

## **FY2025 Nine Months Financial Results (Ended November 30, 2025)**

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

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**

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# Summary

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## ➤ **FY2025 Nine Months Results**

### → **Revenue** … YoY: +0.4%

- Revenue exceeded the results of the corresponding period of the previous fiscal year, when order backlogs were normalized, by steadily translating new orders into revenue.

### → **Operating profit** … YoY: -3.3%

- Operating profit decreased due to the impact of a mix of sales projects in the Robotics segment, while improvements in the added value of Motion Control segment kept results largely in line with expectations.

### → **Profit before tax** … YoY: -44.3%

### → **Profit attributable to owners of parent** … YoY: -43.8%

- Profit before tax and profit attributable to owners of parent decreased compared to the corresponding period of previous fiscal year when gains from the sale of shares in an equity-method affiliate were recorded.

## → **3Q Order** … YoY: +15%, QoQ: +3%

- Order increased YoY and QoQ, by securing a large order for oil and gas applications in Drives segment.

## ➤ **FY2025 Full-Year Forecasts**

### → **Revenue ¥525.0bn., Operating profit ¥48.0bn. (Unchanged)**

- Despite uncertainty due to U.S. tariff policies and other factors, demand is showing signs of recovery. However, with the progress for the Mar.–Nov. period being in line with expectations, the full-year financial forecast remains unchanged.
- The assumed average forex rates (from December 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)

## 1. FY2025 Nine Months Financial Results

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- Quarterly Revenue Trends
- Quarterly Order Trends
- Quantitative Information

# Business Overview

## Motion Control

### **[Core products]**

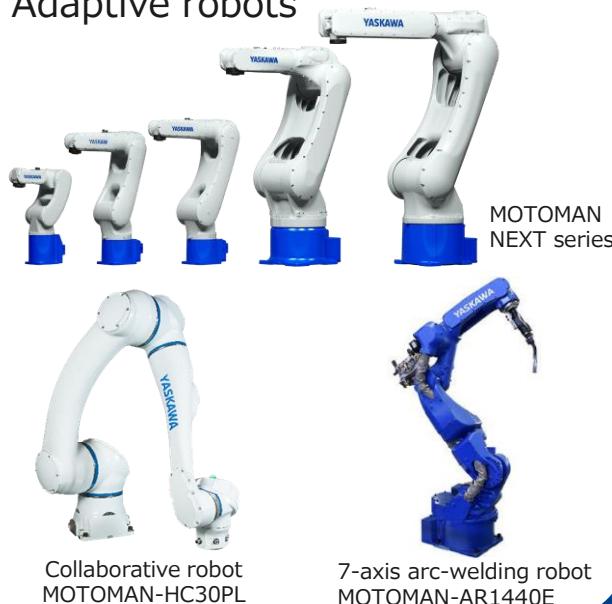
- AC servo motors and controllers
- Linear servo motors
- AC drives
- PV inverters
- PM motors



## 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



Electrical systems for steel plants



Electrical instrumentation systems for water and sewerage

## Other

- Logistics, etc.

# **1. FY2025 Nine Months Financial Results (Ended November 30, 2025)**

# FY2025 Nine Months Financial Results (Highlights)

- Revenue exceeded the results of the corresponding period of the previous fiscal year, when order backlogs were normalized, by steadily translating new orders into revenue.
- Operating profit decreased due to the impact of a mix of sales projects in the Robotics segment, although improvements in the added value of Motion Control segment contributed positively.
- Both revenue and operating profit were largely in line with expectations.

	FY2025	FY2024	Changes	
	Mar.-Nov.	Mar.-Nov.	Amounts	%
<b>Revenue</b>	<b>¥ 395.2bn.</b>	<b>¥ 393.7bn.</b>	<b>+¥ 1.5bn.</b>	<b>+0.4%</b>
<b>Operating profit</b>	<b>¥ 33.2bn.</b>	<b>¥ 34.3bn.</b>	<b>-¥ 1.1bn.</b>	<b>-3.3%</b>
<b>Profit before tax</b>	<b>¥ 35.1bn.</b>	<b>¥ 63.0bn.</b>	<b>-¥ 27.9bn.</b>	<b>-44.3%</b>
<b>Profit attributable to owners of parent</b>	<b>¥ 25.5bn.</b>	<b>¥ 45.5bn.</b>	<b>-¥ 19.9bn.</b>	<b>-43.8%</b>

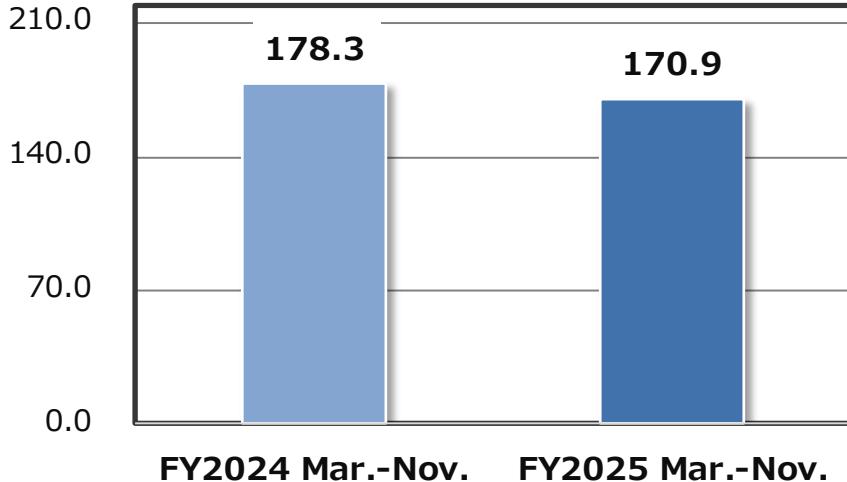
# FY2025 Nine Months Financial Results by Business Segment

- 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 large-scale orders in China and South Korea, and by capturing global demand for capital investment in the general industry, but profits declined due to the impact of a mix of sales projects.
- In System Engineering, revenue declined due to a slight decrease in sales of each core product. Operating profit also decreased, primarily due to the impact of a decline in profit resulting from a decrease in revenue.

(Billions of yen)	FY2025 Mar.-Nov.		FY2024 Mar.-Nov.		Changes	
	Results	Profit ratio	Results	Profit ratio	Amounts	%
<b>Revenue</b>	<b>395.2</b>		393.7		+1.5	+0.4%
Motion Control	170.9		178.3		-7.5	-4.2%
Robotics	183.0		170.5		+12.5	+7.3%
System Engineering	26.8		27.8		-1.0	-3.5%
Other	14.5		17.1		-2.5	-14.9%
<b>Operating profit</b>	<b>33.2</b>	<b>8.4%</b>	34.3	8.7%	-1.1	-3.3%
Motion Control	16.4	9.6%	16.0	9.0%	+0.4	+2.4%
Robotics	15.5	8.5%	16.1	9.5%	-0.6	-3.9%
System Engineering	2.7	10.2%	3.0	10.9%	-0.3	-9.6%
Other	1.4	9.6%	1.0	6.1%	+0.4	+34.8%
Elimination or Corporate	-2.8	-	-1.9	-	-0.9	-

# Business Segment Overview: Motion Control

**Revenue** (Billions of yen)



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



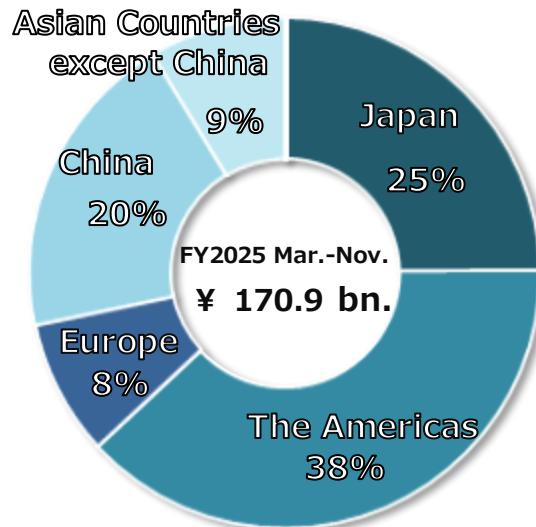
## [Revenue]

- In AC servo & controller business, despite a decrease in sales to the semiconductor market in the Americas and Asia, revenue increased slightly because of an increase in sales mainly to the electronic components market in Japan.
- In Drives business, the U.S. sales of PV inverters and air conditioning applications remained firm, but revenue decreased due to the impact of efforts to normalize order backlogs during the corresponding period of the previous fiscal year.

