

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

October 9, 2026

Listed company name: YASKAWA Electric Corporation

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

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 Half of the Fiscal Year Ending February 28, 2027 (From March 1, 2026 to August 31, 2026)

(1) Consolidated Statements of Income

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

	Revenue		Operating profit		Profit before tax		Profit	
Six months ended August 31, 2026	285,598	9.8%	22,058	-5.5%	25,963	3.0%	19,329	2.7%
Six months ended August 31, 2025	260,195	-0.5%	23,334	1.8%	25,204	3.2%	18,827	4.4%

	Profit attributable to owners of parent		Comprehensive income		Earnings per share (basic, Yen)	Earnings per share (diluted, Yen)
Six months ended August 31, 2026	18,988	4.1%	30,086	19.5%	73.21	73.11
Six months ended August 31, 2025	18,247	2.2%	25,170	133.8%	70.36	70.28

(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 August 31, 2026	842,833	514,590	504,101	59.8%
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	-	36.00			
Year ending February 28, 2027 (Forecasts)			-	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 (diluted, Yen)
Year ending February 28, 2027	600,000	10.7%	57,500	21.5%	65,500	32.2%	47,500	34.8%	183.11

Note: Revisions to the most recently announced financial forecasts: Yes

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

The Company has revised its full-year consolidated earnings forecast for the fiscal year ending February 28, 2027, which was originally announced on April 10, 2026. The revision reflects the positive impact of a weaker yen on revenue, while also incorporating the effects of the new ERP system implementation on production and shipments during the first half of the fiscal year.

The average exchange rates for the period from September 1, 2026 to February 28, 2027 are revised from 1USD = 145.0 JPY, 1EUR = 170.0 JPY, 1CNY = 20.50 JPY, 1KRW = 0.105 JPY, announced on April 10, 2026 to 1USD = 155.0 JPY, 1EUR = 180.0 JPY, 1CNY = 22.00 JPY, 1KRW = 0.107 JPY.

There is no change in the annual dividend forecast.

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Earnings per share (basic, Yen)
Previous forecast (A) (Announced on April 10, 2026)	580,000	60,000	65,000	47,000	181.21
Revised forecast (B)	600,000	57,500	65,500	47,500	183.11
Change (B-A)	20,000	-2,500	500	500	1.90
Change (%)	3.4	-4.2	0.8	1.1	1.0
Results of the previous fiscal year (Year ended February 28, 2026)	542,122	47,307	49,563	35,240	135.88

*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	First half 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	First half of fiscal year ending February 2027	7,251,147	Fiscal year ended February 2026	7,322,538
Average during the period	First half of fiscal year ending February 2027	259,378,899	First half of fiscal year ended February 2026	259,354,270

* This financial report is not subject to the audit procedure.

*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. Please refer to "3. Consolidated Financial Forecasts for the Fiscal Year Ending February 28, 2027 (From March 1, 2026 to February 28, 2027)" on page 2 for the assumptions for the financial forecasts.
- The Company will hold a financial results briefing in Japanese for securities analysts and institutional investors on October 13, 2026 (JST).

4. Qualitative Information on the First Half Results

Business Performance

In the first half of the fiscal year under review, although geopolitical risks, including the situation in the Middle East, continued, capital investment demand remained strong, particularly in data center- and semiconductor-related markets driven by AI-related investments. In addition, demand for automation in the general industry remained steady.

In terms of our group's business performance in this environment, despite the impact resulting from the new ERP system implemented to strengthen our management foundation, revenue increased year on year, as demand expanded mainly in the data center- and semiconductor-related markets and sales grew, particularly in the Motion Control segment. On the other hand, operating profit decreased year on year due to the impact of the new ERP system implementation on production and shipments, increased indirect expenses, and the temporary expenses related to business structural reforms in Europe.

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

	Six months ended August 31, 2025	Six months ended August 31, 2026	Change
Revenue	260,195 million JPY	285,598 million JPY	+9.8%
Operating profit	23,334 million JPY	22,058 million JPY	-5.5%
Profit attributable to owners of parent	18,247 million JPY	18,988 million JPY	+4.1%
Average exchange rate for USD	146.23 JPY	159.82 JPY	+13.59 JPY
Average exchange rate for EUR	166.04 JPY	184.91 JPY	+18.87 JPY
Average exchange rate for CNY	20.26 JPY	23.48 JPY	+3.22 JPY
Average exchange rate for KRW	0.104 JPY	0.108 JPY	+0.004 JPY

<Management environment of each region>

Japan:

Capital investment demand remained strong, particularly in the semiconductor and electronic components-related markets, and demand for automation also recovered in the general industry. In addition, a recovery trend was observed in the automotive market, where capital investment had remained sluggish.

