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November 11, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: YAMAZEN CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 8051
URL: https://www.yamazen.co.jp/
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Scheduled date to file semi-annual securities report: November 11, 2026
Scheduled date to commence dividend payments: December 11, 2026
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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	307,583	18.4	8,904	74.3	9,340	72.6	6,301	50.7
September 30, 2025	259,844	4.4	5,108	48.4	5,413	54.9	4,182	62.9

Note: Comprehensive income For the six months ended September 30, 2026: ¥7,843 million [70.7%]
For the six months ended September 30, 2025: ¥4,594 million [651.8%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	71.85	70.94
September 30, 2025	49.12	44.66

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	358,999	140,840	38.7	1,624.51
March 31, 2026	351,990	140,153	39.3	1,612.56

Reference: Equity
As of September 30, 2026: ¥138,826 million
As of March 31, 2026: ¥138,416 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, 2026	-	20.00	-	34.00	54.00
Fiscal year ending March 31, 2027	-	20.00			
Fiscal year ending March 31, 2027 (Forecast)				36.00	56.00

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, 2027 (from April 1, 2026 to March 31, 2027)

(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, 2027	618,000	14.0	17,900	48.6	18,700	43.7	12,250	31.3	141.83

Note: Revisions to the earnings forecasts most recently announced: None

Note2: The Company has been repurchasing treasury shares based on a resolution of the Board of Directors held on February 12, 2026. “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: Yes
Newly included: 2 companies (Yamazen Machinery & Tools India Private Ltd., AtoG1 Co., Ltd.)
Excluded: 1 company (AtoG1 Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 September 30, 2026	95,305,435 shares
As of March 31, 2026	95,305,435 shares

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

As of September 30, 2026	9,847,959 shares
As of March 31, 2026	9,468,740 shares

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

Six months ended September 30, 2026	87,701,745 shares
Six months ended September 30, 2025	85,153,660 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) (718,800 shares in the second quarter of the fiscal year ending March 31, 2027 and 721,900 shares in the fiscal year ending March 31, 2026). In addition, treasury stock deducted in the calculation of the average number of shares during the period (interim period) includes the Company's shares held by the Board Benefit Trust (BBT) and the Stock Benefit Trust (J-ESOP) (720,786 shares in the second quarter of the fiscal year ending March 31, 2027 and 494,914 shares in the second quarter of the fiscal year ending March 31, 2026).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.4 "1. Summary of Operating Results, etc. (4) 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.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	88,139	74,477
Notes receivable - trade	2,888	1,169
Accounts receivable - trade	84,899	84,336
Electronically recorded monetary claims - operating	25,296	30,244
Securities	20,989	21,988
Merchandise and finished goods	43,920	52,126
Other	11,775	13,111
Allowance for doubtful accounts	(473)	(576)
Total current assets	277,436	276,879
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,928	5,144
Machinery, equipment and vehicles, net	2,320	2,188
Tools, furniture and fixtures, net	723	827
Land	3,809	3,966
Leased assets, net	1,883	1,843
Other, net	1,837	5,306
Total property, plant and equipment	15,503	19,277
Intangible assets	10,394	9,096
Investments and other assets		
Investment securities	32,433	36,901
Distressed receivables	27	44
Retirement benefit asset	13,683	13,944
Deferred tax assets	314	382
Other	2,260	2,544
Allowance for doubtful accounts	(85)	(90)
Total investments and other assets	48,633	53,726
Total non-current assets	74,531	82,101
Deferred assets		
Bond issuance costs	22	19
Total deferred assets	22	19
Total assets	351,990	358,999

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	67,111	68,296
Electronically recorded obligations - operating	50,672	53,575
Short-term borrowings	20,088	20,018
Current portion of convertible bond-type bonds with share acquisition rights	7,760	-
Lease liabilities	563	619
Income taxes payable	1,776	2,372
Contract liabilities	11,860	18,676
Provision for bonuses	3,472	4,443
Provision for voluntary recall of goods	47	197
Other	7,724	7,616
Total current liabilities	171,079	175,815
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	28,006	28,003
Long-term borrowings	28	19
Lease liabilities	2,148	1,999
Deferred tax liabilities	7,643	8,644
Retirement benefit liability	366	415
Other	2,564	3,260
Total non-current liabilities	40,757	42,343
Total liabilities	211,837	218,158
Net assets		
Shareholders' equity		
Share capital	7,909	7,909
Capital surplus	7,495	6,890
Retained earnings	112,332	116,063
Treasury shares	(11,793)	(15,751)
Total shareholders' equity	115,944	115,112
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,298	9,352
Deferred gains or losses on hedges	68	(26)
Foreign currency translation adjustment	11,710	11,119
Remeasurements of defined benefit plans	3,395	3,269
Total accumulated other comprehensive income	22,472	23,713
Non-controlling interests	1,736	2,014
Total net assets	140,153	140,840
Total liabilities and net assets	351,990	358,999

