

FY2025/12 Financial Results Briefing

February 19, 2026

The forecast data presented herein reflects assumed results based on conditions that are subject to change. Nabtesco Corporation does not make representations as to, or warrant, in whole or in part, the attainment or realization of any of the forecasted results presented in this document.

All figures and ratios are rounded to nearest whole number.

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As the Company announced on July 31, 2025, in the "Notice Concerning the Company Split (Simplified Absorption-Type Company Split) of the Hydraulic Equipment Business and the Execution of the Share Purchase Agreement and the Shareholders' Agreement with Comer Industries S.p.A.", a resolution was made regarding the company split of the hydraulic equipment business and the transfer of shares of the subsidiary succeeding the business.

Therefore, from the third quarter of this consolidated fiscal year, the business is classified as a discontinued operation in accordance with IFRS 5.

Accordingly, presentation material is disclose based on the following classification.

Terms	Items on profit and loss statement				
	Sales	Operating profit	Profit before tax	Net profit attributable to owners of the parent	Net profit
1) 2024/12 full-year result 2) 2025/12 full-year result 3) 2026/12 full-year forecast	Continuing operations			Continuing operations and discontinued operations	

1. For the Midium- to Long-Term Growth

Kazumasa Kimura,
CEO

2. Financial Result and Forecast

Hiroshi Usui,
Managing Executive Officer,
Corporate Planning, Accounting & Finance, Information System, and
Corporate Communication dept.

3. Appendices

1. For the Midium- to Long-Term Growth

Kazumasa Kimura,
CEO

Accelerating
Growth of CMP

Accelerating growth of the CMP business after the hydraulic equipment business split

Improving
profitability

Project 10; Aiming to achieve in 2027

Strengthening
business portfolio

Building a portfolio that secures stable earnings based on MRO and expands sales in growth markets

■ Secured high market share mainly for welding and painting industrial robots with a payload of 20 kg or more



RV™

Two-stage reduction structure with planocentric mechanism.
✓ High rigidity, high accuracy, long service life





Welding (Arcs and Lasers)



Welding (Spot) / Painting

Logistics & Handling

For machine tools, FPDs*1, semiconductor manufacturing equipment, positioners, AGVs*2 and Antennas






*1 Flat Panel Display, *2 Auto Guided Vehicle,

■ Expand sales by proposing a 6-axis set solution including wrist axis for small robots under 20 kg payload and aiming to enter collaboration robot(Cobot) and humanoid markets

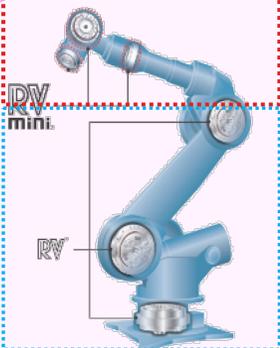
Payload

6 < 20kg

20 < 80kg

80 < 230 kg

230kg <



RVmini[®]

Wave gear system

✓ Lightweight and compact



3C*³ / Semiconductor

Cobot

SCARA Robot

For machine tools, FPDs*¹, semiconductor manufacturing equipment, positioners, AGVs*² and Antennas

Monocrank[®]

Center-crank type with Planocentric method

✓ Resistance and no skipping gears



Humanoid

RVTM

Two-stage reduction structure with planocentric mechanism.

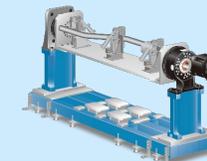
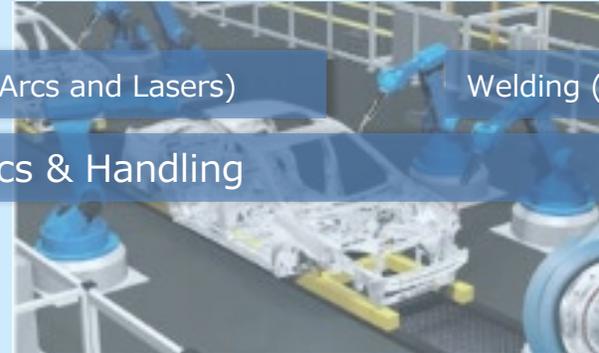
✓ High rigidity, high accuracy, long service life



Welding (Arcs and Lasers)

Welding (Spot) / painting

Logistics & Handling



*1 Flat Panel Display, *2 Auto Guided Vehicle, *3 3C : Computer, Communication and Consumer electronics.

The technical reliability of the Precision Reduction Gear RV™, long tried and proven in the robot industry, is further developed in a strain wave gear reduction gear!

High reliability in a compact package

New Launch in the Precision Reduction Gear RV™ lineup

RVmini®

✓ Dynamic Evaluation Technology

Confirm specifications values by sharp acceleration/deceleration and complex loads with evaluation test imitating robot motion

✓ Precision Manufacturing Technology

Providing products with high quality reproducibility through high-accuracy parts matching technology

✓ Dedicated Grease

Dedicated grease for the RVmini® was developed at the same time, ensuring reliability even in high-speed, high-frequency operation



©Nabtesco

Monocrank® Series Under development

Realizing high rigidity × high torque density
Making robots lighter and more compact

✓ Compact/Lightweight

Realizing torque density at the highest level, it helps make robots more compact and lighter-weight.

✓ High Rigidity

The Precision Reduction Gear RV™'s high rigidity is thoroughly utilized to reduce risks of reduction gear damage due to robot falls or collisions.

✓ No Ratcheting

With a high number of engaged gears, the structure distributes force and avoids skipped gears for reliable drive without sliding even at high torque.

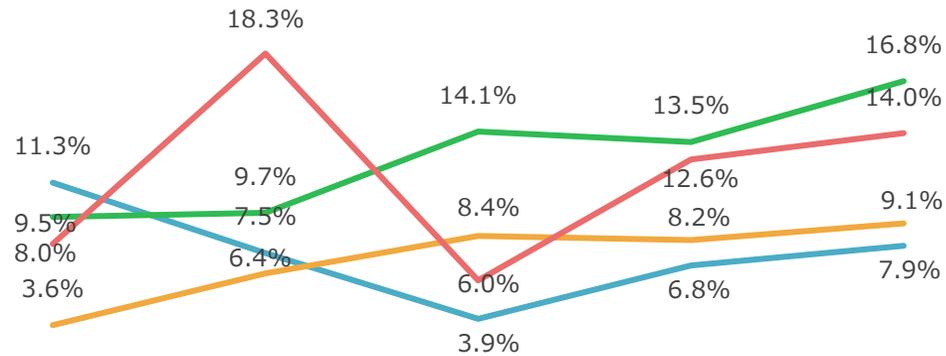
[Main Applications]
Humanoid robot



*Visualized
©Nabtesco

■ Operating profit margins have steadily improved since 2024 which started Project 10 program. We aim to achieve an operating profit margin of 10% and more in 2027 through the implementation of profit margin improvement measures by CMP and ACB.

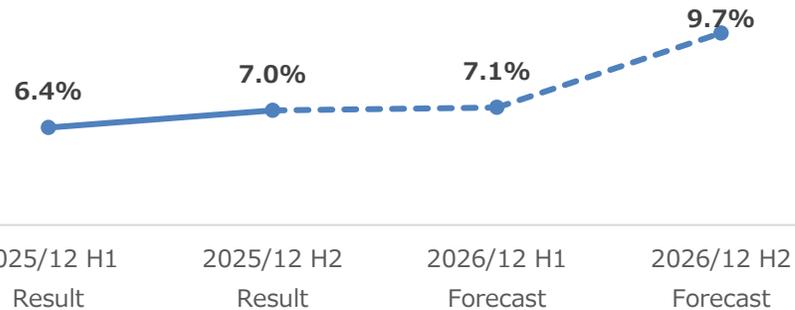
Operating Profit Margin Trend by Segment



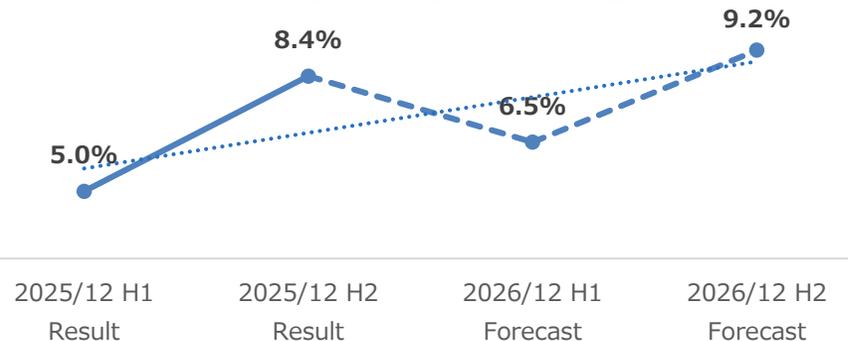
2022/12	2023/12	2024/12	2025/12	2026/12
Result	Result	Result	Result	Forecast

— CMP — TRS — ACB — MFR

[Company-wide operating profit margin]



CMP Operating Profit Margin



Measures to further improve profit margins

CMP Segment

[Factors]

- Delay in sales increase in non robots usage

[Countermeasures]

- Expanding sales for growth fields such as semiconductor manufacturing equipment and logistics

ACB Segment

[Factors]

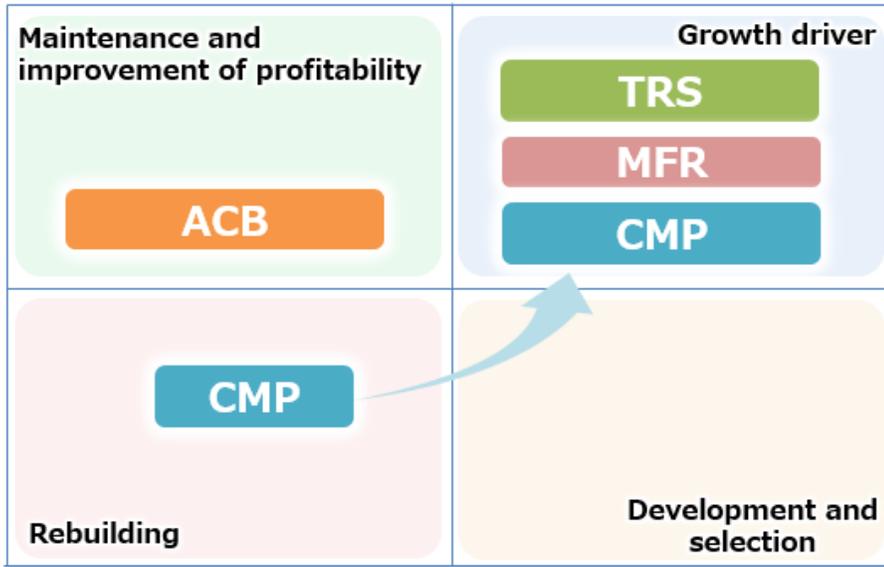
- Delay in improving the profitability of the overseas door business

[Countermeasures]

