

YAMAZEN CORPORATION

FY2025

**Supplementary
Materials for
Financial Results**



May 13, 2026

Stock Code: 8051



YAMAZEN CORPORATION

- **FY2025 Financial Highlights**
- **Earnings Forecasts for FY2026**

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, "FY2025 full-year forecast" refers to the figures announced on March 30, 2026.
- 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.

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- Quarterly Net Sales Trends
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- Shareholder Returns

(Million yen)

	FY2024	FY2025	YoY	Full-year Forecasts	Achievement rate
Net sales	516,126	541,885	+5.0%	535,000	101.3%
Gross profit (Gross profit margin)	76,969 14.9%	83,028 15.3%	+7.9% +0.4pt	- -	- -
SG&A expenses	67,433	70,986	+5.3%	-	-
Operating profit (Operating profit margin)	9,535 1.8%	12,041 2.2%	+26.3% +0.4pt	11,500 2.1%	104.7% -
Non-operating profit/loss	482	968	+100.5%	-	-
Ordinary profit	10,018	13,010	+29.9%	12,500	104.1%
Extraordinary gain/loss	2,237	1,182	-47.1%	-	-
Profit attributable to owners of parent	7,845	9,330	+18.9%	9,000	103.7%
ROE (Return on Equity)	6.1%	7.0%	+1.0pt		
ROA (Ratio of ordinary profit to total assets)	3.4%	4.0%	+0.6pt		
EPS (Earnings per share)	90.63 yen	109.46 yen	+18.83 yen		
BPS (Book value per share)	1,481.00 yen	1,612.56 yen	+131.55 yen		

Net sales: 541,885 million yen

- Demand for capital investment overseas increased.
- Demand for air conditioning, water heating equipment, and other housing equipment remains strong.

Gross profit: 83,028 million yen

- Gross profit increased due to sales growth mainly in Global and Building Materials.
- Gross profit margin increased due to an increased share of high-margin Global and Home Products.

Operating profit: 12,041 million yen

- Operating profit increased as the increase in gross profit outweighed higher personnel expenses and commission expenses.

Profit: 9,330 million yen

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)

		Net sales					Segment profit (based on disclosed segments, bottom row is operating profit margin)				
		Full-Year Results			Full-year Forecasts		Full-Year Results			Full-year Forecasts	
		FY2024	FY2025	YoY	FY2025	Achievement rate	FY2024	FY2025	YoY	FY2025	Achievement rate
Production Equipment	Machine Tools	72,217	71,270	-1.3%	71,000	100.4%					
	Industrial Solution	95,049	99,411	+4.6%	99,000	100.4%					
	Tool & Engineering	80,204	81,575	+1.7%	81,000	100.7%					
	Domestic total	247,471	252,257	+1.9%	251,000	100.5%					
	Global	85,733	96,961	+13.1%	95,000	102.1%					
	Total	333,205	349,218	+4.8%	346,000	100.9%	8,291	10,423	+25.7%	10,000	104.2%
						2.5%	3.0%	+0.5pt	2.9%	-	
Consumer Goods	Building Materials	78,623	87,403	+11.2%	85,000	102.8%	3,192	3,662	+14.7%	3,600	101.7%
	Home Products	100,883	101,560	+0.7%	102,000	99.6%	4,449	4,810	+8.1%	4,800	100.2%
	Total	179,506	188,964	+5.3%	187,000	101.1%	7,641	8,473	+10.9%	8,400	100.9%
						4.3%	4.5%	+0.2pt	4.5%	-	
Other	3,414	3,702	+8.4%	2,000	185.1%	-6,396	-6,854	-	-6,900	-	
						-	-	-	-	-	
Consolidated	516,126	541,885	+5.0%	535,000	101.3%	9,535	12,041	+26.3%	11,500	104.7%	
						1.8%	2.2%	+0.4pt	2.1%	-	

Domestic Production Equipment Business

- In the Machine 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, sales of various work supplies used at production sites and small equipment were strong.

Overseas Production Equipment

- We made up for delays up to the third quarter by capturing demand related to aerospace, power generation, and data centers in North America, and AI and semiconductors in Taiwan.
- We captured demand from capital investment by domestic demand-oriented companies in China and in ASEAN due to the transfer of production from other countries, with results remaining strong.

(Million yen)

		Net sales	FY2024	FY2025	YoY	Full-year Forecasts	Achievement rate
	Domestic Production Equipment	Machine Tools Business	72,217	71,270	-1.3%	71,000	100.4%
		Industrial Solution Business	95,049	99,411	+4.6%	99,000	100.4%
		Tool & Engineering Business	80,204	81,575	+1.7%	81,000	100.7%
		Total	247,471	252,257	+1.9%	251,000	100.5%
	Global Production Equipment	Global Business	85,733	96,961	+13.1%	95,000	102.1%
	Total	Net sales	333,205	349,218	+4.8%	346,000	100.9%
		Segment profit	8,291	10,423	+25.7%	10,000	104.2%
		Segment profit margin	2.5%	3.0%	+0.5pt	2.9%	-

