Consolidated Financial Results for the Six Months Ended June 30, 2026 [Japanese GAAP]

August 5, 2026

Company Name: RYOBI LIMITED
Stock Code: 5851 URL https://www.ryobi-group.co.jp/ Stock exchange listing: Tokyo
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Divisional Deputy General Manager of Corporate Planning Division
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Scheduled date to submit Semi-annual Securities Report: August 5, 2026
Date of scheduled payment of dividend: September 1, 2026
Availability of supplementary briefing material on financial results: Yes
Presentation Meeting: Yes (for securities analysts and institutional investors)

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

(1) Consolidated Results of Operations

(% indicates changes from the corresponding period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2026	156,773	2.0	4,454	(25.4)	4,834	(20.7)	4,003	(9.6)
Six months ended June 30, 2025	153,745	6.3	5,975	15.1	6,093	(8.9)	4,427	(7.2)

(Note) Comprehensive income: Six months ended June 30, 2026: 9,770 million yen [-%]
Six months ended June 30, 2025: (3,461) million yen [-%]

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended June 30, 2026	125.87	–
Six months ended June 30, 2025	136.78	–

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	345,613	197,592	54.3
As of December 31, 2025	343,734	189,550	52.2

(Reference) Shareholders' Equity: As of June 30, 2026: 187,738 million yen
As of December 31, 2025: 179,469 million yen

2. Dividends

	Cash dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY December 31, 2025	–	50.00	–	50.00	100.00
FY December 31, 2026	–	52.00			
FY December 31,2026 (Forecast)			–	54.00	106.00

(Note) Correction from the dividend forecast, which is published in the most recent: Yes

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

(% indicates percentage changes from previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	340,000	10.0	13,000	2.6	14,000	(4.2)	12,000	7.3	377.25

(Note) Correction from the consolidated forecast, which is published in the most recent: Yes

*Notes

(1) Significant changes in the scope of consolidation during the six months ended June 30, 2026: Not applicable
New Company: –
Excluded companies: –

(2) Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements: Not applicable

(3) Changes in accounting policies, changes in accounting estimates and restatements
1) Changes in accounting policies due to the revision of accounting standards: Not Applicable
2) Changes in accounting policies other than 1): Not applicable
3) Changes in accounting estimates: Not applicable
4) Restatements: Not applicable

(4) Shares issued (common stock)

1) Shares issued (including treasury stock)	As of June 30, 2026	31,809,471	As of December 31, 2025	31,809,471
2) Treasury stock	As of June 30, 2026	–	As of December 31, 2025	–
3) Average shares outstanding during the period	Six months ended June 30, 2026	31,809,471	Six months ended June 30, 2025	32,368,252

* These interim consolidated financial results are outside the scope of certified public accountant's or audit firm's review.

* Explanation for the appropriate use of performance forecasts and other special notes:
The statements regarding forecast of financial results in this report are based on the information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication, and they are not meant to be a commitment by the Company. Regarding the note for prerequisite and use of performance forecasts, please see "(3) Description of Forecasts of Consolidated Financial Results and Forward-looking Information" under "1. Qualitative Information Concerning Financial Results for the First Six Months" on page 4.

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1. Qualitative Information Concerning Financial Results for the First Six Months

(1) Description of Business Results

During the six months ended June 30, 2026 (January 1 – June 30, 2026), the business environment surrounding the Group remained uncertain due to factors such as soaring resource and energy prices and the impact of trade policies in various countries.

Under these conditions, the Group actively promoted sales activities and made progress on various measures, including measures intended to lower costs, improve productivity and improve business efficiency.

Consequently, the financial results for the six months ended June 30, 2026, showed increase in sales but decrease in profits year on year (YoY).

Consolidated financial results (Millions of yen)

	Six months ended June 30, 2025		Six months ended June 30, 2026		Increase/(Decrease)	
Net sales	153,745		156,773		3,027	2.0%
Operating income	5,975	3.9%	4,454	2.8%	(1,520)	(25.4)%
Ordinary income	6,093	4.0%	4,834	3.1%	(1,259)	(20.7)%
Net income attributable to owners of parent	4,427	2.9%	4,003	2.6%	(423)	(9.6)%

Percentages indicate profit margin or rate of increase/(decrease).

Viewed by segment, in the Die Castings business, sales were up, while profits declined YoY. Although the production volume weight decreased slightly, net sales increased in both domestic and overseas markets as a result of the reflecting the passing of increased aluminum prices onto selling prices and higher yen-based sales of overseas subsidiaries due to the weaker yen. Because the passing of continuing increases in raw material (aluminum) prices onto selling prices lagged behind, profits declined despite efforts to reduce costs and improve productivity.