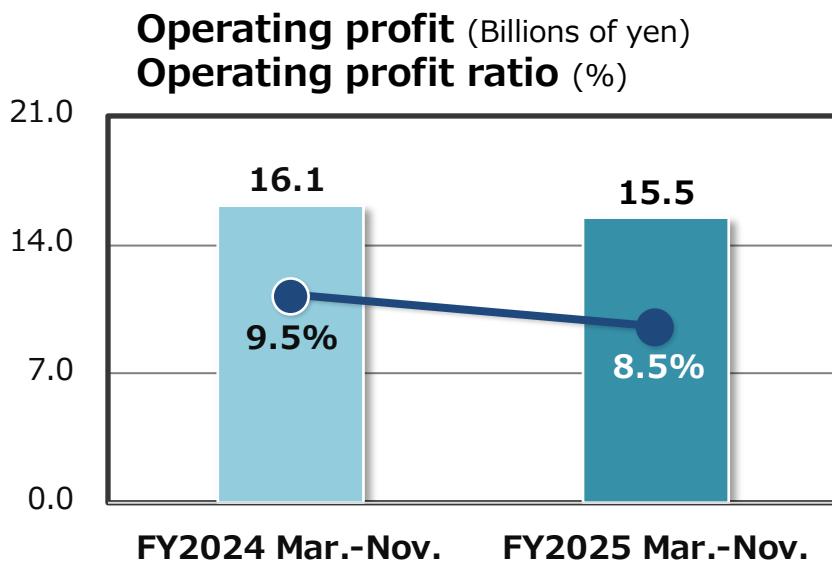
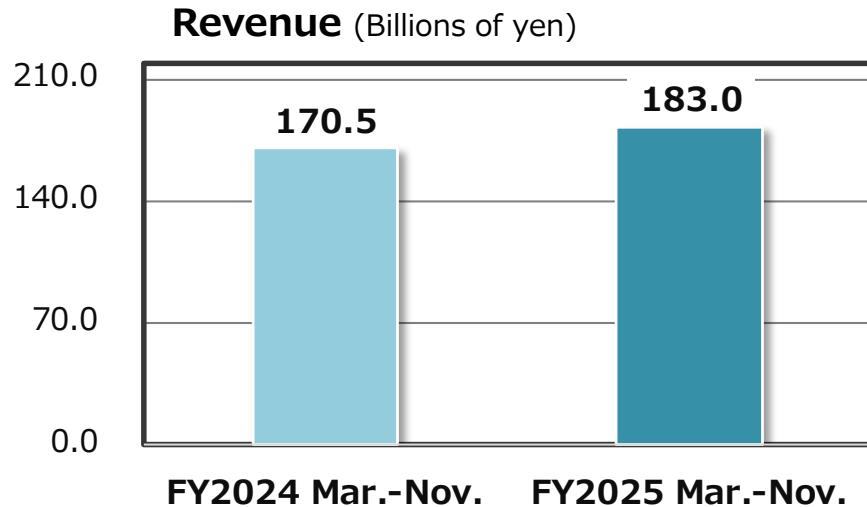
## [Operating Profit]

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

## Revenue breakdown by region



# Business Segment Overview: Robotics



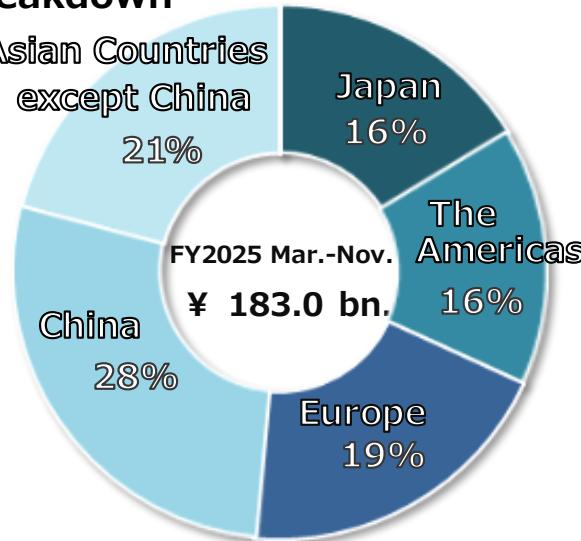
## [Revenue]

- In the automotive market, although capital investment in Japan, the Americas, and Europe remained sluggish due to the impact of tariffs, revenue was supported by large-scale projects in China and South Korea.
- The revenue of overall segment increased by capturing global demand for capital investment in the general industry.

## [Operating Profit]

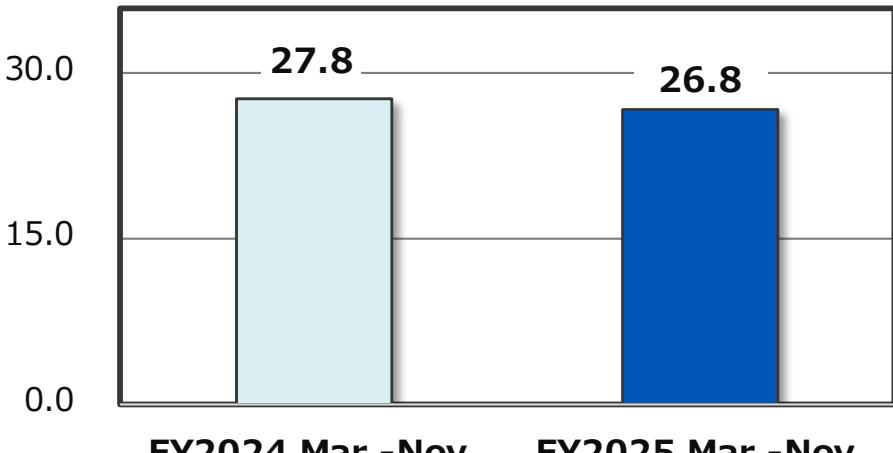
- Operating profit decreased due to the impact of a mix of sales projects.

## Revenue breakdown by region



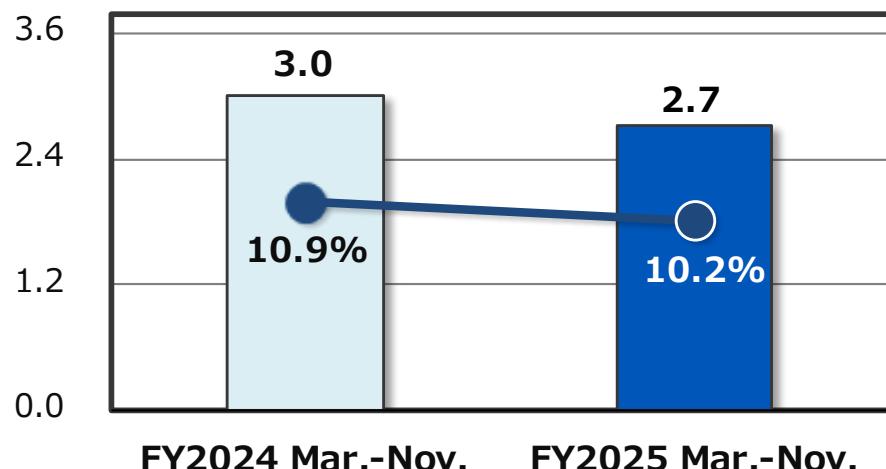
# Business Segment Overview: System Engineering

