



May 13, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: YAMAZEN CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 8051
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 Scheduled date of annual general meeting of shareholders: June 23, 2026
 Scheduled date to commence dividend payments: June 12, 2026
 Scheduled date to file annual securities report: June 15, 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 fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	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	%
March 31, 2026	541,885	5.0	12,041	26.3	13,010	29.9	9,330	18.9
March 31, 2025	516,126	1.8	9,535	(3.6)	10,018	(4.0)	7,845	20.9

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥16,582 million [253.2%]
 For the fiscal year ended March 31, 2025: ¥4,695 million [(62.2)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	109.46	99.87	7.0	4.0	2.2
March 31, 2025	90.63	82.70	6.1	3.4	1.8

(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
March 31, 2026	351,990	140,153	39.3	1,612.56
March 31, 2025	292,265	127,933	43.3	1,481.00

Reference: Equity
 As of March 31, 2026: ¥138,416 million
 As of March 31, 2025: ¥126,592 million

(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
March 31, 2026	5,123	(10,868)	38,587	109,981
March 31, 2025	8,361	(11,106)	(10,727)	74,841

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	20.00	-	32.00	52.00	4,453	57.4	3.5
Fiscal year ended March 31, 2026	-	20.00	-	34.00	54.00	4,655	49.3	3.5
Fiscal year ending March 31, 2027 (Forecast)		20.00		36.00	56.00		53.6	

Note: The year-end dividend per share for the fiscal year ended March 31, 2026 was changed from ¥32 to ¥34. For details, please refer to the "Notice Regarding Dividends of Surplus (Increase) and Forecast of Dividends for the Fiscal Year Ending March 31, 2027" announced today (May 13, 2026).

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
Six months ending September 30, 2026	275,000	5.8	5,400	5.7	5,500	1.6	3,600	(13.9)	40.91
Fiscal year ending March 31, 2027	570,000	5.2	13,300	10.4	13,800	6.1	9,000	(3.5)	104.55

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) 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
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	95,305,435 shares
As of March 31, 2025	95,305,435 shares

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

As of March 31, 2026	9,468,740 shares
As of March 31, 2025	9,827,753 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	85,238,160 shares
Fiscal year ended March 31, 2025	86,564,951 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 fiscal year includes the Company's shares held by the Board Benefit Trust (BBT) and the Stock Benefit Trust (J-ESOP) (721,900 shares in the fiscal year ending March 31, 2026) 170,900 shares in the fiscal year ending March 31, 2025). In addition, the number of treasury shares deducted in the calculation of the average number of shares during the period includes the Company's shares (599,738 shares in the fiscal year ending March 31, 2026 and 173,877 shares in the fiscal year ending March 31, 2025) held by the Board Benefit Trust (BBT) and the Stock Benefit Trust (J-ESOP).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	476,031	5.0	7,695	22.8	8,665	30.2	7,036	14.1
March 31, 2025	453,516	1.3	6,264	(5.6)	6,652	(13.5)	6,169	16.2

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	82.55	75.32
March 31, 2025	71.27	65.03

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	300,759	96,510	32.1	1,124.35
March 31, 2025	248,891	92,303	37.1	1,079.85

Reference: Equity

As of March 31, 2026: ¥96,510 million

As of March 31, 2025: ¥92,303 million

* Financial results reports are exempt from audit 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.5 "1. Summary of Operating Results (4) Future Outlook" in this section.

