

FY2025 1st Half Financial Results (Six Months Ended August 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.
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YASKAWA ELECTRIC CORPORATION

Summary

➤ **FY2025 1H Results**

➔ **Revenue**...YoY:-0.5%

- Revenue was almost flat YoY and exceeded expectations as a result of steadily translating new orders into revenue.

➔ **Operating profit**...YoY:+1.8%

- Operating profit increased due to the improvement of added value and reduction of overhead costs in the Motion Control segment.

➔ **Profit before tax**...YoY:+3.2%

➔ **Profit attributable to owners of parent**...YoY:+2.2%

- Profit before tax and profit attributable to owners of parent increased due an increase in operating profit.

➔ **2Q Order** ...YoY:+6%, QoQ:+5%

- Order increased YoY and QoQ, mainly in System Engineering.

➤ **FY2025 Full-Year Forecasts**

➔ **Revenue: ¥515.0bn.→¥525.0bn., Operating profit ¥43.0bn.→ ¥48.0bn.**

- Although the situation remains uncertain due to U.S. tariff policies, we have revised our full-year forecasts, based on the first-half results and current market demand.
- The assumed average forex rates (from September 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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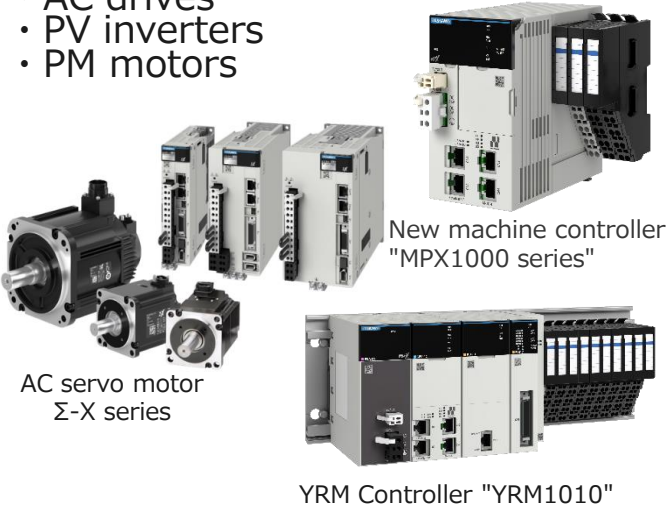
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Business Overview

Motion Control

【Core products】

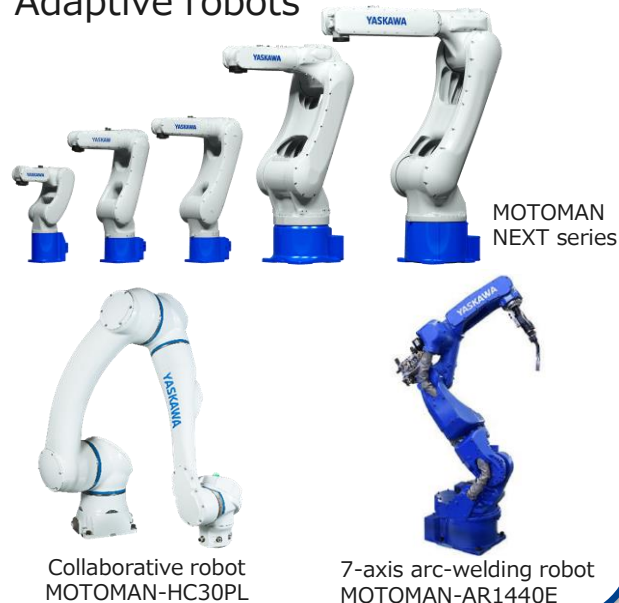
- AC servo motors and controllers
- Linear servo motors
- AC drives
- PV inverters
- PM motors



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 1H Financial Results **(Six Months Ended August 31, 2025)**

FY2025 1H Financial Results (Highlights)

- Revenue was almost flat and exceeded expectations as a result of steadily translating new orders into revenue, compared to the corresponding period of previous fiscal year, in which order backlogs were normalized.
- Operating profit increased due to the improvement of added value and reduction of overhead costs in the Motion Control segment.

	FY2025 1H Results	FY2024 1H Results	Changes	
			Amounts	%
Revenue	¥ 260.2bn.	¥ 261.6bn.	-¥ 1.4bn.	-0.5%
Operating profit	¥ 23.3bn.	¥ 22.9bn.	+¥ 0.4bn.	+1.8%
Profit before tax	¥ 25.2bn.	¥ 24.4bn.	+¥ 0.8bn.	+3.2%
Profit attributable to owners of parent	¥ 18.2bn.	¥ 17.9bn.	+¥ 0.4bn.	+2.2%

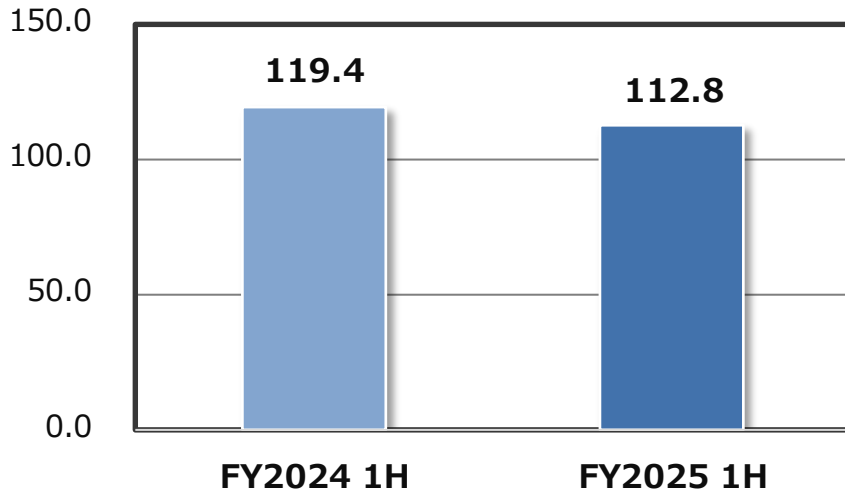
FY2025 1H Financial Results by Business Segment

- In Motion Control, although revenue decreased compared to the corresponding period of previous fiscal year, when the order backlog was normalized, operating profit increased due to efforts to improve added value and control overhead costs.
- Robotics saw increased revenue supported by robust capital investment demand in the Chinese and Asian automotive markets, but profits declined slightly due to the impact of a temporary mix of sales projects in the period under review.
- In System Engineering, revenue and operating profit increased due to an increase in sales of steel plant-related products.

(Billions of yen)	FY2025 1H		FY2024 1H		Changes	
	Results	Profit ratio	Results	Profit ratio	Amounts	%
Revenue	260.2		261.6		-1.4	-0.5%
Motion Control	112.8		119.4		-6.6	-5.5%
Robotics	119.2		112.1		+7.1	+6.4%
System Engineering	18.7		18.6		+0.1	+0.5%
Other	9.5		11.5		-2.0	-17.4%
Operating profit	23.3	9.0%	22.9	8.8%	+0.4	+1.8%
Motion Control	12.0	10.7%	11.0	9.2%	+1.0	+9.2%
Robotics	10.5	8.8%	10.6	9.5%	-0.1	-0.5%
System Engineering	1.9	10.4%	1.9	10.1%	+0.1	+3.7%
Other	0.9	9.9%	0.8	7.3%	+0.1	+12.5%
Elimination or Corporate	-2.1	-	-1.4	-	-0.7	-

Business Segment Overview: Motion Control

Revenue (Billions of yen)



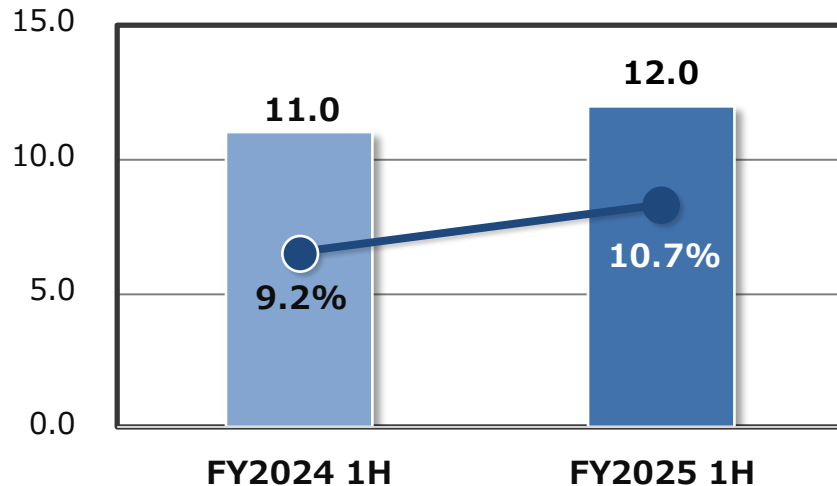
[Revenue]

- In AC servo & controller business, despite a decrease in sales to the semiconductor market in the Americas and Asia, revenue increased slightly due to a large increase in sales to the electronic components market in Japan.
- In Drives business, in the U.S., sales of PV inverters and air conditioning applications remained firm, but revenue decreased due to a decrease in sales for oil and gas applications.