**Revenue** (Billions of yen)



**Operating profit** (Billions of yen)

**Operating profit ratio** (%)



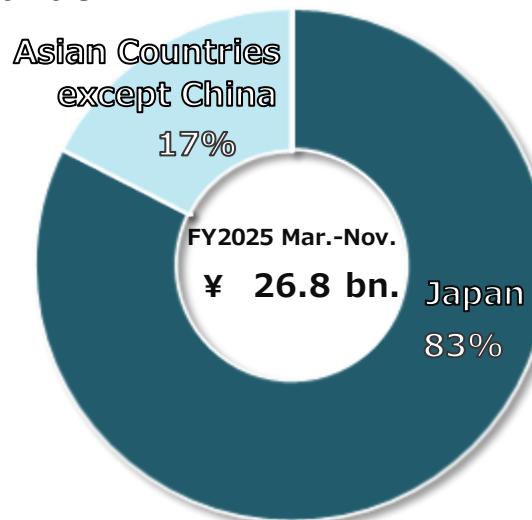
## [Revenue]

- Sales of core products, including those for steel plants, port cranes, and social systems, decreased slightly, resulting in a decrease in revenue.

## [Operating Profit]

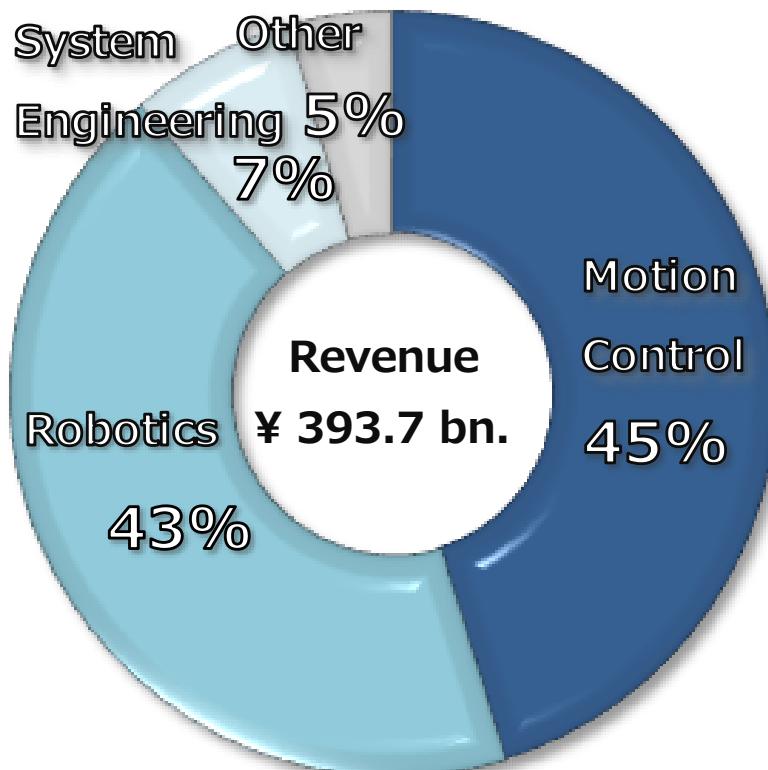
- Operating profit decreased, primarily due to the impact of a decline in profit resulting from a decrease in revenue.

**Revenue breakdown  
by region**

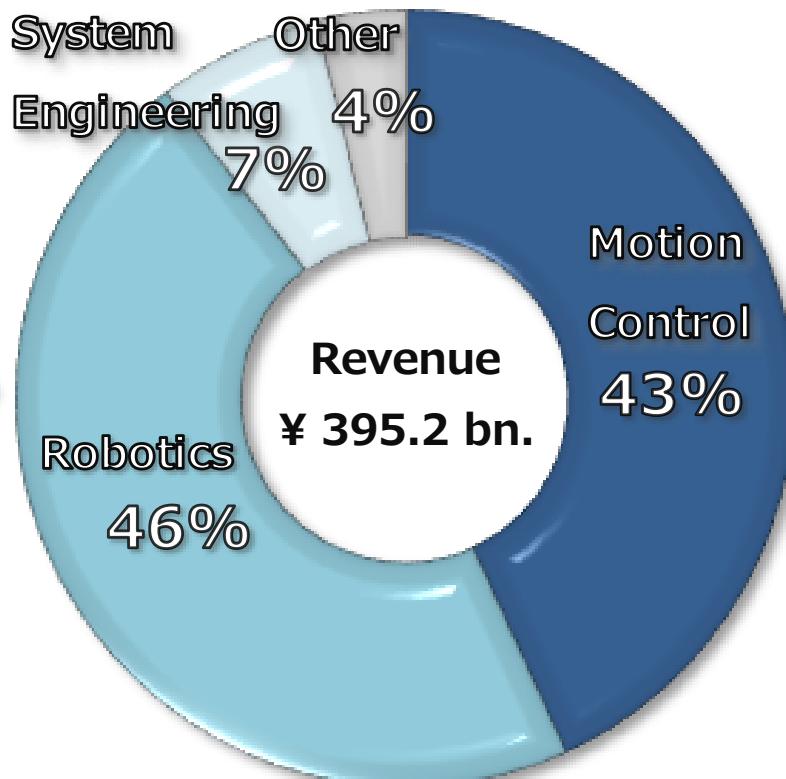


# Revenue Breakdown by Business Segment

**FY2024 Mar.-Nov.**



**FY2025 Mar.-Nov.**



## Revenue Breakdown by Location (1)

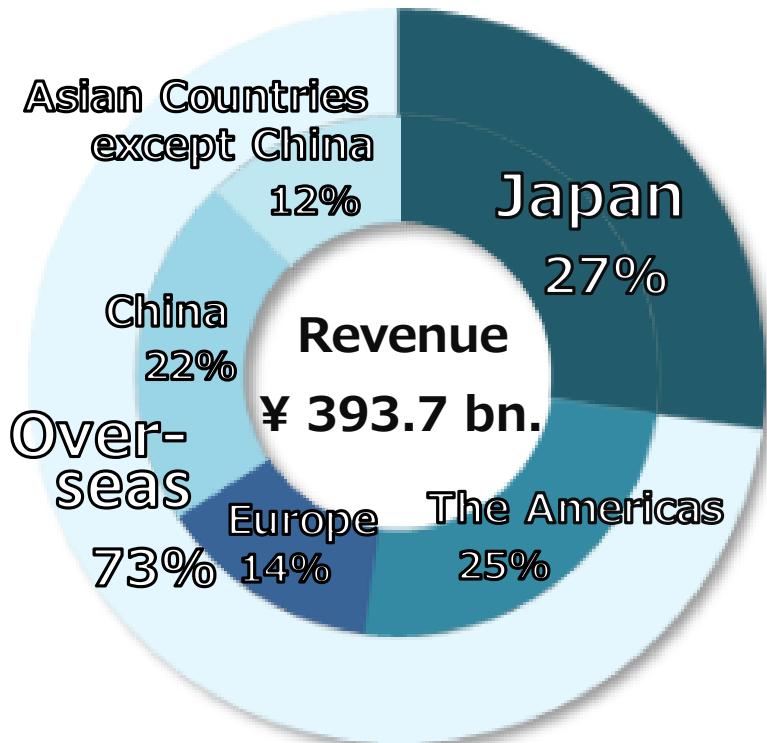
- Significant revenue growth in Asia offset declines in other regions.  
As a result, overall revenue was almost flat.