- Review of overseas Platform door business
- Strengthening MRO

*Numbers for 2025/12 H1 and H2 might have change after audit

■ Building a portfolio that secures stable earnings based on MRO and expands sales and profit in growth markets



2025 Results: Downsize the Portfolio (Selection)

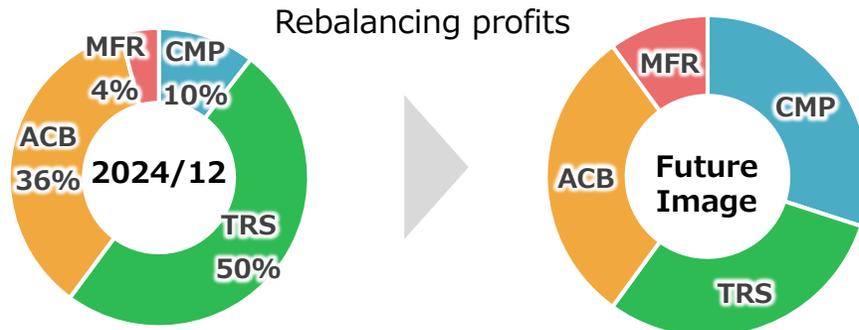
- Company split of hydraulic equipment business and transfer of the shares to the best owner
- Sold an European subsidiary of railway vehicles doors company
- Withdrawal from the overseas platform door business with installation work

Actions for 2026: Strengthening existing portfolios (Concentration)

- Accelerating the growth of CMP through the introduction of new products
- Aircraft equipment - Advance development investment and expand product lineup
- Marine vessel equipment - Securing growth opportunities by increasing production capacity and accumulating R&D investment

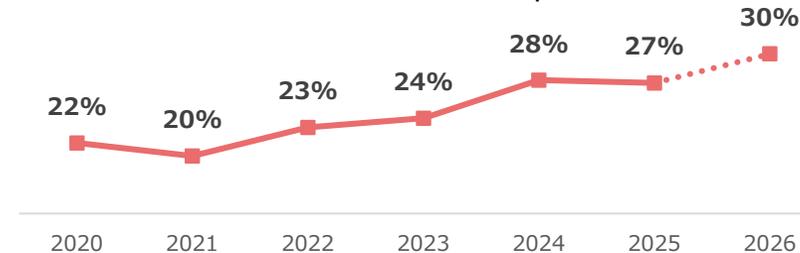
■ Goal

[Transformation of profit structure]



[MRO sales ratio vs. company-wide sales]

Expand stable earnings through strengthen MRO businesses and review business portfolio

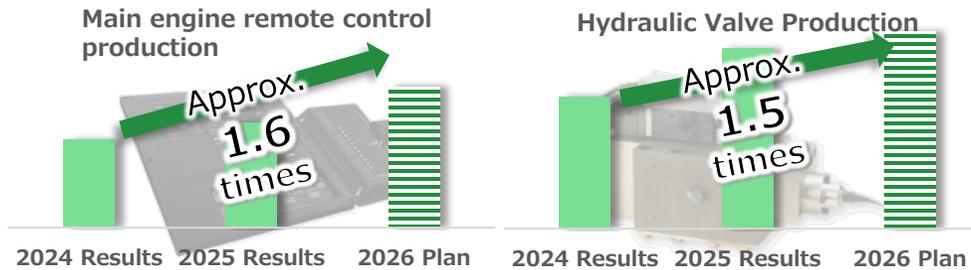


*Sales including hydraulic equipment are used until 2025. 2026 is based on the plan disclosed on February 12.

< Marine > Enhance capacity in response to the expanding demand for marine vessel equipment, and aim for further growth through new product development in anticipation of future trends.

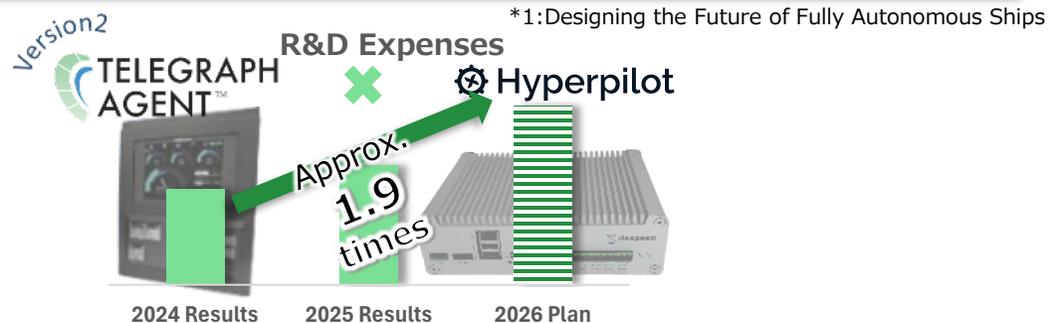
Capacity Enhancement

- Capacity expansion with the aim of continuously increasing sales in the three poles of Japan, China and South Korea



Strengthening R&D investment

- Early realization of autonomous navigation technology (DFFAS+*1, Ministry of Land, Infrastructure, Transport and Tourism: Domestic Vessel Transformation Subsidy Project, Telegraph Agent & Hyper Pilot collaboration)
- Responding to alternative fuel engines for decarbonization of marine vessels
- Deployment of merchant marine specification engine control products for defense



< Aircraft > In addition to expanding the market, aiming to further growth to invest in R&D intentionally for increasing the number of products we can supply.

Main Products	Focus area		
	Defense	Commercial OEM	Commercial MRO
Flight control system	(1)	(3)	(4)
Power Supply System	○	○	-
Engine-related equipment	○	-	-
New Fields	(2)	-	-

Defense (1) & (2)

- (1) Initiatives for product development for Projectiles and prepare for Global Combat Air Programme
- (2) Expansion of product lineup to meet to the capability enhancement of defense equipment

Commercial OEM(3)

- Advance the development of flight control actuators for the next generation commercial aircraft

Commercial MROs(4)

- MRO enhancement on the 737MAX
- Maintenance service rollout for the launch of 777X

Aircraft Equipment Revenue

■ For defense ■ For commercial



2. Financial Result and Forecast

Hiroshi Usui,
Managing Executive Officer,
Corporate Planning, Accounting & Finance, Information System, and
Corporate Communication dept.

2. Summary for FY2025/12 Results and FY2026/12 Forecast

FY2025/12 Result			
	Results	YoY	From Plan
Sales	307.9 billion yen	+10%	+2%
Operating Profit	20.7 billion yen	+60%	-0%
OPM	6.7%	+2.1pt	-0.2pt

FY2026/12 Forecast		
	Forecast	YoY
Sales	327.0 billion yen	+6%
Operating Profit	27.7 billion yen	+34%
OPM	8.5%	+1.7pt

FY2025/12 Result

- TRS and CMP progressed well and inline with our plan
- Recorded a loss on the liquidation of affiliates related to the European subsidiary of railway vehicle equipment (approximately 1.3 billion yen)
- Recorded an impairment loss of goodwill (approximately 1 billion yen) at Deep Sea (acquired in July 2023, Greece)

FY2026/12 Forecast

- TRS: Aircraft and Marine Vessel Equipment expected to maintain good performance onward
- CMP: Order of precision reduction gears have rebounded for four consecutive quarters since 2025/Q1
- Dividend increase based on shareholder return policy

2-1. Results for FY2025/12

■ Increase in sales and profit compared to the previous year

(JPY billion)	2024/12 Result (A)	2025/12 Result (B)	YoY Variance (B-A)	YoY Variance(%) (B/A-1)
Sales	280.5	307.9	27.5	10%
Operating Profit	12.9	20.7	7.8	60%
(OPM)	4.6%	6.7%	2.1pt	-
Profit before tax	13.8	21.7	7.9	57%
Net income attributable to owners of the parents	10.1	15.7	5.6	55%
Basic earnings per share (yen)	84.25	131.56	47.31	56%
ROIC	3.0%	4.4%	1.4pt	-
ROE	3.8%	5.8%	2.0pt	

2025/12 Plan (C)	Variance from plan (B-C)	Variance from plan(%) (B/C-1)
300.7	7.2	2%
20.8	-0.1	-0%
6.9%	-0.2pt	-
20.8	0.9	4%
14.9	0.8	5%
124.95	6.61	5%
4.6%	-0.2pt	-

【Exchange rate premise】

USD	152.24	149.78
RMB	21.28	20.94
EUR	164.36	169.53
CHF	172.70	181.13

143.74
19.99
158.62
168.76

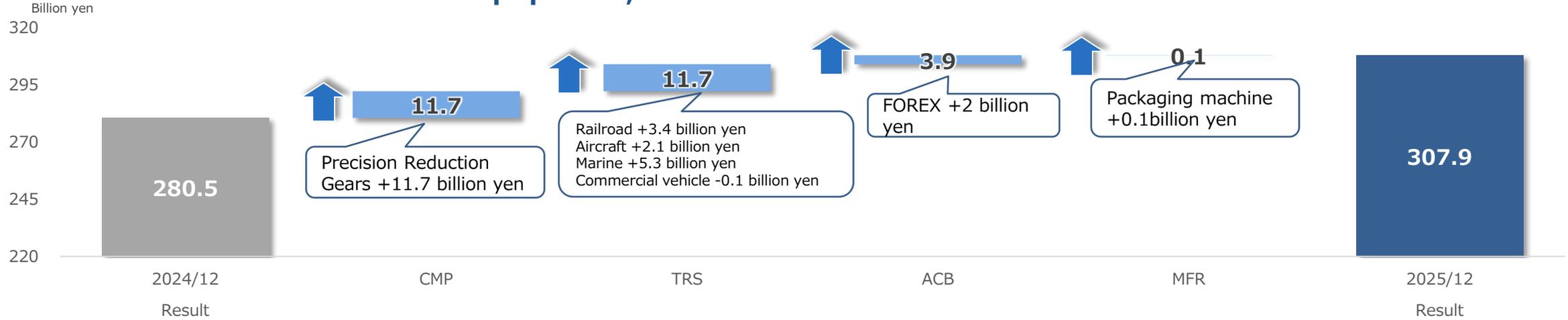
2-1-2. Consolidated results for FY2025/12 (by segment)

(JPY billion)		2024/12 Result (A)	2025/12 Result (B)	YoY Variance (B-A)	YoY Variance(%) (B/A-1)
Component Solutions (CMP)	Sales	67.6	79.3	11.7	17%
	O.P.	2.7	5.4	2.8	103%
	(O.P.M)	3.9%	6.8%	2.9pt	—
Transport Solutions (TRS)	Sales	88.7	100.5	11.7	13%
	O.P.	12.5	13.6	1.1	9%
	(O.P.M)	14.1%	13.5%	-0.6pt	—
Accessibility Solutions (ACB)	Sales	106.8	110.7	3.9	4%
	O.P.	9.0	9.1	0.1	1%
	(O.P.M)	8.4%	8.2%	-0.2pt	—
Manufacturing Solutions (MFR)	Sales	17.3	17.4	0.1	1%
	O.P.	1.0	2.2	1.2	110%
	(O.P.M)	6.0%	12.6%	6.6pt	—
Headquarters or Elimination		-12.3	-9.6	2.7	22%
Total	Sales	280.5	307.9	27.5	10%
	O.P.	12.9	20.7	7.8	60%
	(O.P.M)	4.6%	6.7%	2.1pt	—