Building Materials Business

- Sales of air conditioning equipment were strong due to the extreme heat and demand for energy-saving renovations and replacement of products such as water heaters that meet consumers' cost-saving needs also 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	FY2025	YoY	Full-year Forecasts	Achievement rate
Net sales	78,623	87,403	+11.2%	85,000	102.8%
Segment profit	3,192	3,662	+14.7%	3,600	101.7%
Segment profit margin	4.1%	4.2%	+0.1pt	4.2%	-

Home Products Business

- Expanding the product lineup and improving information dissemination of the YAMAZEN brand (private brand) through social and other media.
- Sales remained solid for workwear with built-in cooling fans and spot coolers due to the extreme heat last summer, and by sales channel, growth in e-commerce contributed to increased sales.
- Sales also grew on online platforms such as Rakuten, and net sales and membership also grew steadily on Yamazen Bizcom, our own e-commerce site for corporations and sole proprietors.

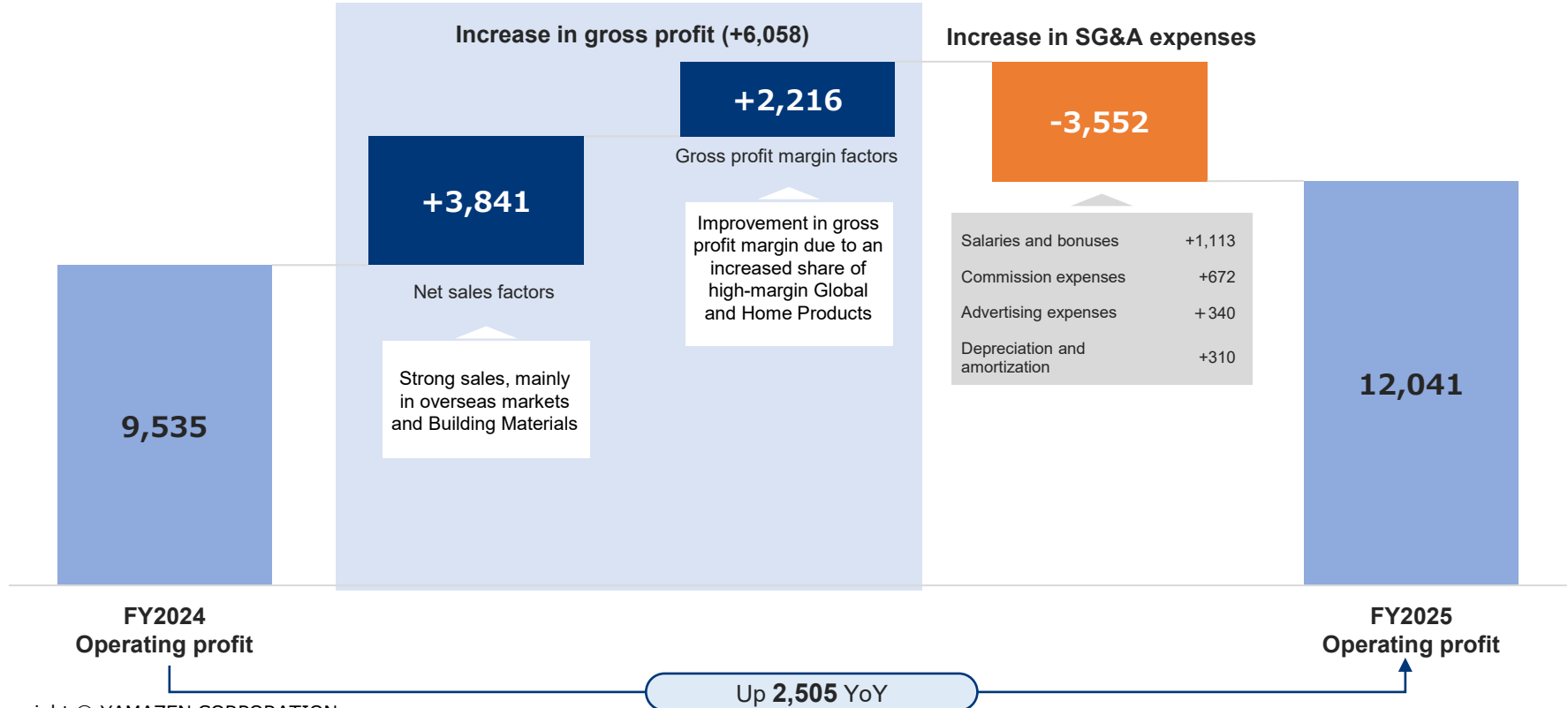
(Million yen)

