

YAMAZEN CORPORATION

**FY2025
Q3**

**Supplementary
Materials for
Financial Results**



February 12, 2026

Stock Code: 8051



YAMAZEN CORPORATION

■ FY2025 Q3 Financial Highlights

■ Earnings Forecasts for FY2025

Appendix

- Quarterly Net Sales Trends
- Medium-Term Management Plan
- Shareholder Returns

- As the figures in this document are rounded down to the nearest million yen, the breakdowns may not match the totals. The percentage changes are rounded off to the first decimal place.
- Unless otherwise noted, "full-year forecast" refers to the figures announced on October 15, 2025.
- The plans, future prospects, strategies and other information in this document that do not relate to past or present facts are forecasts of future performance and are based on the judgments and assumptions derived from information currently available to the Company's management. Therefore, actual results may differ significantly due to uncertainties, economic conditions, and other risk factors. Furthermore, this document is not intended to solicit investment. Please make investment decisions at your own discretion.

- **FY2025 Q3 Financial Highlights**

- **Earnings Forecasts for FY2025**

Appendix

Net sales: 398,455 million yen, +4.1% YoY

- Demand for capital investment overseas increased.
- Demand for renewal of air conditioning and other housing equipment remains strong.

Operating profit: 8,479 million yen, +40.2% YoY

- Personnel expenses increased, while advertising expenses, mainly related to home products, also rose.
- SG&A expenses ratio slightly decreased (-0.1pt) due to a review of expenses.

Gross profit: 60,924 million yen, +7.1% YoY

- Gross profit increased due to increased sales.

Profit: 6,639 million yen, +16.6% YoY

attributable to owners of parent

- Gains on the sale of policy shareholdings decreased from the previous year, resulting in a reactionary decrease in extraordinary gain.

(Million yen)

	FY2024 Q3	FY2025 Q3	YoY	Full-year Forecasts	Achievement Rate
Net sales	382,579	398,455	+4.1%	530,000	75.2%
Gross profit	56,906	60,924	+7.1%	-	-
(Gross profit margin)	14.9%	15.3%	+0.4pt	-	-
SG&A expenses	50,856	52,445	+3.1%	-	-
Operating profit	6,050	8,479	+40.2%	10,000	84.8%
(Operating profit margin)	1.6%	2.1%	+0.5pt	1.9%	-
Non-operating profit/loss	414	728	+75.7%	-	-
Ordinary profit	6,464	9,208	+42.4%	10,000	92.1%
Extraordinary gain/loss	2,460	1,191	-51.6%	-	-
Profit attributable to owners of parent	5,692	6,639	+16.6%	7,150	92.9%

- In the Production Equipment segment, the Industrial Solution Business, which is responding to the needs for automation, labor saving, and improving working environments, and the Overseas Business, which is capturing equipment demand in China and ASEAN, are performing well.
- In the Consumer Goods segment, sales growth was driven by the Building Materials Business, where demand for energy-saving renovations led to strong sales of air conditioning equipment.

(Million yen)

		FY2024 Q3	FY2025 Q3	YoY	Full-year Forecasts	Achievement Rate
Production Equipment	Machine Tools Business	51,870	50,674	-2.3%	70,000	72.4%
	Industrial Solution Business	69,798	72,917	+4.5%	99,000	73.7%
	Tool & Engineering Business	59,214	59,680	+0.8%	81,000	73.7%
	Global Business	61,437	67,961	+10.6%	90,000	75.5%
Total		242,320	251,234	+3.7%	340,000	73.9%
Consumer Goods	Building Materials Business	58,160	64,151	+10.3%	84,000	76.4%
	Home Products Business	79,097	79,967	+1.1%	102,000	78.4%
	Total	137,257	144,119	+5.0%	186,000	77.5%
Other		3,000	3,101	+3.4%	4,000	77.5%
Total		382,579	398,455	+4.1%	530,000	75.2%

- The sales ratio of the Consumer Goods segment increased due to its strong performance.

Domestic Production Equipment: 47.3% → 46.0% (-1.3pt)

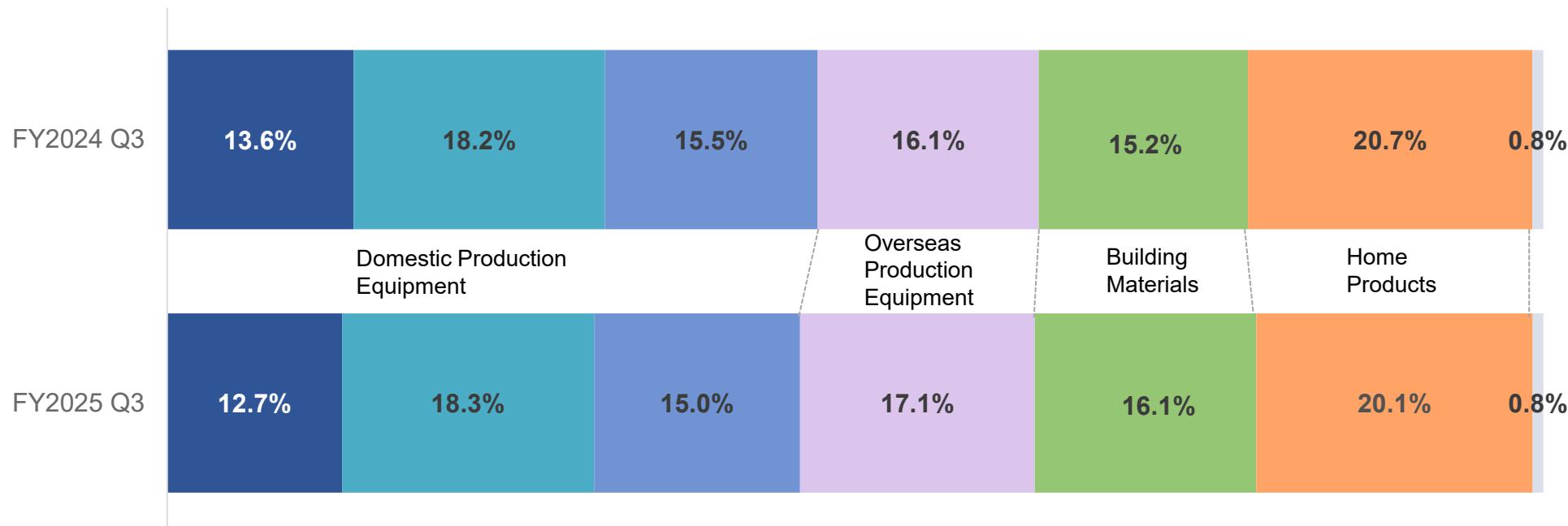
Overseas Production Equipment: 16.1% → 17.1% (+1.0pt)

Production Equipment total: 63.3% → 63.1% (-0.3pt)

Building Materials: 15.2% → 16.1% (+0.9pt)

Home Products: 20.7% → 20.1% (-0.6pt)

Consumer Goods total: 35.9% → 36.2% (+0.3pt)



■ Domestic Machine Tools ■ Domestic Industrial Solution ■ Domestic T&E ■ Overseas ■ Building Materials ■ Home Products ■ Other

Domestic Production Equipment Business

- In the Machinery Tools Business, sales of machine tools to automotive parts processing manufacturers, which are our major customers, were slightly below the previous year's level.
- In the Industrial Solution Business, sales remained strong for equipment and devices that respond to the needs for automation, labor saving, and improving working environments.
- In the Tool & Engineering Business, although consumables such as cutting tools were sluggish, sales of work supplies and small devices were strong.

