Group from FY2025. Therefore, the actual results for FY2024 are shown as the amount after segment reclassification.

# FY2025 Forecast (Quarterly)

(Billions of yen)



# Status of Growth Business Initiatives (Overseas Retail Business) : ELERA Expansion Status

## Gaining new recognition in overseas markets

### ELERA® Deployment Growth

- Deployed by **13** of the world top retailers/ in more than **30** countries
- Among the top 10 U.S. retailers, **7** are our customers, and **4** have implemented ELERA®
- Annual transactions worth **8 billion**
- Expecting to implement more than **15,000 stores / 123,000 lanes** in total by FY2029
- Partner network is growing “Toshiba Commerce Marketplace”
  - Offers over **990 APIs** and **69** microservices

### The Potential of ELERA®

- **85%** of retail customers recognize Toshiba as a “**Strategic Partner**”
- Highly rated by IDC as a “**Super Platform**”
- Through partnership with Deloitte, a strategic consulting firm, the number of ELERA® proposal cases is increasing
- Recognized as a **Leading Industry Player** in the latest survey by IHL
- Received the VIP award in the **“Best Multi-Vendor Commerce Platform”** category at NRF 2026



# Status of Growth Business Initiatives (Overseas Retail Business) : Evaluation of Our Company

Recognized as a Leading Industry Player in the latest POS market report by IHL<sup>(\*)</sup>

## TOSHIBA

Recognized as a Leading Industry  
Player in IHL's latest study,  
"The POS/mPOS Market – 2025"

Highly rated across all areas,  
including deployment track record,  
growth potential, and market share



(\*) Published in December 2025

IHL Group : A global research and advisory firm specializing in the retail, hospitality, and consumer goods industries. The company publishes numerous detailed reports on technology trends such as POS systems, consumer behavior, and market size.

## ELERA<sup>®</sup>

Differentiators:

- ✓ Vertical integration of the entire AI stack
- ✓ AI-native architecture
- ✓ Utilization of edge AI
- ✓ Speed in deploying AI agents
- ✓ Evolution toward autonomous retail operations

# Status of Growth Business Initiatives (Overseas Retail Business) : Evaluation of ELERA

Received an award at NRF 2026, the world's largest retail industry trade show

# ELERA®

At NRF 2026 Retail's Big Show<sup>(\*)</sup>,

received the Vendor in Partnership (VIP) award  
in the “Best Multi-Vendor Commerce Platform”  
category

Recognized as a platform that provides flexible and integrated commerce solutions for a wide range of retail formats



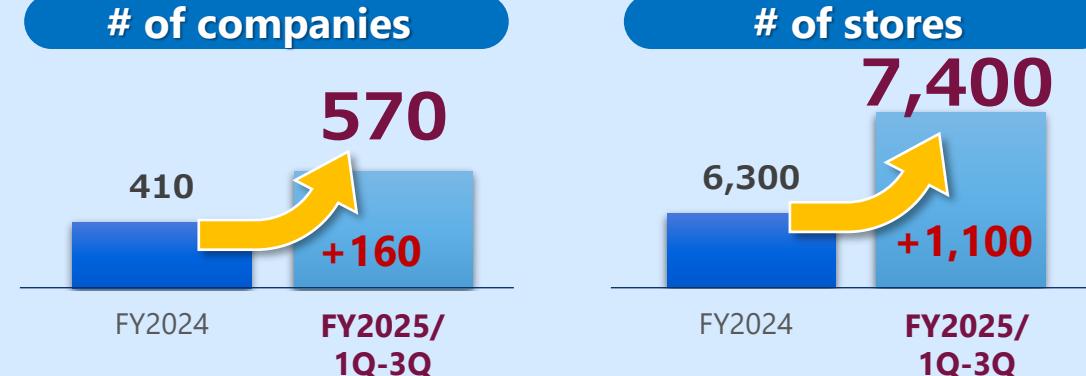
(\*) The National Retail Federation (NRF) hosts the world's largest annual trade show for the retail industry. NRF 2026 was held in New York City, USA, from January 11 to 13, 2026.

