

FY 2025/12

Financial Results Briefing Materials

February 16, 2026

ZOOM CORPORATION

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

- **Revenue Decline:** Net sales decreased due to structural market changes and the impact of tariffs. "Business Emergency" was designated in the first half of the year.
- **Net Loss:** Recorded a final loss due to structural reform costs and impairment losses.
- **Recovery Plan:** Progressing with business restructuring to achieve a return to profitability in FY2026.



I. FY 2025/12 Financial Results

Revenue declined due to market structural changes and tariff impacts; operating loss recorded following structural reforms.

(Unit: 100M JPY)	FY2024.12	FY2025.12	Change	
Net Sales	180.7	174.4	-6.4	<ul style="list-style-type: none"> • Net sales decreased as the value of general-purpose recording shifted to other devices, despite steady demand in the high-quality audio segment • Demand in the North American market remained stagnant due to the ongoing impact of tariffs
Operating Profit	5.3	-0.6	-5.9	<ul style="list-style-type: none"> • Increase in cost of sales due to the expansion of reciprocal tariffs. • Decrease in gross profit resulting from lower net sales • Recorded inventory valuation and disposal losses
Profit Attributable to Owners of Parent	0.4	-17.3	-17.7	<ul style="list-style-type: none"> • Structural Reform Costs: 130 million JPY (Restructuring, etc.) • Impairment Loss: 860 million JPY (Goodwill of North American subsidiary, etc.) ⇒ Mitigating future loss risks (Non-cash expenses)
EBITDA	13.4	7.9	-5.5	<ul style="list-style-type: none"> • EBITDA, an indicator of cash-generating power, remained positive at 790 million JPY.

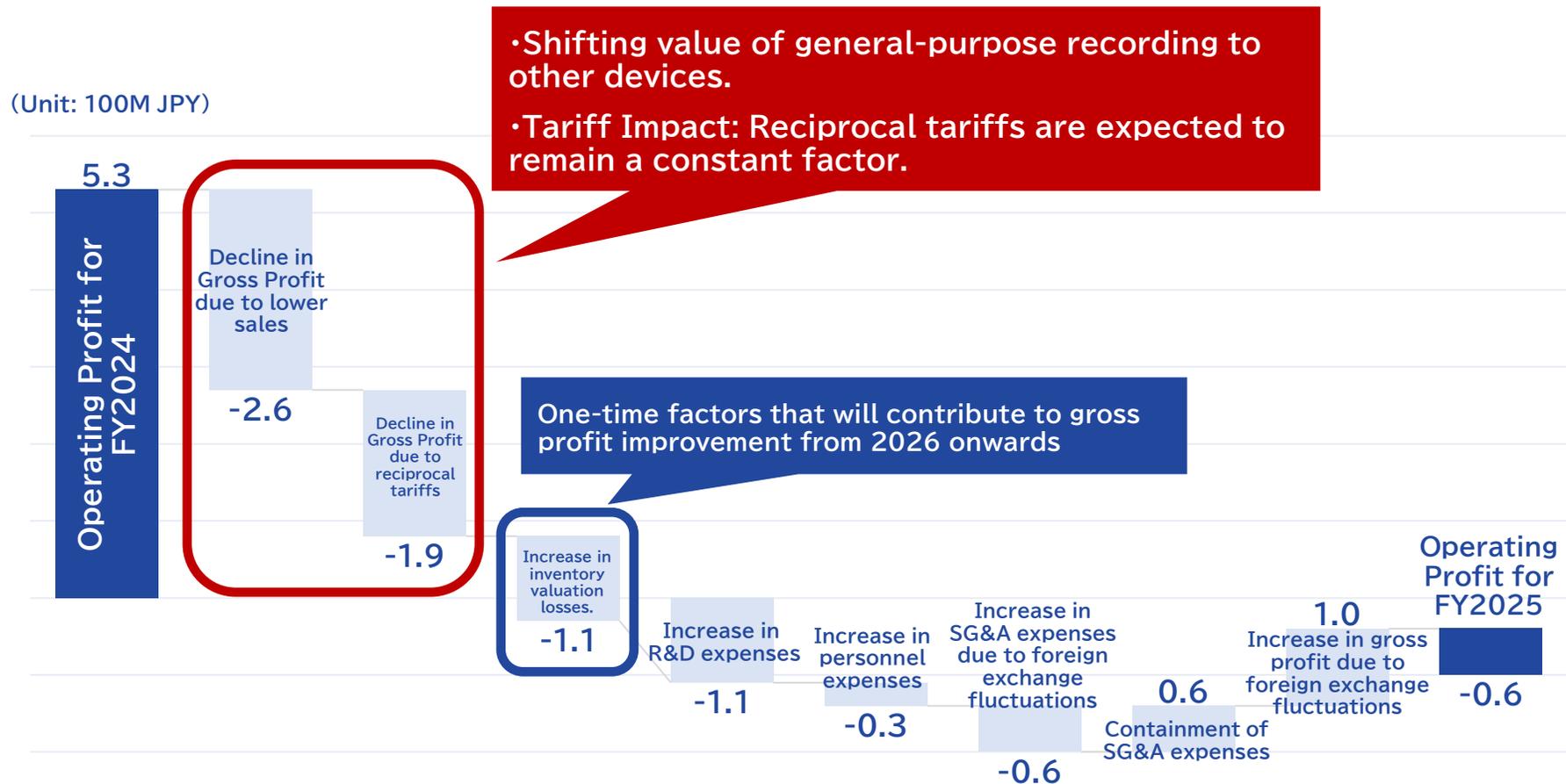
Note: EBITDA = Operating Profit + Depreciation (includes 475M JPY amortization of goodwill)