(Billions of yen)	FY2025 Mar.-Nov. Results	FY2024 Mar.-Nov. Results	Changes	
	Amounts	%		
<b>Revenue</b>	<b>395.2</b>	393.7	<b>+1.5</b>	<b>+0.4%</b>
Japan	107.0	107.6	-0.6	-0.5%
Overseas	288.2	286.1	+2.1	+0.7%
The Americas	94.2	97.7	-3.5	-3.6%
Europe	50.5	54.3	-3.8	-6.9%
China	85.9	85.5	+0.4	+0.4%
Asian Countries except China	57.6	48.6	+9.0	+18.6%

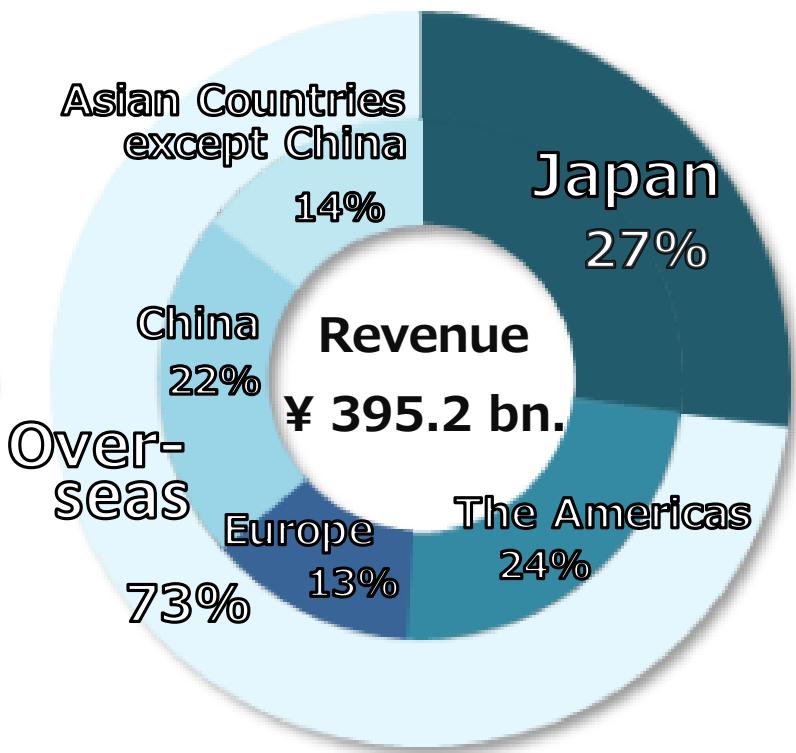
Note: Europe includes Middle East and Africa.

## Revenue Breakdown by Location (2)

**FY2024 Mar.-Nov.**



**FY2025 Mar.-Nov.**

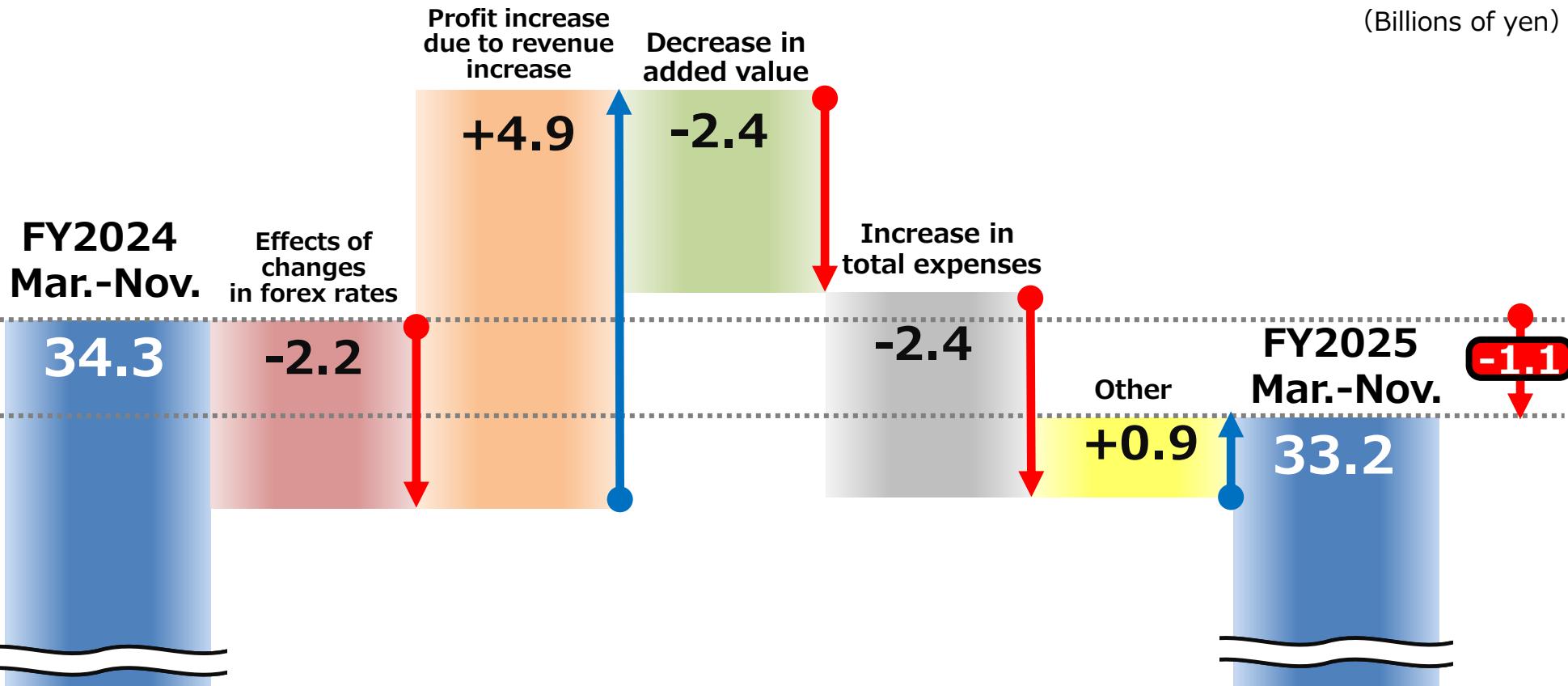


Note : Europe includes Middle East and Africa.

# Breakdown of Changes in Operating Profit

(FY2024 Nine Months → FY2025 Nine Months)

(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	- 0.9	- 2.4	+ 2.5	+ 1.0	+ 0.2
Robotics	- 1.3	+ 8.0	- 5.4	- 2.3	+ 0.3
System Engineering	- 0.0	- 0.4	+ 0.3	- 0.2	+ 0.0
Other	- 0.0	- 0.2	+ 0.3	- 0.9	+ 0.4

# Measures for FY2025 3Q

## Creating Value through “i<sup>3</sup>-Mechatronics” Solutions

### Development capabilities

- Developed an autonomous dual-arm robot (MOTOMAN NEXT) with high productivity and autonomy, capable of replacing human labor in existing work environments
- Signed a memorandum of understanding with SoftBank Corp. to strengthen robotics through AI and communication technologies, aiming to realize a future where robots collaborate flexibly with humans



Autonomous dual-arm robot (MOTOMAN NEXT) enabling packaging operations

### Sales capabilities

- Strengthened the lineup of the controller solution “iCube Control” to realize i<sup>3</sup>-Mechatronics with the launch of products (“YRM1030” and “iC9200”) that enable efficient cell construction and compliance with global standards
- Proposed cutting-edge solutions at the iREX2025 through the fusion of AI robotics and digital technologies



YRM Controller  
“YRM1030”

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

- Established Cellafa Bioscience, Inc. with Astellas Pharma Inc. to develop and provide a manufacturing platform for regenerative medicine products (September 29, 2025)
- The robot-based automated cell culture system “Maholo” received the U.S. FDA\* designation as an advanced manufacturing technology (first for a Japanese company)

\*Food and Drug Administration

Versatile humanoid robot LabDroid “Maholo” operates on the cell manufacturing platform



# Initiatives for Expanding the AI Robotics Field

- **AI Robotics, as defined by Yaskawa, is the “fusion of motion and AI”**
- **Robot itself “sees,” “touches,” and “makes decisions,” and then translates those into “actions”**
- **By converting AI-based recognition and judgment into autonomous movements, robots expand the range of tasks they can handle**

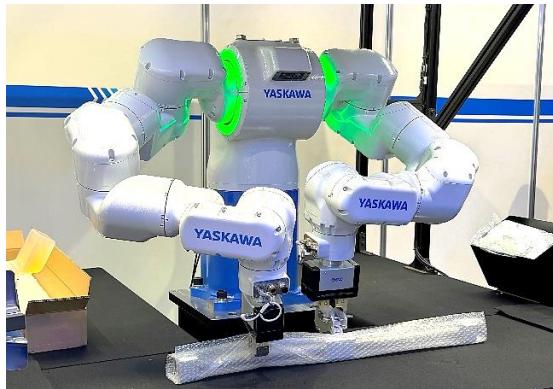
## Specific Initiatives

### Realization of high-mix, variable-volume production



In the assembly of chairs and tables, even if design dimensions are changed, the automatic generation of robot movements (engineering-less) eliminates the need for equipment modifications, thereby enabling high-mix, variable-volume production.