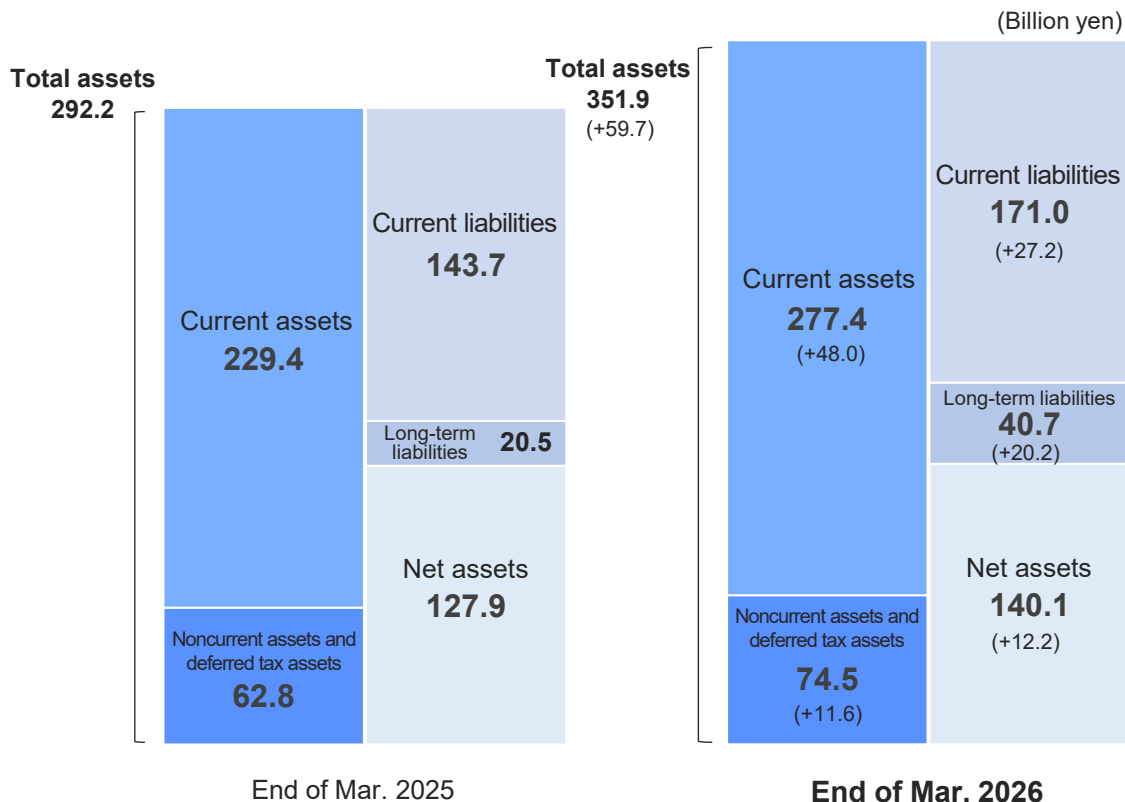
	FY2024	FY2025	YoY	Full-year Forecasts	Achievement rate
Net sales	100,883	101,560	+0.7%	102,000	99.6%
Segment profit	4,449	4,810	+8.1%	4,800	100.2%
Segment profit margin	4.4%	4.7%	+0.3pt	4.7%	-

Factors for Changes in Operating Profit

(Million yen)

■ Factors for profit increase ■ Factors for profit decrease





End of Mar. 2025	Item	End of Mar. 2026
6.1%	ROE	7.0%
43.3%	Shareholders' equity ratio	39.3%
1,481.00 yen	Net assets per share	1,612.56 yen
112.5 billion yen	Market cap	123.3 billion yen
8.3 billion yen	Basic operating cash flow	13.4 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 changes in working capital from operating cash flow.
- ※ Rounded down to the nearest 100 million yen.
- ※ Figures in parentheses in the graphs represent the change from the end of the previous fiscal year.

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Appendix

Net sales +5.2% YoY

Although the economic environment remains uncertain, we will capture recovery demand centered on production equipment and effectively utilize the business foundation that has been implemented and expanded to strengthen sales capabilities and further expand market share.

Operating profit: +10.4% YoY

Although amortization of core and logistics system costs, as well as increases in personnel and logistics-related expenses, are expected, we aim to further improve the gross profit margin and review SG&A expenses, including streamlining sales activities.

(Million yen)

	FY2025 Results	FY2026 Forecasts	YoY
Net sales	541,885	570,000	+5.2%
Operating profit	12,041	13,300	+10.4%
Operating profit margin	2.2%	2.3%	+0.1pt
Ordinary profit	13,010	13,800	+6.1%
Profit attributable to owners of parent	9,330	9,000	-3.5%

FY2026 Full-year Earnings Forecasts by Segment

(Million yen)

		Net sales			Segment profit (based on disclosed segments, bottom row is operating profit margin)		
		Results	Forecast		Results	Forecast	
		FY2025	FY2026	YoY	FY2025	FY2026	YoY
Production Equipment	Machine Tools	71,270	74,000	+3.8%			
	Industrial Solution	99,411	107,000	+7.6%			
	Tool & Engineering	81,575	83,000	+1.7%			
	Domestic total	252,257	264,000	+4.7%			
	Global	96,961	108,000	+11.4%			
		349,218	372,000	+6.5%	10,423	12,500	+19.9%
					3.0%	3.4%	+0.4pt
Consumer Goods	Building materials	87,403	90,000	+3.0%	3,662	3,700	+1.0%
					4.2%	4.1%	-0.1pt
	Home Products	101,560	103,000	+1.4%	4,810	4,900	+1.9%
					4.7%	4.8%	+0.0pt
		188,964	193,000	+2.1%	8,473	8,600	+1.5%
					4.5%	4.5%	-0.0pt
Other		3,702	5,000	+35.0%	-6,854	-7,800	-
					-	-	-
Consolidated		541,885	570,000	+5.2%	12,041	13,300	+10.4%
					2.2%	2.3%	+0.1pt

