

FY2025 1st Quarter Financial Results (Three Months Ended May 31, 2025)

Notes:

- The information within this document is made as of the date of writing. Any forward-looking statement is made according to the assumptions of management and are subject to change as a result of risks and uncertainties. YASKAWA Electric Corporation undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.
- Figures in this document are rounded off and may differ from those in other documents such as financial results.
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YASKAWA ELECTRIC CORPORATION

Summary

➤ FY2025 1Q Results

➔ 1Q Order ...YoY:-6%, QoQ:+1%

- Although the order decreased year on year, it increased quarter on quarter for two consecutive quarters driven by our main businesses.

➔ Revenue...YoY:-5.1%

- Revenue was as expected, as we steadily turned the order recovery into sales, although the revenue decreased compared to the same period of the previous year, when the backlog of orders was being normalized.

➔ Operating profit...YoY:-5.5%

- Although profit decreased due to differences in revenue, we maintained the operating margin of the same period of the previous year by improving added value in each segment.

➔ Profit before tax...YoY:-20.1%

Profit attributable to owners of parent...YoY:-24.4%

- Profit before tax and profit attributable to owners of parent decreased due to equity in earnings of affiliates in addition to a decrease in operating profit.

➤ FY2025 Full-Year Forecasts

- Due to increased uncertainty about the demand outlook because of the impact of U.S. tariff policies, we have revised our full-year forecasts.
- The assumed average forex rates (from June 1, 2025 to February 28, 2026) remain unchanged from the previous plan.
- The dividend forecast for FY2025 remains unchanged from that announced on April 4.
(Annual dividend of ¥68 per share)

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2. FY2025 Full-Year Forecasts

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- Breakdown of Changes in Operating Profit

3. Reference

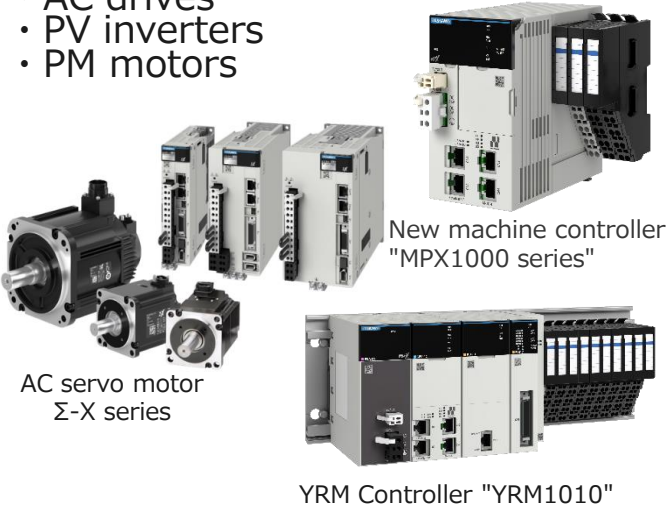
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Business Overview

Motion Control

【Core products】

- AC servo motors and controllers
- Linear servo motors
- AC drives
- PV inverters
- PM motors



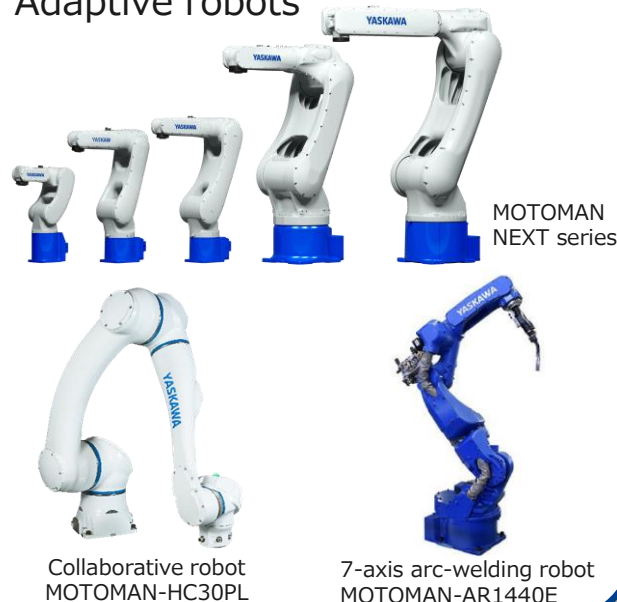
Yaskawa AC drive
GA700 series

PV inverter
Enewell-SOL P3A 25kW

Robotics

【Core products】

- Industrial robots
 - Arc and spot-welding robots,
 - painting robots
 - Handling robots
- Semiconductor wafer transfer robots
- Biomedical robots
- Collaborative robots
- Adaptive robots



System Engineering

【Core products】

- Electrical systems for steel plants
- Electrical instrumentation systems for water supply plants and sewage treatment facilities



Other

- Logistics, etc.

1 . FY2025 1Q Financial Results **(Three Months Ended May 31, 2025)**

FY2025 1Q Financial Results (Highlights)

- Revenue was as expected, as we steadily turned the order recovery into sales, although the revenue decreased compared to the same period of the previous year, when the backlog of orders was being normalized.
- Although profit decreased due to differences in revenue, the operating margin of the same period of the previous year was maintained by improving added value in each segment.

	FY2025 1Q Results	FY2024 1Q Results	Changes	
			Amounts	%
Revenue	¥ 125.6bn.	¥ 132.4bn.	-¥ 6.8bn.	-5.1%
Operating profit	¥ 10.5bn.	¥ 11.1bn.	-¥ 0.6bn.	-5.5%
Profit before tax	¥ 9.8bn.	¥ 12.3bn.	-¥ 2.5bn.	-20.1%
Profit attributable to owners of parent	¥ 7.0bn.	¥ 9.2bn.	-¥ 2.2bn.	-24.4%

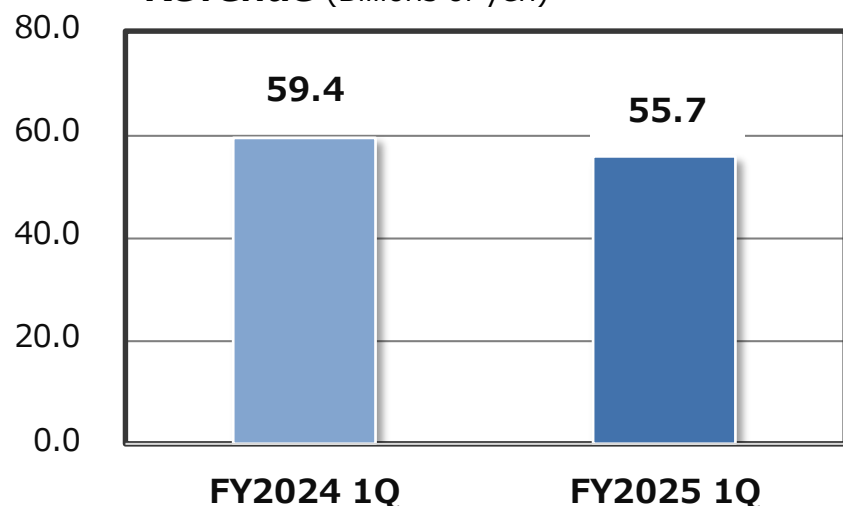
FY2025 1Q Financial Results by Business Segment

- In Motion Control, revenue decreased compared to the same period of the previous year, when backlogs of orders were being normalized. However, we firmly caught demand in Japan and the U.S., and achieved the expected result.
- In Robotics, although revenue decreased due to the impact of foreign exchange rates, operating profit increased due to improved production utilization and the effects of in-house manufacturing.
- In System Engineering, although revenue and operating profit decreased, profitability improved due to an increase in sales of steel plant-related products.

