

**Consolidated Financial Results for the First Nine Months of
the Fiscal Year Ending March 31, 2026 (JGAAP)**

February 13, 2026

Company name: Suzumo Machinery Co., Ltd.
 Listing: Tokyo Stock Exchange
 Stock code: 6405
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 Scheduled date for dividend payment: —
 Supplementary materials for financial statements: Yes
 Results briefing to be held: None

(Amounts of less than one million yen are rounded down)

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

(1) Consolidated operating results

(Percentages indicate year-on-year change)

	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	11,272	(6.6)	430	(75.1)	424	(75.5)	153	(87.6)
December 31, 2024	12,062	14.5	1,727	82.8	1,733	77.5	1,237	89.3

(Note) Comprehensive income: Nine months ended December 31, 2025: 40 million yen (-96.8%)
 Nine months ended December 31, 2024: 1,268 million yen (49.9%)

	Earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 12.77	Yen —
December 31, 2024	95.67	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of December 31, 2025	Millions of yen 19,173	Millions of yen 12,411	% 64.5
March 31, 2025	19,471	15,969	81.8

(Reference) Shareholders' equity: As of December 31, 2025: 12,375 million yen
 As of March 31, 2025: 15,929 million yen

2. Dividends

	Annual dividend per share				
	1st quarter	2nd quarter	3rd quarter	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 15.00	Yen —	Yen 19.00	Yen 34.00
Fiscal year ending March 31, 2026	—	15.00	—	—	—
Fiscal year ending March 31, 2026 (forecast)	—	—	—	20.00	35.00

(Note) Changes in dividend forecast from the most recent announcement: None

3. Consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year change)

	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	15,450	(0.8)	610	(67.7)	610	(68.7)	410	(72.0)	34.62

(Note) Changes in earnings forecast from the most recent announcement: None

Notes:

(1) Significant changes in the scope of consolidation during the period under review: Yes

Newly included: —

Excluded: One (1); Japan System Project Co., Ltd.

(Note) Japan System Project Co, Ltd. has been excluded from the scope of consolidation as it was dissolved through an absorption-type merger, effective September 1, 2025, in which the Company was the surviving entity.

(2) Application of special accounting treatment in preparing the financial statements: Yes

(Note) For details, please see the attached materials on page 9, "2. Consolidated Financial Statements and Primary Notes; (3) Notes to Consolidated Financial Statements (Application of special accounting treatment in preparing financial statements)."

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

1) Changes in accounting policies due to revision of accounting standards: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Total number of issued shares (common stock)

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

December 31, 2025: 12,960,000 shares

March 31, 2025: 12,960,000 shares

2) Total number of treasury shares at the end of the period:

December 31, 2025: 1,802,352 shares

March 31, 2025: 20,609 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2025: 12,050,117 shares

Nine months ended December 31, 2024: 12,935,771 shares

(Note) The number of treasury shares deducted in calculating the total number of treasury shares at the end of the period and the average number of shares outstanding during the period includes the Company's shares held by Custody Bank of Japan, Ltd. (Trust E Account) as trust assets under the stock grant trusts (BBT-RS and J-ESOP).

* The financial statements are outside the scope of reviews by certified public accountants and auditing firms.

* Explanation of the proper use of financial results forecast and other notes

Forward-looking statements in this document, including outlook on future performance, are based on currently available information and certain assumptions that the Company regards as reasonable, and the Company does not in any way guarantee their achievement. Actual results may differ substantially from the projections herein depending on various factors. For the preconditions of and precautions in using the financial results forecast, please refer to "1. Summary of Business Results, (3) Explanation of Consolidated Financial Earnings Forecast and Other Forward-Looking Information" on page 4 of the attached materials.

Contents of Attached Materials

1. Summary of Business Results.....	2
(1) Summary of Business Results for the First Nine Months of the Fiscal Year Ending March 31, 2026	2
(2) Summary of Financial Condition for the First Nine Months of the Fiscal Year Ending March 31, 2026	3
(3) Explanation of Consolidated Financial Earnings Forecast and Other Forward-Looking Information	4
2. Consolidated Financial Statements and Primary Notes	5
(1) Consolidated Balance Sheet	5
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income.....	7
Consolidated Statement of Income	7
Consolidated Statement of Comprehensive Income	8
(3) Notes to Consolidated Financial Statements.....	9
(Application of special accounting treatment in preparing financial statements)	9
(Notes on segment information, etc.)	9
(Notes in the event of significant changes in shareholders' equity).....	9
(Notes on going concern assumption).....	9
(Notes to consolidated statement of income)	9
(Notes on statement of cash flows)	9

1. Summary of Business Results

Forward-looking statements contained herein are based on judgements made as of the end of the consolidated nine-month period under review (December 31, 2025).

