

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Based on Japanese GAAP)

February 3, 2026

Company name: Ashimori Industry Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 3526 URL <https://www.ashimori.co.jp>
 Representative: President Hiromasa Zaitzu
 General Manager, Finance&Accounting
 Inquiries: Kazuma Shichisawa TEL 06-6105-1863
 Dept.
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	52,156	(2.4)	2,365	(34.1)	2,809	(17.7)	1,630	0.6
Nine months ended December 31, 2024	53,430	7.7	3,589	56.5	3,413	29.4	1,620	(19.2)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	270.54	270.27
Nine months ended December 31, 2024	269.43	268.87

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	56,169	26,019	46.3
As of March 31, 2025	54,271	24,955	45.9

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	100.00	100.00
Year ending March 31, 2026	–	0.00	–		
Year ending March 31, 2026 (Forecast)				0.00	0.00

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	66,000	(9.1)	3,000	(35.0)	3,000	(28.8)	1,800	(34.7)	298.95

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	6,056,939 shares	As of March 31, 2025	6,056,939 shares
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Number of treasury shares at the end of the period

As of December 31, 2025	28,459 shares	As of March 31, 2025	35,984 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	6,025,468 shares	Nine months ended December 31, 2024	6,014,831 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	6,307	7,095
Notes and accounts receivable - trade, and contract assets	13,528	13,161
Electronically recorded monetary claims - operating	1,601	1,757
Merchandise and finished goods	2,593	2,481
Work in process	1,468	1,595
Raw materials and supplies	8,418	8,807
Other	1,327	1,618
Allowance for doubtful accounts	(18)	(19)
Total current assets	35,226	36,497
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,057	5,102
Machinery, equipment and vehicles, net	3,000	2,921
Tools, furniture and fixtures, net	1,324	1,153
Land	5,655	6,533
Leased assets, net	76	80
Construction in progress	244	500
Total property, plant and equipment	15,358	16,292
Intangible assets		
Goodwill	272	149
Other	450	416
Total intangible assets	722	565
Investments and other assets		
Investment securities	1,447	1,533
Deferred tax assets	640	440
Retirement benefit asset	638	651
Other	252	196
Allowance for doubtful accounts	(13)	(8)
Total investments and other assets	2,964	2,813
Total non-current assets	19,044	19,671
Total assets	54,271	56,169

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,380	6,594
Electronically recorded obligations - operating	3,708	3,105
Short-term borrowings	4,098	5,289
Current portion of long-term borrowings	2,986	3,068
Lease liabilities	18	18
Accounts payable - other	1,405	1,424
Income taxes payable	835	90
Accrued consumption taxes	267	100
Provision for bonuses	576	574
Provision for bonuses for directors (and other officers)	52	—
Provision for product warranties	675	602
Other provisions	51	70
Other	1,540	1,347
Total current liabilities	22,598	22,287
Non-current liabilities		
Long-term borrowings	4,237	5,469
Lease liabilities	54	59
Retirement benefit liability	1,946	1,897
Provision for product warranties	364	387
Asset retirement obligations	29	29
Other	84	18
Total non-current liabilities	6,717	7,862
Total liabilities	29,315	30,150
Net assets		
Shareholders' equity		
Share capital	8,388	8,388
Capital surplus	1,632	1,632
Retained earnings	13,046	14,067
Treasury shares	(104)	(86)
Total shareholders' equity	22,963	24,002
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	357	473
Deferred gains or losses on hedges	—	(150)
Foreign currency translation adjustment	1,262	1,351
Remeasurements of defined benefit plans	335	315
Total accumulated other comprehensive income	1,955	1,989
Share acquisition rights	13	2
Non-controlling interests	23	25
Total net assets	24,955	26,019
Total liabilities and net assets	54,271	56,169

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	53,430	52,156
Cost of sales	44,490	43,986
Gross profit	8,940	8,170
Selling, general and administrative expenses	5,350	5,805
Operating profit	3,589	2,365
Non-operating income		
Interest income	30	27
Dividend income	36	38
Rental income	31	32
Foreign exchange gains	—	355
Subsidy income	31	42
Other	124	219
Total non-operating income	254	716
Non-operating expenses		
Interest expenses	117	115
Rental costs	9	22
Share of loss of entities accounted for using equity method	7	90
Foreign exchange losses	158	—
Loss on fire	49	—
Other	88	42
Total non-operating expenses	430	271
Ordinary profit	3,413	2,809
Extraordinary income		
Gain on sale of investment securities	74	0
Gain on sale of non-current assets	225	—
Reversal of provision for product warranties	—	5
Total extraordinary income	299	6
Extraordinary losses		
Product warranty loss	994	527
Loss on valuation of inventories	78	—
Loss on product compensation	34	—
Total extraordinary losses	1,107	527
Profit before income taxes	2,605	2,287
Income taxes - current	942	491
Income taxes - deferred	43	164
Total income taxes	985	655
Profit	1,620	1,632
Profit (loss) attributable to non-controlling interests	(0)	1
Profit attributable to owners of parent	1,620	1,630

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,620	1,632
Other comprehensive income		
Valuation difference on available-for-sale securities	(135)	108
Deferred gains or losses on hedges	(281)	(150)
Foreign currency translation adjustment	(222)	88
Remeasurements of defined benefit plans, net of tax	(9)	(20)
Share of other comprehensive income of entities accounted for using equity method	10	7
Total other comprehensive income	(637)	34
Comprehensive income	982	1,666
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	982	1,664
Comprehensive income attributable to non-controlling interests	(0)	1