PROACTIVE YAMAZEN 2027

YAMAZEN CORPORATION

FY2026 Q2

(Six Months Ended September 30, 2026)

Supplementary Materials for Financial Results

November 11, 2026

Stock Code: 8051 YAMAZEN CORPORATION

Table of Contents

- **FY2026 Q2 Financial Highlights**
- **Earnings Forecasts for FY2026**

Appendix

- Quarterly Sales Trend
- 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, “FY2026 full-year forecast" refers to the figures announced on October 21, 2026. The figures for each segment also reflect the revisions made on October 21, 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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Revision of Consolidated Earnings Forecasts for FY2026 (Interim and Full Year)

(Million yen)

	Second Quarter (Interim)				Full Year			
	FY2025 Results	FY2026 Initial Forecasts (Announced May 13, 2026)	FY2026 Revised Forecasts (1) (Announced August 10, 2026)	FY2026 Revised Forecasts (2) (Announced October 21, 2026)	FY2025 Results	FY2026 Initial Forecasts (Announced May 13, 2026)	FY2026 Revised Forecasts (Announced August 10, 2026)	FY2026 Revised Forecasts (2) (Announced October 21, 2026)
Net sales	259,844	275,000	290,000	**307,000**	541,885	570,000	585,000	**618,000**
Operating profit	5,108	5,400	7,000	**8,900**	12,041	13,300	15,000	**17,900**
Ordinary profit	5,413	5,500	7,100	**9,300**	13,010	13,800	15,400	**18,700**
Profit attributable to owners of parent	4,182	3,600	4,600	**6,250**	9,330	9,000	10,000	**12,250**

Reasons for Revision

Second Quarter (Interim Period) of the Fiscal Year Ending March, 2027

In the Production Equipment Business, demand from industries such as semiconductors/AI, data centers, aerospace, shipbuilding, and defense has significantly exceeded our expectations. Orders have also reached levels consistent with demand, as the likelihood of sales inquiries converting into firm orders has increased and the time required to secure orders has shortened. In addition, products procured in advance based on order forecasts to secure inventory and shorten delivery lead times can now be shipped earlier than anticipated due to stronger-than-expected orders. Accordingly, we have revised our consolidated earnings forecasts for FY2026 Q2.

Full-year of the Fiscal Year Ending March, 2027

Although it remains necessary to carefully assess market trends and changes in the external environment from the third quarter onward, we have revised our consolidated earnings forecasts for FY2026 as stated above, taking into account the current order backlog and promising sales inquiries in the Overseas Production Equipment Business, the outlook for product procurement, and changes in the sales mix, including other businesses that continue to perform steadily.

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Table of Contents

- FY2026 Q2 Financial Highlights
- Earnings Forecasts for FY2026

Appendix

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FY2026 Q2 Consolidated Profit and Loss Results

(Million yen)

	FY2025 Q2	FY2026 Q2	YoY	Full-year Forecasts	Progress against forecast
Net sales	259,844	**307,583**	+18.4%	**618,000**	**49.8%**
Gross profit	39,755	**48,575**	+22.2%	-	-
(Gross profit margin)	*15.3%*	***15.8%***	*+0.5pt*	-	-
SG&A expenses	34,647	**39,671**	+14.5%	-	-
Operating profit	5,108	**8,904**	+74.3%	**17,900**	**49.7%**
(Operating profit margin)	*2.0%*	***2.9%***	*+0.9pt*	***2.9%***	-
Non-operating profit/loss	304	**436**	+43.4%	-	-
Ordinary profit	5,413	**9,340**	+72.6%	**18,700**	**50.0%**
Extraordinary gain/loss	1,017	**238**	-76.5%	-	-
Profit attributable to owners of parent	4,182	**6,301**	+50.7%	**12,250**	**51.4%**

Net sales: 307,583 million yen

- Demand for capital investment in growth industries remained high, driving strong performance in the Production Equipment Business. Sales grew significantly, particularly in the overseas business.

Gross profit: 48,575 million yen

- Gross profit increased due to sales growth, mainly in the Production Equipment Business.
- Gross profit margin improved due to a higher proportion of high-margin overseas sales.

Operating profit: 8,904 million yen

- Operating profit increased as higher gross profit more than offset increases in personnel expenses and depreciation and amortization.

Profit attributable to owners of parent: 6,301 million yen

- Extraordinary gains decreased due to a reactionary decline in gains on the sale of policy shareholdings recorded in the same period of the previous year.

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FY2026 Q2 Results by Segment

(Million yen)

