

To Whom It May Concern:



Company name: TOA CORPORATION
(Securities code: 1885; TSE Prime Market and SSE)

Introduced as a Good Example in “Investors' Views on IR Systems and Activities” Published by the Tokyo Stock Exchange

“Action Plan to Improve Price-to-Book Ratio 2025” disclosed on May 8, 2025 was introduced as an “Example case that is highly evaluated by investors” in the “Investors' Views on IR Systems and Activities” released by the Tokyo Stock Exchange on July 22, 2025.

P8-P9 Case 1 (TOA CORPORATION (1) - (2)) evaluated by investors [Investors' Evaluation Point]

The company is working to enhance IR activities. They established a department specializing in IR. Also, they increased the number of specialized personnel and are effectively utilizing external resources so that a wide range of investors can access to IR information. Steadily they are establishing a system for engaging with investors, including initiatives to reflect their opinions obtained through dialogue in management policies.

Well-Received Improvements 1.1: TOA CORPORATION

Well-Received Improvements

IR System

Established a department specializing in IR and is working to enhance IR activities. Also increased the number of specialized personnel and is effectively utilizing external resources to ensure that a wide range of investors have access to the company. Steadily establishing a system for engaging with investors, including initiatives to reflect opinions obtained through dialogue in management policies.

Organizational Restructuring to Strengthen IR Activities

✓ We have newly established the Corporate Communication Department to further strengthen IR activities.
✓ The Corporate Communication Department will consolidate and increase personnel experienced in SRIR and those capable of handling English disclosures with a view towards working to strengthen IR activities with overseas investors.
✓ The Corporate Management General Headquarters has been newly established by unifying the reporting line for investor opinions, etc. to the Board of Directors, making it easier to reflect requests from the capital markets in management measures.

FY2024

Management Planning General Headquarters
Management Planning Dept.
IR Communications Office
Administration General Headquarters
Administration Dept. (Implements SR)

FY2025

Corporate Management General Headquarters
Integrate Management Planning Headquarters and Administration Headquarters to unify the reporting line to the Board of Directors for requests from the capital markets.
Corporate Communications Department
(Being established by transferring from Management Planning Dept.)
(1) Increase personnel including those experienced in SRIR and operate SRIR integrity.
(2) Consolidate personnel capable of handling English disclosures.
(3) Handle IR (public relations) integrally as well, strengthening information dissemination both internally and externally.
Management Planning Dept./Administration Dept., etc.

Strengthened their IR system by establishing a department specializing in IR and is increasing the number of specialized personnel. Also working to enhance their English disclosure system with overseas investors in mind. (IR System)

Working to enhance English disclosure, including the introduction of sponsored research, while utilizing external resources. (IR System)

Initiatives to Improve Recognition Among Domestic and Overseas Investors

✓ The background to our PER remaining at a sluggish, single-digit level is considered to be influenced not only by doubts about future growth potential but also by the low recognition level among domestic and overseas investors.
✓ We will implement the following initiatives to improve recognition:

(1) Earlier financial results briefings

We will hold briefings closer to the financial results announcement date to build trust with investors by increasing the transparency of corporate information.

(2) Implementation of financial results briefing transcript distribution (Japanese/English)

We currently only distribute videos of the briefings, but by transcribing the scripts, we will shorten the time required to grasp the key points.

Improve convenience for self-side analysts

Strengthen appeal to domestic and overseas institutional investors

Strengthen appeal to individual investors

(3) Enhancement of English disclosures including the introduction of sponsored research

We will disseminate our business model, strengths, and financial results reports in both Japanese and English to increase our presence among overseas institutional investors as well.

(4) Enhancement of briefings for individual investors

To attract interest from a broader range of individual investors, we will further enhance briefings for individual investors.

Improve recognition in the overall capital market

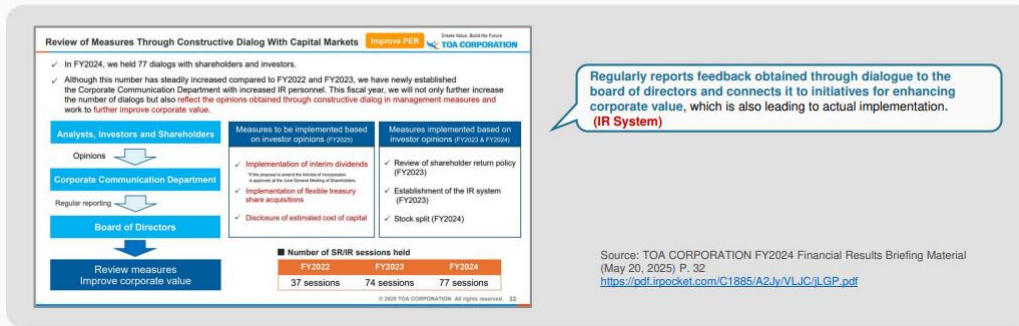
Efforts are being made to provide timely information to a wide range of investors, including earlier financial results briefings and distribution of transcripts in both Japanese and English. (IR Briefings)

Source: TOA CORPORATION FY2024 Financial Results Briefing Material (May 20, 2025) PP. 30-31
<https://pdf.imocket.com/G1885/A2/jy/VL/IC/IGP.pdf>

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Well-Received Improvements 1.2: TOA CORPORATION

IR System



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We will continue to strive to enhance our corporate value through constructive dialogue with our stakeholders.

Reference

[“Investors’ Views on IR Systems and Activities”](#) (Tokyo Stock Exchange, Inc.)

[Action Plan to Improve Price-to-Book Ratio 2025](#)

CONTACT

TOA CORPORATION

Corporate Management General Headquarters

Corporate Communication Dept.

TEL : 03-6757-3821

<https://www.toa-const.co.jp/ir/inquiry/>