2025/12 Plan (C)	Variance from plan (B-C)	Variance from plan(%) (B/C-1)
79.0	0.3	0%
5.4	0.0	0%
6.8%	±0.0pt	—
97.7	2.8	3%
14.2	-0.6	-4%
14.5%	-1.0pt	—
105.2	5.5	5%
9.4	-0.3	-3%
8.9%	-0.7pt	—
18.8	-1.4	-7%
2.1	0.1	4%
11.2%	1.4pt	—
-10.3	0.7	-7%
300.7	7.2	2%
20.8	-0.1	0%
6.9%	-0.2pt	—

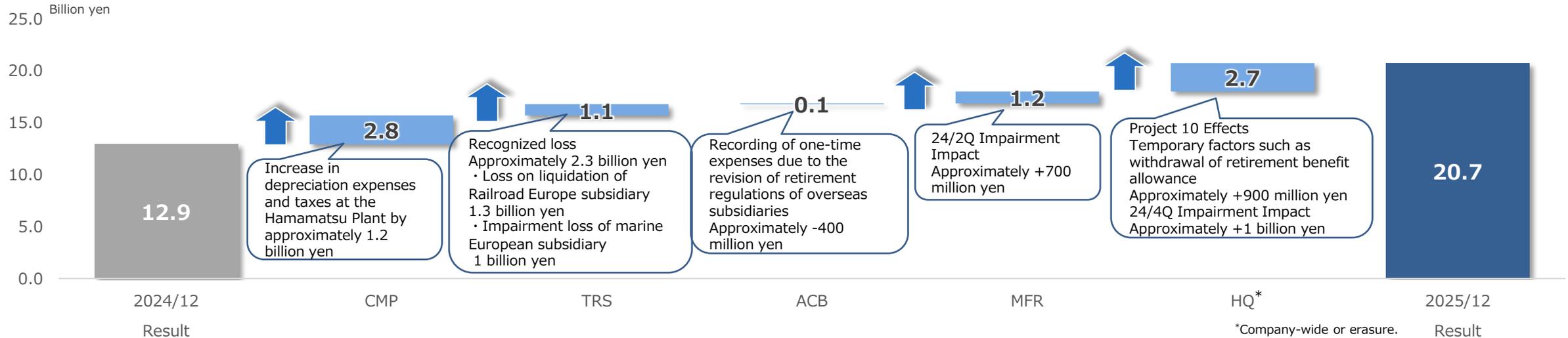
Sales

■ Sales increased due to favourable demand for precision reducers, marine vessel equipment, railroad vehicle equipment, and domestic automatic doors



Operating Profit

■ In addition to increased profit due to increased sales and Project 10 effect



*Company-wide or erasure.

- Items related to assets and liabilities held for the purpose of sale were added due to the company split of the hydraulic equipment business.

(JPY billion)	End of FY2024/12 As of Dec. 31, 2024	End of FY2025/12 As of Dec. 31, 2025	Variance
Assets	445.5	464.0	18.4
(Cash and cash equivalents)	74.5	73.3	-1.1
(Trade receivable)	92.1	78.6	-13.5
(Inventories)	53.4	52.8	-0.5
(Assets held for sale)	-	43.7	43.7
(Non-current assets)	216.5	207.6	-8.9
Liabilities	158.3	175.2	16.9
(Borrowings)	31.9	45.0	13.1
(Liabilities directly associated with assets held for sale)	-	12.3	12.3
Total equities	287.3	288.8	1.6
(Non-controlling interests)	17.2	16.9	-0.3
Equity attributable to owners of the parent	270.1	271.9	1.8
Ratio of equity attributable to owners of the parent :	60.6%	58.6%	-2.0pt

2-2. Forecast for FY2026/12

■ Prospect of steadily accumulating profits with increasing sales and profits

(JPY billion)	2025/12 Result (A)	2026/12 Result (B)	YoY Variance (B-A)	YoY Variance(%) (B/A-1)
Sales	307.9	327.0	19.1	6%
Operating Profit	20.7	27.7	7.0	34%
(OPM)	6.7%	8.5%	1.7pt	-
Profit before tax	21.7	28.0	6.3	29%
Net income attributable to owners of the parents	15.7	17.6	1.9	12%
Basic earnings per share (yen)	131.56	150.19	18.63	14%
ROIC	4.4%	5.8%	1.4pt	-
ROE	5.8%	6.5%	0.7pt	

*In 2025, the corporate tax rate will be lower due to the application of tax-effective accounting for the transfer of subsidiaries in the railroad vehicle equipment business.
In 2026, the corporate tax rate is expected to be higher as it is expected to incur corporate tax due to the transfer of the hydraulic equipment business.

【Exchange rate premise】

USD	149.78	145.00
RMB	20.94	20.50
EUR	169.53	170.00
CHF	181.13	185.00

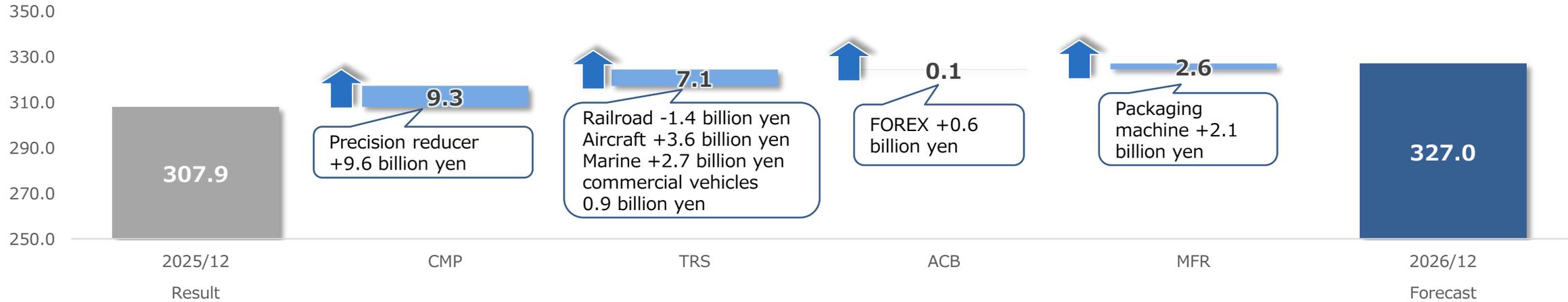
(Unit: billion yen)

Segments	Market Environment		2026/12 Forecast	YoY Variance	
Component Solutions (CMP)	Demand for industrial robots and general industry market are expected to recover from the second half of the year due to movements in automobile-related capital investment.		Sales	88.6	9.3
			Operating Profit (OPM)	7.0	1.6
				7.9%	1.1pt
Transport Solutions (TRS)	[Railroad vehicle equipment] New cars production in Japan is in the slack season, and the delivery of new projects overseas has been paused. [Aircraft equipment] Expansion of defense budget and increase in production of commercial aircraft are expected to continue. [Marine vessel equipment] Both new shipbuilding and shipping market conditions continue to be strong. [Commercial vehicle equipment] Japan and the Southeast Asian market are expected to be bottom out.		Sales	107.6	7.1
			Operating Profit (OPM)	18.1	4.5
				16.8%	3.3pt
Accessibility Solutions (ACB)	[Automatic doors for buliding] In Japan, new building construction are expected to pause from the second half of the year onwards and overseas continues to be stable. [PD]Demand for installation in Japan is stable based on the Barrier-Free Act and overseas business with insatlation is being withdraw strategically		Sales	110.8	0.1
			Operating Profit (OPM)	10.1	1.0
				9.1%	0.9pt
Manufacturing Solutions (MFR)	Demand for capital investment in Japan, especially food-related products, is strong Overseas investment demand is expected to recover in Europe		Sales	20.0	2.6
			Operating Profit (OPM)	2.8	0.6
				14.0%	1.4pt

Sales

billion yen

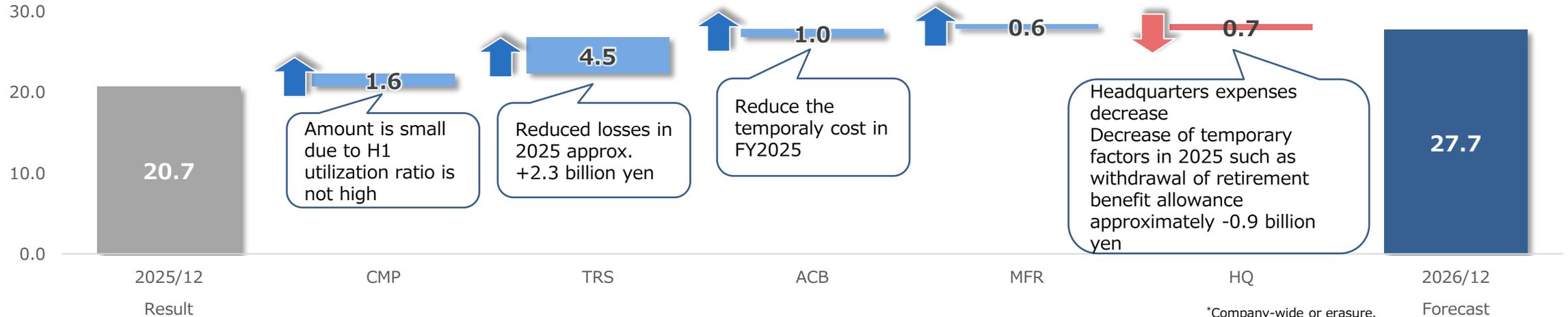
■ Demand for precision reduction gears, aircraft equipment and marine vessel equipment are expected to increase due to strong demand



Operating Profit

billion yen

■ Expected to increase profit due to increased sales and pause of one-time expenses

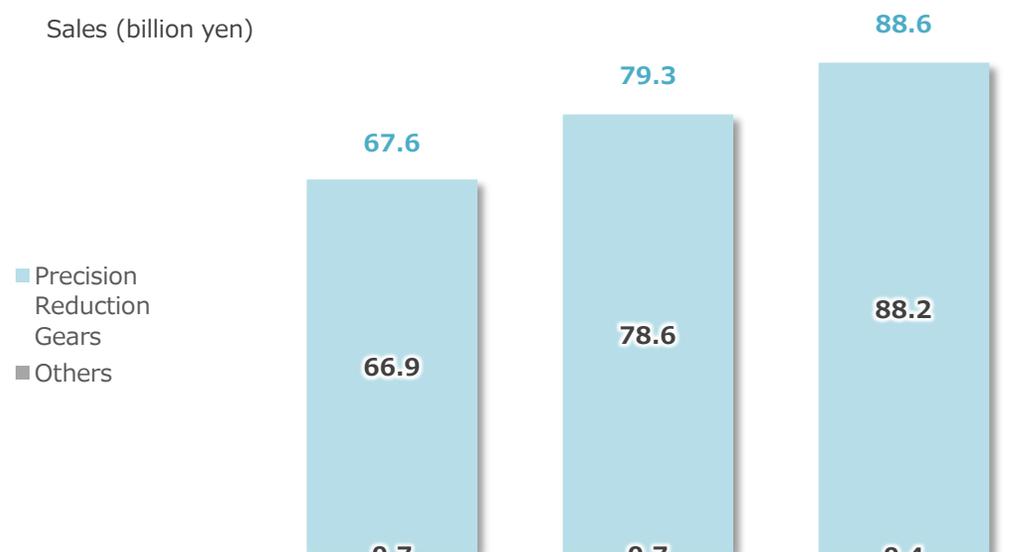


*Company-wide or erasure.