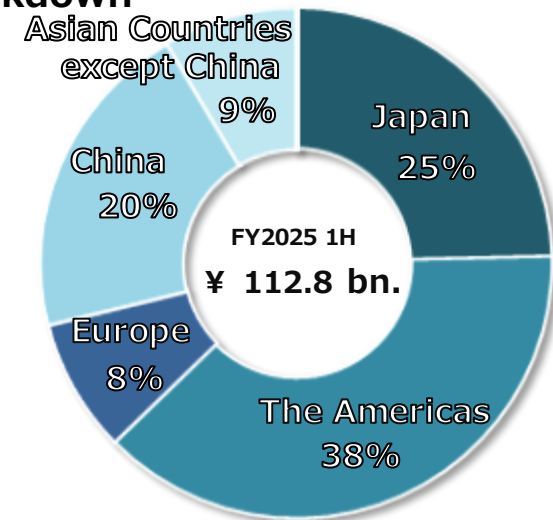
[Operating Profit]

- Operating profit increased due to further efforts to improve added value and control overhead costs.

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

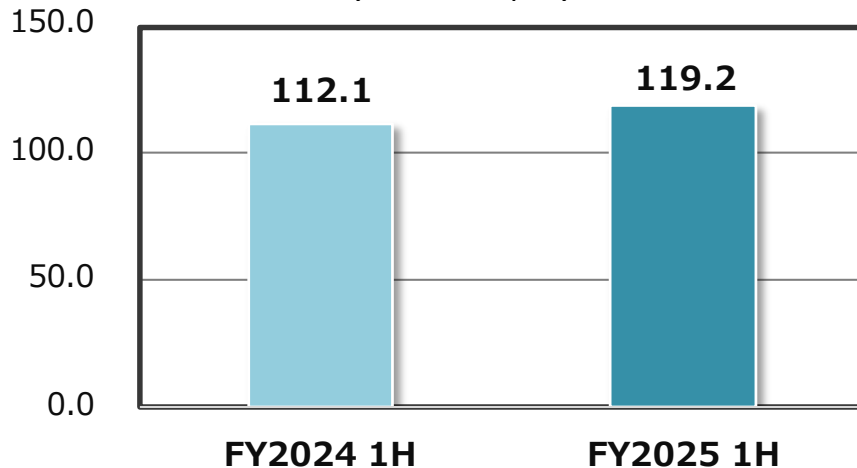


Revenue breakdown by region



Business Segment Overview: Robotics

Revenue (Billions of yen)



[Revenue]

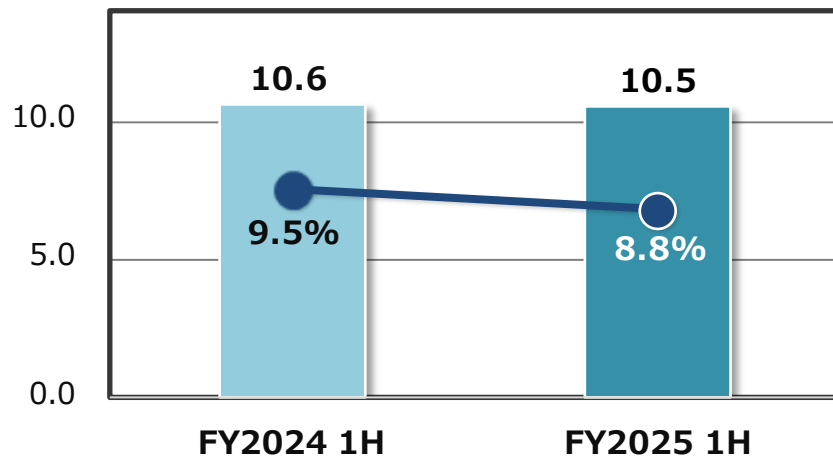
- Despite the impact of revised capital investment plans in the automotive market in Japan and the Americas, revenue increased, supported by firm demand in China and Asia.

[Operating Profit]

- Operating profit decreased slightly due to the impact of a temporary mix of sales projects in the first half of the fiscal year under review.

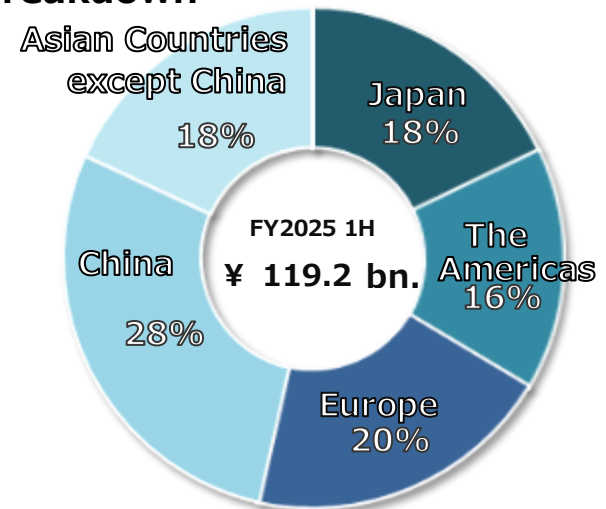
Operating profit (Billions of yen)

Operating profit ratio (%)



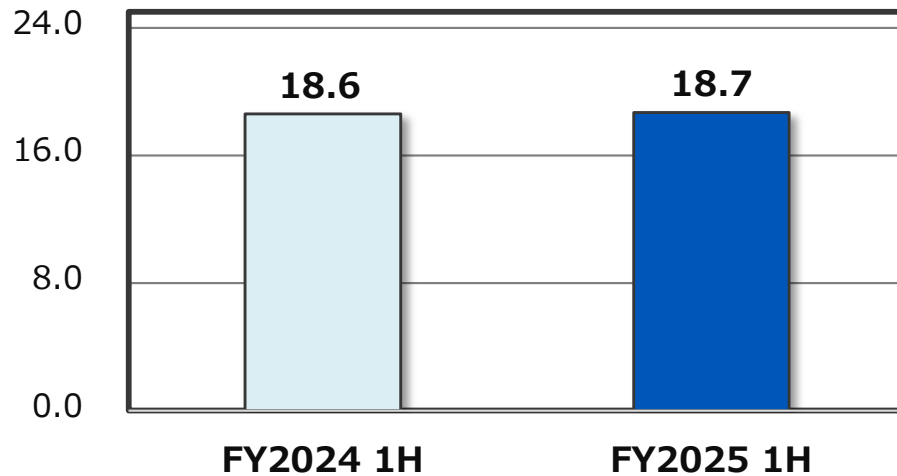
Revenue breakdown

by region



Business Segment Overview: System Engineering

Revenue (Billions of yen)



[Revenue]

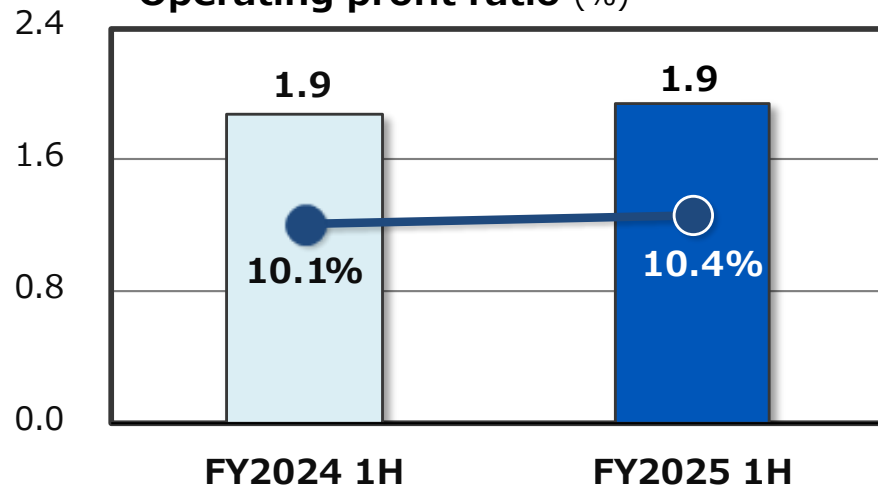
- Although sales of electrical instrumentation systems for water supply plants and sewage treatment facilities and port cranes decreased, sales related to steel plants increased, resulting in a slight increase in revenue.

