



FY2025 Financial Results

Tokyo Stock Exchange Prime Market (Securities Code: 7294)

Note:

This is an internal English translation of the document originally issued in Japanese, created for the convenience of English-speaking readers.
In the case of any discrepancies, the Japanese version will take precedence.

Tsutomu Hiranaka, President & COO

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I . FY2025 Financial Summary

FY2025 Consolidated Financial Summary

Comparison to FY2024

- ◆ **Sales** decreased mainly due to a decline in production volumes in Japan and Asia, the impact of foreign exchange translation resulting from a strong yen in the Americas, and a decrease in tooling sales.
- ◆ **Operating income** increased owing to improvements in quality and the Group-wide promotion of rationalization activities under “Success 25V,” despite a decline in profit due to lower sales and higher expenses associated with preparations for full production at YSMC.
- ◆ **Net income** increased, reflecting the improvement in operating income.

Differences from the performance forecast released on February 13, 2026

- ◆ **Sales** increased owing to foreign exchange translation gains resulting from yen depreciation and recovery of costs mainly in Japan, among other factors.
- ◆ **Operating income** increased, driven by the accelerated rationalization efforts under “Success 25V,” launched last year after ongoing initiatives were unavoidably delayed due to the 2024 cyber attack.
- ◆ **Net income** increased, reflecting the improvement in operating income.

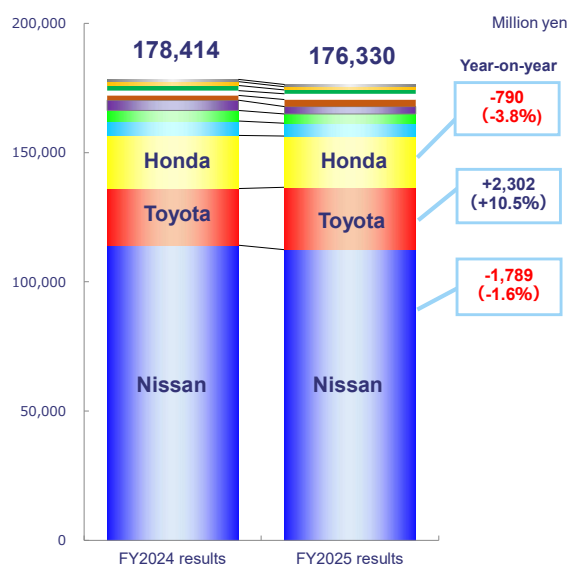
FY2025 Consolidated Financial Summary (Year-on-Year)

| Million yen | FY2024 | Latest Forecast for FY2025 ² | FY2025 | Year-on-Year | Against Latest Forecast |
|--------------------------|----------|---|---------|-----------------|-------------------------|
| Sales | 178,414 | 169,000 | 176,330 | (2,084) (1.2)% | +7,330 (+4.3%) |
| Operating Income | 298 | 2,600 | 3,980 | +3,682 13 times | +1,380 (+53.1%) |
| Ordinary Income | (2,077) | 1,800 | 3,776 | +5,853 -- % | +1,976 (+109.8%) |
| Net Income ^{*1} | (13,448) | 800 | 2,075 | +15,523 -- % | +1,275 (+159.4%) |

^{*1} Net income attributable to owners of the parent company ^{*2} Estimated figures as of February 13, 2026

| | FY2024 A | FY2025 B | Difference B-A | Percentage Change |
|-----------------------|---------------|---------------|----------------|-------------------|
| Net Income per Share | (551.45) yen | 90.79 yen | 642.24 yen | -- |
| Exchange Rate Applied | 151.68 yen/\$ | 149.65 yen/\$ | (2.03) yen/\$ | (1.3)% |

Consolidated Sales by Customer (FY2024 vs. FY2025)

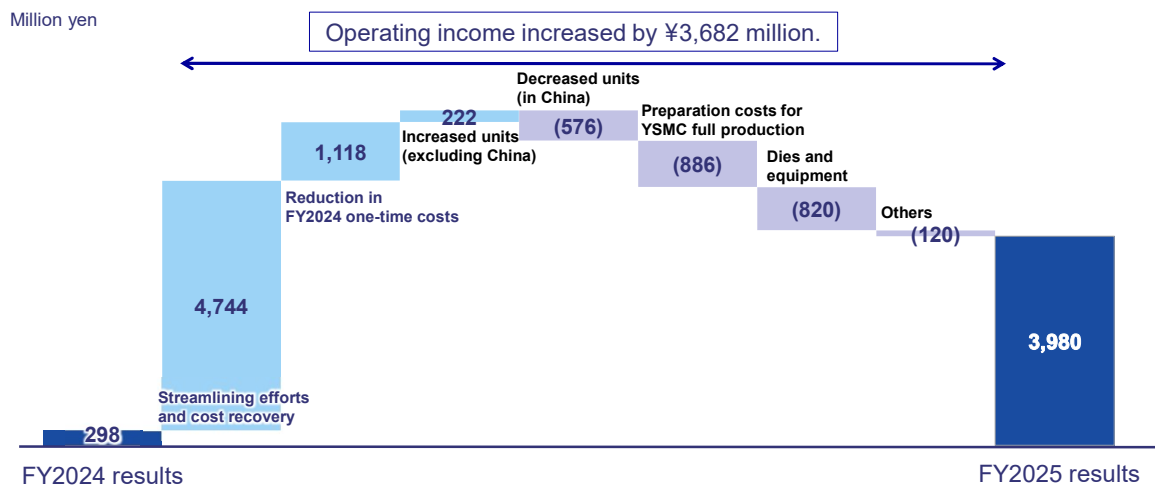


| Customer | FY2024 | Share | FY2025 | Share |
|---------------|---------|--------|---------|--------|
| Nissan Gr.* | 114,233 | 64.0% | 112,444 | 63.8% |
| Toyota Gr. | 21,875 | 12.3% | 24,177 | 13.7% |
| Honda | 20,573 | 11.5% | 19,783 | 11.2% |
| Isuzu | 5,597 | 3.1% | 4,986 | 2.8% |
| Mazda | 4,106 | 2.3% | 3,545 | 2.0% |
| VW | 3,925 | 2.2% | 2,896 | 1.6% |
| Subaru | 1,830 | 1.0% | 2,750 | 1.6% |
| Kubota | 1,936 | 1.1% | 2,193 | 1.2% |
| Mercedes Benz | 1,973 | 1.1% | 1,517 | 0.9% |
| Suzuki | 1,480 | 0.8% | 1,244 | 0.7% |
| Other | 886 | 0.6% | 795 | 0.5% |
| Total | 178,414 | 100.0% | 176,330 | 100.0% |

* Includes sales to Renault and Mitsubishi.