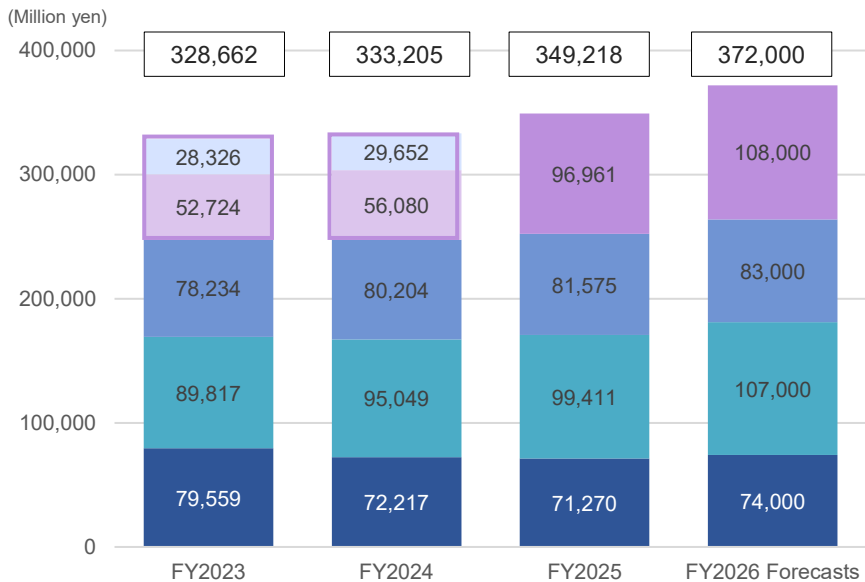
* In FY2026, certain figures within Tool & Engineering are reclassified Industrial Solution

* Figures in parentheses represent Y-o-Y change.

FY2026 Forecasts

Production Equipment

Net sales: **372,000** million yen (+6.5%) Segment profit: **12,500** million yen (+19.9%) Segment profit margin: **3.4%**



- Machine Tools
- T&E
- (Formerly) Overseas Industry S + T&E
- Industrial Solutions
- (Formerly) Overseas Machine Tools
- Global

Machine Tools

- ▶ Expand sales of machine tools and increase orders by utilizing subsidies
- ▶ Cultivate new customers by expanding sales of not only machine tools but also metal forming machines, industrial machinery, machine peripheral equipment, etc.

Industrial Solution

- ▶ Accelerate solution proposals for automation, labor saving, workload reduction, environmental improvement, etc.
- ▶ Expand sales of original products and strengthen new product development

Tool & Engineering

- ▶ Strengthen approaches to new fields and growth industries
- ▶ Strengthen the development and expanding the sales of original products
- ▶ Improve operational efficiency by automating order-taking operations through "Teraido"

Global

- ▶ Improve profitability by optimizing the product portfolio and developing strategic inventory
- ▶ Develop markets for semiconductor-related products and new energy, etc., and expand the range of products handled
- ▶ Promote cross-border marketing strategies and the development of bases that support global manufacturing

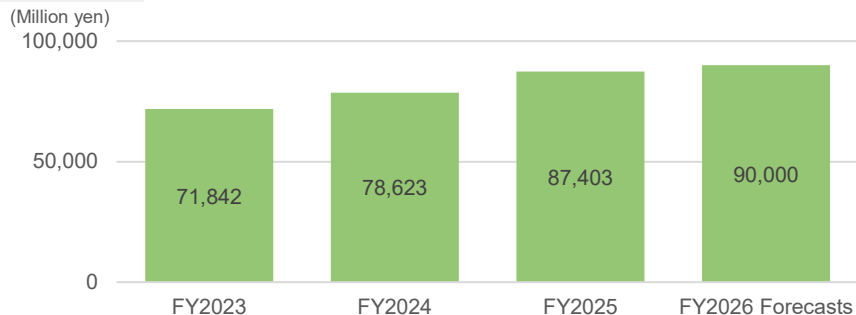
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* Figures in parentheses represent Y-o-Y change.

