CONSOLIDATED FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026 (J-GAAP)

November 2, 2026

Name of listed company: MABUCHI MOTOR CO., LTD. Stock exchange listing: Tokyo
Securities code: 6592 (URL: https://www.mabuchi-motor.com)
Representative: Tohru Takahashi (Representative Director and President)
Contact: Keiichi Hagita (Executive Officer, Chief Financial Officer)
Scheduled date of start of dividends payments: —
Preparation of the consolidated financial results presentation materials (Yes/No): ***Yes***
Holding of the consolidated financial results briefing meeting (Yes/No): ***Yes***

(Amounts less than one million yen have been omitted.)

1. Consolidated Results for the Nine Months Ended September 30, 2026 (From January 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
For the nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	167,949	14.2	21,631	10.6	26,489	13.0	18,545	2.5
September 30, 2025	147,025	0.6	19,556	22.8	23,441	29.1	18,097	63.6

Note: Comprehensive income
Nine months ended September 30, 2026: ¥26,534 million [173.8%]
Nine months ended September 30, 2025: ¥9,691 million [(21.9)%]

	Profit per share	Fully diluted profit per share
For the nine months ended	Yen	Yen
September 30, 2026	76.53	76.51
September 30, 2025	72.73	72.72

Note: The Company conducted a stock split on January 1, 2026, in which each share of the Company's common stock was split into two shares. Profit per share and fully diluted profit per share under consolidated operating results were calculated based on the number of shares issued after the stock split (excluding treasury stock).

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	381,709	325,847	85.3
December 31, 2025	370,163	334,236	90.3

Reference: Shareholders' equity
As of September 30, 2026: ¥325,495 million As of December 31, 2025: ¥334,187 million

2. Dividends

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2025	—	39.00	—	67.00	106.00
Fiscal 2026	—	35.00	—		
Fiscal 2026 (forecast)				35.00	70.00

Note: Amendments to dividend forecast that has been disclosed recently: None

Note: The Company conducted a stock split on January 1, 2026, in which each share of the Company's common stock was split into two shares. Dividends for fiscal 2025 are the dividend amounts before the stock split.

3. Consolidated Results Forecasts for the Fiscal Year (From January 1 to December 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	225,000	12.3	26,500	4.1	31,300	(10.8)	22,200	(15.5)	92.35

Note: Amendments to results forecasts that have been disclosed recently: No

Notes

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 17 companies
(Company name) MASDAC Co., Ltd. and 16 other companies
Excluded: 2 companies
(Company name) Mabuchi Taiwan Co., Ltd. and 1 other company
Note: For details, please refer to "2. Consolidated Financial Statements and Primarily Notes (3) Notes to Consolidated Financial Statements (Changes in the scope of consolidation or equity method)" on page 8.

(2) Application of accounting procedures specific to preparation of quarterly consolidated financial statements: Yes
Note: For details, please refer to "2. Consolidated Financial Statements and Primarily Notes (3) Notes to Consolidated Financial Statements (Application of Accounting Procedures Specific to Preparation of Consolidated Financial Statements)" on page 8.

(3) Changes in accounting policies, changes in accounting estimates, restatements:
1) Changes in accounting policies resulting from revision of accounting standards, etc.: None
2) Changes in accounting policies due to reasons other than those stated in 1): None
3) Changes in accounting estimates: None
4) Restatements: None

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury stock)	September. 30, 2026	260,649,848	Dec. 31, 2025	260,649,848
2) Number of shares of treasury stock at the end of the period	September. 30, 2026	26,453,014	Dec. 31, 2025	15,016,494
3) Average number of shares during the period	Jan.–Sep. 2026	242,339,962	Jan.–Sep. 2025	248,841,200

Note: The Company conducted a stock split on January 1, 2026, in which each share of the Company's common stock was split into two shares. The number of shares issued at the end of the period, number of shares of treasury stock at the end of the period, and average number of shares during the period were calculated as if the stock split had taken place at the beginning of the fiscal year ended December 31, 2025.

* The review procedure by a Certified Public Accountant or an auditing firm does not apply these Consolidated Financial Results.

* Explanation related to appropriate use of results forecasts and other items warranting special mention
The above forecasts are based on the information available as of the date of the release of this document. As a result, a variety of factors in the future may cause actual results to differ from these forecasts.

