

Tokyo Stock Exchange, Standard Market
Stock code: 6405

Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2026



November 21, 2025 | Suzumo Machinery Co., Ltd.

Contents

1. Overview of Q2 FY03/26 Consolidated Financial Results	Pages 3—14
✓ Performance summary	
✓ Year-on-year performance	
✓ Breakdown of domestic and overseas sales	
✓ Quarterly sales in domestic and overseas businesses	
✓ Domestic business: Own-machine sales by customer category	
✓ Overseas business: Sales by region	
✓ Year-on-year change in operating profit	
✓ Net sales and operating profit	
✓ Consolidated balance sheet	
2. Performance Forecast for FY03/26	Pages 15—19
3. Key Highlights	Pages 20—28

Overview of Q2 FY03/26 Consolidated Financial Results

Q2 FY03/26: Performance summary

Net sales
7,007 Millions of yen

-11.0%

Domestic **4,697** Millions of yen
-9.9%

Overseas **2,310** Millions of yen
-13.3%

Operating profit
79 Millions of yen

- 92.4%

OPM
1.1%

- 12.2pp

■ YoY change (%)

■ Net sales

- In Japan, sales declined despite progress in cultivating new customers, such as the full-scale introduction of Fuwarica rice-serving machines by a major hotel chain in Q2, due to the impact of the continued rise in rice prices since Q4 FY03/25 on business operators and the waning of replacement demand among major chains.
- Overseas, sales decreased due to the impact of intercompany eliminations in North America and delays in delivery schedules to a major chain.

■ Operating profit /OPM

- Profit declined sharply due to lower sales and higher SG&A expenses. The increase in SG&A expenses was driven by investments, primarily in human capital, such as increased staffing to build the business foundation outlined in the medium-term management plan Next 2028 and revisions to HR systems, as well as unexpected costs related to the dissolution of the capital and business alliance.

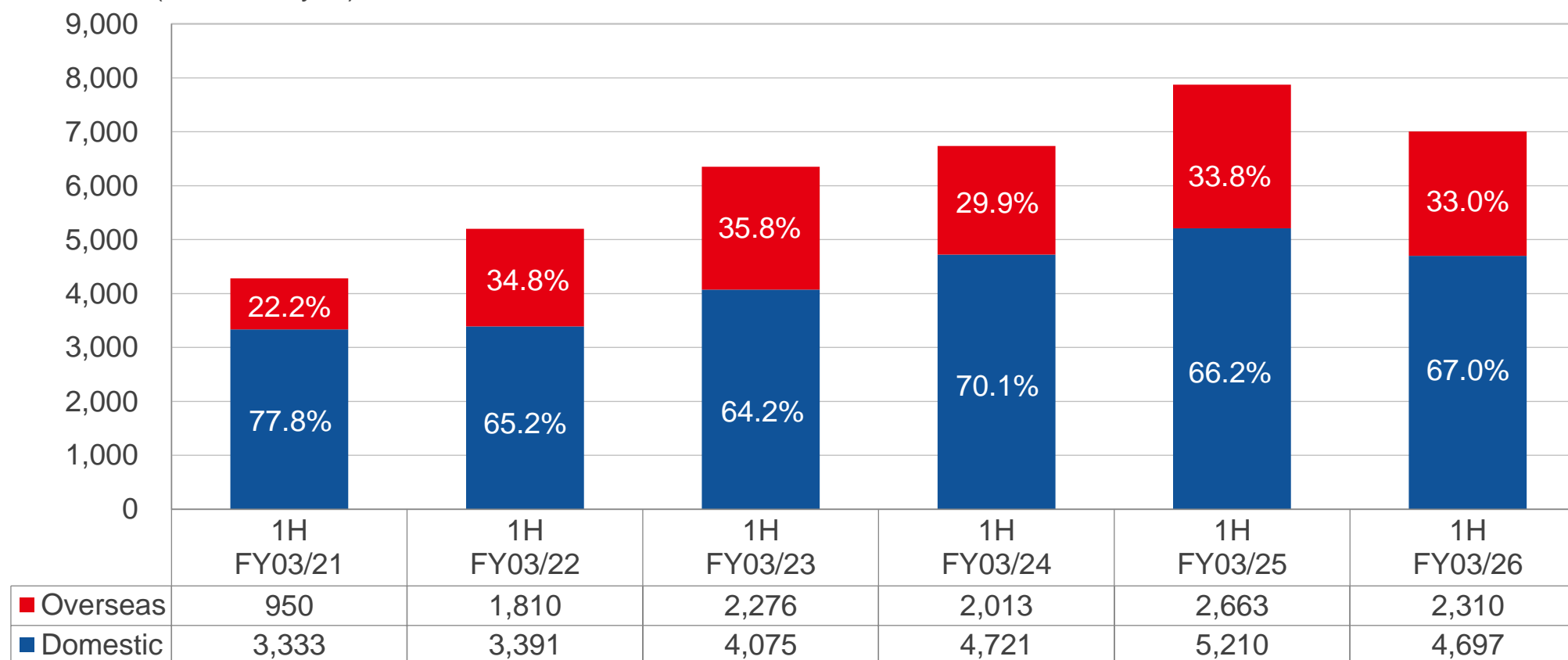
Q2 FY03/26: Year-on-year performance

Millions of yen

	1H FY03/25	1H FY03/26		
	Results	Results	YoY change	YoY change (%)
Net sales	7,874	7,007	− 866	− 11.0%
Domestic	5,210	4,697	− 513	− 9.9%
Overseas	2,663	2,310	− 353	− 13.3%
Cost of sales	3,884	3,631	− 253	− 6.5%
Gross profit (Profit margin)	3,989 (50.7%)	3,376 (48.2%)	− 613 (− 2.5%)	− 15.4%
SG&A expenses (SG&A ratio)	2,938 (37.3%)	3,296 (47.0%)	+ 358 (+ 9.7%)	+12.2%
Operating profit (Profit margin)	1,051 (13.4%)	79 (1.1%)	− 971 (− 12.2%)	− 92.4%
Ordinary profit (Profit margin)	1,092 (13.9%)	59 (0.8%)	− 1,032 (− 13.0%)	− 94.6%
Profit attributable to owners of parent (Profit margin)	794 (10.1%)	50 (0.7%)	− 744 (− 9.4%)	− 93.6%

