Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Japanese GAAP)

February 12, 2026

Company name: YAMABIKO CORPORATION
Listing: Tokyo
Stock code: 6250
URL: https://www.yamabiko-corp.co.jp/
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Scheduled date of ordinary general meeting of shareholders: March 27, 2026
Scheduled date to commence dividend payments: March 9, 2026
Scheduled date to file Securities Report: March 24, 2026
Preparation of supplementary material on earnings: Yes
Holding of earnings performance review: Yes (For analysts and institutional investors)

(Amounts of less than one million yen are omitted)

1. Consolidated Financial Results for the Fiscal year Ended December 31, 2025(From January 1, 2025 to December 31, 2025)

(1) Consolidated operating results (Percentage figures represent changes from the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	174,020	5.6	19,722	0.4	19,537	(6.5)	14,444	(9.1)
December 31, 2024	164,838	8.9	19,637	38.0	20,899	48.6	15,889	74.7

Note: Comprehensive income: Fiscal year ended December 31, 2025 16,914 million yen [(26.8%)]
Fiscal year ended December 31, 2024: 23,093 million yen [79.5%]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	352.86	—	12.7	12.0	11.3
December 31, 2024	386.22	—	16.3	14.4	11.9

Reference: Equity in earnings of affiliated companies: Fiscal year ended December 31, 2025: 21 million yen
Fiscal year ended December 31, 2024: 25 million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	169,475	119,965	70.8	2,932.54
December 31, 2024	155,779	107,354	68.9	2,613.43

Reference: Equity capital: As of December 31, 2025: 119,965 million yen
As of December 31, 2024: 107,354 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	8,925	(4,459)	(3,467)	16,887
December 31, 2024	14,033	(3,432)	(7,570)	15,769

2. Dividends

	Annual dividends					Total cash dividends	Payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2024	—	40.00	—	50.00	90.00	3,725	23.4	3.4
December 31, 2025	—	45.00	—	45.00	90.00	3,702	25.5	3.2
Fiscal year ending December 31, 2026 (Forecast)	—	55.00	—	55.00	110.00		30.0	

3. Consolidated Performance Forecast for the Fiscal Year Ending December 31, 2026 (From January 1, 2026 to December 31, 2026)

(Percentage figures represent changes from the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending June 30, 2026	100,000	9.5	13,500	15.0	13,000	20.5	9,500	26.5	232.07
Fiscal year ending December 31, 2026	185,000	6.3	21,000	6.5	20,000	2.4	15,000	3.8	366.43

*** Notes**

(1) Significant change in the scope of consolidation during the period: No

Newly added: — (Company name) —

Excluded: — (Company name) —

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections:

(i) Changes in accounting policies due to amendment of accounting standards, etc.: Yes

(ii) Changes in accounting policies other than (i): No

(iii) Changes in accounting estimates: No

(iv) Restatement of prior period financial statements after error corrections: No

(3) Number of shares outstanding (common stock)

a. Number of shares outstanding at end of year (including treasury stock)

b. Number of treasury stock at end of year

c. Average number of shares outstanding for the year

As of December 31, 2025	44,108,428 shares	As of December 31, 2024	44,108,428 shares
As of December 31, 2025	3,199,930 shares	As of December 31, 2024	3,030,381 shares
Fiscal year ended December 31, 2025	40,934,814 shares	Fiscal year ended December 31, 2024	41,140,784 shares

Reference: Summary of non-consolidated results

1. Non-consolidated Financial Results for the Fiscal year Ended December 31, 2025 (From January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentage figures represent changes from the previous year)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	82,664	(2.4)	6,737	(26.6)	9,215	(30.3)	7,605	(24.7)
December 31, 2024	84,711	11.0	9,175	88.3	13,218	146.0	10,104	147.1

	Net income per share	Diluted net income per share
Fiscal year ended	Yen	Yen
December 31, 2025	185.80	—
December 31, 2024	245.61	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	83,858	52,701	62.8	1,288.27
December 31, 2024	84,176	48,876	58.1	1,189.83

Reference: Equity capital: As of December 31, 2025: 52,701 million yen
As of December 31, 2024: 48,876 million yen

* These consolidated financial statements are not subject to financial review.

* Explanatory notes

The sales and earnings forecasts presented above are based on information available as of the date when this information is disclosed. Please note that a variety of factors could cause actual results to differ from the above forecasts.