### Automation of tasks previously dependent on manual labor



In packaging operations that previously required human intuition and skill, the dual-arm MOTOMAN NEXT automates the process without teaching by mimicking and learning from human demonstrations.

### Social implementation of Physical AI in new areas



Implementing Physical AI in sectors where automation has yet to advance, such as office buildings, educational institutions, and department stores. Leveraging SoftBank's AI-RAN\*, we are developing use cases designed to monitor events within office buildings and respond autonomously.

\* A technology that integrates AI capabilities into wireless access networks (RAN) to enhance network optimization and improve operational efficiency.

## **2. FY2025 Full-Year Forecasts**

### **(Year Ending February 28, 2026)**

# FY2025 Full-Year Financial Forecasts (Highlights)

- Despite uncertainty due to geopolitical risks, U.S. tariff policies and other factors, demand is showing signs of recovery. However, with the progress for the Mar.–Nov. period being in line with expectations, the full-year financial forecast (announced on October 3, 2025) remains unchanged.

	FY2025 Forecasts	FY2024 Results	Changes	
			Amounts	%
<b>Revenue</b>	<b>¥ 525.0bn.</b>	¥ 537.7bn.	-¥ 12.7bn.	-2.4%
<b>Operating profit</b>	<b>¥ 48.0bn.</b>	¥ 50.2bn.	-¥ 2.2bn.	-4.3%
<b>Profit before tax</b>	<b>¥ 50.5bn.</b>	¥ 78.5bn.	-¥ 28.0bn.	-35.6%
<b>Profit attributable to owners of parent</b>	<b>¥ 37.0bn.</b>	¥ 57.0bn.	-¥ 20.0bn.	-35.1%

## **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	<b>37.86</b>	<b>40.67</b>	<b>55.00</b>
Depreciation and Amortization	<b>20.80</b>	<b>20.80</b>	<b>22.00</b>
R&D investment	<b>21.25</b>	<b>23.77</b>	<b>25.00</b>

## 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)			
	3-11	4Q	2H	Full-Year	3-11	4Q	2H	Full-Year	3-11	4Q	2H	Full-Year
USD	142.1	146.7	147.9	143.2	152.2	154.1	151.6	152.7	147.9	145.0	148.2	147.2
EUR	153.7	159.4	159.3	155.1	165.1	160.6	161.3	164.0	169.4	160.0	168.1	167.1
CNY	19.89	20.42	20.44	20.02	21.12	21.12	21.01	21.12	20.58	20.00	20.63	20.45
KRW	0.108	0.111	0.112	0.109	0.112	0.107	0.108	0.111	0.105	0.110	0.108	0.106

## Forex sensitivity

(Billions of yen)

### Impact of 1% fluctuation (FY2025 Full-Year)

	Revenue	Operating profit
USD	<b>1.32</b>	<b>0.30</b>
EUR	<b>0.67</b>	<b>0.10</b>
CNY	<b>1.13</b>	<b>0.30</b>
KRW	<b>0.40</b>	<b>0.13</b>