# Status of Growth Business Initiatives (Domestic Retail Business)

ELERA domestic sales has expanded by approx. 160 companies and 1,100 stores since last year  
Steady expansion, primarily in the restaurant segment

## Domestic ELERA®

- Expanding in both # of ELERA contracted companies and stores
- ELERA collaboration partners are increasing



As of the end of December 2025

### Mass Retailer +35 stores



Approx. 20 companies

Approx. 235 stores

### Restaurant +140 companies, +760 stores



Approx. 440 companies

Approx. 2,460 stores

+15 companies, +280 stores

Approx. 105 companies in total

Approx. 4,280 stores in total

### Cloud POS, etc. +25 stores

Operate in approx.

425 stores

### API Integration Partners +30 companies

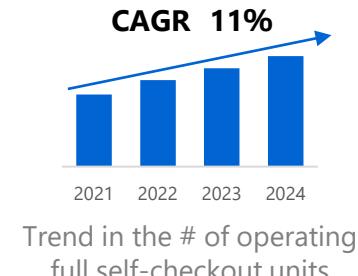
Approx. 125 companies under contract

# Status of Growth Business Initiatives (Domestic Retail Business) : Accelerate the development of ELERA solutions for full self-checkout systems

## Continuously releasing products that address on-site operational challenges

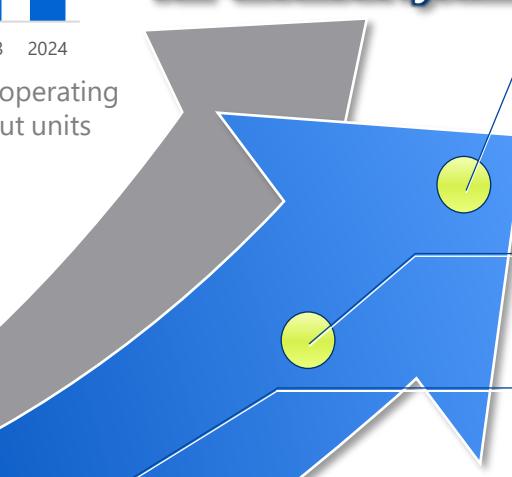
### Increasing operational workload in the retail

- ✓ Monitoring losses caused by fraudulent activity
- ✓ Guiding customers to available checkout lanes
- ✓ Handling gift certificates
- ✓ Remote approval for age-restricted items (e.g., "20+ authorization")



No.1 market-share customer base, robust direct sales and maintenance network

### Increasing operational workload due to the expansion of full self-checkout systems

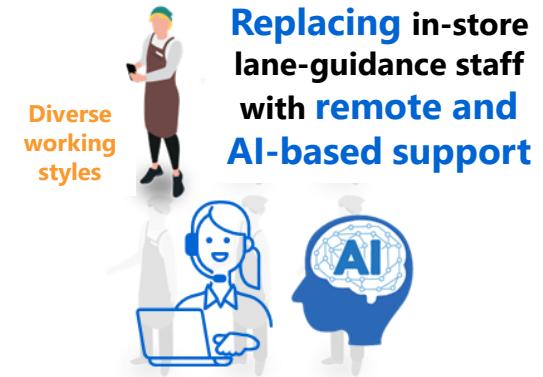


### Full self-checkout fraud detection system

Creating solutions that address changes in working styles and shopping behaviors

### ELERA® solutions powered by AI

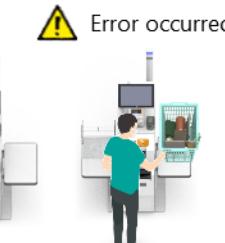
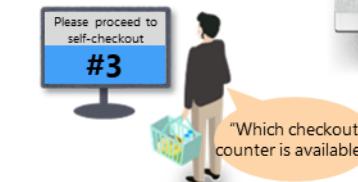
- Remote approval for age-restricted items
- Gift-certificate reader



Solutions provided by our company

### Full self-checkout lane-guidance system

"Please proceed to Register #3"



### Payment-omission detection system

"Your payment has not been completed"