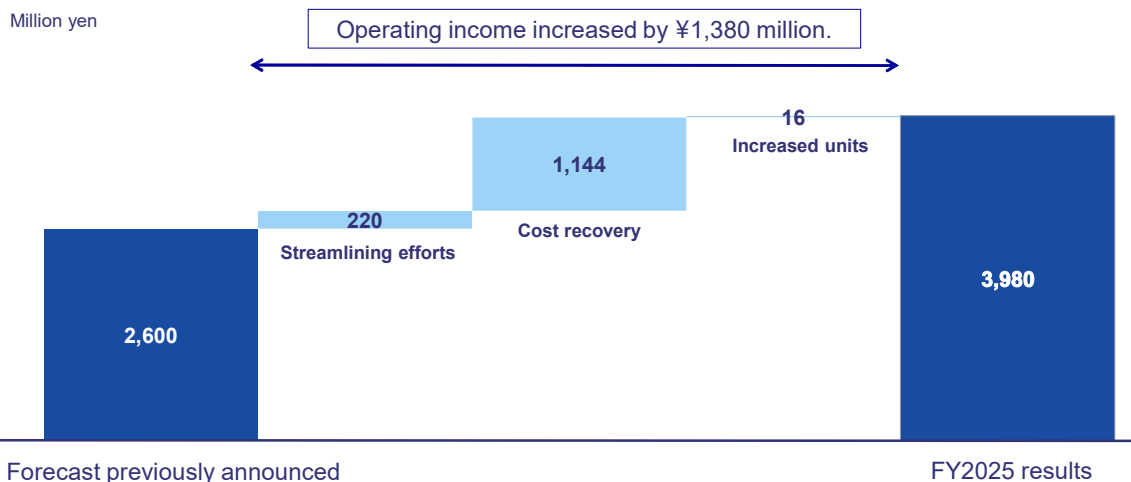
Sales to Toyota are increasing.

Analysis of Impact on Consolidated Operating Income (FY2024 vs. FY2025)



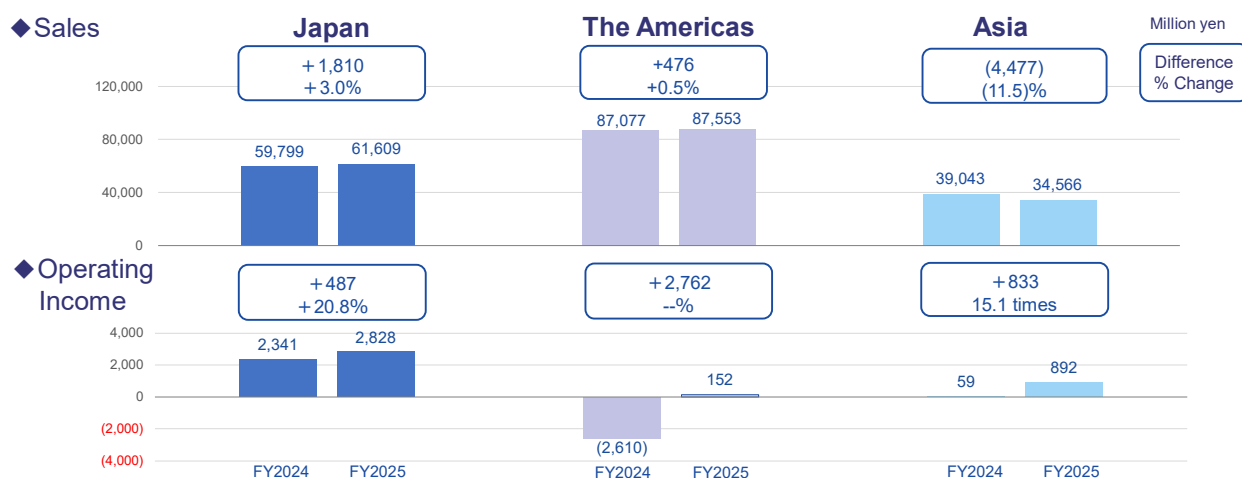
Operating income increased, owing to “Success 25V” rationalization kaizen activities, despite the impact from decreased units in China and preparation costs for YSMC full production.

Analysis of Impact on Consolidated Operating Income (Latest Forecast vs. FY2025 Results)



Operating income increased, owing to cost recovery, “Success 25V” rationalization kaizen efforts, and other factors.

Sales and Operating Income by Region Before Consolidation Adjustment (FY2024 vs. FY2025)



- ◆ **Japan** Both sales and profits increased, supported by rationalization kaizen effects under “Success 25V,” despite expenses associated with preparation for full production at YSMC.
- ◆ **The Americas** Both sales and profits increased, because of higher units and “Success 25V” effects, despite lower tooling sales.
- ◆ **Asia** Sales decreased but profits increased, as the lower production unit impact was absorbed by “Success 25V” effects.

