

2Q Financial Results

FY2026

20251031



Point

2Q performance

Profit decreased YoY due to engine certification related costs and U.S. tariffs impact.

Full-year forecast

While unit sales are lower than initial expectations, this is offset by the continued weaker yen, leaving the net sales forecast unchanged. The profit forecast has been revised down due to engine certification related costs and U.S. tariffs impact.

FY2026 2Q Performance

【Billions of yen】

	FY2025 2Q	FY2026 2Q	Change amount	Change %
Net sales	2,015.4	2,058.6	+ 43.2	+ 2.1 %
Operating profit	126.3	37.5	(88.8)	(70.3%)
Profit before income taxes	192.8	107.1	(85.7)	(44.4%)
Profit attributable to owners of the parent	147.4	91.1	(56.3)	(38.2%)

Exchange rate

US \$	¥153	¥146	(¥7)	-
Euro	¥166	¥168	+ ¥2	-

Profit decreased YoY due to engine certification related costs and U.S. tariffs impact.

FY2026 2Q Segment Information - **Automobile**

【Billions of yen】

			FY2025 2Q	FY2026 2Q	Change amount	Change %
	Vehicle	Sales units [k]	165	164	(1)	(1.0%)
		Net sales	50.5	51.5	+ 1.0	+ 2.0%
	Engine	Sales units [k]	511	525	+ 14	+ 2.8%
		Net sales	171.6	180.3	+ 8.7	+ 5.0%
	Car Air-conditioning Compressor	Sales units [k]	15,616	15,145	(471)	(3.0%)
		Net sales	239.9	229.8	(10.1)	(4.2%)
	Electronic parts and others	Net sales	107.9	114.6	+ 6.7	+ 6.2%
	Automobile	Net sales	570.1	576.3	+ 6.2	+ 1.1%
Operating Profit		26.4	6.8	(19.6)	(74.3%)	

【Vehicle】 Net sales increased mainly due to higher parts shipments, despite a decline in unit sales of the Toyota RAV4.

【Engine】 Net sales increased mainly due to a rise in diesel and gasoline engine sales.

【Car Air-conditioning Compressor】 Net sales decreased mainly due to lower sales in China and Europe.

FY2026 2Q Segment Information - **Materials Handling Equipment and Others**

【Billions of yen】

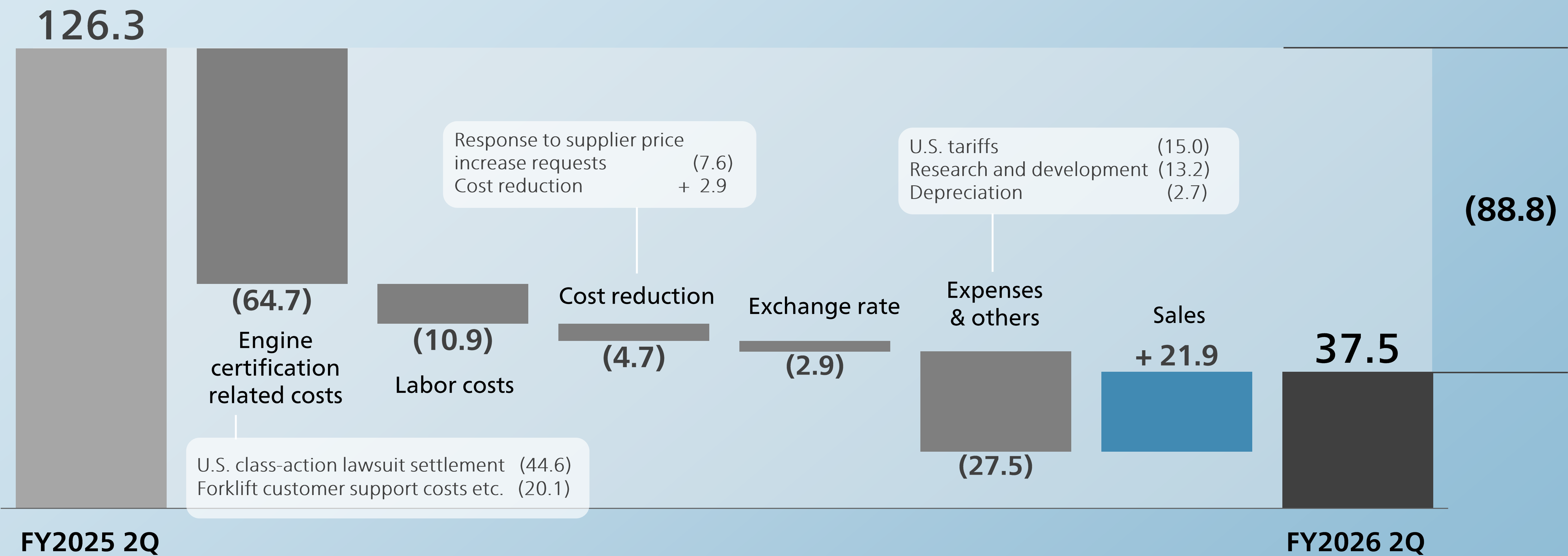
		FY2025 2Q	FY2026 2Q	Change amount	Change %
Materials Handling Equipment	Sales units [k]	144	139	(5)	(3.4%)
	Net sales	1,379.8	1,418.3	+ 38.5	+ 2.8%
	Operating Profit	95.9	28.5	(67.4)	(70.3%)
Textile Machinery	Net sales	37.2	34.1	(3.1)	(8.4%)
	Operating Profit	0.3	(1.1)	(1.4)	-
Others	Net sales	28.2	29.8	+ 1.6	+ 5.6%
	Operating Profit	3.7	3.3	(0.4)	(10.3%)
Total	Net sales	2,015.4	2,058.6	+ 43.2	+ 2.1%
	Operating Profit	126.3	37.5	(88.8)	(70.3%)

