

February 12, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: PIOLAX, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 5988
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	46,058	(4.0)	1,212	(44.7)	1,174	(60.4)	648	(65.4)
December 31, 2024	47,953	(0.5)	2,191	(40.4)	2,962	(39.0)	1,872	(52.0)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥(378) million [-%]
 For the nine months ended December 31, 2024: ¥2,939 million [(65.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	25.09	-
December 31, 2024	55.14	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	101,835	64,915	62.4
March 31, 2025	105,464	91,781	85.8

Reference: Equity
 As of December 31, 2025: ¥63,589 million
 As of March 31, 2025: ¥90,446 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	39.00	-	53.00	92.00
Fiscal year ending March 31, 2026	-	39.00	-		
Fiscal year ending March 31, 2026 (Forecast)				53.00	92.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	61,200	(3.4)	1,600	(32.8)	1,500	(55.9)	700	(61.0)	27.44

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

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- Note: This is whether or not accounting procedures specific to the preparation of quarterly consolidated financial statements are applied.
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	37,054,100 shares
As of March 31, 2025	37,054,100 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	12,619,878 shares
As of March 31, 2025	2,828,310 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	25,836,621 shares
Nine months ended December 31, 2024	33,964,013 shares

Note: 1. The Company has introduced a stock-based remuneration plan for officers, and the Company's shares remaining in the trust are included in the treasury shares to be deducted in the calculation of the average number of shares during the period. (The nine months of the previous fiscal year: 99,028 shares, the nine months of the current fiscal year: 87,376 shares.)

2. The Company has introduced a stock-based remuneration plan for employees, and the Company's shares remaining in the trust are included in the treasury shares to be deducted in the calculation of the average number of shares during the period. (The nine months of the previous fiscal year: 64,605 shares, the nine months of the current fiscal year: 63,919 shares.)

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	34,883	26,329
Notes and accounts receivable - trade	12,588	12,782
Electronically recorded monetary claims - operating	1,691	1,893
Securities	796	150
Merchandise and finished goods	6,052	5,737
Work in process	2,330	2,471
Raw materials and supplies	3,075	3,072
Income taxes refund receivable	205	417
Other	2,816	3,773
Allowance for doubtful accounts	(41)	(40)
Total current assets	64,398	56,587
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,031	13,763
Machinery, equipment and vehicles, net	8,078	7,567
Tools, furniture and fixtures, net	2,561	2,409
Land	5,919	5,910
Leased assets, net	743	639
Construction in progress	4,239	7,227
Total property, plant and equipment	33,572	37,518
Intangible assets		
Other	1,563	1,539
Total intangible assets	1,563	1,539
Investments and other assets		
Investment securities	4,546	4,855
Other	1,387	1,338
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	5,930	6,190
Total non-current assets	41,066	45,247
Total assets	105,464	101,835

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	2,943	3,206
Short-term borrowings	-	26,000
Income taxes payable	370	184
Provisions	813	421
Asset retirement obligations	64	-
Other	8,026	5,544
Total current liabilities	12,218	35,356
Non-current liabilities		
Provision for share awards for directors (and other officers)	125	146
Provision for share awards	34	44
Retirement benefit liability	385	416
Asset retirement obligations	37	37
Other	881	918
Total non-current liabilities	1,464	1,564
Total liabilities	13,683	36,920
Net assets		
Shareholders' equity		
Share capital	2,960	2,960
Capital surplus	2,572	2,572
Retained earnings	77,441	75,295
Treasury shares	(5,403)	(29,096)
Total shareholders' equity	77,571	51,732
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	711	987
Deferred gains or losses on hedges	(0)	(1)
Foreign currency translation adjustment	12,163	10,871
Total accumulated other comprehensive income	12,874	11,857
Non-controlling interests	1,335	1,325
Total net assets	91,781	64,915
Total liabilities and net assets	105,464	101,835

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	47,953	46,058
Cost of sales	36,853	35,907
Gross profit	11,100	10,150
Selling, general and administrative expenses	8,908	8,937
Operating profit	2,191	1,212
Non-operating income		
Interest income	523	312
Dividend income	84	164
Share of profit of entities accounted for using equity method	317	2
Other	200	179
Total non-operating income	1,125	658
Non-operating expenses		
Interest expenses	8	164
Loss on abandonment of non-current assets	13	11
Loss on valuation of derivatives	17	52
Rental costs	5	4
Foreign exchange losses	66	142
Building demolition expenses	72	-
Commission expenses	100	205
Other	70	115
Total non-operating expenses	353	696
Ordinary profit	2,962	1,174
Extraordinary losses		
Extra payments for early retirements	-	271
Total extraordinary losses	-	271
Profit before income taxes	2,962	902
Income taxes	1,051	241
Profit	1,911	660
Profit attributable to non-controlling interests	38	12
Profit attributable to owners of parent	1,872	648

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,911	660
Other comprehensive income		
Valuation difference on available-for-sale securities	(61)	276
Deferred gains or losses on hedges	(4)	(1)
Foreign currency translation adjustment	1,177	(1,313)
Share of other comprehensive income of entities accounted for using equity method	(83)	-
Total other comprehensive income	1,028	(1,039)
Comprehensive income	2,939	(378)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,900	(369)
Comprehensive income attributable to non-controlling interests	39	(9)

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Automobile-related	Medical	Total
Sales			
Sales to external customers	43,978	3,975	47,953
Transactions with other segments	-	-	-
Total	43,978	3,975	47,953
Segment Profit	2,697	327	3,025

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	3,025
Company-wide expenses (Note)	(837)
Inter-segment transaction elimination	10
Other Adjustments	(5)
Operating Income in Quarterly Consolidated Statements of Income	2,191

Note: Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Information on impairment losses of fixed assets or goodwill by reporting segment

There are no important items to be covered.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Automobile-related	Medical	Total
Sales			
Sales to external customers	42,102	3,955	46,058
Transactions with other segments	-	-	-
Total	42,102	3,955	46,058
Segment Profit	1,805	256	2,061

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	2,061
Company-wide expenses (Note)	(857)
Inter-segment transaction elimination	10
Other Adjustments	(1)
Operating Income in Quarterly Consolidated Statements of Income	1,212

Note: Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Information on impairment losses or goodwill on fixed assets, etc. by reporting segment

There are no important items to be covered.