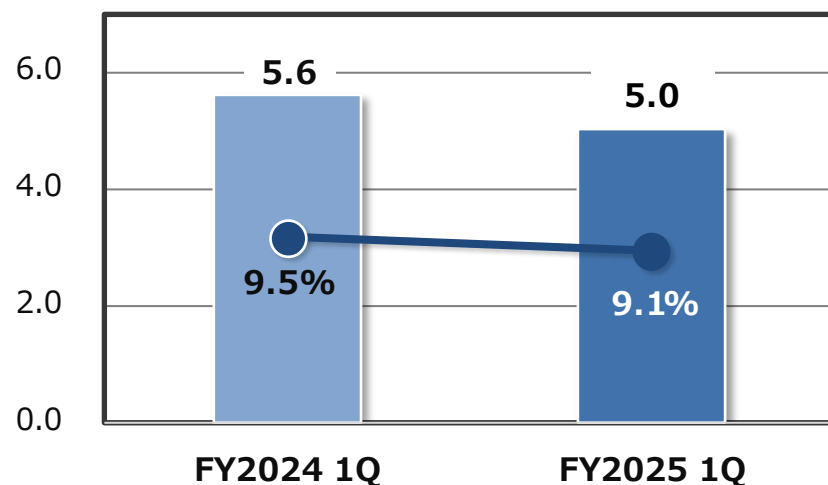
	FY2025 1Q		FY2024 1Q		Changes	
	Results	Profit ratio	Results	Profit ratio	Amounts	%
(Billions of yen)						
Revenue	125.6		132.4		-6.8	-5.1%
Motion Control	55.7		59.4		-3.7	-6.2%
Robotics	55.6		57.0		-1.4	-2.5%
System Engineering	9.3		10.5		-1.2	-11.6%
Other	5.1		5.5		-0.4	-7.8%
Operating profit	10.5	8.4%	11.1	8.4%	-0.6	-5.5%
Motion Control	5.0	9.1%	5.6	9.5%	-0.6	-10.5%
Robotics	5.0	9.0%	4.8	8.4%	+0.2	+4.5%
System Engineering	1.0	11.1%	1.1	10.1%	-0.0	-2.5%
Other	0.4	7.5%	0.2	4.5%	+0.1	+53.0%
Elimination or Corporate	-1.0	-	-0.6	-	-0.3	-

Business Segment Overview: Motion Control

Revenue (Billions of yen)



Operating profit (Billions of yen)
Operating profit ratio (%)



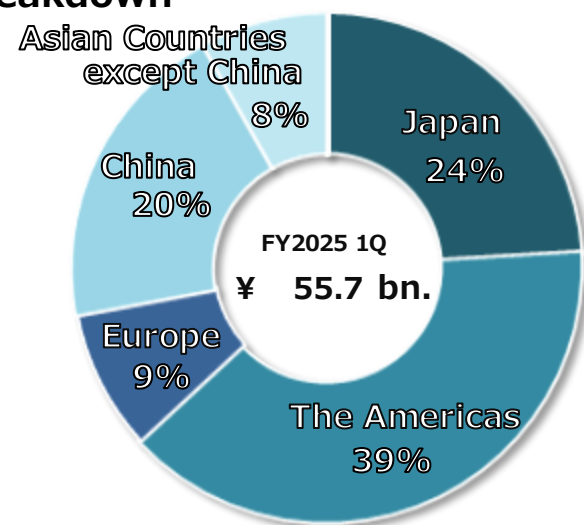
[Revenue]

- In AC servo & controller business, revenue slightly increased while sales to the semiconductor and electronic component markets in Japan increased.
- In Drives business, revenue decreased year on year due to the effect of backlog of orders. Although we were affected by the postponement of oil and gas related investments in the U.S. due to the decline in oil prices, the results were almost as expected.

[Operating Profit]

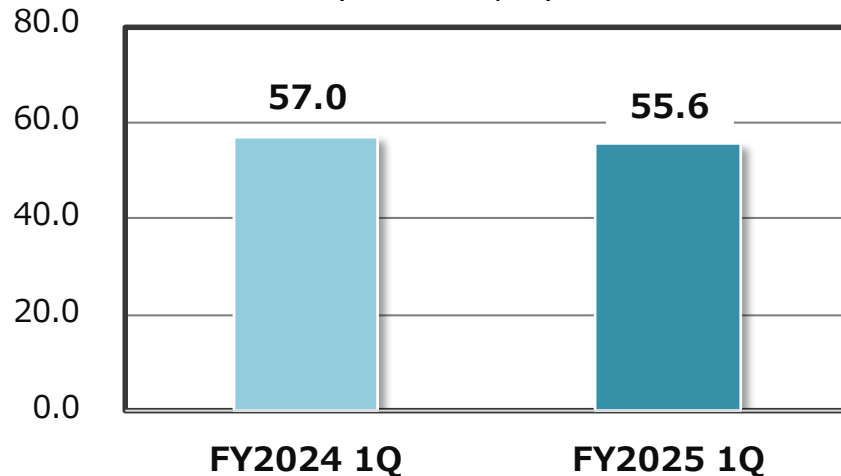
- Although improvements in added value and control of overhead costs contributed positively, operating profit decreased due to the impact of profit decrease caused by revenue decrease.

Revenue breakdown by region



Business Segment Overview: Robotics

Revenue (Billions of yen)



[Revenue]

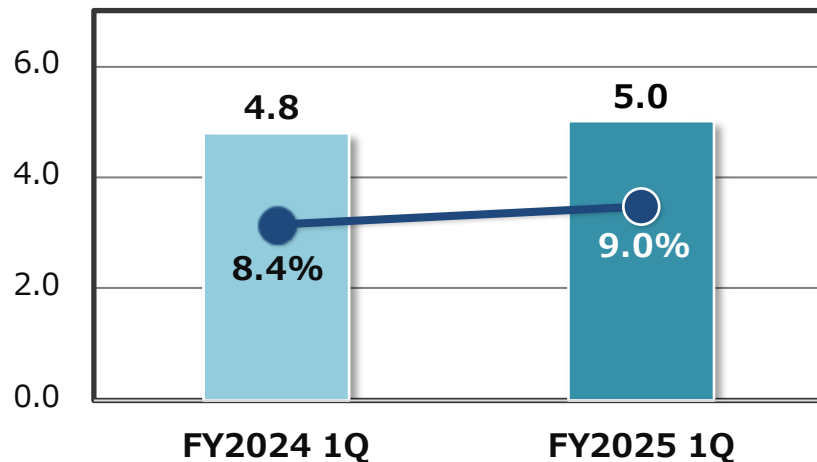
- Although revenue decreased due to the impact of foreign exchange rates, it remained firm as we steadily captured global demand for automation.
- Large-scale projects in automotive markets such as in South Korea and increased sales in the general industrial sector in Japan contributed.

[Operating Profit]

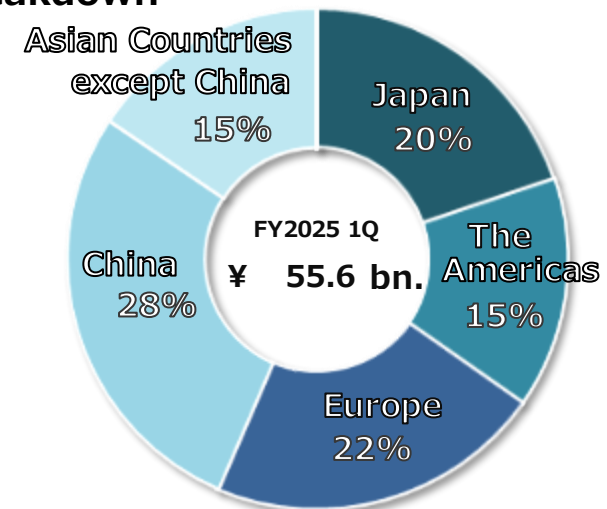
- Operating profit increased due to improved production utilization and the effects of in-house manufacturing.

Operating profit (Billions of yen)

Operating profit ratio (%)

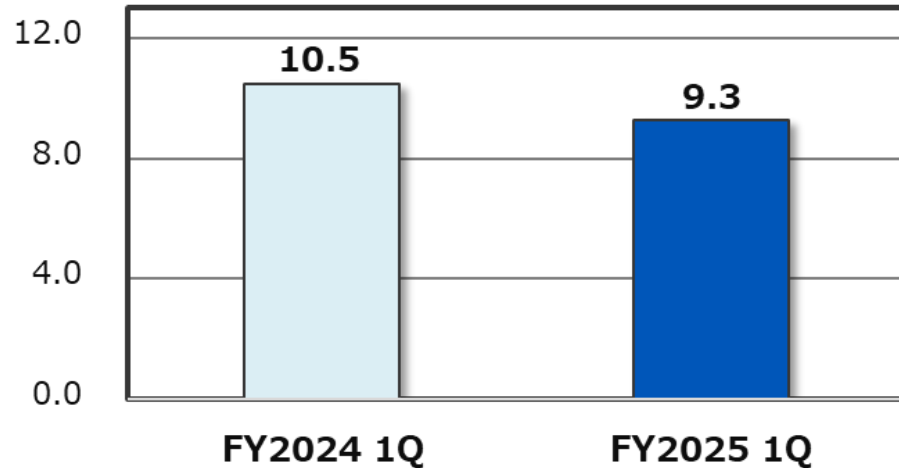


Revenue breakdown by region



Business Segment Overview: System Engineering

Revenue (Billions of yen)