YoY Sales increase
O.P. increase



Sales (billion yen)



	2024/12 Result	2025/12 Result	2026/12 Forecast
O.P.(JPY billion)	2.7	5.4	7.0
(OPM)	3.9%	6.8%	7.9%
Order(JPY billion)	70.9	82.4	-

Segment results (YoY)

[2025 results]

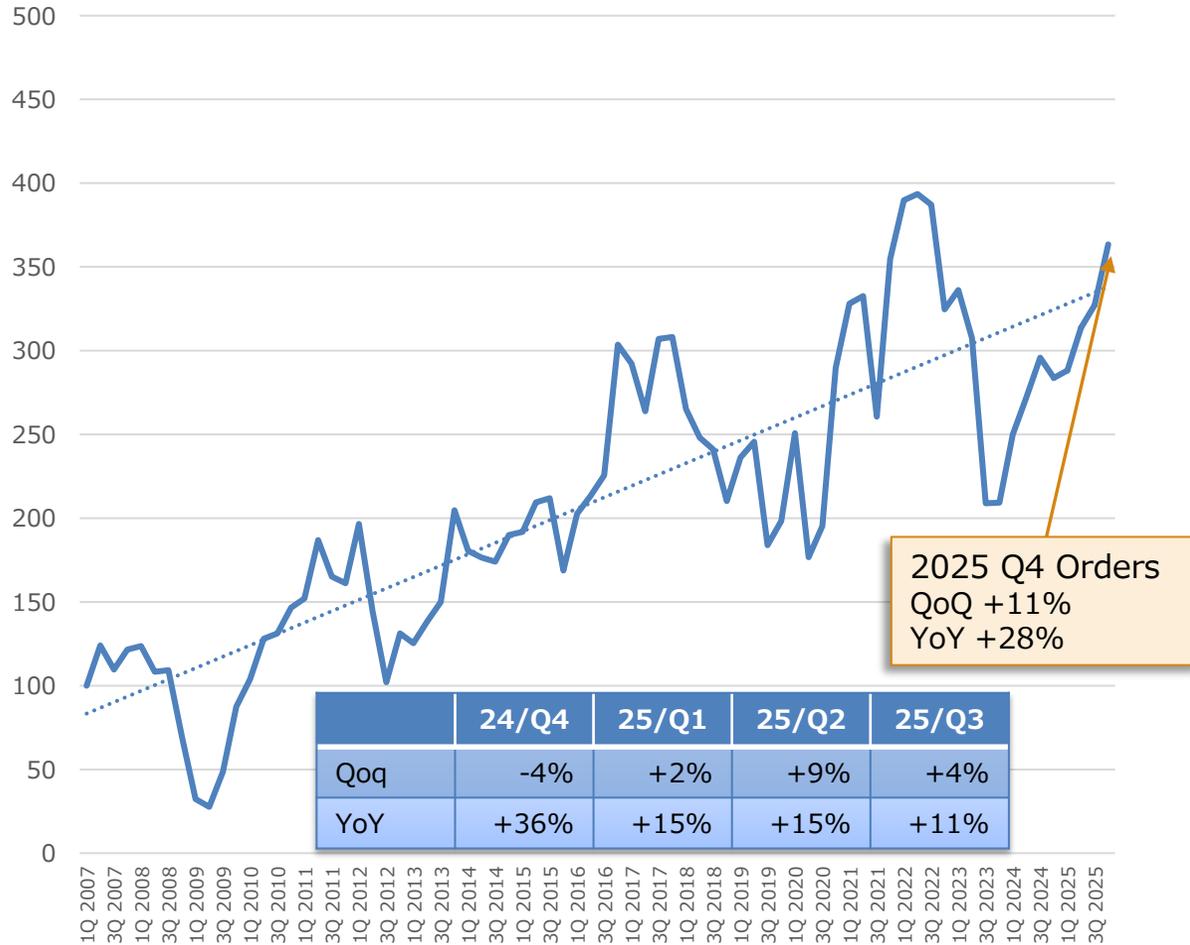
Business	Results
Precision Reduction Gears	[Industrial robots] Finished inventory levels for industrial robots are optimized. Increased sales due to investment projects led by EV manufacturers in China and South Korea.
	[Non robots] Sluggish investment environment due to the impact of US tariffs continues, and sale was the same level of previous year.
Operating Profit	Although the Hamamatsu Plant, which started operations in August 2024, has a burden of amortization costs, profits increased due to the Project 10 effect and increased sales.

[2026 forecast]

Business	Forecast
Precision Reduction Gears	[Industrial robots] In addition to continue small-scale investment projects in China and South Korea, capital investment is expected to recover in Europe and the United States, and sales are expected to increase.
	[Non robots] Expected to expand sales of semiconductor manufacturing equipment and AGVs/AMRs usage.
Operating Profit	Increase profit through increased sales and continuous price pass-through to secure profit growth.

- 2025/Q4 orders recover for the four consecutive quarters.
It is expected to be the highest order amount ever received during FY2025.

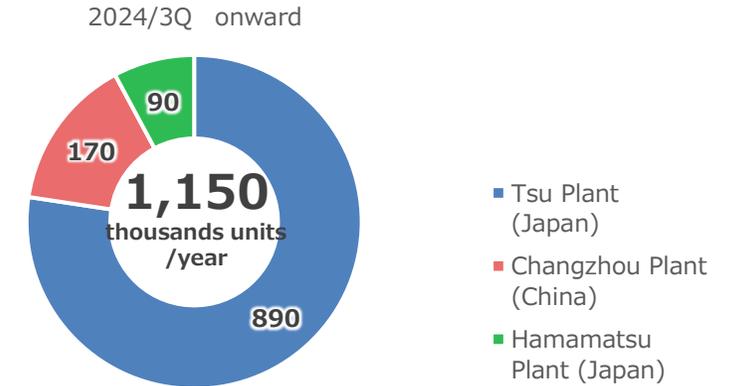
Order intake for Precision reduction gears



2007 Q1 Orders Index of 100

Production Capacity and Utilization Ratio

■ Production capacity



■ Operating status of each plant

Plants	Utilization ratio			
	25/Q1	25/Q2	25/Q3	25/Q4
Tsu Plant (Japan)	60%	65%	70%	70%
Changzhou Plant (China)	95%	110%	110%	115%
Hamamatsu Plant (Japan)	Gradually expanding production volume			



*The above occupancy rate is calculated on the premise of 20 days / month for 3 shifts

YoY Sales increase
O.P. increase



Sales (billion yen)



	2024/12 Result	2025/12 Result	2026/12 Forecast
O.P.(JPY billion)	12.5	13.6	18.1
(OPM)	14.1%	13.5%	16.8%
Order(JPY billion)	100.8	109.4	-
MRO ratio	40%	40%	40%
OPM without one time factors	-	15.8%	-

*The order of explanation of the business units has been changed.

Segment results (YoY)

[2025 results]

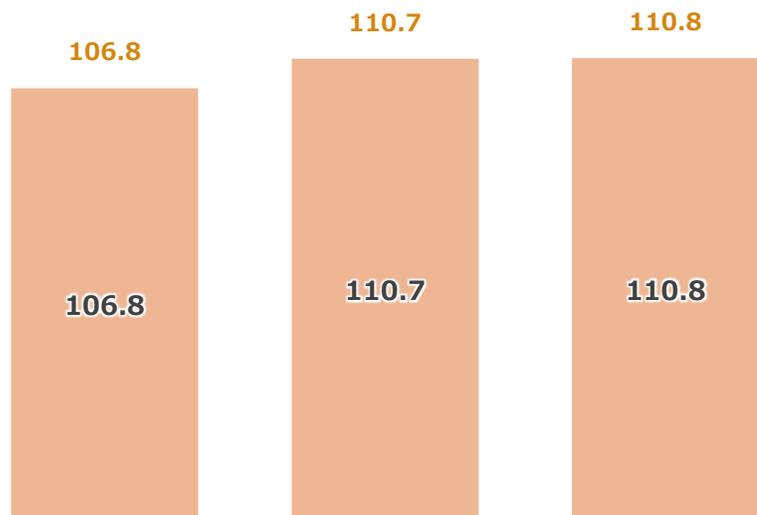
Business	Results
Railroad Vehicle	Strong demand for new vehicles and MRO in Japan and overseas led to an increase in sales
Aircraft Equipemnt	Increased demand due to expansion of defense budgets
Marine Vessels	Strong demand for new ships and MRO leads to increased sales
Commercial Vehicle	Japan demand remained resilient despite sluggish demand in Southeast Asia, which was on par with the same period last year.
Operating Profit	Although impairment losses and loss on the liquidation of affiliates were recorded, profit increased compared to the previous fiscal year

[2026 forecast]

Business	Forecast
Railroad Vehicle	Sales declined due to the impact of the sale of European subsidiaries and the entry of new domestic cars into the slack period
Aircraft Equipemnt	Increased revenue due to expansion of defense budget and increased production of commercial aircraft
Marine Vessels	Strong demand for new ships and MRO leads to increased sales
Commercial Vehicle	Sales increased due to strong demand in Japan, recovery in Southeast Asia, and expansion of new products
Operating Profit	Increased profit due to increased sales

YoY Sales steady
O.P. increase ➡

Sales (billion yen)



	2024/12 Result	2025/12 Result	2026/12 Forecast
O.P.(JPY billion)	9.0	9.1	10.1
(OPM)	8.4%	8.2%	9.1%
Order(JPY billion)	102.2	111.1	-
MRO ratio	45%	45%	-

Segment results (YoY)

[2025 results]

Business	Result
Automatic door	【Japan】 Revenue increased due to strong redevelopment projects for new building doors and MRO
	【Overseas】 Demand for building doors are steady
PD*	【Japan】 Projects progress and sales increase
	【Overseas】 Revenue decreased due to selective orders taking for new projects
Operating Profit	Increased profit due to increased sales

[2026 forecast]