	FY2024.12	FY2025.12	Change
R&D Expenses	¥0.9Bn	¥1.0Bn	¥0.1Bn
Foreign Exchange Gain/Loss	¥-0.05Bn	¥-0.13Bn	¥-0.08Bn
Avg. Exchange Rate (JPY/USD)	¥151.5	¥149.6	¥-1.9

Determined as a "Business Emergency"; executing structural reforms.

FY2025.12 Major Factors for Profit Decrease:

(Unit: 100M JPY)



Reduced executive compensation from H2 2025 to streamline management structure; entire company focused on structural transformation.

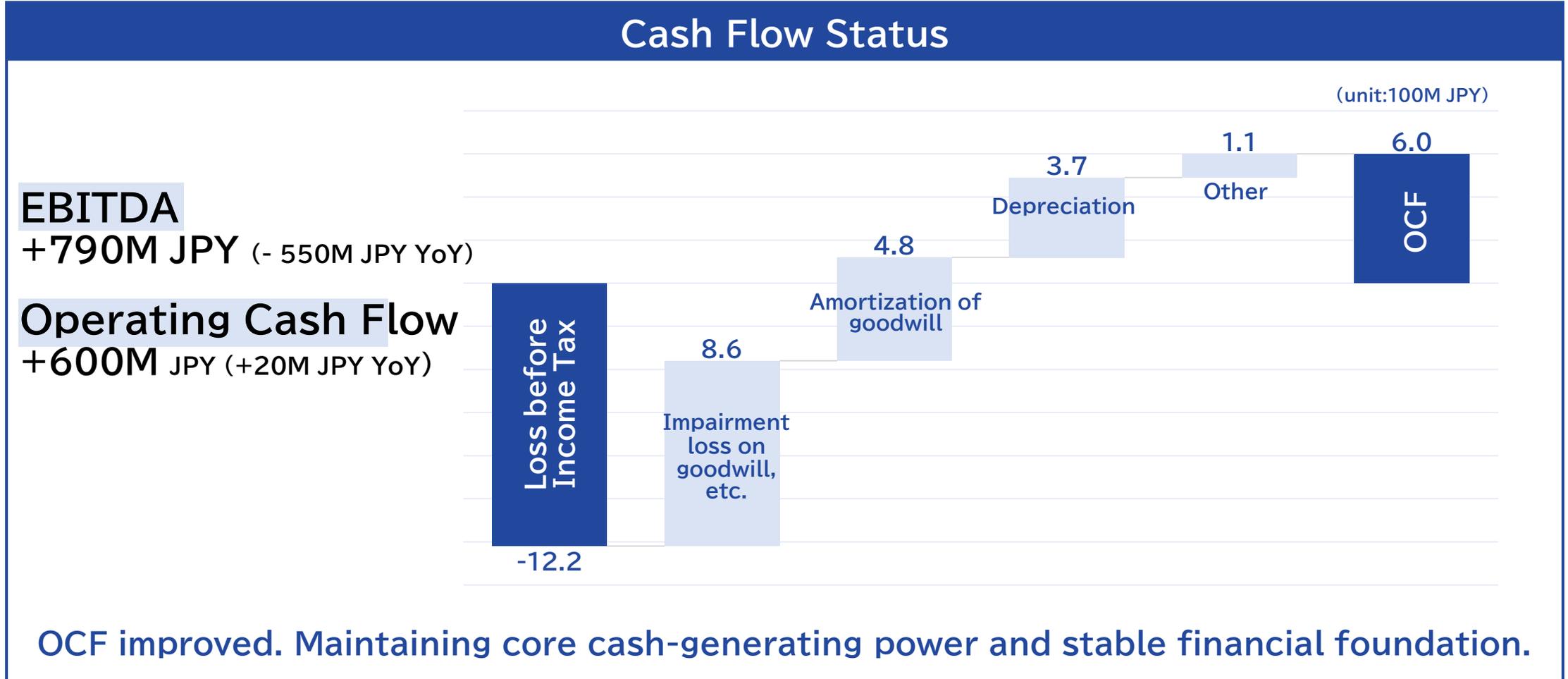
Measure 1: Cost Reduction (Estimated annual fixed cost reduction of +400M JPY from 2026)