In the Builders' Hardware business, sales and profits were down YoY. Net sales decreased in both domestic and overseas markets. Profits decreased due to higher procurement costs reflecting the stronger Chinese yuan, despite our efforts to reduce costs and cut back on expenses.

In the Printing Equipment business, both sales and profits were down YoY. Net sales decreased in both domestic and overseas markets, affected by a decline in appetite for capital investment due to uncertainty about the future. Profits decreased due to the impact of the lower sales.

(i) Net sales by segment (Millions of yen)

	Six months ended June 30, 2025		Six months ended June 30, 2026		Increase/(Decrease)	
Die Castings	134,979	87.8%	143,310	91.4%	8,331	6.2%
Builders' Hardware	5,377	3.5%	5,081	3.2%	(295)	(5.5)%
Printing Equipment	13,278	8.6%	8,253	5.3%	(5,024)	(37.8)%

Percentages indicate share of the total or rate of increase/(decrease).

(ii) Operating income or (loss) by segment (Millions of yen)

	Six months ended June 30, 2025		Six months ended June 30, 2026		Increase/(Decrease)	
Die Castings	5,053	3.7%	4,700	3.3%	(352)	(7.0)%
Builders' Hardware	16	0.3%	(185)	(3.6)%	(202)	–
Printing Equipment	935	7.0%	(38)	(0.5)%	(973)	–

Percentages indicate profit margin or rate of increase/(decrease).

(2) Description of Financial Position

Total assets at the end of the second quarter were up 1,878 million yen from the end of the previous consolidated fiscal year to 345,613 million yen. This was due mainly to increases of 6,417 million yen in inventories and 835 million yen in investment securities, which offset decrease of 4,185 million yen in cash and deposits and 662 million yen in property, plant and equipment.

Liabilities were down 6,163 million yen from the end of the previous consolidated fiscal year to 148,020 million yen. This was due mainly to a decrease of 5,490 million yen in long-and short-term borrowings and 613 million yen in notes and accounts payable – trade. The balance of interest-bearing debt excluding discounts on notes receivable and lease liabilities was 69,251 million yen.

Net assets were up 8,042 million yen from the end of the previous consolidated fiscal year to 197,592 million yen. This was primarily due to increases of 5,082 million yen in foreign currency translation adjustment, 2,413 million yen in retained earnings and 959 million yen in valuation difference on available-for-sale securities. Shareholders' equity, the result of subtracting non-controlling interests from net assets, was up 8,269 million yen from the end of the previous consolidated fiscal year to 187,738 million yen. As a result, the equity ratio improved by 2.1 percentage points from the end of the previous consolidated fiscal year to 54.3%.

(Millions of yen)

	As of December 31, 2025		As of June 30, 2026		Increase/(Decrease)	
Total assets	343,734		345,613		1,878	0.5%
Shareholders' equity	179,469	52.2%	187,738	54.3%	8,269	4.6%
Interest-bearing debt	74,742	21.7%	69,251	20.0%	(5,490)	(7.3)%

Percentages indicate percentage of total assets or rate of increase/(decrease).

(Cash flow)

The balance of cash and cash equivalents at the end of the second quarter stood at 22,594 million yen, down 4,697 million yen from the end of the previous consolidated fiscal year.

Cash flow provided by operating activities was 7,487 million yen, up 3,203 million yen from the same quarter in the previous consolidated fiscal year. This increase was due mainly to 9,714 million yen in depreciation and 5,697 million yen in income before income taxes. Factors including an increase of 5,102 million yen in inventories, 1,023 million yen in gain on sales of investment securities and decrease of 1,101 million yen in trade payables had negative effects on cash flow.

Cash flow used in investing activities was 4,672 million yen, down 8,414 million yen from the same quarter in the previous consolidated fiscal year. This was mainly due to 6,707 million yen in purchase of property, plant and equipment and 4,280 million yen in payments into time deposits, which was partially offset by a cash inflow of 3,890 million yen proceeds from withdrawal of time deposits and 1,350 million yen from proceeds from sale of investment securities.

Cash flow used in financing activities was 8,032 million yen, a decrease of 12,242 million yen from the same quarter in the previous consolidated fiscal year. This was primarily due to a decrease of 6,122 million yen in long-and short-term borrowings and 1,590 million yen in dividends paid.