1. Qualitative Information

(1) Operating Results

During the nine months ended September 30, 2026 (January 1–September 30, 2026), the global economy showed only sluggish overall growth, with solid growth in certain areas from increased AI-related investment being largely offset by factors including geopolitical risk and trade policies. The U.S. economy was solid against a backdrop of a continued gradual rebound in retail consumption, as well as growth in corporate earnings and robust capital investment on higher AI-related demand. The European economy was underpinned by retail consumption and government spending, but momentum was depressed by factors including a rise in energy prices and resurging inflation. Although the Chinese economy was supported by increased exports, the pace of growth remained slow from a continued sluggish real estate market and weak domestic demand. In Japan, while some effects were seen from labor shortages and higher energy prices associated with increased tensions in the Middle East, the economy remained solid overall from growth in demand from capital investment, primarily AI-related, combined with a pickup in retail consumption against the backdrop of an improved environment for incomes.

With regard to markets related to the Mabuchi Group's products, the automotive products market was solid overall, despite the effect of weak automobile sales in certain regions. The life and industrial products market was solid overall as retail consumption rebounded. The Mabuchi Group is expanding its business domains to transform itself into a company that offers "motion" solutions that go beyond simple rotation, based on the new e-MOTO business concept. This has included the expansion of the business related to equipment and parts through the acquisition of MASDAC Co., Ltd., and a corresponding revision of the segments for managing business performance. Within the market related to equipment and parts, the market for food producing machines saw solid demand for labor savings and automation equipment, to increase productivity in response to rising manufacturing costs in the Japanese food market.

As a result, consolidated net sales for the period under review were 167,949 million yen (up 14.2% year on year).

Operating income was 21,631 million yen (up 10.6% year on year), with positive effects from factors including improvements in selling prices and the product mix, and a weaker yen year on year, more than offsetting negative factors including higher costs.

Ordinary income was 26,489 million yen (up 13.0% year on year), driven by an increase in operating income. Profit before income taxes was 26,390 million yen (up 11.2% year on year) and profit attributable to owners of parent was 18,545 million yen (up 2.5% year on year).

The next section describes sales trends by business.

1. Motor business

1-1. Automotive Products Market

Net sales rose to 122,875 million yen (up 9.1% year on year). Sales of medium-sized automotive motors showed growth overall, with a boost from the effect of the weaker yen in addition to a large increase in orders for motors for power seats, power windows, and valve actuators, and despite lower sales of motors for electric parking brakes. Sales of small automotive motors grew as well, on higher sales of motors for door mirrors, door lock actuators and air conditioning damper actuators and the effect of the weaker yen.

1-2. Life and Industrial Products Market

Net sales rose to 35,151 million yen (up 11.9% year on year). The effects of the addition to the scope of consolidation through a corporate acquisition and of the weaker yen resulted in overall growth.

2. Equipment, parts and other business

Net sales totaled 9,909 million yen (up 243.1% year on year). For comparison purposes, the prior-year figures have been reclassified to conform to the current reporting segment classification. Food producing machines at MASDAC Co., Ltd., whose results have been consolidated since the third quarter of the current fiscal year, recorded deliveries of equipment aimed at labor savings. Parts-related business recorded solid sales of parts for office equipment and for robotic cleaning machines.

(2) Financial Position

Total assets as of September 30, 2026, were 381,709 million yen, a 11,545 million yen increase from the end of the previous fiscal year. Major changes from the end of the previous fiscal year included increases of 12,172 million yen in inventories, 8,063 million yen in intangible assets, 7,538 million yen in property, plant and equipment, 7,465 million yen in investment securities, 3,639 million yen in trade notes and accounts receivable, and 2,625 million yen in other current assets, and a 31,039 million yen decrease in cash and bank deposits.

Total liabilities increased 19,934 million yen from the end of the previous fiscal year to 55,861 million yen. Major changes from the end of the previous fiscal year included increases of 5,413 million yen in short-term loans payable, 4,701 million yen in other current liabilities, 2,578 million yen in trade notes and accounts payable, 2,526 million yen in long-term loans payable, 1,828 million yen in deferred tax liabilities-non-current.

Total net assets decreased 8,388 million yen from the end of the previous fiscal year to 325,847 million yen. Major changes from the end of the previous fiscal year included increase of 4,236 million yen in net unrealized holding gains or losses on securities, 3,812 million yen in foreign currency translation adjustments, 2,096 million yen in retained earnings, and increases of 18,745 million yen in treasury stock, which is a negative net assets item.