- Optimization of SG&A and operating costs through restructuring
 - Reduction in amortization expense following goodwill impairment
 - Closure of China production management site (ZOOM Dongguan Corporation)
 - Cost optimization through strategic collaboration with manufacturing partners
- ⇒ Restructuring our business into a profit model that ensures stable earnings, premised on the long-term impact of structural market changes and tariffs

Measure 2: Growth Initiatives (Gradual start, full contribution from 2027):

- Utilization of new technologies
 - Product ecosystem expansion
 - Revenue opportunities beyond hardware sales
- ⇒ Improvement in gross profit through a shift toward high-value-added products

Accounting loss recorded due to structural reforms, yet Operating Cash Flow (OCF) of +600M JPY secured



EBITDA=Operating Profit+Depreciation/Amortization



II. FY2026/12 Consolidated Financial Forecast

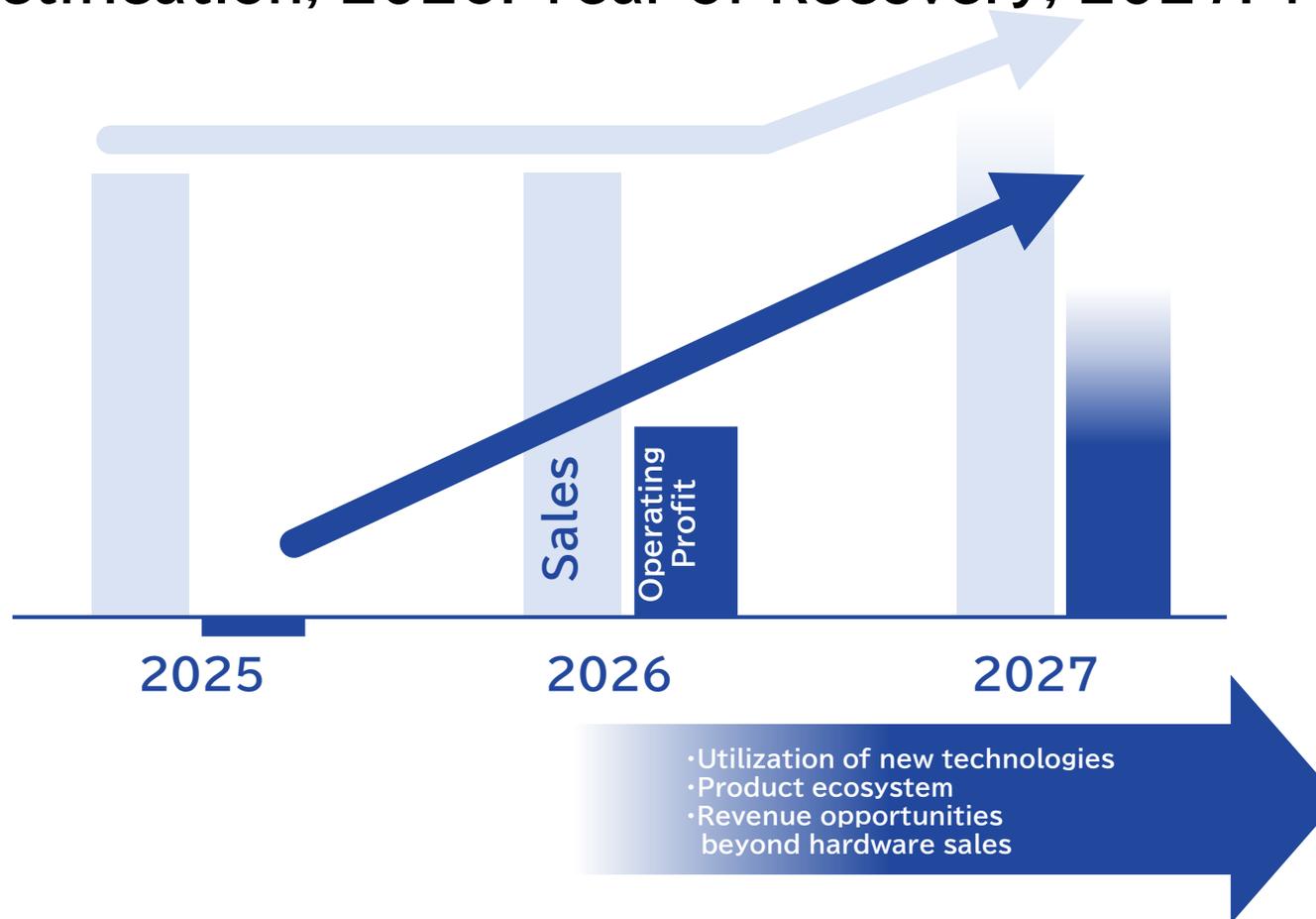
Prioritizing earnings recovery through an optimized profit structure. Maintaining stable dividends supported by a solid financial foundation.