[Operating Profit]

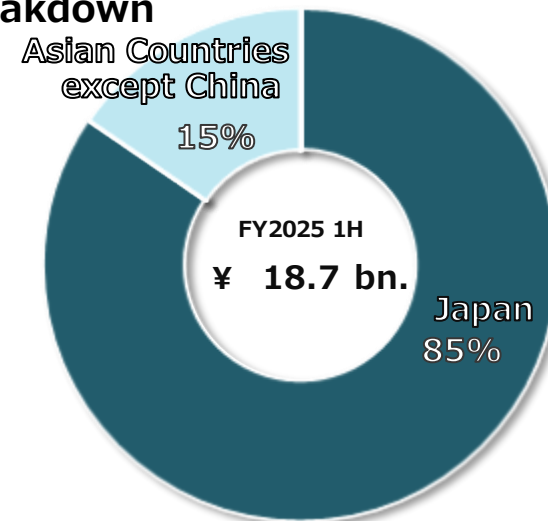
- Operating margin improved due to improved profitability from increased sales related to steel plants and increased profits resulting from an increase in revenue.

Operating profit (Billions of yen)

Operating profit ratio (%)

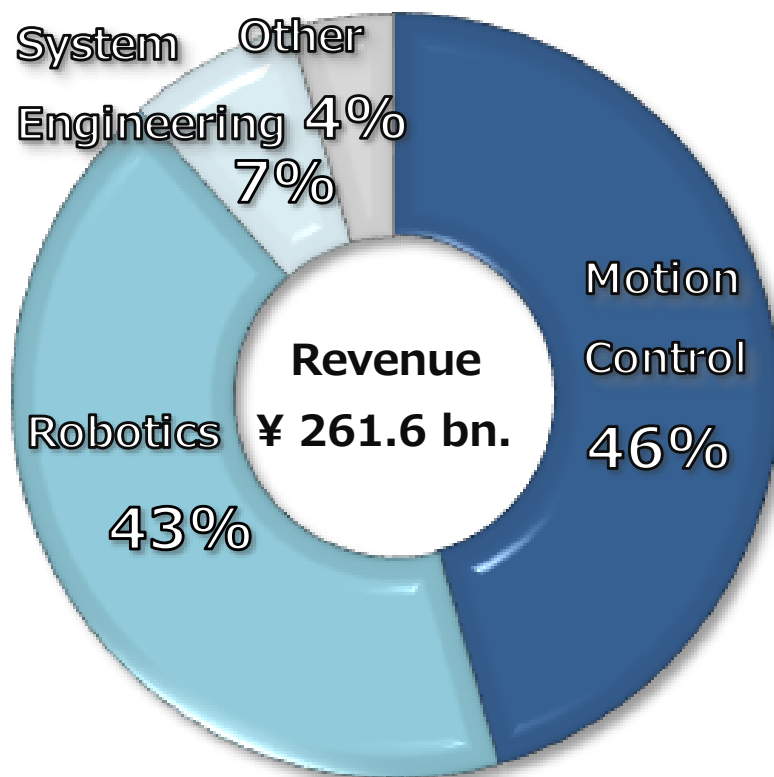


Revenue breakdown by region

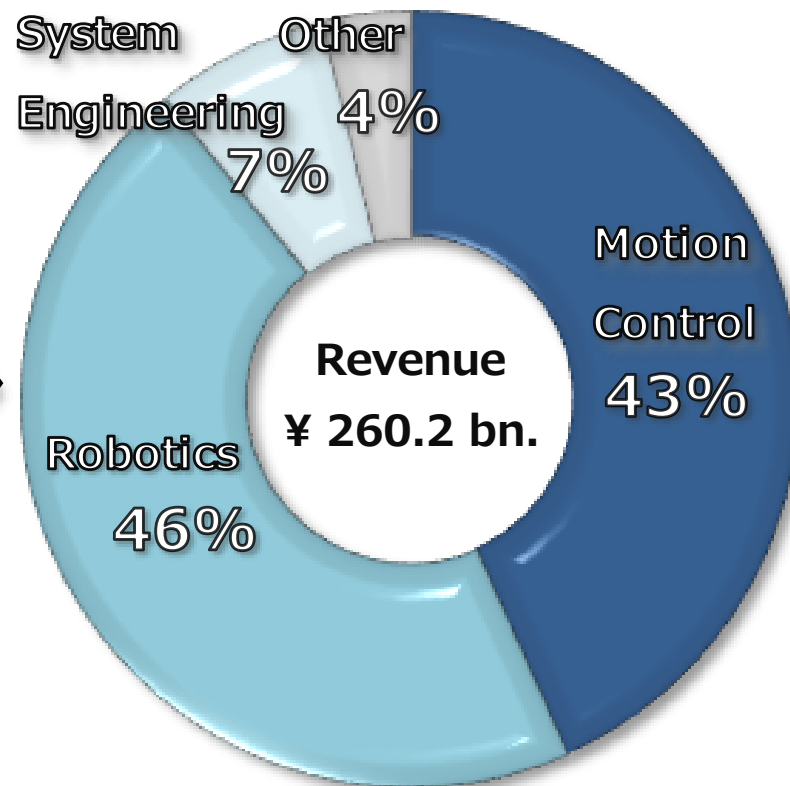


Revenue Breakdown by Business Segment

FY2024 1H



FY2025 1H



Revenue Breakdown by Location (1)

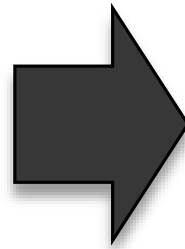
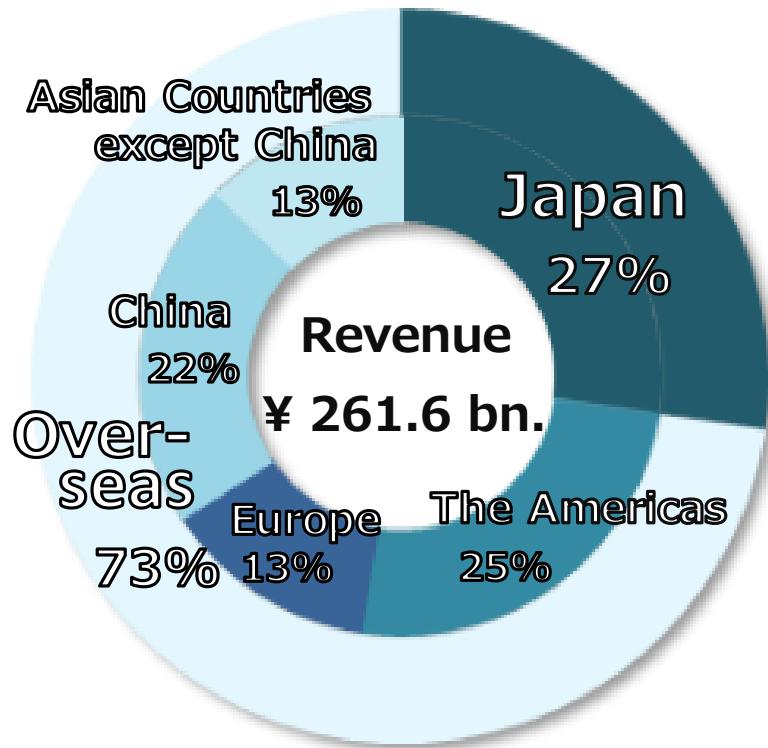
- Revenue increased in Japan, China, and Asian countries except China, while it decreased in the Americas and Europe. As a result, overall revenue was almost flat.