		Net sales					Segment profit (based on disclosed segments, bottom row is operating profit margin)				
		Q2 Results			Full-year Forecasts		Q2 Results			Full-year Forecasts	
		FY2025	FY2026	YoY	FY2026	Progress against forecast		FY2026	YoY	FY2026	Progress against forecast
Production Equipment	Machine Tools	31,526	39,108	+24.0%	84,000	46.6%					
	Industrial Solution	48,702	57,104	+17.3%	114,000	50.1%					
	Tool & Engineering	40,058	44,051	+10.0%	88,000	50.1%					
	Domestic total	120,288	140,264	+16.6%	286,000	49.0%					
	Global	43,783	65,666	+50.0%	128,000	51.3%					
	Total	164,071	205,930	+25.5%	414,000	49.7%	3,802	8,644	+127.4%	17,000	50.9%
							2.3%	*4.2%*	*+1.9pt*	*4.1%*	-
Consumer Goods	Building Materials	42,387	48,132	+13.6%	95,000	50.7%	1,671	2,062	+23.4%	4,000	51.6%
							3.9%	*4.3%*	*+0.3pt*	*4.2%*	-
	Home Products	51,387	51,655	+0.5%	103,000	50.2%	2,512	1,941	-22.7%	4,400	44.1%
							4.9%	*3.8%*	*-1.1pt*	*4.3%*	-
	Total	93,774	99,787	+6.4%	198,000	50.4%	4,184	4,004	-4.3%	8,400	47.7%
							4.5%	*4.0%*	*-0.4pt*	*4.2%*	-
Other		1,998	1,864	-6.7%	6,000	31.1%	-2,877	-3,744	-	-7,500	-
							-	-	-	-	-
Consolidated		259,844	307,583	+18.4%	618,000	49.8%	5,108	8,904	+74.3%	17,900	49.7%
							2.0%	*2.9%*	*+0.9pt*	*2.9%*	-

* In FY2026, certain figures within the Tool & Engineering segment are reclassified into the Industrial Solution segment.

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Production Equipment Segment Overview (Domestic/Global)

Domestic Production Equipment Business

- In the Machine Tools Business, sales of machine tools for parts manufacturers related to semiconductor manufacturing equipment, data centers, aerospace, shipbuilding, and the defense industry grew.
- In the Industrial Solution Business, sales of equipment designed to improve working environments and automation/labor-saving equipment such as autonomous mobile robots (AMRs) remained strong.
- In the Tool & Engineering Business, demand for parts processing expanded, and sales of cutting tools and measuring instruments remained solid.

Overseas Production Equipment Business

- In North America, demand for aerospace and data centers grew, and in Taiwan, sales expanded due to an increase in semiconductor and AI-related investments.
- In China, sales grew by capturing demand from advanced industries and the domestic market, while in ASEAN, growth was driven by demand from production transfers and growth industries.
- In India, capital investment expanded, particularly in the two-wheeler and four-wheeler industries.

(Million yen)

	Net sales	FY2025 Q2	FY2026 Q2	YoY	Full-year Forecasts	Progress against forecast
Domestic Production Equipment	Machine Tools Business	31,526	39,108	+24.0%	84,000	46.6%
	Industrial Solution Business	48,702	57,104	+17.3%	114,000	50.1%
	Tool & Engineering Business	40,058	44,051	+10.0%	88,000	50.1%
	Total	120,288	140,264	+16.6%	286,000	49.0%
Overseas Production Equipment	Global Business	43,783	65,666	+50.0%	128,000	51.3%
Total	Net sales	164,071	205,930	+25.5%	414,000	49.7%
	Segment profit	3,802	8,644	+127.4%	17,000	50.9%
	Segment profit margin	*2.3%*	*4.2%*	*+1.9pt*	*4.1%*	-

* In FY2026, certain figures within the Tool & Engineering segment are reclassified into the Industrial Solution segment.

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Consumer Goods Segment Overview (Building Materials/Home Products)

Building Materials Business

- Sales of air conditioning equipment remained strong, supported by demand ahead of stricter energy-saving standards for air conditioners and demand for energy-saving renovations.
- As we focued on proposals for high-value-added products that respond to consumers' cost-conscious mindset, sales of water heaters and other products also grew.
- We strengthened proposals for facility renovations that combine environmentally friendly materials and construction in the non-residential sector such as office buildings.

(Million yen)

	FY2025 Q2	FY2026 Q2	YoY	Full-year Forecasts	Progress against forecast
Net sales	42,387	48,132	+13.6%	95,000	50.7%
Segment profit	1,671	2,062	+23.4%	4,000	51.6%
Segment profit margin	*3.9%*	*4.3%*	*+0.3pt*	*4.2%*	-

Home Products Business

- We strengthened product lineup and improved information dissemination of the YAMAZEN brand (private brand) through social and other media.
- Sales of air conditioning equipment, dehumidifiers, cooking appliances, and commercial freezers remained strong.
- E-commerce sales also grew, with both sales and membership of Yamazen Bizcom, our own e-commerce site for corporations and sole proprietors, continuing to grow steadily.

(Million yen)

	FY2025 Q2	FY2026 Q2	YoY	Full-year Forecasts	Progress against forecast
Net sales	51,387	51,655	+0.5%	103,000	50.2%
Segment profit	2,512	1,941	-22.7%	4,400	44.1%
Segment profit margin	*4.9%*	*3.8%*	*-1.1pt*	*4.3%*	-

