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Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 3, 2026

Company name: DAIHEN Corporation

Stock exchange listing: Tokyo Stock Exchange, Fukuoka Stock Exchange

Stock exchange code: 6622

URL: <https://www.daihen.co.jp/>

Representative: Shoichiro Minomo, President

Contact: Shigeo Ozawa, Vice President, General Manager, Finance & Accounting Department, Planning Division

Phone: +81-6-6390-5506

Scheduled date of commencing dividend payments: -

Availability of supplementary explanatory materials on financial results: Not available

Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 – December 31, 2025)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
	Million yen %	Million yen %	Million yen %	Million yen %
Nine months ended December 31, 2025	163,423 4.9	12,478 21.7	13,878 23.5	9,366 22.4
December 31, 2024	155,825 22.5	10,256 31.2	11,241 32.0	7,653 (32.1)

(Note) Comprehensive income: Nine months ended December 31, 2025: 17,026 million yen [53.8%]

Nine months ended December 31, 2024: 11,069 million yen [(18.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	391.82	–
December 31, 2024	314.76	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2025	304,248	166,381	49.4
As of March 31, 2025	290,234	153,285	47.7

(Reference) Equity: As of December 31, 2025: 150,330 million yen

As of March 31, 2025: 138,371 million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 82.50	Yen —	Yen 82.50	Yen 165.00
Fiscal year ending March 31, 2026	—	84.00	—		
Fiscal year ending March 31, 2026 (Forecast)				92.00	176.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	235,000	3.8	18,500	14.4	19,000	10.6	14,000	17.0	585.61

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (DAIHEN MEXICO S.A. de C.V.), Excluded: – ()

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements:
Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: Yes
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
As of December 31, 2025: 25,203,291 shares
As of March 31, 2025: 25,203,291 shares

2) Total number of treasury shares at the end of the period:
As of December 31, 2025: 1,296,125 shares
As of March 31, 2025: 1,299,159 shares

3) Average number of shares during the period:
Nine months ended December 31, 2025: 23,906,438 shares
Nine months ended December 31, 2024: 24,316,413 shares

(Note) The total number of treasury shares at the end of the period includes 112,300 shares of the Company as of December 31, 2025 and 113,500 shares of the Company as of March 31, 2025 held by the employee stock benefit trust.
In addition, the treasury shares deducted for calculating the average number of shares during the period include shares of the Company held by the trust.

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

*** Explanation of the proper use of financial results forecast and other notes**

The earnings forecasts and other forward-looking statements contained in this report are based on information available to the Company on the date of this report's release and certain premises that the Company deems to be reasonable. Actual financial results, etc. may differ significantly due to a wide range of factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	30,354	31,626
Notes and accounts receivable - trade	55,477	45,584
Merchandise and finished goods	31,329	40,698
Work in process	19,573	23,209
Raw materials and supplies	50,805	50,716
Other	7,283	10,135
Allowance for doubtful accounts	(1,255)	(2,377)
Total current assets	<hr/> 193,568	<hr/> 199,593
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,929	25,116
Machinery, equipment and vehicles, net	9,708	10,579
Tools, furniture and fixtures, net	2,309	2,689
Land	13,693	13,847
Leased assets, net	368	397
Construction in progress	4,011	5,757
Total property, plant and equipment	<hr/> 53,021	<hr/> 58,389
Intangible assets		
Goodwill	525	539
Software	2,354	2,276
Other	2,187	2,477
Total intangible assets	<hr/> 5,067	<hr/> 5,293
Investments and other assets		
Investment securities	15,980	18,458
Investments in capital	681	682
Long-term prepaid expenses	338	366
Retirement benefit asset	18,507	18,122
Deferred tax assets	1,387	1,503
Other	1,712	1,868
Allowance for doubtful accounts	(29)	(29)
Total investments and other assets	<hr/> 38,577	<hr/> 40,973
Total non-current assets	<hr/> 96,666	<hr/> 104,655
Total assets	<hr/> 290,234	<hr/> 304,248

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	21,581	17,259
Electronically recorded obligations - operating	15,264	12,294
Short-term borrowings	23,885	33,766
Current portion of long-term borrowings	6,037	8,136
Lease liabilities	122	134
Income taxes payable	3,510	1,920
Provision for bonuses	5,144	2,059
Provision for bonuses for directors (and other officers)	143	54
Provision for loss on construction contracts	165	157
Other	11,035	13,670
Total current liabilities	86,891	89,455
Non-current liabilities		
Long-term borrowings	38,668	37,117
Lease liabilities	232	291
Deferred tax liabilities	4,426	5,168
Provision for retirement benefits for directors (and other officers)	103	84
Provision for loss on guarantees	613	–
Provision for share awards	163	397
Provision for construction expenses related to earthquake resistance renovation	563	437
Provision for product safety measures	2	2
Retirement benefit liability	3,265	2,936
Asset retirement obligations	121	121
Other	1,897	1,854
Total non-current liabilities	50,057	48,411
Total liabilities	136,949	137,866
Net assets		
Shareholders' equity		
Share capital	10,596	10,596
Capital surplus	10,074	10,083
Retained earnings	101,796	107,329
Treasury shares	(4,926)	(4,914)
Total shareholders' equity	117,540	123,094
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,039	7,885
Deferred gains or losses on hedges	–	(8)
Foreign currency translation adjustment	9,293	14,356
Remeasurements of defined benefit plans	5,497	5,002
Total accumulated other comprehensive income	20,831	27,235
Non-controlling interests	14,913	16,051
Total net assets	153,285	166,381
Total liabilities and net assets	290,234	304,248

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	155,825	163,423
Cost of sales	110,614	115,128
Gross profit	45,211	48,295
Selling, general and administrative expenses	34,954	35,817
Operating profit	10,256	12,478
Non-operating income		
Interest and dividend income	698	881
Foreign exchange gains	189	660
Subsidy income	431	315
Other	873	899
Total non-operating income	2,192	2,757
Non-operating expenses		
Interest expenses	627	783
Compensation expenses for damage	119	–
Other	460	574
Total non-operating expenses	1,207	1,357
Ordinary profit	11,241	13,878
Extraordinary income		
Gain on sale of investment securities	681	1,171
Reversal of provision for loss on guarantees	120	613
Total extraordinary income	802	1,785
Extraordinary losses		
Provision of allowance for doubtful accounts	315	1,115
Extra payments for early retirements	–	81
Loss on revision of retirement benefit plan	96	–
Total extraordinary losses	411	1,196
Profit before income taxes	11,632	14,467
Income taxes	3,312	3,993
Profit	8,319	10,473
Profit attributable to non-controlling interests	665	1,106
Profit attributable to owners of parent	7,653	9,366

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	8,319	10,473
Other comprehensive income		
Valuation difference on available-for-sale securities	468	1,955
Deferred gains or losses on hedges	(3)	(8)
Foreign currency translation adjustment	2,792	5,047
Remeasurements of defined benefit plans, net of tax	(513)	(452)
Share of other comprehensive income of entities accounted for using equity method	6	10
Total other comprehensive income	2,750	6,553
Comprehensive income	11,069	17,026
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,409	15,753
Comprehensive income attributable to non-controlling interests	660	1,273