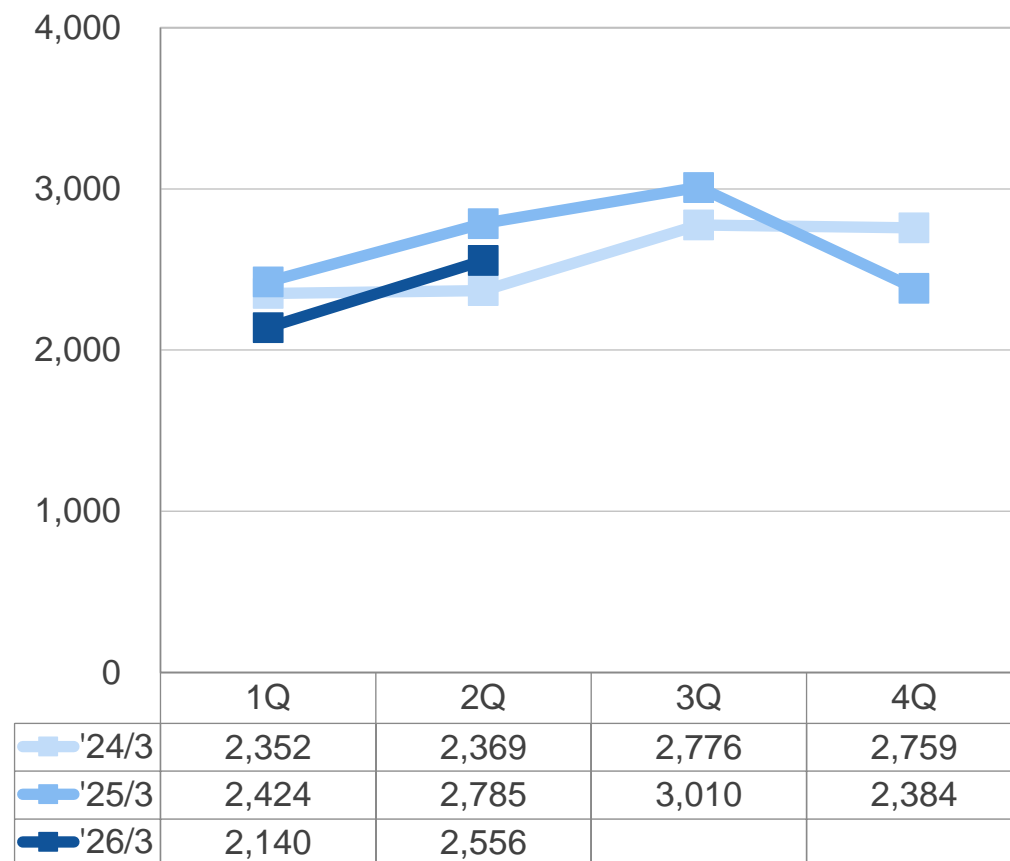
Q2 FY03/26: Breakdown of domestic and overseas sales

Net sales
(Millions of yen)



Q2 FY03/26 : Domestic sales (quarterly results)

Millions of yen ■ Domestic sales



Overview of domestic operations

[External environment]

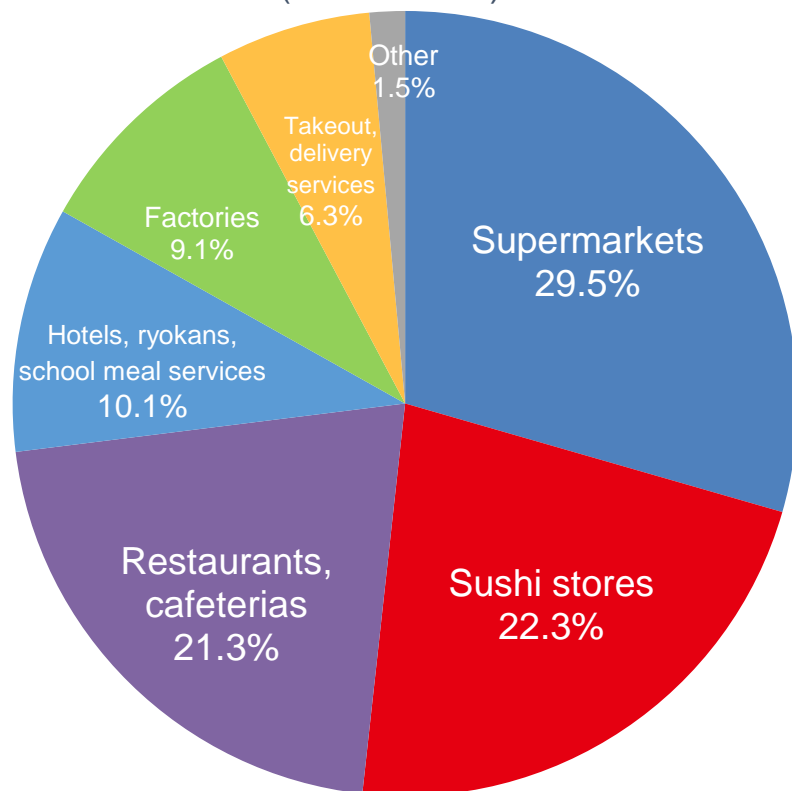
- Demand for labor-saving solutions continued, fueled by growth in inbound demand and labor shortages.
- Although the rise in rice prices since Q4 FY03/25 continued to delay capex plans among business operators, conditions are expected to gradually recover in 2H.