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026	Increase/(Decrease)
Cash flow from operating activities	4,284	7,487	3,203
Cash flow from investing activities	(13,087)	(4,672)	8,414
Cash flow from financing activities	4,210	(8,032)	(12,242)

(3) Description of Forecasts of Consolidated Financial Results and Forward-looking Information

Forecasts of consolidated financial results for the fiscal year ending December 31, 2026, have been revised from those announced on February 12, 2026 (at the time of the announcement of consolidated financial results for the fiscal year ended December 31, 2025), as follows.

Net sales are expected to exceed the previous forecast, although production volume is expected to be slightly lower than assumed in the previous forecast. This reflects progress in passing increased raw material (aluminum) prices onto selling prices in the Die Castings business and higher yen-based sales of overseas subsidiaries due to the weaker yen.

Operating income, ordinary income, and net income attributable to owners of parent are expected to be generally in line with the previous forecast for the second half of the fiscal year. However, because operating results for the first half of the fiscal year exceeded the previous forecast, the forecasts for each of these items have been revised.

Revisions to consolidated financial forecasts for the current fiscal year

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (February 12, 2026)	313,000	12,800	13,300	11,500	361.53
Revised forecasts (B)	340,000	13,000	14,000	12,000	377.25
Change (B-A)	27,000	200	700	500	—
Change (%)	8.6	1.6	5.3	4.3	—
(Reference) FY December 31, 2025	309,111	12,665	14,620	11,182	346.41

2. Interim Consolidated Financial Statements and Main Notes

(1) Interim Consolidated Balance Sheet

(Unit: millions of yen)

	December 31, 2025	June 30, 2026
Assets		
Current assets		
Cash and deposits	31,153	26,968
Notes and accounts receivable - trade	65,505	66,322
Securities	650	650
Merchandise and finished goods	23,296	23,407
Work in process	18,125	22,002
Raw materials and supplies	21,620	24,049
Other	5,058	4,794
Allowance for doubtful accounts	(17)	(20)
Total current assets	165,392	168,174
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,107	38,129
Machinery, equipment and vehicles, net	61,278	60,812
Land	15,682	15,692
Construction in progress	9,525	8,114
Other, net	5,721	5,902
Total property, plant and equipment	129,314	128,651
Intangible assets		
Other	2,672	2,732
Total intangible assets	2,672	2,732
Investments and other assets		
Investment securities	23,102	23,937
Other	23,268	22,134
Allowance for doubtful accounts	(16)	(17)
Total investments and other assets	46,354	46,055
Total non-current assets	178,341	177,438
Total assets	343,734	345,613

(Unit: millions of yen)

	December 31, 2025	June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	35,970	35,356
Short-term borrowings	29,414	27,813
Current portion of long-term borrowings	8,660	15,177
Income taxes payable	1,038	650
Provision for bonuses	819	857
Provision for directors' bonuses	33	–
Other	19,895	19,915
Total current liabilities	95,830	99,771
Non-current liabilities		
Long-term borrowings	36,667	26,259
Retirement benefit liability	6,495	6,501
Other	15,189	15,487
Total non-current liabilities	58,353	48,249
Total liabilities	154,184	148,020
Net assets		
Shareholders' equity		
Common stock	18,472	18,472
Additional paid in capital	20,625	20,625
Retained earnings	96,583	98,997
Total shareholders' equity	135,681	138,094
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,240	13,199
Revaluation reserve for land	725	725
Foreign currency translation adjustment	27,051	32,134
Remeasurements of defined benefit plans	3,770	3,583
Total accumulated other comprehensive income	43,787	49,643
Non-controlling interests	10,081	9,854
Total net assets	189,550	197,592
Total liabilities and net assets	343,734	345,613

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

(Interim Consolidated Statement of Income)

(Six months ended June 30, 2026)

(Unit: millions of yen)

	from: January 1, 2025 to: June 30, 2025	from: January 1, 2026 to: June 30, 2026
Net sales	153,745	156,773
Cost of sales	134,741	139,916
Gross profit	19,004	16,857
Selling, general and administrative expenses	13,028	12,402
Operating income	5,975	4,454
Non-operating income		
Interest income	92	106
Dividend income	332	342
Rental income	75	131
Foreign exchange gains	–	118
Usage income of trademark	270	275
Subsidy income	54	91
Other	381	277
Total non-operating income	1,207	1,343
Non-operating expenses		
Interest expenses	698	778
Foreign exchange losses	211	–
Other	180	185
Total non-operating expenses	1,089	963
Ordinary income	6,093	4,834
Extraordinary income		
Gain on disposal of non-current assets	30	34
Gain on sale of investment securities	143	1,023
Total extraordinary income	174	1,058
Extraordinary losses		
Loss on disposal of non-current assets	46	59
Loss on valuation of investment securities	–	134
Total extraordinary losses	46	194
Income before income taxes	6,221	5,697
Income taxes	1,457	1,712
Net income	4,763	3,985
Net income attributable to non-controlling interests	335	(18)
Net income attributable to owners of parent	4,427	4,003

