

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Japan GAAP)

August 5, 2025

Name of Listed Company: Yokogawa Electric Corporation (the “Company” herein)
 Stock Exchanges Where the Company’s Shares Are Listed: Tokyo Stock Exchange
 Securities Code: 6841 URL <https://www.yokogawa.com/>
 Name and Position of the Representative: Kunimasa Shigeno, President & CEO, Representative Executive Officer
 Name and Position of Person in Charge: Hirohiko Nakatani, Department Manager of IR Department
 Telephone Number: +81-422-52-6845
 Planned Dividend Payment Starting Date: –
 Financial Results Supplemental Materials: Yes
 Financial Results Presentation Meeting: Yes (for institutional investors)

(Any amount less than one million yen is disregarded.)

1. Consolidated Business Results for the Three Months Ended June 30, 2025 (April 1-June 30, 2025)

(1) Results of Operations on a Consolidated Basis (accumulated)

(Percentages show the change from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For three months ended June 30, 2025	130,211	1.0	16,202	9.3	15,609	(8.9)	15,153	50.7
For three months ended June 30, 2024	128,924	8.7	14,826	13.4	17,131	14.5	10,054	(59.3)

(Note) Comprehensive income For three months ended June 30, 2025 15,299 million yen [(34.3)%]
 For three months ended June 30, 2024 23,272 million yen [(43.1)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For three months ended June 30, 2025	59.08	—
For three months ended June 30, 2024	38.65	—

(2) Financial Conditions on a Consolidated Basis

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	701,713	472,256	66.1
As of March 31, 2025	718,285	475,721	65.1

(Reference) Shareholders' equity: As of June 30, 2025: 463,501 million yen As of March 31, 2025: 467,855 million yen

2. Dividend Status

	Dividends per share				
	June 30	September 30	December 31	End of period	Total
	Yen	Yen	Yen	Yen	Yen
For year ended March 31, 2025	—	29.00	—	29.00	58.00
For year ending March 31, 2026	—				
For year ending March 31, 2026 (forecast)		32.00	—	32.00	64.00

(Note) Adjustment on dividend forecast in this quarter: No

3. Consolidated Business Forecast for the Year Ending March 31, 2026 (April 1, 2025-March 31, 2026)

(Percentages show the change from the previous year.)

	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
Full year	560,000 (0.4)	80,000 (4.2)	80,000 (6.3)	52,500 0.7	202.81

(Note) Adjustment on consolidated business forecast in this quarter: No

<Notes>

- (1) Significant changes in range of consolidation during the period: Yes
 Newly included: 1 company (Company name) Web Synergies (S) Pte. Ltd.
- (2) Application of special methods for consolidated quarterly financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
- a. Changes in accounting policies accompanying revision of accounting standards: No
 - b. Changes in accounting policies other than (a) above: No
 - c. Changes in accounting estimates: No
 - d. Restatements: No
- (4) Number of shares issued (common stock)
- a. Number of shares outstanding at the end of the period (including treasury shares)
 - As of June 30, 2025 268,624,510 shares
 - As of March 31, 2025 268,624,510 shares
 - b. Number of treasury shares at the end of the period
 - As of June 30, 2025 13,578,806 shares
 - As of March 31, 2025 9,765,129 shares
 - c. Average number of shares in the period (accumulated quarterly period)
 - For the three months ended June 30, 2025 256,469,878 shares
 - For the three months ended June 30, 2024 260,150,573 shares

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit corporation: Yes (voluntary)

Note concerning appropriate use of business forecasts, etc.

The above forecasts are based on the information that was available at the time this document was released and involve assumptions regarding uncertain factors that may have an effect on future performance. Actual performance may vary greatly due to a variety of factors. For premises underlying the assumptions for business forecasts and cautions concerning the use of business forecasts, please refer to "1. Overview of Business Results and Others (3) Explanation of Consolidated Business Forecast and Other Expectations" on page 5.

The Company plans to hold a quarterly financial results presentation meeting for institutional investors via web conference on August 5, 2025. The Company also plans to promptly post to its website the materials that are used at the meeting.

