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Innovation In Action
Vision 2030

Securities Code : 6268

# FY2026/12 Q3 Financial Results Briefing

November 13, 2026

The forecast data presented herein reflects assumed results based on conditions that are subject to change.
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# Summary of Today

1 **Prior-period restatement made because profits of equity-method affiliates had been under-recognized. Earnings release date changed due to the new requirement for a reviewed earnings summary. Full-year forecast unchanged.**

2 **Q1-Q3 results : Increase in sales and operating profit YoY**

**Consolidated Sales : 250.8 billion yen（+31.6 billion yen　YoY+14%)**

**Consolidated O.P.　:　23.4 billion yen（+ 7.9 billion yen　YoY+51%)**

- Sales increased in all segments| Main contributors to sales growth
  PRG（+12.2billion yen）、Automatic Doors(+7.9billion yen)、Marine（+5.1billion yen)
- O.P. increased in three segments
  CMP (+3.5billion yen）、TRS（+3.7billion yen）、ACB（+0.9billion yen)

**Progress ratio to full-year plan : Sales 73%、O.P. 72%**

**The progress is in line with our plan**

PRG: Precision Reduction Gears, CMP: Component Solutions Segment, TRS: Transport Solutions Segment, ACB: Accessibility Solutions Segment, MFR: Manufacturing Solutions Segment

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# 1. FY2026/12 Q1-Q3 Results

# 1-1. FY2026/12 Q1-Q3 Consolidated Results

## ■Sales increased in all segments, and improved profitability drove higher operating profit

| (JPY billion) | 2025/12 Q1-Q3 Results (A) | 2026/12 Q1-Q3 Results (B) | YoY Variation (amount) (B-A) | YoY Variation (%) (B/A-1) | 2026/12 Full-year plan (As of Jul. 31) (C) | Progress (%) (B/C) |
|---|---|---|---|---|---|---|
| Sales | 219.2 | 250.8 | 31.6 | 14% | 344.0 | 73% |
| O.P. | 15.5 | 23.4 | 7.9 | 51% | 32.6 | 72% |
| Operating profit margin | 7.1% | 9.3% | 2.2pt | - | 9.5% | - |
| Finance Income and Cost | -0.5 | -0.1 | 0.4 | - | - | - |
| Equity in earnings of affiliates | 0.6 | 1.5 | 0.9 | 150% | - | - |
| Profit before tax | 15.6 | 24.8 | 9.2 | 59% | 36.3 | 68% |
| Net profit attributable to owners of the parent | 11.8 | 17.0 | 5.2 | 44% | 24.1 | 70% |
| Total basic earnings per share(JPY Yen) | 98.09 | 145.02 | | | 206.20 | |

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# 1-2. FY2026/12 Q1-Q3 Consolidated Results (By Segment)

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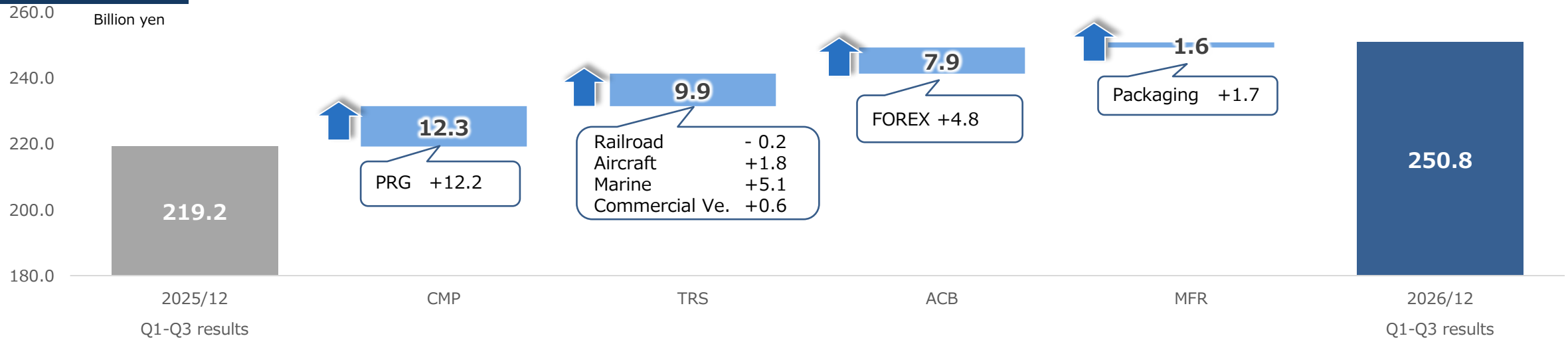
| JPY billion | | 2025/12 Q1-Q3 Results (A) | 2026/12 Q1-Q3 Results (B) | YoY Variation (amount) (B-A) | YoY Variation (%) (B/A-1) | 2026/12 Full-year plan (As of Jul. 31) (C) | Progress (B/C) |
|---|---|---|---|---|---|---|---|
| Component Solutions (CMP) | Sales | 57.5 | 69.8 | 12.3 | 21% | 95.3 | 73% |
| | O.P. | 3.9 | 7.4 | 3.5 | 91% | 9.7 | 77% |
| | (O.P.M) | 6.8% | 10.6% | 3.9pt | — | 10.2% | - |
| Transport Solutions (TRS) | Sales | 71.5 | 81.4 | 9.9 | 14% | 112.7 | 72% |
| | O.P. | 11.0 | 14.7 | 3.7 | 34% | 19.4 | 76% |
| | (O.P.M) | 15.4% | 18.0% | 2.7pt | — | 17.2% | - |
| Accessibility Solutions (ACB) | Sales | 78.5 | 86.4 | 7.9 | 10% | 117.1 | 74% |
| | O.P. | 6.2 | 7.2 | 0.9 | 15% | 10.7 | 67% |
| | (O.P.M) | 7.9% | 8.3% | 0.3pt | — | 9.1% | - |
| Manufacturing Solutions (MFR) | Sales | 11.7 | 13.2 | 1.6 | 13% | 18.9 | 70% |
| | O.P. | 1.2 | 1.2 | 0.0 | -1% | 2.6 | 45% |
| | (O.P.M) | 10.0% | 8.8% | -1.2pt | — | 13.8% | - |
| Corporate and elimination | | -6.8 | -7.1 | -0.2 | 4% | -9.8 | - |
| Total | Sales | 219.2 | 250.8 | 31.6 | 14% | 344.0 | 73% |
| | O.P. | 15.5 | 23.4 | 7.9 | 51% | 32.6 | 72% |
| | (O.P.M) | 7.1% | 9.3% | 2.2pt | — | 9.5% | - |