### Mobile attendant

Error detected

(\*) Includes some products scheduled for future release

© 2026 Toshiba Tec Corporation

# Gyainamics and McKinsey Enter into a Partnership Agreement

## お知らせ

### ジャイナミクスとマッキンゼー、パートナーシップ契約を締結 ～先端AI技術とグローバルコンサルティングで企業のDX推進を支援～

2026年1月14日  
東芝テック株式会社

東芝テック株式会社の子会社ジャイナミクス株式会社（以下「ジャイナミクス」）は、世界有数の経営コンサルティングファームであるマッキンゼー・アンド・カンパニー・ジャパン（以下「マッキンゼー」）と両社の専門性とネットワークを融合し、新たな価値創造を目指すパートナーシップ契約を締結しました。

今回のパートナーシップ契約は、両社が個別クライアントに関する協働プロジェクトを通じて、クライアント企業への新たな価値提案・提供を推進するものです。ジャイナミクスは、モデルの更新やデプロイを支える開発・ステージング・本番の環境を一括して構築する技術を保有しており、シームレスなCI/CDを実現できる点を強みとしています。ジャイナミクスのこの強みとマッキンゼーのネットワークを組み合わせることで、両社は柔軟かつ創造的な連携により、包括的なインパクト創出を目指し、企業のデータ利活用基盤構築やDX推進を支援してまいります。

ジャイナミクスは、今後あらゆる企業の中核オペレーションに組み込まれていくAIエージェントの構築・稼働・改善等の技術基盤の提供に強みを有しています。このたびの戦略的パートナーシップにより、世界トップクラスの応用AIの知見、モデリング技術、業界において幅広い実績を有するマッキンゼーとともに企業の持続的な成長と競争力を生み出す高品質なAIトランスフォーメーションを推進してまいります。

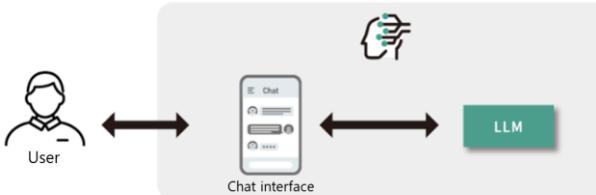
今後も、ジャイナミクスは、変化する市場環境や多様なニーズに対応し、革新的なソリューションの創出と持続可能な成長を目指します。

# Status of Growth Business Initiatives (Strengths of Gyainamics)

The focus of AI utilization is shifting from “general-purpose LLMs” to “industry-specific AI agents”  
Gyainamics provides an AI platform that implements industry-specific “reasoning logic”  
and enables continuous operational use

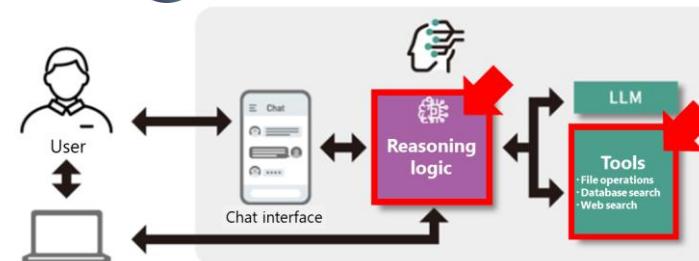
LLMs<sup>(\*)</sup> : general-purpose response and decision support

General-purpose generative AI (LLMs)



(\*) Large Language Models

Gyainamics' AI agents implement industry-specific “reasoning logic” as AI agents



Strengths of Gyainamics

Capability to implement Agentic AI

Capability to build a data-utilization platform

Capability to continuously operate AI in core business processes

Deploy “industry-specific AI agents” into the core business operations of each industry