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	259,844	307,583
Cost of sales	220,088	259,007
Gross profit	39,755	48,575
Selling, general and administrative expenses	34,647	39,671
Operating profit	5,108	8,904
Non-operating income		
Interest income	346	497
Dividend income	168	222
Subsidy income	34	51
Other	76	81
Total non-operating income	625	852
Non-operating expenses		
Interest expenses	94	100
Loss on investments in investment partnerships	25	19
Foreign exchange losses	179	28
Commission for purchase of treasury shares	-	219
Other	20	47
Total non-operating expenses	321	415
Ordinary profit	5,413	9,340
Extraordinary income		
Gain on sale of non-current assets	4	2
Gain on sale of investment securities	1,013	250
Total extraordinary income	1,017	253
Extraordinary losses		
Loss on retirement of non-current assets	0	13
Loss on sale of non-current assets	-	1
Total extraordinary losses	0	14
Profit before income taxes	6,430	9,579
Income taxes - current	1,807	2,908
Income taxes - deferred	325	74
Total income taxes	2,132	2,983
Profit	4,297	6,596
Profit attributable to non-controlling interests	115	294
Profit attributable to owners of parent	4,182	6,301

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	4,297	6,596
Other comprehensive income		
Valuation difference on available-for-sale securities	207	2,053
Deferred gains or losses on hedges	60	(95)
Foreign currency translation adjustment	97	(585)
Remeasurements of defined benefit plans, net of tax	(68)	(125)
Total other comprehensive income	296	1,246
Comprehensive income	4,594	7,843
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,495	7,565
Comprehensive income attributable to non-controlling interests	98	277

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	6,430	9,579
Depreciation	2,477	3,032
Retirement benefit expenses	(99)	(184)
Increase (decrease) in allowance for doubtful accounts	(5)	118
Increase (decrease) in other provisions	56	1,047
Increase (decrease) in retirement benefit liability	18	19
Decrease (increase) in retirement benefit asset	(258)	(262)
Interest and dividend income	(515)	(719)
Interest expenses	94	100
Foreign exchange losses (gains)	89	57
Loss (gain) on sale of investment securities	(1,013)	(250)
Loss on retirement of property, plant and equipment and intangible assets	0	13
Loss (gain) on sale of property, plant and equipment and intangible assets	(4)	(1)
Decrease (increase) in trade receivables	4,908	(3,840)
Decrease (increase) in inventories	(1,329)	(7,003)
Increase (decrease) in trade payables	(9,884)	4,032
Other, net	2,230	2,919
Subtotal	3,194	8,658
Income taxes paid	(2,198)	(2,322)
Net cash provided by (used in) operating activities	996	6,336

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from investing activities		
Payments into time deposits	(0)	(0)
Purchase of securities	-	(2,002)
Proceeds from redemption of securities	-	2,000
Purchase of investment securities	(18)	(19)
Proceeds from sale of investment securities	1,140	393
Purchase of shares of subsidiaries	-	(93)
Loan advances	(4)	(151)
Proceeds from collection of loans receivable	6	7
Payments of other investments	(661)	(403)
Collection of other investments	93	131
Purchase of property, plant and equipment and intangible assets	(3,197)	(5,194)
Proceeds from sale of property, plant and equipment and intangible assets	8	19
Interest and dividends received	553	719
Net cash provided by (used in) investing activities	(2,079)	(4,594)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	20,045	(70)
Repayments of lease liabilities	(281)	(294)
Repayments of long-term borrowings	(9)	(9)
Dividends paid	(2,735)	(2,936)
Interest paid	(93)	(108)
Purchase of treasury shares	(748)	(10,996)
Other, net	(224)	(297)
Net cash provided by (used in) financing activities	15,951	(14,712)
Effect of exchange rate change on cash and cash equivalents	173	(388)
Net increase (decrease) in cash and cash equivalents	15,041	(13,359)
Cash and cash equivalents at beginning of period	74,841	109,981
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	784
Cash and cash equivalents at end of period	89,882	97,407

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 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			Interim Consolidated Statements of Income (Note)3
	Production Equipment Business(Note)4	Consumer Goods Business (Note)4		Total	Other (Note) 1	Total of reportable segments and others	Reconciling items	
		Building Materials	Home Products					
Sales								
Revenues from external customers	164,071	42,387	51,387	257,845	1,998	259,844	-	259,844
Transactions with other segments	-	-	-	-	4,663	4,663	(4,663)	-
Total	164,071	42,387	51,387	257,845	6,662	264,508	(4,663)	259,844
Segment Profit	3,802	1,671	2,512	7,986	(2,892)	5,093	14	5,108

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

Not applicable.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

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

(Millions of yen)

	Reportable segments				Adjustment amount (Note)2			Interim Consolidated Statements of Income (Note)3
	Production Equipment Business(Note)4	Consumer Goods Business (Note)4		Total	Other (Note) 1	Total of reportable segments and others	Reconciling items	
		Building Materials	Home Products					
Sales								
Revenues from external customers	205,930	48,132	51,655	305,718	1,864	307,583	-	307,583
Transactions with other segments	-	-	-	-	5,010	5,010	(5,010)	-
Total	205,930	48,132	51,655	305,718	6,875	312,594	(5,010)	307,583
Segment Profit	8,644	2,062	1,941	12,648	(3,775)	8,873	30	8,904

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)

	Previous Interim Consolidated Accounting Period	Interim Consolidated Accounting Period
Company-wide expenses not attributable to each of the reporting segments included in "Other"	(2,935)	(3,831)

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

4. "Production Equipment Business" is a business field that supports "manufacturing" through the supply of machine tools, machine tools, etc., and "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.