

# Consolidated Results for the First Quarter of Fiscal Year Ending February 28, 2027 [IFRS]

July 10, 2026

Listed company name: YASKAWA Electric Corporation

<https://www.yaskawa.co.jp/en/>

Representative: Hiroshi Ogasawara, Representative Director, Chairman of the Board and President

Stock exchange listings: Tokyo and Fukuoka

Stock ticker number: 6506

(Note: This document is a summarized translation of the financial statements submitted to the Tokyo Stock Exchange and Fukuoka Stock Exchange for the period stated above. Figures under ¥1 million are rounded down.)

## 1. Summary of Consolidated Results for the First Quarter of Fiscal Year Ending February 28, 2027

(From March 1, 2026 to May 31, 2026)

### (1) Consolidated Statements of Income

(Millions of yen, percentage change from the previous year)

	Revenue		Operating profit		Profit before tax		Profit	
Three months ended May 31, 2026	138,982	10.6%	8,486	-19.2%	8,506	-13.6%	5,602	-23.2%
Three months ended May 31, 2025	125,642	-5.1%	10,503	-5.5%	9,849	-20.1%	7,291	-21.5%

	Profit attributable to owners of parent		Comprehensive income		Earnings per share (basic, Yen)	Earnings per share (diluted, Yen)
Three months ended May 31, 2026	5,445	-21.7%	10,599	229.2%	21.00	20.97
Three months ended May 31, 2025	6,952	-24.4%	3,220	-83.6%	26.81	26.78

### (2) Consolidated Financial Position

(Millions of yen, except ratio)

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of May 31, 2026	824,555	495,038	485,057	58.8
As of February 28, 2026	812,365	493,615	483,542	59.5

## 2. Dividends

	Dividends per share (yen)				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual total
Year ended February 28, 2026	-	34.00	-	34.00	68.00
Year ending February 28, 2027	-				
Year ending February 28, 2027 (Forecasts)		36.00	-	36.00	72.00

Note: Revisions to the most recently announced dividend forecast: No

**3. Consolidated Financial Forecasts for the Fiscal Year Ending February 28, 2027**  
**(From March 1, 2026 to February 28, 2027)**

(Millions of yen, percentage change from the corresponding period of the previous year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Earnings per share (basic, Yen)
Year ending February 28, 2027	580,000	7.0%	60,000	26.8%	65,000	31.1%	47,000	33.4%	181.21

Note: Revisions to the most recently announced financial forecasts: No

The forecast for the fiscal year ending February 2027 (March 1, 2026 - February 28, 2027) is shown above.

Although orders have remained firm, the full-year financial forecast for the fiscal year ending February 2027 is unchanged from the plan announced on April 10, 2026, as we continue to carefully assess the stabilization of operations following the new ERP system implemented to strengthen our management foundation.

The average exchange rates for the period from June 1, 2026 to February 28, 2027 remain unchanged from those announced on April 10, 2026. (1 USD=145.0 JPY, 1 EUR= 170.0 JPY, 1 CNY= 20.50 JPY, 1 KRW= 0.105 JPY) There is no change in the annual dividend forecast.

\*Please see supplements to financial results on our website for detailed information.

(<https://www.yaskawa-global.com>)

**\*Notes:**

(1) Major Change in Scope of Consolidation: No

(2) Changes in Accounting Policies, Changes in Accounting Estimates:

1. Changes in accounting policies required by IFRS: No
2. Changes in accounting policies other than the above: No
3. Changes in accounting estimates: No

(3) Number of Common Shares Outstanding

The number of shares outstanding including treasury shares at end of period	1Q of fiscal year ending February 2027	266,690,497	Fiscal year ended February 2026	266,690,497
The number of treasury shares at end of period	1Q of fiscal year ending February 2027	7,322,737	Fiscal year ended February 2026	7,322,538
Average during the period	1Q of fiscal year ending February 2027	259,367,885	1Q of fiscal year ended February 2026	259,347,356

\* Review of the accompanying consolidated financial statements by audit procedure: No

\* About the appropriate use of business forecasts and other matters

- Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable and are not disclosed for the purpose of making a commitment to their achievement. Actual results may differ from these statements for a number of reasons.
- The Company will hold an online briefing in Japanese for securities analysts and institutional investors on July 10, 2026 (JST).