(1) Summary of Business Results for the First Nine Months of the Fiscal Year Ending March 31, 2026

During the first nine months of the fiscal year ending March 31, 2026 (April 1, 2025–December 31, 2025), the Japanese economy remained on a moderate recovery track, supported by improvements in the employment and income environment and growth in inbound demand, although consumer sentiment showed signs of weakness amid continued price increases. Meanwhile, the economic outlook remains uncertain due to heightened downside risks stemming from US trade policies, concerns about the future of the Chinese economy, and instability in the Middle East.

The Suzumo Group has adopted as its long-term vision “Delivering ‘deliciousness’ and ‘warmth’ to the world.” Under the three-year medium-term management plan “Next 2028”, which commenced in the fiscal year ending March 31, 2026, and based on its core policies of “Building a truly global corporate structure,” “Evolving into a value-creating company,” and “Establishing a corporate foundation for sustainable growth,” we are promoting various initiatives and striving to maximize corporate value through business growth and the enhancement of social value.

Under these circumstances, in Japan, although demand for labor-saving solutions remained solid in the restaurant and retail industries—our key customer segments—supported by growth in inbound demand and labor shortages, the business environment continued to be challenging due to rising raw material and energy prices. In addition, the sharp increase in rice prices since the fourth quarter of the previous fiscal year affected customers’ capital investment plans, including postponements, resulting in sluggish demand for our products. By product category and business format, sales of sushi machines declined, reflecting a slowdown in additional installation demand from supermarkets and a pause in replacement demand, particularly among major conveyor-belt sushi chains. Sales of rice-serving machines (Fuwarica) also decreased. Although new customer development progressed, including installations at major hotel chains and supermarkets, sales were affected by the completion of the replacement cycle among major chain restaurants and cafeteria operators. As a result, domestic sales declined year on year.

Overseas, although the outlook remains uncertain due to developments in US trade policy and geopolitical risks in the Middle East, growth drivers remain in place, including the continued overseas expansion of Japanese companies in the restaurant and retail industries, increasing demand for labor-saving solutions amid worsening labor shortages and rising labor costs, and the growing popularity of Japanese cuisine. By region, in North America, the popularity of Japanese cuisine, the expansion of Japanese companies, and trends toward mechanization and labor saving remained at high levels. Sales were supported by the introduction, beginning in the second half of the previous fiscal year, of sushi machines for in-store food preparation at a major supermarket chain, as well as the adoption of onigiri molding machines by a major takeout chain in line with the expansion of the onigiri market. However, due to delays in product installations compared with the initial schedule and the impact of intercompany eliminations for accounting purposes, sales in North America declined. In Europe, product demand continued to recover as a result of initiatives undertaken since two fiscal years ago to cultivate demand among local business operators and provide support to distributors, and sales remained largely flat year on year. In East Asia, although the economic slowdown in China affected capital investment plans, including postponements by business operators, product demand increased, supported by further expansion into the region by major Japanese conveyor-belt sushi chains, resulting in higher sales. As a result, overseas sales increased year on year.

As a result of the above, net sales for the first nine months of the fiscal year ending March 31, 2026 totaled 11,272 million yen (-6.6% YoY). Of this amount, domestic sales were 7,378 million yen (-10.3% YoY), while overseas sales were 3,893 million yen (+1.4% YoY).

Summary of results in the first nine months of the fiscal year ending March 31, 2026

	Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)		Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)		Amount of change	Percentage change
	Millions of yen	% of net sales	Millions of yen	% of net sales	Millions of yen	%
Net sales	12,062	100.0	11,272	100.0	(790)	(6.6)
Domestic	8,221	68.2	7,378	65.5	(842)	(10.3)
Overseas	3,841	31.8	3,893	34.5	52	1.4
Gross profit	6,155	51.0	5,351	47.5	(804)	(13.1)
Operating profit	1,727	14.3	430	3.8	(1,297)	(75.1)
Ordinary profit	1,733	14.4	424	3.8	(1,308)	(75.5)
Profit attributable to owners of parent	1,237	10.3	153	1.4	(1,083)	(87.6)

Gross profit declined to 5,351 million yen (-13.1% YoY), reflecting lower net sales and an increase in fixed costs, including manufacturing labor costs and other expenses. Operating profit decreased to 430 million yen (-75.1% YoY). In addition to the decline in gross profit, SG&A expenses increased due to higher personnel expenses associated with workforce expansion to support business growth, base salary increases in response to inflation, and revisions to the personnel system aimed at promoting employee development and revitalizing the organization. SG&A expenses also rose due to increased outsourcing costs related to strengthening the business foundation and higher exhibition expenses to enhance sales promotion activities. Further, unexpected costs were incurred, including legal fees associated with the dissolution of the capital and business alliance announced on August 8, 2025, and fees related to the acquisition of own shares. Ordinary profit also decreased to 424 million yen (-75.5% YoY). Following administrative guidance under the transfer pricing taxation system, the Company recorded estimated additional tax assessments, including penalties and delinquency taxes, as income taxes for prior periods. As a result, profit attributable to owners of parent declined to 153 million yen (-87.6% YoY).