Overseas Production Equipment

- We captured demand from capital investment by domestic demand-oriented companies in China and new capital investment demand in ASEAN due to the transfer of production from other regions, resulted in performance growth YoY.
- In North America, capital investment in the manufacturing industry was sluggish overall, while in Taiwan, capital investment by parts processing users remained subdued.

(Million yen)

		Net sales	FY2024 Q3	FY2025 Q3	YoY	Full-year Forecasts	Achievement Rate
Domestic Production Equipment	Machine Tools Business	51,870	50,674	-2.3%	70,000	72.4%	
	Industrial Solution Business	69,798	72,917	+4.5%	99,000	73.7%	
	Tool & Engineering Business	59,214	59,680	+0.8%	81,000	73.7%	
	Total	180,883	183,272	+1.3%	250,000	73.3%	
Overseas Production Equipment	Global Business	61,437	67,961	+10.6%	90,000	75.5%	
Total	Net sales	242,320	251,234	+3.7%	340,000	73.9%	
	Segment profit	4,692	6,230	+32.8%	8,500	73.3%	
	Segment profit margin	1.9%	2.5%	+0.5pt	2.5%	-	

Building Materials Business

- Sales of air conditioning equipment due to demand for energy-saving renovations, and sales of products such as water heaters that meet consumers' cost-saving needs remained firm.
- We strengthened proposals for facility renovations that combine environmentally friendly materials and construction in the non-residential sector such as office buildings, which improved the profit margin.

(Million yen)

	FY2024 Q3	FY2025 Q3	YoY	Full-year Forecasts	Achievement Rate
Net sales	58,160	64,151	+10.3%	84,000	76.4%
Segment profit	2,107	2,398	+13.8%	3,400	70.5%
Segment profit margin	3.6%	3.7%	+0.1pt	4.0%	-

Home Products Business

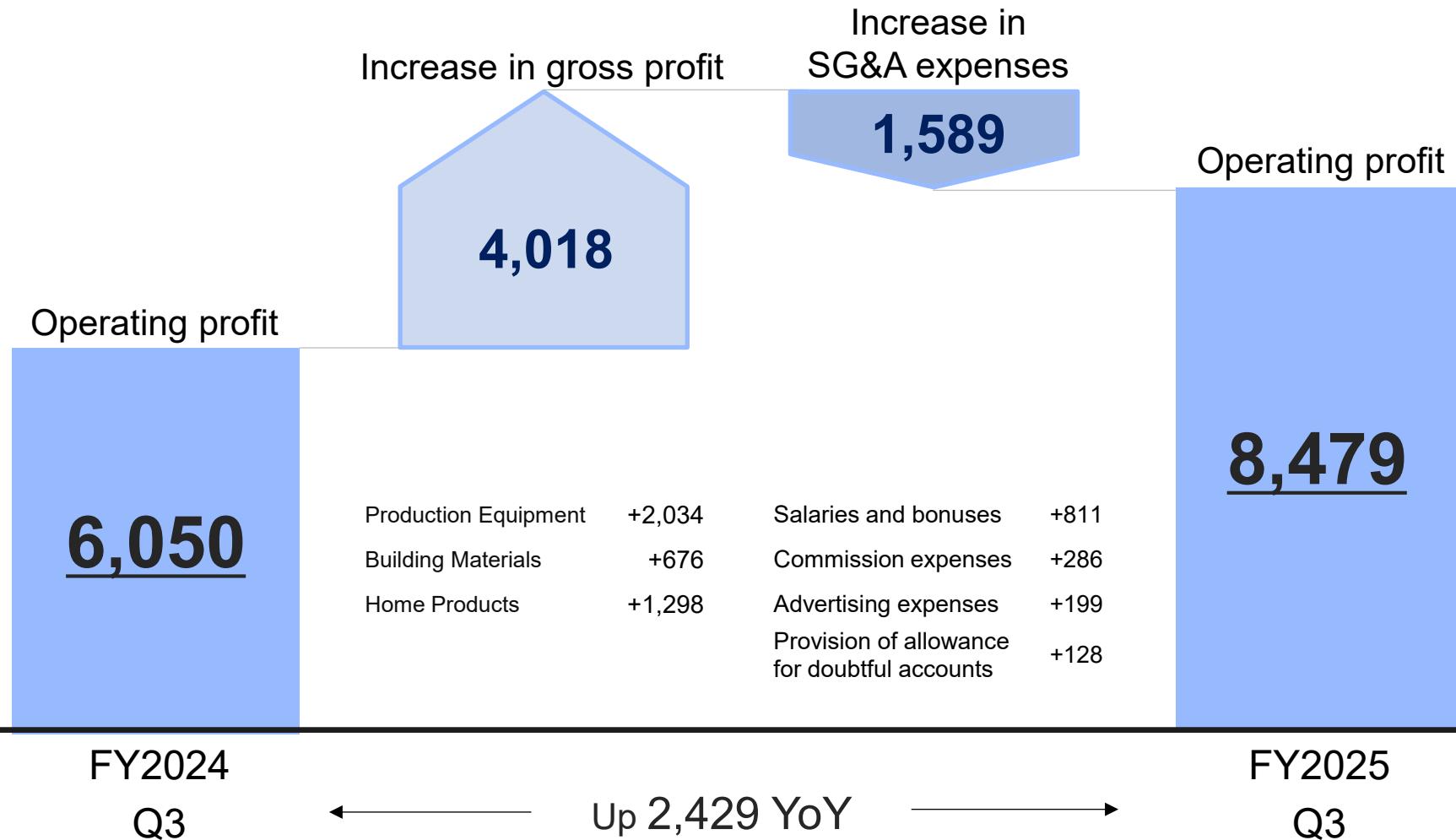
- Sales increased for the YAMAZEN brand (private brand) through expanding the product lineup and improving information dissemination via social media and other media.
- Sales remained solid for workwear with built-in cooling fans and spot coolers in the first half due to the extreme heat last summer, and for humidifiers in the third quarter.
- Net sales and membership also grew steadily on Yamazen Bizcom, our own e-commerce site for corporations and sole proprietors, which is aimed at expanding our sales channels.