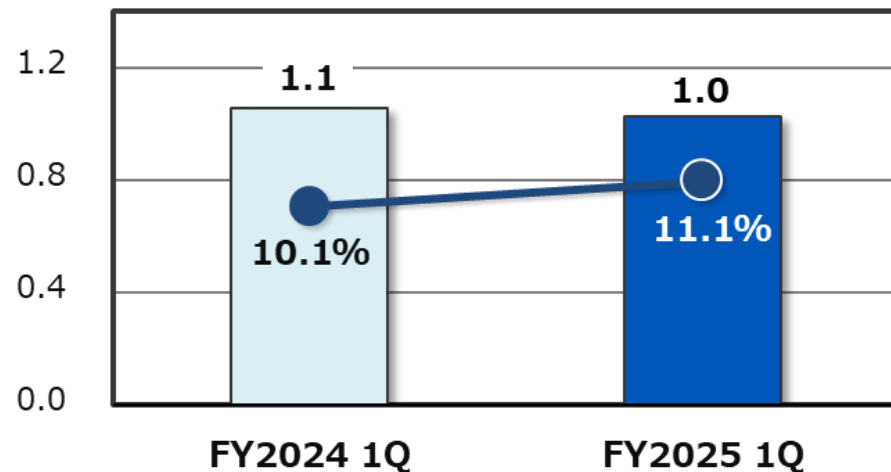
[Revenue]

- Despite strong sales of steel plant-related products, revenue decreased due to a decrease in sales of electrical instrumentation systems for water and sewerage and port cranes.

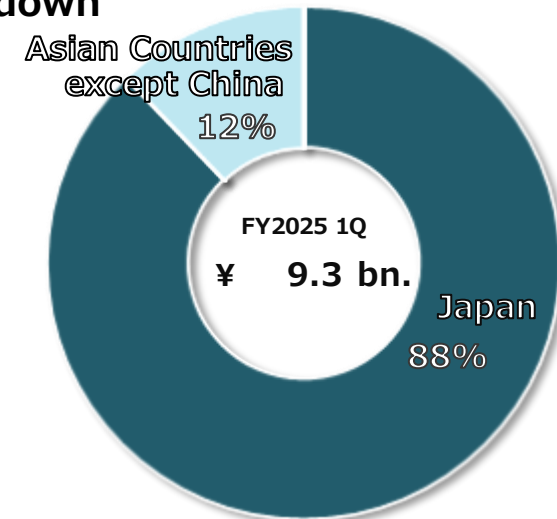
[Operating Profit]

- Although profitability improved due to an increase in sales of steel plant-related products, operating profit decreased slightly due to the impact of profit decrease caused by revenue decrease.

Operating profit (Billions of yen)
Operating profit ratio (%)