Financial Standing for FY2025 (Ended March 31, 2026)

| (Million yen) | March 31, 2025 A | March 31, 2026 B | Difference (B-A) | |
|---------------------------|--------------------|--------------------|------------------|--------|
| Equity | 52,009 | 54,154 | 2,145 | 4.1% |
| Equity Ratio | 38.1% | 39.2% | -- | -- |
| Interest-bearing Debt | 0.82 42,763 | 0.80 43,348 | 585 | 1.4% |
| Net Interest-bearing Debt | 0.29 14,833 | 0.25 13,581 | (1,252) | (8.4)% |
| Total Assets | 136,601 | 138,258 | 1,657 | 1.2% |

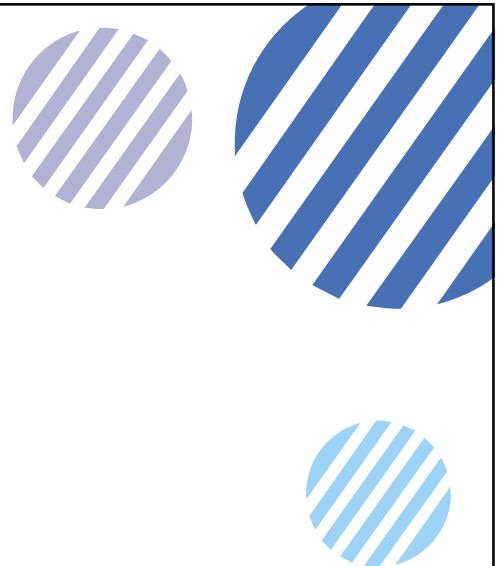
| (Million yen) | FY2024 Full Term A | FY2025 Full Term B | Difference (B-A) | |
|-------------------------------------|--------------------|--------------------|------------------|-------|
| Cash Flow from Operating Activities | 4,742 | 8,034 | 3,292 | 69.4% |
| Cash Flow from Investing Activities | (11,814) | (1,846) | 9,968 | -- |
| Cash Flow from Financing Activities | 6,758 | (3,143) | (9,901) | -- |

D/E ratio remains stable, supported by the properly-planned fundraising.

(Reference) Consolidated Balance Sheet Summary for FY2025 (Ended March 31, 2026)

| Million yen | March 31, 2025 A | March 31, 2026 B | Difference B-A | | |
|---|---------------------|---------------------|-------------------|---|---------|
| Current Assets | 81,159 | 81,649 | 490 | Cash on hand and in banks | 1,838 |
| Fixed Assets | 55,441 | 56,608 | 1,167 | Trade notes and accounts receivable | 387 |
| Total Assets | 136,601 | 138,258 | 1,657 | Inventories | (779) |
| Current Liabilities | 51,292 | 42,029 | (9,263) | Other accounts receivable | (864) |
| Fixed Liabilities | 24,105 | 32,175 | 8,070 | Tangible fixed assets | 260 |
| Total Liabilities | 75,397 | 74,205 | (1,192) | Investments and other assets | 839 |
| Shareholders' Equity | 44,036 | 41,648 | (2,388) | Trade notes and accounts payable | (1,659) |
| Other Accumulated Comprehensive Income | 7,973 | 12,506 | 4,533 | Electronically recorded obligations | (871) |
| Non-controlling Interest, etc | 9,193 | 9,898 | 705 | Short-term borrowings | (684) |
| Total Net Assets | 61,204 | 64,053 | 2,849 | Current portion of long-term borrowings | (6,609) |
| Total Liabilities and Net Assets | 136,601 | 138,258 | 1,657 | Others | 654 |
| | | | | Long-term borrowings | 7,662 |
| | | | | Others | 417 |
| | | | | Net income | 2,075 |
| | | | | Dividend payment | (753) |
| | | | | Treasury stock | (3,667) |
| | | | | Other securities valuation difference | 660 |
| | | | | Foreign currency translation adjustment | 3,832 |
| | | | | Retirement benefit adjustments | 41 |

II . FY2026 Forecast



FY2026 Consolidated Financial Forecast Summary

Business environment

- [1] Uncertainty in the economic outlook, including surging crude oil and energy prices due to tensions in the Middle East
- [2] Unpredictable changes in U.S. foreign and trade policies

FY2026 forecast assumptions and expected impact from environmental changes

[1] Situation in the Middle East

- Decrease in output volume delivered to the Middle East
- Surge in crude oil-based material prices

Reflected in the forecast

[2] Impacts from U.S. foreign and trade policy trends

- Customers shifting production from Japan and overseas to their U.S. plants
- U.S.-China tensions affecting the economy and supply chain

Continue to pay close attention

FY2026 Consolidated Financial Forecast Summary

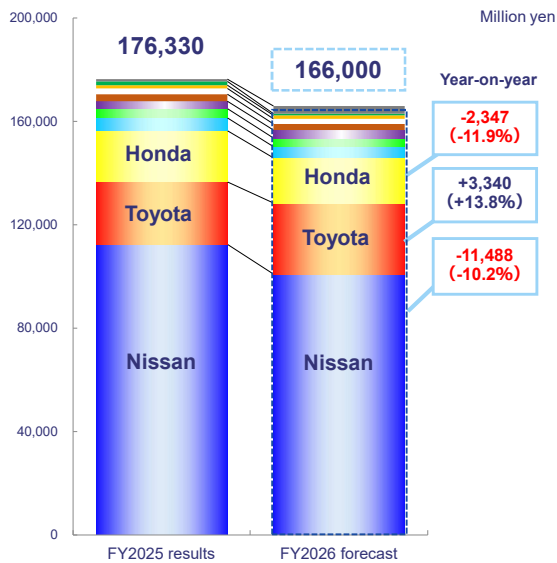
| Million yen | FY2025 Results A | Sales Ratio | FY2026 Forecast B | Sales Ratio | Difference B-A | Percentage Change |
|--------------------------|------------------|-------------|-------------------|-------------|----------------|-------------------|
| Sales | 176,330 | 100.0% | 166,000 | 100.0% | (10,330) | (5.9)% |
| Operating Income | 3,980 | 2.3% | 3,300 | 2.0% | (680) | (17.1)% |
| Ordinary Income | 3,776 | 2.1% | 2,100 | 1.3% | (1,676) | (44.4)% |
| Net Income ^{*1} | 2,075 | 1.2% | 1,100 | 0.7% | (975) | (47.0)% |