(Million yen)

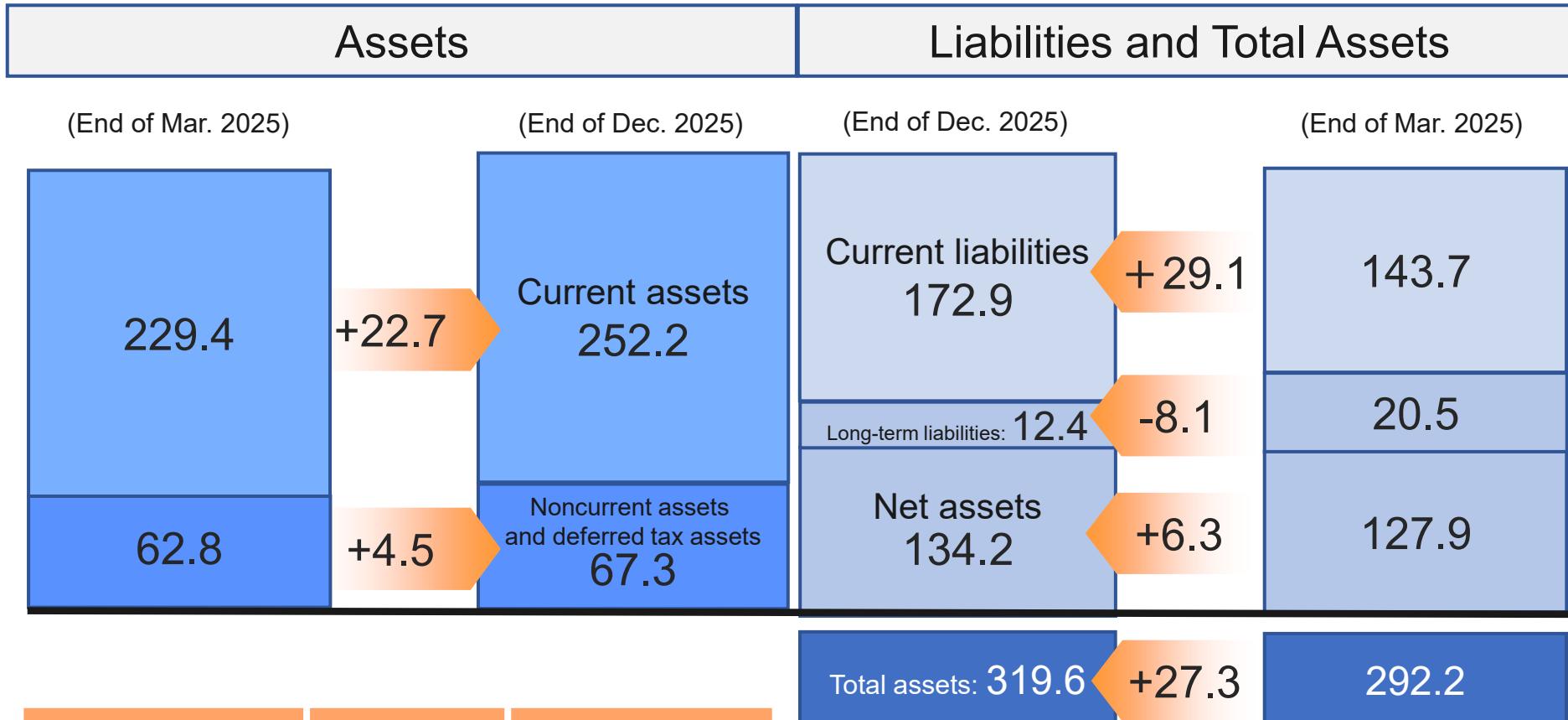
	FY2024 Q3	FY2025 Q3	YoY	Full-year Forecasts	Achievement Rate
Net sales	79,097	79,967	+1.1%	102,000	78.4%
Segment profit	3,846	4,321	+12.4%	4,500	96.0%
Segment profit margin	4.9%	5.4%	+0.5pt	4.4%	-

- Gross profit increased on the back of strong sales.
- While personnel expenses, commission expenses, and advertising and promotion expenses—primarily related to home products—increased, we thoroughly reviewed and rationalized various operating expenses.

(Million yen)



(Billion yen)



End of Mar. 2025	Item	End of Dec. 2025
6.1%	ROE	—
43.3%	Shareholders' equity ratio	41.5%
1,481.00 yen	Net assets per share	1,562.50 yen
112.5 billion yen	Market cap	126.1 billion yen

*Market capitalization is calculated by multiplying the closing price at the end of the fiscal year by the number of shares outstanding (excluding treasury shares) on the same date.

*Basic operating cash flow is calculated by deducting the increase/decrease in working capital from operating cash flow.

*Rounded down to the nearest 100 million yen.

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Net sales: +2.7% YoY

Although the economic environment remains uncertain, we will effectively utilize the business foundation that was implemented and expanded under the previous medium-term management plan to strengthen its sales capabilities and further expand its market share.

Operating profit: +4.9% YoY

Although amortization of core and logistics system costs, as well as increases in personnel and logistics-related expenses, are expected, operating profit is projected to increase due to reductions in selling, general and administrative expenses.