Business	Forecast
Automatic door	【Japan】 Completion of redeveloped project for new buildings is expected to pause
	【Overseas】 Demand for building doors are steady
PD*	【Japan】 Projects progress and sales increase
	【Overseas】 Revenue decreased due to selective orders for new projects
Operating Profit	Increased profit due to increased sales

*PD: Platform door

YoY Sales increase
O.P. increase

Segment results (YoY)

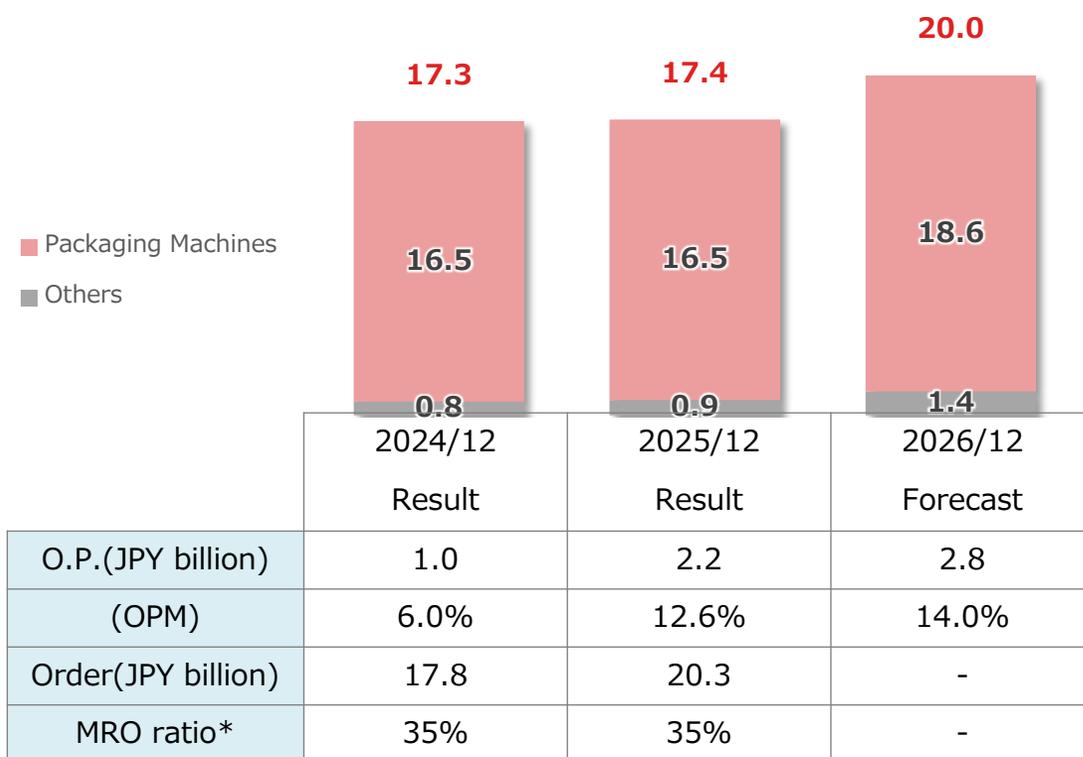
[2025 results]

Business	Result
Packing Machine	Equipment renewal at Japanese food manufacturers is strong, but demand for capital investment overseas has stagnated, resulting in a decline in sales
Operating Profit	The impact of impairment losses incurred in 2024/Q2 disappeared and profit increased

[2026 forecast]

Business	Forecast
Packing Machine	In addition to the steady updating of equipment at Japanese food manufacturers, overseas capital investment demand also recovered, and sales increased
Operating Profit	Increased profit due to increased revenue and improved MRO efficiency

Sales (billion yen)

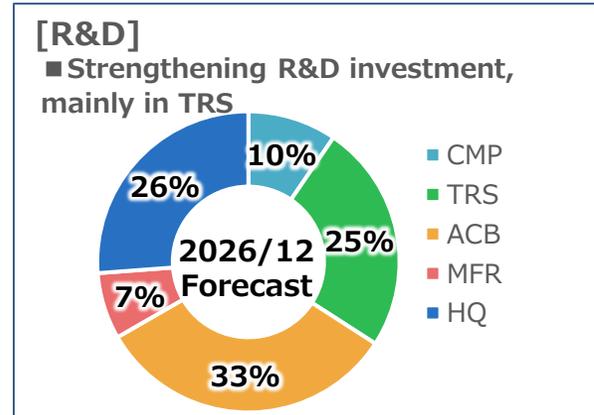
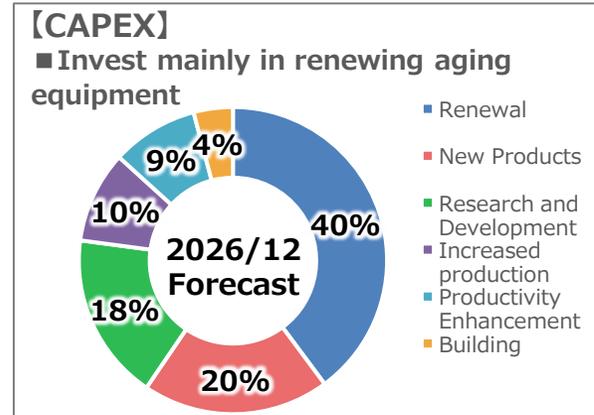
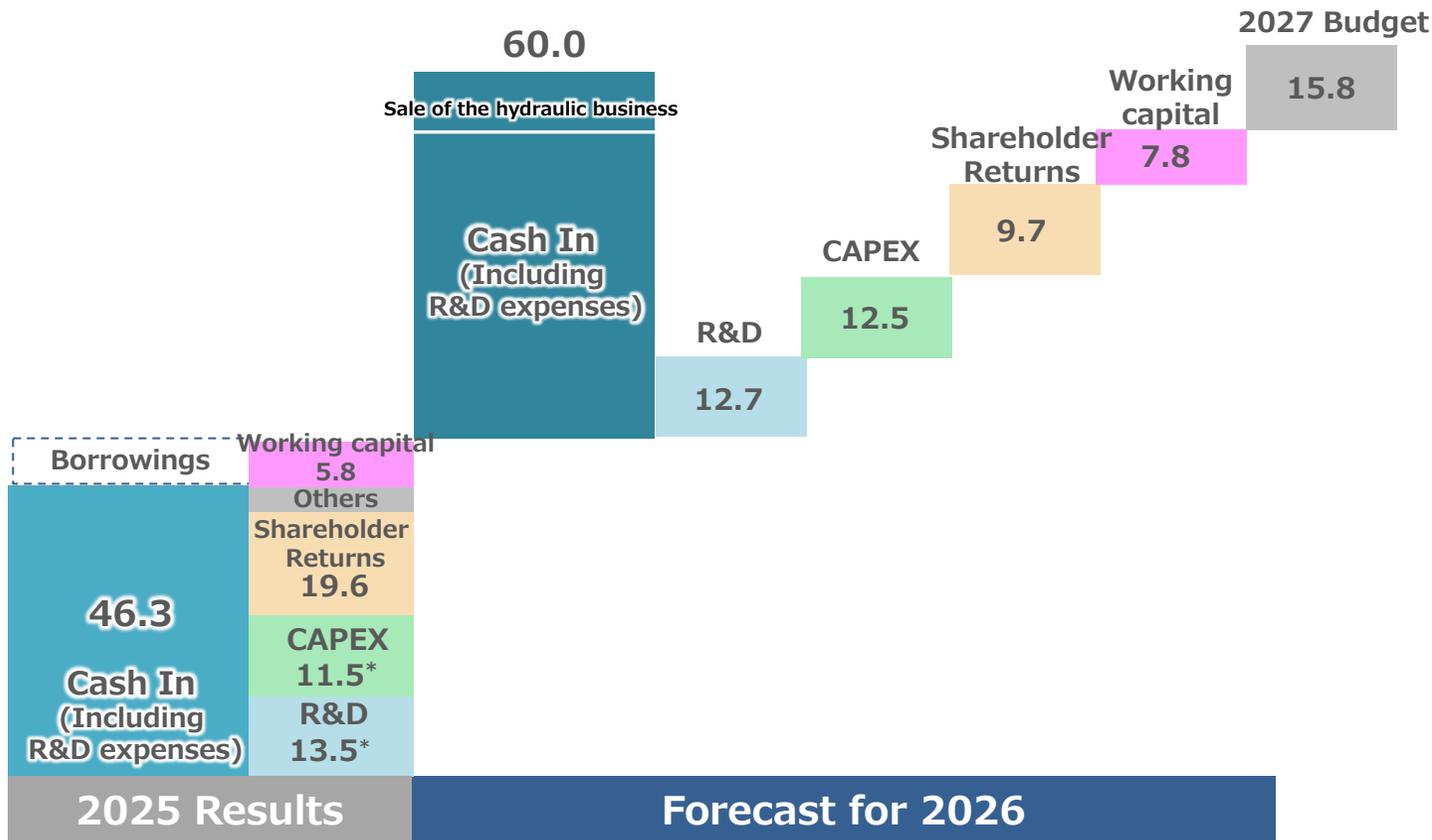


* MRO Ratio of Packaging machines sales

2-2-8. Cash Allocation

■ Progress based on the cash allocation plan of the medium-term management plan. Implemented steady growth investment continuously.

(billion yen)



160 billion yen

Growth Investment, etc.