# 1-3. Analysis for Sales and O.P. Result FY2026/12 Q1-Q3



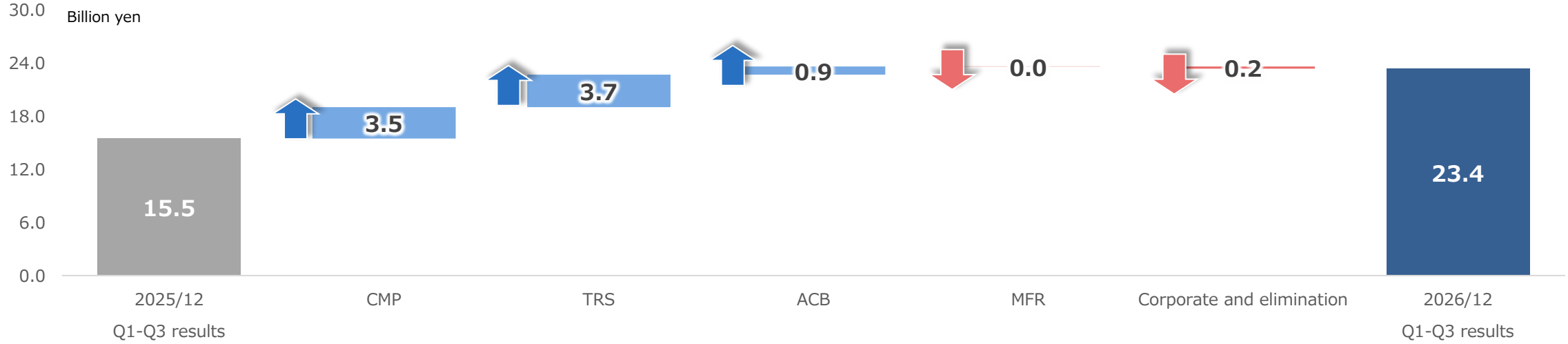
## Sales

### ■Sales increased in all segments




## O.P.

### ■Profit increase due to sales increase and execution of Project 10



# 1-4. Balance Sheet - As of the End of FY2026/12 Q3 -

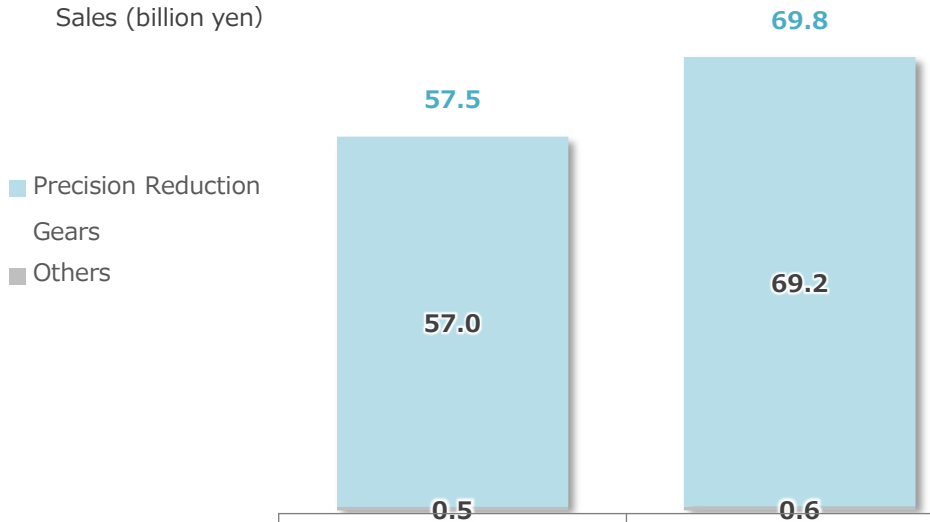
■ Items related to the Hydraulic Equipment Business decreased following the share transfer of Comtesco Corporation
Treasury shares acquired since August are scheduled to be cancelled on December 15.

| (JPY billion) | End of FY2025/12 As of Dec. 31, 2025 | End of 2026/12 Q3 As of Sep. 30. 2026 | Variance |
|---|---|---|---|
| Assets | 466.6 | 445.2 | -21.5 |
| (Cash and cash equivalents) | 73.3 | 85.1 | 11.8 |
| (Trade receivable) | 78.6 | 68.1 | -10.6 |
| (Inventories) | 52.8 | 60.4 | 7.5 |
| (Assets held for sale) | 43.7 | - | -43.7 |
| (Non-current assets) | 210.2 | 218.3 | 8.1 |
| Liabilities | 176.3 | 158.8 | -17.4 |
| (Borrowings) | 45.0 | 43.3 | -1.7 |
| (Liabilities directly associated with assets held for sale) | 12.3 | - | -12.3 |
| Total equities | 290.4 | 286.3 | -4.0 |
| (Other components of equity related to disposal groups held for sale) | 1.3 | - | -1.3 |
| (Treasury shares) | -3.0 | -11.5 | -8.5 |
| (Non-controlling interests) | 16.9 | 12.0 | -4.9 |
| Equity attributable to owners of parent | 273.5 | 274.3 | 0.8 |
| Ratio of equity attributable to owners of parent : | 58.6% | 61.6% | 3.0pt |

# 2. Results by Segment

# 2-1. Results in CMP Segment- FY2026/12 Q1-Q3-

**YoY Sales increased**
**O.P. increased**



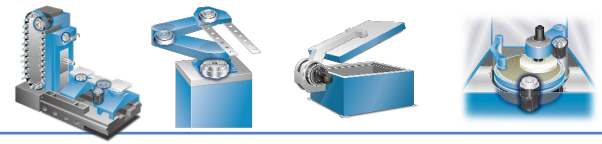

| | 2025/12 Q1-Q3 result | 2026/12 Q1-Q3 result |
|---|---|---|
| O.P.(JPY billion) | 3.9 | 7.4 |
| (OPM) | 6.8% | 10.6% |
| Order (JPY billion) | 59.0 | 72.9 |

## Q1-Q3 Results（YoY）

| Business | Results |
|---|---|
| Precision Reduction Gears | 【For Robotics】 Favorable CAPEX demand in Chinese and Korean automobile manufacturers |
| | 【For non-Robotic】 Favorable demand in machines tools and SPEs |
| O.P. | Profit increased due to sales increase<br>The delayed recognition of certain expenses continues |