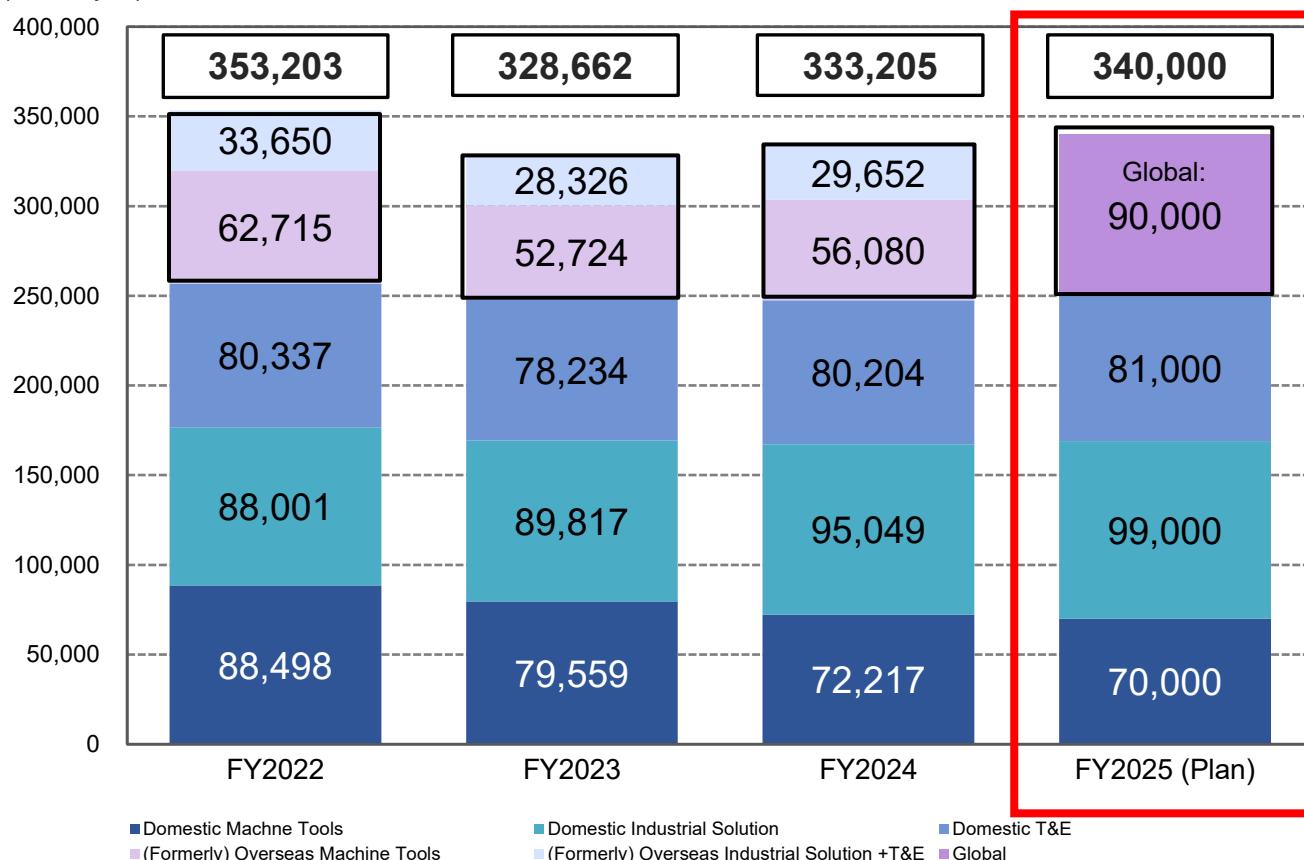
	FY2024 Results	FY2025 Full-year Revised Forecasts	(Million yen)
			YoY
Net sales	516,126	530,000	+2.7%
Operating profit	9,535	10,000	+4.9%
Operating profit margin	1.8%	1.9%	+0.0pt
Ordinary profit	10,018	10,000	-0.2%
Profit attributable to owners of parent	7,845	7,150	-8.9%

(Million yen)

		Net sales (Forecasts)	YoY	Segment profit (Forecasts)	YoY	Segment profit margin
Production Equipment Total	Full-year	340,000	+2.0%	8,500	+2.5%	2.5%

Production Equipment Business: 3-year sales trends and full-year plan

(Million yen)



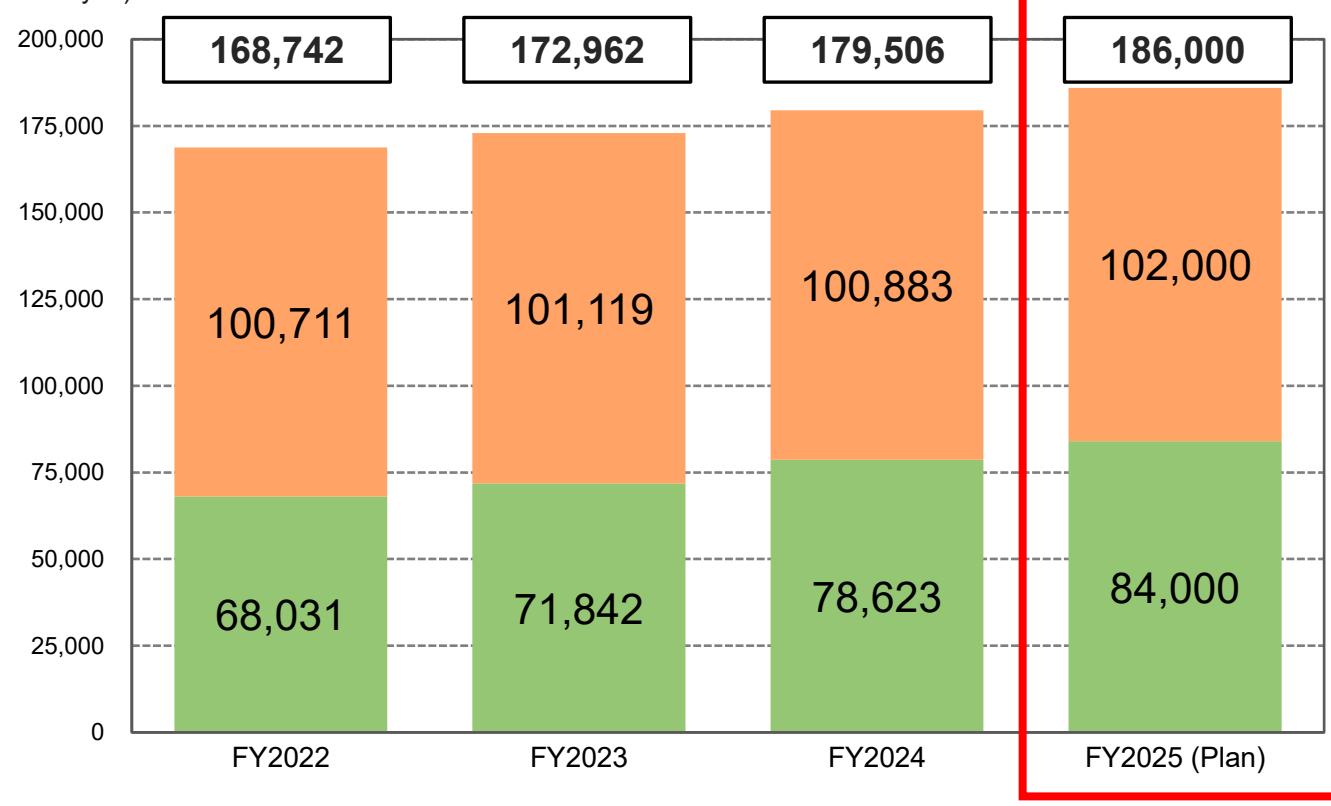
- ✓ Strengthening expertise in each division and accelerating solution proposals for automation, labor saving, decarbonization, etc.
- ✓ Strengthening the development and expanding the sales of original products
- ✓ Approaches to new domains such as semiconductors, food, pharmaceuticals, cosmetics, logistics.
- ✓ Outside Japan, geographically expanding target markets, responding to the diversification of markets and business types, and strengthening relationships with suppliers