Shareholder Returns Approximately 30 billion yen~



+ Share buyback (10 billion yen)

CAPEX Approximately 45 billion yen



R&D Approximately 40 billion yen



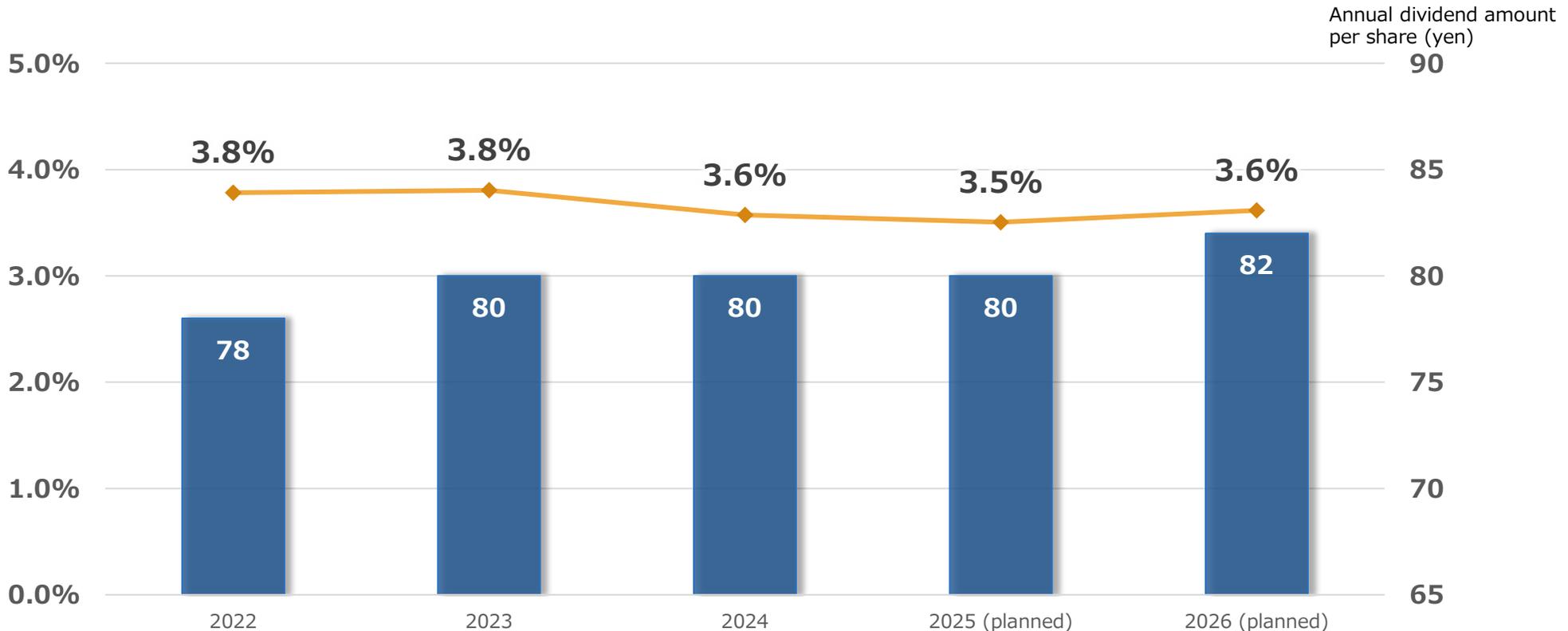
Working capital

3 years Cash Allocation In Medium-term plan

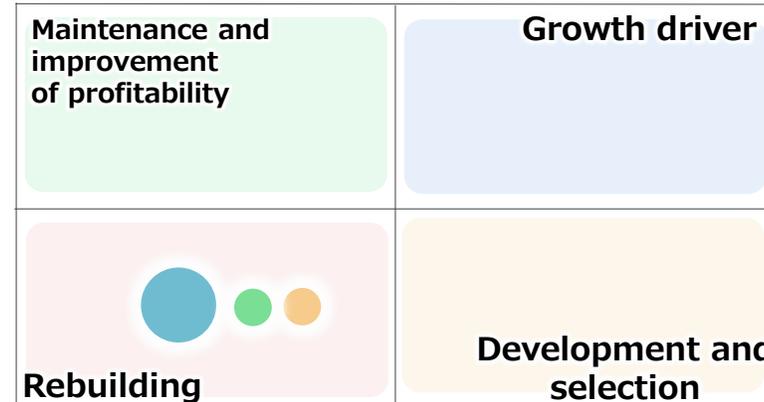
*Including hydraulic equipment

Shareholder Return Policy

Approximately **DOE3.5%** with stable dividend and share buyback in accordance of financial condition



Appendices



 Split of hydraulic equipment

 Sale of European subsidiary in Railroad vehicle equipment

 Withdrawal from the overseas platform door business

Timeline

Jul. 2025 : Discontinued business
Dec. 2025 : Absorption Split
Jan. 2026 : Share Transfer (70%)

Dec. 2025 : Signing of transfer agreement
Feb. 2026 : Stock transfer scheduled to be executed

Dec. 2023 : Impairment at Swiss subsidiary Gilgen due to deteriorating profitability of PD
Jan. 2024 : Sorting orders started

Background

- Chinese construction machinery market has deteriorated since 2022
- Intensified competition due to in-house production by Chinese construction machinery manufacturers and the rise of Chinese hydraulic equipment manufacturers
- Deterioration of profitability due to inflation

- Since COVID-19 period, costs have increased and profits have deteriorated
- Intensifying competition with major European companies

- Increase in labor costs, etc. due to the extension of the construction period
- Increased costs due to inflation
- Based on the construction progress standards, it will be affected by foreign exchange for a long period of time.

Effects

- ✓ Realizing re-growth through the development of the European and American markets at the new company
- ✓ Incorporation of Equity-Method Profits

- ✓ Profitability Improvement in TRS
- ✓ Focus resources on braking business

- ✓ ACB's Profitability Stability
- ✓ Development of the surrounding area around Switzerland by concentrating resources on the European door business

Applied business unit : TRS segment (Marine Vessel Equipment)

Outline : Deep Sea Technologies Singel Member Private Company (Location : Athens, Greece, Established in 2017, Number of Employees 90)
Provision of AI-based solution services for marine vessels such as "Optimal Route Navigation System (Pythia)" and "Condition Monitoring System (Cassandra)"

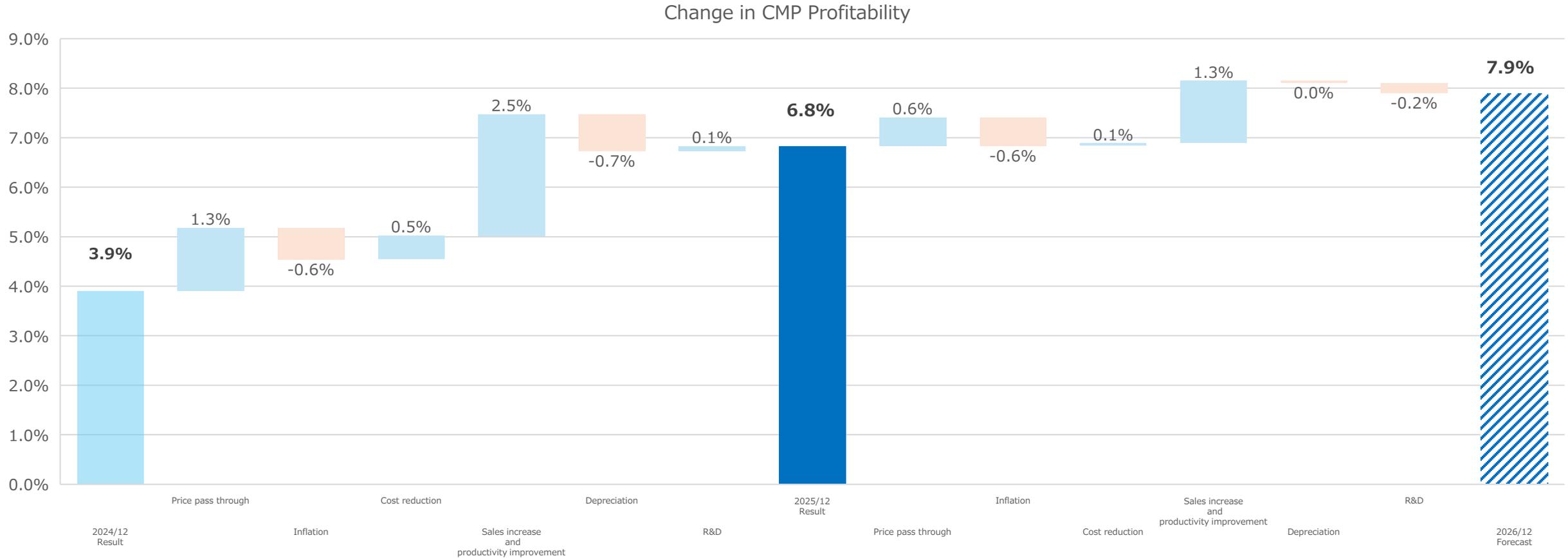
Acquisition timing and amount: July 14, 2023, approximately 7.8 billion yen
(2024/Q4: goodwill 26M€ → 2025/Q4: goodwill 6M€ impairment → 2026/Q1: goodwill 20M€)

Acquisition history: In July 2021, the company made a small investment in Deep Sea through Nabtesco Technology Ventures L.P., a C.V.C., and found a technological affinity.
By combining Deep Sea's "optimal route and speed proposal" AI software with the "marine engine control system" component, it was determined that it would be possible to contribute to the autonomous operation of ships and fuel efficiency, and raised the investment to full owned.

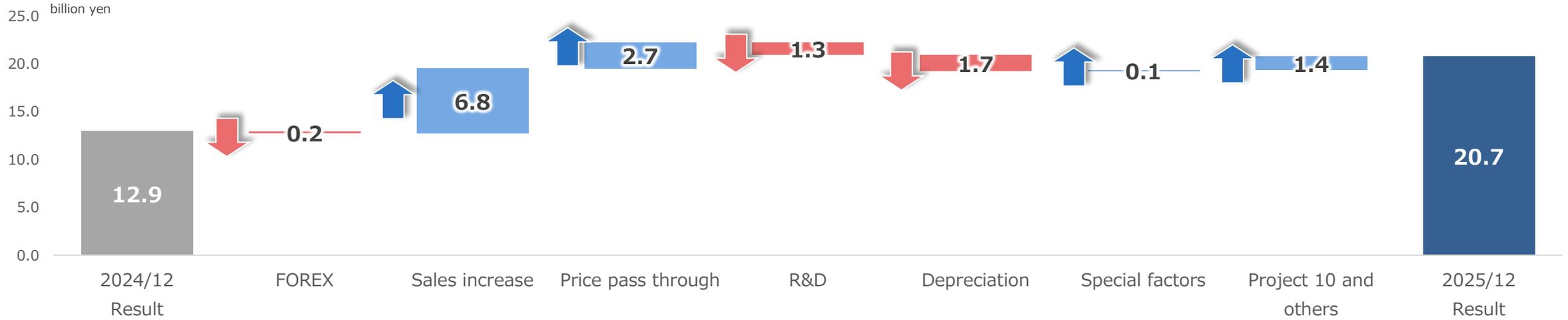
Differences from the plan at the time of acquisition: This is due to the time it took to develop the product after the acquisition, and the time to market and launch was later than originally planned.