#### 4. Qualitative Information on Quarterly Results

##### Business Performance

In the first quarter of the fiscal year under review, despite geopolitical risks, including the situation in the Middle East, capital investment demand remained strong, particularly in the semiconductor and data center markets driven by AI-related investments.

In terms of the group's business performance in this environment, although production activities were affected by the new ERP system implemented to strengthen our management foundation, revenue increased year on year, supported by expanding demand driven by semiconductor and data center-related investments. On the other hand, operating profit decreased year on year due to the impact of the new ERP system, increased indirect expenses, and the expenses related to business structural reforms in Europe.

The business performance of the first quarter of fiscal 2026 is as follows.

	Three months ended May 31, 2025	Three months ended May 31, 2026	Change
Revenue	125,642 million JPY	138,982 million JPY	+10.6%
Operating profit	10,503 million JPY	8,486 million JPY	-19.2%
Profit attributable to owners of parent	6,952 million JPY	5,445 million JPY	-21.7%
Average exchange rate for USD	146.15 JPY	158.82 JPY	+12.67 JPY
Average exchange rate for EUR	162.03 JPY	184.85 JPY	+22.82 JPY
Average exchange rate for CNY	20.13 JPY	23.19 JPY	+3.06 JPY
Average exchange rate for KRW	0.102 JPY	0.107 JPY	+0.005 JPY

##### <Management environment of each region>

##### Japan:

Demand related to semiconductors and electronic components remained strong, and demand for automation in the general industry remained firm. On the other hand, customers in the automotive market remained cautious in their investment decisions.

##### U.S.:

Demand related to semiconductors and data centers remained strong, and demand for PV inverters also remained firm.

##### Europe:

Although demand in the automotive market remained sluggish, demand across the manufacturing industry bottomed out, and a recovery was observed in demand for automation in the general industry as well as semiconductor-related demand.

##### China:

Demand broadly shifted to a recovery trend, supported by investments related to semiconductors and data centers, while demand for automation in the general industry remained firm. In addition, capital investment in the automotive market remained steady.

##### Other Asian Countries:

Semiconductor-related demand in South Korea and Taiwan remained strong, while capital investment in the automotive market in South Korea remained steady. In addition, demand in India expanded, driven by infrastructure-related investments.

## Performance by Business Segment

The business of the Yaskawa Group is divided into four segments.

The performance of each business segment for the first quarter of fiscal 2026 is as follows.

Motion Control	Revenue	67,635 million JPY (+21.5% year on year)
	Operating profit	7,562 million JPY (+50.1% year on year)
<p>Motion Control segment is comprised of AC servo &amp; controller business and drives business.            Revenue increased year on year, supported by expanding demand, particularly in semiconductor- and data center-related applications. Operating profit increased significantly year on year, because of the profit increase due to revenue increase, despite the impact of the new ERP system on production operations.</p> <p>[AC servo &amp; controller business]            Revenue increased in all regions worldwide, driven by higher sales primarily to the semiconductor, electronic components, and machine tool markets, which are our key markets.</p> <p>[Drives business]            Revenue increased, supported by expanding sales for data center building air-conditioning and server cooling applications, vacuum pumps used in semiconductor manufacturing, and oil and gas-related applications.</p>		
Robotics	Revenue	56,728 million JPY (+2.0% year on year)
	Operating profit	888 million JPY (-82.3% year on year)
<p>Although Japan and Europe remained sluggish, revenue was almost flat year on year, supported by revenue growth in Americas and China, where sales to the automotive and general industrial markets remained firm. On the other hand, operating profit decreased year on year due to the impact of the new ERP system on production activities, as well as the expenses related to business structural reforms in Europe.</p>		
System Engineering	Revenue	9,816 million JPY (+5.9% year on year)
	Operating profit	1,921 million JPY (+86.9% year on year)
<p>Revenue increased year on year, driven by higher sales of electrical instrumentation systems for water and sewerage and port crane-related products. Operating profit increased supported by higher sales of high-margin projects, including electrical instrumentation systems for water and sewerage.</p>		
Other	Revenue	4,802million JPY (-5.5% year on year)
	Operating profit	193 million JPY (-49.4% year on year)
<p>Other segment consists of logistics and other businesses.            Revenue decreased, and operating profit also declined year on year due to a decrease in other income.</p>		