(Method of accessing supplementary material on financial results)

Supplementary financial results materials will be posted on the Company's website.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	64,300	88,139
Notes receivable - trade	6,819	2,888
Accounts receivable - trade	76,630	84,899
Electronically recorded monetary claims - operating	22,761	25,296
Securities	9,998	20,989
Merchandise and finished goods	42,083	43,920
Other	7,198	11,775
Allowance for doubtful accounts	(379)	(473)
Total current assets	229,411	277,436
Non-current assets		
Property, plant and equipment		
Buildings and structures	9,481	10,030
Accumulated depreciation	(4,728)	(5,101)
Buildings and structures, net	4,753	4,928
Machinery, equipment and vehicles	3,550	3,672
Accumulated depreciation	(932)	(1,352)
Machinery, equipment and vehicles, net	2,618	2,320
Tools, furniture and fixtures	3,280	3,443
Accumulated depreciation	(2,560)	(2,719)
Tools, furniture and fixtures, net	719	723
Land	3,774	3,809
Leased assets	5,455	5,383
Accumulated depreciation	(3,366)	(3,500)
Leased assets, net	2,089	1,883
Other	1,012	1,837
Total property, plant and equipment	14,968	15,503
Intangible assets	10,953	10,394
Investments and other assets		
Investment securities	24,063	32,433
Distressed receivables	49	27
Retirement benefit asset	10,638	13,683
Deferred tax assets	362	314
Other	1,904	2,260
Allowance for doubtful accounts	(98)	(85)
Total investments and other assets	36,920	48,633
Total non-current assets	62,842	74,531
Deferred assets		
Bond issuance costs	11	22
Total deferred assets	11	22
Total assets	292,265	351,990

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	64,270	67,111
Electronically recorded obligations - operating	55,504	50,672
Short-term borrowings	33	20,088
Current portion of convertible bond-type bonds with share acquisition rights	-	7,760
Lease liabilities	527	563
Income taxes payable	2,136	1,776
Contract liabilities	10,420	11,860
Provision for bonuses	3,102	3,472
Provision for voluntary recall of goods	48	47
Other	7,735	7,724
Total current liabilities	143,780	171,079
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	10,010	28,006
Long-term borrowings	47	28
Lease liabilities	2,485	2,148
Deferred tax liabilities	5,715	7,643
Retirement benefit liability	321	366
Other	1,971	2,564
Total non-current liabilities	20,552	40,757
Total liabilities	164,332	211,837
Net assets		
Shareholders' equity		
Share capital	7,909	7,909
Capital surplus	7,561	7,495
Retained earnings	107,455	112,332
Treasury shares	(11,949)	(11,793)
Total shareholders' equity	110,977	115,944
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,798	7,298
Deferred gains or losses on hedges	(64)	68
Foreign currency translation adjustment	8,056	11,710
Remeasurements of defined benefit plans	1,824	3,395
Total accumulated other comprehensive income	15,615	22,472
Non-controlling interests	1,341	1,736
Total net assets	127,933	140,153
Total liabilities and net assets	292,265	351,990

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	516,126	541,885
Cost of sales	439,156	458,857
Gross profit	76,969	83,028
Selling, general and administrative expenses	67,433	70,986
Operating profit	9,535	12,041
Non-operating income		
Interest income	477	759
Dividend income	363	328
Gain on investments in investment partnerships	-	123
Subsidy income	73	42
Other	103	96
Total non-operating income	1,018	1,350
Non-operating expenses		
Interest expenses	208	204
Loss on investments in investment partnerships	63	-
Foreign exchange losses	122	69
Commission for purchase of treasury shares	84	24
Other	56	83
Total non-operating expenses	535	382
Ordinary profit	10,018	13,010
Extraordinary income		
Gain on sale of non-current assets	5	7
Gain on sale of investment securities	2,478	1,223
Total extraordinary income	2,483	1,231
Extraordinary losses		
Loss on retirement of non-current assets	21	4
Loss on sale of non-current assets	0	3
Loss on sale of investment securities	0	-
Impairment losses	-	41
Restructuring expenses	224	-
Total extraordinary losses	246	48
Profit before income taxes	12,256	14,192
Income taxes - current	3,855	4,040
Income taxes - deferred	309	521
Total income taxes	4,165	4,561
Profit	8,091	9,631
Profit attributable to non-controlling interests	246	300
Profit attributable to owners of parent	7,845	9,330