*1 Net income attributable to owners of the parent

| | FY2025 Results A | FY2026 Forecast B | Difference B-A | Percentage Change |
|-----------------------|------------------|-------------------|----------------|-------------------|
| Net Income per Share | 90.79 yen | 53 yen | (37.79) yen | (41.6)% |
| Exchange Rate Applied | 149.65 yen/\$ | 150 yen/\$ | +0.35 yen/\$ | +0.2% |

- We will continue to focus on group-wide Success 26V rationalization kaizen initiatives from FY2025.
- Despite the lack of anticipated growth in new vehicle demand, we aim to achieve an operating income ratio of 2.0% or higher.

Consolidated Sales by Customer (FY2025 Results vs. FY2026 Forecast)



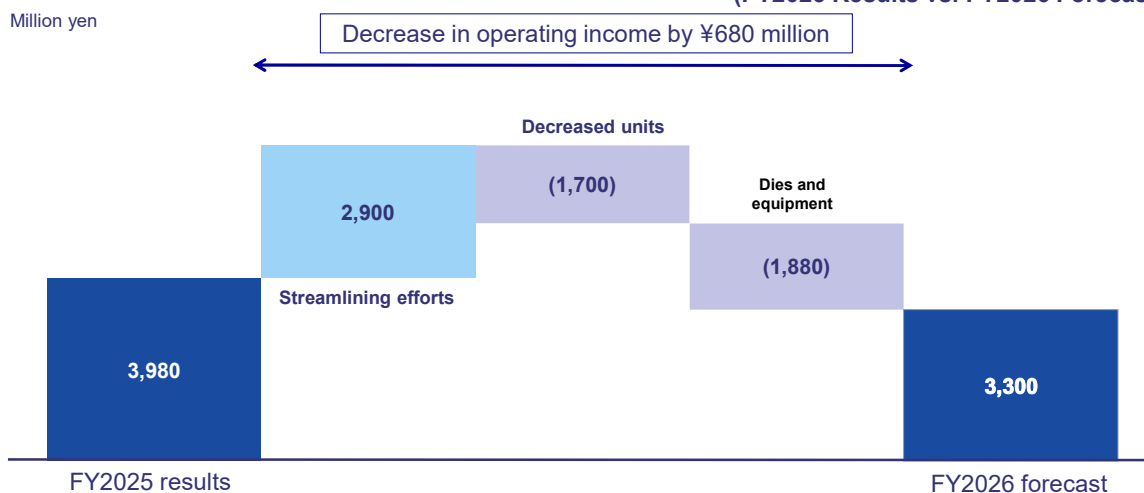
| Customer | FY2025 | Share | FY2026 | Share |
|---------------|----------------|---------------|----------------|---------------|
| Nissan Gr.* | 112,444 | 63.8% | 100,956 | 60.8% |
| Toyota Gr. | 24,177 | 13.7% | 27,517 | 16.6% |
| Honda | 19,783 | 11.2% | 17,436 | 10.5% |
| Isuzu | 4,986 | 2.8% | 4,403 | 2.7% |
| Mazda | 3,545 | 2.0% | 3,309 | 2.0% |
| VW | 2,896 | 1.6% | 3,032 | 1.8% |
| Subaru | 2,750 | 1.6% | 2,437 | 1.5% |
| Kubota | 2,193 | 1.2% | 2,002 | 1.2% |
| Suzuki | 1,244 | 0.7% | 1,291 | 0.8% |
| Mercedes Benz | 1,517 | 0.9% | 673 | 0.4% |
| Other | 795 | 0.5% | 2,944 | 1.7% |
| Total | 176,330 | 100.0% | 166,000 | 100.0% |

*Includes sales to Renault and Mitsubishi

Further growth in sales to Toyota is expected.

Analysis of Impact on Consolidated Operating Income

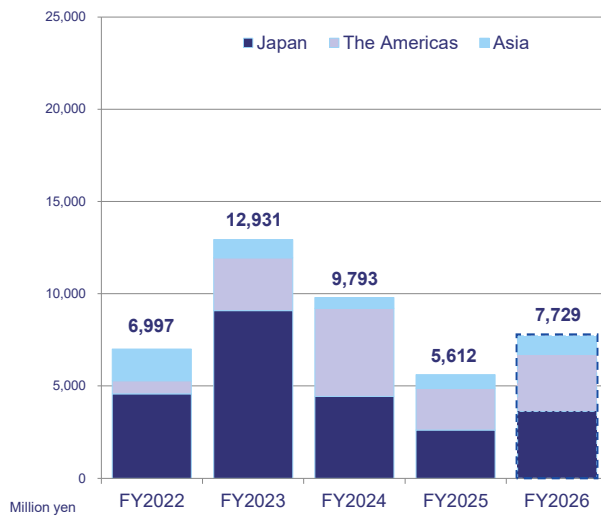
(FY2025 Results vs. FY2026 Forecast)



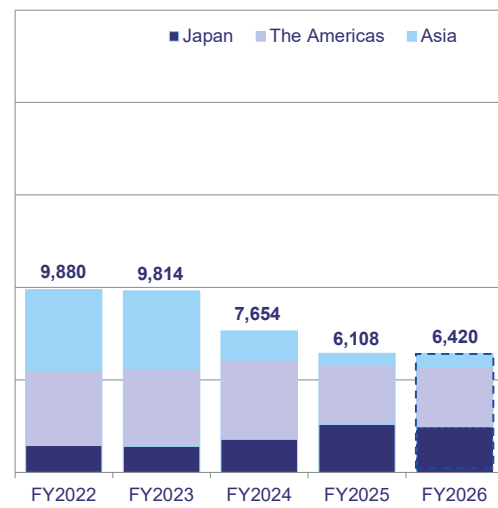
Even in a difficult environment, we will work as one and follow through on our commitments, whatever it takes, to achieve the profit goal in the final year of YSP2026.