## 5. Consolidated Financial Statements

### 1) Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and cash equivalents	61,223	57,619
Trade receivables	163,942	161,886
Contract assets	11,000	9,326
Inventories	210,764	215,189
Other financial assets	3,162	2,023
Other current assets	21,422	17,749
Total current assets	<u>471,517</u>	<u>463,794</u>
Non-current assets		
Property, plant and equipment	163,955	175,473
Goodwill	7,412	9,568
Intangible assets	30,179	33,875
Right-of-use assets	16,852	18,445
Investments accounted for using equity method	5,513	5,987
Other financial assets	90,424	90,816
Deferred tax assets	10,753	11,007
Other non-current assets	15,755	15,586
Total non-current assets	<u>340,847</u>	<u>360,761</u>
Total assets	<u><u>812,365</u></u>	<u><u>824,555</u></u>

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables	57,681	54,999
Bonds and borrowings	45,572	45,074
Income taxes payable	3,841	2,437
Lease liabilities	3,737	3,769
Other financial liabilities	10,823	21,544
Provisions	1,395	2,468
Contract liabilities	28,014	33,743
Other current liabilities	40,094	41,785
<b>Total current liabilities</b>	<b>191,159</b>	<b>205,824</b>
<b>Non-current liabilities</b>		
Bonds and borrowings	64,457	59,648
Lease liabilities	11,085	12,670
Other financial liabilities	691	1,005
Retirement benefit liability	25,963	26,199
Deferred tax liabilities	12,784	10,874
Provisions	3,265	3,318
Other non-current liabilities	9,341	9,976
<b>Total non-current liabilities</b>	<b>127,590</b>	<b>123,692</b>
<b>Total liabilities</b>	<b>318,749</b>	<b>329,517</b>
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
Share capital	30,562	30,562
Capital surplus	29,916	29,894
Retained earnings	369,336	366,538
Treasury shares	-31,608	-31,605
Other components of equity	85,335	89,668
<b>Total equity attributable to owners of parent</b>	<b>483,542</b>	<b>485,057</b>
<b>Non-controlling interests</b>	<b>10,073</b>	<b>9,980</b>
<b>Total equity</b>	<b>493,615</b>	<b>495,038</b>
<b>Total liabilities and equity</b>	<b>812,365</b>	<b>824,555</b>

2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Revenue	125,642	138,982
Cost of sales	-80,998	-91,104
Gross profit	44,643	47,877
Selling, general and administrative expenses	-35,234	-38,301
Other income	1,202	287
Other expenses	-108	-1,378
Operating profit	10,503	8,486
Finance income	453	679
Finance costs	-1,228	-1,112
Share of profit (loss) of investments accounted for using equity method	120	452
Profit before tax	9,849	8,506
Income tax expense	-2,558	-2,903
Profit	7,291	5,602
Profit attributable to		
Owners of parent	6,952	5,445
Non-controlling interests	339	157
Total	7,291	5,602
Earnings per share		
Basic earnings per share	26.81	21.00
Diluted earnings per share	26.78	20.97

## (Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Profit	7,291	5,602
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	-1,833	174
Remeasurements of defined benefit plans	-305	-186
Share of other comprehensive income of investments accounted for using equity method	30	-1
Total	-2,108	-14
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	-1,963	4,984
Effective portion of cash flow hedges	0	26
Total	-1,963	5,010
Total other comprehensive income	-4,071	4,996
Comprehensive income	3,220	10,599
Comprehensive income attributable to		
Owners of parent	2,900	10,376
Non-controlling interests	319	222
Total	3,220	10,599