# Financial Indices

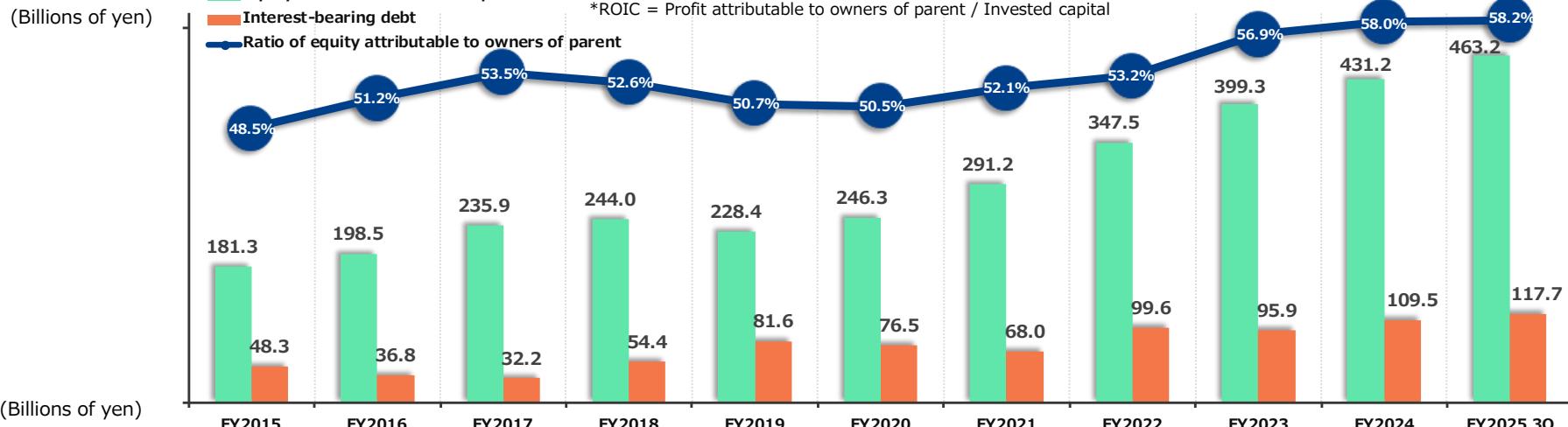
## As of February 28, 2025

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

## As of November 30, 2025

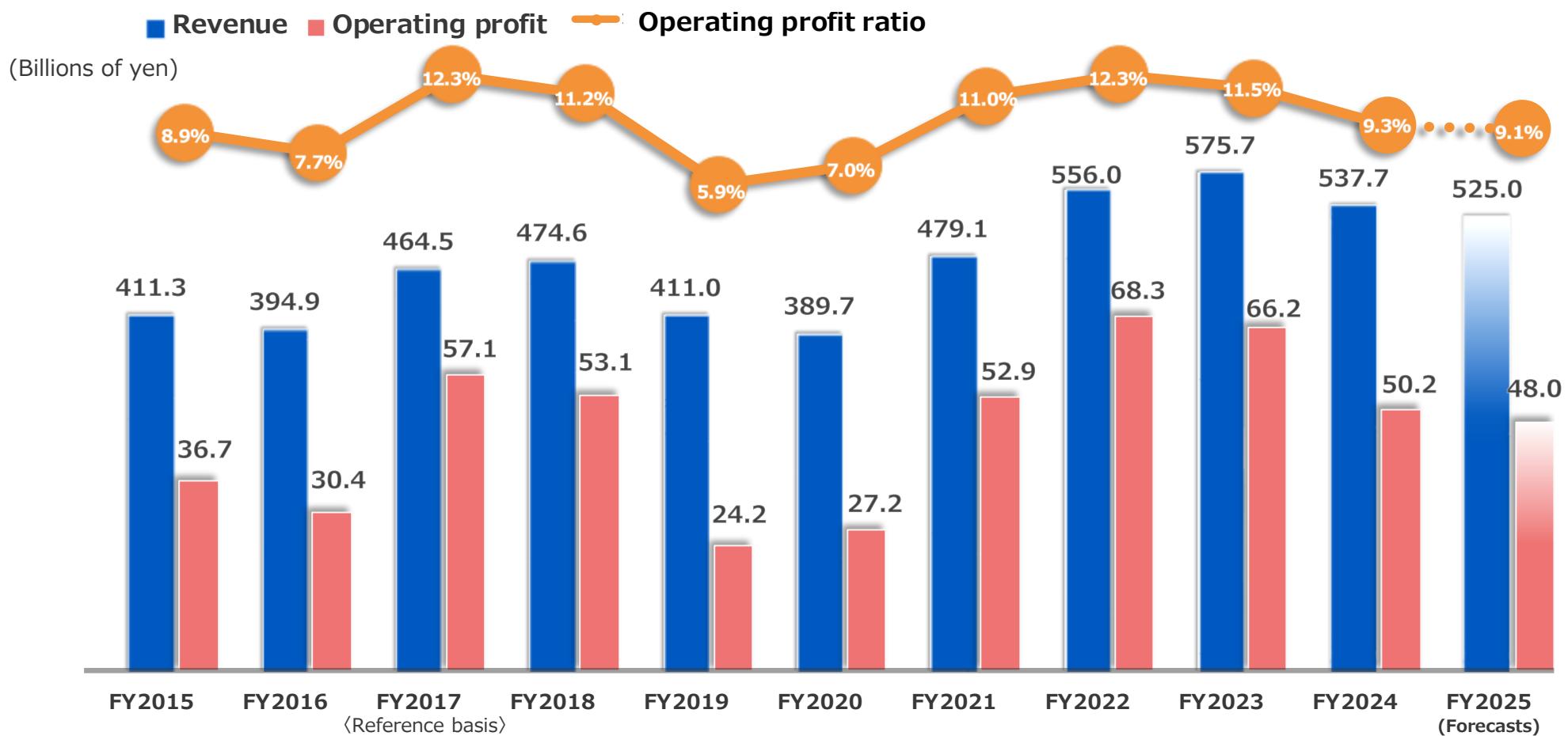
➤ Ratio of equity attributable to owners of parent	58.2%
➤ Equity attributable to owners of parent	463.2 billion yen
➤ Interest-bearing debt (Cash and cash equivalents)	117.7 billion yen 43.7 billion yen
➤ D/E ratio (Net D/E ratio)	0.25 0.16
➤ Inventory (Turnover)	216.9 billion yen (4.8 months)

\*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



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

# Revenue / Operating Profit (FY2015 – FY2025 Forecasts)

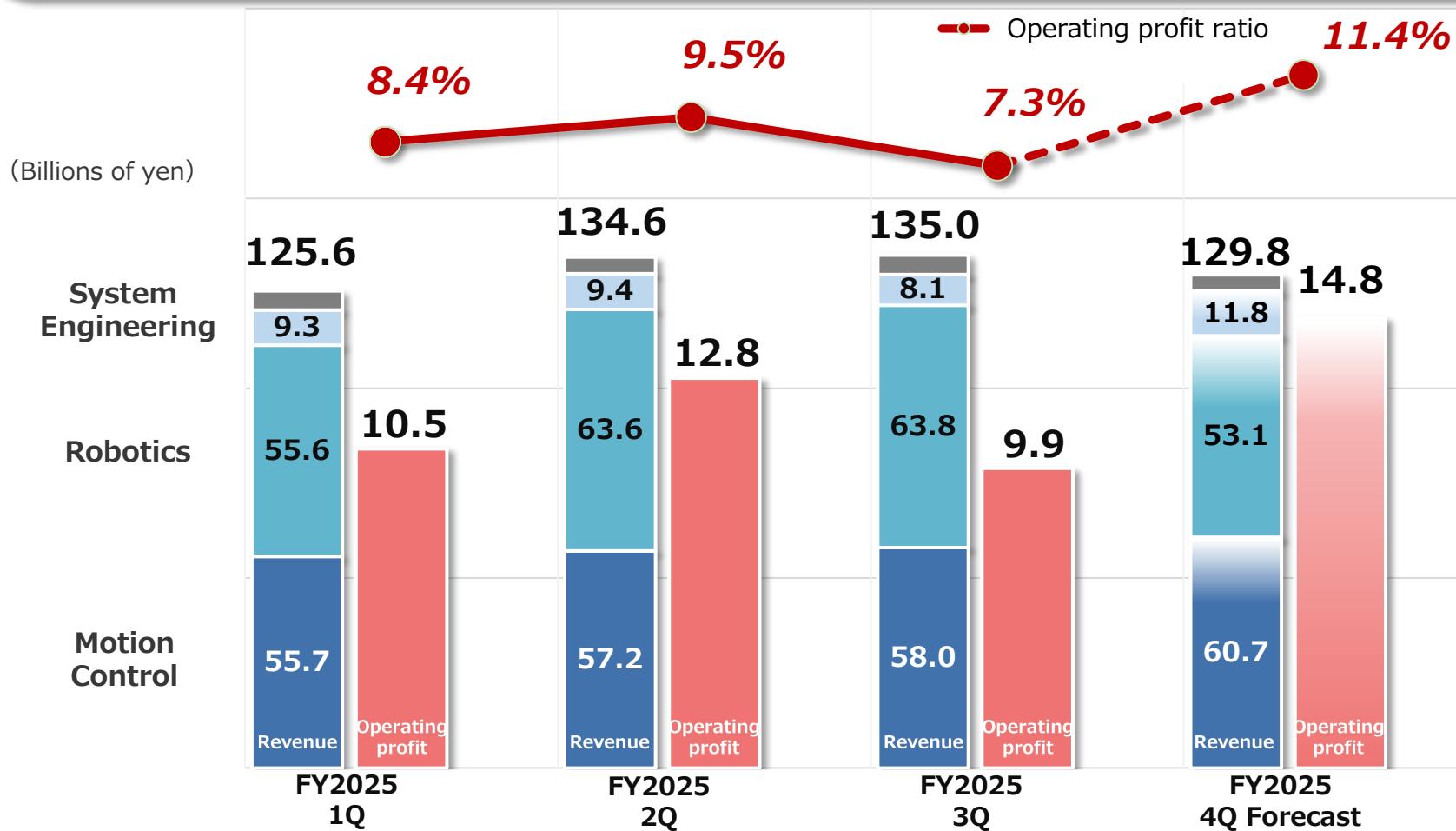


Note1: Data up to FY2017 are based on Japanese GAAP.

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

# Quarterly Trends of Revenue and Operating Profit

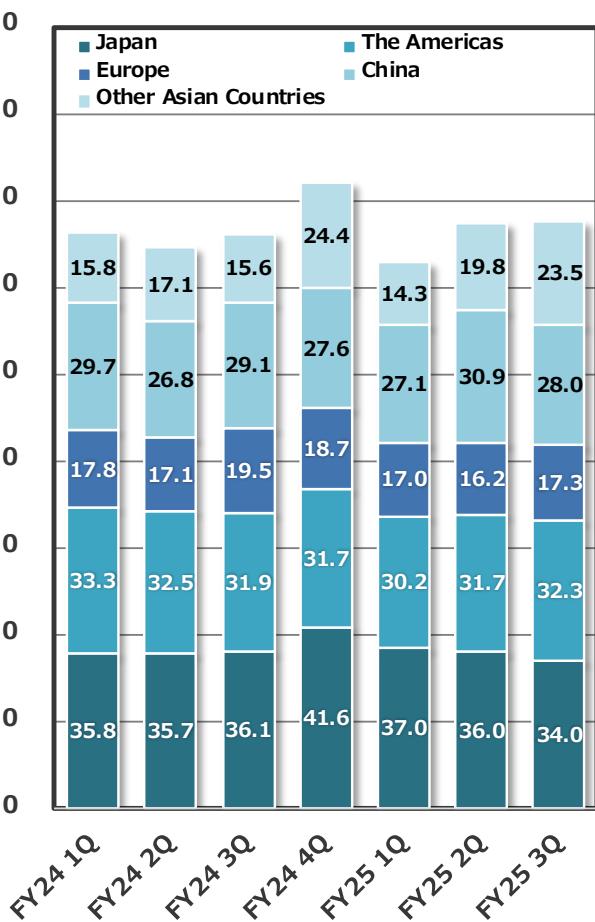
- Revenue exceeded 130 billion yen in 2Q and 3Q, driven by the sales of large automotive projects
- Operating profit ratio in 3Q declined due to the impact of a mix of sales projects and other factors