Future measures: Accelerate product development and expand combined sales such as Telegraph Agent to launch more competitive products

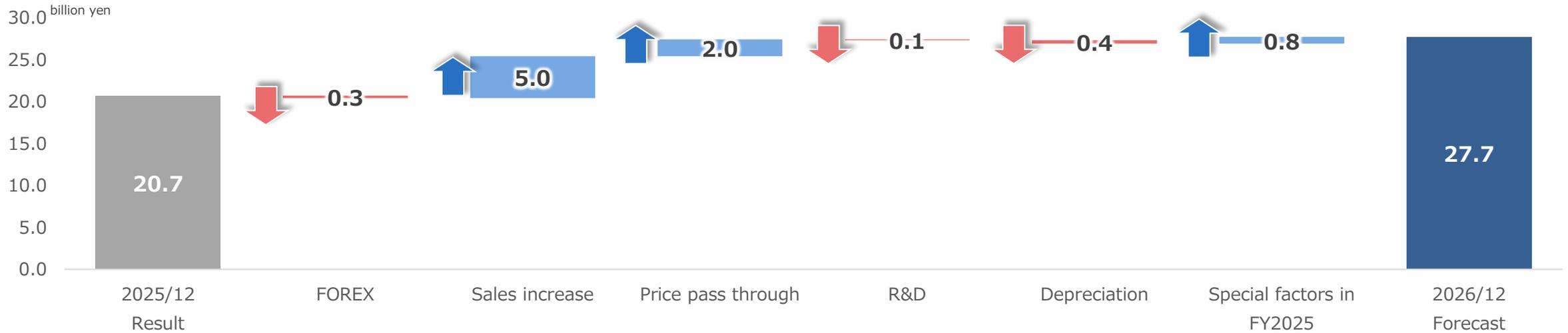
■ Strive to improve productivity and continue to pass on prices



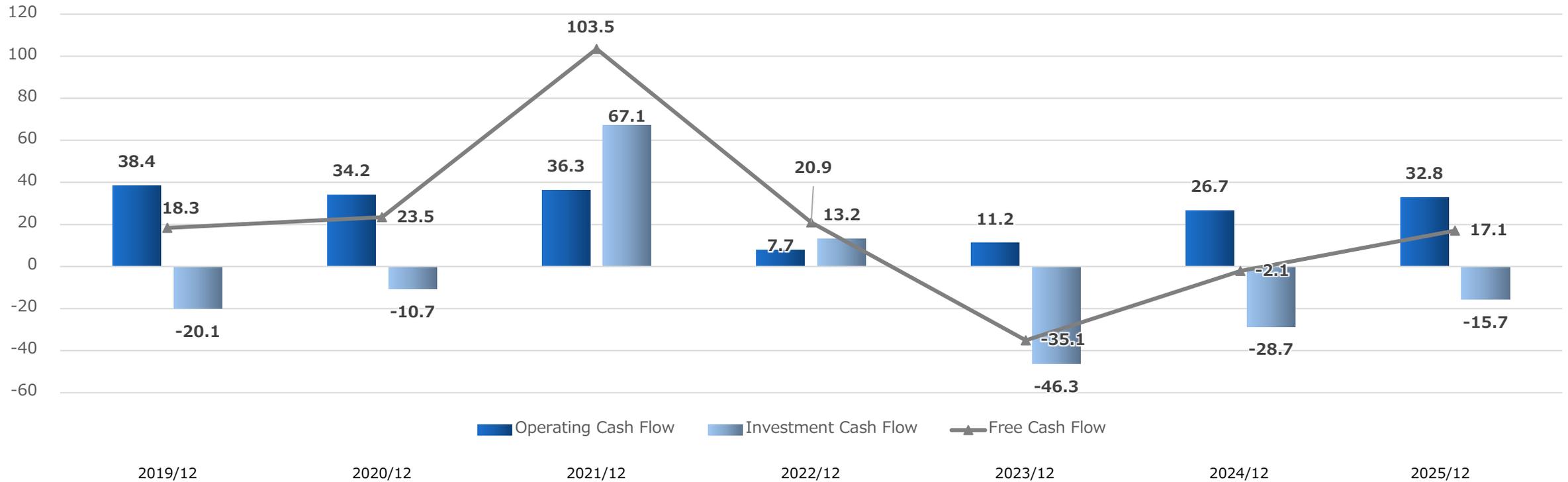
2024→2025



2025→2026



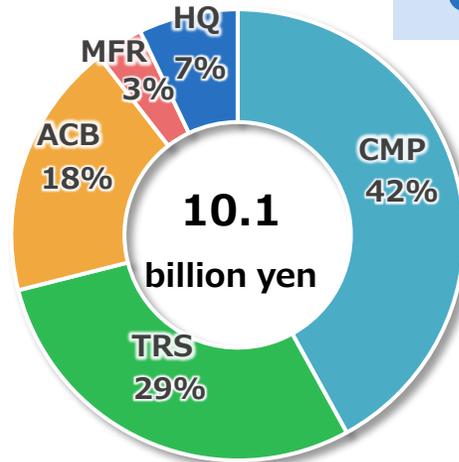
billion yen



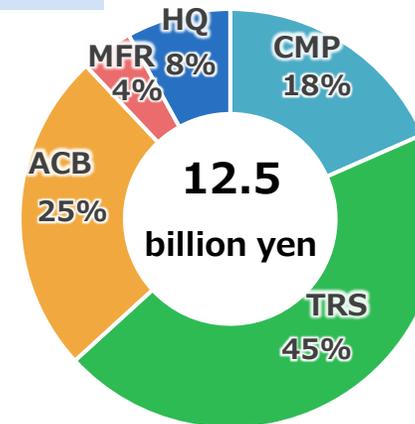
■ Main capital investment is for the Hamamatsu plant for precision reducers in 2025

(Unit: billion yen)	FY2025/12 results (A)	FY2026/12 Forecast (B)	Year-on-year (B-A)
CAPEX	10.1	12.5	2.4
R&D Expenses	12.6	12.7	0.1
Depreciation	16.4	16.8	0.4

CAPEX by segment



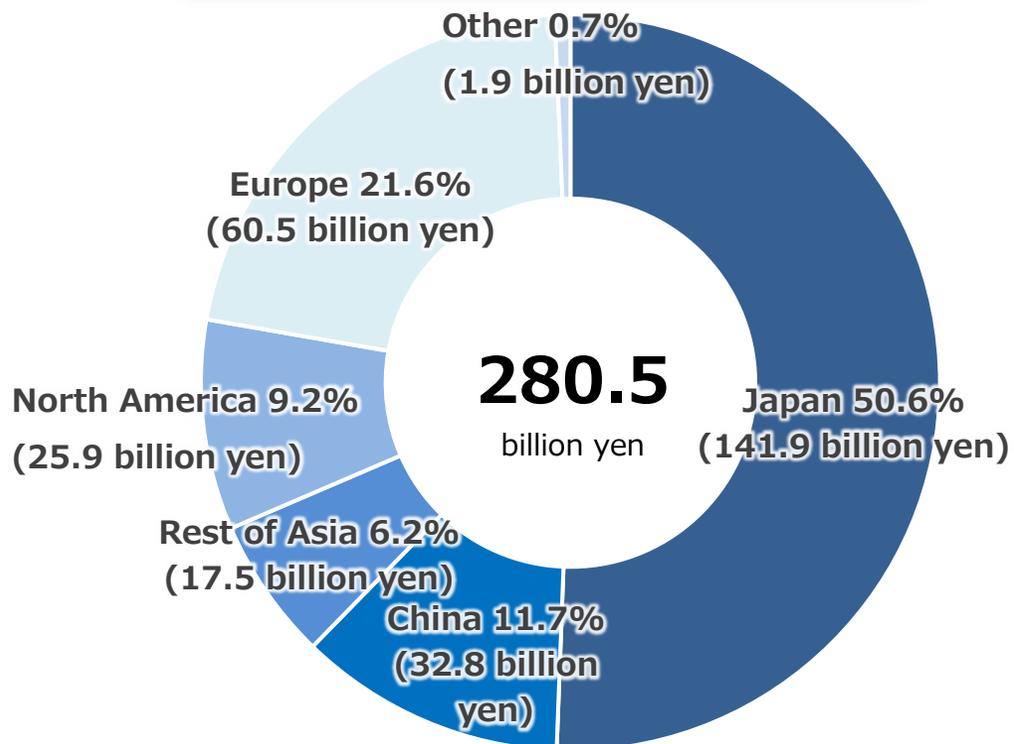
FY2025/12



FY2026/12

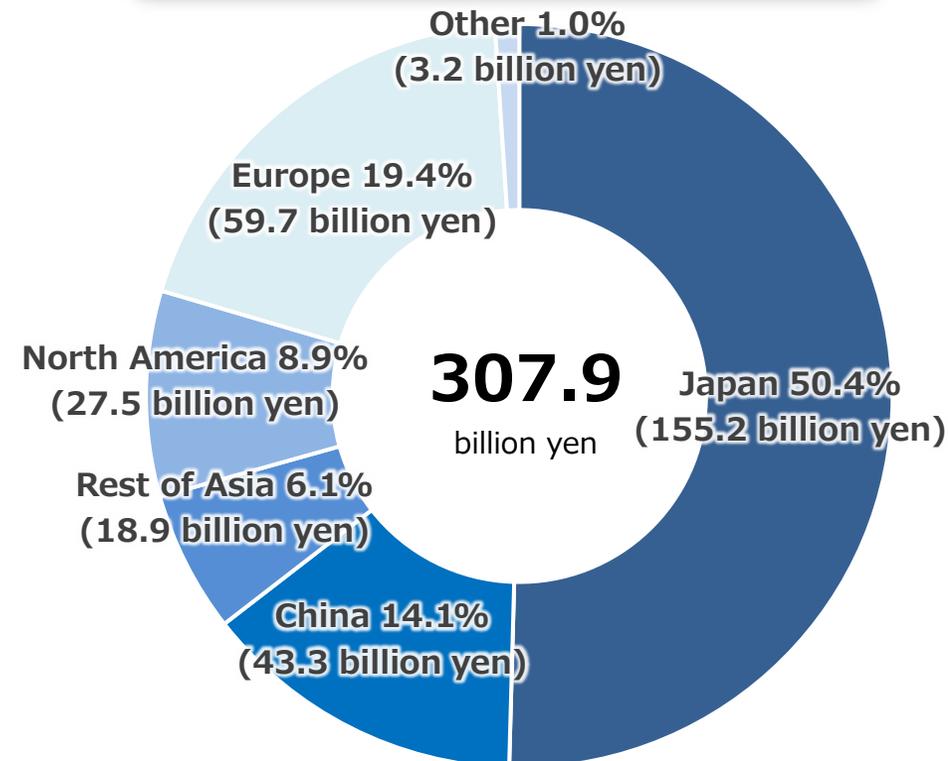
*The above figures exclude the hydraulic equipment business.