Capital Investment and Depreciation

Capital Investment by Region



Depreciation by Region



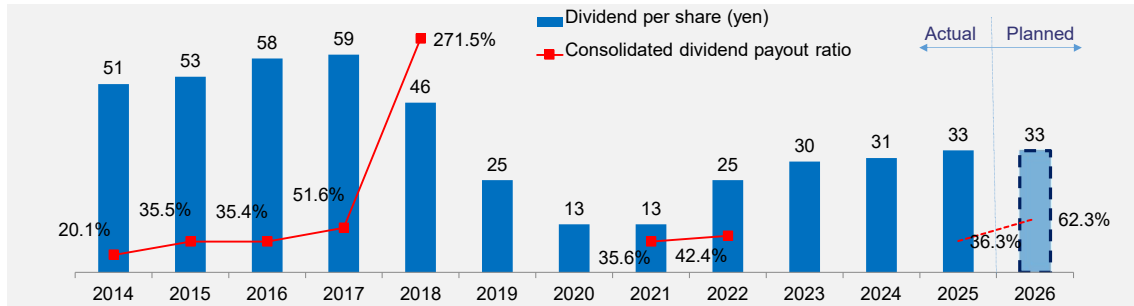
III. Shareholder Return

Shareholder Return

Return policy in appreciation of shareholders' support

● Dividend policy

Maintain a dividend per share of at least 31 yen, aiming for a dividend payout ratio of 35% or higher.
In fiscal 2025, the year-end dividend has increased by 2 yen, resulting in 33 yen for the full year.



● Share repurchases

We acquired treasury stocks in a timely and flexible manner, based on a comprehensive assessment of investment targets, cash on hand, bank deposits, and business performance.

On November 13, 2025, we completed acquisition of 3,706 thousand treasury shares in the market.

IV. Topics

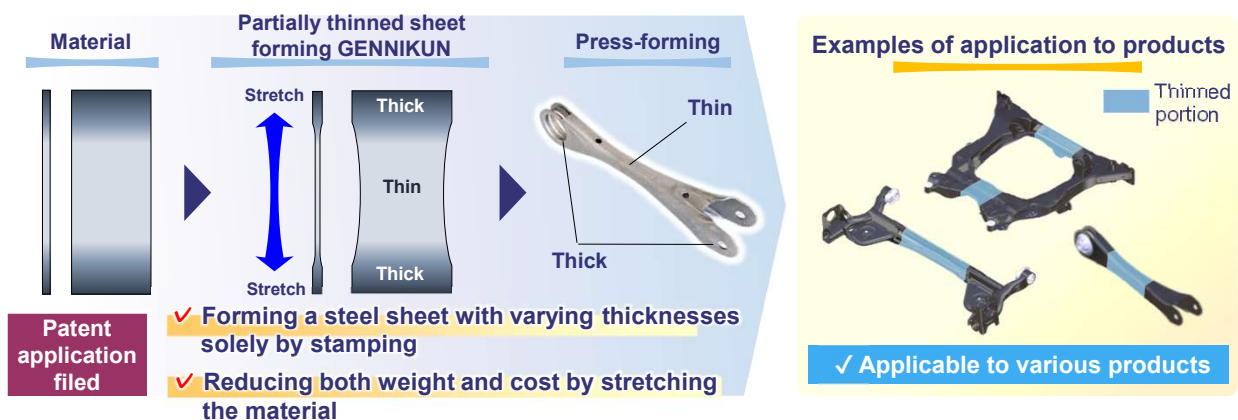
Topics (Progress of YSP2026)

| Policies | Strategies | Topics in Progress | Details |
|--|---|---|-------------|
| Strengthening of Our Business Foundation | ① Creation of new technologies and methods, and sales expansion | 1) Technologies developed under YSP2026 will be applied sequentially to mass-production models in an agile manner. 2) YSMC goes into full-scale operation (full production from FY2026). Increase sales to Toyota as the second pillar of our business after Nissan. | ✓ ✓ |
| | ② Achievement of profit targets | 3) "Development of the Global Kaizen Bank (GKBK) System" and "Gemba kaizen activities" for achievement of the rationalization target of the fiscal year 4) Undertake the challenge of reducing the lead time for dies. 5) Development of an efficient system for low-volume production is underway. | ✓ ✓ ✓ |
| | ③ Improvement in capital efficiency | • Optimization of cash flow and consideration of financing were implemented. Dividend payment based on YSP2026 policies and determination on treasury stock acquisition (November 2025) | |
| Strengthening of Our Management Foundation | ④ E: Enhancement of environmental performance | • CO2 emissions reduction: Achieved 33% reduction in FY2025 against FY2026 target of 40% | |
| | ⑤ S: Society and individuals—improvement of engagement | 6) Certified as an Excellent Enterprise for Health and Productivity Management 2026—Large Enterprise Category and Small- and Medium-sized Enterprise Category Bright 500 7) Platinum Kurumin certification—approved as a company that actively supports their employees' childcare | ✓ ✓ |
| | ⑥ G: Enhancement of governance | • In evaluating the effectiveness of the Board of Directors, the analysis was conducted by a third-party organization. | |

Topics: ①-1) Creation of New Technologies and Methods, and Sales Expansion

Undertake the challenge of refining our lightweighting technology and expanding the range of our products

Technologies developed under YSP2026 will be applied sequentially to mass-production models in an agile manner.