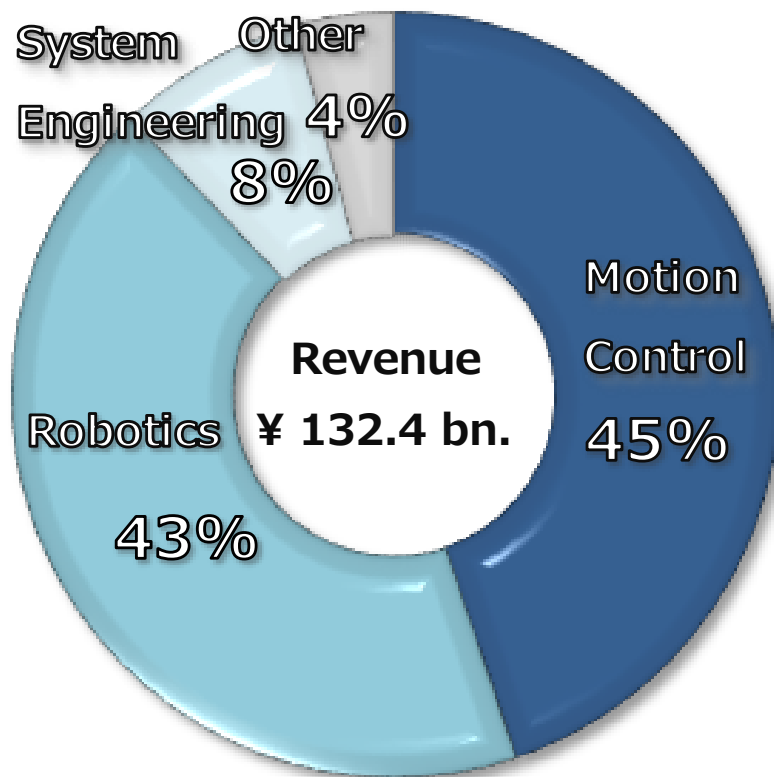


Revenue breakdown by region

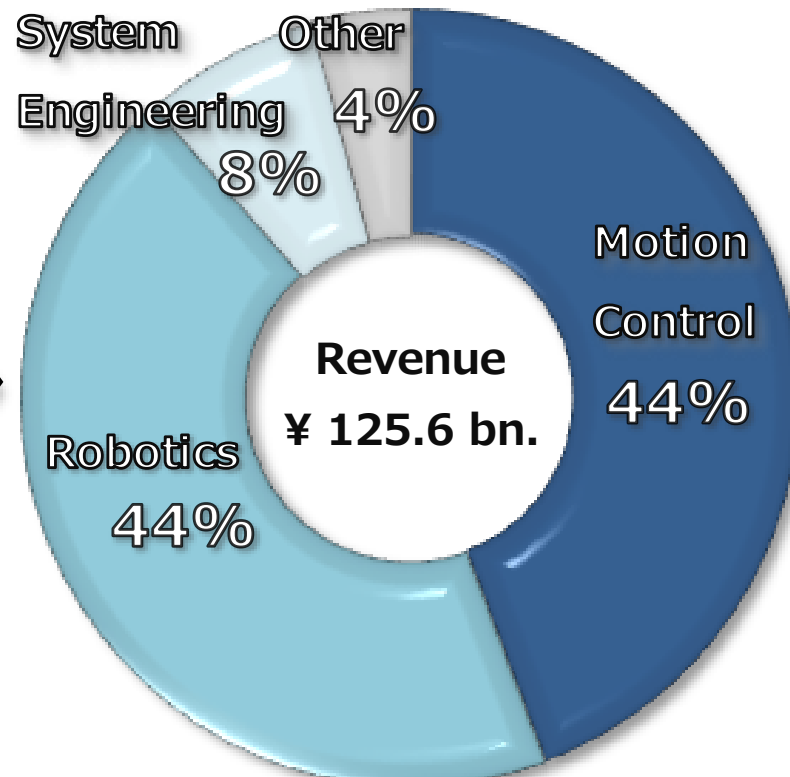


Revenue Breakdown by Business Segment

FY2024 1Q



FY2025 1Q



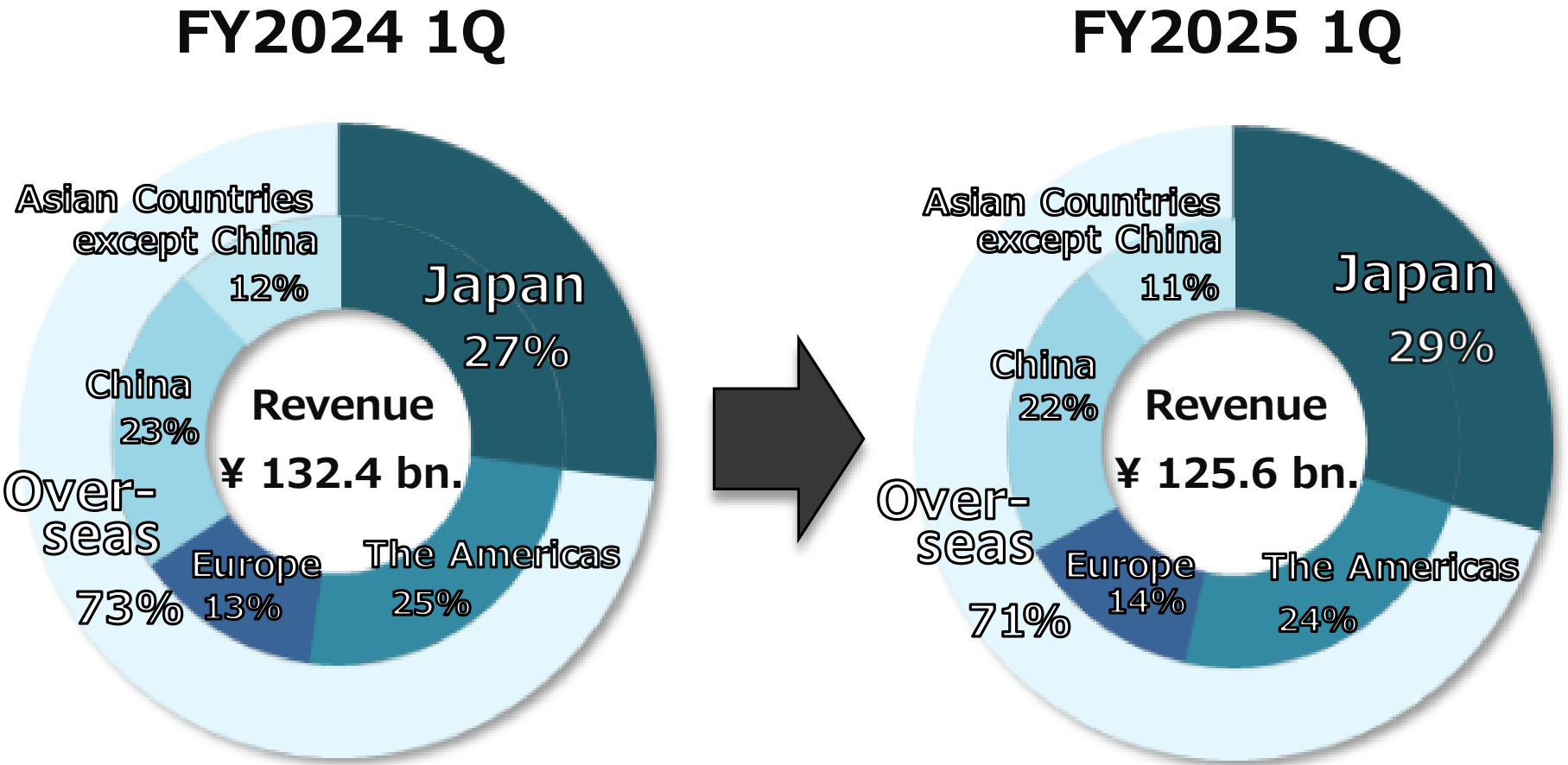
Revenue Breakdown by Location (1)

- Revenue decreased in all regions except for Japan.

(Billions of yen)	FY2025 1Q Results	FY2024 1Q Results	Changes	
			Amounts	%
Revenue	125.6	132.4	-6.8	-5.1%
Japan	37.0	35.8	+1.3	+3.5%
Overseas	88.6	96.6	-8.0	-8.3%
The Americas	30.2	33.3	-3.2	-9.5%
Europe	17.0	17.8	-0.7	-4.1%
China	27.1	29.7	-2.6	-8.8%
Asian Countries except China	14.3	15.8	-1.5	-9.6%

Note: Europe includes Middle East and Africa.

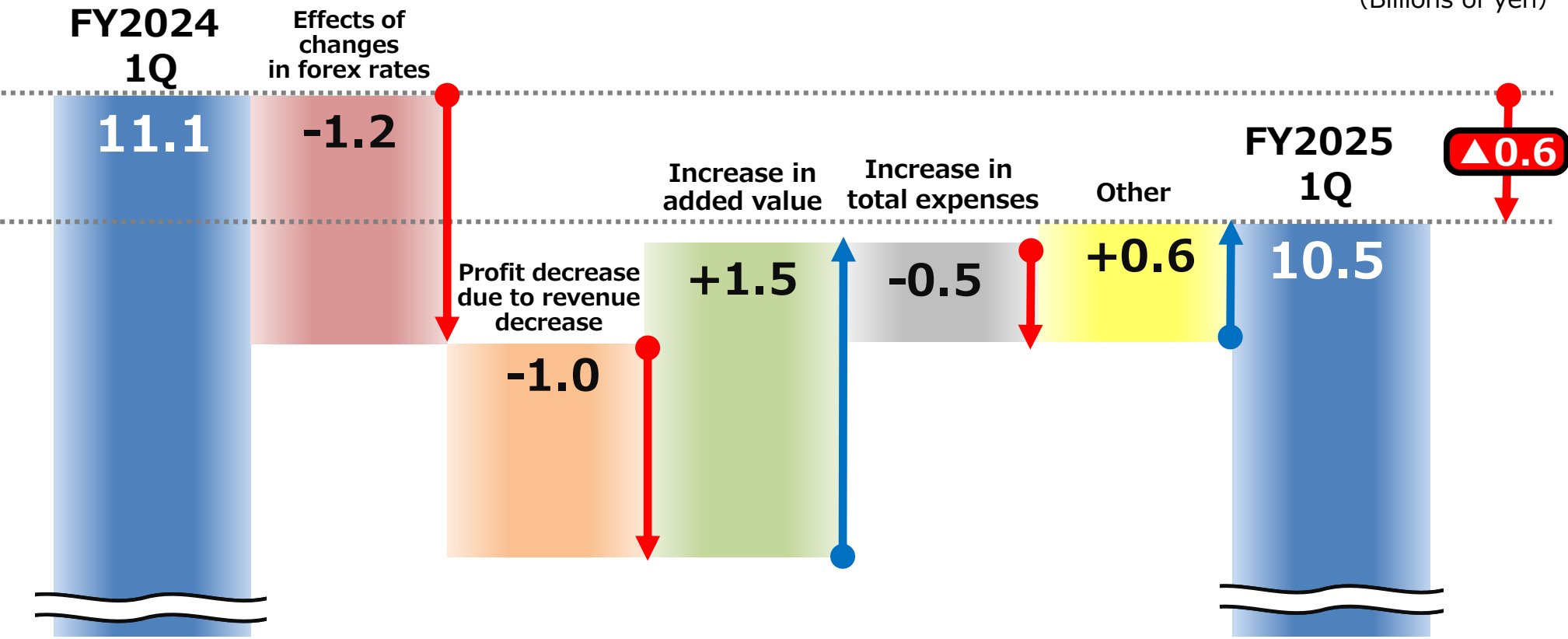
Revenue Breakdown by Location (2)



Note : Europe includes Middle East and Africa.

Breakdown of Changes in Operating Profit (FY2024 1Q → FY2025 1Q)

(Billions of yen)



Breakdown	Effects of changes in forex rates	Change in profit due to change in revenue	Change in added value	Change in total expenses	Other
Motion Control	- 0.5	- 0.9	+ 0.3	+ 0.4	+ 0.1
Robotics	- 0.7	+ 0.4	+ 0.5	- 0.3	+ 0.3
System Engineering	- 0.0	- 0.5	+ 0.5	- 0.0	- 0.0
Other	- 0.0	- 0.0	+ 0.2	- 0.6	+ 0.2

Measures for FY2025 1Q

Creating Value through i³-Mechatronics Solutions

Development capabilities

- Promoted joint development with customers for market introduction of “MOTOMAN NEXT” (NIPPON CORPORATION, Sakura Seiki Co., Ltd.)

Production capabilities

- Announced the construction of the new campus in the U.S. (Franklin, Wisconsin) which includes headquarters, R&D center, and manufacturing facilities for industrial robots (June 16, 2025)



Exterior image of the new headquarters in the U.S.

Sales capabilities

- Launched AC servo drive Σ -X series 400V input models for sales expansion in Europe and some Asian regions
- Launched MOTOMAN-GP280L/GP360, a new multi-purpose robot designed to be applied in automobile manufacturing processes where handling of heavier weight and increased density are required
- Established Kansai Office by consolidating service and educational facilities scattered throughout the Kansai area

Contributing to Realizing a Sustainable Society through Business Expansion of Mechatronics Applications

- Exhibited at “FOOMA JAPAN 2025” to promote solutions that support the safe and stable supply of food using MOTOMAN NEXT and food-specific robots



Demonstration of food presentation by MOTOMAN NEXT

2. FY2025 Full-Year Forecasts **(Year Ending February 28, 2026)**

FY2025 Full-Year Financial Forecasts (Highlights)

- Due to increased uncertainty about the demand outlook because of the impact of U.S. tariff policies, we have revised our full-year forecasts announced on April 4, 2025.