(3) Forward-Looking Statements Including Consolidated Results Forecast

The pace of growth for the global economy is expected to slow slightly, from increasing inflationary pressures in various countries caused by higher energy prices, as well as a continued uncertain outlook associated with geopolitical risk. A trend of moderate growth is forecast for the U.S. economy, supported by AI-related capital investment despite slower growth in retail consumption by higher prices and interest rates. Weakness in the European economy is seen continuing for some time, with higher prices and monetary tightening depressing demand, protracted weak capital investment, and fiscal uncertainty in certain countries. The pace of growth in the Chinese economy is seen continuing to slow from the depressed real estate market and weak retail consumption. The Japanese economy is expected to maintain a moderate pace of recovery as investment demand in areas including digital transformation remains fundamentally strong and exports are underpinned by increased global AI-related demand.

With regard to markets related to the Mabuchi Group's products, in the automotive products market, global automobile production volume is expected to decline slightly from the previous fiscal year. Weak production is forecast for the United States, against a backdrop of decreased demand resulting from high interest rates and increases in automobile prices and fuel costs. Growth in European production is seen being sluggish, with the shift to electric vehicles stalling, intensified competition with manufacturers from outside the region, and higher energy costs. In China, although automobile exports have grown, the reduction of government subsidies for automobile replacement purchases is seen leading to weak growth in production volumes. Automobile production volume is expected to grow in other emerging market economies, however, and in India in particular. In the life and industrial products market, weak sales are forecast for motors for home appliances, power tools, housing equipment, and personal care products from a policy of emphasizing profitability, but solid sales of motors for health and medical devices are forecast against a backdrop of stable demand. In the market related to equipment and parts, the market for food producing machines is seen remaining solid on continued capital investment to increase production capacity and efficiency, and for labor savings and automation in response to labor shortages. The parts-related market is expected to grow on technological advances and new applications for robotic home electronics.

Against this backdrop, our forecasts for consolidated results and dividends are unchanged, but in the event significant changes emerge in the operating environment going forward, we will review our forecasts as appropriate and promptly announce any revisions to those forecasts.

Note: The above forecasts were made based on information that is available at the present moment. Actual results may differ from expectations owing to various future factors, the main ones of which are as follows:

- Fluctuations in foreign exchange rates
- Changes in economic conditions and demand trends in our business areas

- Rapid technological innovations, such as new technologies or new products
- Fluctuations in market prices of copper, steel materials, rare earths, and other raw materials

Note, however, that the factors that could affect our results are not limited to the above.

2. Consolidated Financial Statements and Primary Notes
(1) Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and bank deposits	143,405	112,365
Trade notes and accounts receivable	38,726	42,365
Merchandise and finished goods	35,679	40,786
Work in process	1,560	3,361
Raw materials and supplies	20,560	25,825
Other current assets	7,876	10,502
Allowance for doubtful accounts	(93)	(98)
Total current assets	247,715	235,108
Fixed assets		
Property, plant and equipment		
Buildings and structures	70,822	76,962
Accumulated depreciation	(44,086)	(47,404)
Buildings and structures, net	26,735	29,557
Machinery, equipment and vehicles	132,062	142,472
Accumulated depreciation	(85,891)	(95,026)
Machinery, equipment and vehicles, net	46,171	47,445
Tools, furniture and fixture	31,419	34,477
Accumulated depreciation	(26,507)	(29,151)
Tools, furniture and fixture, net	4,911	5,325
Land	7,479	10,593
Construction in progress	10,560	10,474
Total property, plant and equipment	95,859	103,397
Intangible assets		
Goodwill	3,867	12,053
Other intangible assets	2,940	2,818
Total intangible assets	6,808	14,871
Investments and other assets		
Investment securities	16,366	23,831
Deferred tax assets-non-current	868	1,226
Retirement benefit asset	348	421
Other investments and other assets	2,229	2,885
Allowance for doubtful accounts	(31)	(33)
Total investments and other assets	19,780	28,332
Total fixed assets	122,448	146,601
Total assets	370,163	381,709