[Sales trends]

- Sales declined in 1H despite progress in cultivating new customers for the Fuwarica rice-serving machine, due to the waning of replacement demand among major chains in the sushi and restaurant sectors and a decline in facility expansion demand in the supermarket sector.
- In 2H, we aim to increase sales by promoting replacement of former sushi machines with the new machine launched in September and by continuing to cultivate new customers for the Fuwarica rice-serving machine.

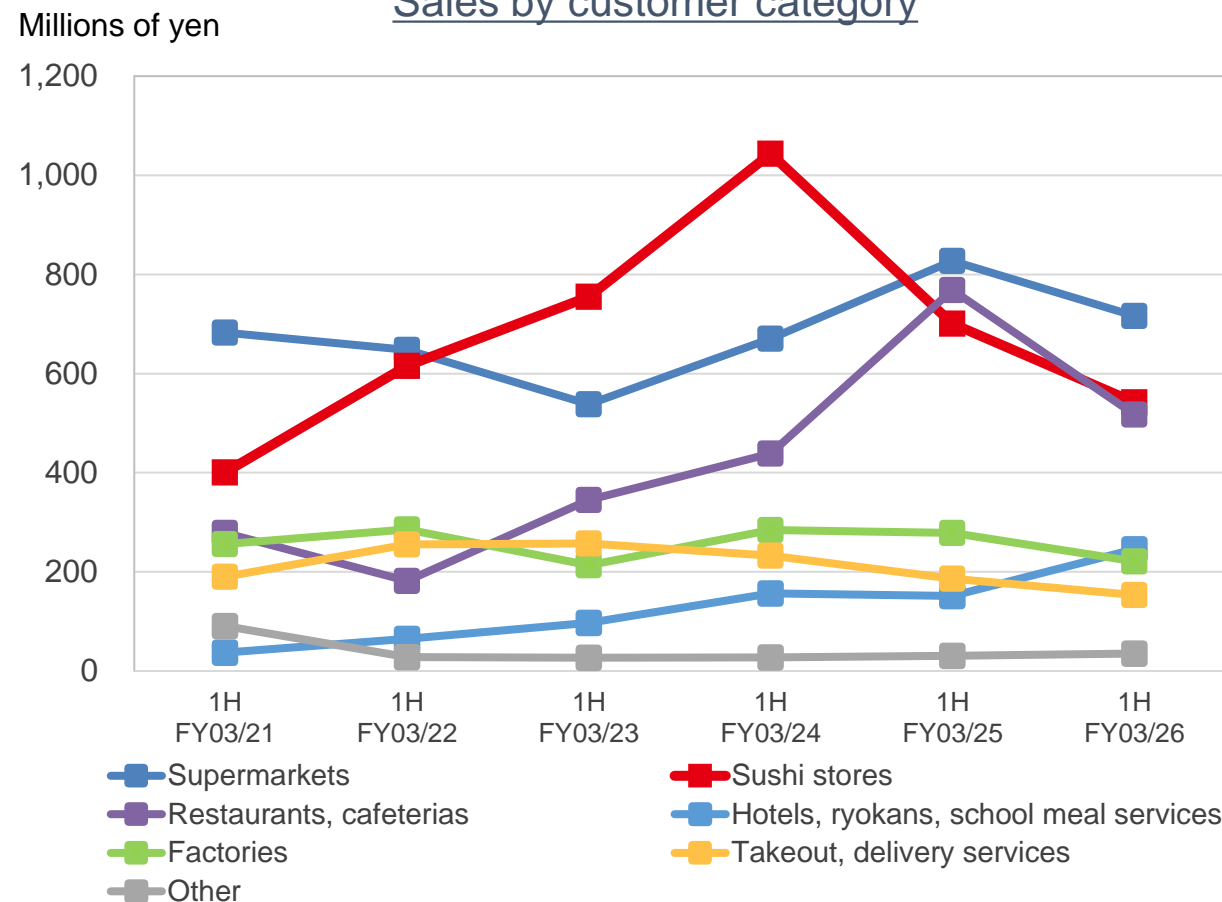
Q2 FY03/26: Domestic business Own-machine sales by customer category

■ Domestic business:
Sales breakdown by customer category
(1H FY03/26)