	FY2025 Forecasts	FY2024 Results	Changes		FY2025 Previous forecasts*
			Amounts	%	
Revenue	¥ 515.0bn.	¥ 537.7bn.	-¥ 22.7bn.	-4.2%	¥ 550.0bn.
Operating profit	¥ 43.0bn.	¥ 50.2bn.	-¥ 7.2bn.	-14.3%	¥ 60.0bn.
Profit before tax	¥ 45.5bn.	¥ 78.5bn.	-¥ 33.0bn.	-42.0%	¥ 63.0bn.
Profit attributable to owners of parent	¥ 33.0bn.	¥ 57.0bn.	-¥ 24.0bn.	-42.1%	¥ 46.5bn.

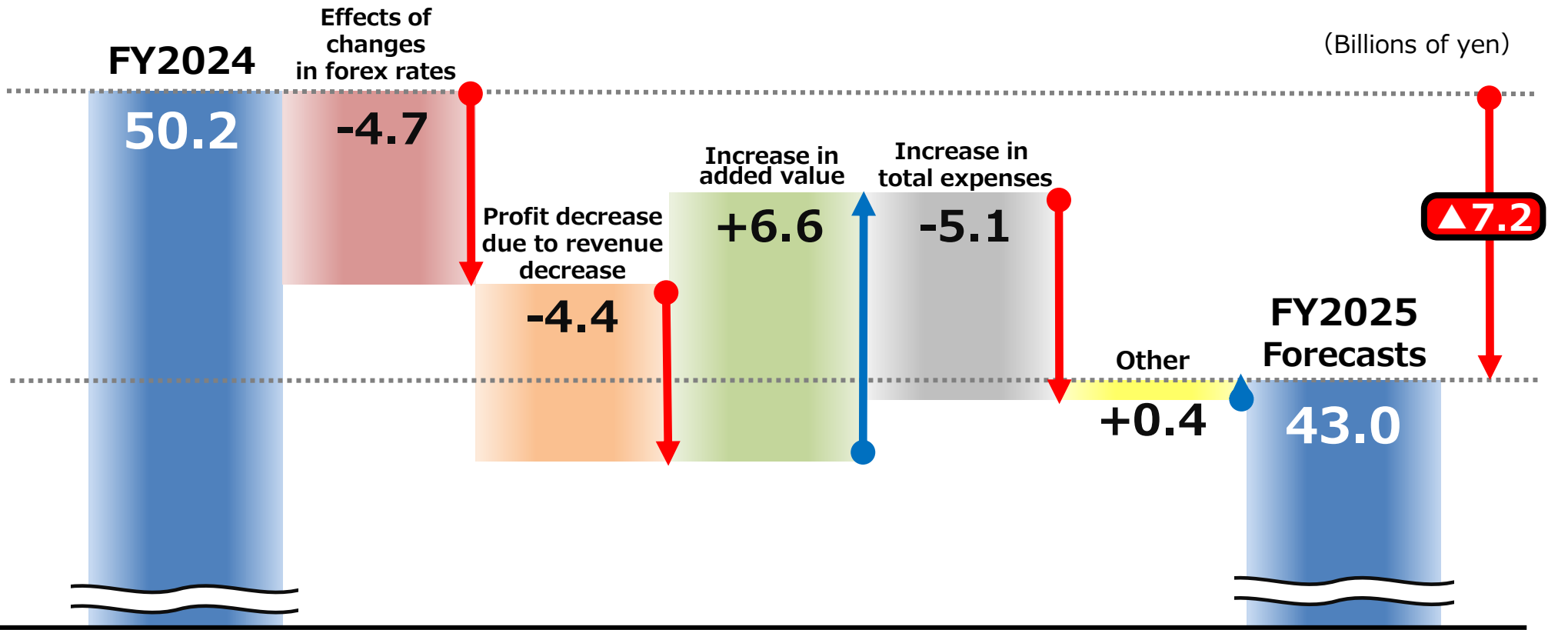
*Announced on April 4, 2025

FY2025 Full-Year Financial Forecasts by Business Segment

(Billions of yen)	FY2025		FY2024		Changes		FY2025	
	Forecasts	Profit ratio	Results	Profit ratio	Amounts	%	Previous forecasts*	Profit ratio
Revenue	515.0		537.7		-22.7	-4.2%	550.0	
Motion Control	226.5		238.8		-12.2	-5.1%	241.5	
Robotics	232.7		237.4		-4.7	-2.0%	247.5	
System Engineering	37.1		38.4		-1.3	-3.3%	38.0	
Other	18.7		23.2		-4.4	-19.1%	23.0	
Operating profit	43.0	8.3%	50.2	9.3%	-7.2	-14.3%	60.0	10.9%
Motion Control	21.4	9.5%	23.0	9.6%	-1.6	-6.8%	28.6	11.8%
Robotics	21.3	9.2%	23.8	10.0%	-2.4	-10.1%	31.0	12.5%
System Engineering	4.0	10.8%	4.6	12.0%	-0.6	-13.2%	4.5	11.8%
Other	1.0	5.3%	1.6	6.9%	-0.6	-37.2%	1.0	4.3%
Elimination or Corporate	-4.8	-	-2.8	-	-2.0	-	-5.1	-

*Announced on April 4, 2025

Breakdown of Changes in Operating Profit (FY2024 → FY2025 Forecasts)



Breakdown	Effects of changes in forex rates	Change in profit due to change in revenue	Change in added value	Change in total expenses	Other
Motion Control	- 2.4	- 4.5	+ 5.7	- 0.6	+ 0.2
Robotics	- 2.3	+ 1.1	+ 0.6	- 1.7	- 0.1
System Engineering	- 0.0	- 0.6	+ 0.2	- 0.2	+ 0.0
Other	- 0.0	- 0.4	+ 0.2	- 2.6	+ 0.3

3. Reference

Capital Expenditure, R&D Investment, Forex Rates and Sensitivity

Capital expenditure, R&D investment

(Billions of yen)

	F Y 2 0 2 3 (Results)	F Y 2 0 2 4 (Results)	F Y 2 0 2 5 (Plan)
Capital expenditure	37.86	40.67	55.00
Depreciation and Amortization	20.80	20.80	22.00
R&D investment	21.25	23.78	25.00

Forex rates

Note: Average rate during the period

(yen)

	F Y 2 0 2 3 (Results)			F Y 2 0 2 4 (Results)			F Y 2 0 2 5 (Forecasts)		
	1Q	1H	Full-Year	1Q	1H	Full-Year	1Q	1H	Full-Year
USD	134.9	138.8	143.2	153.2	153.7	152.7	146.2	145.6	145.3
EUR	146.1	151.0	155.1	165.5	166.6	164.0	162.0	161.0	160.5
CNY	19.46	19.61	20.02	21.16	21.23	21.12	20.13	20.07	20.03
KRW	0.102	0.106	0.109	0.113	0.113	0.111	0.102	0.106	0.108

Forex sensitivity

(Billions of yen)

	Impact of 1% fluctuation (FY2025 Full-Year)	
	Revenue	Operating profit
USD	1.27	0.32
EUR	0.66	0.10
CNY	1.10	0.30
KRW	0.36	0.16