(Unit:100M JPY)	FY12/2025 Actual	FY12/2026 Forecast	Change	
Sales	174.4	175.0	+0.6	<ul style="list-style-type: none"> Market recovery is not anticipated; the forecast only incorporates the full-year contribution of products launched in 2025 While new products aligned with growth strategies will be launched in phases starting this year, their full-scale contribution is expected from next year onward
Operating Profit	-0.6	6.5	+7.1	<ul style="list-style-type: none"> Fixed cost reduction: +400 million JPY Elimination of one-time expenses: +100 million JPY ⇒Driving further gross profit improvements to establish a resilient revenue structure capable of ensuring profitability, even under challenging external conditions such as tariffs.
Profit Attributable to Owners of Parent	-17.3	2.0	+19.3	<ul style="list-style-type: none"> Returning to normalized earning power as the extraordinary losses recorded in 2025 dissipate
Dividend Per Share	32JPY	32JPY	±0	<ul style="list-style-type: none"> Assuming that the one-time expenses recorded in 2025 are non-recurring Maintaining a dividend of 32 JPY per share under the "Progressive Dividend" policy of no dividend cuts

Forex Sensitivity (Effect on annual operating profit):
 USD/JPY: +/- 11M JPY per 1 JPY change.
 EUR/JPY: +/- 6M JPY per 1 JPY change.

Assumed Exchange Rates	FY2025.12 ACT	FY2026.12	Change
(JPY/USD)	1USD=¥149.6	1USD=¥145.0	¥-4.6
(JPY/EUR)	1EUR=¥169.2	1EUR=¥170.0	¥+0.8

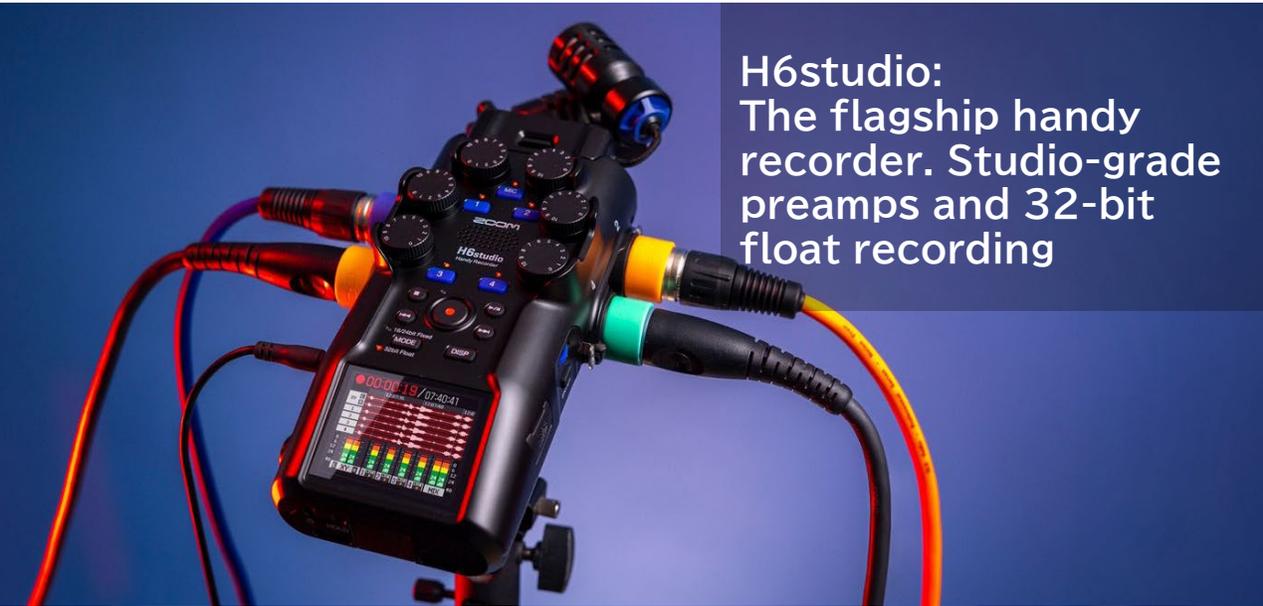
Phase Definition: 2025: Year of Rectification, 2026: Year of Recovery, 2027: Year of Growth