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Trade notes and accounts payable	10,363	12,941
Short-term loans payable	20	5,433
Current portion of long-term loans payable	—	297
Current portion of bonds payable	—	730
Accrued income taxes	2,859	2,254
Accrued bonuses due to employees	328	1,318
Accrued bonuses due to directors	321	229
Other current liabilities	14,419	19,120
Total current liabilities	28,311	42,324
Long-term liabilities		
Long-term loans payable	1,299	3,826
Bonds payable	—	815
Accrued benefits for stock payment	356	453
Liability for retirement benefits	1,150	1,594
Asset retirement obligations	26	26
Deferred tax liabilities-non-current	4,621	6,450
Other long-term liabilities-non-current	159	370
Total long-term liabilities	7,616	13,537
Total liabilities	35,927	55,861
Net assets		
Shareholders' equity		
Common stock	20,704	20,704
Additional paid-in capital	20,419	20,440
Retained earnings	243,922	246,018
Treasury stock	(16,768)	(35,514)
Total shareholders' equity	268,278	251,649
Accumulated other comprehensive income		
Net unrealized holding gains or losses on securities	6,974	11,210
Foreign currency translation adjustments	57,889	61,702
Retirement benefits liability adjustments	1,045	933
Total accumulated other comprehensive income	65,909	73,845
Subscription rights to shares	48	48
Non-controlling Interests	—	303
Total net assets	334,236	325,847
Total liabilities and net assets	370,163	381,709

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(Millions of yen)

	Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)	Nine Months Ended September 30, 2026 (January 1, 2026 to September 30, 2026)
Net sales	147,025	167,949
Cost of sales	102,229	115,916
Gross profit	44,796	52,032
Selling, general and administrative expenses	25,239	30,401
Operating income	19,556	21,631
Non-operating income		
Interest income	1,825	1,407
Dividend income	253	321
Foreign exchange gains	441	767
Gain on sales of raw material scrap	1,463	2,182
Other	589	1,252
Total non-operating income	4,574	5,931
Non-operating expenses		
Stock-related expenses	167	178
Depreciation	172	283
Other	349	610
Total non-operating expenses	689	1,073
Ordinary income	23,441	26,489
Extraordinary income		
Gain on disposal of fixed assets	45	11
Gain on bargain purchase	781	—
Gain on sales of golf club membership	—	1
Gain on sales of investment securities	—	127
Gain on reversal of foreign currency translation adjustments resulting from liquidation of foreign subsidiaries	—	252
Total extraordinary income	826	393
Extraordinary loss		
Loss on disposal of fixed assets	232	172
Extraordinary retirement expenses	301	317
Loss on sales of golf club membership	—	3
Total extraordinary loss	534	492
Profit before income taxes	23,733	26,390
Income taxes	5,635	7,793
Profit	18,097	18,597
Profit attributable to non-controlling interests	—	51
Profit attributable to owners of parent	18,097	18,545

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)	Nine Months Ended September 30, 2026 (January 1, 2026 to September 30, 2026)
Profit	18,097	18,597
Other comprehensive income		
Net unrealized holding gains or losses on securities	1,787	4,236
Foreign currency translation adjustments	(10,173)	3,812
Retirement benefits liability adjustments	(19)	(112)
Total other comprehensive income	(8,405)	7,936
Comprehensive income	9,691	26,534
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,691	26,469
Comprehensive income attributable to non-controlling interests	—	64

(3) Notes to Consolidated Financial Statements

(Notes to Going-Concern Assumptions)

None

(Notes to Significant Changes in Shareholders' Equity)

(Purchase of treasury stock)

The Company purchased 11,680,400 shares of treasury stock (total amount of purchase cost: 18,999 million yen) pursuant to a resolution at a meeting of the Board of Directors held on August 14, 2025. As a result, treasury stock at the end of the third quarter of the current fiscal year was 35,514 million yen.