### 3) Consolidated Statements of Changes in Equity

First quarter of Fiscal 2025 (From March 1, 2025 to May 31, 2025)

	Equity attributable to owners of parent						(Millions of yen)	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total	Non-controlling interests	Total
Balance at beginning of period	30,562	29,817	348,003	-31,702	54,508	431,188	8,421	439,610
Profit	—	—	6,952	—	—	6,952	339	7,291
Other comprehensive income	—	—	—	—	-4,051	-4,051	-20	-4,071
Comprehensive income	—	—	6,952	—	-4,051	2,900	319	3,220
Purchase of treasury shares	—	—	—	0	—	0	—	0
Disposal of treasury shares	—	-2	—	16	—	14	—	14
Dividends of surplus	—	—	-8,778	—	—	-8,778	-157	-8,936
Share-based payment transactions	—	56	—	—	—	56	—	56
Changes in ownership interest in subsidiaries	—	0	—	—	—	0	—	0
Transfer from other components of equity to retained earnings	—	—	-505	—	505	—	—	—
Other	—	—	139	—	—	139	—	139
Total	—	53	-9,145	16	505	-8,569	-157	-8,726
Balance at end of period	30,562	29,870	345,810	-31,686	50,963	425,520	8,583	434,104

First quarter of Fiscal 2026 (From March 1, 2026 to May 31, 2026)

	Equity attributable to owners of parent						(Millions of yen)	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total	Non-controlling interests	Total
Balance at beginning of period	30,562	29,916	369,336	-31,608	85,335	483,542	10,073	493,615
Profit	—	—	5,445	—	—	5,445	157	5,602
Other comprehensive income	—	—	—	—	4,931	4,931	64	4,996
Comprehensive income	—	—	5,445	—	4,931	10,376	222	10,599
Purchase of treasury shares	—	—	—	-1	—	-1	—	-1
Disposal of treasury shares	—	—	—	3	—	3	—	3
Dividends of surplus	—	—	-8,842	—	—	-8,842	-314	-9,157
Share-based payment transactions	—	97	—	—	—	97	—	97
Changes in ownership interest in subsidiaries	—	—	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	598	—	-598	—	—	—
Other	—	-119	—	—	—	-119	0	-120
Total	—	-21	-8,243	2	-598	-8,861	-315	-9,176
Balance at end of period	30,562	29,894	366,538	-31,605	89,668	485,057	9,980	495,038

## 4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
<b>Cash flows from operating activities</b>		
Profit before tax	9,849	8,506
Depreciation, amortization and impairment losses	5,083	6,148
Share of loss (profit) of investments accounted for using equity method	-120	-452
Finance income and finance costs	125	204
Decrease (increase) in trade receivables	7,114	5,253
Decrease (increase) in inventories	-6,554	-1,679
Increase (decrease) in trade payables	535	-3,886
Increase (decrease) in retirement benefit liability	70	216
Increase (decrease) in provisions	-127	834
Other	5,493	13,079
Subtotal	21,469	28,224
Interest and dividends received	395	392
Interest paid	-252	-509
Income taxes paid	-6,233	-6,745
Net cash provided by (used in) operating activities	15,378	21,362
<b>Cash flows from investing activities</b>		
Payments into time deposits	—	-7
Purchase of property, plant and equipment, and intangible assets	-10,727	-7,607
Proceeds from sale of property, plant and equipment, and intangible assets	34	5
Purchase of investment securities	-740	-38
Proceeds from sale of investment securities	110	1,178
Payments for acquisition of subsidiaries	—	-3,736
Net decrease (increase) in short-term loans receivable	213	23
Other	-48	10
Net cash provided by (used in) investing activities	-11,158	-10,171
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	12,508	6,597
Repayments of long-term borrowings	-175	-2,308
Redemption of bonds	—	-10,000
Repayments of lease liabilities	-1,028	-1,124
Purchase of treasury shares	0	-1
Dividends paid	-8,783	-8,848
Net cash provided by (used in) financing activities	2,521	-15,686
Net increase (decrease) in cash and cash equivalents	6,742	-4,495
Cash and cash equivalents at beginning of period	59,028	61,223
Effect of exchange rate changes on cash and cash equivalents	-446	891
Cash and cash equivalents	65,323	57,619

Note: The terms in parentheses of cash flow items apply when the figures are negative.