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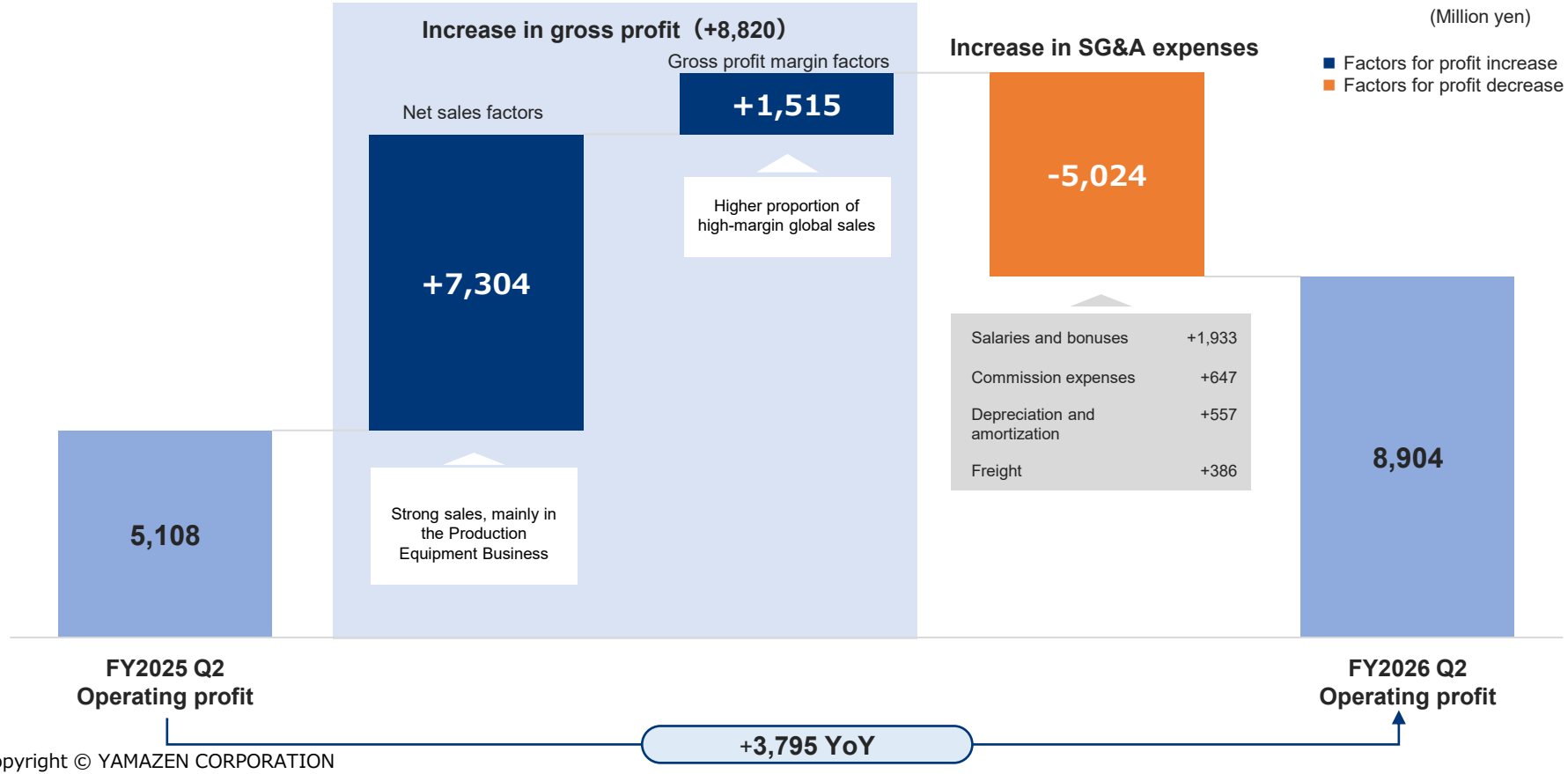
Factors for Changes in Operating Profit



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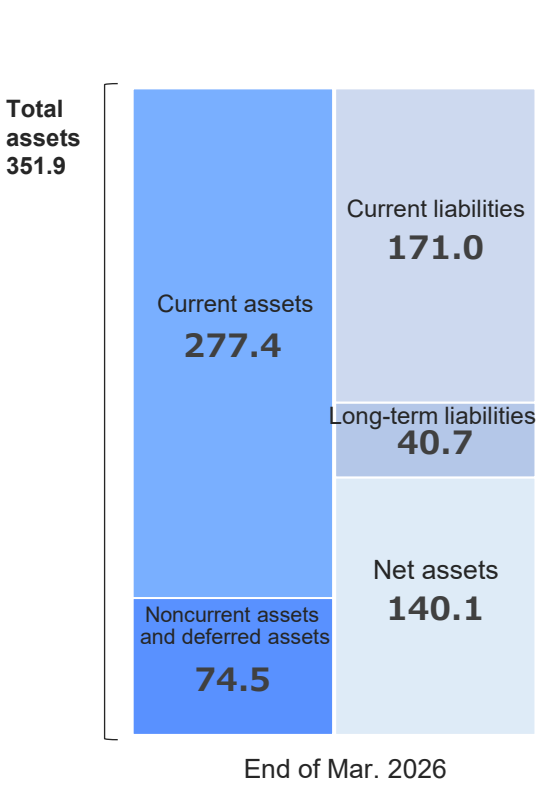
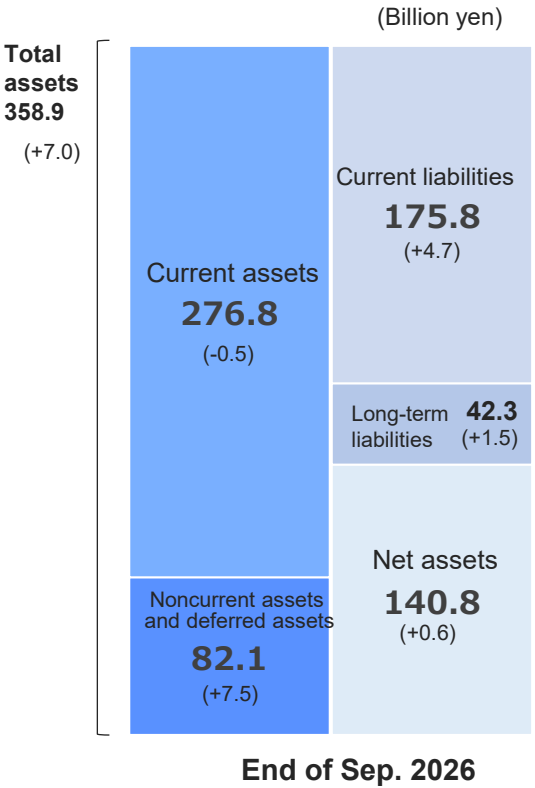
Consolidated Financial Position