(Changes in Major Subsidiaries during the Period)

(Changes in the scope of consolidation or equity method)

During the first quarter of the current fiscal year, the Company acquired all shares of Nippon Pulse Motor Co., Ltd. (now Mabuchi Motor NPM Co., Ltd.) and added it to the scope of consolidation along with its subsidiaries NPM High Technologies Co., Ltd. (now Mabuchi Motor NPM High-Tech Co., Ltd.), NPM America, Inc. (now Mabuchi Motor NPM America Corp.), Nippon Pulse Hong Kong Ltd., (now Mabuchi Motor NPM Hong Kong Co., Ltd.), Nippon Pulse Shanghai Co., Ltd. (now Mabuchi Motor NPM Shanghai Co., Ltd.), Nippon Pulse Asia Trading Ltd. (now Mabuchi Motor NPM Trading Co., Ltd.), NPM Korea Co., Ltd. (now Mabuchi Motor NPM Korea Co., Ltd.), Pulse Electronics (Dongguan) Co., Ltd., (now Mabuchi Motor NPM Dongguan Co., Ltd.), Nippon Pulse Tec Philippines Inc., GMC Hillstone Co., Ltd., Intelligent Shaft Motor (Dalian) Co., Ltd., Mogami Tomisawa International Trade (Dalian) Co., Ltd., and NAKATSU MFG. Co., Ltd.

During the second quarter of the current fiscal year, non-consolidated subsidiary MABUCHI KOSAN CO., LTD. (now Mabuchi Motor Business Service Co., Ltd.) was added to the scope of consolidation in light of its increased importance.

During the second quarter of the current fiscal year, the Company acquired all shares of MASDAC Co., Ltd. and added it to the scope of consolidation along with its subsidiaries MASDAC SALES (SHANGHAI) COMPANY LIMITED and MASDAC SOUTH EAST ASIA Co., Ltd.

During the second quarter of the current fiscal year, Mabuchi Motor Singapore Private Ltd., which had been a consolidated subsidiary, was excluded from the scope of consolidation due to the completion of its liquidation.

During the third quarter of the current fiscal year, Mabuchi Taiwan Co., Ltd., which had been a consolidated subsidiary, was excluded from the scope of consolidation due to a merger by absorption with Mabuchi Motor Taiwan Co., Ltd.

(Significant changes in the scope of application of the equity method)

During the first quarter of the current fiscal year, the Company acquired shares of KSJ Co., Ltd., and accordingly included the company in the scope of application of the equity method.

(Application of Accounting Procedures Specific to Preparation of Consolidated Financial Statements)

(Calculation of tax expense)

The Company calculates tax expense by rationally estimating its effective tax rate after application of deferred-tax accounting to profit before income taxes for the fiscal year that includes the third quarter under review and multiplying quarterly profit before income taxes by estimated effective tax rate.

(Notes to Consolidated Cash Flow Statement)

Consolidated statements of cash flows have not been prepared for the nine months ended September 30, 2026.

The following is a breakdown of depreciation (including amortization of intangible assets, excluding goodwill) and amortization of goodwill for the nine months ended September 30, 2026.

(Millions of yen)

	Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)	Nine Months Ended September 30, 2026 (January 1, 2026 to September 30, 2026)
Depreciation	9,913	11,377
Amortization of Goodwill	294	580

(Notes to Changes in Accounting Policies)

None

(Notes to Segment Information, etc.)
[Segment Information]
Nine Months Ended September 30, 2025 (From January 1, 2025 to September 30, 2025)

1. Information concerning net sales and income (loss) and revenue breakdown by reporting segment

(Millions of yen)

	Reporting Segment							Adjustment (Note 1)	Total reported in consolidated statements of income (Note 2)
	Motor business					Equipment, parts, and other business	Total		
	Japan	Asia	North and Latin America	Europe	Total				
Net sales									
Automotive products market	15,057	47,236	25,344	25,035	112,673	—	112,673	—	112,673
Life and industrial products market	2,229	18,489	1,490	9,208	31,418	—	31,418	—	31,418
Others	35	7	—	1	44	2,888	2,933	—	2,933
Revenue from contracts with customers	17,323	65,733	26,834	34,244	144,136	2,888	147,025	—	147,025
Other revenue	—	—	—	—	—	—	—	—	—
Sales to external customers	17,323	65,733	26,834	34,244	144,136	2,888	147,025	—	147,025
Intersegment sales and transfers	72,193	66,222	1,217	196	139,830	—	139,830	(139,830)	—
Total	89,516	131,956	28,052	34,441	283,967	2,888	286,855	(139,830)	147,025
Segment income (loss)	7,762	11,107	726	(285)	19,311	276	19,587	(30)	19,556

Notes: 1. Segment income (loss) adjustment represents intersegment transaction eliminations.
2. Segment income (loss) is adjusted for operating income reported in the consolidated statements of income.