(Billions of yen)	FY2025 1H Results	FY2024 1H Results	Changes	
			Amounts	%
Revenue	260.2	261.6	-1.4	-0.5%
Japan	73.0	71.5	+1.6	+2.2%
Overseas	187.2	190.1	-3.0	-1.6%
The Americas	61.9	65.9	-4.0	-6.0%
Europe	33.2	34.8	-1.6	-4.5%
China	57.9	56.4	+1.5	+2.6%
Asian Countries except China	34.1	33.0	+1.1	+3.4%

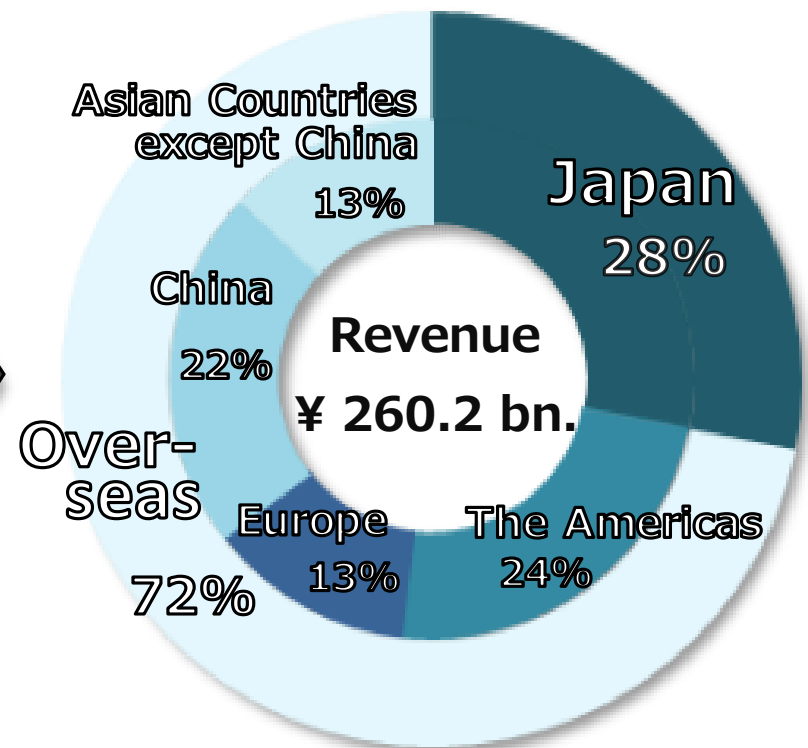
Note: Europe includes Middle East and Africa.

Revenue Breakdown by Location (2)

FY2024 1H



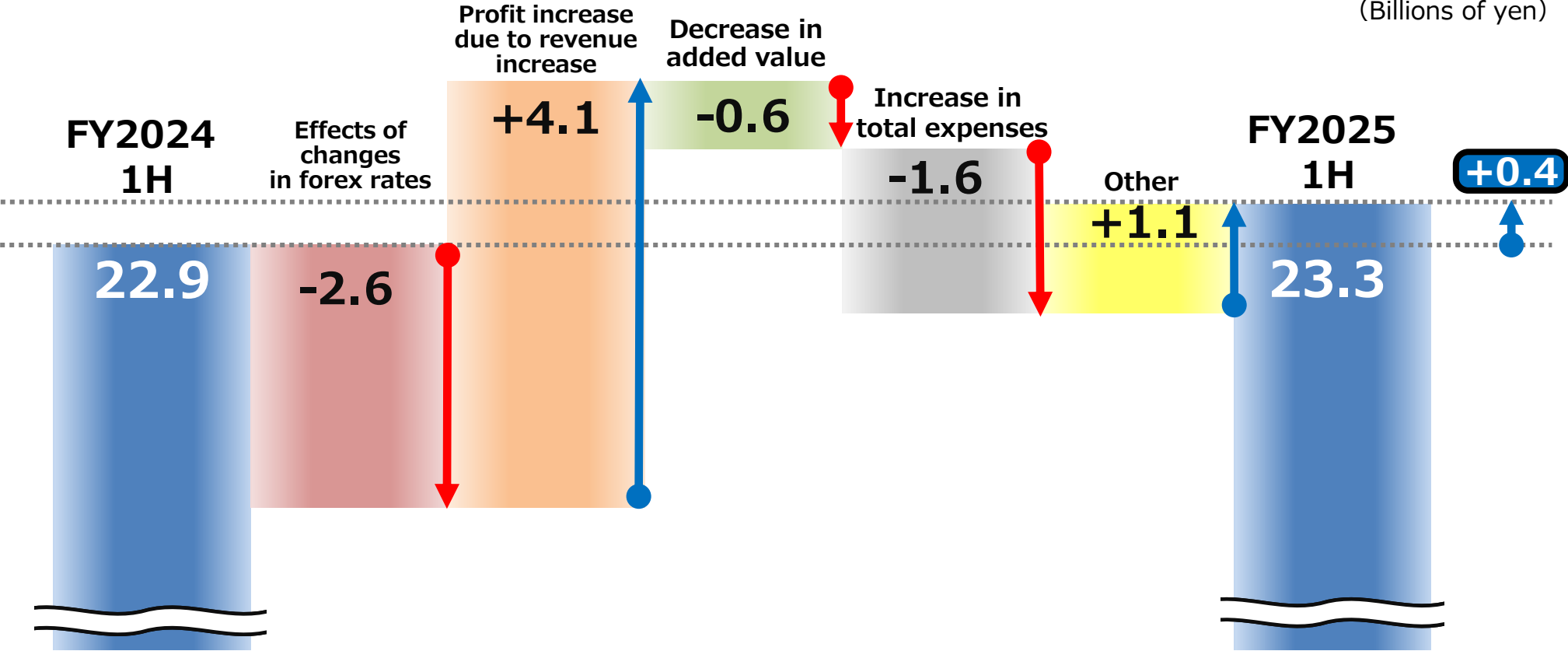
FY2025 1H



Note : Europe includes Middle East and Africa.

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

(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	- 1.2	- 1.5	+ 2.6	+ 0.7	+ 0.4
Robotics	- 1.4	+ 5.7	- 3.4	- 1.3	+ 0.3
System Engineering	- 0.0	+0.1	+ 0.1	- 0.2	- 0.0
Other	- 0.0	- 0.2	+ 0.0	- 0.8	+ 0.4

Measures for FY2025 1H

Creating Value through i³-Mechatronics Solutions

Development capabilities

- Acquired 100% of the shares of Tokyo Robotics Inc. to leverage expertise in the humanoid robot field for product development. (July 1, 2025)

Production capabilities

- Announced the construction of the new campus in the U.S. which includes headquarters, R&D center, and manufacturing facilities for industrial robots (June 16, 2025)
- Completed construction of Robot Plant No.5, enabling integrated production of AC servos and robots. (July 8, 2025)

Sales capabilities

- Expanded sales of AC drives that contribute to the miniaturization and efficiency improvement of CDUs* for data center cooling systems

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

- Concluded an agreement to establish a joint venture for the manufacture of cell therapy products with Astellas Pharma Inc. by utilizing “Maholo”, a dual-arm robot designed and marketed for biomedical applications (March 5, 2025)



A plant in the new campus in the U.S.



“Maholo”, a dual-arm robot designed and marketed for biomedical applications

*Abbreviation for Coolant Distribution Unit

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

FY2025 Full-Year Financial Forecasts (Highlights)

- Although the situation remains uncertain due to the impact of U.S. tariff policies and others, we have revised our full-year forecasts announced on July 4, 2025, based on the first-half results and current market demand.

	FY2025 Forecasts	FY2024 Results	Changes		FY2025 Previous forecasts*
			Amounts	%	
Revenue	¥ 525.0bn.	¥ 537.7bn.	-¥ 12.7bn.	-2.4%	¥ 515.0bn.
Operating profit	¥ 48.0bn.	¥ 50.2bn.	-¥ 2.2bn.	-4.3%	¥ 43.0bn.
Profit before tax	¥ 50.5bn.	¥ 78.5bn.	-¥ 28.0bn.	-35.6%	¥ 45.5bn.
Profit attributable to owners of parent	¥ 37.0bn.	¥ 57.0bn.	-¥ 20.0bn.	-35.1%	¥ 33.0bn.