(Million yen)

		Net sales (Forecasts)	YoY	Segment profit (Forecasts)	YoY	Segment profit margin
Building Materials Division	Full-year	84,000	+6.8%	3,400	+6.5%	4.0%
Home Products Division	Full-year	102,000	+1.1%	4,500	+1.1%	4.4%

Consumer Goods Business: 3-year sales trends and full-year plan

(Million yen)



■ Building Materials Division

- ✓ Strengthening engineering and consulting capabilities
- ✓ Focusing on the retail sector of home improvement stores/home appliance mass retailers and the e-commerce renovation sector to strengthen the home renovation sector
- ✓ Strengthening sales to house builders and expanding the ZePlus* business
- ✓ Focusing on energy-saving/subsidy proposals for the residential and non-residential sectors

■ Home Products Division

- ✓ Improving GMV (gross merchandise volume) by increasing touch points for both YAMAZEN's site and platform sellers
- ✓ Immediate delivery system and system installation nationwide
- ✓ Digitalizing transactions across all channels to bring optimal products to market

* A YAMAZEN original concept home that goes one step beyond ZEH, offering added value.

(Million yen)

		Net sales					Segment profit (based on disclosed segments, bottom row is operating profit margin)				
		Q3			Full-year Forecasts		Q3			Full-year Forecasts	
		FY2024	FY2025	YoY	FY2025	Achievement Rate	FY2024	FY2025	YoY	FY2025	Achievement Rate
Production equipment	Machine Tools	51,870	50,674	-2.3%	70,000	72.4%					
	IS	69,798	72,917	+4.5%	99,000	73.7%					
	T&E	59,214	59,680	+0.8%	81,000	73.7%					
	Domestic total	180,883	183,272	+1.3%	250,000	73.3%					
	Global	61,437	67,961	+10.6%	90,000	75.5%					
Total		242,320	251,234	+3.7%	340,000	73.9%	4,692	6,230	+32.8%	8,500	73.3%
Consumer goods	Building materials	58,160	64,151	+10.3%	84,000	76.4%	2,107	2,398	+13.8%	3,400	70.5%
	Home products	79,097	79,967	+1.1%	102,000	78.4%	3,846	4,321	+12.4%	4,500	96.0%
	Total	137,257	144,119	+5.0%	186,000	77.5%	5,953	6,719	+12.9%	7,900	85.1%
	Other	3,000	3,101	+3.4%	4,000	77.5%	-4,596	-4,470	-	-6,400	-
Consolidated		382,579	398,455	+4.1%	530,000	75.2%	6,050	8,479	+40.2%	10,000	84.8%

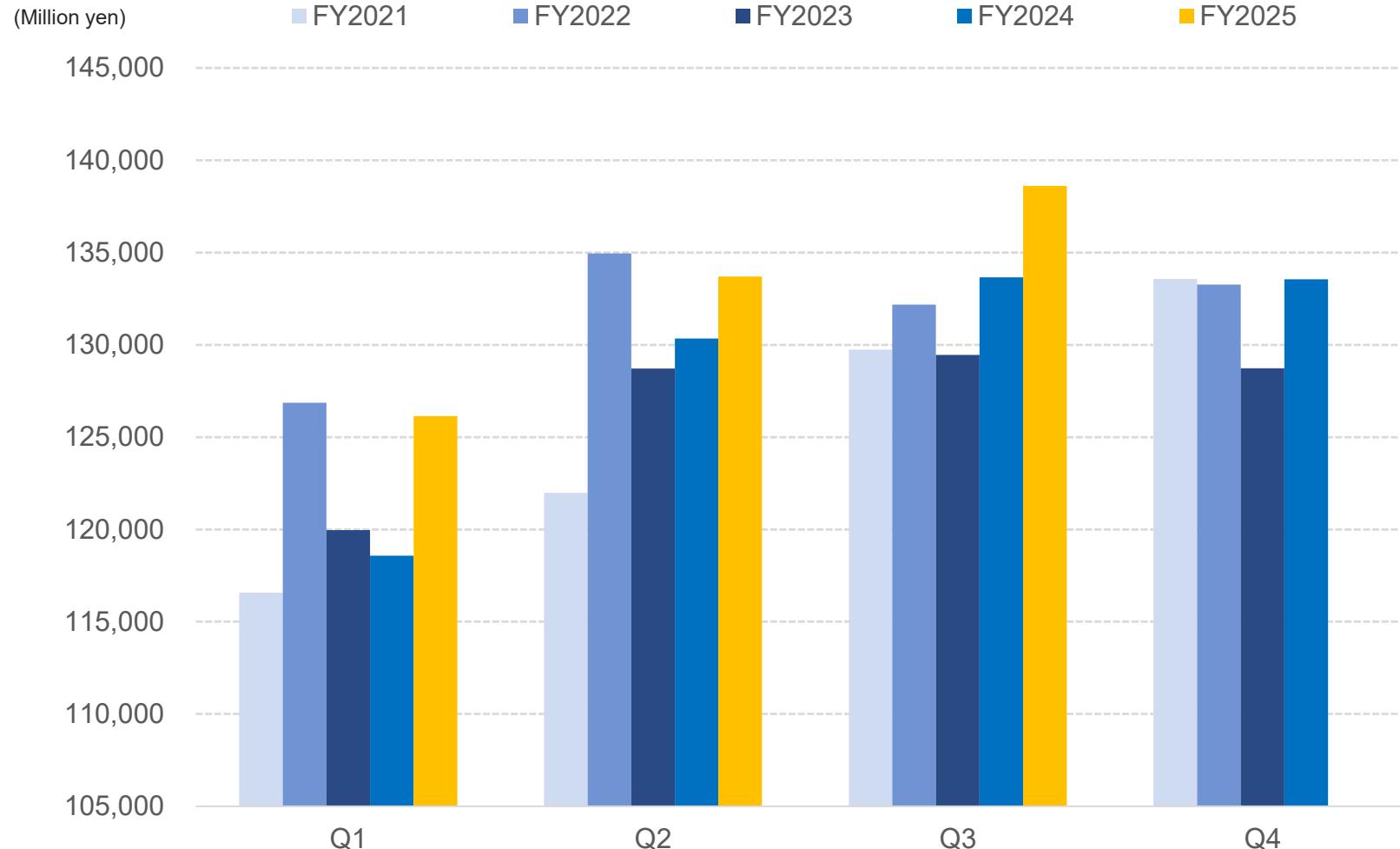
*IS = Industrial Solution, T&E = Tool & Engineering