The Americas:

Strong demand related to data centers and semiconductors continued, and capital investment in the automotive market and general industry also remained steady. Demand remained at a high level, also supported by an increase in oil and gas-related large-scale projects.

Europe:

Although capital investment in the automotive market remained sluggish, semiconductor-related demand expanded. In addition, demand across the manufacturing industry remained steady, and a recovery trend was observed in demand for automation.

China:

Demand remained strong, supported by expanding investment related to semiconductors, while demand for automation in the general industry also remained steady. Although the demand in the automotive market declined compared to the first half of the previous fiscal year, when large-scale projects contributed, capital investment demand remained steady.

Other Asian Countries:

Semiconductor-related demand, particularly in South Korea and Taiwan, remained at a high level, while demand for automation in the general industry also remained steady.

Performance by Business Segment

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

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

Motion Control	Revenue	137,286 million JPY (+21.7 % year-on-year)
	Operating profit	15,973 million JPY (+32.8 % year-on-year)
The Motion Control segment consists of the AC servo & controller business and the drives business. Revenue increased year on year, as we captured expanding demand driven by investments related to data centers and semiconductors, leading to increased sales mainly in the Americas, China, and South Korea and Taiwan. Operating profit increased due to higher revenue, despite the impact on production and shipments resulting from the implementation of the new ERP system. [AC servo & controller business] Revenue increased in all regions, driven primarily by higher sales to the semiconductor and electronic components-related markets and the machine tool market. [Drives business] Revenue increased due to expanded sales for data center applications, semiconductor manufacturing equipment, and the oil and gas market.		
Robotics	Revenue	118,404 million JPY (-0.7 % year-on-year)
	Operating profit	5,974 million JPY (-43.3% year-on-year)
Although sales expanded overseas, particularly in the Americas, where sales to the automotive market remained firm, and in China, where sales of semiconductor robots remained strong, revenue decreased slightly year on year as sales in Japan declined due to the impact of the implementation of the new ERP system. Operating profit decreased year on year due to lower revenue and the temporary recording of expenses related to business structural reforms in Europe.		
System Engineering	Revenue	20,778 million JPY (+11.2% year-on-year)
	Operating profit	3,480 million JPY (+79.5% year-on-year)
Revenue increased year on year due to expanded sales related to port cranes and other applications. Operating profit increased significantly due to higher revenue and improved profitability of projects.		
Other	Revenue	9,128 million JPY (-3.5% year-on-year)
	Operating profit	575million JPY (-38.5% year-on-year)
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.		

5. Consolidated Financial Statements

1) Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and cash equivalents	61,223	66,083
Trade receivables	163,942	161,485
Contract assets	11,000	8,082
Inventories	210,764	218,108
Other financial assets	3,162	4,093
Other current assets	21,422	17,974
Total current assets	471,517	475,827
Non-current assets		
Property, plant and equipment	163,955	176,018
Goodwill	7,412	10,639
Intangible assets	30,179	34,597
Right-of-use assets	16,852	18,046
Investments accounted for using equity method	5,513	7,580
Other financial assets	90,424	93,581
Deferred tax assets	10,753	11,020
Other non-current assets	15,755	15,521
Total non-current assets	340,847	367,006
Total assets	812,365	842,833

(Millions of yen)