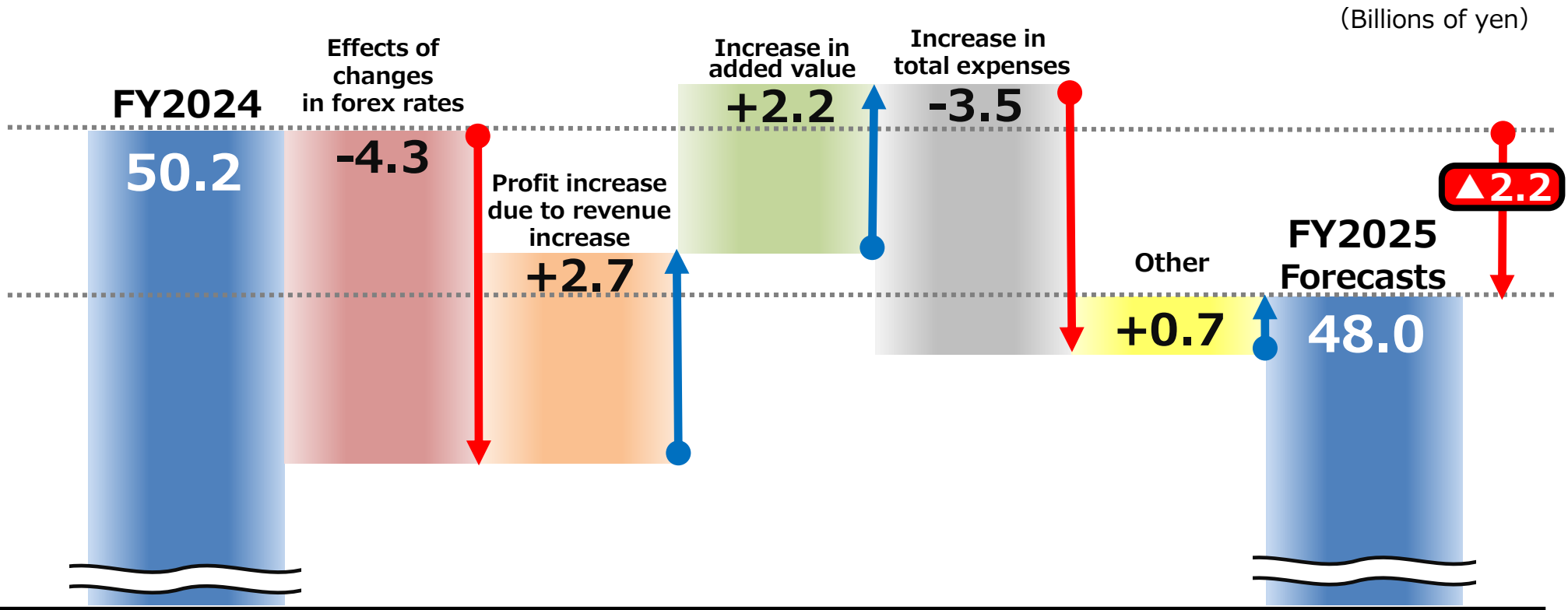
*Announced on July 4, 2025

FY2025 Full-Year Financial Forecasts by Business Segment

	FY2025		FY2024		Changes		FY2025	
	Forecasts	Profit ratio	Results	Profit ratio	Amounts	%	Previous forecasts*	Profit ratio
(Billions of yen)								
Revenue	525.0		537.7		-12.7	-2.4%	515.0	
Motion Control	231.6		238.8		-7.2	-3.0%	226.5	
Robotics	236.1		237.4		-1.3	-0.6%	232.7	
System Engineering	38.6		38.4		+0.2	+0.6%	37.1	
Other	18.7		23.2		-4.5	-19.3%	18.7	
Operating profit	48.0	9.1%	50.2	9.3%	-2.2	-4.3%	43.0	8.3%
Motion Control	25.5	11.0%	23.0	9.6%	+2.5	+10.8%	21.4	9.5%
Robotics	21.7	9.2%	23.8	10.0%	-2.0	-8.5%	21.3	9.2%
System Engineering	4.0	10.5%	4.6	12.0%	-0.6	-12.1%	4.0	10.8%
Other	1.7	9.0%	1.6	6.9%	+0.1	+5.3%	1.0	5.3%
Elimination or Corporate	-4.9	-	-2.8	-	-2.1	-	-4.8	-

*Announced on July 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	- 2.2	+ 0.1	+ 4.3	- 0.1	+ 0.3
Robotics	- 2.1	+ 2.8	- 1.6	- 1.1	+ 0.0
System Engineering	- 0.0	+ 0.2	- 0.5	- 0.2	+ 0.0
Other	- 0.0	- 0.4	+ 0.0	- 2.0	+ 0.4

Measures for FY2025 2H

➤ **Creating Value through i³-Mechatronics Solutions**

➔ **Development capabilities**

- Accelerating horizontal deployment of installation cases of “MOTOMAN NEXT”
- Advancing development of actuators suitable for humanoid robots

➔ **Production capabilities**

- Accelerating preparations for full-scale operation (Scheduled for March 2026) of Robot Plant No.5, including distributed cell production and the application of “MOTOMAN NEXT”

➔ **Sales capabilities**

- Promotion of the expansion of AI robotics field through International Robot Exhibition (December 2025)
- Sales expansion of AC drives by capturing infrastructure development demand in the Indian market
- Expansion of orders for AC servos and robots in the middle-end process market of semiconductor, including AI chips

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

- Commercialization of cucumber leaf-removing and harvesting robots and accelerating development toward commercialization of strawberry sorting robots utilizing “MOTOMAN NEXT”
- In the field of cell therapy, establishing a platform business to standardize manual operations through collaboration with Astellas Pharma Inc.



Exterior view of Robot Plant No.5



Cucumber leaf-removing and harvesting robot currently operating at Yume Farm
ZEN-NOH SAGA

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	23.77	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)		
	1H	2H	Full-Year	1H	2H	Full-Year	1H (Results)	2H	Full-Year
USD	138.8	147.9	143.2	153.7	151.6	152.7	146.2	145.0	145.6
EUR	151.0	159.3	155.1	166.6	161.3	164.0	166.0	160.0	163.0
CNY	19.61	20.44	20.02	21.23	21.01	21.12	20.26	20.00	20.13
KRW	0.106	0.112	0.109	0.113	0.108	0.111	0.104	0.110	0.107

Forex sensitivity

(Billions of yen)

	Impact of 1% fluctuation (FY2025 Full-Year)	
	Revenue	Operating profit
USD	1.27	0.31
EUR	0.65	0.10
CNY	1.12	0.30
KRW	0.39	0.13

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 August 31, 2025

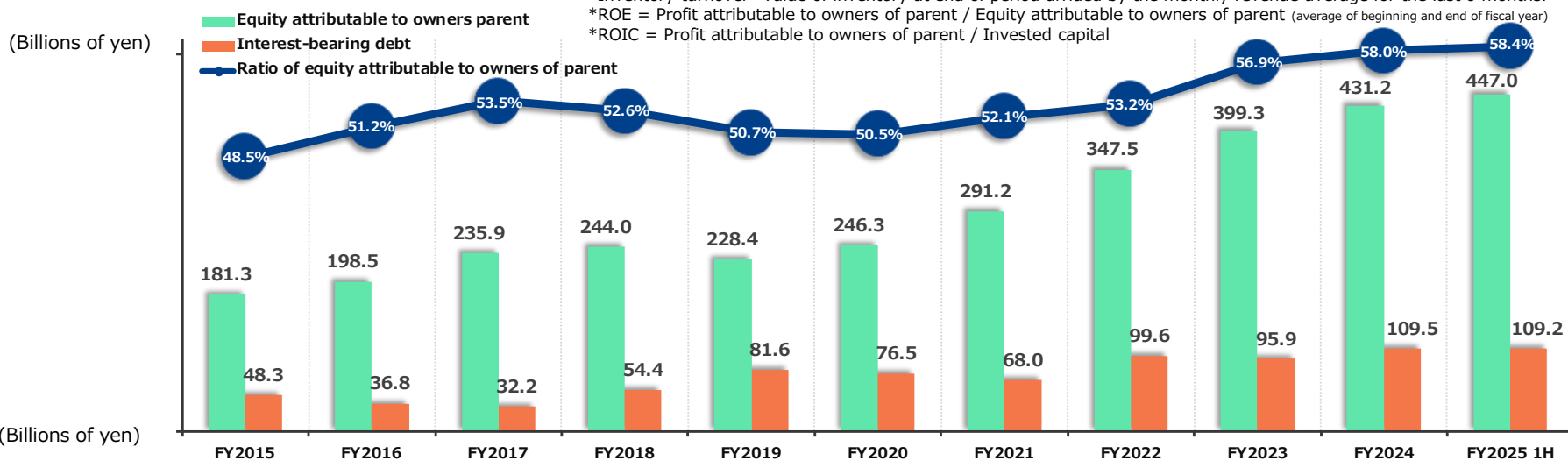
- Ratio of equity attributable to owners of parent 58.4%
- Equity attributable to owners of parent 447.0 billion yen
- Interest-bearing debt 109.2 billion yen
(Cash and cash equivalents) 48.3 billion yen
- D/E ratio 0.24
(Net D/E ratio) 0.14
- Inventory 213.3 billion yen
(Turnover) (4.9 months)

*Interest-bearing debt includes lease obligations.