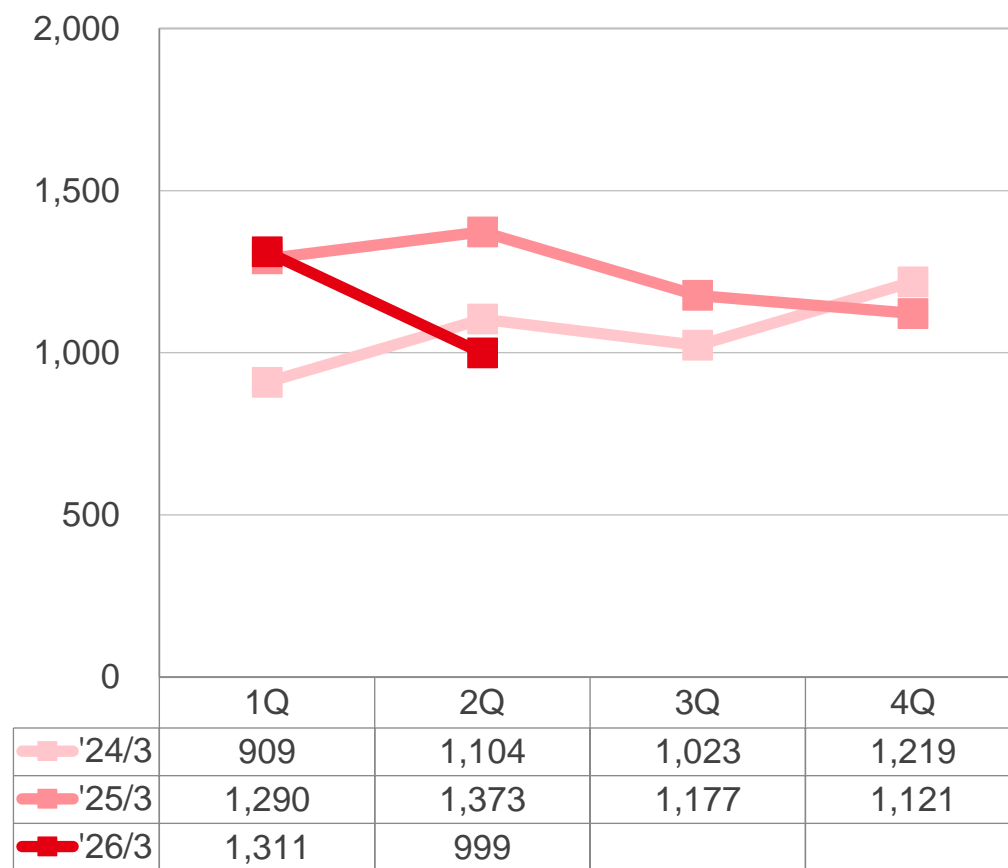
* Calculation of sales breakdown (%) by customer category is based on domestic own-machine sales.

■ Domestic business:
Sales by customer category



Q2 FY03/26: Overseas sales (quarterly results)

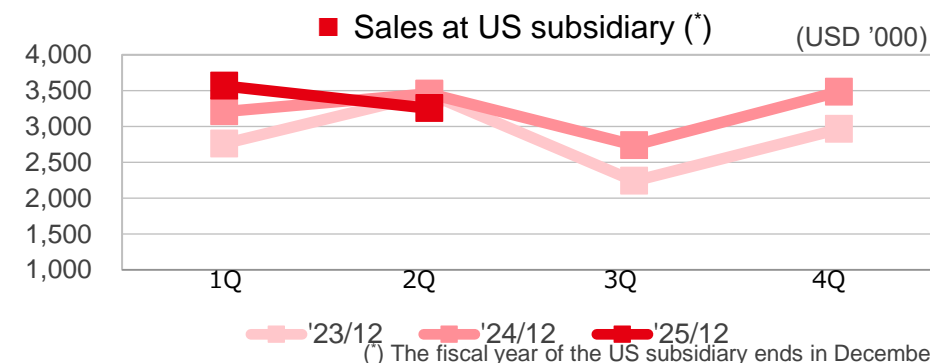
Millions of yen ■ Overseas sales



Overview of overseas operations

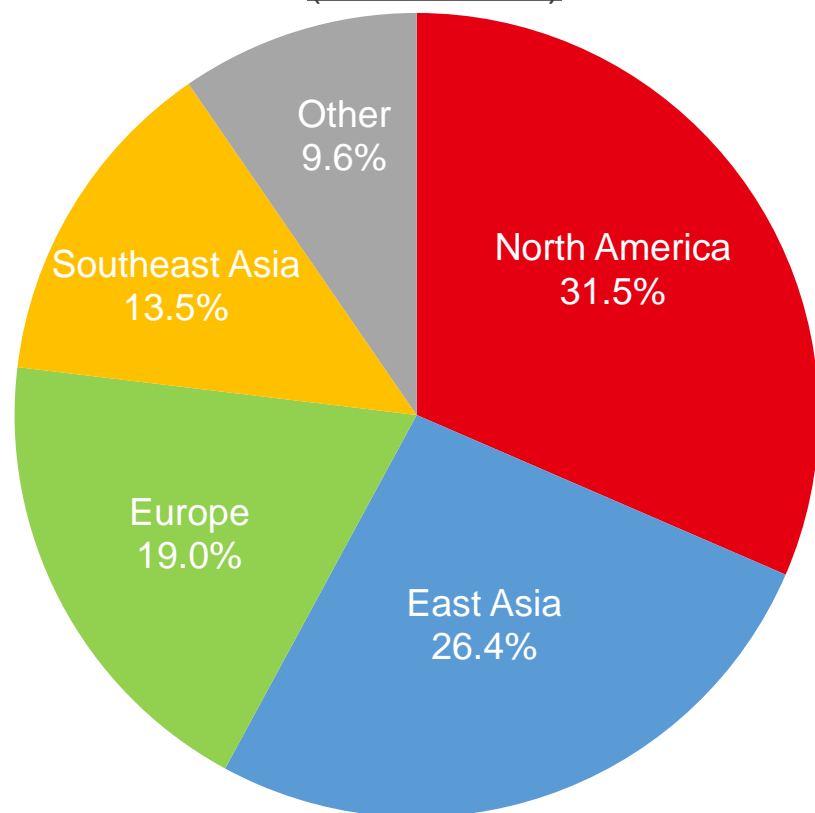
[Regional trends]

- In North America, sales declined due to a larger impact from intercompany eliminations compared with Q1. Although demand for automation and labor-saving solutions in the market remains high, sales have been weaker than anticipated because the pace of introducing the Company's products in large projects for major chains has been slower than initially expected.
- In other regions, we expect improved sales in Europe in 2H, supported by expanded adoption of the new roll sushi making machine with automatic rice sheet feeding function by sushi takeout chains and progress in reorganizing the distributor network. In East Asia, we will continue aiming for sales growth by capturing demand, particularly from Japanese companies operating in the region.