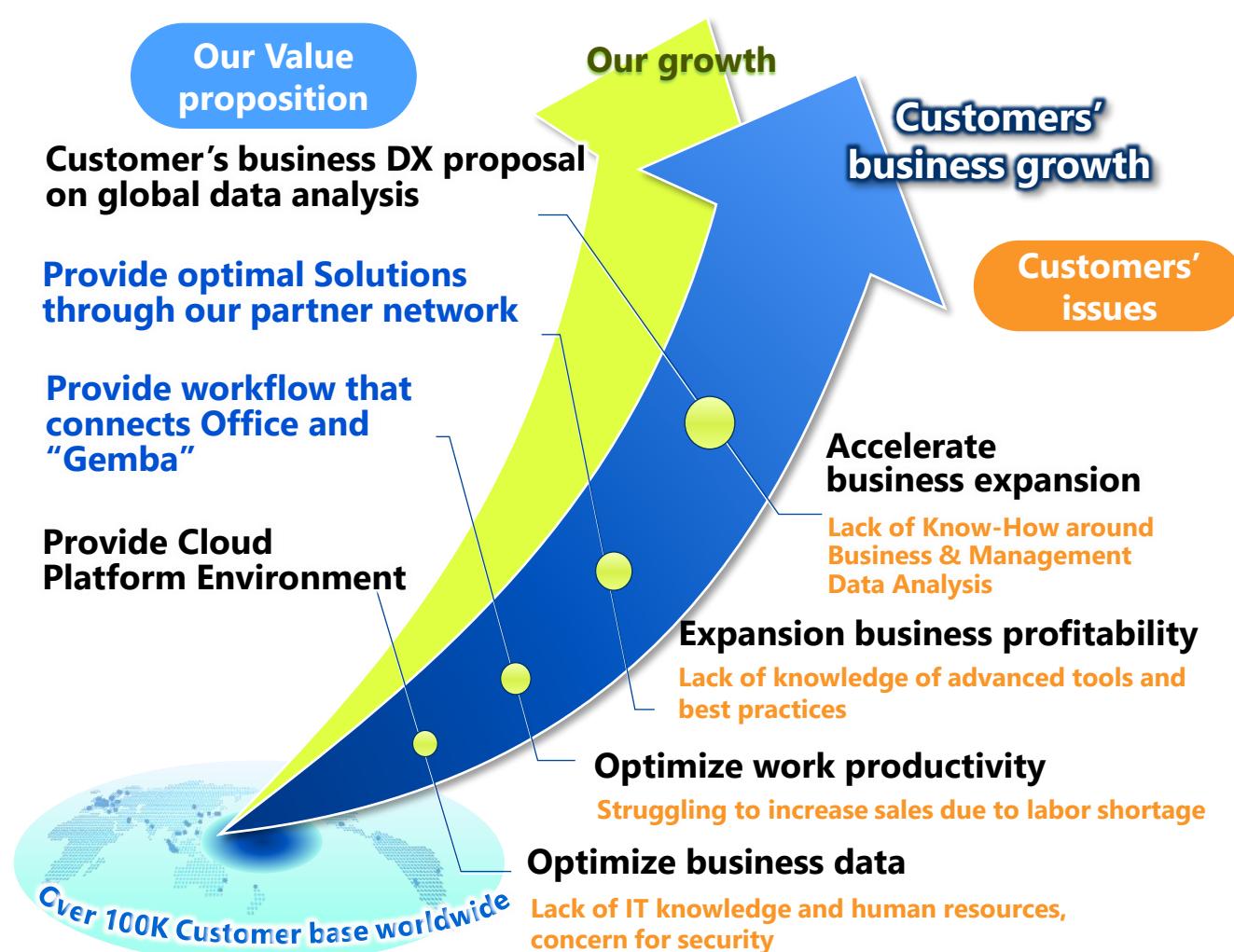
Manufacturing

Logistics

Retail

# Status of Growth Business Initiatives (Workplace Business)

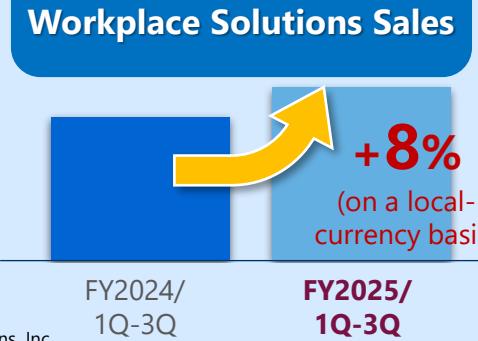
## Solution sales have shown steady growth



### Expansion of Workplace Solutions

#### [Solution sales] (FY2025/1Q-3Q)

- Solution sales grew 8% year-on-year**
- DMS, cloud-linked solutions, and Auto-ID solutions served as key growth drivers**



"Elevate Sky" is a registered trademark of Toshiba America Business Solutions, Inc.  
"Elevate Sky Print Management" is a name used only in the Americas and not in Europe.