Topics: ①-1) Creation of New Technologies and Methods, and Sales Expansion

Undertake the challenge of refining our lightweighting technology and expanding the range of our products

Mass production accepted

35% lighter than existing products

Start of mass production of brake pedals using resin brackets



Patented technology

Adopted in Nissan LEAF



The bracket uses resin material

Mass production accepted

23% lighter than existing products

Start of mass production of ultra-high-tensile steel LINKs through single sheet stamping which was made possible by our unique die structure



Patented technology

Adopted in Mitsubishi OUTLANDER PHEV



The LINK uses 780 MPa ultra-high-tensile steel sheet

Pedals with resin brackets, LINKs of ultra-high-tensile steel—Various products have become significantly lighter.

Topics: ①-2) Sales Expansion to Varied Customers FY2025 New models with Yorozu products

Nissan

LEAF (BEV)



ROOX



KICKS



KAIT



TEANA



N6



Renault

BOREAL



DUSTER



Honda

Super-ONE (BEV)



INSIGHT (BEV)



Topics: ①-2) Sales Expansion to Varied Customers FY2025 New models with Yorozu products

Toyota

bZ4X (BEV)



LAND CRUISER FJ



C-HR+ (BEV)



HILUX REVO



bZ4X Touring (BEV)



PIXIS VAN (BEV)



Subaru

SOLTERRA (BEV)



UNCHARTED (BEV)



TRAILSEEKER (BEV)



Mazda

CX-5



Daihatsu

e-HIJET Cargo (BEV)



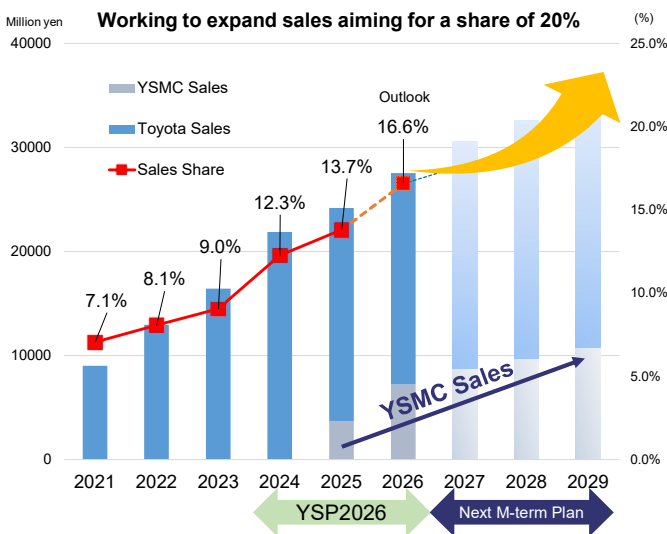
Suzuki

e EVERY (BEV)



Topics: ①-2) Sales Expansion to Varied Customers Share of Sales to Toyota Group—Actual/Forecast

Increase sales to Toyota as the second pillar of our business after Nissan!



SOP models in FY2025 at YSMC

Toyota

bZ4X (BEV)



C-HR+ (BEV)



bZ4X Touring (BEV)



Subaru

SOLTERRA (BEV)



UNCHARTED (BEV)



Honda

Super-ONE (BEV)

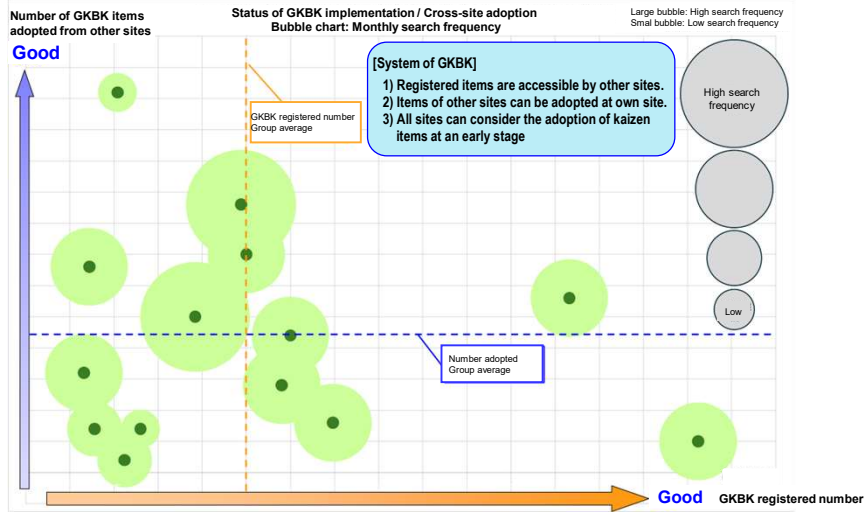


Full production from FY2026

YSMC goes into full-scale operation as production of new models starts

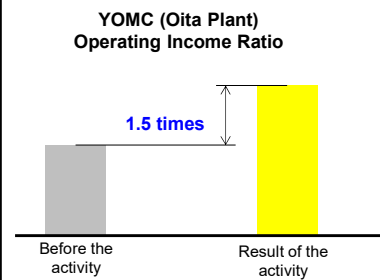
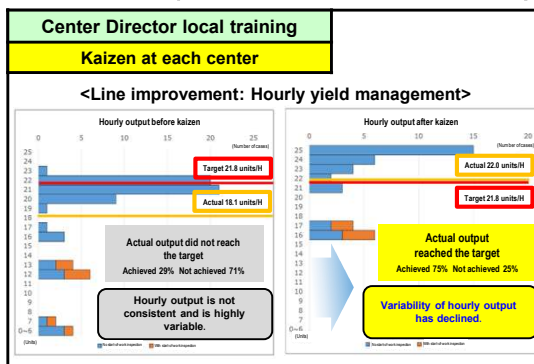
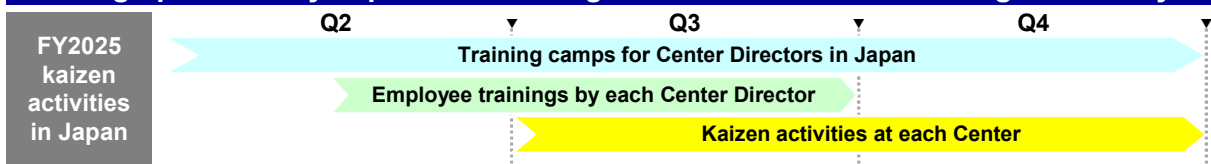
Topics: ②-3) Achieving the Rationalization Target of the Fiscal Year