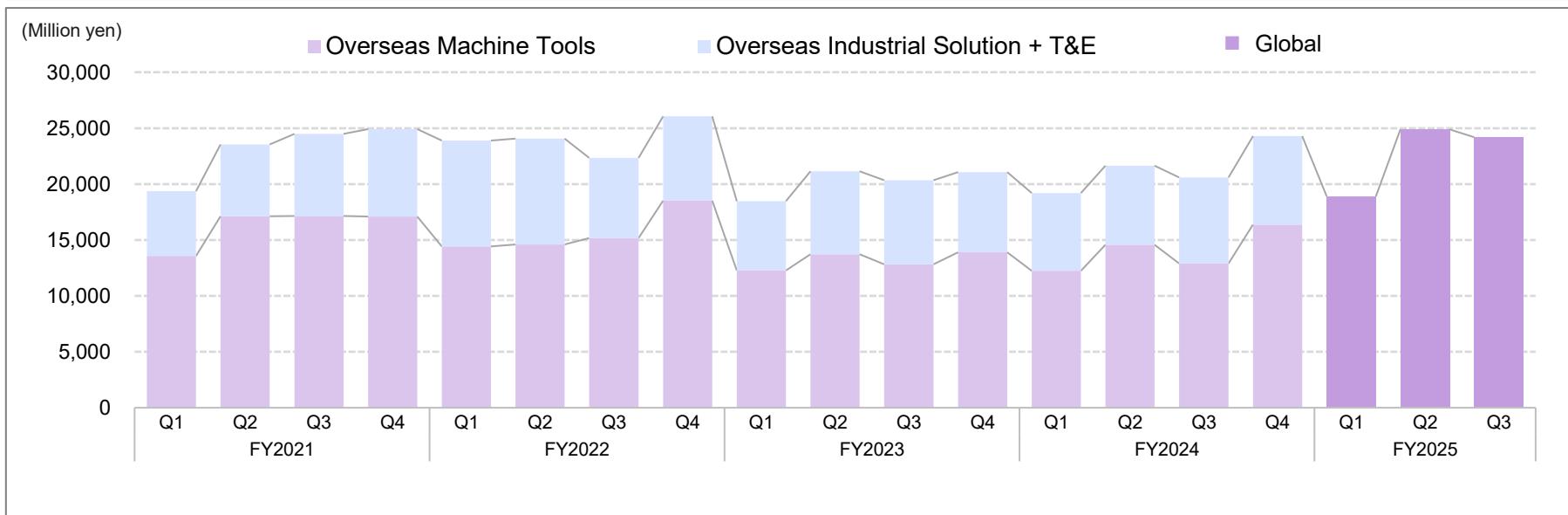
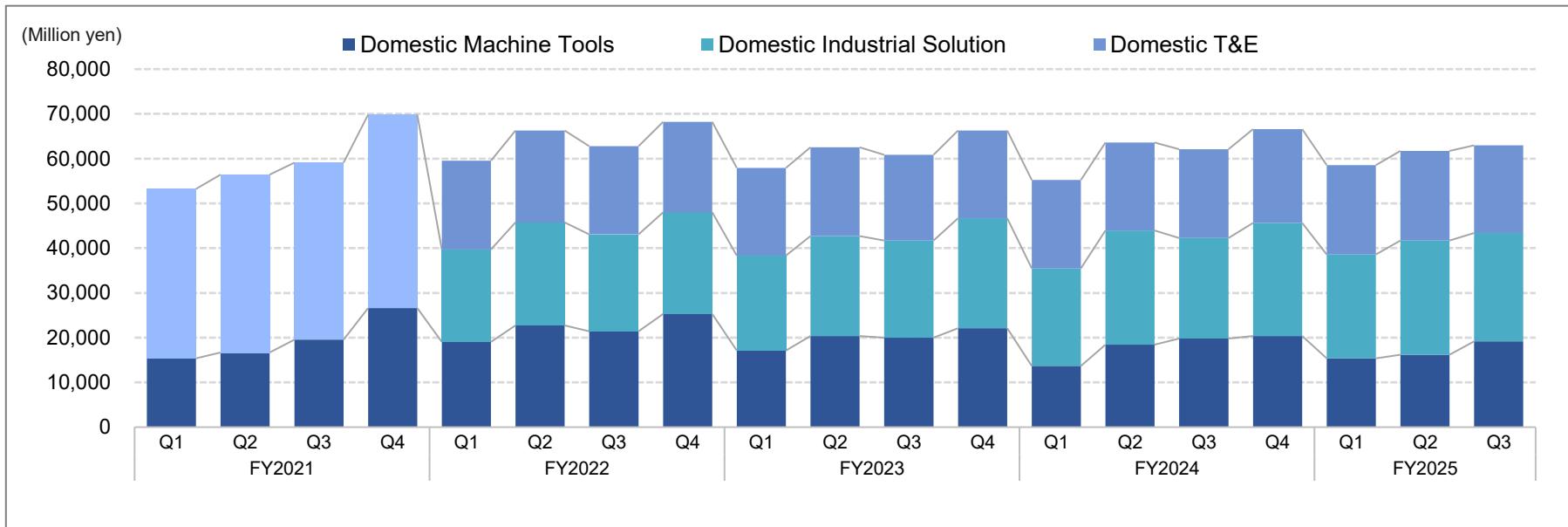
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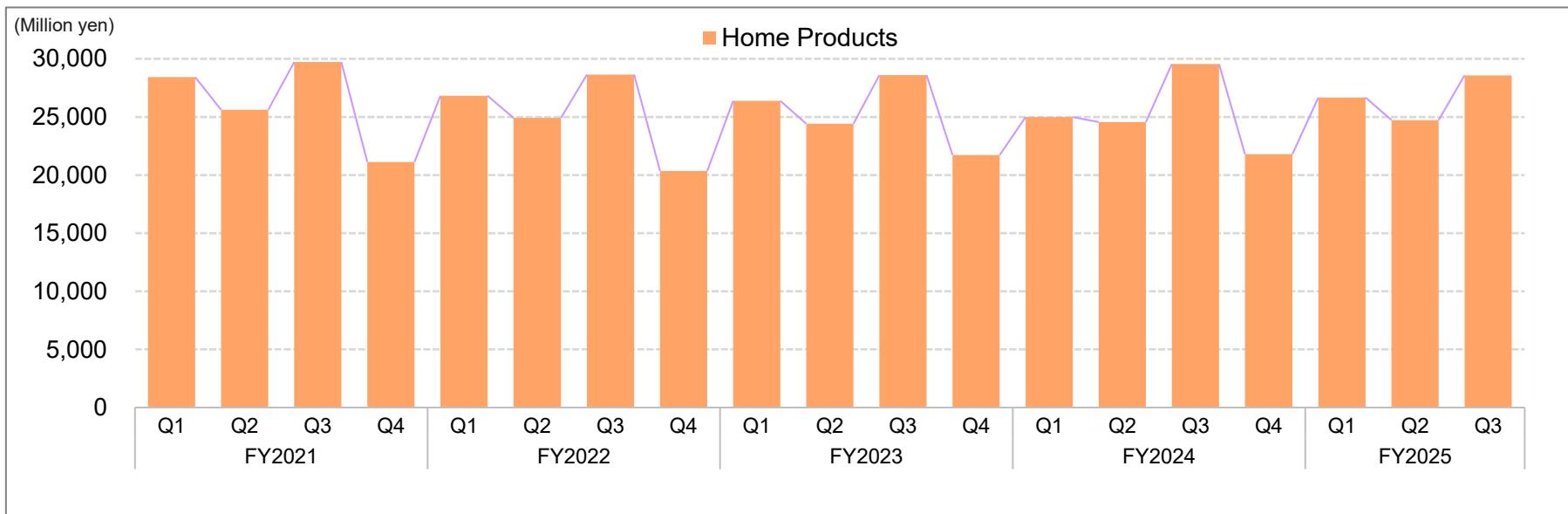
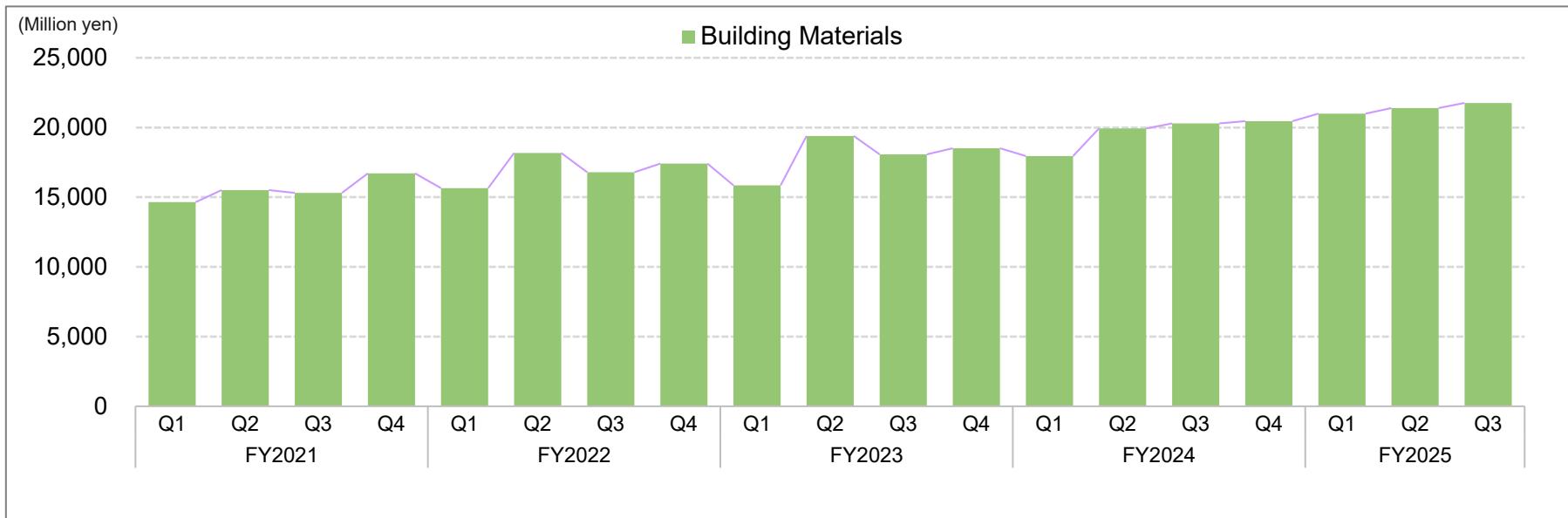
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(Million yen)