# Appendix

# FY2025/1Q-3Q Business Results (Sales by Category)

(Billions of yen)

## Retail Solutions Business Group

- Hardware, software and service
- After-sales

238.8



254.8



FY2025/1Q-3Q

FY2024/1Q-3Q

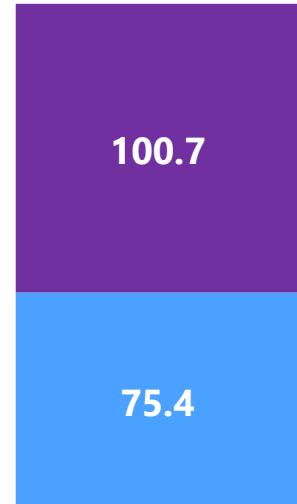
## Workplace Solutions Business Group

- Hardware and software
- After-sales

165.5



176.1



FY2025/1Q-3Q

FY2024/1Q-3Q

(\*) Sales of Inkjet head business, which are included in the above hardware and software sales, have been excluded from consolidation since July 2024 due to the business transfer.

# FY2025 Forecast : Impact of Currency Exchange Rate

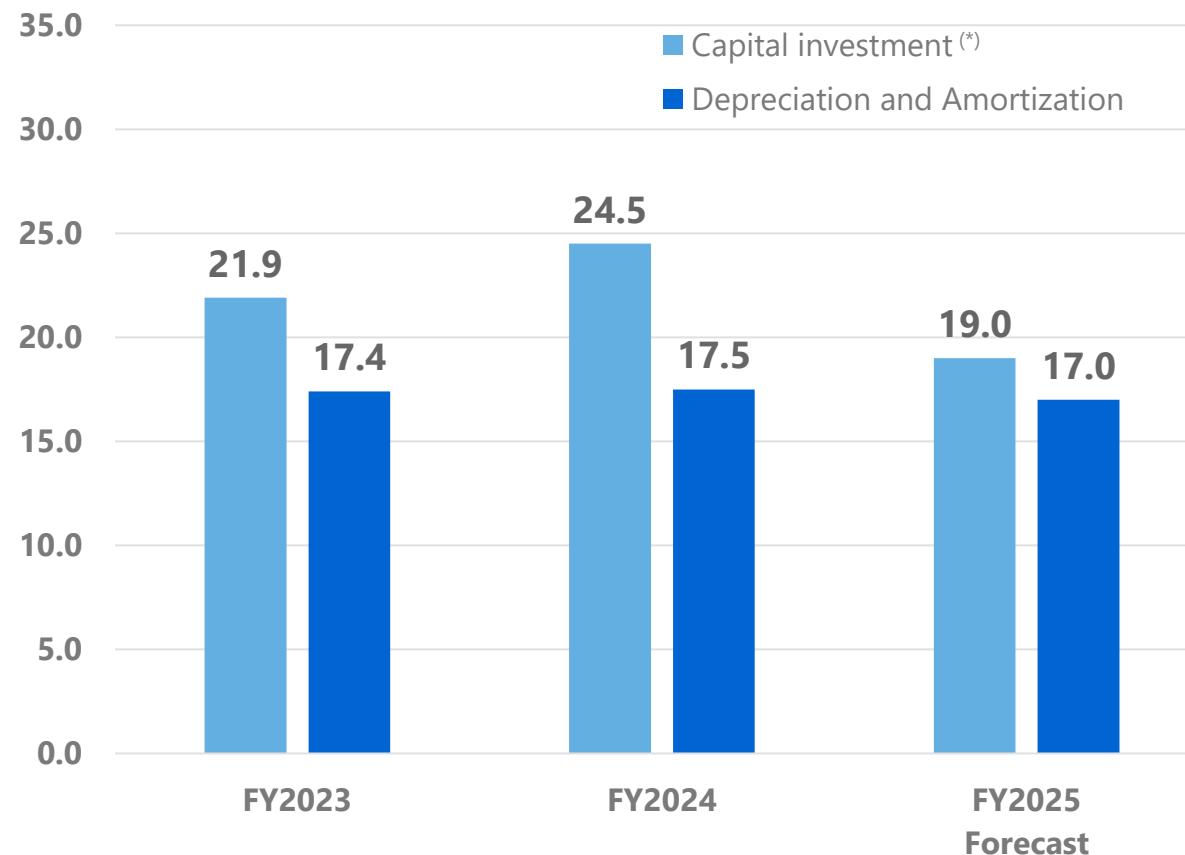
	<b>Premise Rate</b>	<b>Effect of depreciation by 1 yen</b>	
		<b>Net Sales (Annual)</b>	<b>Operating Profit (Annual)</b>
<b>US\$</b>	<b>149.44 yen<sup>(*)</sup></b>	<b>+1.7 billion yen</b>	<b>△0.19 billion yen</b>
<b>EUR</b>	<b>172.38 yen<sup>(*)</sup></b>	<b>+0.3 billion yen</b>	<b>+0.12 billion yen</b>