## Full-year forecast

| Business | Market Environment |
|---|---|
| Precision Reduction Gears | 【For Robotics by country or region】<br>・Japan : No significant changes in demand environment due to stable automation needs<br>・China : Steady demand due to capital expenditure of emerging EV manufacturers<br>・U.S. : Demand recovery in some automobile manufacturers will be expected<br>・Europe : Demand stagnation continues |
| | 【For non-Robotic】<br>Steady demand in machine tools and SPEs |



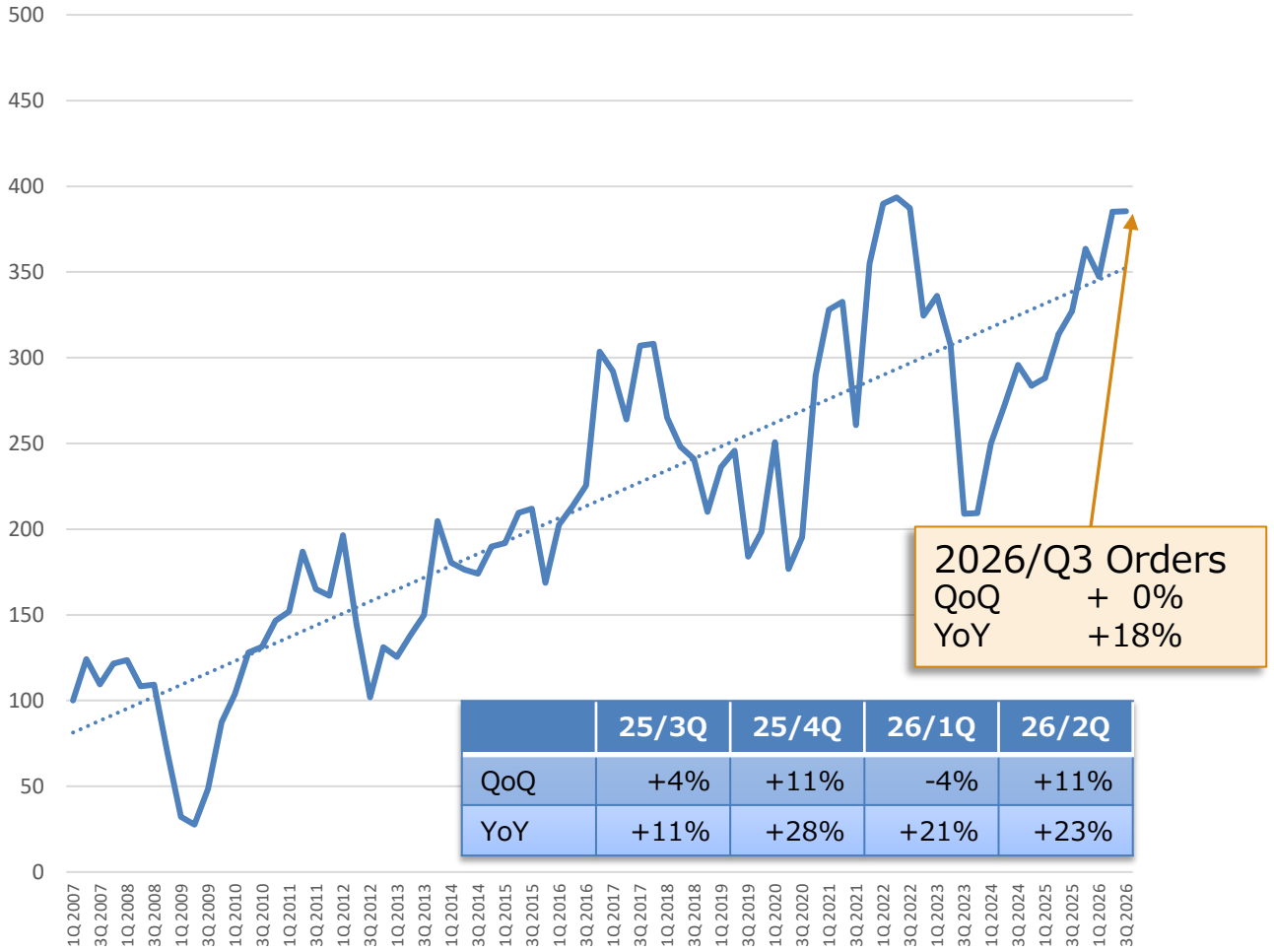
## Topics

**Delivery of “RVmini” started from 2026 H2 as planned**

# 2-1-2. Order Trend and Production Capacity for PRG

## ■ Upward trend continues in FY2026/12 Q3

### Order trend in Precision Reduction Gears



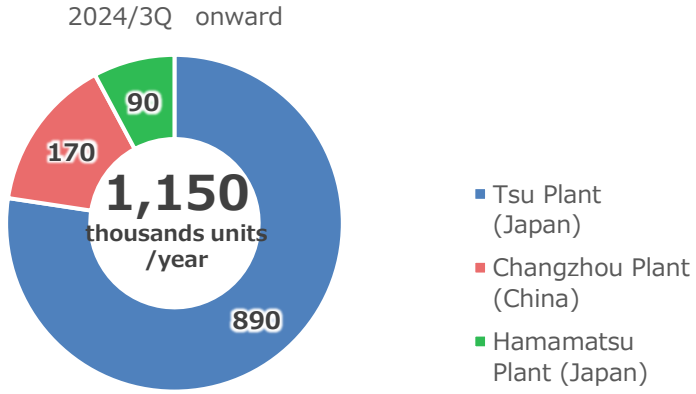

2026/Q3 Orders
QoQ + 0%
YoY +18%

| | 25/3Q | 25/4Q | 26/1Q | 26/2Q |
|---|---|---|---|---|
| QoQ | +4% | +11% | -4% | +11% |
| YoY | +11% | +28% | +21% | +23% |