【Materials Handling Equipment】 Net sales increased mainly due to growth in the logistics solutions business, despite a decline in unit sales of core forklifts in North America and Europe.

【Textile Machinery】 Net sales decreased mainly due to a decline in sales of spinning machines and weaving machines.

Changes in Operating Profit from FY2025 2Q to FY2026 2Q

【Billions of yen】



Profit decreased YoY due to engine certification related costs and U.S. tariffs impact.

FY2026 2Q Investments in tangible assets and Depreciation

【Billions of yen】

	FY2025 2Q	FY2026 2Q	Change amount	Change %
Investments in tangible assets*	92.0	91.9	(0.1)	(0.1%)
Depreciation*	55.7	58.1	+ 2.4	+ 4.2%

* Investments in tangible assets and depreciation apply to property, plant and equipment.
They do not include material handling equipment leased under operating leases.

Depreciation expenses increased overall, mainly due to increase in Materials Handling Equipment and Electronic parts and others.

FY2026 2Q Assets, Equity and others

【Billions of yen】

	As of March 31, 2025	As of September 30, 2025	Change amount	Change %
Total assets	9,403.4	10,149.1	+ 745.7	+ 7.9%
Total equity	5,015.2	5,432.8	+ 417.6	+ 8.3%
Ratio of equity attributable to owners of the parent	52.2%	52.8%	-	-
Consolidated subsidiaries	281	291	+ 10	-

FY2026 Forecast

【Billions of yen】

	FY2025	FY2026 Forecast	Change amount	Change %
Net sales	4,084.9	4,000.0	(84.9)	(2.1%)
Operating profit	221.6	100.0	(121.6)	(54.9%)
Profit before income taxes	351.4	230.0	(121.4)	(34.6%)
Profit attributable to owners of the parent	262.3	180.0	(82.3)	(31.4%)

Exchange rate (October 2025 - March 2026)

US \$	¥153	¥145	(¥8)	-
Euro	¥164	¥165	+ ¥1	-

FY2026 Forecast Segment Information - **Automobile**

【Billions of yen】

			FY2025	FY2026 Forecast	Change amount	Change %
Automobile	Vehicle	Sales units [k]	333	288	(45)	(13.5%)
		Net sales	102.5	87.0	(15.5)	(15.2%)
	Engine	Sales units [k]	1,026	1,051	+ 25	+ 2.5%
		Net sales	346.1	350.0	+ 3.9	+ 1.1%
	Car Air-conditioning Compressor	Sales units [k]	30,929	30,000	(929)	(3.0%)
		Net sales	480.9	460.0	(20.9)	(4.4%)
	Electronic parts and others	Net sales	230.7	250.0	+ 19.3	+ 8.4%
	Automobile		Net sales	1,160.2	1,147.0	(13.2)