(Interim Consolidated Statement of Comprehensive Income)

(Six months ended June 30, 2026)

(Unit: millions of yen)

	from: January 1, 2025 to: June 30, 2025	from: January 1, 2026 to: June 30, 2026
Net income	4,763	3,985
Other comprehensive income		
Valuation difference on available-for-sale securities	(129)	889
Revaluation reserve for land	(15)	–
Foreign currency translation adjustment	(7,951)	5,082
Remeasurements of defined benefit plans	(128)	(186)
Total other comprehensive income	(8,224)	5,785
Comprehensive income	(3,461)	9,770
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(3,753)	9,859
Comprehensive income attributable to non-controlling interests	292	(88)

(3) Interim Consolidated Statement of Cash Flows

(Unit: millions of yen)

	from: January 1, 2025 to: June 30, 2025	from: January 1, 2026 to: June 30, 2026
Cash flows from operating activities		
Income before income taxes	6,221	5,697
Depreciation	9,647	9,714
Increase (decrease) in allowance for doubtful accounts	(13)	4
Increase (decrease) in provision for bonuses	37	38
Increase (decrease) in retirement benefit liability	(159)	(19)
Interest and dividend income	(425)	(448)
Interest expenses	698	778
Subsidy income	(54)	(91)
Loss (gain) on valuation of investment securities	—	134
Loss (gain) on sales of investment securities	(143)	(1,023)
Loss (gain) on disposal of non-current assets	16	24
Decrease (increase) in trade receivables	(1,799)	513
Decrease (increase) in inventories	3,459	(5,102)
Decrease (increase) in other current assets	329	(669)
Increase (decrease) in trade payables	(10,315)	(1,101)
Increase (decrease) in other current liabilities	1,350	655
Other, net	(307)	(446)
Subtotal	8,541	8,661
Interest and dividends received	421	436
Interest paid	(748)	(844)
Subsidies received	61	46
Income taxes refund (paid)	(3,990)	(811)
Net cash provided by operating activities	4,284	7,487
Cash flows from investing activities		
Purchase of property, plant and equipment	(11,397)	(6,707)
Proceeds from sale of property, plant and equipment	214	66
Purchase of securities	(650)	(650)
Proceeds from sale of securities	650	650
Purchase of investment securities	(7)	(2)
Proceeds from sale of investment securities	150	1,350
Payments into time deposits	(6,252)	(4,280)
Proceeds from withdrawal of time deposits	3,835	3,890
Other, net	370	1,010
Net cash used in investing activities	(13,087)	(4,672)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	8,299	(2,108)
Proceeds from long-term borrowings	500	—
Repayments of long-term borrowings	(2,996)	(4,013)
Purchase of treasury stock	(0)	—
Dividends paid	(1,373)	(1,590)
Other, net	(219)	(320)
Net cash used in financing activities	4,210	(8,032)
Effect of exchange rate change on cash and cash equivalents	(791)	520
Net increase (decrease) in cash and cash equivalents	(5,383)	(4,697)
Cash and cash equivalents at beginning of period	28,026	27,292
Cash and cash equivalents at end of period	22,643	22,594

(4) Main Notes to the Interim Consolidated Financial Statements

(Notes on the Going-concern Assumption)

Not applicable

(Notes on marked fluctuations in amounts of shareholders' equity, if any)

Not applicable

(Notes on Segment Information, etc.)

[Segment Information]

Information regarding amounts of net sales, profits or losses by reportable segment in the six months ended June 30, 2025 (January 1 – June 30, 2025)

(Millions of yen)

	Reporting segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount on consolidated statement of income (Note 3)
	Die Castings	Builders' Hardware	Printing Equipment	Total				
Net Sales								
Sales unaffiliated customers	134,979	5,377	13,278	153,634	111	153,745	–	153,745
Inter-segment sales or transfers	19	0	6	25	8	34	(34)	–
Total	134,998	5,377	13,284	153,660	119	153,780	(34)	153,745
Segment income (loss)	5,053	16	935	6,005	(29)	5,975	(0)	5,975

Notes:

1. The "Other" category consists of businesses excluded in reporting segments, including the insurance agency and golf course businesses.
2. Adjustments to segment income include elimination of intersegment transactions, etc.
3. Segment income matches operating income on the Interim Consolidated Statement of Income.