		FY2025					
		Net sales			Segment profit (based on disclosed segments, bottom row is operating profit margin)		
		Q1	Q2	Q3	Q1	Q2	Q3
Production equipment	Machine Tools	15,362	16,164	19,147			
	Industrial Solutions	23,185	25,517	24,214			
	T&E	19,987	20,071	19,621			
	Domestic total	58,534	61,753	62,984			
	Global	18,887	24,896	24,178			
Consumer goods	Total	77,421	86,649	87,163	1,201	2,600	2,428
					1.6%	3.0%	2.8%
	Building materials	20,987	21,399	21,764	547	1,123	726
	Home products	26,664	24,723	28,579	2.6%	5.3%	3.3%
	Total	47,652	46,122	50,344	1,397	1,115	1,808
Other					5.2%	4.5%	6.3%
		1,062	935	1,102	1,945	2,238	2,535
Consolidated		126,136	133,707	138,610	-1,414	-1,463	-1,592
					-	-	-
					1,732	3,375	3,371
					1.4%	2.5%	2.4%







■ Sales/Profits

(Million yen)

	FY2024 Results	FY2025 Forecasts		FY2027 Forecasts	
		Vs. FY2024 Results	Vs. FY2024 Results	Vs. FY2024 Results	Vs. FY2024 Results
Net sales	516,126	530,000	+2.7%	600,000	+16.3%
Operating profit	9,535	10,000	+4.9%	16,000	+67.8%
Ordinary profit	10,018	10,000	-0.2%	16,000	+59.7%
Profit attributable to owners of parent	7,845	7,150	-8.9%	11,000	+40.2%

■ Management Indicators

(Million yen)

	FY2024 Results	FY2025 Forecasts		FY2027 Forecasts	
		Vs. FY2024 Results	Vs. FY2024 Results	Vs. FY2024 Results	Vs. FY2024 Results
Return on Equity (ROE)	6.1%	5.5%	-0.6pt	8.0%	+1.9pt
Basic operating cash flow	8,341	11,000	+31.9%	14,000	+67.8%
Shareholders' equity ratio	43.3%	40~45%	-	40~45%	-