(Billion yen)



End of Mar. 2026	Item	End of Sep. 2026
6.1%	ROE	–
39.3%	Shareholders' equity ratio	38.7%
1,612.56 yen	Net assets per share	1,624.51 yen
123.3 billion yen	Market cap	165.1 billion yen
13.4 billion yen	Basic operating cash flows	10.0 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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Table of Contents

- FY2026 Q2 Financial Highlights
- **Earnings Forecasts for FY2026**

Appendix

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FY2026 Full-year Earnings Forecasts

Net sales: +14.0% YoY

Although the economic environment remains uncertain, we aim to expand market share by capturing recovering demand both in Japan and overseas, particularly for production equipment, and strengthening our sales capabilities through effective use of the business foundation we have established and expanded.

Operating profit: +48.6% 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	**618,000**	**+14.0%**
Operating profit	12,041	**17,900**	**+48.6%**
Operating profit margin	*2.2%*	***2.9%***	***+0.7pt***
Ordinary profit	13,010	**18,700**	**+43.7%**
Profit attributable to owners of parent	9,330	**12,250**	**+31.3%**

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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	84,000	+17.9%			
	Industrial Solution	99,411	114,000	+14.7%			
	Tool & Engineering	81,575	88,000	+7.9%			
	Domestic total	252,257	286,000	+13.4%			
	Global	96,961	128,000	+32.0%			
		349,218	414,000	+18.6%	10,423	17,000	+63.1%
					3.0%	*4.1%*	*+1.1pt*
Consumer Goods	Building Materials	87,403	95,000	+8.7%	3,662	4,000	+9.2%
					4.2%	*4.2%*	*+0.0pt*
	Home Products	101,560	103,000	+1.4%	4,810	4,400	-8.5%
					4.7%	*4.3%*	*-0.5pt*
		188,964	198,000	+4.8%	8,473	8,400	-0.9%
					4.5%	*4.2%*	*-0.2pt*
Other		3,702	6,000	+62.1%	-6,854	-7,500	-
					-	-	-
Consolidated		541,885	618,000	+14.0%	12,041	17,900	+48.6%
					2.2%	*2.9%*	*+0.7pt*

* In FY2026, certain figures within the Tool & Engineering segment are reclassified into the Industria

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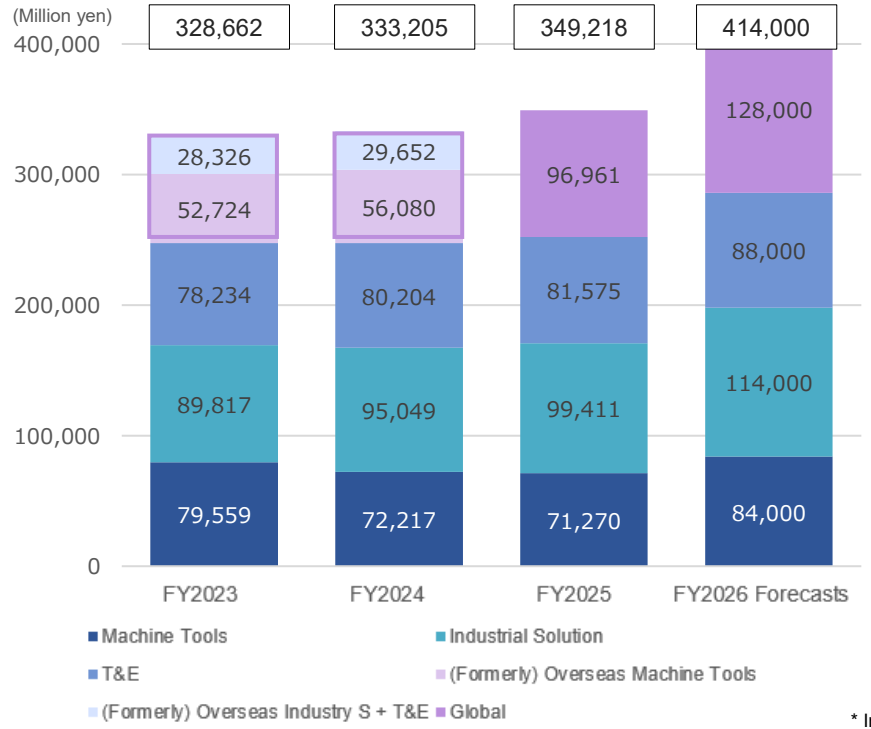
FY2026 Full-year Earnings Forecasts: Production Equipment

* Figures in parentheses represent YoY change.