Information regarding amounts of net sales, profits or losses by reportable segment in the six months ended June 30, 2026 (January 1 – June 30, 2026)

(Millions of yen)

	Reporting segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount on consolidated statement of income (Note 3)
	Die Castings	Builders' Hardware	Printing Equipment	Total				
Net Sales								
Sales unaffiliated customers	143,310	5,081	8,253	156,646	127	156,773	–	156,773
Inter-segment sales or transfers	18	0	0	18	2	21	(21)	–
Total	143,329	5,081	8,253	156,664	130	156,795	(21)	156,773
Segment income (loss)	4,700	(185)	(38)	4,476	(21)	4,455	(0)	4,454

Notes:

1. The "Other" category consists of businesses excluded in reporting segments, including the insurance agency, golf course businesses and others.
2. Adjustments to segment income include elimination of intersegment transactions, etc.
3. Segment income matches operating income on the Interim Consolidated Statement of Income.

Supplementary materials for the financial results for the six months ended June 30, 2026

August 5, 2026
RYOBI LIMITED

(Units: millions of yen, %)

	December 2024		December 2025		December 2026	
	First six months	Full year	First six months	Full year	First six months	Full year (forecast)
	Profit margin	Profit margin	Profit margin	Profit margin	Profit margin	Profit margin
Net sales	144,638	293,314	153,745	309,111	156,773	340,000
Operating income	5,192 3.6	9,494 3.2	5,975 3.9	12,665 4.1	4,454 2.8	13,000 3.8
Ordinary income	6,686 4.6	11,551 3.9	6,093 4.0	14,620 4.7	4,834 3.1	14,000 4.1
Net income attributable to owners of parent	4,772 3.3	6,935 2.4	4,427 2.9	11,182 3.6	4,003 2.6	12,000 3.5
Net income per share	147.45 yen	214.26 yen	136.78 yen	346.41 yen	125.87 yen	377.25 yen

Net sales by segment

		Share		Share		Share		Share		Share		Share
Die Castings	127,175	87.9	257,909	87.9	134,979	87.8	274,310	88.7	143,310	91.4	307,000	90.3
Builders' Hardware	5,346	3.7	11,040	3.8	5,377	3.5	10,874	3.5	5,081	3.2	11,500	3.4
Printing Equipment	12,010	8.3	24,120	8.2	13,278	8.6	23,667	7.7	8,253	5.3	21,500	6.3
Domestic	59,499	41.1	125,968	42.9	66,171	43.0	135,046	43.7	69,314	44.2	151,700	44.6
Overseas	85,139	58.9	167,346	57.1	87,574	57.0	174,064	56.3	87,459	55.8	188,300	55.4

Operating income by segment

		Profit margin		Profit margin		Profit margin		Profit margin		Profit margin		Profit margin
Die Castings	4,874	3.8	8,994	3.5	5,053	3.7	11,257	4.1	4,700	3.3	12,500	4.1
Builders' Hardware	(62)	(1.2)	(413)	(3.7)	16	0.3	119	1.1	(185)	(3.6)	200	1.7
Printing Equipment	397	3.3	934	3.9	935	7.0	1,321	5.6	(38)	(0.5)	300	1.4

		%		%		%		%		%	
Total assets	334,958		333,186		319,039		343,734		345,613		–
Shareholders' equity	168,435	50.3	167,352	50.2	162,248	50.9	179,469	52.2	187,738	54.3	–
Retained earnings	87,608	26.2	88,395	26.5	91,446	28.7	96,583	28.1	98,997	28.6	–
Interest-bearing debt	65,921	19.7	61,966	18.6	66,398	20.8	74,742	21.7	69,251	20.0	70,000

Capital expenditure	7,861	17,400	10,969	18,769	6,071	20,000
Depreciation	9,521	19,270	9,647	19,255	9,714	19,000

Cash flow from operating activities	17,814	29,162	4,284	13,888	7,487	–
Cash flow from investing activities	(6,687)	(13,723)	(13,087)	(22,529)	(4,672)	–
Cash flow from financing activities	(9,259)	(14,901)	4,210	7,651	(8,032)	–

(Unit: persons)

Number of employees at the end of the period	7,519	7,939	7,743	7,511	7,309	–

(Projected exchange rates starting from July 1, 2026)

USD/JPY	155	GBP/JPY	210
CNY/JPY	23.0	THB/JPY	4.7