2007 Q1 Orders Index of 100

### Production capacity and Utilization Ratio

■ Production capacity



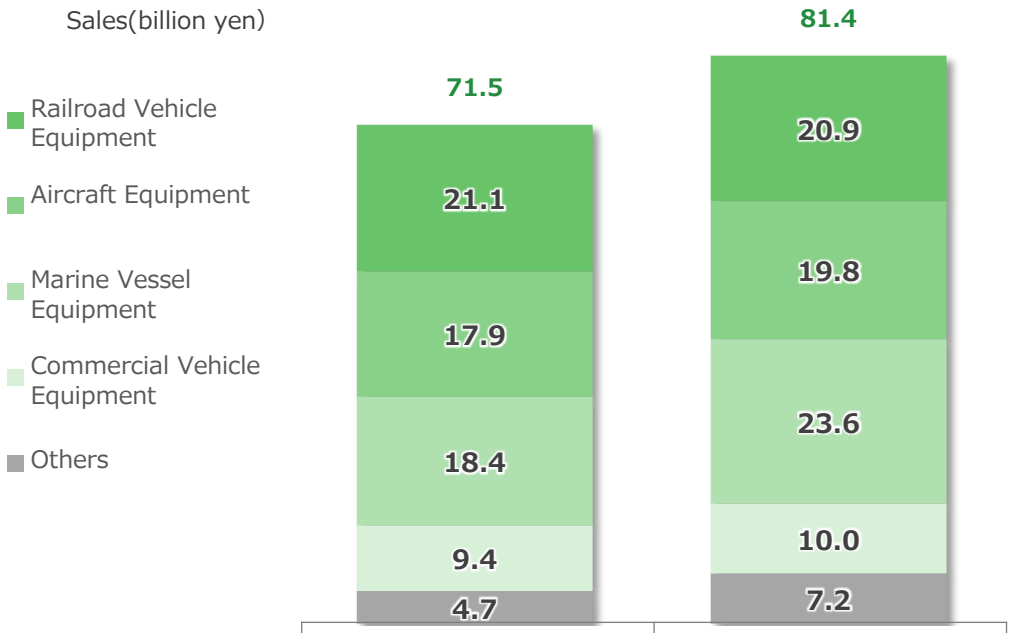

■ Operating status of each plant

| Plants | Utilization ratio | | | | |
|---|---|---|---|---|---|
| | 25/3Q | 25/4Q | 26/1Q | 26/2Q | 26/3Q |
| Tsu Plant (Japan) | 70% | 70% | 75% | 85% | 85% |
| Changzhou Plant (China) | 110% | 115% | 90% | 100% | 95% |
| Hamamatsu Plant (Japan) | Gradually expanding production volume | | | | |

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

# 2-2. Results in TRS Segment- FY2026/12 Q1-Q3-

**YoY Sales increased**
**O.P. increased**




| | 2025/12 Q1-Q3 result | 2026/12 Q1-Q3 result |
|---|---|---|
| O.P.(JPY billion) | 11.0 | 14.7 |
| (OPM) | 15.4% | 18.0% |
| MRO ratio | 45% | 40% |
| Order (JPY billion) | 78.6 | 110.0 |

## Q1-Q3 Results（YoY）

| Business | Results |
|---|---|
| **Railroad Vehicle** | Sales slightly decrease due to the sale of a subsidiary in Europe although MRO sales of Japan and overseas increased |
| **Aircraft Equipment** | Sales increased due to the increased demand of commercial business |
| **Marine Vessels** | Sales increased due to the steady demand for new ship building primarily in China and MRO business |
| **Commercial Vehicle** | Sales increased due to a gradual recovery in domestic and Southeast Asian markets |
| **Operating Profit** | Profit increased due to sales increased |

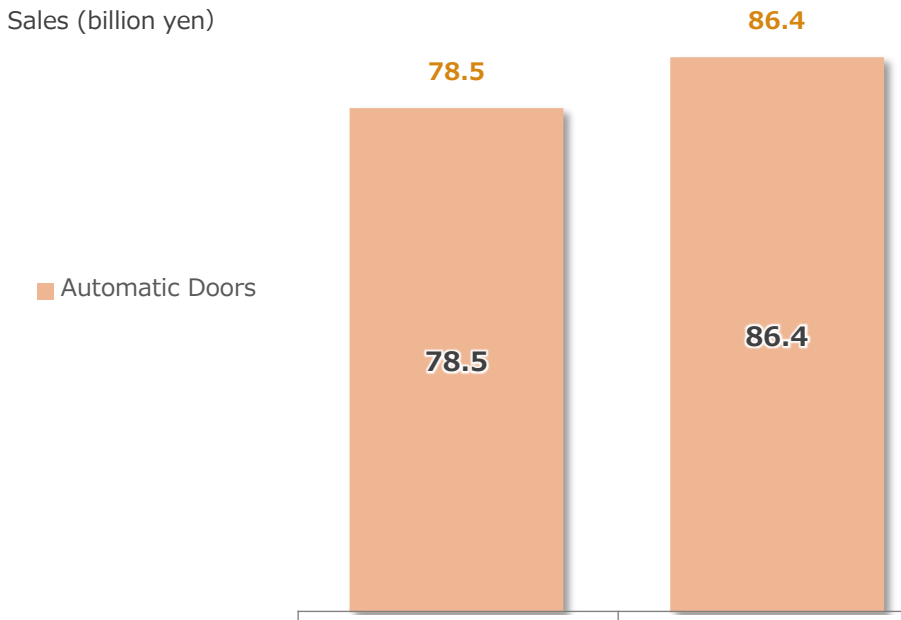
## Full-year forecast

| Business | Market Environment |
|---|---|
| **Railroad Vehicle** | Continued restraint for new vehicle investment in Japan |
| **Aircraft Equipment** | Favorable demand continues |
| **Marine Vessels** | Favorable demand for new ship building and MRO continues |
| **Commercial Vehicle** | Continuous market recovery in Japan and Southeast Asian markets |

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# 2-3. Results in ACB Segment- FY2026/12 Q1-Q3-

**YoY Sales increased**
**O.P. increased**




| | 2025/12 Q1-Q3 result | 2026/12 Q1-Q3 result |
|---|---|---|
| O.P.(JPY billion) | 6.2 | 7.2 |
| (OPM) | 7.9% | 8.3% |
| MRO ratio | 45% | 45% |
| Order (JPY billion) | 84.7 | 89.7 |