*Inventory turnover=Value of inventory at end of period divided by the monthly revenue average for the last 6 months.

*ROE = Profit attributable to owners of parent / Equity attributable to owners of parent (average of beginning and end of fiscal year)

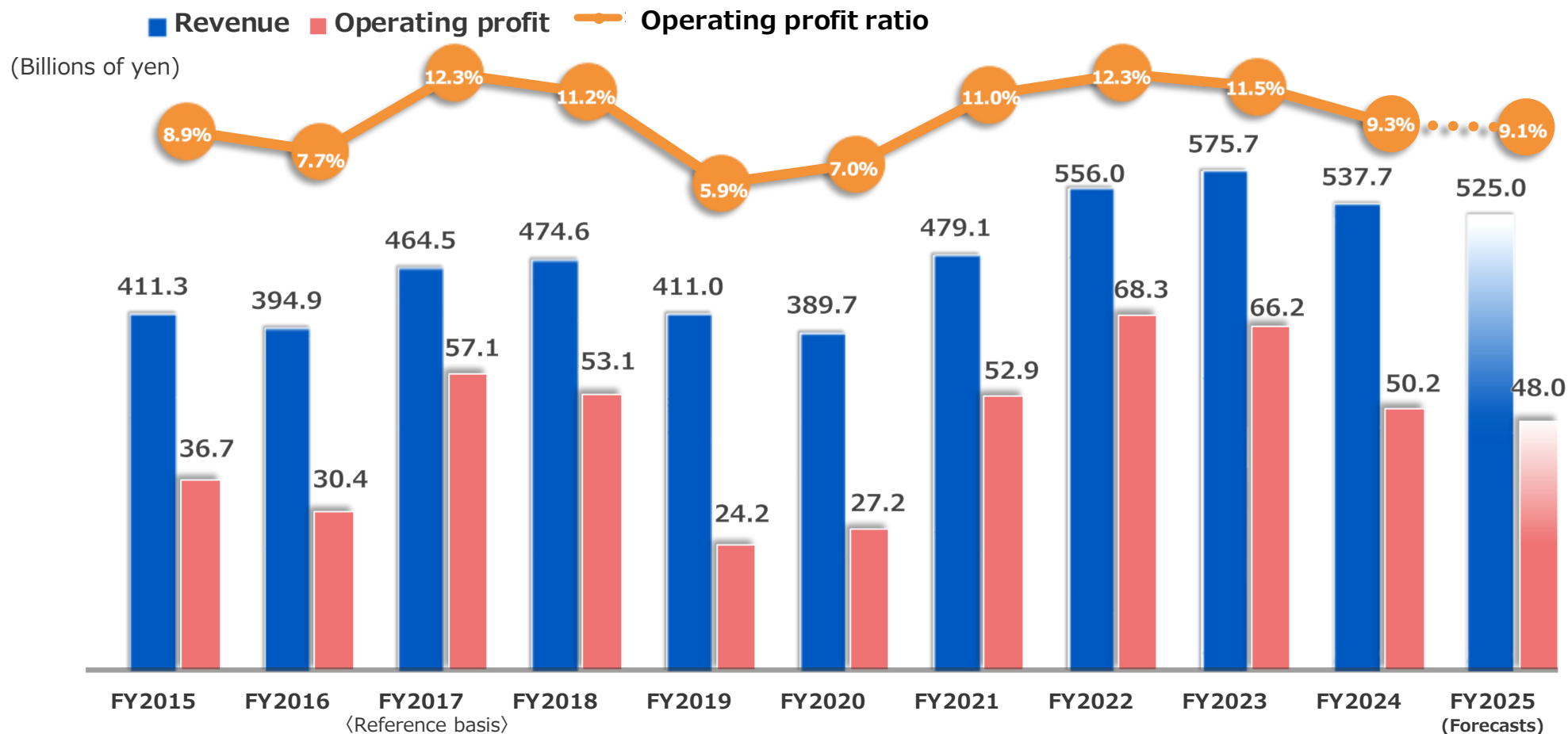
*ROIC = Profit attributable to owners of parent / Invested capital



	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 1H
Operating CF	32.0	33.8	46.1	34.3	21.5	39.6	49.2	-2.2	54.6	56.5	15.8
Investment CF	-22.4	-18.9	-18.9	-27.1	-20.6	-9.6	-24.2	-19.7	-29.3	-21.3	-15.6
Free CF	9.5	14.8	27.2	7.2	0.8	30	25.1	-21.9	25.3	35.2	0.2

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

Revenue / Operating Profit (FY2015 – FY2025 Forecasts)



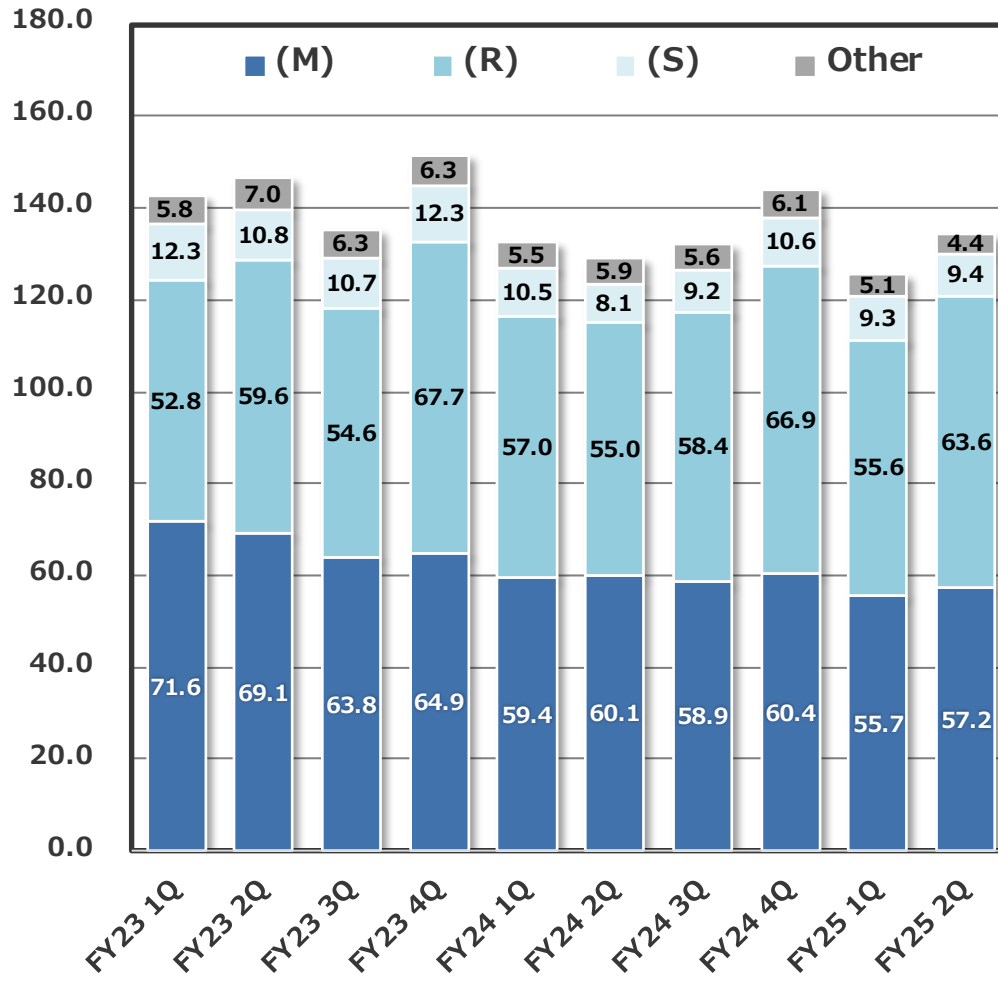
Note1: Data up to FY2017 are based on Japanese GAAP.