FY2026 Forecasts

Building materials

Net sales: **90,000** million yen (+3.0%) Segment profit: **3,700** million yen (+1.0%) Segment profit margin: **4.1%**



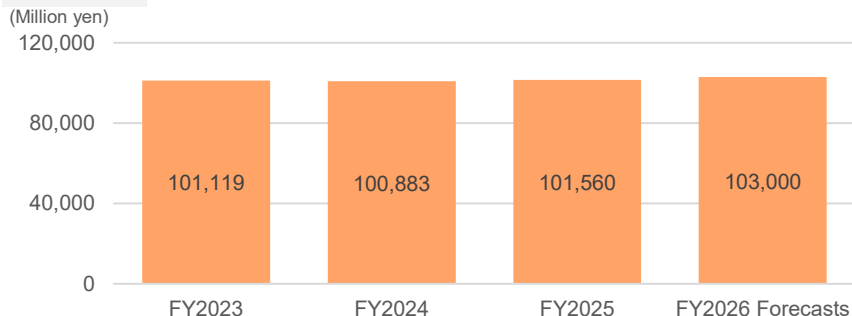
Building materials

- ▶ Strengthen sales efforts for installation projects handled in-house or by partner companies
- ▶ Focus on new energy proposals such as PPAs and bundled proposals for solar power and storage batteries
- ▶ Focus on the renovation support business for home appliance retailers
- ▶ Generate service revenue by strengthening subsidy support activities and consulting services for municipalities

FY2026 Forecasts

Home Products

Net sales: **103,000** million yen (+1.4%) Segment profit: **4,900** million yen (+1.9%) Segment profit margin: **4.8%**



Home Products

- ▶ Enhance the development capabilities, product mix, and brand strength of private brand products
- ▶ Improve service levels through the operation of a dedicated EC logistics facility
- ▶ Develop B2B sales channels
- ▶ Expand sales and membership at Yamazen Bizcom, our own e-commerce site