Development of the Global Kaizen Bank (GKBK) System—1,500 kaizen items are now registered



Topics: ②-3) Achieving the Rationalization Target of the Fiscal Year

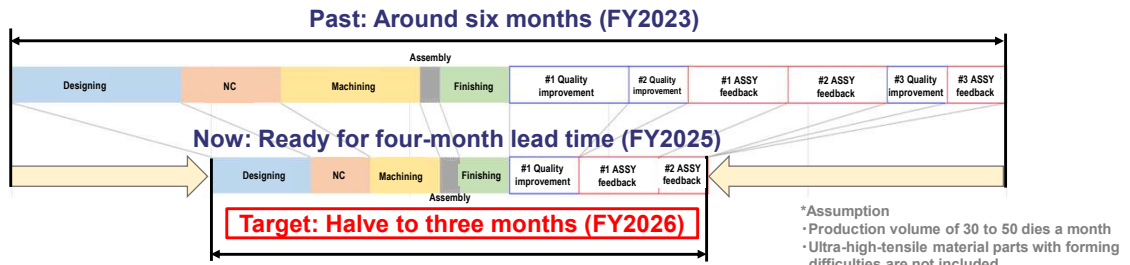
Initiatives led by the Center Directors in Japan: Promotion of rationalization through productivity improvement and *gemba* kaizen activities during the fiscal year



Topics: ②-4) Achievement of Profit Targets

Undertake the challenge of reducing the lead time for dies

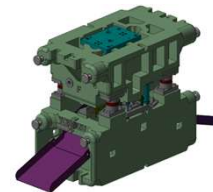
■ Die lead time: From start of designing up to shipment



| Reduction measures | |
|--------------------|-----------|
| Reduce loss: | 6 |
| Work improvement: | 15 |
| First-pass yield: | 12 |
| Total | 33 |

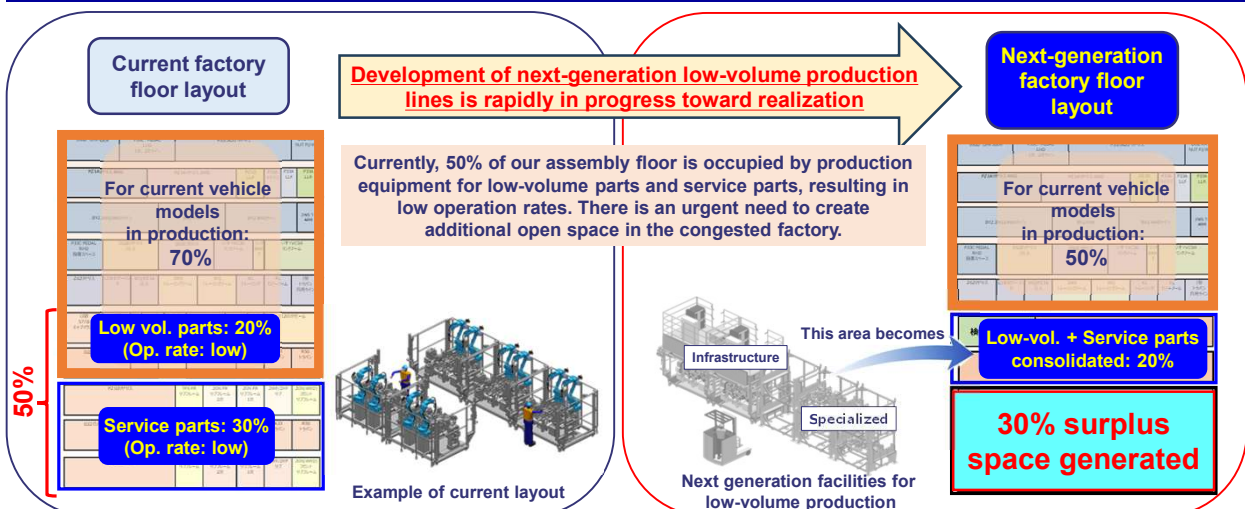


| Process/cost/schedule management |
|---|
| Operated through a dedicated system (from FY2025) |



Topics: ②-5) Achieving Profit Targets

Capacity management: Development of an efficient system for low-volume production is underway



Topics: ⑤-6) Promotion of Health Management

Certified as an Excellent Enterprise for Health and Productivity Management 2026

—Large Enterprise Category and Small- and Medium-sized Enterprise Category Bright 500—

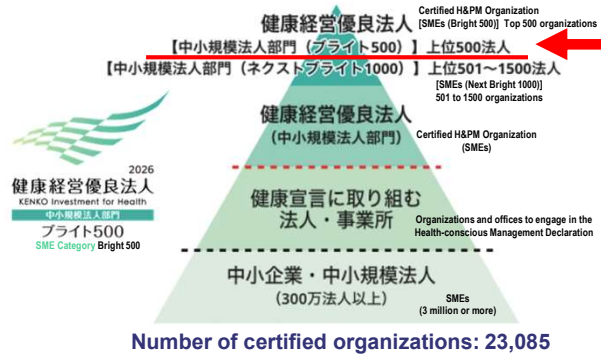
Yorozu Corporation

Ranked between 551 to 600
in Large Enterprise Category



Six sites in Japan

Ranking in the top 500
organizations in SME Category



Topics: ⑤-7) Promotion of Health Management

Platinum Kurumin Certification

Yorozu was granted Platinum Kurumin which is a certification specially approved by the Minister of Health, Labour and Welfare, and granted to companies that are actively supporting their employees' childcare.