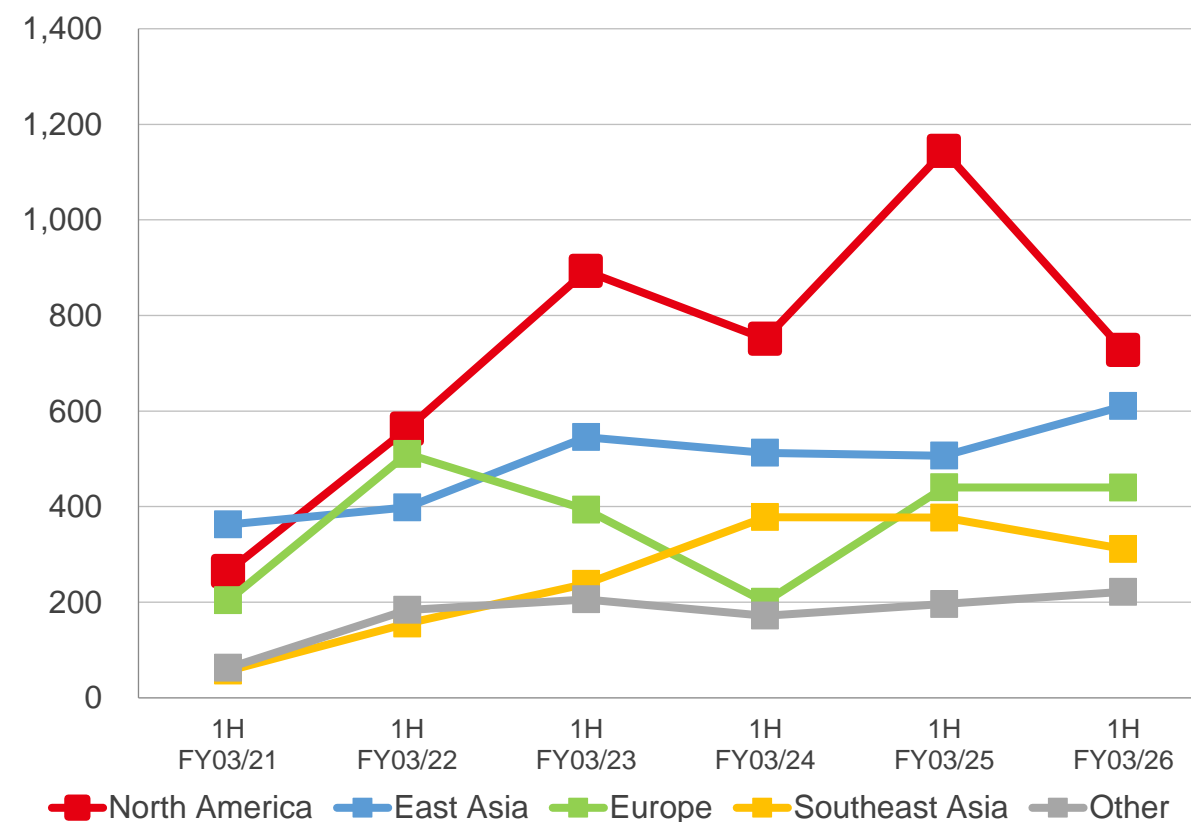
Q2 FY03/26: Overseas business Sales by region

■ Overseas business:
Sales breakdown by region
(1H FY03/26)