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

Quarterly Revenue Trends (1)

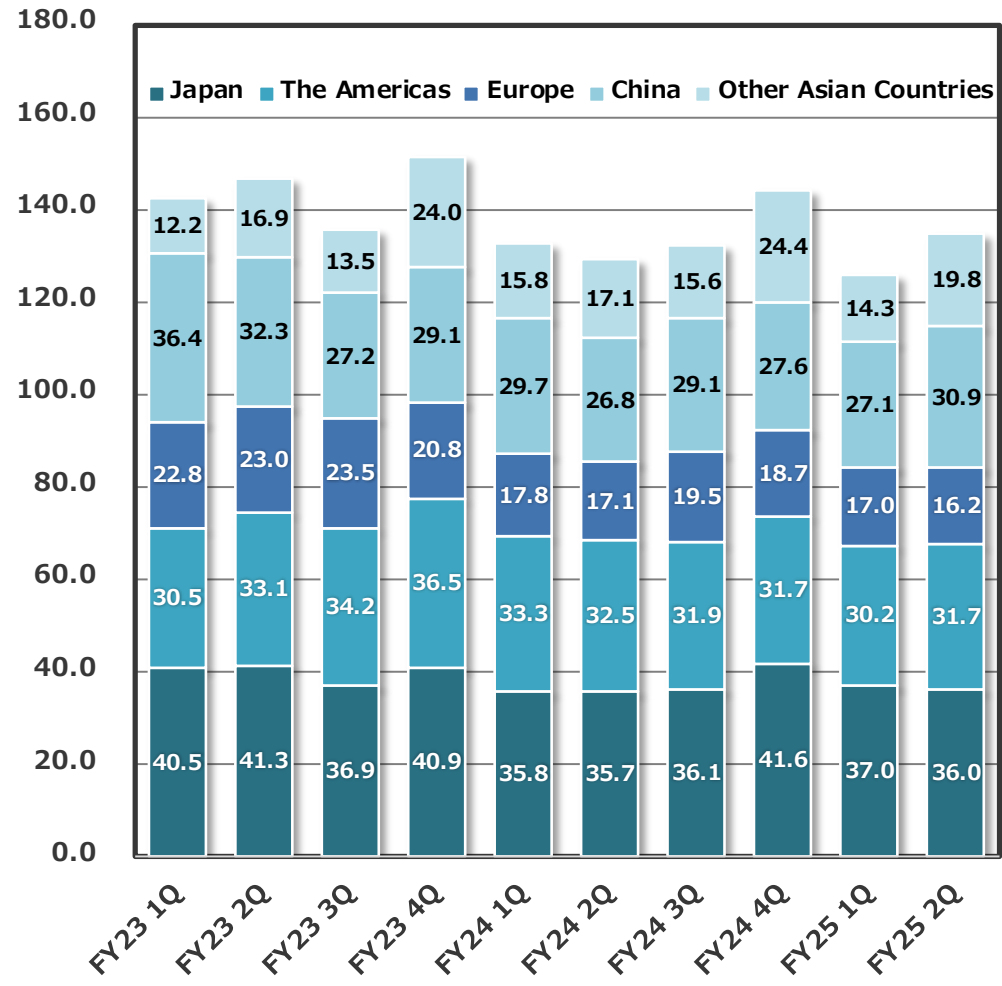
Business segment

(Billions of yen)



Location

(Billions of yen)

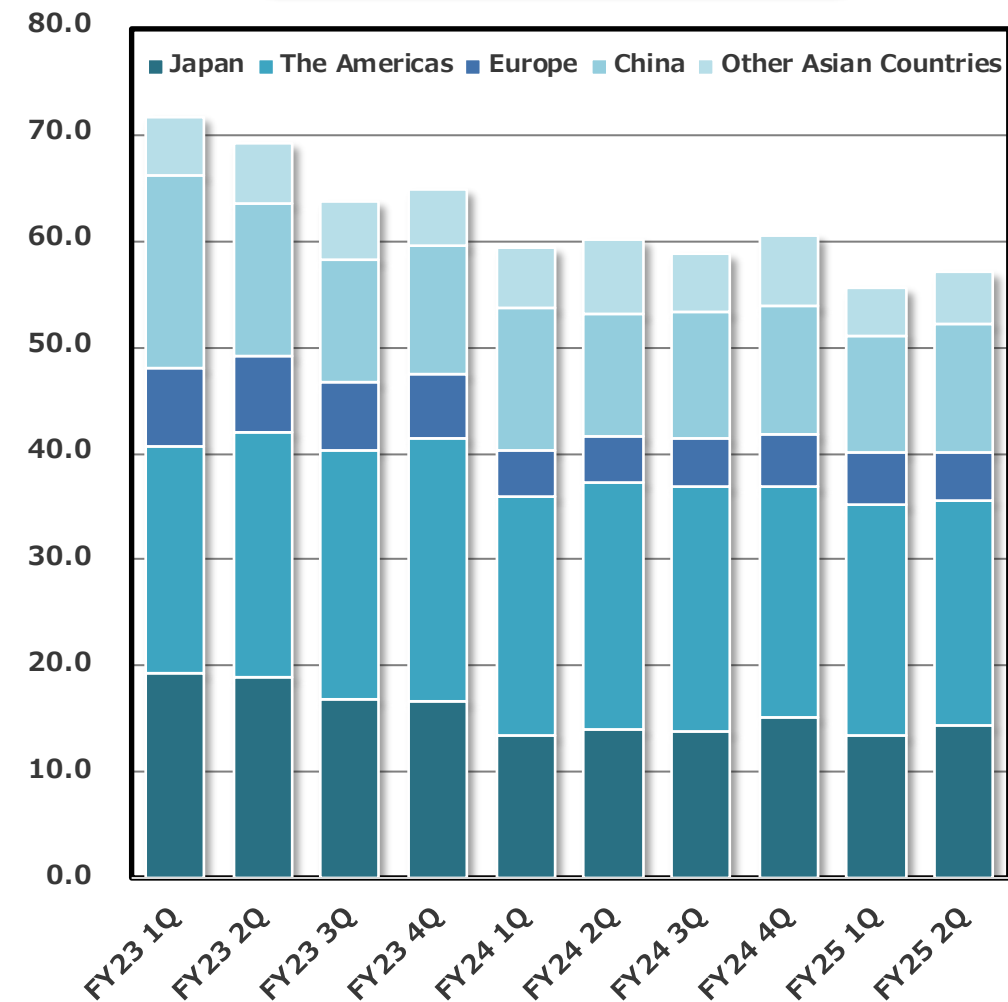


Note: (M) = Motion Control (R) = Robotics (S) = System Engineering

Quarterly Revenue Trends (2)