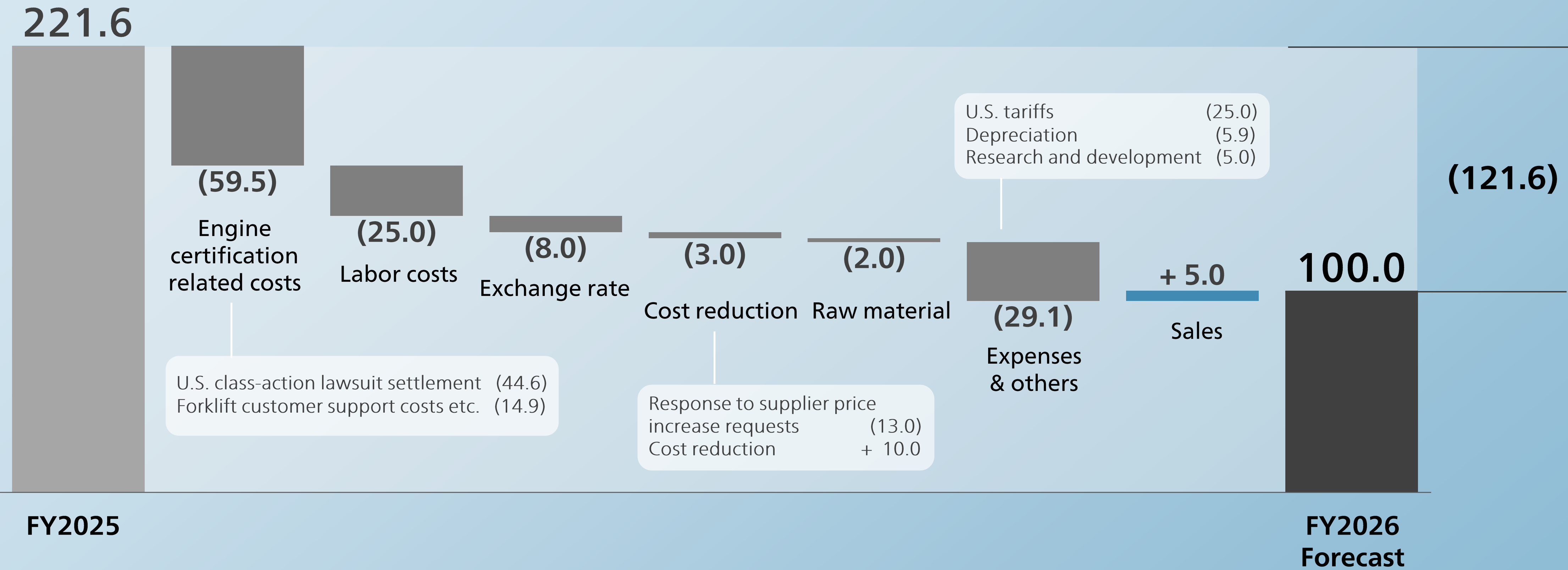
FY2026 Forecast Segment Information - **Materials Handling Equipment and Others**

【Billions of yen】

		FY2025	FY2026 Forecast	Change amount	Change %
Materials Handling Equipment	Sales units [k]	288	279	(9)	(3.3%)
	Net sales	2,786.3	2,720.0	(66.3)	(2.4%)
Textile Machinery	Net sales	79.9	79.0	(0.9)	(1.2%)
Others	Net sales	58.4	54.0	(4.4)	(7.6%)
Total	Net sales	4,084.9	4,000.0	(84.9)	(2.1%)
	Operating Profit	221.6	100.0	(121.6)	(54.9%)

Changes in Operating Profit from FY2025 to FY2026 Forecast

【Billions of yen】



FY2026 Forecast Investments in tangible assets and Depreciation

【Billions of yen】

	FY2025	FY2026 Forecast	Change amount	Change %
Investments in tangible assets*	199.8	220.0	+ 20.2	+ 10.1%
Depreciation*	114.1	120.0	+ 5.9	+ 5.2%

* Investments in tangible assets and depreciation apply to property, plant and equipment.
They do not include material handling equipment leased under operating leases.

Cautionary Statement with Respect to Forward-Looking Statements

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