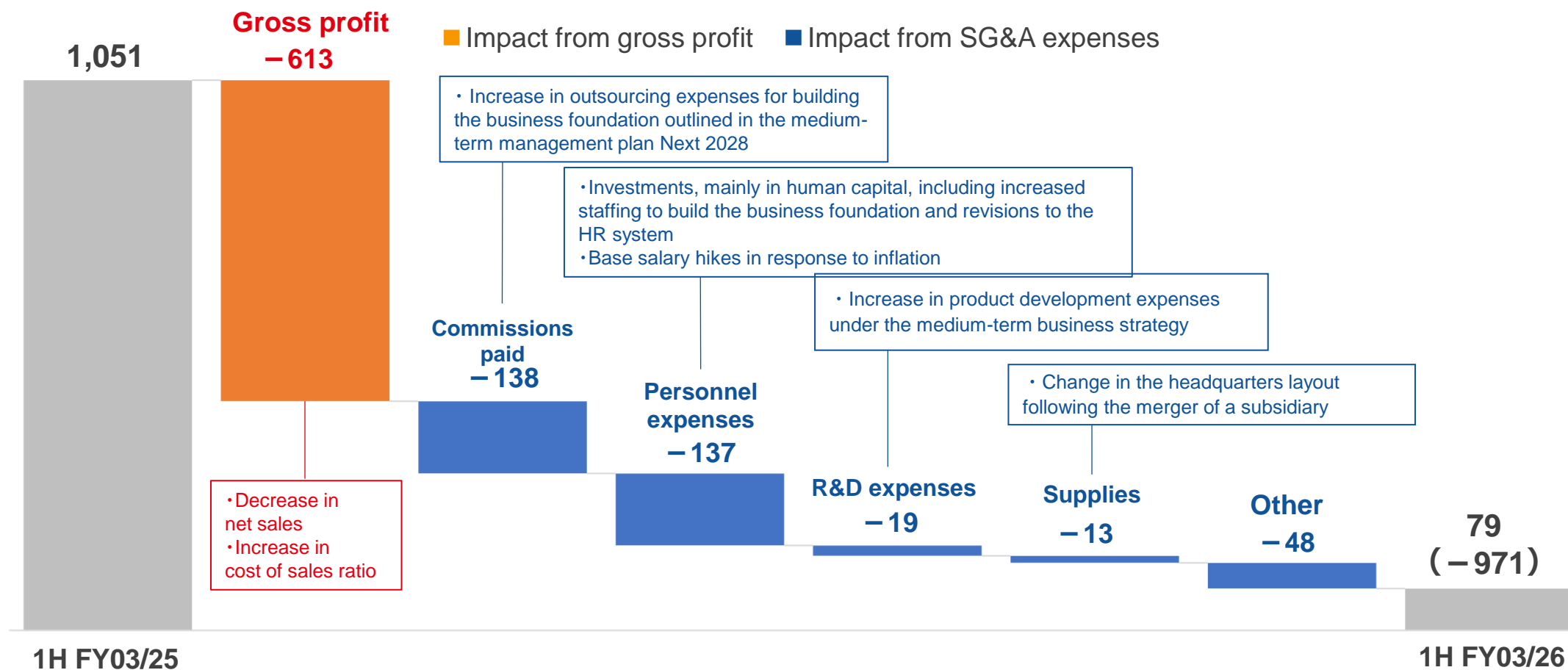
■ Overseas business: Sales by region

Millions of yen



Q2 FY03/26: Year-on-year change in operating profit

Millions of yen

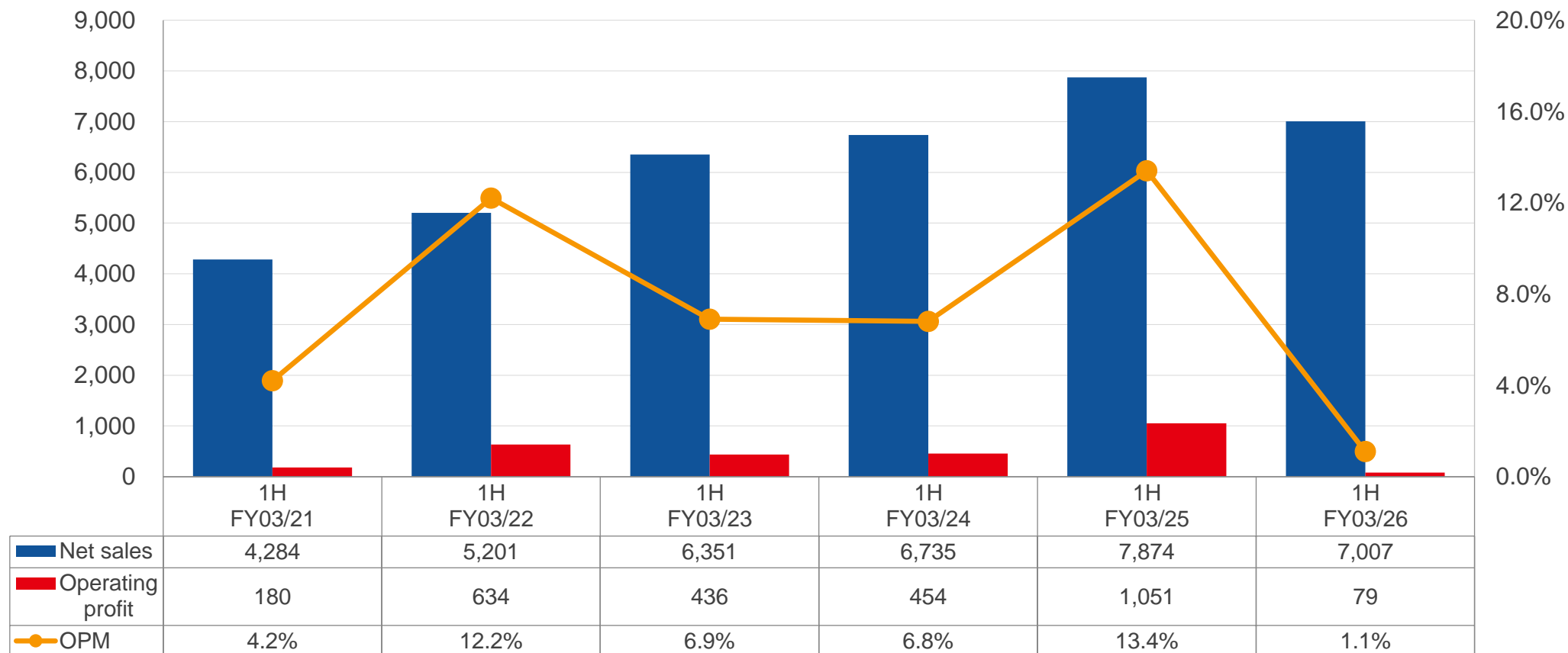


Q2 FY03/26: Net sales and operating profit

Net sales, operating profit

(Millions of yen)

Operating profit margin (OPM)



Q2 FY03/26: Consolidated balance sheet: Assets

Millions of yen

	As of March 31, 2025		As of September 30, 2025		YoY	
	Amount	% of total	Amount	% of total	YoY change	YoY change (%)
Current assets	10,841	55.7%	9,739	50.6%	− 1,101	− 10.2%
Cash and deposits	5,597	28.7%	4,461	23.2%	− 1,135	− 20.3%
Trade receivables	2,039	10.5%	1,816	9.4%	− 222	− 10.9%
Inventories	2,819	14.5%	3,017	15.7%	+198	+ 7.0%
Other	385	2.0%	443	2.3%	+58	+ 15.0%
Non-current assets	8,630	44.3%	9,498	49.4%	+867	+ 10.1%
Property, plant and equipment	7,028	36.1%	7,841	40.8%	+813	+ 11.6%
Intangible assets	518	2.7%	514	2.7%	− 4	− 0.8%
Investments and other assets	1,084	5.6%	1,142	5.9%	+58	+ 5.4%
Total assets	19,471	100.0%	19,238	100.0%	− 233	− 1.2%