	As of February 28, 2026	As of August 31, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	57,681	60,303
Bonds and borrowings	45,572	43,218
Income taxes payable	3,841	2,910
Lease liabilities	3,737	3,959
Other financial liabilities	10,823	5,807
Provisions	1,395	2,646
Contract liabilities	28,014	36,952
Other current liabilities	40,094	41,168
Total current liabilities	191,159	196,965
Non-current liabilities		
Bonds and borrowings	64,457	66,084
Lease liabilities	11,085	12,083
Other financial liabilities	691	1,242
Retirement benefit liability	25,963	26,133
Deferred tax liabilities	12,784	13,736
Provisions	3,265	2,854
Other non-current liabilities	9,341	9,141
Total non-current liabilities	127,590	131,276
Total liabilities	318,749	328,242
Equity		
Equity attributable to owners of parent		
Share capital	30,562	30,562
Capital surplus	29,916	29,829
Retained earnings	369,336	380,179
Treasury shares	-31,608	-31,325
Other components of equity	85,335	94,856
Total equity attributable to owners of parent	483,542	504,101
Non-controlling interests	10,073	10,489
Total equity	493,615	514,590
Total liabilities and equity	812,365	842,833

2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

	(Millions of yen)	
	Six months ended August 31, 2025	Six months ended August 31, 2026
Revenue	260,195	285,598
Cost of sales	-167,320	-184,413
Gross profit	92,874	101,185
Selling, general and administrative expenses	-71,285	-78,155
Other income	2,130	936
Other expenses	-385	-1,907
Operating profit	23,334	22,058
Finance income	3,451	4,200
Finance costs	-1,746	-2,287
Share of profit (loss) of investments accounted for using equity method	165	1,992
Profit before tax	25,204	25,963
Income tax expense	-6,376	-6,633
Profit	18,827	19,329
Profit attributable to		
Owners of parent	18,247	18,988
Non-controlling interests	580	340
Total	18,827	19,329
Earnings per share		
Basic earnings per share	70.36	73.21
Diluted earnings per share	70.28	73.11

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Profit	18,827	19,329
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	1,748	1,846
Remeasurements of defined benefit plans	-276	-263
Share of other comprehensive income of investments accounted for using equity method	31	0
Total	1,502	1,582
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	4,847	9,135
Effective portion of cash flow hedges	-7	39
Total	4,839	9,174
Total other comprehensive income	6,342	10,757
Comprehensive income	25,170	30,086
Comprehensive income attributable to		
Owners of parent	24,429	29,183
Non-controlling interests	740	903
Total	25,170	30,086

3) Consolidated Statements of Changes in Equity

First half of Fiscal 2025 (From March 1, 2025 to August 31, 2025)

							(Millions of yen)	
	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at beginning of period	30,562	29,817	348,003	-31,702	54,508	431,188	8,421	439,610
Profit	—	—	18,247	—	—	18,247	580	18,827
Other comprehensive income	—	—	—	—	6,182	6,182	160	6,342
Comprehensive income	—	—	18,247	—	6,182	24,429	740	25,170
Purchase of treasury shares	—	—	—	0	—	0	—	0
Disposal of treasury shares	—	-7	—	96	—	88	—	88
Dividends of surplus	—	—	-8,818	—	—	-8,818	-408	-9,226
Share-based payment transactions	—	22	—	—	—	22	—	22
Changes in ownership interest in subsidiaries	—	-1	—	—	—	-1	—	-1
Transfer from other components of equity to retained earnings	—	—	1,892	—	-1,892	—	—	—
Other	—	—	139	—	—	139	—	139
Total	—	13	-6,785	95	-1,892	-8,569	-408	-8,977
Balance at end of period	30,562	29,831	359,464	-31,607	58,798	447,049	8,753	455,803

First half of Fiscal 2026 (From March 1, 2026 to August 31, 2026)

							(Millions of yen)	
	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at beginning of period	30,562	29,916	369,336	-31,608	85,335	483,542	10,073	493,615
Profit	—	—	18,988	—	—	18,988	340	19,329
Other comprehensive income	—	—	—	—	10,194	10,194	563	10,757
Comprehensive income	—	—	18,988	—	10,194	29,183	903	30,086
Purchase of treasury shares	—	—	—	-1	—	-1	—	-1
Disposal of treasury shares	—	44	—	283	—	328	—	328
Dividends of surplus	—	—	-8,819	—	—	-8,819	-487	-9,306
Share-based payment transactions	—	-12	—	—	—	-12	—	-12
Changes in ownership interest in subsidiaries	—	—	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	672	—	-672	—	—	—
Other	—	-119	—	—	—	-119	0	-120
Total	—	-87	-8,146	282	-672	-8,623	-487	-9,111
Balance at end of period	30,562	29,829	380,179	-31,325	94,856	504,101	10,489	514,590

4) Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended August 31, 2025	Six months ended August 31, 2026
Cash flows from operating activities		
Profit before tax	25,204	25,963
Depreciation, amortization and impairment losses	10,373	13,148
Share of loss (profit) of investments accounted for using equity method	-165	-1,992
Finance income and finance costs	-2,634	-2,806
Decrease (increase) in trade receivables	1,880	7,128
Decrease (increase) in inventories	-3,840	-2,875
Increase (decrease) in trade payables	-793	956
Increase (decrease) in retirement benefit liability	-276	153
Increase (decrease) in provisions	-277	482
Other	-7,281	12,124
Subtotal	22,188	52,284
Interest and dividends received	1,518	1,383
Interest paid	-631	-959
Income taxes paid	-7,271	-7,079
Net cash provided by (used in) operating activities	15,804	45,628
Cash flows from investing activities		
Payments into time deposits	—	-7
Proceeds from withdrawal of time deposits	—	32
Purchase of property, plant and equipment, and intangible assets	-17,963	-27,286
Proceeds from sale of property, plant and equipment, and intangible assets	847	76
Purchase of investment securities	-2,702	-78
Proceeds from sale of investment securities	3,495	1,316
Payments for acquisition of subsidiaries	—	-3,736
Net decrease (increase) in short-term loans receivable	944	-74
Other	-245	115
Net cash provided by (used in) investing activities	-15,625	-29,642
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	7,867	3,057
Proceeds from long-term borrowings	—	15,007
Repayments of long-term borrowings	-8,399	-9,373
Redemption of bonds	—	-10,000
Repayments of lease liabilities	-1,948	-2,272
Purchase of treasury shares	0	-1
Dividends paid	-8,835	-8,861
Dividends paid to non-controlling interests	-174	-333
Net cash provided by (used in) financing activities	-11,491	-12,776
Net increase (decrease) in cash and cash equivalents	-11,312	3,208
Cash and cash equivalents at beginning of period	59,028	61,223
Effect of exchange rate changes on cash and cash equivalents	585	1,651
Cash and cash equivalents at end of period	48,301	66,083

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 the accounting policy applied to the consolidated financial statements.

Reportable segment profit 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 half of Fiscal 2025 (From March 1, 2025 to August 31, 2025)

(Millions of yen)

	Reportable segments				Other *1	Total	Adjustment *2	Total
	Motion Control	Robotics	System Engineering	Total				
Revenue								
Revenue from external customers	112,837	119,204	18,690	250,732	9,462	260,195	—	260,195
Intersegment revenue and transfers	9,052	942	225	10,220	8,594	18,814	-18,814	—
Total	121,889	120,146	18,916	260,952	18,056	279,009	-18,814	260,195
Operating profit	12,024	10,542	1,939	24,506	935	25,441	-2,107	23,334
Finance income								3,451
Finance costs								-1,746
Share of profit (loss) of investments accounted for using equity method								165
Profit before tax								25,204

Notes:

1. Logistics services, etc. are included in the Other segment.

2. The components of adjustment are as follows:

Operating profit (loss) adjustment of -2,107 million yen includes inter-segment eliminations of 14 million yen and corporate earnings (expenses) of -2,122 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 half of Fiscal 2026 (From March 1, 2026 to August 31, 2026)

(Millions of yen)

	Reportable segments				Other *1	Total	Adjustment *2	Total
	Motion Control	Robotics	System Engineering	Total				
Revenue								
Revenue from external customers	137,286	118,404	20,778	276,470	9,128	285,598	—	285,598
Intersegment revenue and transfers	8,826	639	296	9,761	8,430	18,192	-18,192	—
Total	146,112	119,043	21,075	286,231	17,559	303,790	-18,192	285,598
Operating profit	15,973	5,974	3,480	25,428	575	26,003	-3,944	22,058
Finance income								4,200
Finance costs								-2,287
Share of profit (loss) of investments accounted for using equity method								1,992
Profit before tax								25,963

Notes:

1. Logistics services, etc. are included in the Other segment.
2. The components of adjustment are as follows:

Operating profit (loss) adjustment of -3,944 million yen includes inter-segment eliminations of -52 million yen and corporate earnings (expenses) of -3,892 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.