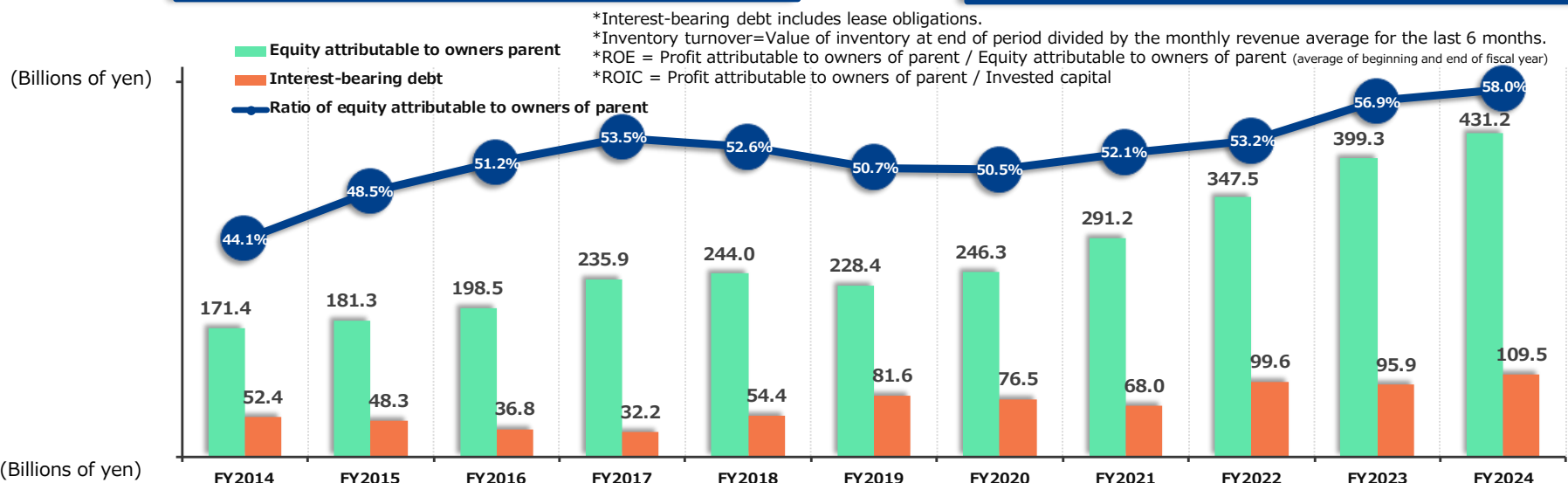
Financial Indices

As of February 28, 2025

- Ratio of equity attributable to owners of parent 58.0%
- Equity attributable to owners of parent 431.2 billion yen
- Interest-bearing debt 109.5 billion yen
(Cash and cash equivalents) 59.0 billion yen
- D/E ratio 0.25
(Net D/E ratio) 0.12
- Inventory 206.3 billion yen
(Turnover) (4.5 months)
- ROE 13.7%
- ROIC 12.2%

As of May 31, 2025

- Ratio of equity attributable to owners of parent 56.8%
- Equity attributable to owners of parent 425.5 billion yen
- Interest-bearing debt 120.3 billion yen
(Cash and cash equivalents) 65.3 billion yen
- D/E ratio 0.28
(Net D/E ratio) 0.13
- Inventory 212.6 billion yen
(Turnover) (4.7 months)

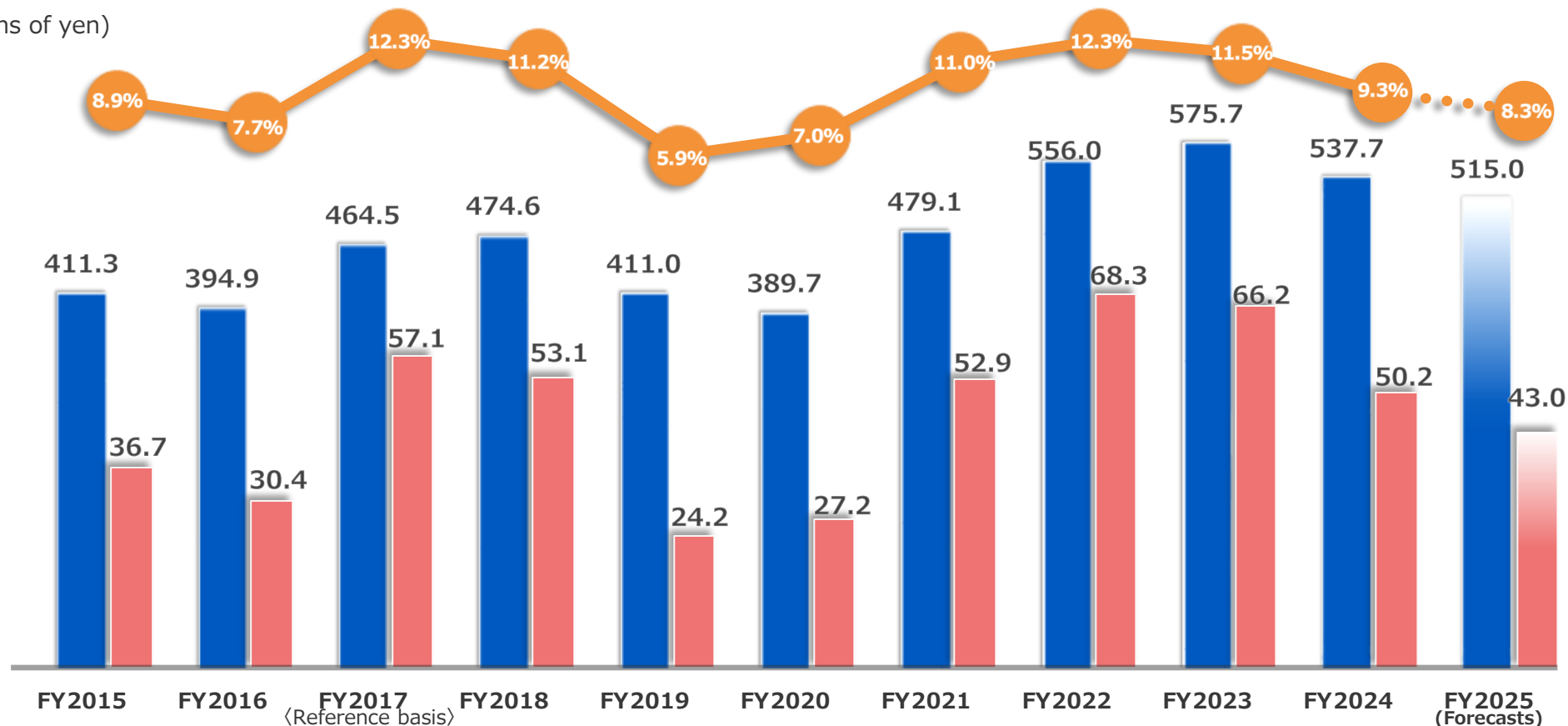


	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Operating CF	29.0	32.0	33.8	46.1	34.3	21.5	39.6	49.2	-2.2	54.6	56.5
Investment CF	-27.9	-22.4	-18.9	-18.9	-27.1	-20.6	-9.6	-24.2	-19.7	-29.3	-21.3
Free CF	1.1	9.5	14.8	27.2	7.2	0.8	30.0	25.1	-21.9	25.3	35.2

Note: Data up to FY2017 are based on Japanese GAAP.

Revenue / Operating Profit (FY2015 – FY2025 Forecasts)

(Billions of yen)



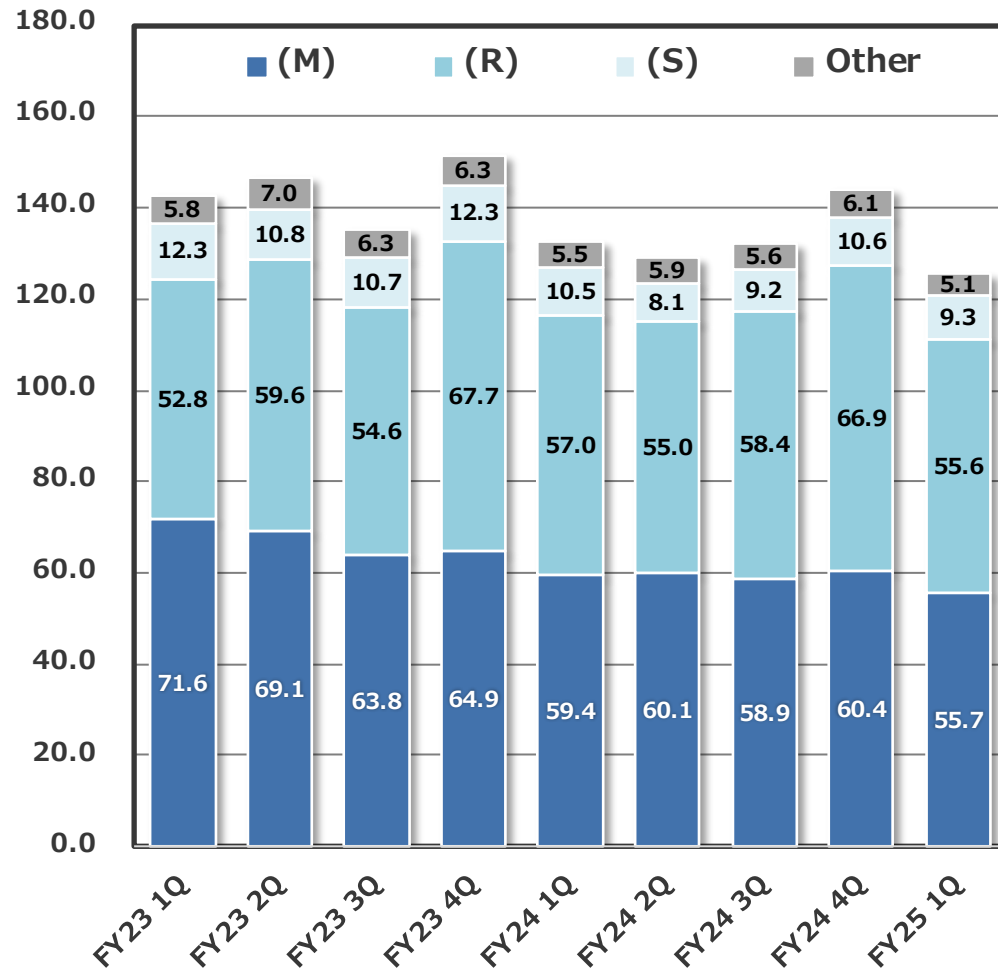
Note1: Data up to FY2017 are based on Japanese GAAP.

