



February 12, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: YAMAZEN CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 8051
 URL: <https://www.yamazen.co.jp/>
 Representative: Koji KISHIDA, President and CEO
 Inquiries: Masamichi YAMAZOE, Director and CFO
 Telephone: +81-6-6534-3003
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (Scheduled to be held online for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	398,455	4.1	8,479	40.2	9,208	42.4	6,639	16.6
December 31, 2024	382,579	1.2	6,050	(19.8)	6,464	(18.9)	5,692	11.8

Note: Comprehensive income For the nine months ended December 31, 2025: ¥11,537 million [123.7%]
 For the nine months ended December 31, 2024: ¥5,157 million [(31.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	78.04	70.95
December 31, 2024	65.52	59.81

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	319,602	134,282	41.5	1,562.50
March 31, 2025	292,265	127,933	43.3	1,481.00

Reference: Equity
 As of December 31, 2025: ¥132,698 million
 As of March 31, 2025: ¥126,592 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	20.00	-	32.00	52.00
Fiscal year ending March 31, 2026	-	20.00	-		
Fiscal year ending March 31, 2026 (Forecast)				32.00	52.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen

Fiscal year ending March 31, 2026	530,000	2.7	10,000	4.9	10,000	(0.2)	7,150	(8.9)	84.07
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Note: Revisions to the earnings forecasts most recently announced: None

Note2: The Company has been buying back treasury shares in conjunction with the introduction of a Stock Benefit Trust (J-ESOP). “Basic earnings per share” in the forecast of consolidated financial results takes into account the impact of this purchase of treasury shares.

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	95,305,435 shares
As of March 31, 2025	95,305,435 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	10,378,781 shares
As of March 31, 2025	9,827,753 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	85,085,478 shares
Nine months ended December 31, 2024	86,891,132 shares

Note: The Company has introduced the Board Benefit Trust (BBT) and the Stock Benefit Trust (J-ESOP), and the number of treasury shares at the end of the period includes the Company's shares held by the Board Benefit Trust (BBT) and the Stock Benefit Trust (J-ESOP) (721,900 shares in the third quarter of the fiscal year ending March 31, 2026 and 170,900 shares for the fiscal year ending March 31, 2025). In addition, treasury stock deducted in the calculation of the average number of shares during the period (quarterly total) includes the Company's shares held by the Board Benefit Trust (BBT) and the Stock Benefit Trust (J-ESOP) (563,090 shares in the third quarter of the fiscal year ending March 31, 2026 and 174,770 in the third quarter of the fiscal year ending March 31, 2025).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Matters related to earnings forecasts are described in Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials will be posted on the Company's website.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	64,300	72,496
Notes receivable - trade	6,819	4,589
Accounts receivable - trade	76,630	74,351
Electronically recorded monetary claims - operating	22,761	27,722
Securities	9,998	20,991
Merchandise and finished goods	42,083	46,227
Other	7,198	6,195
Allowance for doubtful accounts	(379)	(369)
Total current assets	229,411	252,205
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,753	4,870
Machinery, equipment and vehicles, net	2,618	2,403
Tools, furniture and fixtures, net	719	728
Land	3,774	3,803
Leased assets, net	2,089	1,923
Other, net	1,012	1,611
Total property, plant and equipment	14,968	15,340
Intangible assets	10,953	11,187
Investments and other assets		
Investment securities	24,063	27,358
Distressed receivables	49	27
Retirement benefit asset	10,638	11,042
Deferred tax assets	362	352
Other	1,904	2,172
Allowance for doubtful accounts	(98)	(87)
Total investments and other assets	36,920	40,865
Total non-current assets	62,842	67,393
Deferred assets		
Bond issuance costs	11	3
Total deferred assets	11	3
Total assets	292,265	319,602