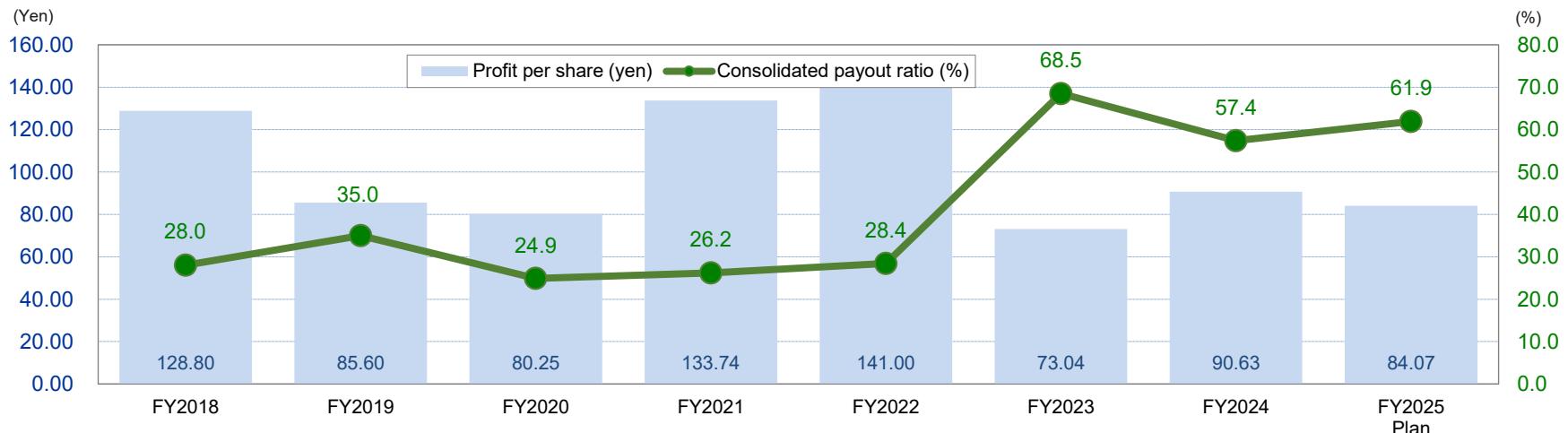
*Basic operating cash flow is calculated by deducting changes in working capital from operating cash flow.

(Million yen)

		Net sales					Segment profit (based on disclosed segments, bottom row is operating profit margin)					
		FY2024 Results	FY2025 Full-year Forecasts		FY2027 Full-year Forecasts		FY2024 Results	FY2025 Full-year Forecasts		FY2027 Full-year Forecasts		
				Vs. FY2024 Results		Vs. FY2024 Results			Vs. FY2024 Results		Vs. FY2024 Results	
Production Equipment	Machine Tools	72,217	70,000	-3.1%	80,000	+10.8%		8,291	8,500	+2.5%	13,500	+62.8%
	IS	95,049	99,000	+4.2%	110,000	+15.7%		2.5%	2.5%	+0.0pt	3.4%	+0.9pt
	T&E	80,204	81,000	+1.0%	90,000	+12.2%		4.1%	4.0%	- 0.0pt	4.1%	+0.1pt
	Domestic total	247,471	250,000	+1.0%	280,000	+13.1%		4,449	4,500	+1.1%	5,800	+30.4%
	Global	85,733	90,000	+5.0%	120,000	+40.0%		4.4%	4.4%	+0.0pt	5.0%	+0.6pt
	Total	333,205	340,000	+2.0%	400,000	+20.0%		7,641	7,900	+3.4%	9,300	+21.7%
Consumer Goods	Building Materials	78,623	84,000	+6.8%	85,000	+8.1%	3,192	3,400	+6.5%	3,500	+9.6%	
	Home Products	100,883	102,000	+1.1%	115,000	+14.0%	4.1%	4.0%	- 0.0pt	4.1%	+0.1pt	
	Total	179,506	186,000	+3.6%	200,000	+11.4%	4,449	4,500	+1.1%	5,800	+30.4%	
						-	4.4%	4.4%	+0.0pt	5.0%	+0.6pt	
Other		3,414	4,000	+17.1%	0	-	- 6,396	- 6,400	-	- 6,800	-	
Consolidated		516,126	530,000	+2.7%	600,000	+16.3%	9,535	10,000	+4.9%	16,000	+67.8%	
						-	1.8%	1.9%	+0.0pt	2.7%	+0.8pt	

*IS = Industrial Solution, T&E = Tool & Engineering

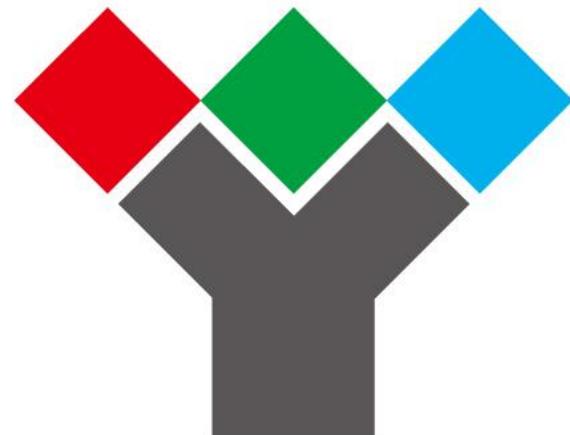
- FY2024: Paid an interim dividend of 20 yen per share and a year-end dividend of 32 yen per share, for an annual dividend of 52 yen per share.
- FY2025: Plan to pay an interim dividend of 20 yen per share and a year-end dividend of 32 yen per share, for an annual dividend of 52 yen per share.



		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 Forecasts
Dividend per share (yen)	Mid-year	15.0	16.0	10.0	10.0	20.0	20.0	20.0	20.0
	End of year	*21.0	14.0	10.0	*25.0	20.0	30.0	32.0	32.0
	Annual	*36.0	30.0	20.0	35.0	40.0	50.0	52.0	52.0
Payout ratio (%)		28.0	35.0	24.9	26.2	28.4	68.5	57.4	61.9
Dividend on equity ratio (DOE) (%)		3.8	3.0	1.9	2.9	3.0	3.5	3.5	-
Dividend paid (Million yen)		3,405	2,837	1,891	3,115	3,560	4,451	4,453	4,453
Amount of treasury stock acquired (Million yen)		-	-	-	5,999	-	-	4,999	-
Total return ratio (%)		28.0	35.0	24.9	75.8	28.4	68.5	120.5	61.9

*Includes special dividends and commemorative dividends

**Pioneering a new future,
with all of you**



YAMAZEN