## Q1-Q3 Results（YoY）

※PD:Platform door

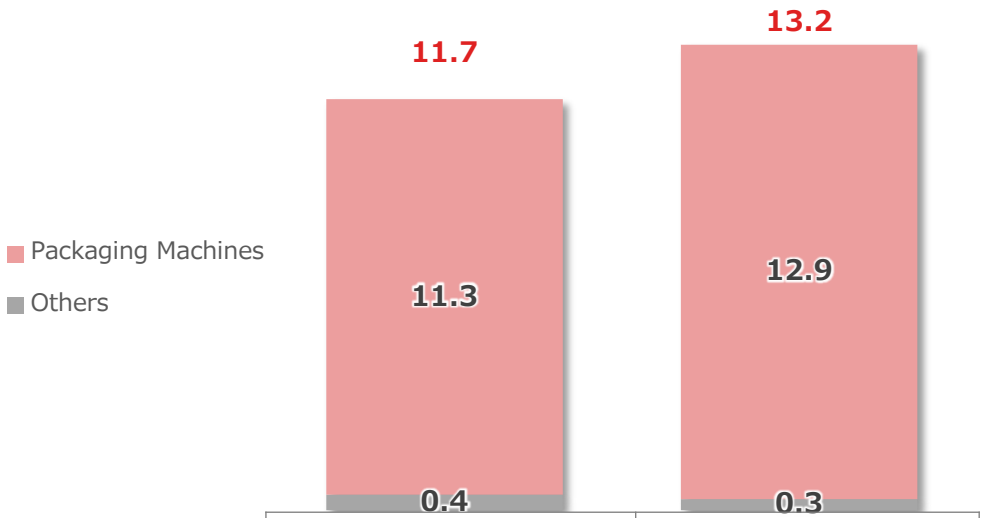
| Business | Results |
|---|---|
| **Automatic door** | 【Japan】New building doors experienced a slight decrease due to being in transitional period |
| | 【Overseas】Demand recovery in Europe and North America |
| **PD※** | 【Japan】Sales decreased due to shifts in delivery timing |
| | 【Overseas】Sales decreased accordingly progress of projects |
| **Operating Profit** | Increase profit due to increased sales and profitability improvement of overseas businesses |

## Full-year forecast

| Business | Market Environment |
|---|---|
| **Automatic door** | 【Japan】 Demand for new buildings is in transitional period continuously |
| | 【Overseas】 Demand in Europe and North America expected to remain steady as expected |
| **PD※** | 【Japan】 Steady demand will be expected continuously |
| | 【Overseas】 Hong Kong and Glasgow project remains as a platform door business with installation work |

# 2-4. Results in MFR Segment- FY2026/12 Q1-Q3-

**YoY Sales increased**
**O.P. flat**




| | 2025/12 Q1-Q3 result | 2026/12 Q1-Q3 result |
|---|---|---|
| O.P.(JPY billion) | 1.2 | 1.2 |
| (OPM) | 10.0% | 8.8% |
| MRO ratio(Packaging) | 35% | 35% |
| Order (JPY billion) | 13.0 | 16.7 |

## Q1-Q3 Results（YoY）

| Business | Results |
|---|---|
| **Packaging Machine** | Sales increased due to equipment renewal demand and production increase demand at Japanese food manufacturers<br>Overseas sales decreased due to the weak demand in Asian market mainly |
| **Operating Profit** | Cost increased for new type of project such as post-process solution proposal |

## Full-year forecast

| Business | Market Environment |
|---|---|
| **Packaging Machine** | 【Japan】 Favorable demand mainly in food manufacturers continues |
| | 【Overseas】 Demand is recovering in Europe and China |

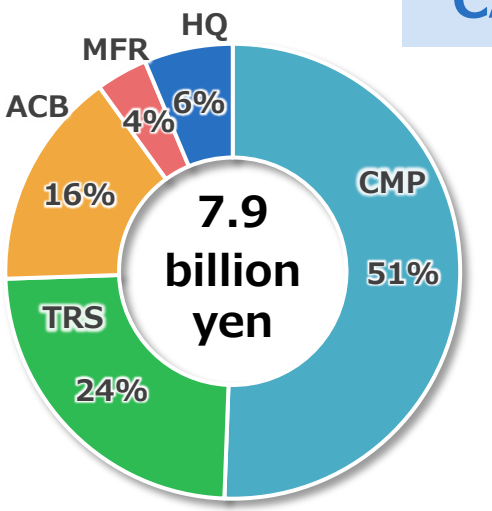
# Appendix

# CAPEX, R&D and Depreciation

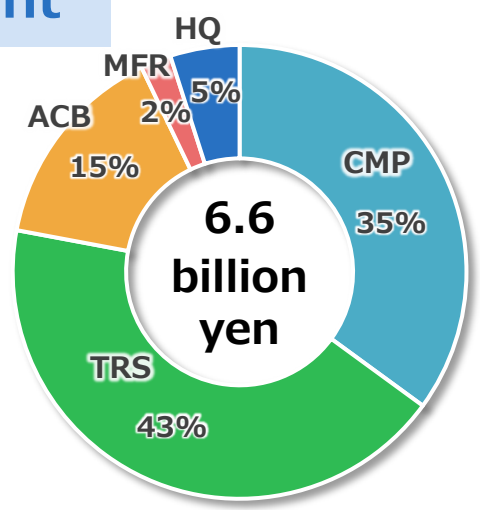
## ■CAPEX used in renewal of production equipment's and facilities mainly

| (JPY billion) | FY2025/12 Q1-Q3 result (A) | FY2026/12 Q1-Q3 result (B) | YoY Variation (B-A) | 2026/12 Full year plan As of July 31 |
|---|---|---|---|---|
| CAPEX | 7.9 | 6.6 | -1.2 | 13.0 |
| R&D | 8.6 | 9.4 | 0.8 | 13.2 |
| Depreciation | 12.1 | 12.8 | 0.7 | 16.5 |