Q2 FY03/26: Consolidated balance sheet: Liabilities and net assets

Millions of yen

	As of March 31, 2025		As of September 30, 2025		YoY	
	Amount	% of total	Amount	% of total	YoY change	YoY change (%)
Total liabilities	3,502	18.0%	6,810	35.4%	+3,307	+94.4%
Current liabilities	2,007	10.3%	3,103	16.2%	+1,095	+54.5%
Non-current liabilities	1,494	7.7%	3,707	19.2%	+2,212	+148.0%
Total net assets	15,969	82.0%	12,427	64.6%	− 3,541	− 22.2%
Shareholders' equity	15,423	79.2%	12,048	62.6%	− 3,375	− 21.9%
Total accumulated other comprehensive income	505	2.6%	343	1.8%	− 161	− 32.0%
Non-controlling interests	39	0.2%	35	0.2%	− 4	− 11.0%
Total liabilities and net assets	19,471	100.0%	19,238	100.0%	− 233	− 1.2%

Performance Forecast for FY03/26

Performance forecast for FY03/26: Consolidated P/L forecast

Millions of yen

	Performance forecast (out May 13, 2025)			Revised forecast (out October 31, 2025)			
	Initial targets	% of total	YoY change (%)	Revised targets	% of total	Vs. initial targets	YoY change (%)
Net sales	17,870	100.0%	+14.8%	15,450	100.0%	− 13.5%	− 0.8%
Domestic	11,195	62.6%	+5.6%	10,035	65.0%	− 10.4%	− 5.4%
Overseas	6,675	37.4%	+34.5%	5,415	35.0%	− 18.9%	+9.1%
Operating profit	2,000	11.2%	+5.8%	610	3.9%	− 69.5%	− 67.7%
Ordinary profit	2,045	11.4%	+5.0%	610	3.9%	− 69.7%	− 68.7%
Profit attributable to owners of parent	1,495	8.4%	+2.2%	410	2.7%	− 72.6%	− 72.0%

Performance forecast for FY03/26: Dividend forecast

	FY03/25	FY03/26	
	Results	Initial targets	Revised targets
Basic earnings per share	JPY113.09	JPY115.54	JPY34.62
Dividend (annual)	JPY34.00	JPY35.00	JPY35.00
Interim	JPY15.00	JPY15.00	JPY15.00
Year-end	JPY19.00	JPY20.00	JPY20.00
Payout ratio	30.1%	30.3%	*109.1%

*Impact of repurchasing 1,797,500 shares of the Company stock on August 12, 2025

Business environment in FY03/26: Domestic customers

Domestic	Risks <ul style="list-style-type: none"> ● Soaring raw material prices, forex impact, growing normalization of abnormal weather, persistent geopolitical instability, etc. ● Inflation and higher personnel expenses, forex impact, hourly wage hikes, etc. ● Reputation risks 	Challenges facing businesses <p><Industry-wide></p> <ul style="list-style-type: none"> ● Resolving labor shortages ● Reducing labor costs ● Cutting food loss ● Quality stabilization and measures to prevent foreign-object contamination ● Market restructuring (consolidation and exits) 	Demand for Company products <p>By introducing robots/machines,</p> <ul style="list-style-type: none"> ● Mitigate labor shortages ● Shift to labor-saving operations (improve productivity) ● Reduce losses ● Ensure and improve quality ● Concentrate resources on differentiation efforts
	Opportunities <ul style="list-style-type: none"> ● Increase in inbound demand ● Recovery in domestic travel ● Change in consumption patterns ● Increase in online purchases 	<p><Retail industry></p> <ul style="list-style-type: none"> ● Sales of high-value-added products ● Shift to high-volume, low-margin store formats ● Establishment of food processing facilities ● Improving production capacity 	<p>By installing systems,</p> <ul style="list-style-type: none"> ● Improve operational efficiency ● Reduce management costs ● Shift to labor-saving operations (improve productivity) ● Ensure and improve quality

Business environment in FY03/26: Overseas customers

Overseas	Risks	Challenges facing businesses	Demand for Company products
	<ul style="list-style-type: none"> ● Soaring raw material prices ● Supply chain instability ● Increase in energy costs ● Geopolitical risks ● Rise in personnel expenses ● Economic conditions in each country 	<p><North America, Europe></p> <ul style="list-style-type: none"> ● Lower barriers to entry (local companies) ● Quality stabilization ● Resolving labor shortages ● Reducing labor costs ● Cutting food loss 	<p>By introducing robots/machines,</p> <ul style="list-style-type: none"> ● Eliminate the need for technical training ● Ensure and improve quality ● Mitigate labor shortages ● Shift to labor-saving operations (improve productivity) ● Reduce losses <p>By installing systems,</p> <ul style="list-style-type: none"> ● Improve operational efficiency ● Reduce management costs ● Shift to labor-saving operations (improve productivity) ● Ensure and improve quality <p>By leveraging our experience to date,</p> <ul style="list-style-type: none"> ● Support overseas expansion of Japanese companies
	Opportunities		
	<ul style="list-style-type: none"> ● Globalization of Japanese cuisine ● A favorable opportunity for overseas expansion ● Recovery and expansion of travel demand 	<p><Asia></p> <ul style="list-style-type: none"> ● Lower barriers to entry (local companies) ● Quality stabilization ● Resolving labor shortages ● Reducing food loss ● Improving production capacity (production plants) 	

Key Highlights

Highlights: Case study of product implementation

Fuwarica rice-serving machines are being used in a wide range of food-service settings



Curry Shop C&C Dining (restaurant)



Employee cafeteria of Avex Inc.

Highlights: Case study of product implementation

Fuwarica rice-serving machines are being used in a wide range of food-service settings



Hotel Chinzanso Tokyo



Chuo University student cafeteria

Highlights: Suzumo Fair 2025 Tokyo, *Connecting Koe (Voices) and Kotae (Solutions)*

Held Suzumo Fair at Ikebukuro Sunshine City on October 22–23

Exhibited new products and collaboration projects with partner companies



Compact sushi machine, SSN-KTA

In response to feedback from end-users, we developed a sushi machine featuring a remaining-quantity detection function, as well as further advances in taste and ease of use.