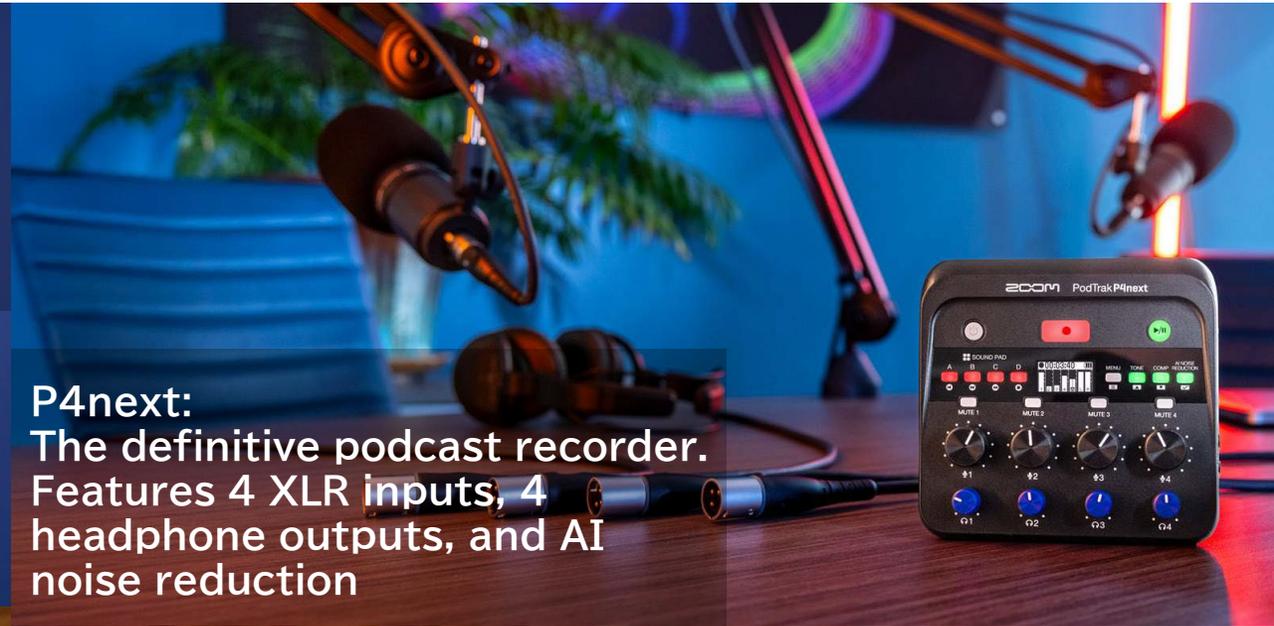
Numerical targets of the 4th Medium-Term Management Plan were not met due to environmental changes. Taking these results seriously, we will prioritize the establishment of a sustainable profit structure over the pursuit of fixed numerical targets.
 From 2027 onward: Phase shift to new technology and ecosystem expansion.

III. Reference Materials

New Products Launched in H2 2025



H6studio:
The flagship handy recorder. Studio-grade preamps and 32-bit float recording



P4next:
The definitive podcast recorder. Features 4 XLR inputs, 4 headphone outputs, and AI noise reduction

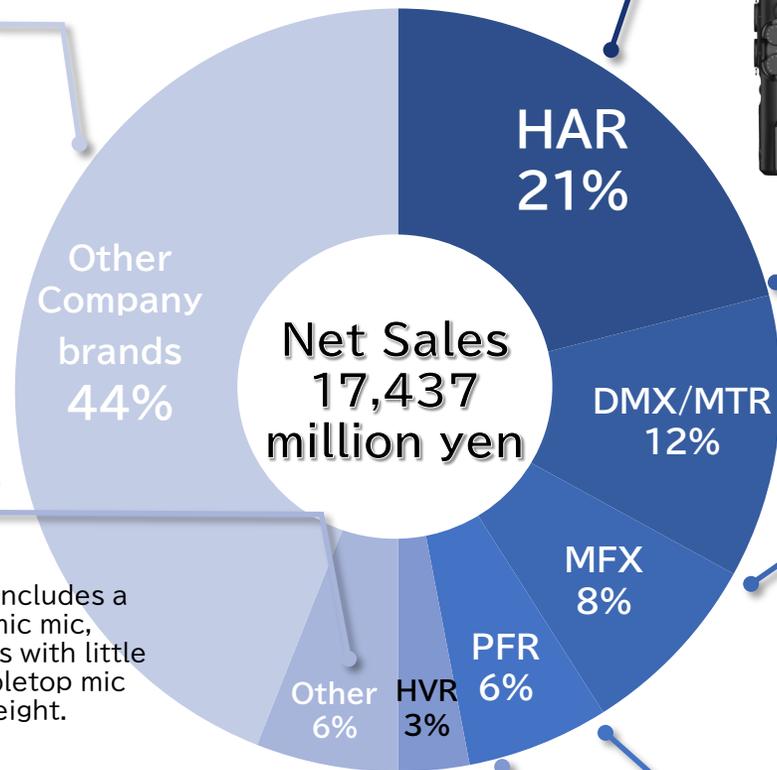


L12next:
Innovative hybrid digital mixer with intuitive operation and scene memory



L6next: Ultra-compact mixer with 4-channel input and BOUNCE functionality

Composition of FY 2025/12 net sales (graph)



Brands from other companies

- Brands carried by Mogar
- Brands carried by Hookup
- Brands carried by Sound Service

Handy Audio Recorder



H6studio

Studio-quality 32-bit float handy recorder featuring four ultra-low noise preamps with a -127 dBu EIN and large 19.4mm diaphragm XY stereo microphones

Digital Mixer / Multi Track Recorder



PodTrak P4next

Podcast recorder featuring four XLR microphone inputs and four headphone outputs, enabling multitrack recording and live streaming for up to four people.