Appendix

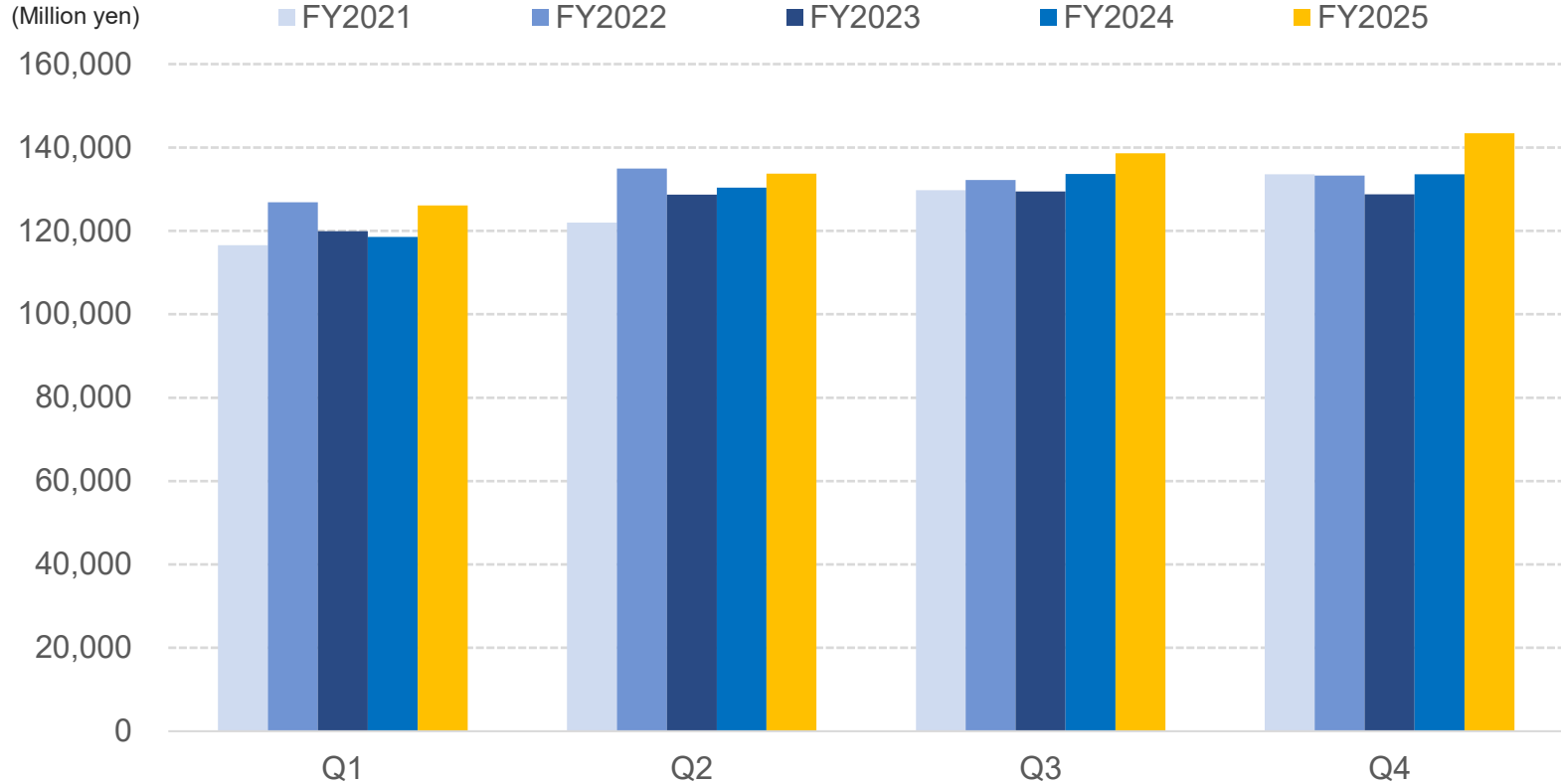
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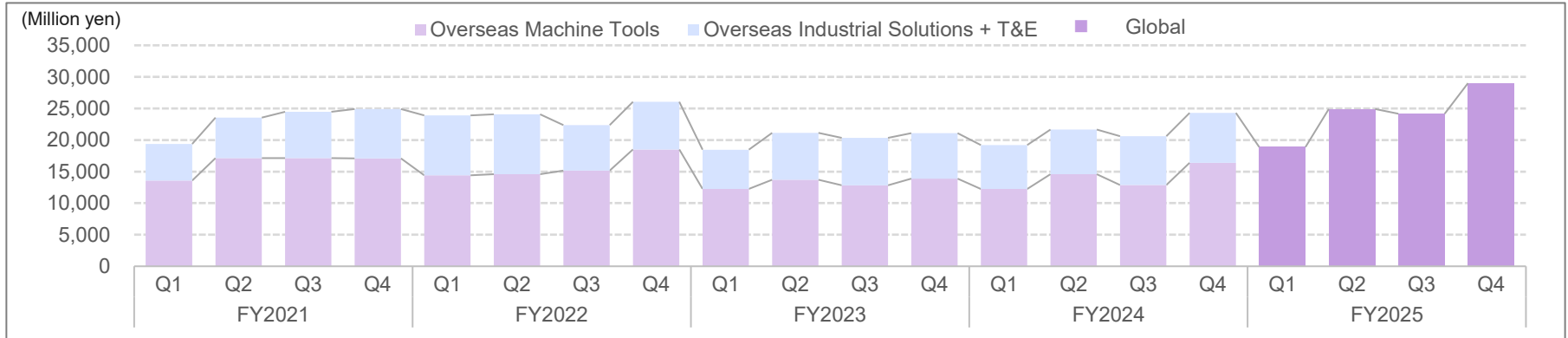
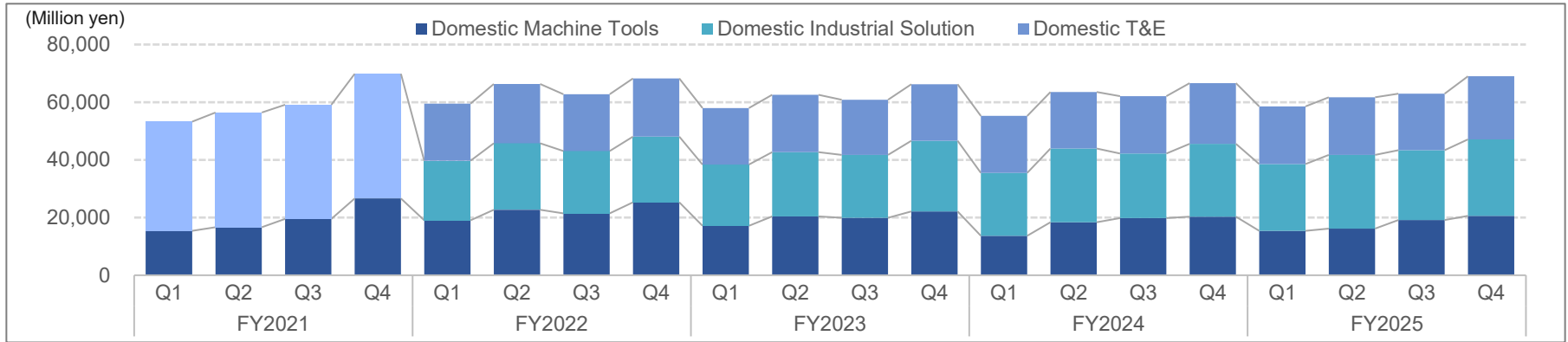
Quarterly Sales Trends: FY2025 Results by Segment