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	8,091	9,631
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,528)	1,500
Deferred gains or losses on hedges	(84)	132
Foreign currency translation adjustment	212	3,748
Remeasurements of defined benefit plans, net of tax	4	1,570
Total other comprehensive income	(3,396)	6,951
Comprehensive income	4,695	16,582
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,462	16,187
Comprehensive income attributable to non-controlling interests	232	395

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,909	7,561	103,994	(6,954)	112,510
Changes during period					
Dividends of surplus			(2,670)		(2,670)
Interim dividends from surplus			(1,712)		(1,712)
Profit attributable to owners of parent			7,845		7,845
Purchase of treasury shares				(4,999)	(4,999)
Disposal of treasury shares				4	4
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,461	(4,995)	(1,533)
Balance at end of period	7,909	7,561	107,455	(11,949)	110,977

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	9,327	20	7,830	1,819	18,997	1,108	132,617
Changes during period							
Dividends of surplus							(2,670)
Interim dividends from surplus							(1,712)
Profit attributable to owners of parent							7,845
Purchase of treasury shares							(4,999)
Disposal of treasury shares							4
Net changes in items other than shareholders' equity	(3,528)	(84)	226	4	(3,382)	232	(3,149)
Total changes during period	(3,528)	(84)	226	4	(3,382)	232	(4,683)
Balance at end of period	5,798	(64)	8,056	1,824	15,615	1,341	127,933

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,909	7,561	107,455	(11,949)	110,977
Changes during period					
Dividends of surplus			(2,740)		(2,740)
Interim dividends from surplus			(1,712)		(1,712)
Profit attributable to owners of parent			9,330		9,330
Purchase of treasury shares				(2,163)	(2,163)
Disposal of treasury shares		(65)		2,319	2,254
Net changes in items other than shareholders' equity					
Total changes during period	-	(65)	4,876	156	4,967
Balance at end of period	7,909	7,495	112,332	(11,793)	115,944

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,798	(64)	8,056	1,824	15,615	1,341	127,933
Changes during period							
Dividends of surplus							(2,740)
Interim dividends from surplus							(1,712)
Profit attributable to owners of parent							9,330
Purchase of treasury shares							(2,163)
Disposal of treasury shares							2,254
Net changes in items other than shareholders' equity	1,500	132	3,653	1,570	6,857	395	7,252
Total changes during period	1,500	132	3,653	1,570	6,857	395	12,219
Balance at end of period	7,298	68	11,710	3,395	22,472	1,736	140,153

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	12,256	14,192
Depreciation	4,808	5,183
Retirement benefit expenses	(152)	(198)
Impairment losses	-	41
Increase (decrease) in allowance for doubtful accounts	(133)	66
Increase (decrease) in other provisions	34	309
Increase (decrease) in retirement benefit liability	0	19
Decrease (increase) in retirement benefit asset	(1,004)	(535)
Interest and dividend income	(841)	(1,088)
Interest expenses	208	204
Foreign exchange losses (gains)	(121)	(60)
Loss (gain) on sale of investment securities	(2,477)	(1,223)
Loss on retirement of property, plant and equipment and intangible assets	21	4
Loss (gain) on sale of property, plant and equipment and intangible assets	(5)	(4)
Decrease (increase) in trade receivables	983	(5,752)
Decrease (increase) in inventories	(2,546)	(798)
Increase (decrease) in trade payables	(427)	(2,566)
Other, net	953	1,781
Subtotal	11,556	9,574
Income taxes paid	(3,194)	(4,450)
Net cash provided by (used in) operating activities	8,361	5,123