Multi Effector



MS-90LP+

This compact and solid stompbox with 5 footswitches can save up to 100 loop phrases and has loop effects and a rhythm machine that can be operated by foot.

Other(Audio Interface, Vocal processor, Microphone, Accessories)



ZDM1-PMP

This complete package includes a broadcast-quality dynamic mic, closed-back headphones with little sound leakage and a tabletop mic stand with adjustable height.

Handy Video Recorder



Q8n-4K

This 4K camera provides high-quality sound for musicians.

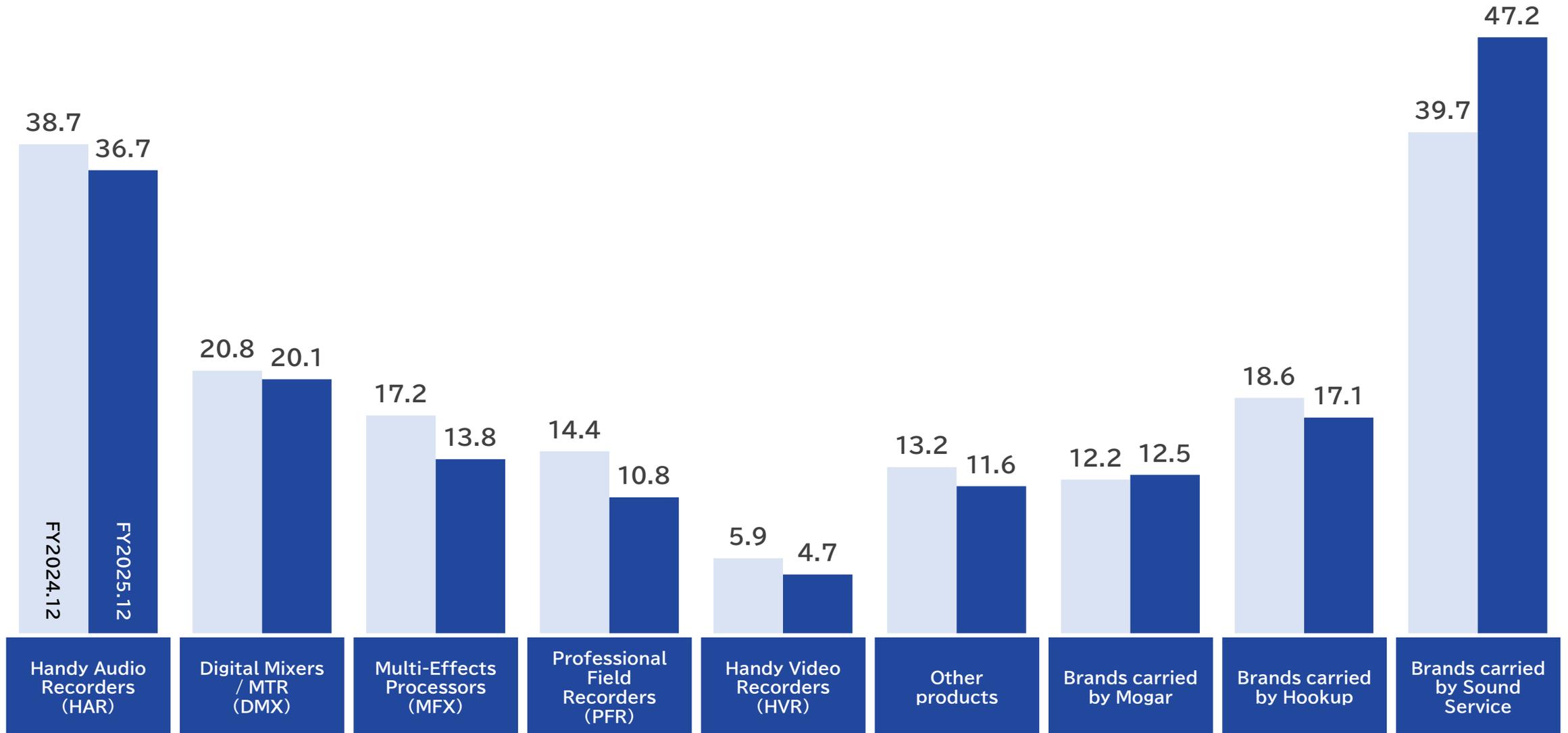
Professional Field Recorder



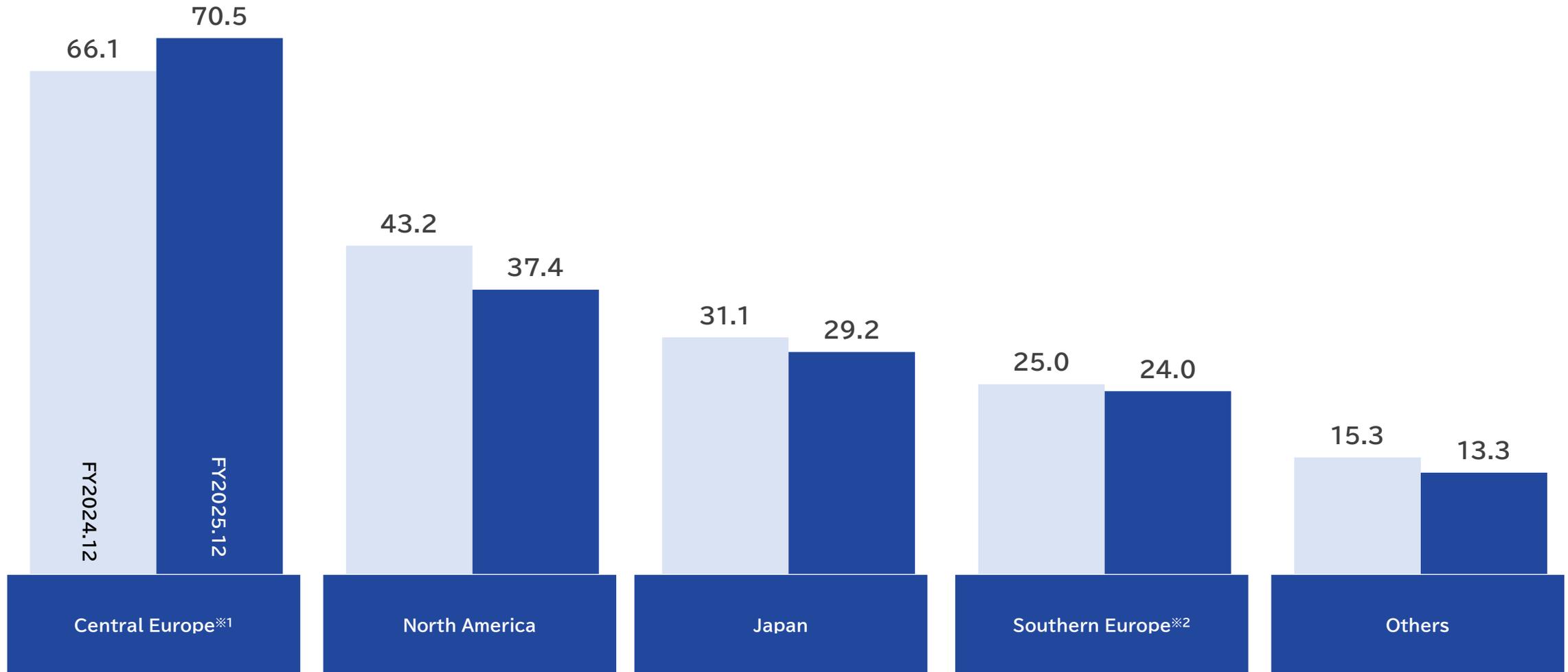
F3

This 32-bit float field recorder can record sounds from the very loud to the extremely quiet at the highest quality without distortion at all types of filming locations.

FY 2025/12 net sales by product category



(Unit: 100M JPY)



(Unit: 100M JPY)

※1. Central Europe is defined as including Germany, the UK, the 3 Benelux countries, Austria, Poland, Czechia, Slovakia and the 3 Baltic countries

※2. Southern Europe is defined as including Italy, France, Spain and Portugal

FY 2025/12 Consolidated Balance Sheet (summary)



(In millions of yen)