Conditions for accreditation

- Satisfy the 11 criteria for accreditation
Ratio of eligible male employees taking paternity/childcare leave, hours of overtime worked, etc.
- Meet the targets set in the company's action plan

Platinum Kurumin
Employees' childcare support



Platinum Eruboshi

The first to be certified
in Kanagawa Prefecture
and the manufacturing
industry!



We will continue to support the good balance between work and childcare, and develop a workplace environment where every employee can demonstrate their full potential.

Save people from the dangers of wildlife with our profound expertise and experience gained through production of automotive parts that are critical to the protection of human lives

- Date: Friday, May 8, 2026
Venue: Tsuruoka City Asahi Gov. Bldg., Yamagata Prefecture
- Main attendees: Tsuruoka City Mayor, Hunting Association Tsuruoka Branch, among others
- Donated item: Three cage traps to catch bears and wild boars
(We expect to donate total 18 traps by fall.)

Aired May 8 on local TV stations in Yamagata Prefecture (NHK Yamagata and Yamagata Television System)

Characteristics of the prototype trap adopting the ideas and suggestions from the local hunting association

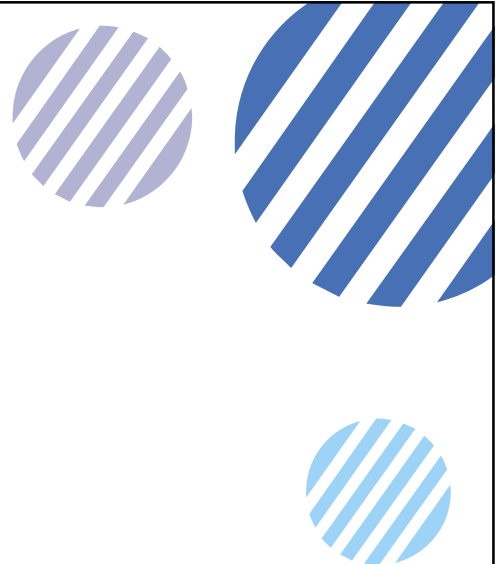
- Easy to carry, clean, and maintain
- Applied new ideas to ensure that the dangerous animals are captured, and other effective solutions

The traps will be used and tested in Tsuruoka, and we will continue to make improvements based on the results.

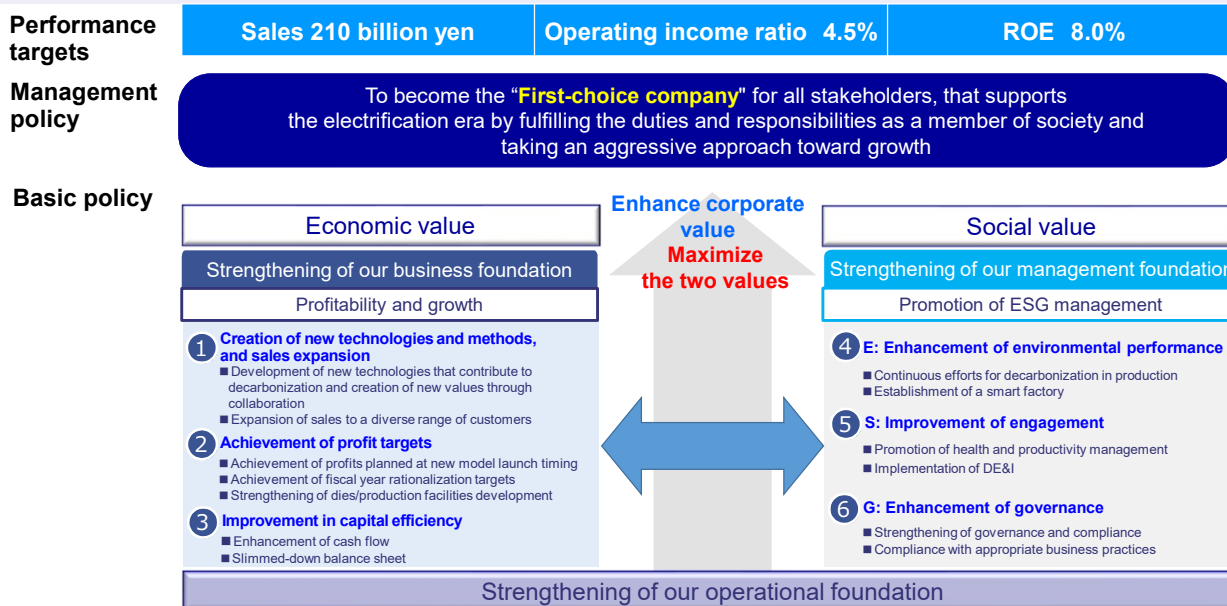


Three traps were set in the mountains

V. FY2026 Action Policy

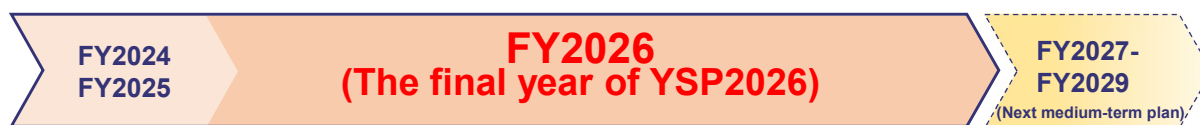


Overview of the Medium-term Business Plan—YSP2026 (Supplementary Version)



FY2026 Action Policy—Preparing for the Next Medium-term Plan

Outline of the Initiatives



- **Work as one and follow through** on our commitments, whatever it takes.
 - Aim to achieve the target even under extremely severe business environment
- **Now is the time to reap the harvest** from the seeds of the six initiatives that we have sown.
 - Continue to engage in the activities toward the next phase of growth.
 - Identify the specific outputs achieved and turn the results into profits. (e.g., When? Which project? What are the targeted products?)

Apply the final touches to YSP2026 as we prepare ourselves for the next medium-term plan.

Yorozu aims to become
the First-Choice Company for all stakeholders.

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