FY2024/12 Results



Overseas Sales	138.6 billion yen
Overseas sales ratio	49.4%

FY2025/12 Results



Overseas Sales	152.6 billion yen
Overseas sales ratio	49.6%

■ Exchange rate

(Unit: yen)

	2024/12 Full-year results	2025/12 Full-year results	2026/12 Outlook
USD	152.24	149.78	145.00
RMB	21.28	20.94	20.50
EUR	164.36	169.53	170.00
CHF	172.70	181.13	185.00

■ Exchange rate sensitivity (amount of impact when the exchange rate fluctuates by 1 yen)

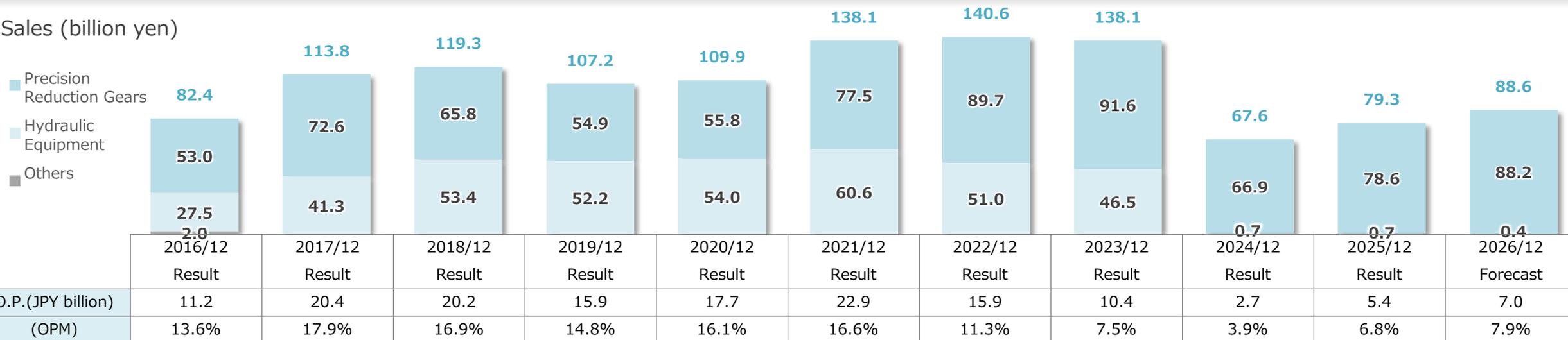
(Unit: million yen)

	2025/12 Full-year results	
	Sales	Operating Profit
USD	171	56
RMB	2,409	352
EUR	79	3
CHF	247	3

	2026/12 Forecast	
	Sales	Operating Profit
	206	46
	1,455	221
	85	2
	254	11

Component Solutions Segment (CMP)

Sales (billion yen)



Transport Solutions Segment (TRS)

Sales (billion yen)



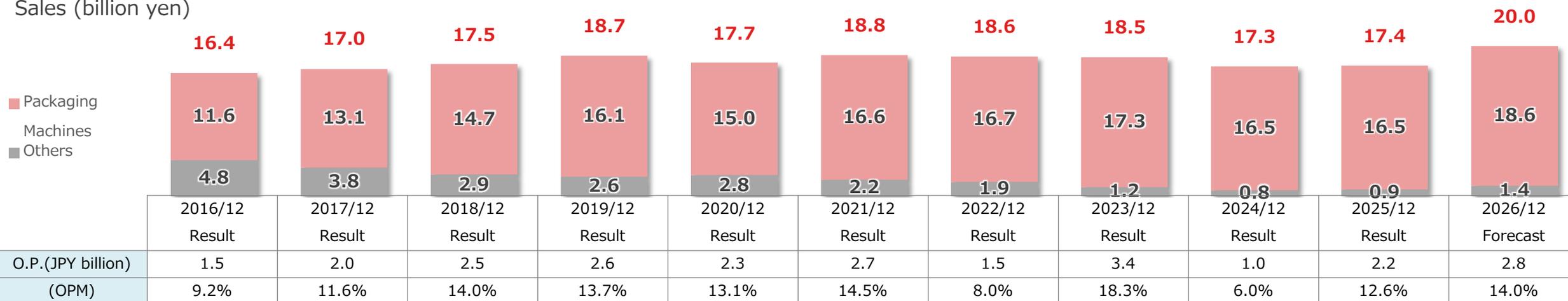
Accessibility Solutions Segment (ACB)

Sales (billion yen)



Manufacturing Solutions Segment (MFR)

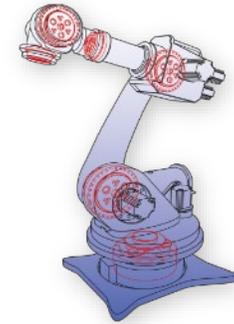
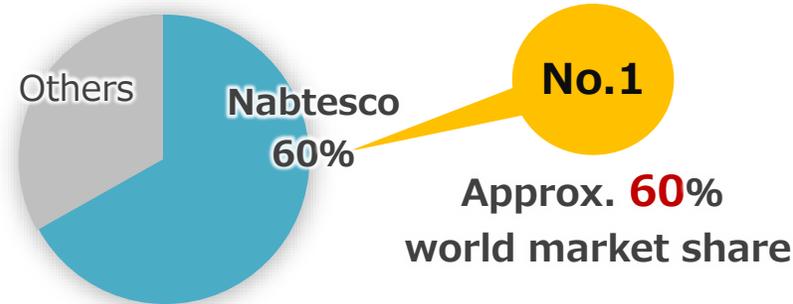
Sales (billion yen)



The market share is estimated by Nabtesco

Precision Reduction Gears

■ Joints of Medium and Large Size Industrial Robots



Example of non robotics usage



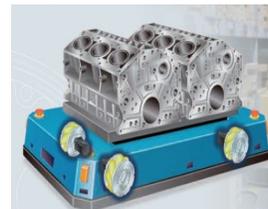
Medical industry



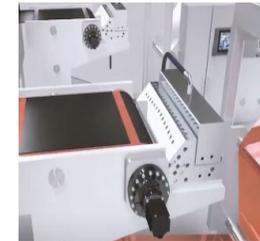
Food industry



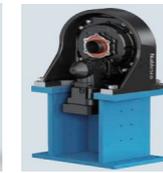
Communication industry



Logistics



Lib Battery



Automation (ex. For positioners)

Main Customers

■ Precision Reduction Gears

Industrial Robots: Fanuc, Yaskawa Electric, KHI, KUKA Roboter (Germany), ABB Robotics (Sweden)

Machine Tools: Yamazaki Mazak, Okuma, DMG Mori Seiki

※Hydraulic Equipment Business is classified as a discontinued business and not involved in CMP segment since 2025/12

Railroad Vehicle Equipment

The market share is estimated by Nabtesco

■ Brake Systems



No.1 Approx. **50%** Domestic Market Share

■ Door Operating Systems



No.1 Approx. **60%** Domestic Market Share

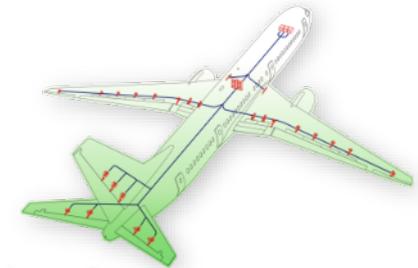


Aircraft Equipment

■ Flight Control Actuation Systems (FCA)



No.1
Approx. **100%**
market share for
domestically-produced aircrafts



Main Customers

■ Railroad Vehicle Equipment

JR Companies, Private railway companies, Hitachi, KHI, Bullet train and subway projects in China

■ Aircraft Equipment

Boeing, KHI, MHI, IHI, Japanese Ministry of Defense, Airline operators

The market share is estimated by Nabtesco

Commercial Vehicle Equipment

■ Wedge Chambers

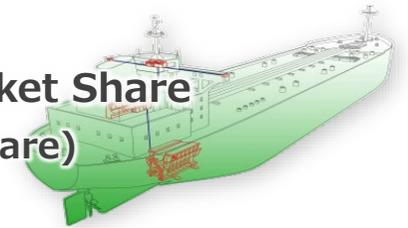


■ Air Dryers



Marine Vessel Equipment

■ 2ST Main Engine Control Systems



Main Customers

■ Commercial Vehicle Equipment

Isuzu, Hino, Mitsubishi Fuso Truck & Bus, UD Trucks

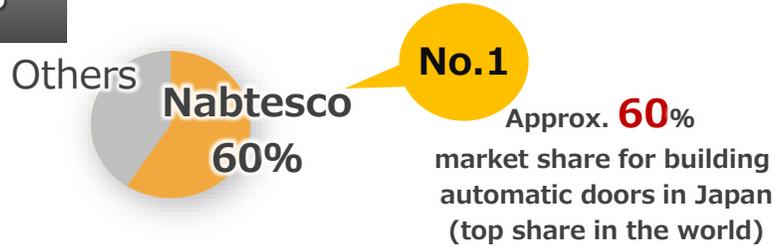
■ Marine Vessel Equipment

Japan Engine Corporation, KHI, Makita Corporation, Hitachi Zosen Marine Engine Co., Ltd., Mitsui Engineering & Shipbuilding, Hyundai Heavy Industries (Korea), Hudong Heavy Machinery (China), HSD Engine Co., Ltd. (Korea)

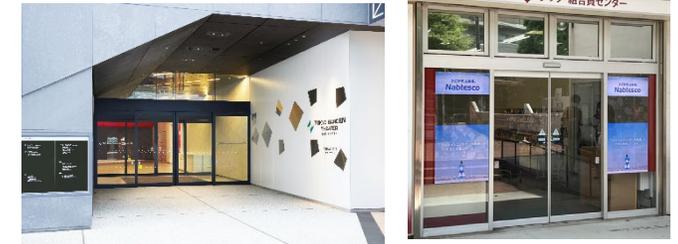
Main Products: Accessibility Solutions Segment (ACB)

Automatic Doors

Automatic Doors



The market share is estimated by Nabtesco



Main Customers

Automatic Doors for buildings: Major general contractors, sash manufacturers, hospitals, banks, public institutions, etc.
Platform Doors: JR Companies, Private railway companies, Subway projects in various countries

Main Products: Manufacturing Solutions Segment (MFR)

Packaging Machines

Packaging Machines for Retort Pouch Foods



Main Customers

Packaging Machines

Mitsui DM Sugar, Ajinomoto, Marudai Food Co., Ltd., ARIAKE Japan, KENKO Mayonnaise, P&G, Kao, Lion, beverage companies in North America, food companies in China

(JPY billion)		2025/12			
		Q1 (Jan. to Mar.)	Q2 (Apr. to Jun.)	Q3 (Jul. to Sep.)	Q4 (Oct. to Dec.)
Component Solutions Segment (CMP)	Sales	17.4	19.4	20.7	21.8
	O.P.	0.4	1.5	2.0	1.5
	(O.P.M)	2.3%	7.5%	9.9%	7.0%
Transport Solutions Segment (TRS)	Sales	21.9	24.6	25.0	28.9
	O.P.	3.3	3.8	3.8	2.7
	(O.P.M)	14.9%	15.6%	15.1%	9.4%
Accessibility Solutions Segment (ACB)	Sales	28.2	24.4	25.9	32.2
	O.P.	3.4	0.9	2.0	2.8
	(O.P.M)	12.0%	3.6%	7.7%	8.9%
Manufacturing Solutions Segment (MFR)	Sales	3.5	3.9	4.3	5.6
	O.P.	0.3	0.4	0.5	1.0
	(O.P.M)	8.1%	10.7%	11.1%	18.0%
Headquarters or Elimination		-2.4	-2.3	-2.1	-2.8
Total	Sales	71.0	72.2	75.9	88.7
	O.P.	4.9	4.3	6.2	5.4
	(O.P.M)	6.9%	6.0%	8.1%	6.0%

*Numbers for 2025/12 by quarter might have change after audit