(\*) Foreign currency exchange rates of Feb and Mar 2026 are US\$=150.00 yen, EUR=175.00 yen.

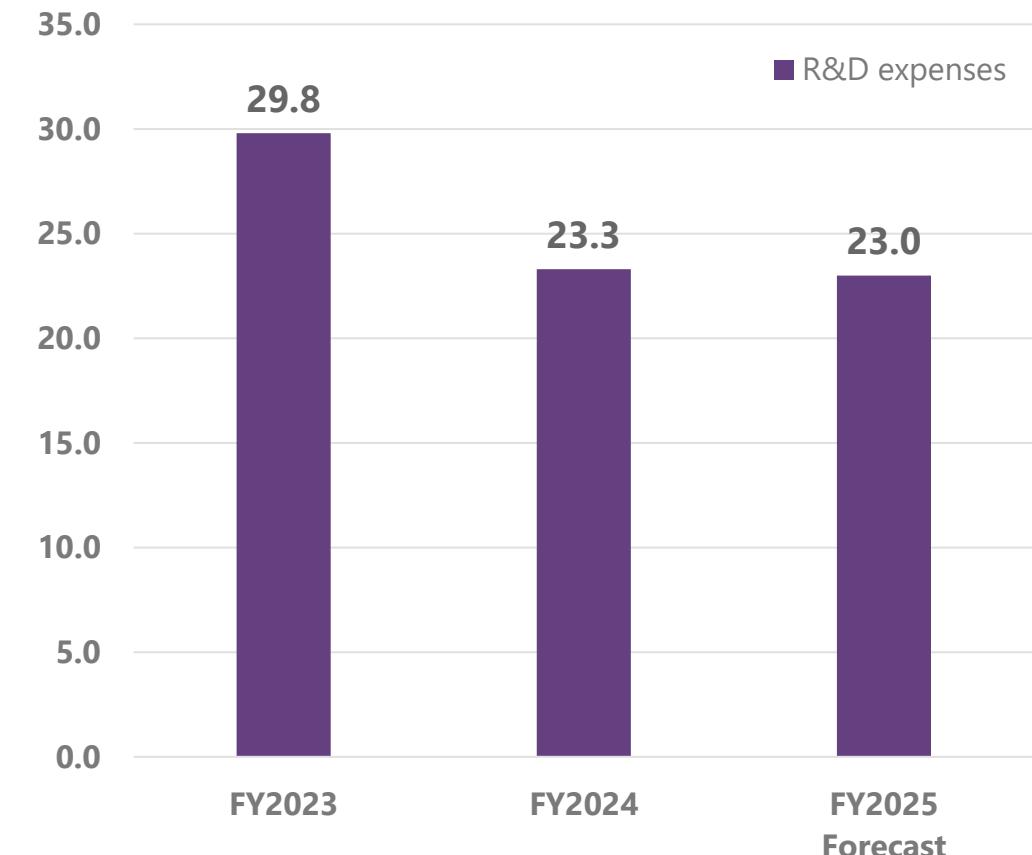
# FY2025 Forecast : Capital investment<sup>(\*)</sup>, Depreciation and Amortization, R&D expenses

(Billions of yen)

## Capital investment<sup>(\*)</sup>, Depreciation and Amortization



## R&D expenses



(\*) The increase amount of tangible assets and intangible assets

Forward-looking statements concerning Toshiba Tec's future performance contained in this presentation represent certain reasonable assumptions based on economic, financial and competitive data and information currently available. However, actual results will be affected by the business and competitive environment and may differ materially from forecasts.



**Toshiba Tec Group Philosophy**

# **Creating with You**