FY2026 Forecasts

Production Equipment

Net Sales: **414,000** million yen (+18.6%) Segment Profit: **17,000** million yen (+63.1%) Segment Profit Margin: ***4.1%***



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 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 in growth industries, including semiconductor-related industries, and expand into new regional markets.
- Promote cross-border marketing strategies and the development of bases that support global manufacturing

* In FY2026, certain figures within the Tool & Engineering segment are reclassified into the Industrial Solution segment.

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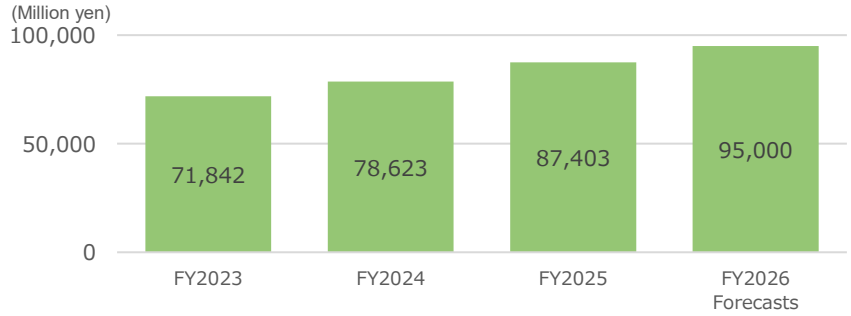
FY2026 Full-year Earnings Forecasts: Building Materials and Home Products

* Figures in parentheses represent YoY change.

FY2026 Forecasts

Building Materials

Net Sales: **95,000** million yen （+8.7%）　Segment Profit: **4,000** million yen （+9.2%）　Segment Profit Margin: ***4.2%***



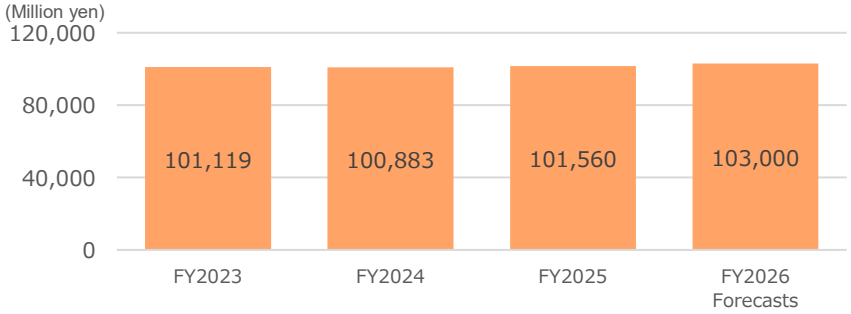
Building Materials

- 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 consulting services for municipalities, and subsidy support activities for our clients

FY2026 Forecasts

Home Products

Net Sales: **103,000** million yen （+1.4%）　Segment Profit: **4,400** million yen （-8.5%）　Segment Profit Margin: ***4.3%***



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

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Appendix

- Quarterly Sales Trend
- Medium-Term Management Plan
- Shareholder Returns

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Quarterly Sales Trends: FY2026 Results by Segment

		Net sales		Segment profit (based on disclosed segments, bottom row is operating profit margin)	
		FY2026 Q1	FY2026 Q2	FY2026 Q1	FY2026 Q2
Production Equipment	Machine Tools	15,421	23,686		
	Industrial Solution	28,029	29,074		
	Tool & Engineering	22,139	21,912		
	Domestic total	65,590	74,673		
	Global	28,488	37,178		
	Total	94,078	111,852	2,842	5,802
				3.0%	*5.2%*
Consumer Goods	Building Materials	23,760	24,372	763	1,298
				3.2%	*5.3%*
	Home Products	27,030	24,625	1,025	916
				3.8%	*3.7%*
	Total	50,790	48,997	1,789	2,214
				3.5%	*4.5%*
Other		993	871	-1,740	-2,004
				-	-
Consolidated		145,862	161,721	2,890	6,013
				2.0%	*3.7%*