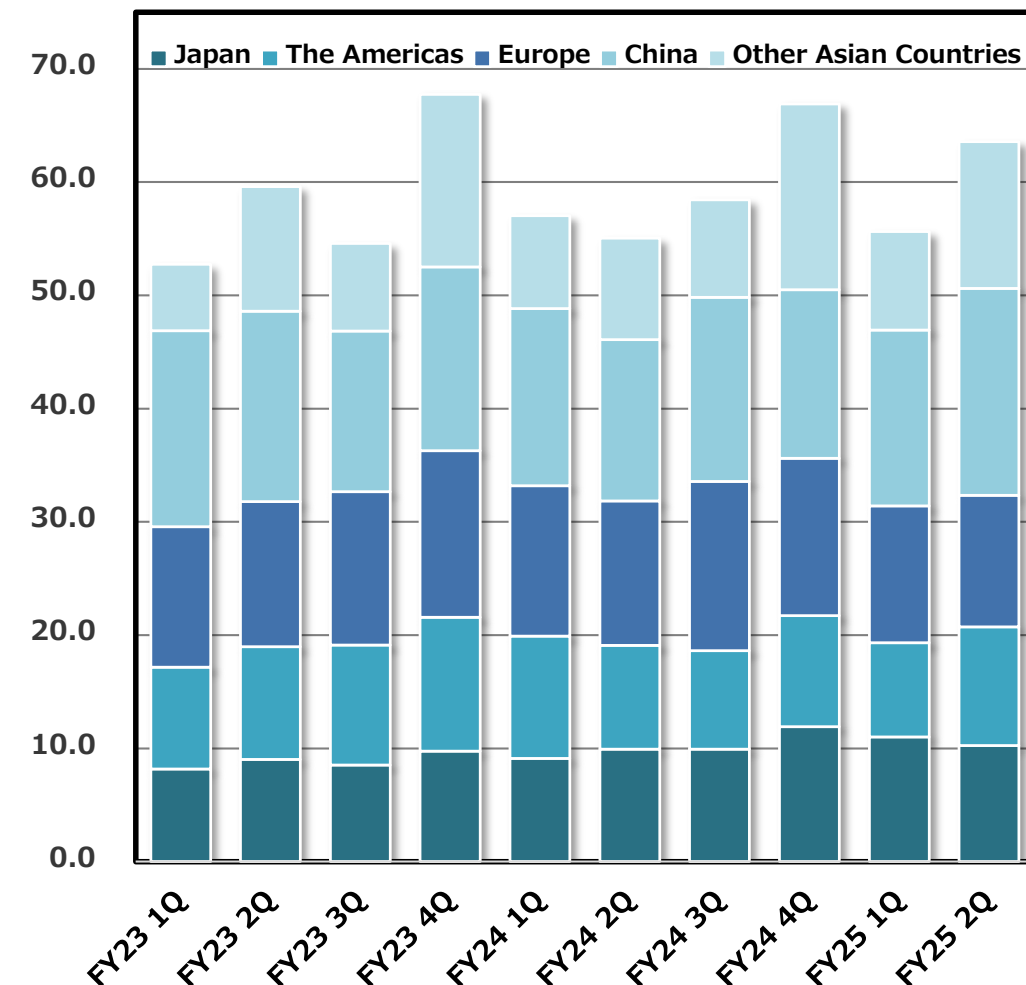
Motion Control

(Billions of yen)

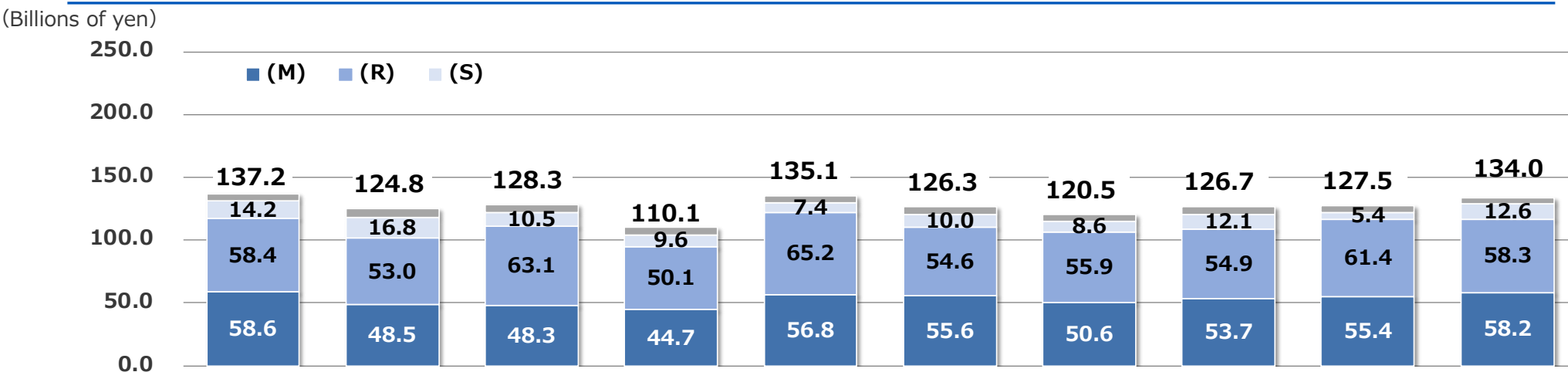


Robotics

(Billions of yen)



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



		FY2023				FY2024				FY2025	
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Total	YoY	-18%	-25%	-18%	-13%	-1%	+1%	-6%	+15%	-6%	+6%
	QoQ	+8%	-9%	+3%	-14%	+23%	-7%	-5%	+5%	+1%	+5%
YoY	(M)	-27%	-38%	-19%	-16%	-3%	+15%	+5%	+20%	-2%	+5%
	(R)	-10%	-15%	-6%	-8%	+12%	+3%	-11%	+10%	-6%	+7%
	(S)	-11%	-1%	-48%	-27%	-48%	-40%	-18%	+26%	-27%	+25%
QoQ	(M)	+9%	-17%	-0%	-7%	+27%	-2%	-9%	+6%	+3%	+5%
	(R)	+7%	-9%	+19%	-21%	+30%	-16%	+2%	-2%	+12%	-5%
	(S)	+8%	+19%	-37%	-9%	-23%	+36%	-14%	+41%	-55%	+132%
Forex rates	U.S. dollar	134.9	142.5	149.1	146.7	153.2	154.1	149.1	154.1	146.2	146.3
	Euro	146.1	155.7	159.3	159.4	165.5	167.6	162.1	160.6	162.0	169.9

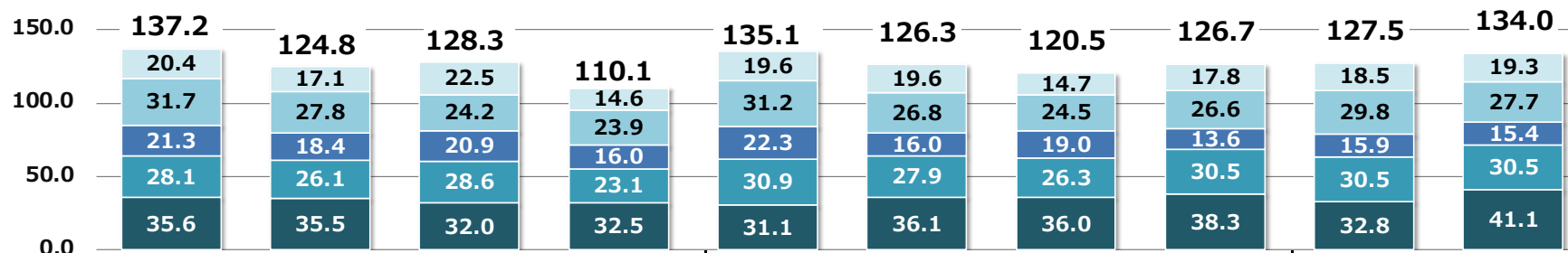
Note: (M) = Motion Control (R) = Robotics (S) = System Engineering

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

(Billions of yen) 250.0

■ Japan ■ The Americas ■ Europe ■ China ■ Other Asian Countries

200.0



		FY2023				FY2024				FY2025	
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Total	YoY	-18%	-25%	-18%	-13%	-1%	+1%	-6%	+15%	-6%	+6%
	QoQ	+8%	-9%	+3%	-14%	+23%	-7%	-5%	+5%	+1%	+5%
YoY	Japan	-23%	-31%	-26%	-11%	-13%	+2%	+13%	+18%	+6%	+14%
	The Americas	-19%	-30%	-12%	-23%	+10%	+7%	-8%	+32%	-1%	+9%
	Europe	-13%	-2%	-21%	-28%	+5%	-13%	-9%	-15%	-29%	-4%
	China	-27%	-26%	-41%	+3%	-1%	-3%	+1%	+11%	-5%	+3%
	Other Asian Countries	+10%	-20%	+72%	-2%	-4%	+14%	-34%	+22%	-6%	-1%
QoQ	Japan	-3%	-0%	-10%	+2%	-5%	+16%	-0%	+6%	-14%	+25%
	The Americas	-6%	-7%	+10%	-19%	+34%	-10%	-6%	+16%	+0%	-0%
	Europe	-4%	-13%	+14%	-24%	+40%	-28%	+19%	-28%	+17%	-3%
	China	+37%	-12%	-13%	-1%	+30%	-14%	-9%	+9%	+12%	-7%
	Other Asian Countries	+37%	-16%	+31%	-35%	+34%	-0%	-25%	+21%	+4%	+5%

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