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1. Overview of Business Results and Others

(1) Overview of Business Results for the Period Under Review

For the three months ended June 30, 2025 (April 1, 2025 to June 30, 2025), in accordance with the medium-term business plan, “Growth for Sustainability 2028 (GS2028),” the Group is working to realize Creating Shared Value (CSV) management, which aims to sustainably enhance corporate value while benefitting both society and the environment through our business.

In terms of the Group’s business performance during the three months ended June 30, 2025, net sales and operating profit increased by 1.2 billion yen and 1.3 billion yen year on year, respectively, despite the impact of foreign exchange fluctuations. Ordinary profit decreased by 1.5 billion yen year on year mainly due to foreign exchange losses, while profit attributable to owners of parent increased by 5.0 billion yen year on year mainly due to a decrease in income taxes - deferred resulting from a change in the company classification used to determine the recoverability of deferred tax assets.

Business results are as follows.

Unit: billions of yen				
	Three months ended June 30, 2024	Three months ended June 30, 2025	Difference	Change
Net sales	128.924	130.211	1.287	1.0%
Operating profit	14.826	16.202	1.375	9.3%
Ordinary profit	17.131	15.609	(1.522)	(8.9)%
Profit attributable to owners of parent	10.054	15.153	5.098	50.7%
(Reference) Average rate to 1 U.S. dollar (Yen)	158.15	144.11	(14.04)	—

Results by individual segment are outlined below.

<Industrial Automation and Control Business>

Unit: billions of yen				
	Three months ended June 30, 2024	Three months ended June 30, 2025	Difference	Change
Net sales	120.650	121.911	1.260	1.0%
Operating profit	13.216	14.671	1.455	11.0%

<Measuring Instruments Business>

Unit: billions of yen				
	Three months ended June 30, 2024	Three months ended June 30, 2025	Difference	Change
Net sales	7.306	7.225	(0.080)	(1.1)%
Operating profit	1.447	1.468	0.020	1.4%

<New Businesses and Others>

Unit: billions of yen				
	Three months ended June 30, 2024	Three months ended June 30, 2025	Difference	Change
Net sales	0.967	1.074	0.107	11.1%
Operating profit	0.162	0.061	(0.100)	(61.9)%

(2) Overview of Financial Conditions for the Period Under Review

In comparison to March 31, 2025, total assets as of June 30, 2025 were down 16.5 billion yen to 701.7 billion yen, due mainly to a decrease in cash and deposits attributable to purchase of treasury shares. In addition, total liabilities were 229.4 billion yen, down 13.1 billion yen compared to March 31, 2025, due mainly to decreases in provision for bonuses and other non-current liabilities.

As of June 30, 2025, net assets were 472.2 billion yen, down 3.4 billion yen compared to March 31, 2025, due mainly to a decrease attributable to purchase of treasury shares.

As a result, the shareholders’ equity ratio was 66.1%, up 0.9 percentage points from the end of the previous fiscal year.

(3) Explanation of Consolidated Business Forecast and Other Expectations

The Group's consolidated business forecast for the fiscal year ending March 31, 2026 is unchanged from the full-year forecast announced on May 7, 2025. The operating results forecast assumes a foreign exchange rate of 1 USD=140 yen.

For the current consolidated business forecasts by segment, please see page 11.

<Cautions Concerning the Use of Business Forecasts>

As the above business forecast is based on certain assumptions judged by the Company to be reasonable at present, actual business results may differ.

The main factors that may cause changes in the results are as follows.

- Changes in foreign exchange rates, particularly the U.S. dollar, the euro, Asian currencies, and the currencies of the Middle East
- Sudden changes in the price of crude oil
- Sudden changes in the political and economic situation in major markets
- Geopolitical risks in the Middle East and East Asia, etc.
- Changes in the business environment such as revisions to trade regulations
- Dramatic shifts in product supply and demand in the market
- Changes in Japanese share prices
- Protection of the Company's patents and securement of the licensing of patents held by other companies
- M&A and business alliances with other companies for purposes such as product development
- Occurrences of natural disasters such as earthquakes, floods, and tsunamis

2. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	188,754	176,097
Notes and accounts receivable - trade, and contract assets	238,491	223,359
Merchandise and finished goods	20,174	21,706
Work in process	5,791	7,743
Raw materials and supplies	24,962	24,789
Other	22,941	28,240
Allowance for doubtful accounts	(4,801)	(4,790)
Total current assets	496,313	477,145
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	43,161	43,068
Other	44,570	43,703
Total property, plant and equipment	87,732	86,771
Intangible assets		
Software	21,387	22,670
Goodwill	6,563	8,017
Other	25,117	24,984
Total intangible assets	53,068	55,672
Investments and other assets		
Investment securities	64,290	65,187
Other	18,075	18,164
Allowance for doubtful accounts	(1,193)	(1,228)
Total investments and other assets	81,171	82,123
Total non-current assets	221,972	224,567
Total assets	718,285	701,713

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	34,730	31,762
Electronically recorded obligations - operating	7,509	8,034
Short-term borrowings	327	108
Accounts payable - other	21,444	25,671
Income taxes payable	12,730	9,536
Contract liabilities	59,524	59,689
Provision for bonuses	22,526	11,459
Provision for loss on construction contracts	8,847	9,417
Other	30,144	32,127
Total current liabilities	197,784	187,806
Non-current liabilities		
Long-term borrowings	24,025	24,022
Retirement benefit liability	6,726	6,916
Other	14,028	10,711
Total non-current liabilities	44,779	41,650
Total liabilities	242,564	229,456
Net assets		
Shareholders' equity		
Share capital	43,401	43,401
Capital surplus	54,575	54,575
Retained earnings	342,573	350,219
Treasury shares	(23,251)	(34,681)
Total shareholders' equity	417,298	413,514
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,599	22,455
Deferred gains or losses on hedges	(38)	(159)
Foreign currency translation adjustment	28,576	27,554
Remeasurements of defined benefit plans	419	137
Total accumulated other comprehensive income	50,557	49,987
Non-controlling interests	7,865	8,754
Total net assets	475,721	472,256
Total liabilities and net assets	718,285	701,713

(2) Consolidated Quarterly Statements of Income and Statements of Comprehensive Income
Consolidated Quarterly Statements of Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	128,924	130,211
Cost of sales	69,182	68,789
Gross profit	59,742	61,422
Selling, general and administrative expenses	44,915	45,220
Operating profit	14,826	16,202
Non-operating income		
Interest income	565	734
Dividend income	708	565
Share of profit of entities accounted for using equity method	515	303
Foreign exchange gains	1,024	–
Other	285	251
Total non-operating income	3,100	1,854
Non-operating expenses		
Interest expenses	283	330
Donations	153	153
Foreign exchange losses	–	1,638
Other	358	324
Total non-operating expenses	794	2,447
Ordinary profit	17,131	15,609
Extraordinary income		
Gain on sale of non-current assets	16	6
Gain on sale of investment securities	55	87
Gain on step acquisitions	–	176
Total extraordinary income	72	270
Extraordinary losses		
Loss on sale of non-current assets	0	1
Loss on retirement of non-current assets	57	20
Impairment losses	–	30
Loss on valuation of investment securities	593	17
Total extraordinary losses	650	69
Profit before income taxes	16,553	15,810
Income taxes - current	5,338	4,295
Income taxes - deferred	(166)	(4,460)
Total income taxes	5,172	(165)
Profit	11,380	15,976
Profit attributable to non-controlling interests	1,326	823
Profit attributable to owners of parent	10,054	15,153

Consolidated Quarterly Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	11,380	15,976
Other comprehensive income		
Valuation difference on available-for-sale securities	(518)	863
Deferred gains or losses on hedges	4	(120)
Foreign currency translation adjustment	12,282	(1,176)
Remeasurements of defined benefit plans, net of tax	(76)	(7)
Share of other comprehensive income of entities accounted for using equity method	200	(235)
Total other comprehensive income	11,892	(676)
Comprehensive income	23,272	15,299
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	21,597	14,583
Comprehensive income attributable to non-controlling interests	1,675	715