Note2: The data for FY2017 are made on a reference basis. (March 21, 2017 – March 20, 2018)

Quarterly Revenue Trends (1)

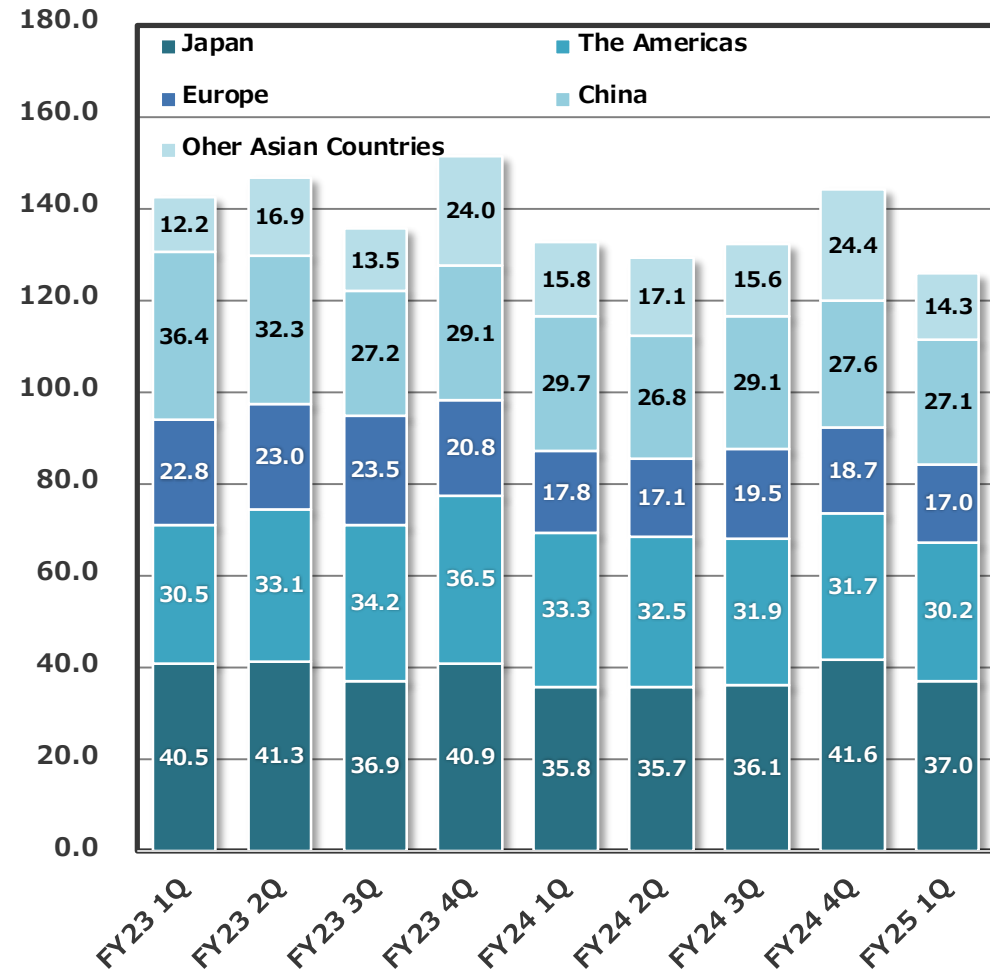
Business segment

(Billions of yen)



Location

(Billions of yen)



Note1: (M) = Motion Control (R) = Robotics (S) = System Engineering

Quarterly Revenue Trends (2)

Motion Control

(Billions of yen)

80.0

70.0

60.0

50.0

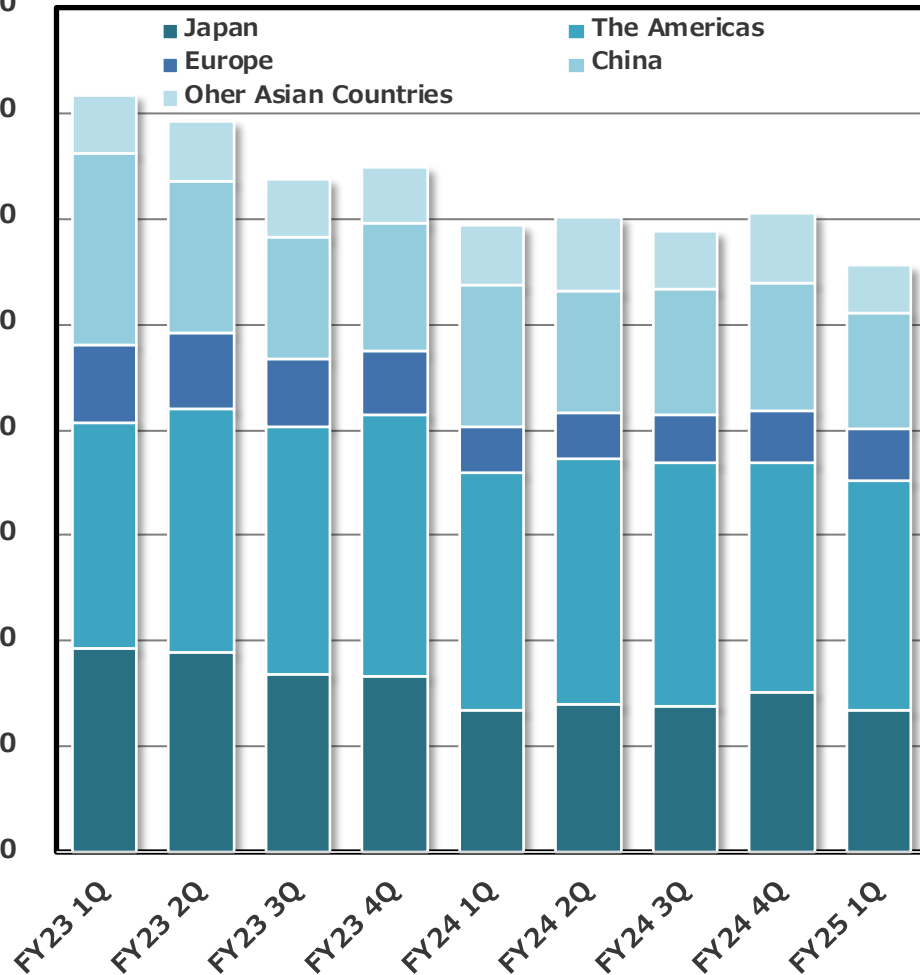
40.0

30.0

20.0

10.0

0.0



Robotics

(Billions of yen)