※Last day rates FY12/2024:1\$=¥158.2、FY12/2025 :1\$=¥156.6
FY12/2024:1€=¥164.9、FY12/2025 :1€=¥184.3

	FY 24.12 end	FY 25.12 end	Change	Main factors for changes
Current assets	14,965	14,656	-308	
Cash equivalents	3,315	3,091	-223	
Notes and accounts receivable	2,538	2,246	-291	Decrease in net sales: 5,950 million JPY in the previous 4Q vs. 5,344 million JPY in the current 4Q
Merchandise and manufactured goods	7,348	7,791	443	Increase in inventory due to foreign exchange fluctuations
Raw materials and supplies	901	810	-91	
Fixed assets	5,122	4,087	-1,035	
Tangible fixed assets	1,451	1,501	49	
Intangible fixed assets	3,054	1,957	-1,096	Goodwill decreased by 1,100M JPY due to amortization and impairment
Investments and other assets	616	628	11	
Total assets	20,087	18,743	-1,344	
Current liabilities	7,760	8,114	354	
Accounts payable	1,569	1,488	-81	
Short-term loans payable	4,129	4,852	723	Borrowings of working capital
Fixed liabilities	3,705	3,208	-496	Decrease of 466 million JPY in long-term borrowings
Total liabilities	11,466	11,323	-142	
Capital	212	212	-	
Total net assets	8,621	7,420	-1,201	Recorded loss attributable to owners of parent of 1,728 million JPY
Total liabilities and net assets	20,087	18,743	-1,344	