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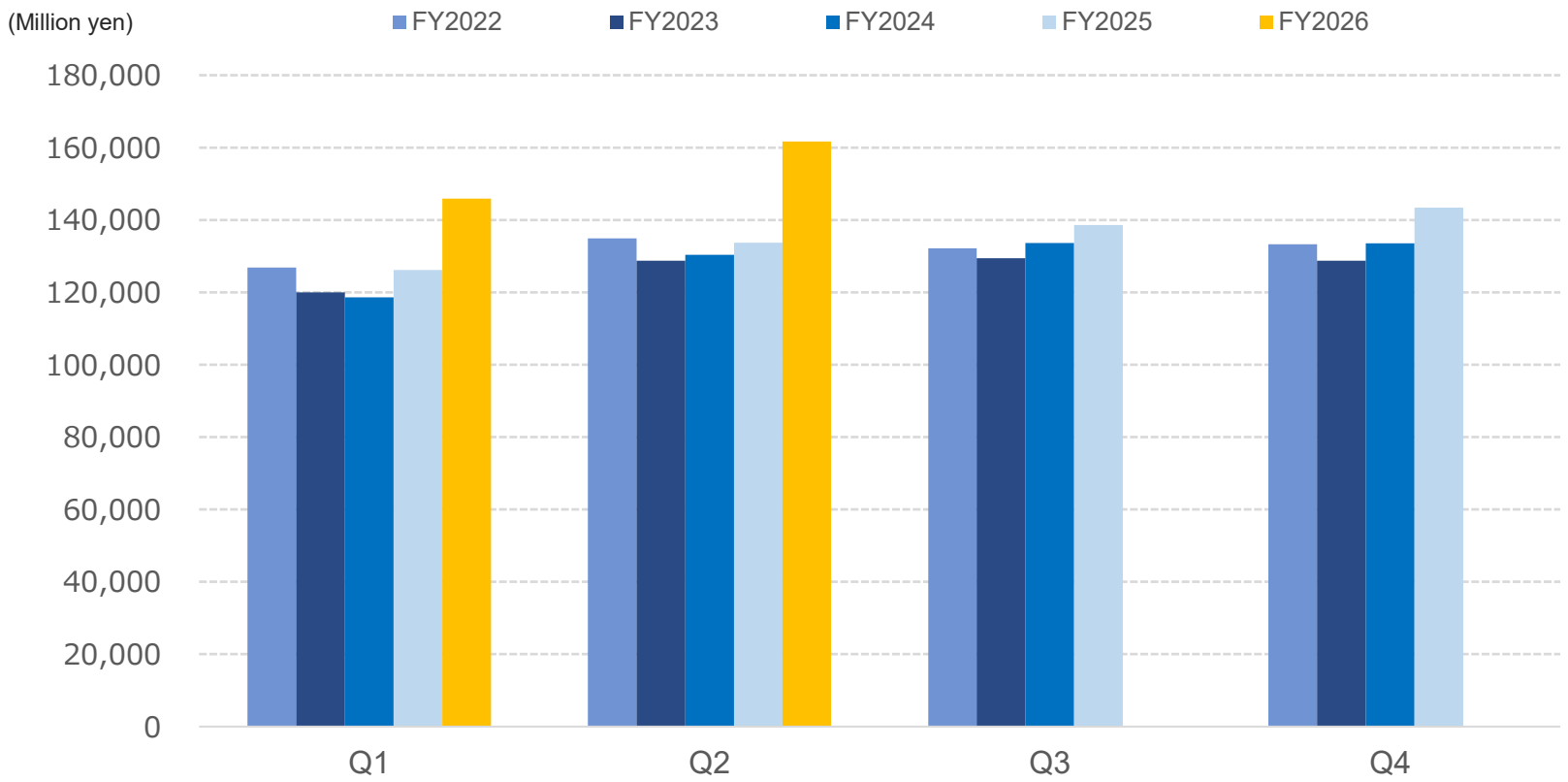
Quarterly Sales Trend: Consolidated Net Sales



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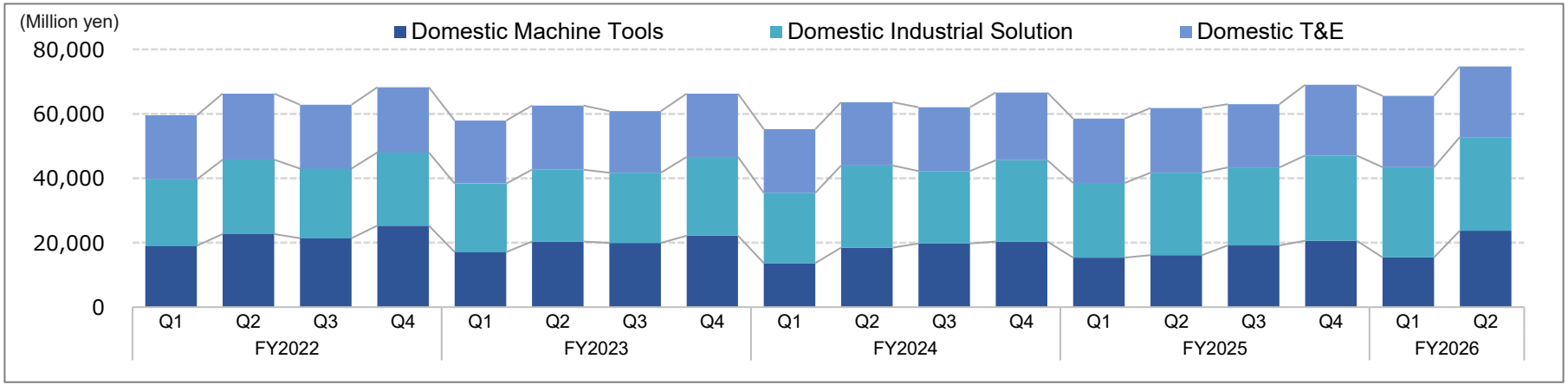
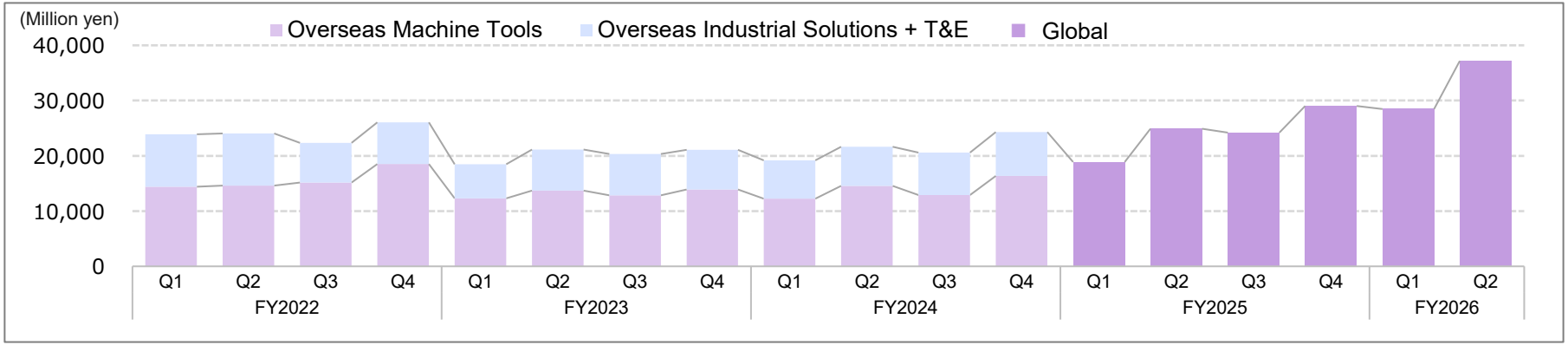
Quarterly Sales Trend: Production Equipment Segment (Domestic/Global)