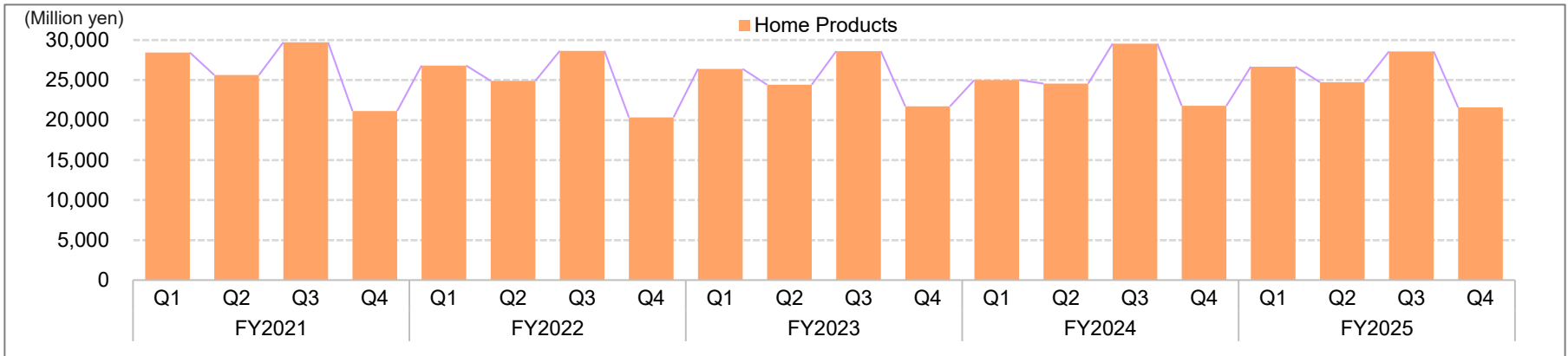
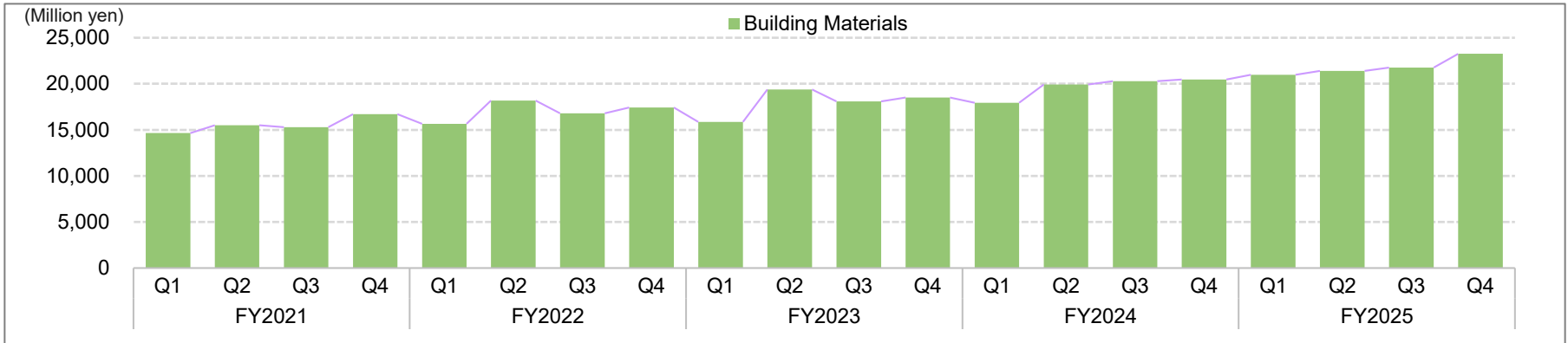
(Million yen)

		FY2025							
		Net sales				Segment profit (based on disclosed segments, bottom row is operating profit margin)			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production Equipment	Machine Tools	15,362	16,164	19,147	20,595				
	Industrial Solution	23,185	25,517	24,214	26,493				
	Tool & Engineering	19,987	20,071	19,621	21,895				
	Domestic total	58,534	61,753	62,984	68,984				
	Global	18,887	24,896	24,178	28,999				
	Total	77,421	86,649	87,163	97,984	1,201 1.6%	2,600 3.0%	2,428 2.8%	4,192 4.3%
Consumer Goods	Building materials	20,987	21,399	21,764	23,251	547 2.6%	1,123 5.3%	726 3.3%	1,264 5.4%
	Home Products	26,664	24,723	28,579	21,592	1,397 5.2%	1,115 4.5%	1,808 6.3%	489 2.3%
	Total	47,652	46,122	50,344	44,844	1,945 4.1%	2,238 4.9%	2,535 5.0%	1,753 3.9%
Other	1,062	935	1,102	601	-1,414 -	-1,463 -	-1,592 -	-2,384 -	
Consolidated		126,136	133,707	138,610	143,430	1,732 1.4%	3,375 2.5%	3,371 2.4%	3,562 2.5%

Quarterly Sales Trend: Consolidated Net Sales







■ Sales/Profits

(Million yen)

	FY2025 Results	FY2026 Forecasts		FY2027 Forecasts	
		Vs. FY2025 Results		Vs. FY2025 Results	
Net sales	541,885	570,000	+5.2%	600,000	+10.7%
Operating profit	12,041	13,300	+10.4%	16,000	+32.9%
(Operating profit margin)	2.2%	2.3%	+0.1pt	2.7%	+0.4pt
Ordinary profit	13,010	13,800	+6.1%	16,000	+23.0%
Profit attributable to owners of parent Profit	9,330	9,000	-3.5%	11,000	+17.9%

■ Management Indicators

(Million yen)

	FY2025 Results	FY2026 Forecasts		FY2027 Forecasts	
		Vs. FY2025 Results		Vs. FY2025 Results	
Return on Equity (ROE)	7.0%	6.5%	-0.5pt	8.0%	+1.0pt
Basic operating cash flow	13,470	13,800	+2.4%	14,000	+3.9%
Shareholders' equity ratio	39.3%	40~45%	-	40~45%	-