70.0

60.0

50.0

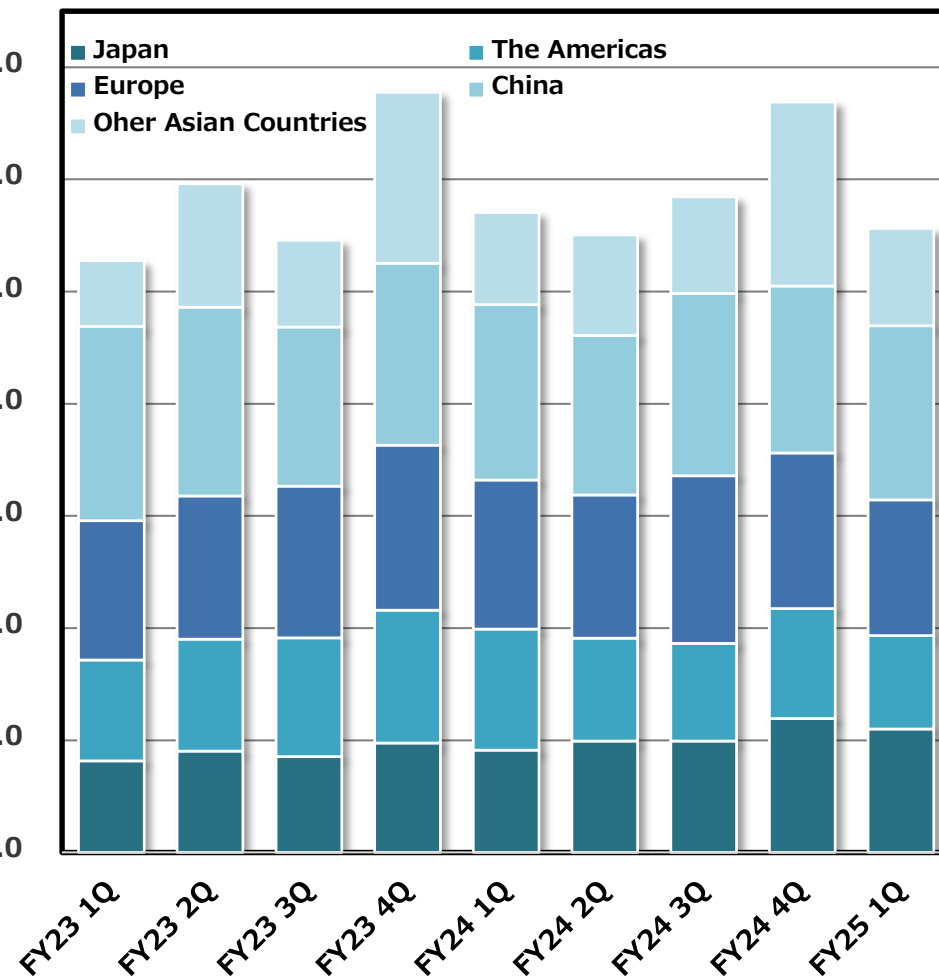
40.0

30.0

20.0

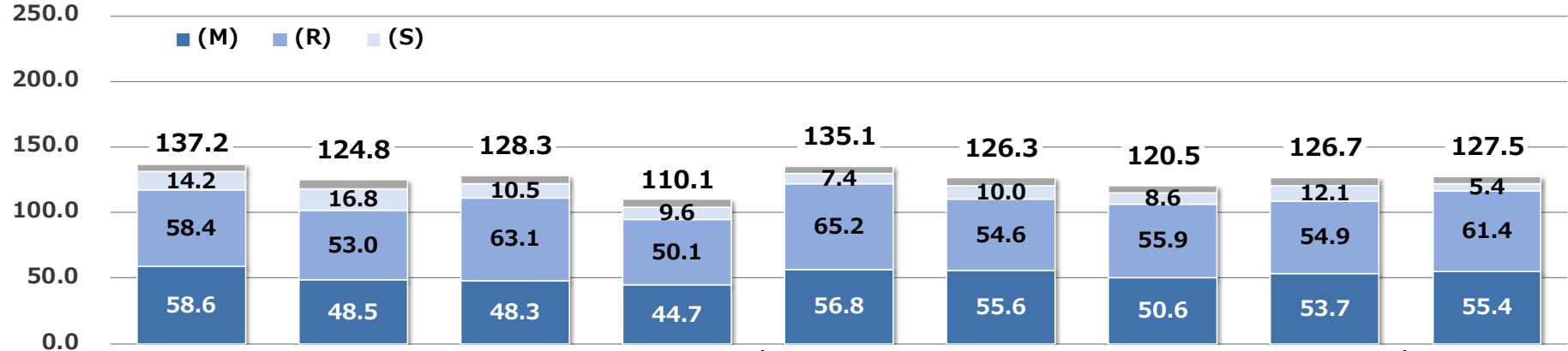
10.0

0.0



Quarterly Order Trends by Business Segment *Average forex rates during period used

(Billions of yen)

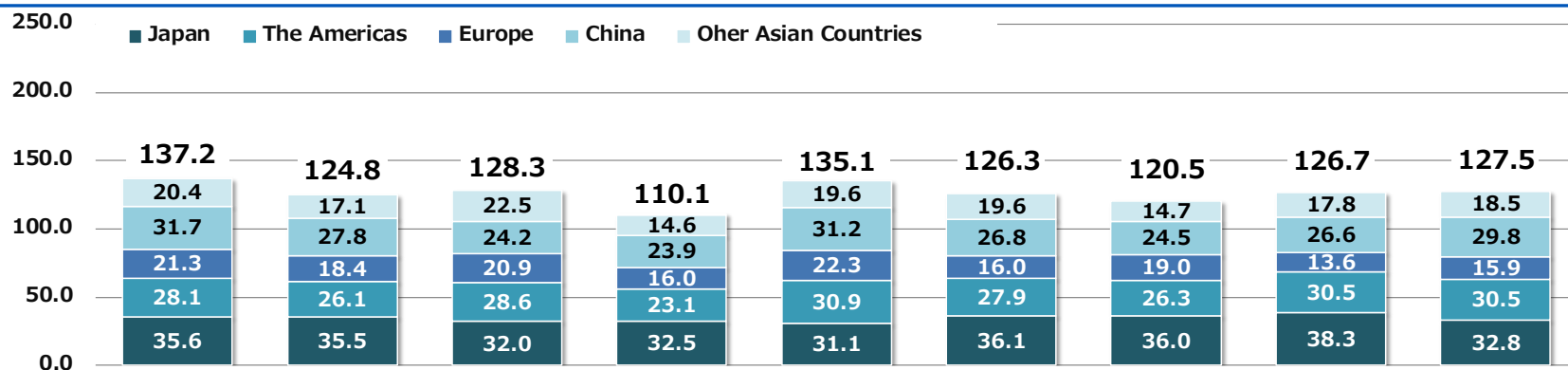


		FY2023				FY2024				FY2025
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Total	YoY	-18%	-25%	-18%	-13%	-1%	+1%	-6%	+15%	-6%
	QoQ	+8%	-9%	+3%	-14%	+23%	-7%	-5%	+5%	+1%
YoY	(M)	-27%	-38%	-19%	-16%	-3%	+15%	+5%	+20%	-2%
	(R)	-10%	-15%	-6%	-8%	+12%	+3%	-11%	+10%	-6%
	(S)	-11%	-1%	-48%	-27%	-48%	-40%	-18%	+26%	-27%
QoQ	(M)	+9%	-17%	-0%	-7%	+27%	-2%	-9%	+6%	+3%
	(R)	+7%	-9%	+19%	-21%	+30%	-16%	+2%	-2%	+12%
	(S)	+8%	+19%	-37%	-9%	-23%	+36%	-14%	+41%	-55%
Forex rates	U.S. dollar	134.9	142.5	149.1	146.7	153.2	154.1	149.1	154.1	146.2
	Euro	146.1	155.7	159.3	159.4	165.5	167.6	162.1	160.6	162.0

Note: (M) = Motion Control (R) = Robotics (S) = System Engineering

Quarterly Order Trends by Location *Average forex rates during period used

(Billions of yen)



		FY2023				FY2024				FY2025
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Total	YoY	-18%	-25%	-18%	-13%	-1%	+1%	-6%	+15%	-6%
	QoQ	+8%	-9%	+3%	-14%	+23%	-7%	-5%	+5%	+1%

YoY	Japan	-23%	-31%	-26%	-11%	-13%	+2%	+13%	+18%	+6%
	The Americas	-19%	-30%	-12%	-23%	+10%	+7%	-8%	+32%	-1%
	Europe	-13%	-2%	-21%	-28%	+5%	-13%	-9%	-15%	-29%
	China	-27%	-26%	-41%	+3%	-1%	-3%	+1%	+11%	-5%
	Other Asian Countries	+10%	-20%	+72%	-2%	-4%	+14%	-34%	+22%	-6%

QoQ	Japan	-3%	-0%	-10%	+2%	-5%	+16%	-0%	+6%	-14%
	The Americas	-6%	-7%	+10%	-19%	+34%	-10%	-6%	+16%	+0%
	Europe	-4%	-13%	+14%	-24%	+40%	-28%	+19%	-28%	+17%
	China	+37%	-12%	-13%	-1%	+30%	-14%	-9%	+9%	+12%
	Other Asian Countries	+37%	-16%	+31%	-35%	+34%	-0%	-25%	+21%	+4%

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