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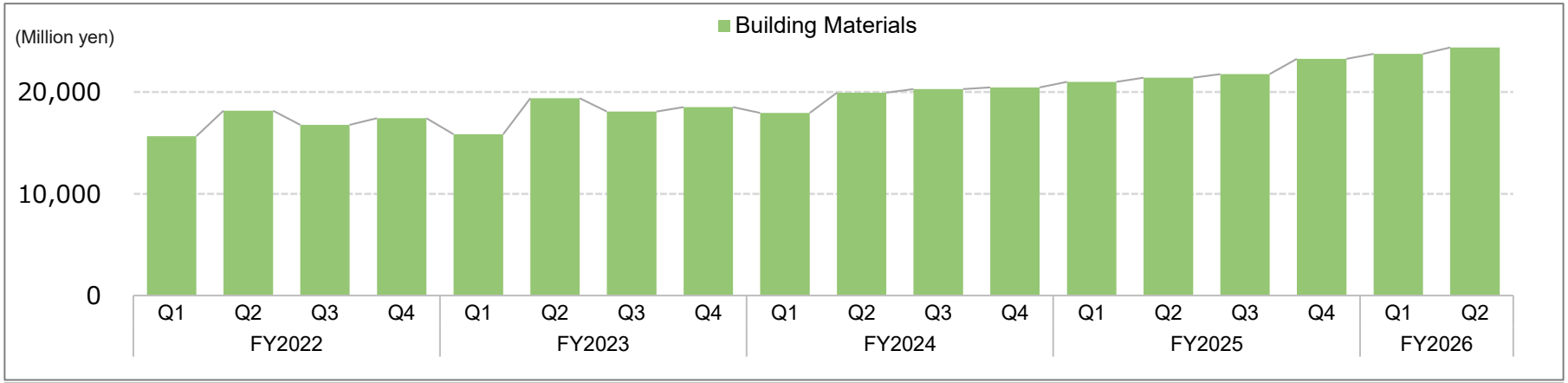
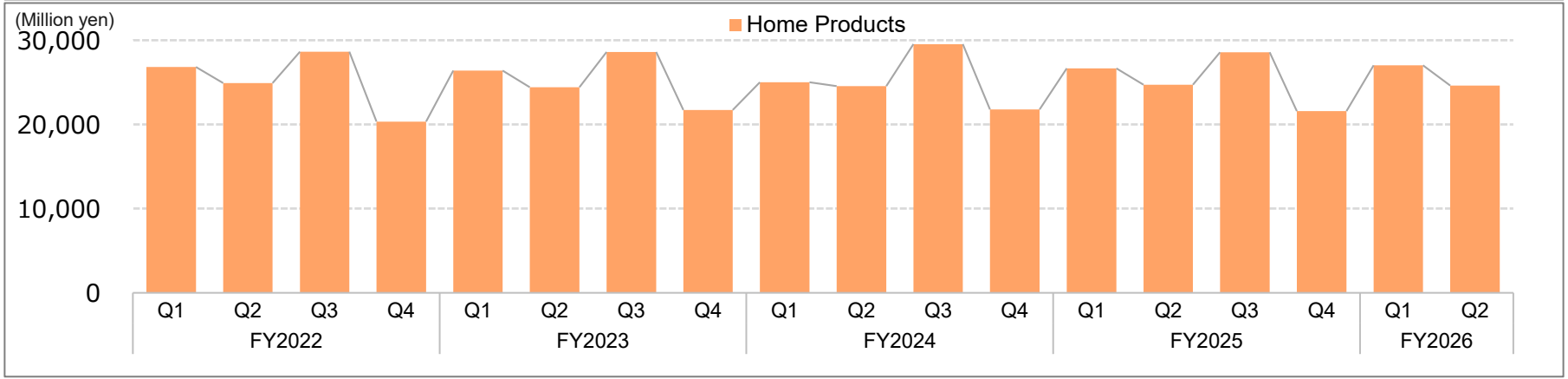
* In FY2026, certain figures within the Tool & Engineering segment

Quarterly Sales Trend: Consumer Goods Segment (Building Materials/Home Products)





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Medium-Term Management Plan: Sales / Profits / Management Indicators