# Quarterly Revenue Trends

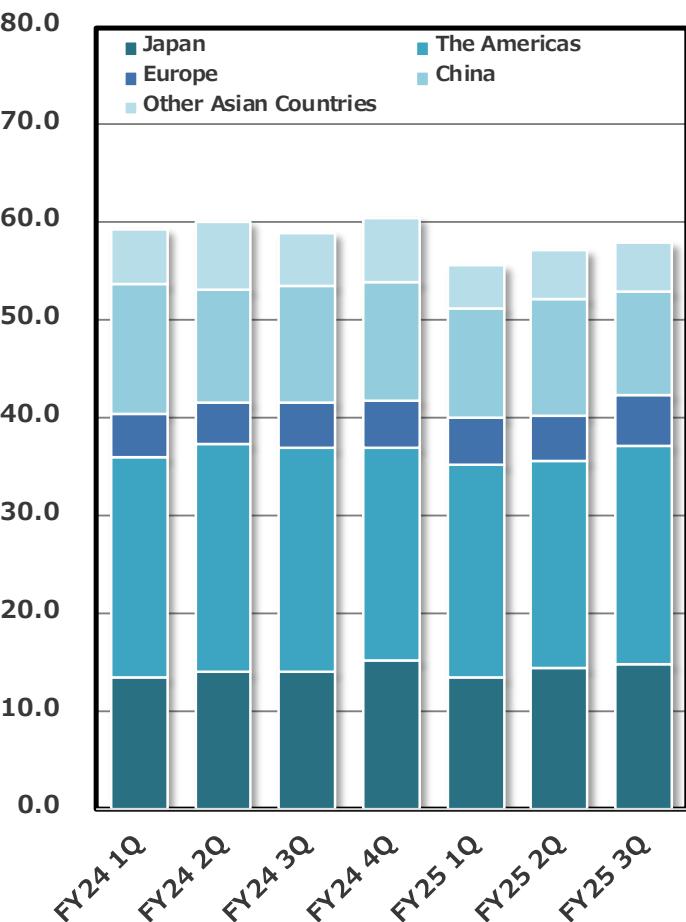
## Consolidated

(Billions of yen)



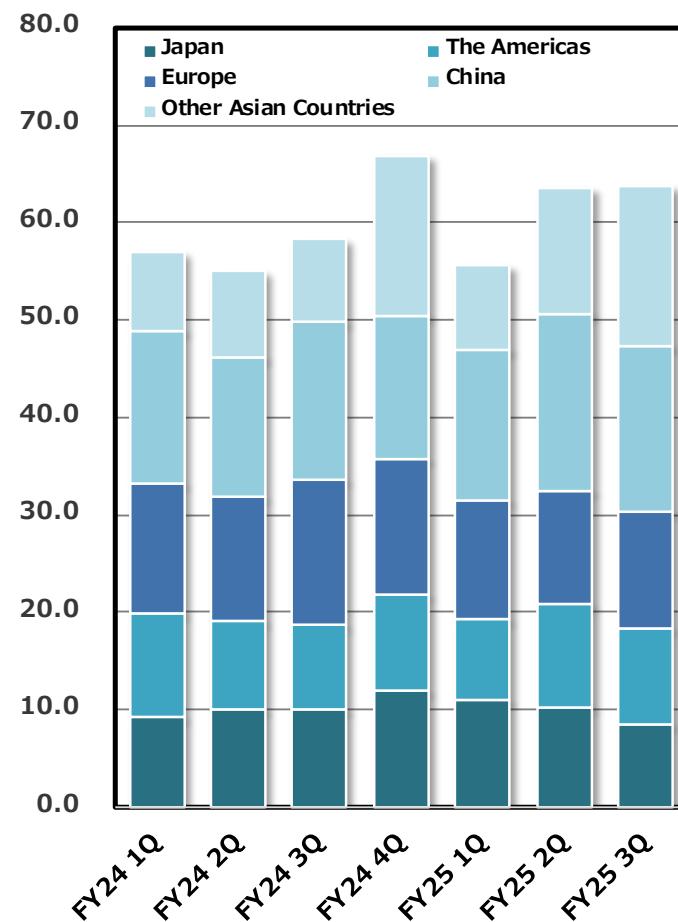
## Motion Control

(Billions of yen)



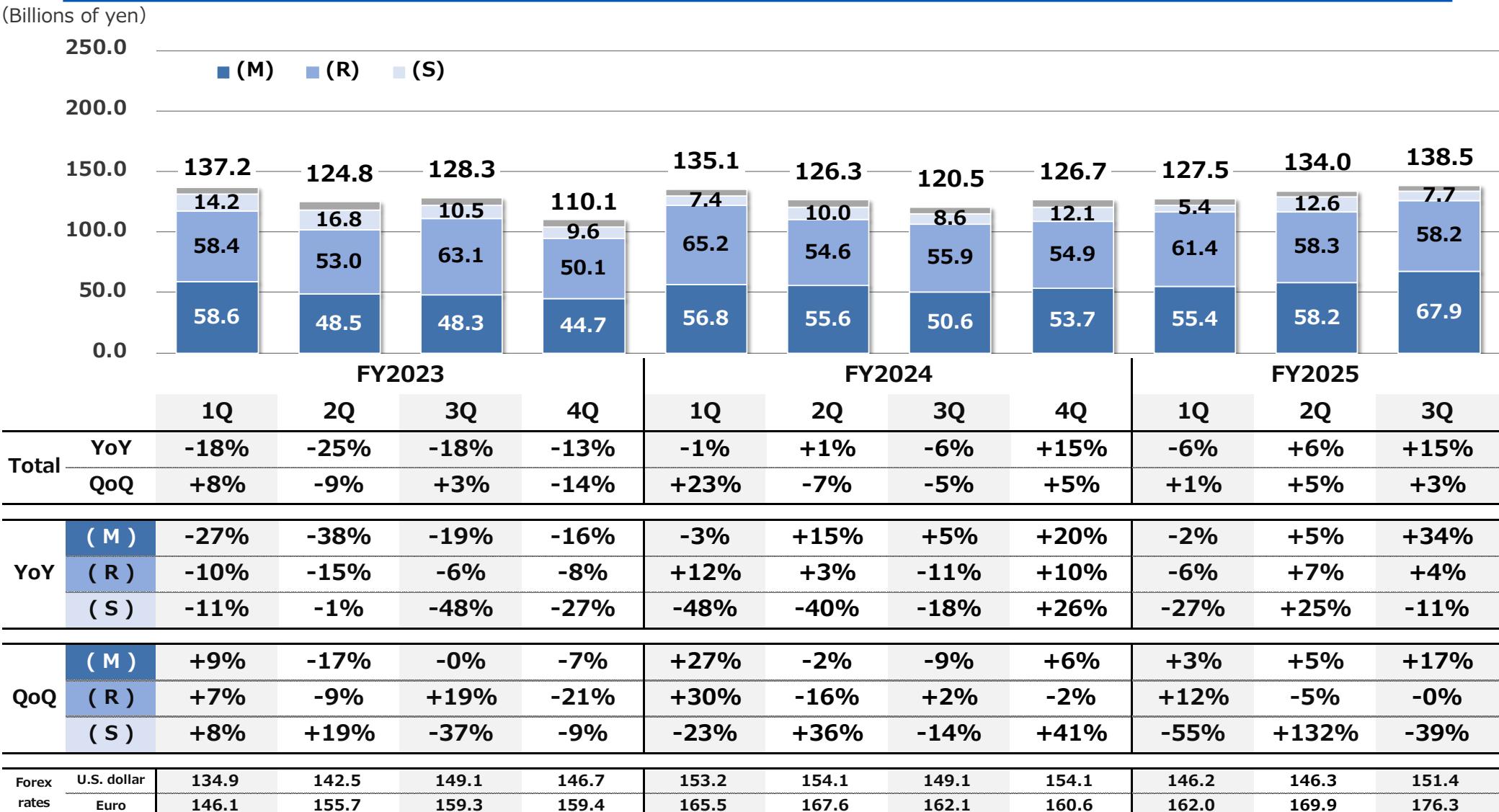
## Robotics

(Billions of yen)