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	64,270	60,830
Electronically recorded obligations - operating	55,504	58,293
Short-term borrowings	33	20,048
Current portion of convertible bond-type bonds with share acquisition rights	-	10,003
Lease liabilities	527	541
Income taxes payable	2,136	742
Contract liabilities	10,420	12,635
Provision for bonuses	3,102	1,722
Provision for voluntary recall of goods	48	47
Other	7,735	8,044
Total current liabilities	143,780	172,910
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	10,010	-
Long-term borrowings	47	33
Lease liabilities	2,485	2,236
Deferred tax liabilities	5,715	7,283
Retirement benefit liability	321	375
Other	1,971	2,480
Total non-current liabilities	20,552	12,409
Total liabilities	164,332	185,319
Net assets		
Shareholders' equity		
Share capital	7,909	7,909
Capital surplus	7,561	7,561
Retained earnings	107,455	109,641
Treasury shares	(11,949)	(12,684)
Total shareholders' equity	110,977	112,428
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,798	7,211
Deferred gains or losses on hedges	(64)	(20)
Foreign currency translation adjustment	8,056	11,357
Remeasurements of defined benefit plans	1,824	1,721
Total accumulated other comprehensive income	15,615	20,270
Non-controlling interests	1,341	1,584
Total net assets	127,933	134,282
Total liabilities and net assets	292,265	319,602

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	382,579	398,455
Cost of sales	325,672	337,530
Gross profit	56,906	60,924
Selling, general and administrative expenses	50,856	52,445
Operating profit	6,050	8,479
Non-operating income		
Interest income	317	536
Dividend income	325	286
Subsidy income	71	37
Other	72	93
Total non-operating income	787	954
Non-operating expenses		
Interest expenses	159	145
Loss on investments in investment partnerships	9	25
Foreign exchange losses	85	12
Commission for purchase of treasury shares	84	-
Other	33	41
Total non-operating expenses	373	225
Ordinary profit	6,464	9,208
Extraordinary income		
Gain on sale of non-current assets	5	7
Gain on sale of investment securities	2,469	1,186
Total extraordinary income	2,475	1,193
Extraordinary losses		
Loss on retirement of non-current assets	14	1
Loss on sale of investment securities	0	-
Total extraordinary losses	14	1
Profit before income taxes	8,925	10,399
Income taxes - current	2,580	2,614
Income taxes - deferred	539	972
Total income taxes	3,120	3,587
Profit	5,804	6,812
Profit attributable to non-controlling interests	111	173
Profit attributable to owners of parent	5,692	6,639

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	5,804	6,812
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,822)	1,413
Deferred gains or losses on hedges	(16)	44
Foreign currency translation adjustment	2,270	3,370
Remeasurements of defined benefit plans, net of tax	(79)	(103)
Total other comprehensive income	(647)	4,725
Comprehensive income	5,157	11,537
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,998	11,294
Comprehensive income attributable to non-controlling interests	158	243

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments				Adjustment amount (Note)2			Quarterly Consolidated Statements of Income (Note)3
					Other (Note) 1	Total of reportable segments and others	Reconciling items	
	Production Equipment Business (Note)4	Consumer Goods Business (Note)4		Total				
Building Materials		Home Products						
Sales								
Revenues from external customers	242,320	58,160	79,097	379,578	3,000	382,579	-	382,579
Transactions with other segments	-	-	-	-	6,792	6,792	(6,792)	-
Total	242,320	58,160	79,097	379,578	9,793	389,371	(6,792)	382,579
Segment Profit	4,692	2,107	3,846	10,646	(4,637)	6,009	40	6,050

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments				Adjustment amount (Note)2			Quarterly Consolidated Statements of Income (Note)3
					Other (Note) 1	Total of reportable segments and others	Reconciling items	
	Production Equipment Business (Note)4	Consumer Goods Business (Note)4		Total				
Building Materials		Home Products						
Sales								
Revenues from external customers	251,234	64,151	79,967	395,353	3,101	398,455	-	398,455
Transactions with other segments	-	-	-	-	6,967	6,967	(6,967)	-
Total	251,234	64,151	79,967	395,353	10,069	405,422	(6,967)	398,455
Segment Profit	6,230	2,398	4,321	12,950	(4,496)	8,454	25	8,479

Note: 1. The "Adjustments Other" category covers the service business such as event planning and the head office division, which are constituent units that are not identified as business segments.

2. The main contents of the "Adjustments" for segment profit are as follows.

(Millions of yen)

	The nine months of the previous fiscal year	The nine months of the current fiscal year
Company-wide expenses not attributable to each of the reporting segments included in "Other"	(4,512)	(4,547)

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

4. The "Production Equipment Business" is a business field that supports "manufacturing" through the supply of machine tools, machine tools, etc., and the "Consumer Goods Business" is a business field that proposes "creation of comfortable living spaces" through the supply of housing equipment and home life Products.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.