## 5) Notes to the Consolidated Financial Statements

(Notes pertaining to the presumption of a going concern)

None

(Segment information)

### 1. Overview of Reporting Segments

Yaskawa Group's reportable segments are components of Yaskawa Group for which separate financial information is available and which are subject to periodic review by the Board of Directors to determine the allocation of management resources and to evaluate performance.

The organization of Yaskawa Group is based on three business units: Motion Control, Robotics and System Engineering. Each business unit formulates comprehensive strategies for Japan and overseas and develops business activities.

Accordingly, Yaskawa Group has three reportable segments, namely, "Motion Control" "Robotics" and "System Engineering".

"Motion Control" develops, manufactures, sells and provides maintenance services for AC servo motor, controllers and AC drives. "Robotics" develops, manufactures, sells and provides maintenance services for industrial robots and other products. "System Engineering" develops, manufactures, sells and provides maintenance services for industrial automation drives and social systems.

The method of accounting for the reported business segments is generally the same as that used for the preparation of the consolidated financial statements.

Reportable segment income is based on operating profit.

Intersegment revenue or transfers are primarily based on prevailing market prices.

2. Revenue, profit (loss) and other items for each reporting segment

First quarter of Fiscal 2025 (From March 1, 2025 to May 31, 2025)

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjustment (Note 2)	Total
	Motion Control	Robotics	System Engineering	Total				
Revenue								
Revenue from external customers	55,659	55,633	9,268	120,561	5,081	125,642	—	125,642
Intersegment revenue and transfers	4,232	570	130	4,934	4,056	8,991	-8,991	—
Total	59,892	56,203	9,399	125,495	9,138	134,633	-8,991	125,642
Operating profit (loss)	5,037	5,006	1,028	11,072	382	11,454	-950	10,503
Finance income								453
Finance costs								-1,228
Share of profit (loss) of investments accounted for using equity method								120
Profit before tax								9,849

Notes

1. Other segment is a business segment not included in reported segments. It includes Logistics services, etc..

2. The components of adjustment are as follows:

Operating profit adjustment of -950 million yen includes inter-segment eliminations of 38 million yen and corporate earnings and expenses of -989 million yen that are not allocated to each segment. The main components are expenses related to basic research not attributable to reportable segments and the difference in allocation of corporate expenses.

First quarter of Fiscal 2026 (From March 1, 2026 to May 31, 2026)

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjustment (Note 2)	Total
	Motion Control	Robotics	System Engineering	Total				
Revenue								
Revenue from external customers	67,635	56,728	9,816	134,179	4,802	138,982	—	138,982
Intersegment revenue and transfers	4,436	317	120	4,873	4,394	9,267	-9,267	—
Total	72,071	57,045	9,936	139,053	9,197	148,250	-9,267	138,982
Operating profit (loss)	7,562	888	1,921	10,373	193	10,566	-2,080	8,486
Finance income								679
Finance costs								-1,112
Share of profit (loss) of investments accounted for using equity method								452
Profit before tax								8,506

#### Notes

1. Other segment is a business segment not included in reported segments. It includes Logistics services, etc..
2. The components of adjustment are as follows:  
Operating profit adjustment of -2,080 million yen includes inter-segment eliminations of -32 million yen and corporate earnings and expenses of -2,047 million yen that are not allocated to each segment. The main components are expenses related to basic research not attributable to reportable segments and the difference in allocation of corporate expenses.