4. Consolidated Financial Statements

（1）Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	15,769	16,887
Notes receivable - trade	1,086	522
Accounts receivable - trade	30,155	34,679
Electronically recorded monetary claims - operating	5,294	5,606
Merchandise and finished goods	36,750	36,145
Work in process	3,628	4,494
Raw materials and supplies	17,446	20,966
Other	3,891	3,921
Allowance for doubtful accounts	(312)	(345)
Total current assets	113,711	122,878
Non-current assets		
Property, plant and equipment		
Buildings and structures	33,053	33,640
Accumulated depreciation	(24,241)	(24,768)
Buildings and structures, net	8,811	8,872
Machinery, equipment and vehicles	29,548	29,972
Accumulated depreciation	(24,296)	(24,628)
Machinery, equipment and vehicles, net	5,252	5,343
Land	7,882	7,851
Leased assets	3,916	4,441
Accumulated depreciation	(1,943)	(2,558)
Leased assets, net	1,972	1,883
Construction in progress	248	380
Other	35,481	34,106
Accumulated depreciation	(33,006)	(31,045)
Other, net	2,475	3,061
Total property, plant and equipment	26,643	27,392
Intangible assets		
Other	2,038	1,981
Total intangible assets	2,038	1,981
Investments and other assets		
Investment securities	3,908	5,164
Retirement benefit asset	6,331	9,323
Deferred tax assets	1,807	969
Other	1,657	2,094
Allowance for doubtful accounts	(318)	(329)
Total investments and other assets	13,386	17,222
Total non-current assets	42,068	46,596
Total assets	155,779	169,475

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,451	8,951
Electronically recorded obligations - operating	7,097	7,170
Short-term borrowings	2,973	4,987
Current portion of long-term borrowings	—	200
Lease liabilities	584	570
Accounts payable - other	7,375	8,507
Income taxes payable	3,455	1,588
Provision for product warranties	828	602
Reserve for loss on liquidation of subsidiaries and associates	16	—
Other	1,451	1,373
Total current liabilities	34,236	33,953
Non-current liabilities		
Long-term borrowings	9,500	9,300
Lease liabilities	1,422	1,372
Deferred tax liabilities	1,343	2,858
Retirement benefit liability	53	58
Provision for product warranties	927	1,003
Provision for share awards for directors (and other officers)	225	177
Other	716	785
Total non-current liabilities	14,189	15,555
Total liabilities	48,425	49,509
Net assets		
Shareholders' equity		
Share capital	6,000	6,000
Capital surplus	9,286	9,571
Retained earnings	74,260	84,783
Treasury shares	(1,690)	(2,358)
Total shareholders' equity	87,855	97,996
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,045	2,571
Foreign currency translation adjustment	14,385	14,562
Remeasurements of defined benefit plans	3,067	4,835
Total accumulated other comprehensive income	19,498	21,969
Total net assets	107,354	119,965
Total liabilities and net assets	155,779	169,475

（２）Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

（Consolidated Statement of Income）

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	164,838	174,020
Cost of sales	108,186	115,694
Gross profit	56,652	58,326
Selling, general and administrative expenses	37,014	38,603
Operating profit	19,637	19,722
Non-operating income		
Interest income	22	11
Dividend income	128	148
Foreign exchange gains	1,224	—
Share of profit of entities accounted for using equity method	25	21
Investment trust gains related to retirement pensions for executive of overseas subsidiaries	—	74
Other	327	282
Total non-operating income	1,728	539
Non-operating expenses		
Interest expenses	352	551
Commission expenses	73	26
Foreign exchange losses	—	52
Loss on sale of receivables	9	2
Other	30	91
Total non-operating expenses	466	724
Ordinary profit	20,899	19,537
Extraordinary income		
Gain on sale of non-current assets	90	12
Gain on sale of investment securities	41	437
Total extraordinary income	132	450
Extraordinary losses		
Loss on sale and retirement of non-current assets	47	81
Total extraordinary losses	47	81
Profit before income taxes	20,984	19,906
Income taxes - current	5,949	4,313
Income taxes - deferred	(854)	1,148
Total income taxes	5,094	5,461
Profit	15,889	14,444
Profit attributable to owners of parent	15,889	14,444

（Consolidated Statement of Comprehensive Income）

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	15,889	14,444
Other comprehensive income		
Valuation difference on available-for-sale securities	614	526
Foreign currency translation adjustment	5,027	123
Remeasurements of defined benefit plans, net of tax	1,541	1,767
Share of other comprehensive income of entities accounted for using equity method	20	53
Total other comprehensive income	7,204	2,470
Comprehensive income	23,093	16,914
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	23,093	16,914
Comprehensive income attributable to non-controlling interests	—	—