(3) Notes on Consolidated Quarterly Financial Statements

Notes on Segment Information

Segment Information

I Three months ended June 30, 2024 (April 1-June 30, 2024)

1. Sales and Profits (Losses) by Reporting Segment

(Millions of yen)

	Reporting segments				Adjustment	Amount on consolidated quarterly statements of income
	Industrial automation and control	Measuring instruments	New businesses and others	Total		
Net sales						
Net sales to unaffiliated customers	120,650	7,306	967	128,924	—	128,924
Intersegment net sales or transfers	—	—	—	—	—	—
Total	120,650	7,306	967	128,924	—	128,924
Segment profit	13,216	1,447	162	14,826	—	14,826

(Note) The profit of each reporting segment is its operating profit.

II Three months ended June 30, 2025 (April 1-June 30, 2025)

1. Sales and Profits (Losses) by Reporting Segment

(Millions of yen)

	Reporting segments				Adjustment	Amount on consolidated quarterly statements of income
	Industrial automation and control	Measuring instruments	New businesses and others	Total		
Net sales						
Net sales to unaffiliated customers	121,911	7,225	1,074	130,211	—	130,211
Intersegment net sales or transfers	—	—	—	—	—	—
Total	121,911	7,225	1,074	130,211	—	130,211
Segment profit	14,671	1,468	61	16,202	—	16,202

(Note) The profit of each reporting segment is its operating profit.

Notes If There Is a Remarkable Change in the Amount of Shareholders' Equity

The Company acquired 3,813,500 shares of its own shares during the three months ended June 30, 2025 in accordance with a resolution of the Board of Directors meeting held on March 4, 2025. As a result, treasury shares increased by 11,429 million yen, and the amount and number of treasury shares at the end of the three months ended June 30, 2025 were 34,681 million yen and 13,578,806 shares, including shares less than one unit acquired through purchase requests.

Notes for Going Concern

Not applicable

Notes on Consolidated Quarterly Statements of Cash Flows

Consolidated quarterly statements of cash flows have not been prepared for the three months ended June 30, 2025. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2024 and 2025 are as follows.

(Millions of yen)

	Three months ended June 30, 2024 (April 1-June 30, 2024)	Three months ended June 30, 2025 (April 1-June 30, 2025)
Depreciation	5,226	5,427
Amortization of goodwill	319	347

[Reference]

August 5, 2025
Yokogawa Electric Corporation**Consolidated Financial Statements for the Three Months Ended June 30, 2025**

(Millions of yen)

	Three months ended June 30, 2024		Three months ended June 30, 2025		Change	
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	Ratio to net sales
Net sales	128,924	—	130,211	—	1,287	—
Operating profit	14,826	11.5%	16,202	12.4%	1,375	0.9%
Ordinary profit	17,131	13.3%	15,609	12.0%	(1,522)	(1.3)%
Profit attributable to owners of parent	10,054	7.8%	15,153	11.6%	5,098	3.8%
Total assets	694,711		701,713		7,001	
Net assets	461,978		472,256		10,278	
Return on equity	2.3%		3.3%		1.0%	
Basic earnings per share	38.65 yen		59.08 yen		20.43 yen	
Capital investment	8,255		6,055		(2,200)	
Depreciation	5,546		5,775		229	
Research and development expenses	8,134		7,865		(268)	
Average exchange rate during the period (USD)	158.15 yen		144.11 yen		(14.04) yen	

Orders received

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	FY2025 full year (forecast)
Industrial automation and control business	147,680	139,333	544,500
Measuring instruments business	8,348	8,397	31,500
New businesses and others	953	1,325	4,000
Total	156,982	149,056	580,000

Net sales

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	FY2025 full year (forecast)
Industrial automation and control business	120,650	121,911	525,000
Measuring instruments business	7,306	7,225	31,000
New businesses and others	967	1,074	4,000
Total	128,924	130,211	560,000

Operating profit

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	FY2025 full year (forecast)
Industrial automation and control business	13,216	14,671	74,000
Measuring instruments business	1,447	1,468	6,500
New businesses and others	162	61	(500)
Total	14,826	16,202	80,000