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(53)	(0)
Proceeds from withdrawal of time deposits	77	-
Proceeds from redemption of securities	400	-
Purchase of investment securities	(8,880)	(38)
Proceeds from sale and redemption of investment securities	2,841	1,455
Purchase of shares of subsidiaries	-	(4,700)
Loan advances	(12)	(2,426)
Proceeds from collection of loans receivable	16	17
Payments of other investments	(1,192)	(1,425)
Collection of other investments	151	360
Purchase of property, plant and equipment and intangible assets	(5,237)	(5,270)
Proceeds from sale of property, plant and equipment and intangible assets	9	11
Interest and dividends received	774	1,148
Net cash provided by (used in) investing activities	(11,106)	(10,868)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	15	20,055
Repayments of lease liabilities	(585)	(556)
Repayments of long-term borrowings	(19)	(18)
Proceeds from issuance of convertible bonds with share acquisition rights	-	27,985
Dividends paid	(4,381)	(4,449)
Interest paid	(205)	(202)
Purchase of treasury shares	(5,084)	(3,748)
Other, net	(465)	(477)
Net cash provided by (used in) financing activities	(10,727)	38,587
Effect of exchange rate change on cash and cash equivalents	(163)	2,297
Net increase (decrease) in cash and cash equivalents	(13,635)	35,140
Cash and cash equivalents at beginning of period	88,477	74,841
Cash and cash equivalents at end of period	74,841	109,981

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

The Company's reporting segments are those of the Company's constituent units for which segregated financial information is available and is subject to periodic review by the Board of Directors to determine the allocation of management resources and evaluate performance.

We sell production goods, housing and building materials, and home products, and have established an organization to oversee strategic planning and business development for each product we handle.

Accordingly, we have identified three reporting segments: Production Equipment Business, Building Materials and Home Products.

2. Method of calculating the amount of sales, profits or losses, assets, liabilities and other items for each reporting segment

The method of accounting for the reported business segments is in accordance with the accounting policy adopted to prepare consolidated financial statements.

Internal revenues and transfers between segments are based on prevailing market prices.

3. Information on the amount of sales, profits or losses, assets, liabilities, and other items for each reporting segment.

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments				Adjustment amount (Note)2			Amount recorded in consolidated financial statements (Note)3
							Reconciling items	
					Other (Note) 1	Total of reportable segments and others		
	Production Equipment Business(Note)4	Consumer Goods Business (Note)4		Total				
Building Materials		Home Products						
Sales								
Revenues from external customers	333,205	78,623	100,883	512,711	3,414	516,126	-	516,126
Transactions with other segments	-	-	-	-	8,668	8,668	(8,668)	-
Total	333,205	78,623	100,883	512,711	12,082	524,794	(8,668)	516,126
Segment Profit	8,291	3,192	4,449	15,932	(6,405)	9,527	8	9,535
Segment Assets (Note)5	113,490	15,367	23,877	152,735	142,489	295,224	(2,958)	292,265
Other items								
Depreciation (Note)6	1,197	71	203	1,472	3,268	4,741	-	4,741

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments				Adjustment amount (Note)2			Amount recorded in consolidated financial statements (Note)3
							Reconciling items	
					Total of reportable segments and others			
	Production Equipment Business(Note)4	Consumer Goods Business (Note)4		Total		Other (Note) 1		
Building Materials		Home Products						
Sales								
Revenues from external customers	349,218	87,403	101,560	538,182	3,702	541,885	-	541,885
Transactions with other segments	-	-	-	-	9,007	9,007	(9,007)	-
Total	349,218	87,403	101,560	538,182	12,710	550,892	(9,007)	541,885
Segment Profit	10,423	3,662	4,810	18,896	(6,891)	12,005	36	12,041
Segment Assets (Note)5	120,229	16,141	24,583	160,953	194,863	355,817	(3,826)	351,990
Other items								
Depreciation (Note)6	1,280	71	182	1,534	3,517	5,052	-	5,052

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)

	The previous fiscal year	The current fiscal year
Company-wide expenses not attributable to each of the reporting segments included in "Other"	(5,983)	(6,911)

3. Segment profit is adjusted to operating income in the 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.

5. The Reporting segment includes Notes Receivable, Accounts Receivable, Electronically Recorded Receivables, Goods and Products, and Advances Listed in Current Assets under 'Other'. In addition, assets that have not been allocated to the reporting segment are included in the "Adjustments to Other" category.

6. The allocation criteria for fixed assets to business segments and the related depreciation and amortization standards are different.