(2) Summary of Financial Condition for the First Nine Months of the Fiscal Year Ending March 31, 2026
(Assets)

Total assets as of December 31, 2025 amounted to 19,173 million yen, a decrease of 298 million yen from March 31, 2025. This was primarily due to a decrease of 2,975 million yen in cash and deposits, partially offset by increases of 1,582 million yen in construction in progress, 346 million yen in inventories, 253 million yen in accounts receivable–trade, 191 million yen in income taxes receivable included in “Other” under current assets, 137 million yen in software in progress included in “Other” under intangible assets.

(Liabilities)

Liabilities as of December 31, 2025 totaled 6,762 million yen, an increase of 3,259 million yen from March 31, 2025. This mainly reflected increases of 1,799 million yen in long-term borrowings, 1,147 million yen in the current portion of long-term borrowings, and 119 million yen in accounts payable–trade.

(Net assets)

Net assets as of December 31, 2025 were 12,411 million yen, a decrease of 3,557 million yen from March 31, 2025. This was mainly due to an increase of 3,223 million yen in treasury stock due to share repurchases and a decrease of 242 million yen in retained earnings.

(3) Explanation of Consolidated Financial Earnings Forecast and Other Forward-Looking Information

Earnings forecast is based on currently available information. Actual results may differ substantially from the projections herein depending on various factors. The consolidated forecast figures remain unchanged from those announced on October 31, 2025.

2. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	Fiscal year ended March 31, 2025 (as of March 31, 2025)	Nine months ended December 31, 2025 (as of December 31, 2025)
Assets		
Current assets		
Cash and deposits	5,597,109	2,621,182
Notes and accounts receivable - trade	1,537,216	1,792,367
Electronically recorded monetary claims - operating	501,823	576,077
Inventories	2,819,411	3,165,638
Other	385,716	655,955
Total current assets	10,841,277	8,811,220
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,098,054	4,115,474
Accumulated depreciation	(2,190,919)	(2,263,461)
Buildings and structures, net	1,907,135	1,852,013
Machinery, equipment and vehicles	168,611	272,481
Accumulated depreciation	(88,099)	(105,749)
Machinery, equipment and vehicles, net	80,512	166,732
Tools, furniture and fixtures	2,347,764	2,325,716
Accumulated depreciation	(1,992,842)	(1,975,431)
Tools, furniture and fixtures, net	354,921	350,284
Land	3,522,922	3,522,922
Construction in progress	1,094,977	2,677,248
Other	113,032	117,922
Accumulated depreciation	(45,498)	(63,639)
Other, net	67,533	54,283
Total property, plant and equipment	7,028,002	8,623,484
Intangible assets		
Software	473,480	408,396
Other	44,997	183,436
Total intangible assets	518,477	591,833
Investments and other assets		
Investment securities	47,229	70,468
Deferred tax assets	760,210	798,868
Other	284,371	285,308
Allowance for doubtful accounts	(7,680)	(7,680)
Total investments and other assets	1,084,132	1,146,965
Total non-current assets	8,630,612	10,362,283
Total assets	19,471,890	19,173,504

	(Thousands of yen)	
	Fiscal year ended March 31, 2025 (as of March 31, 2025)	Nine months ended December 31, 2025 (as of December 31, 2025)
Liabilities		
Current liabilities		
Accounts payable - trade	504,535	624,508
Current portion of long-term borrowings	50,968	1,197,996
Accounts payable - other	317,222	370,324
Accrued expenses	111,077	189,448
Income taxes payable	377,075	195,051
Accrued consumption taxes	29,564	4,976
Provision for bonuses	240,603	213,713
Other	376,859	534,559
Total current liabilities	2,007,907	3,330,576
Non-current liabilities		
Long-term borrowings	102,892	1,902,839
Provision for retirement benefits for directors (and other officers)	4,560	5,190
Provision for employee share-based compensation	—	17,451
Retirement benefit liability	1,119,801	1,132,962
Asset retirement obligations	151,645	154,766
Deferred tax liabilities	463	—
Other	115,581	218,661
Total non-current liabilities	1,494,943	3,431,871
Total liabilities	3,502,851	6,762,448
Net assets		
Shareholders' equity		
Share capital	1,154,418	1,154,418
Capital surplus	1,013,545	1,036,768
Retained earnings	13,265,188	13,022,400
Treasury shares	(9,592)	(3,232,928)
Total shareholders' equity	15,423,560	11,980,658
Accumulated other comprehensive income		
Foreign currency translation adjustment	461,003	351,619
Remeasurements of defined benefit plans	44,599	43,289
Total accumulated other comprehensive income	505,602	394,909
Non-controlling interests	39,875	35,488
Total net assets	15,969,038	12,411,056
Total liabilities and net assets	19,471,890	19,173,504