2. Information concerning impairment loss on fixed assets and goodwill by reporting segment
(Significant changes in the amount of goodwill)

During the nine months ended September 30, 2025, the Company acquired all shares of OB Kogyo Ltd. (now Mabuchi OB Gear System Co., Ltd.) and included it in the scope of consolidation, creating a gain on bargain purchase in the amount of 342 million yen in the “Japan” segment and 405 million yen in the “Asia” segment. However, following a review of management classifications, these amounts have been reclassified from the “Japan” and “Asia” segments to the “Equipment, Parts and other Business” segment. Also, the Company acquired all shares of Oki ME Co., Ltd. (a company newly established by OKI Micro Engineering Co., Ltd. to succeed a portion of the business), and included it (currently MABUCHI MOTOR MICRO TECH CO., LTD.) in the scope of consolidation, creating a gain on bargain purchase in the amount of 32 million yen in the “Japan” segment.

The amount of the gain on bargain purchase was tentatively calculated as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the previous fiscal year. Furthermore, because the gain on bargain purchase is recorded as extraordinary income, this amount is not included in the segment income shown above.

Nine Months Ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

1. Information concerning net sales and income (loss) and revenue breakdown by reporting segment

(Millions of yen)

	Reporting Segment							Adjustment (Note 1)	Total reported in consolidated statements of income (Note 2)
	Motors business					Equipment, parts, and other business	Total		
	Japan	Asia	North and Latin America	Europe	Total				
Net sales									
Automotive products market	17,359	48,902	28,958	27,654	122,875	—	122,875	—	122,875
Life and industrial products market	5,274	19,224	1,411	9,241	35,151	—	35,151	—	35,151
Others	6	0	—	5	12	9,909	9,921	—	9,921
Revenue from contracts with customers	22,640	68,127	30,370	36,902	158,039	9,909	167,949	—	167,949
Other revenue	—	—	—	—	—	—	—	—	—
Sales to external customers	22,640	68,127	30,370	36,902	158,039	9,909	167,949	—	167,949
Intersegment sales and transfers	74,621	75,613	9	198	150,443	3	150,446	(150,446)	—
Total	97,261	143,740	30,379	37,101	308,483	9,912	318,395	(150,446)	167,949
Segment income (loss)	5,279	13,390	670	905	20,246	1,007	21,254	377	21,631

Notes: 1. Segment income (loss) adjustment represents intersegment transaction eliminations.

2. Segment income (loss) is adjusted for operating income reported in the consolidated statements of income.

2. Matters concerning changes in reporting segments

The Mabuchi Group's reporting segments were previously categorized by geographic region for the motor business. However, effective from the third quarter of the current fiscal year, the reporting segments have been changed to the motor business broken down by geographic region and the equipment, parts, and other business. Year-earlier results have also been reclassified to conform with the new reporting segments.

The Mabuchi Group is expanding its business domains to transform itself into a company that offers "motion" solutions that go beyond simple rotation, based on the e-MOTO business concept. As part of this initiative, the segments used for managing business performance have been revised, as the acquisition of MASDAC Co., Ltd. led to the expansion of our Equipment, parts, and other business.

As a result, the business related to equipment and parts, which was previously included in the geographic segments of the motors business, is now presented as a new "equipment, parts, and other business" segment.

In conjunction with this change, goodwill arising from the acquisition of MASDAC Co., Ltd. in the second quarter of the current fiscal year, which was allocated to the "Japan" segment, has been reclassified to the "equipment, parts, and other business" segment.

3. Information concerning impairment loss on fixed assets and goodwill by reporting segment
(Significant changes in the amount of goodwill)

During the nine months ended September 30, 2026, the Company acquired all shares of Mabuchi Motor NPM Co., Ltd. and included it in the scope of consolidation, resulting in goodwill of 944 million yen in the "Japan" segment.

Also, during the second quarter of the current fiscal year, the Company acquired all shares of MASDAC Co., Ltd. and included it in the scope of consolidation, resulting in goodwill of 7,995 million yen in the "equipment, parts, and other business" segment. In addition, after reviewing the allocation of the acquisition cost based on reasonable information available during the third quarter of the current fiscal year, the amount of goodwill was increased by 198 million yen.

The amount of goodwill was tentatively calculated as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the current fiscal year.

(Revenue Recognition)

Information that breaks down revenue from contracts with customers is stated in the “Notes (Notes to Segment Information, etc.)” section.

(Significant Subsequent Events)

None