## CAPEX by Segment



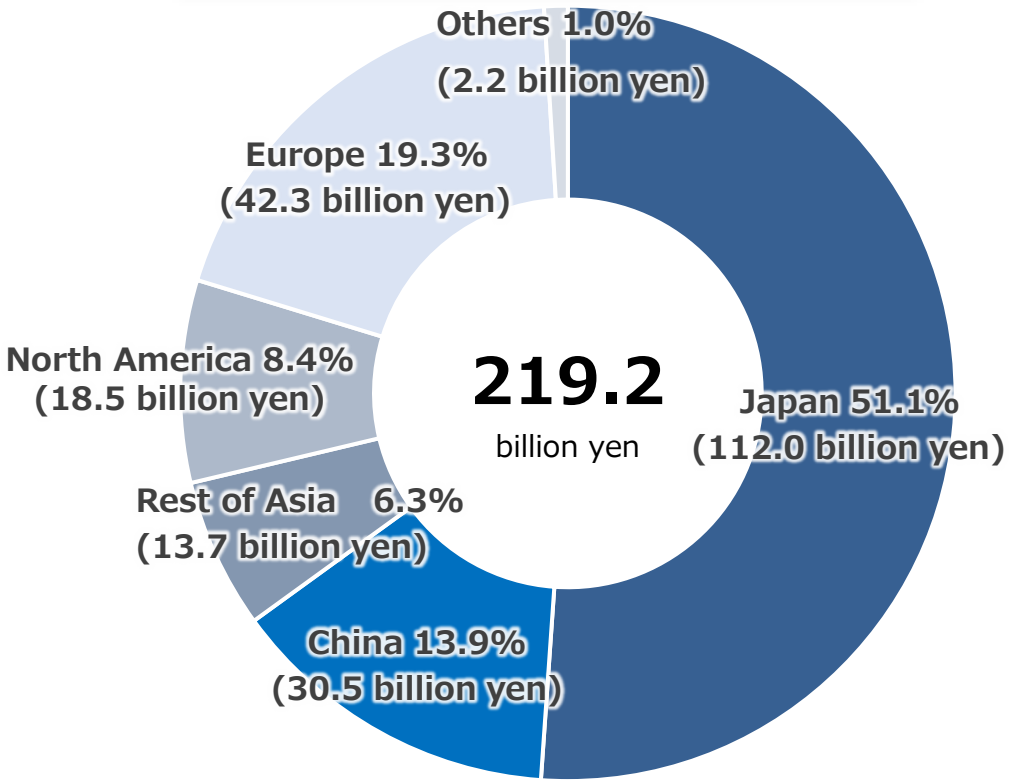

2025/12 Q1-Q3




2026/12 Q1-Q3

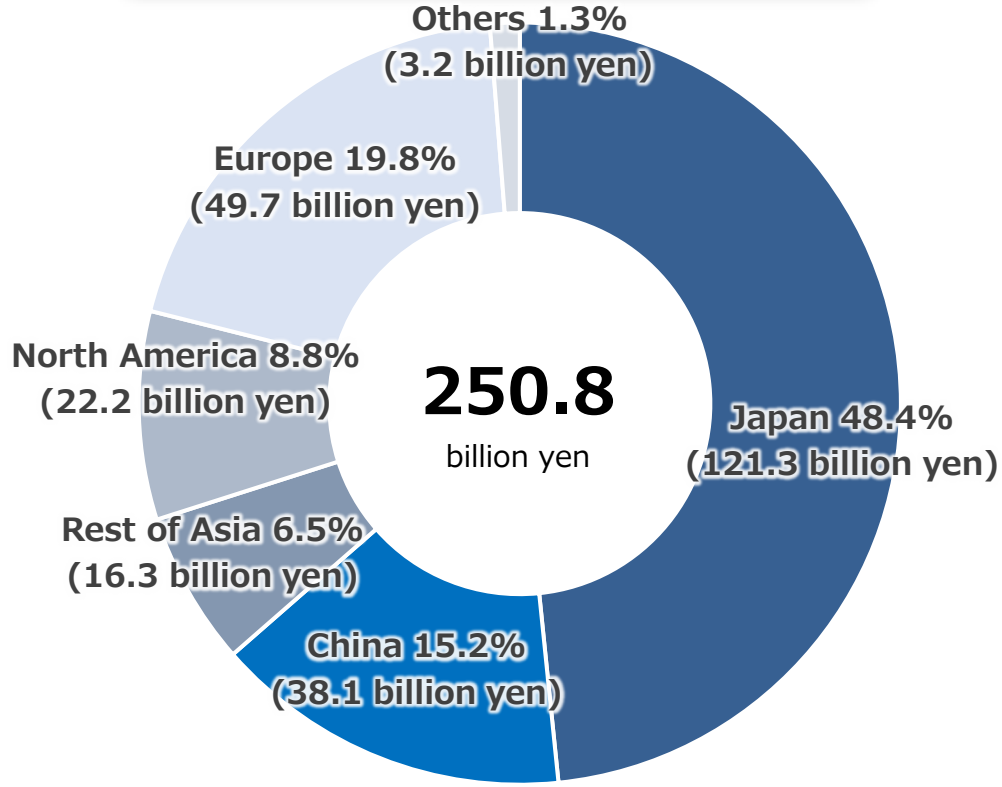
# Sales by Geographic Segment

## 2025/12 Q1-Q3 results




| | |
|---|---|
| Oversea sales | 107.2 billion yen |
| Ratio | 48.9% |

## 2026/12 Q1-Q3 results




| | |
|---|---|
| Oversea sales | 129.5 billion yen |
| Ratio | 51.6% |

## ■ Exchange rate

| (JPY) | 2025/12 Q1-Q3 results | 2026/12 Q1-Q3 results | 2026 Q4 assumption |
|---|---|---|---|
| USD | 147.78 | 158.85 | 150.00 |
| RMB | 20.58 | 23.22 | 21.50 |
| EUR | 165.57 | 184.21 | 175.00 |
| CHF | 176.49 | 199.40 | 190.00 |

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

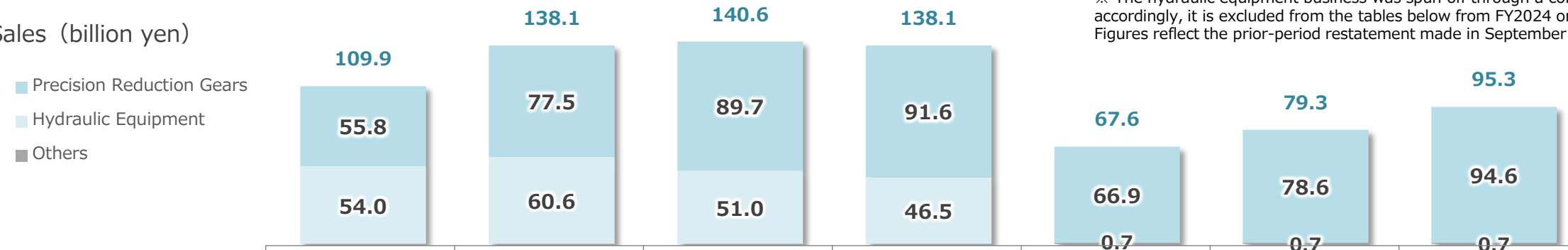
| (JPY million) | 2026/12 Q1-Q3 results | |
|---|---|---|
| | Sales | O.P. |
| USD | 140 | 44 |
| RMB | 1,202 | 193 |
| EUR | 56 | 7 |
| CHF | 187 | 8 |