Medium-Term Management Plan: By Segment

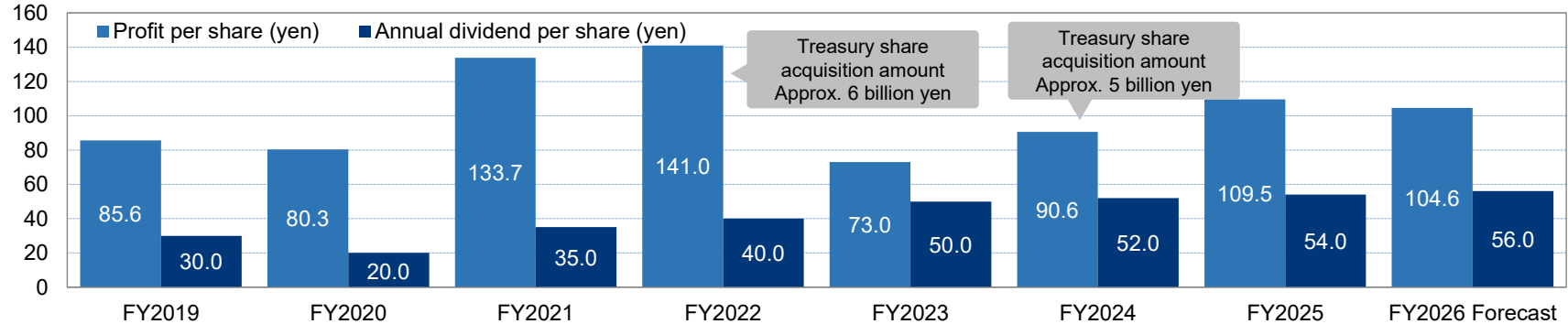
(Million yen)

		Net sales					Segment profit (based on disclosed segments, bottom row is operating profit margin)				
		Results	FY2026 Forecasts		FY2027 Forecasts		Results	FY2026 Forecasts		FY2027 Forecasts	
		FY2025		Vs. FY2025 Results		Vs. FY2025 Results	FY2025		Vs. FY2025 Results		Vs. FY2025 Results
Production Equipment	Machine Tools	71,270	74,000	+3.8%	77,000	+8.0%					
	Industrial Solution	99,411	107,000	+7.6%	112,000	+12.7%					
	Tool & Engineering	81,575	83,000	+1.7%	88,000	+7.9%					
	Domestic total	252,257	264,000	+4.7%	277,000	+9.8%					
	Global	96,961	108,000	+11.4%	120,000	+23.8%					
	Total	349,218	372,000	+6.5%	397,000	+13.7%	10,423	12,500	+19.9%	13,500	+29.5%
							3.0%	3.4%	+0.4pt	3.4%	+0.4pt
Consumer Goods	Building materials	87,403	90,000	+3.0%	93,000	+6.4%	3,662	3,700	+1.0%	4,000	+9.2%
							4.2%	4.1%	-0.1pt	4.3%	+0.1pt
	Home Products	101,560	103,000	+1.4%	110,000	+8.3%	4,810	4,900	+1.9%	5,500	+14.3%
							4.7%	4.8%	+0.0pt	5.0%	+0.3pt
	Total	188,964	193,000	+2.1%	203,000	+7.4%	8,473	8,600	+1.5%	9,500	+12.1%
							4.5%	4.5%	-0.0pt	4.7%	+0.2pt
Other		3,702	5,000	+35.0%	0	-	-6,854	-7,800	-	-7,000	-
							-	-	-	-	-
Consolidated		541,885	570,000	+5.2%	600,000	+10.7%	12,041	13,300	+10.4%	16,000	+32.9%
							2.2%	2.3%	+0.1pt	2.7%	+0.4pt

* The forecasts by segment for FY2027 were revised on May 13, 2026, and certain figures within T&E were reclassified into Industrial Solution for FY2026 and FY2027.

- The higher amount between a 40% dividend payout ratio and a 3.5% dividend on equity will be adopted.

(Yen)



		FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Forecast
Dividend per share (yen)	Mid-year	16.0	10.0	10.0	20.0	20.0	20.0	20.0	20.0
	End of year	14.0	10.0	*25.0	20.0	30.0	32.0	34.0	36.0
	Annual	30.0	20.0	35.0	40.0	50.0	52.0	54.0	56.0
Payout ratio (%)		35.0	24.9	26.2	28.4	68.5	57.4	49.3	53.6
Dividend on equity ratio (DOE) (%)		3.0	1.9	2.9	3.0	3.5	3.5	3.5	3.5
Dividend paid (Million yen)		2,837	1,891	3,115	3,560	4,451	4,453	4,655	-
Amount of treasury share acquired (Million yen)		-	-	5,999	-	-	4,999	1,414	13,585
Total return ratio (%)		35.0	24.9	75.8	28.4	68.5	120.5	65.3	203.7

Pioneering a new future,
with all of you