（３）Consolidated Statement of Changes in Equity

Prior Consolidated Fiscal Year (January 1, 2025 – December 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,000	9,286	61,235	(1,128)	75,393
Changes during period					
Dividends of surplus			(2,864)		(2,864)
Profit attributable to owners of parent			15,889		15,889
Purchase of treasury shares				(594)	(594)
Disposal of treasury shares				32	32
Net changes in items other than shareholders' equity					
Total changes during period	－	－	13,024	(562)	12,462
Balance at end of period	6,000	9,286	74,260	(1,690)	87,855

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,431	9,336	1,526	12,294	87,687
Changes during period					
Dividends of surplus					(2,864)
Profit attributable to owners of parent					15,889
Purchase of treasury shares					(594)
Disposal of treasury shares					32
Net changes in items other than shareholders' equity	614	5,048	1,541	7,204	7,204
Total changes during period	614	5,048	1,541	7,204	19,666
Balance at end of period	2,045	14,385	3,067	19,498	107,354

Current Consolidated Fiscal Year (January 1, 2025 – December 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,000	9,286	74,260	(1,690)	87,855
Changes during period					
Dividends of surplus			(3,921)		(3,921)
Profit attributable to owners of parent			14,444		14,444
Purchase of treasury shares				(891)	(891)
Disposal of treasury shares		285		223	508
Net changes in items other than shareholders' equity					
Total changes during period	—	285	10,523	(667)	10,140
Balance at end of period	6,000	9,571	84,783	(2,358)	97,996

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	2,045	14,385	3,067	19,498	107,354
Changes during period					
Dividends of surplus					(3,921)
Profit attributable to owners of parent					14,444
Purchase of treasury shares					(891)
Disposal of treasury shares					508
Net changes in items other than shareholders' equity	526	176	1,767	2,470	2,470
Total changes during period	526	176	1,767	2,470	12,611
Balance at end of period	2,571	14,562	4,835	21,969	119,965

（４）Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	20,984	19,906
Depreciation	4,164	4,273
Decrease (increase) in retirement benefit asset	(211)	(353)
Increase (decrease) in retirement benefit liability	5	5
Increase (decrease) in allowance for doubtful accounts	(111)	45
Interest and dividend income	(150)	(160)
Interest expenses	352	551
Foreign exchange losses (gains)	(298)	(62)
Decrease (increase) in trade receivables	(2,518)	(3,855)
Decrease (increase) in consumption taxes refund receivable	(258)	(447)
Decrease (increase) in distressed receivables	—	(11)
Increase (decrease) in trade payables	(2,321)	(578)
Decrease (increase) in inventories	(1,648)	(3,908)
Increase (decrease) in provision for product warranties	27	(136)
Loss (gain) on sale and retirement of non-current assets	(90)	69
Loss (gain) on sale of investment securities	(41)	(437)
Share of loss (profit) of entities accounted for using equity method	(25)	(21)
Increase(decrease) provision of reserve for loss on dissolution of employee's pension fund	(76)	—
Increase (decrease) in provision for share awards for directors (and other officers)	40	(48)
Increase/decrease in other assets/liabilities	(174)	625
Subtotal	17,648	15,454
Interest and dividends received	125	180
Dividends received from entities accounted for using equity method	—	80
Interest paid	(354)	(551)
Income taxes paid	(3,385)	(6,238)
Net cash provided by (used in) operating activities	14,033	8,925

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from investing activities		
Purchase of investment securities	(0)	(549)
Proceeds from sale of investment securities	98	537
Purchase of property, plant and equipment and intangible assets	(3,852)	(4,427)
Payments for retirement of property, plant and equipment	(15)	(44)
Proceeds from sale of property, plant and equipment	110	27
Net decrease (increase) in short-term loans receivable	0	(5)
Proceeds from withdrawal of time deposits	229	—
Other, net	(1)	1
Net cash provided by (used in) investing activities	(3,432)	(4,459)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(3,378)	1,949
Proceeds from long-term borrowings	6,700	—
Repayments of long-term borrowings	(6,903)	—
Purchase of treasury shares	(593)	(891)
Dividends paid	(2,857)	(3,914)
Repayments of lease liabilities	(537)	(611)
Other, net	—	0
Net cash provided by (used in) financing activities	(7,570)	(3,467)
Effect of exchange rate change on cash and cash equivalents	551	119
Net increase (decrease) in cash and cash equivalents	3,581	1,118
Cash and cash equivalents at beginning of period	12,187	15,769
Cash and cash equivalents at end of period	15,769	16,887