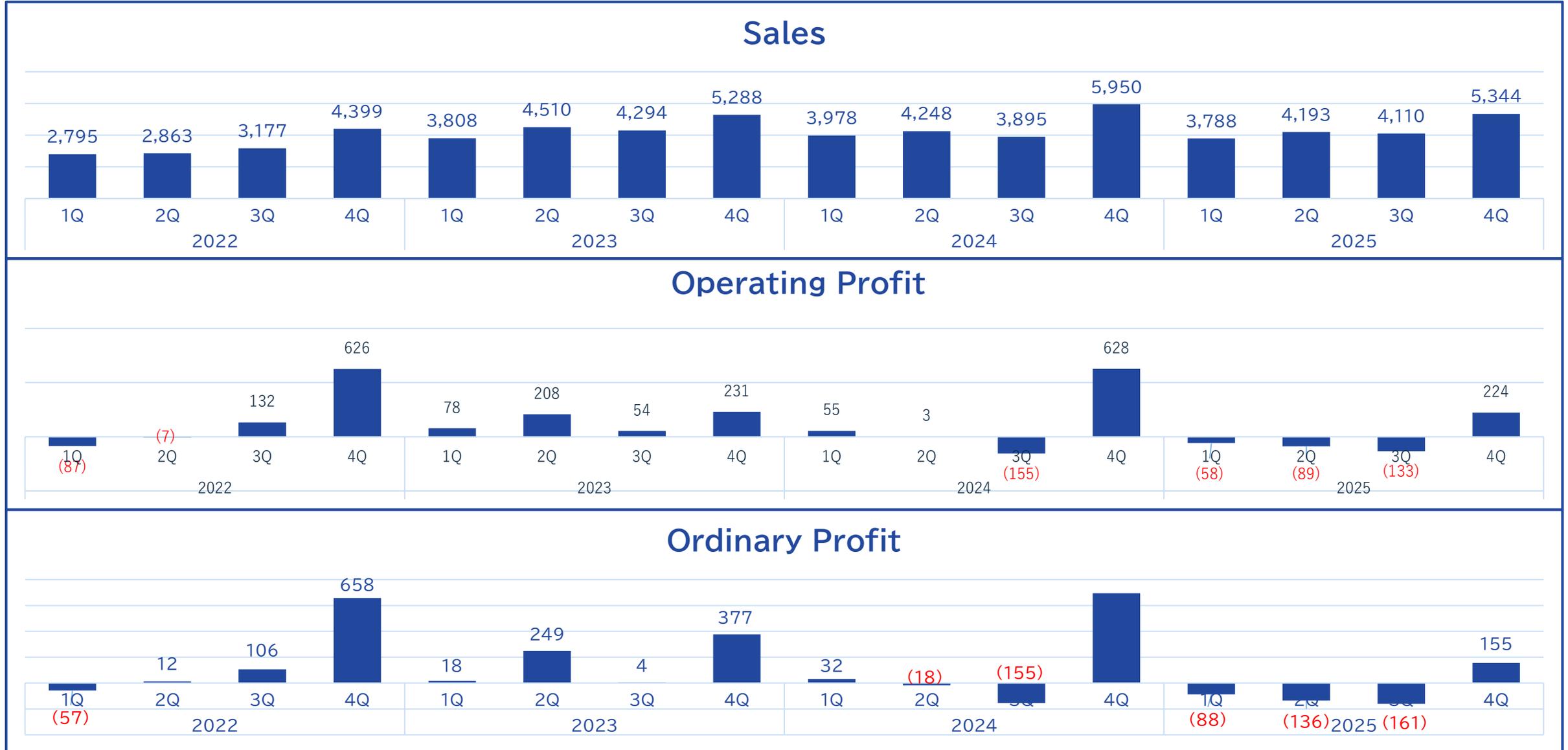
(In millions of yen)

	24.12	25.12	Change
Cash flow from business activities	584	601	17
Cash flow from investing activities	-241	-690	-448
Cash flow from financing activities	15	-113	-128
Translation adjustments related to cash and cash equivalents	103	-52	-155
Cash and cash equivalent increase/decrease	461	-253	-715
Cash and cash equivalents at beginning of period	2,826	3,287	461
Cash and cash equivalents at end of Q4	3,287	3,034	-253

■ Main factors in FY 2025.12 Cash Flow (CF) change (in millions of yen)

- CF from Operating Activities: Loss before income taxes -1,221 / Depreciation 368 / Amortization of goodwill 475 / Impairment loss 862
- CF from investing activities : Acquisition of tangible fixed assets -398 / Acquisition of investment securities -216
- CF from financing activities : Net increase in short-term debt 656 / Repayment of long-term debt -509 / Payment of dividends -135

(In millions of yen)





Disclaimer:
Forward-looking statements in this document are based on currently available information and certain assumptions deemed reasonable. Actual results may differ significantly due to various factors.