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
Consolidated Statement of Income

(Thousands of yen)

	Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Net sales	12,062,740	11,272,474
Cost of sales	5,906,876	5,920,999
Gross profit	6,155,863	5,351,475
Selling, general and administrative expenses	4,427,911	4,920,855
Operating profit	1,727,951	430,619
Non-operating income		
Interest income	3,762	1,676
Dividend income	34	34
Share of profit of entities accounted for using equity method	16,177	25,962
Other	8,338	12,711
Total non-operating income	28,313	40,384
Non-operating expenses		
Interest expenses	4,211	19,557
Foreign exchange losses	18,450	25,427
Restricted stock-related expenses	285	—
Business interruption compensation	—	1,222
Other	22	290
Total non-operating expenses	22,970	46,497
Ordinary profit	1,733,295	424,506
Extraordinary income		
Gain on sale of businesses	25,869	—
Total extraordinary income	25,869	—
Extraordinary losses		
Loss on sale of non-current assets	45	—
Loss on retirement of non-current assets	805	3,121
Impairment losses	—	1,500
Total extraordinary losses	850	4,622
Profit before income taxes	1,758,313	419,884
Income taxes	515,423	82,928
Income taxes for prior periods	—	185,500*
Profit	1,242,890	151,455
Profit (loss) attributable to non-controlling interests	5,309	(2,375)
Profit attributable to owners of parent	1,237,580	153,830

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Profit	1,242,890	151,455
Other comprehensive income		
Foreign currency translation adjustment	10,572	(107,177)
Remeasurements of defined benefit plans, net of tax	15,199	(1,309)
Share of other comprehensive income of entities accounted for using equity method	275	(2,724)
Total other comprehensive income	26,048	(111,211)
Comprehensive income	1,268,938	40,243
(Breakdown)		
Comprehensive income attributable to owners of parent	1,262,417	43,136
Comprehensive income attributable to non-controlling interests	6,520	(2,892)

(3) Notes to Consolidated Financial Statements

(Application of special accounting treatment in preparing financial statements)

(Calculation of tax expenses)

We have adopted the method of rationally estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year. The estimated effective tax rate is then applied to quarterly profit before income taxes to calculate tax expenses. However, in the event the estimated effective tax rate cannot be applied, statutory effective tax rate is used.

(Notes on segment information, etc.)

[Segment information]

Our group operates in a single segment, the cooked-rice processing equipment business, so segment data are omitted.

(Notes in the event of significant changes in shareholders' equity)

Based on a resolution of the Board of Directors dated June 21, 2025, the Company disposed of 15,800 shares of treasury stock on July 9, 2025, as restricted stock compensation for directors and executive officers.

In addition, pursuant to a resolution of the Board of Directors dated August 8, 2025, the Company repurchased 1,797,500 shares of its own stock on August 12, 2025, and subsequently disposed of 231,900 shares of treasury stock on August 25, 2025 through a third-party allocation in connection with the introduction of the stock grant trusts (BBT-RS and J-ESOP). As a result, including increases in treasury stock due to the purchase of fractional shares, during the nine-month period under review, capital surplus increased by 23,222 thousand yen and treasury stock by 3,223,335 thousand yen. As of December 31, 2025, capital surplus stood at 1,036,768 thousand yen and treasury stock at 3,232,928 thousand yen.

(Notes on going concern assumption)

There is no relevant information.

(Notes to consolidated statement of income)

* Income taxes for prior periods

For the first nine months of the fiscal year ending March 31, 2026 (April 1, 2025–December 31, 2025)

As a result of a tax audit conducted by the Tokyo Regional Taxation Bureau, the Company received administrative guidance under the transfer pricing taxation system with respect to transactions with its US consolidated subsidiary. Accordingly, the Company recorded 185,500 thousand yen as income taxes for prior periods, representing the estimated amount of additional tax assessments, including penalties and delinquency taxes.

(Notes on statement of cash flows)

We have not prepared a consolidated statement of cash flows for the nine months ended December 31, 2025. Depreciation (including amortization of intangible assets) for the nine-month period are as follows.

	Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Depreciation	328,656,000 yen	328,105,000 yen