Roll Sushi Cutter, SVC-ATD

In addition to improved safety, the automatic roll sushi cutter further enhances operability with features such as an automatic lowering function.

Highlights: Suzumo Fair 2025 Tokyo, *Connecting Koe (Voices) and Kotae (Solutions)*

New products providing solutions for the restaurant industry

Continuing to develop various products with a goal of becoming a solution provider



AI image recognition system, Vis Regi

Using AI, the system recognizes the food items on plates and trays within seconds and automatically registers them to the POS system. Using the system, even less-experienced staff can handle checkout operations swiftly, enabling optimal staff allocation.



AI-powered automatic seating system, ARESEA

By incorporating AI, the system automates optimal table assignments based on the number of guests—a task that previously could only be handled by experienced staff.

Highlights: Suzumo Fair 2025 Tokyo, *Connecting Koe (Voices) and Kotae (Solutions)*

Press conference for rice cooker equipped with a sushi vinegar mixing function

The industry's first such function co-developed with Zojirushi Corp.; scheduled for launch in Spring 2026



The rice cooker was co-developed with Zojirushi Corp. over approximately three years. To enable even better sushi rice cooking, a dedicated vinegar was also developed. A water-adjustment function was added to stabilize the quality of regular rice cooking.



Tasks such as rice cooking and sushi vinegar mixing—traditionally said to require “three years to cook rice, five years to mix the vinegar, and a lifetime to perfect the shaping”—can now be completed using a single appliance. The new cooker significantly streamlines the conventional cooking process.

Highlights: New initiatives

Launched sushi machine capsule toys

Creating fans and increasing recognition of the Suzumo brand



In August 2025, we launched sushi machine capsule toys developed in collaboration with Toys Cabin Co., Ltd. Many users have posted assembly videos and clips of the toys in use on social media.

Realized a full school lunch service at municipal nursery schools

Participated in the regional contribution initiative of Tsurugashima, Saitama Prefecture



By utilizing the corporate hometown tax donation program, we donated Fuwarica rice-serving machines to two municipal nursery schools in the city of Tsurugashima (photo provided by Tsurugashima).

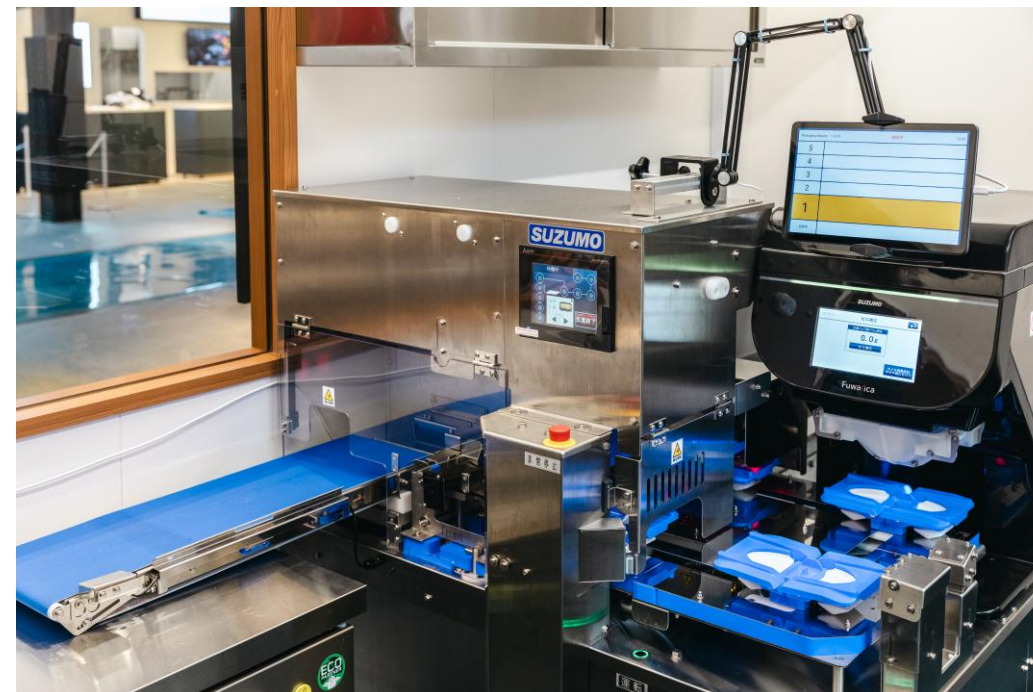
Highlights: New initiatives

Our machines were adopted for Zojirushi Corp.'s Onigiri Wow! project at the Osaka–Kansai Expo.

Partnered with Zojirushi to enable near-full automation from order to production



During the Osaka–Kansai Expo, 52 varieties of rice balls were sold, with total sales exceeding 320,000 units.



The project was made possible through the integration of Zojirushi's rice-cooking technology and Suzumo's cooked-rice processing technology.

Highlights: New plant (Tsurugashima Tech Plant) scheduled to begin operations in March 2026



- Aim to more than double the production capacity of the current plant
- Transition from the current cell production system to line production to enhance productivity and reduce costs
- Establish a mass production system, focused on manufacturing mainstay compact models
- The current plant will primarily manufacture non-mainstay compact models and large models
- Will consider future plant construction based on demand trends and financial conditions

Location	Adjacent to Ken-O-Tsurugashima Interchange, Otagaya, Tsurugashima, Saitama Prefecture
Site area	36,137.78 m ²
Total floor area	8,237.63 m ² (Steel structure/ 2 floors above ground)
Investment	Approx. ¥2.7 billion (building) Note: Completed within the investment budget
Funding plan	Self-financed
Operation start	March 2026 (scheduled to commence operations as planned) Note: Construction began in November 2024, completed in October 2025



**For inquiries regarding investor relations, media appointments, etc.,
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