■ Sales/Profits

(Million yen)

	FY2025 Results	FY2026 Forecasts Vs. FY2025 Results		FY2027 Forecasts Vs. FY2025 Results	
Net sales	541,885	618,000	+14.0%	600,000	+10.7%
Operating profit	12,041	17,900	+48.6%	16,000	+32.9%
(Operating profit margin)	*2.2%*	*2.9%*	*+0.7pt*	*2.7%*	*+0.4pt*
Ordinary profit	13,010	18,700	+43.7%	16,000	+23.0%
Profit attributable to owners of parent	9,330	12,250	+31.3%	11,000	+17.9%

■ Management Indicators

(Million yen)

	FY2025 Results	FY2026 Forecasts Vs. FY2025 Results		FY2027 Forecasts Vs. FY2025 Results	
Return on Equity (ROE)	7.0%	8.6%	+1.6pt	8.0%	+1.0pt
Basic operating cash flow	13,470	17,000	+26.2%	14,000	+3.9%
Shareholders' equity ratio	39.3%	40～45%	-	40～45%	-

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*The FY2027 plan figures are based on the plan announced in May 2025

Medium-Term Management Plan: By Segment

PROACTIVE YAMAZEN 2027

(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 Change		Vs. FY2025 Results Change	FY2025		Vs. FY2025 Results Change		Vs. FY2025 Results Change
Production Equipment	Machine Tools	71,270	84,000	+17.9%	77,000	+8.0%					
	Industrial Solution	99,411	114,000	+14.7%	112,000	+12.7%					
	Tool & Engineering	81,575	88,000	+7.9%	88,000	+7.9%					
	Domestic total	252,257	286,000	+13.4%	277,000	+9.8%					
	Global	96,961	128,000	+32.0%	120,000	+23.8%					
	Total	349,218	414,000	+18.6%	397,000	+13.7%	10,423	17,000	+63.1%	13,500	+29.5%
							3.0%	*4.1%*	*+1.1pt*	*3.4%*	*+0.4pt*
Consumer Goods	Building Materials	87,403	95,000	+8.7%	93,000	+6.4%	3,662	4,000	+9.2%	4,000	+9.2%
							4.2%	*4.2%*	*+0.0pt*	*4.3%*	*+0.1pt*
	Home Products	101,560	103,000	+1.4%	110,000	+8.3%	4,810	4,400	-8.5%	5,500	+14.3%
							4.7%	*4.3%*	*-0.5pt*	*5.0%*	*+0.3pt*
	Total	188,964	198,000	+4.8%	203,000	+7.4%	8,473	8,400	-0.9%	9,500	+12.1%
							4.5%	*4.2%*	*-0.2pt*	*4.7%*	*+0.2pt*
Other		3,702	6,000	+62.1%	0	-	-6,854	-7,500	-	-7,000	-
							-	-	-	-	-
Consolidated		541,885	618,000	+14.0%	600,000	+10.7%	12,041	17,900	+48.6%	16,000	+32.9%
							2.2%	*2.9%*	*+0.7pt*	*2.7%*	*+0.4pt*

* In FY2026 and FY2027, certain figures within T&E are reclassified into Industrial Solution.
*The FY2027 plan figures are based on the plan announced in May 2025

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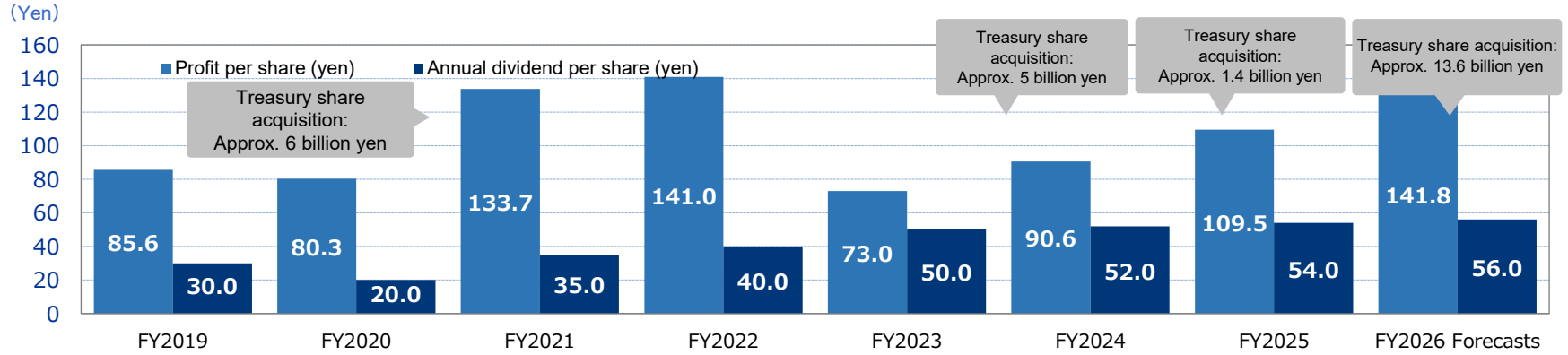
Shareholder returns

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



		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	39.5
Dividend on equity ratio (DOE)		3.0	1.9	2.9	3.0	3.5	3.5	3.5	3.4
Dividend paid (Million yen)		2,837	1,891	3,115	3,560	4,451	4,453	4,655	4,802
Amount of treasury stock 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	150.1

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