# Quarterly Order Trends by Business Segment

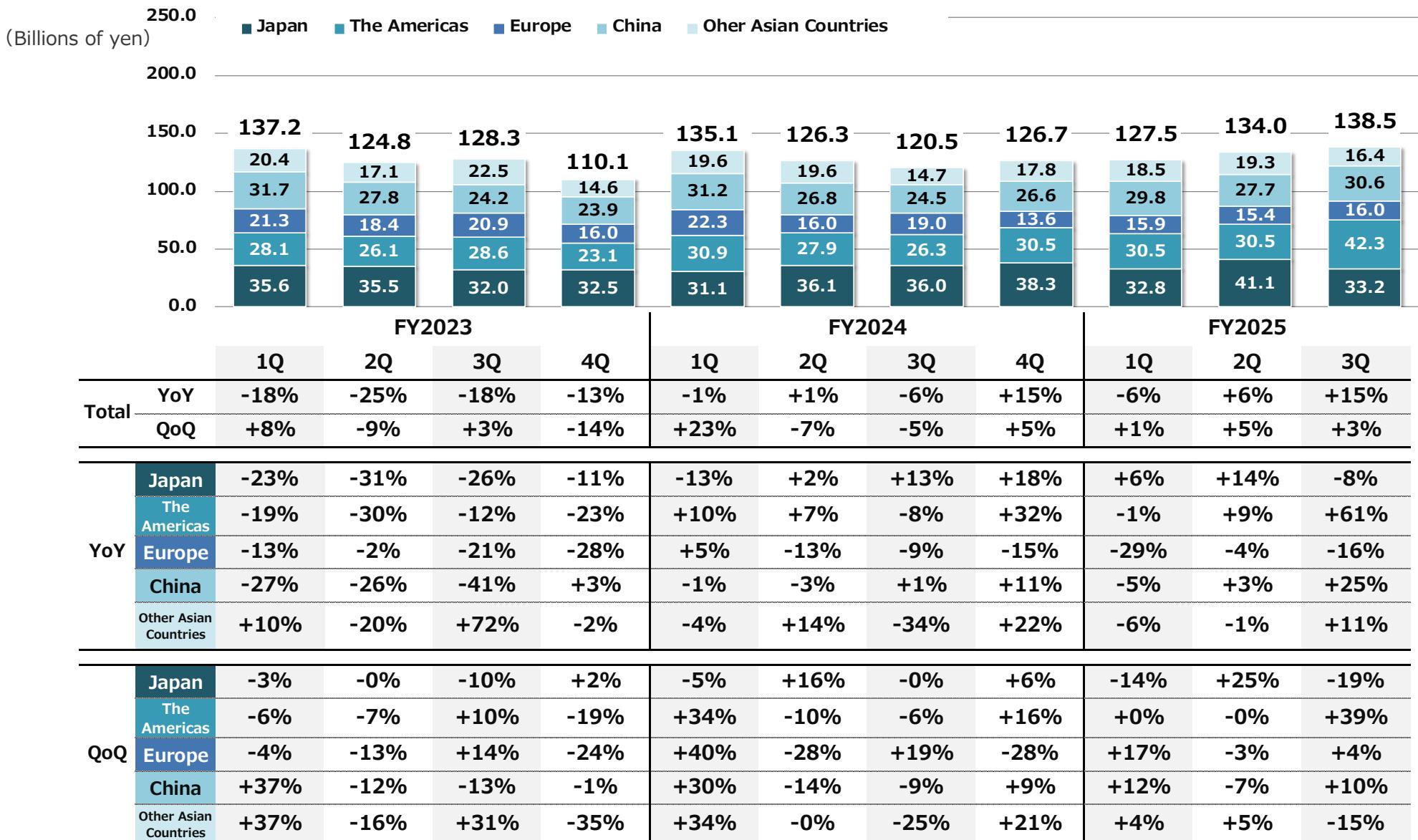
\*Average forex rates during period used



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

# Quarterly Order Trends by Location

\*Average forex rates during period used



# Quantitative Information (Forex rates impact, Order, Revenue ratio)

## Forex rates impact on revenue

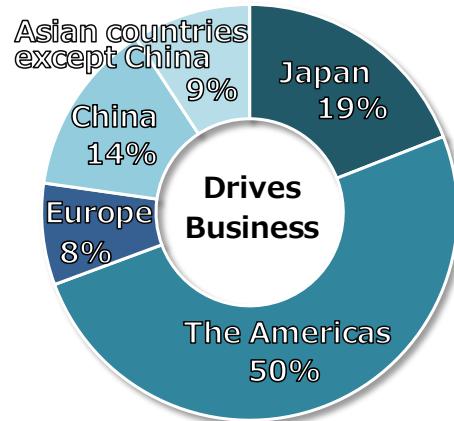
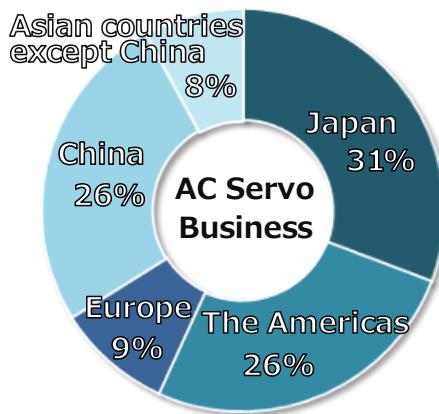
	(Unit: billion JPY)	YoY	
		FY2025 Mar.-Nov.	FY2025 Forecasts
Total		-6.5	-9.9
Motion Control		-3.0	-5.2
Robotics		-3.3	-4.5
System Engineering		-0.1	-0.1
Other		-0.1	-0.1

## Consolidated order: rates of change by business and location

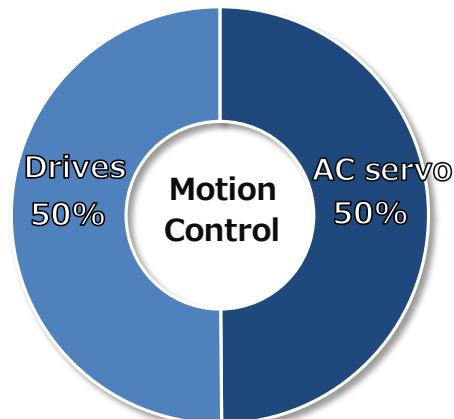
FY2025 3Q order	Motion Control		Robotics
	AC servo	Drives	
Total	YoY	+11%	+4%
	QoQ	+7%	-0%
YoY	Japan	+6%	-22%
	The Americas	+8%	+9%
	Europe	+24%	-28%
	China	+4%	+46%
	Other Asian Countries	+48%	+24%
QoQ	Japan	-14%	-17%
	The Americas	+48%	-1%
	Europe	+2%	+0%
	China	+7%	+12%
	Other Asian Countries	+4%	-3%

## Motion Control segment FY2025 Mar.-Nov. revenue breakdown

### Revenue breakdown by location



### Revenue breakdown by business



# YASKAWA