# Component Solutions Segment (CMP)



※ The hydraulic equipment business was spun off through a corporate split in FY2025; accordingly, it is excluded from the tables below from FY2024 onward.
Figures reflect the prior-period restatement made in September 2026

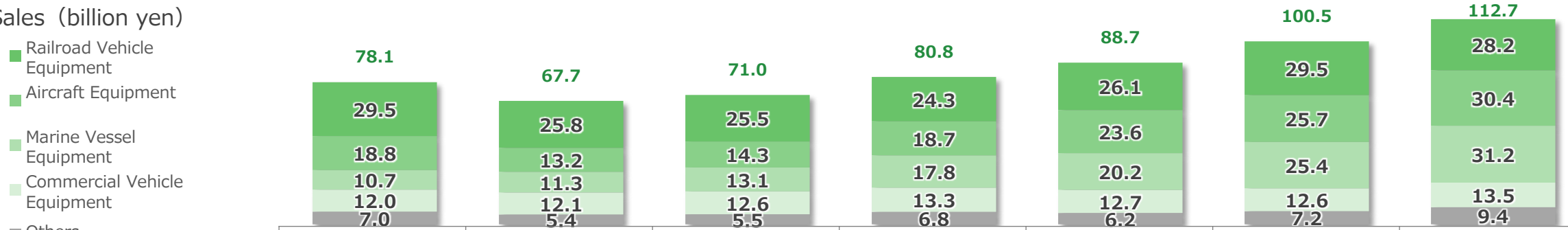
Sales (billion yen)




| | 2020/12 Result | 2021/12 Result | 2022/12 Result | 2023/12 Result | 2024/12 Result | 2025/12 Result | 2026/12 Plan as of July 31 |
|---|---|---|---|---|---|---|---|
| O.P.(JPY billion) | 17.7 | 22.9 | 15.9 | 10.4 | 2.7 | 5.4 | 9.7 |
| (OPM) | 16.1% | 16.6% | 11.3% | 7.5% | 3.9% | 6.8% | 10.2% |

# Transport Solutions Segment (TRS)

Sales (billion yen)

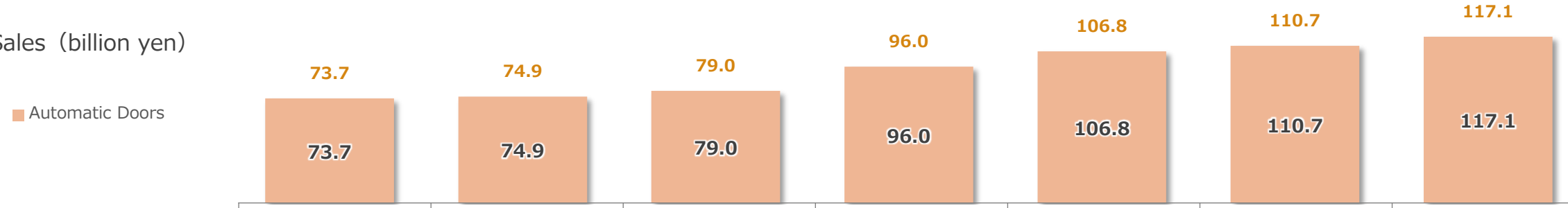



| | 2020/12 Result | 2021/12 Result | 2022/12 Result | 2023/12 Result | 2024/12 Result | 2025/12 Result | 2026/12 Plan as of July 31 |
|---|---|---|---|---|---|---|---|
| O.P.(JPY billion) | 3.3 | 5.6 | 6.7 | 7.8 | 12.4 | 13.7 | 19.4 |
| (OPM) | 4.3% | 8.3% | 9.5% | 9.7% | 14.0% | 13.6% | 17.2% |

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

# Accessibility Solutions Segment (ACB)

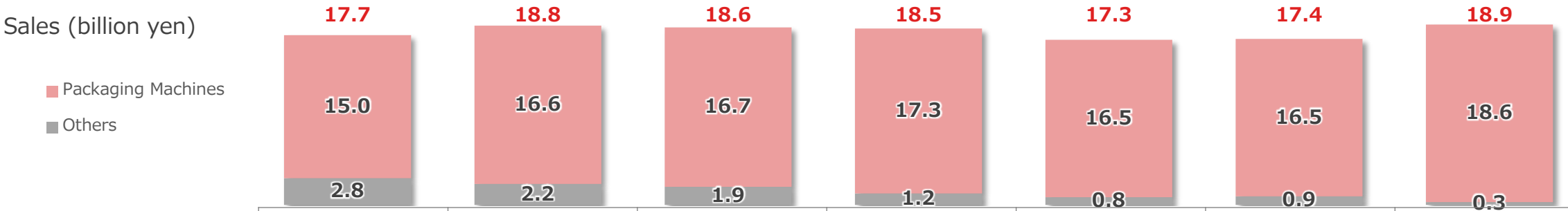
Sales (billion yen)




| | 2020/12 Result | 2021/12 Result | 2022/12 Result | 2023/12 Result | 2024/12 Result | 2025/12 Result | 2026/12 Plan as of July 31 |
|---|---|---|---|---|---|---|---|
| O.P.(JPY billion) | 7.6 | 7.3 | 3.4 | 5.5 | 9.3 | 9.5 | 10.7 |
| (OPM) | 10.4% | 9.8% | 4.3% | 5.7% | 8.7% | 8.6% | 9.1% |

# Manufacturing Solutions Segment (MFR)

Sales (billion yen)



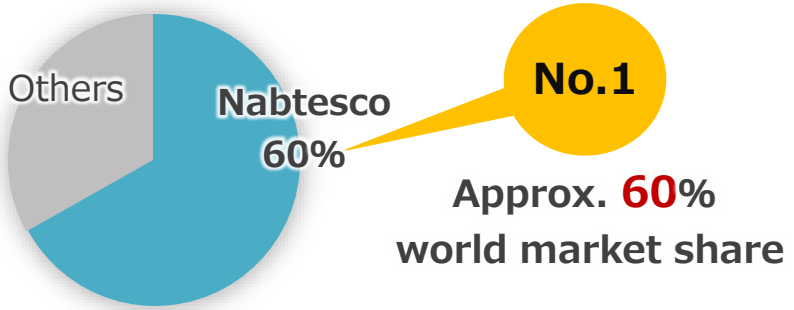

| | 2020/12 Result | 2021/12 Result | 2022/12 Result | 2023/12 Result | 2024/12 Result | 2025/12 Result | 2026/12 Plan as of July 31 |
|---|---|---|---|---|---|---|---|
| O.P.(JPY billion) | 2.3 | 2.7 | 1.5 | 3.4 | 1.0 | 2.2 | 2.6 |
| (OPM) | 13.1% | 14.5% | 8.0% | 18.3% | 6.0% | 12.6% | 13.8% |

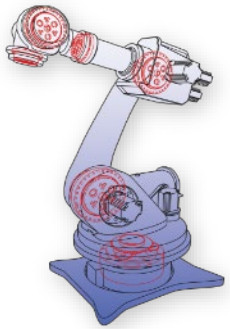
# Main Products: Component Solutions Segment (CMP)

The market share is estimated by Nabtesco

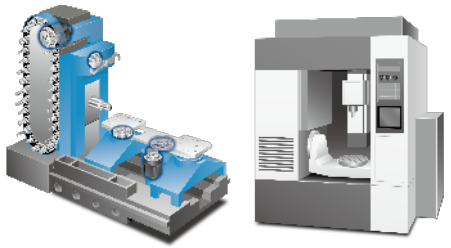
## Precision Reduction Gears

■ Joints of Medium and Large Size Industrial Robots

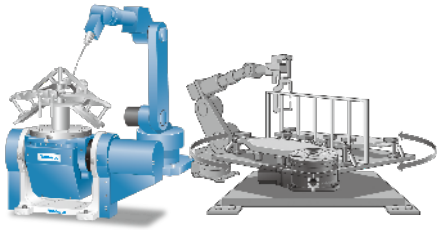


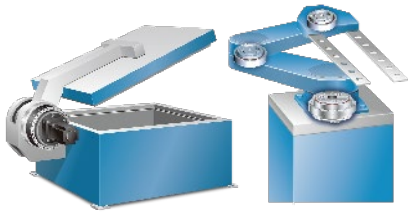
### Example of non robotics usage



**Machine Tools**
Tools changer/ Trunnion table



**Welding**
Positioners



**Semi-Conductor**
Chamber/Handling system



**Communication**
Antena



**Medical**
X-RAY



**Logistics**
AGV/AMR

## 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

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# Main Products: Transport Solutions Segment (TRS)

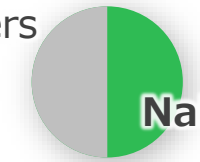


The market share is estimated by Nabtesco

## Railroad Vehicle Equipment

■ **Brake Systems**

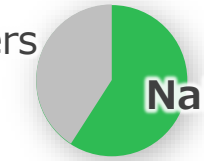




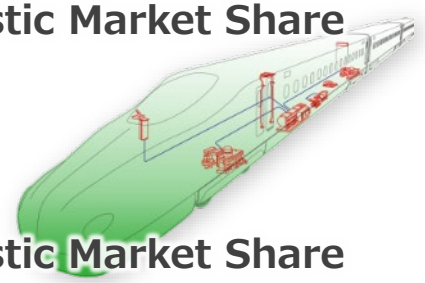

No.1 Approx. **50**% Domestic Market Share

■ **Door Operating Systems**






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



## Aircraft Equipment

■ **Flight Control Actuation Systems (FCA)**

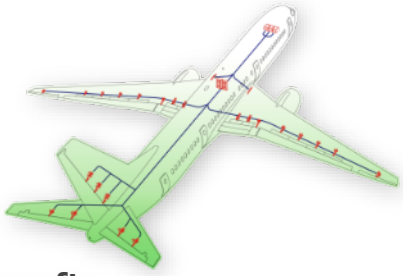




Nabtesco 100%

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 and other countries

■ **Aircraft Equipment**

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

© Nabtesco

# Main Products: Transport Solutions Segment (TRS)

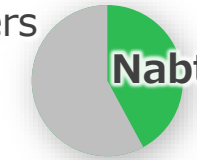


The market share is estimated by Nabtesco

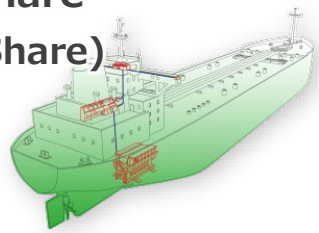
## Marine Vessel Equipment

■ 2ST Main Engine Control Systems





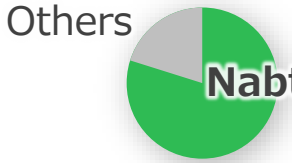

Approx. 40% World Market Share
(Approx. 45% Domestic Market Share)



## Commercial Vehicle Equipment

■ Wedge Chambers






No.1

Approx. 80% Domestic Market Share

■ Air Dryers






No.1

Approx. 60% Domestic Market Share



## Main Customers

■ 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)

■ Commercial Vehicle Equipment Isuzu, Hino, Mitsubishi Fuso Truck & Bus, UD Trucks

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# Main Products: Accessibility Solutions Segment (ACB)

## Automatic Doors

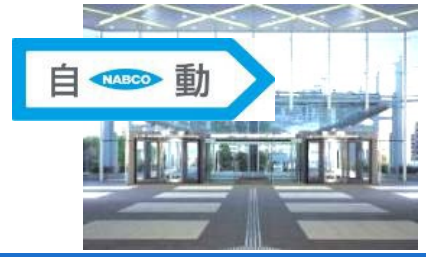
The market share is estimated by Nabtesco

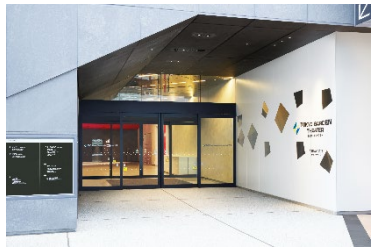
■ Automatic Doors




No.1

Approx. 60% market share for building automatic doors in Japan (top share in the world)





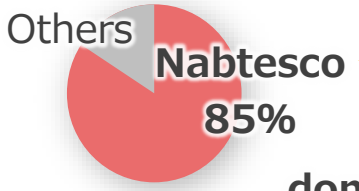
## Main Customers

**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




No.1

Approx. 85% domestic market share








## 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