

A collage of six images: top-left shows two construction workers in safety vests; top-center shows a smiling man in a grey sweater; top-right shows a woman and child gardening; bottom-left shows a construction worker in a hard hat; bottom-center shows two construction workers in safety vests; bottom-right shows a woman in a grey tank top using a red power tool.

**Summary of financial results for
FY2025/12 and presentation of
Medium-Term Management Plan 2028**

**February 2026
YAMABIKO CORPORATION**

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1

Financial Results for FY25/12

January 1, 2025 – December 31, 2025

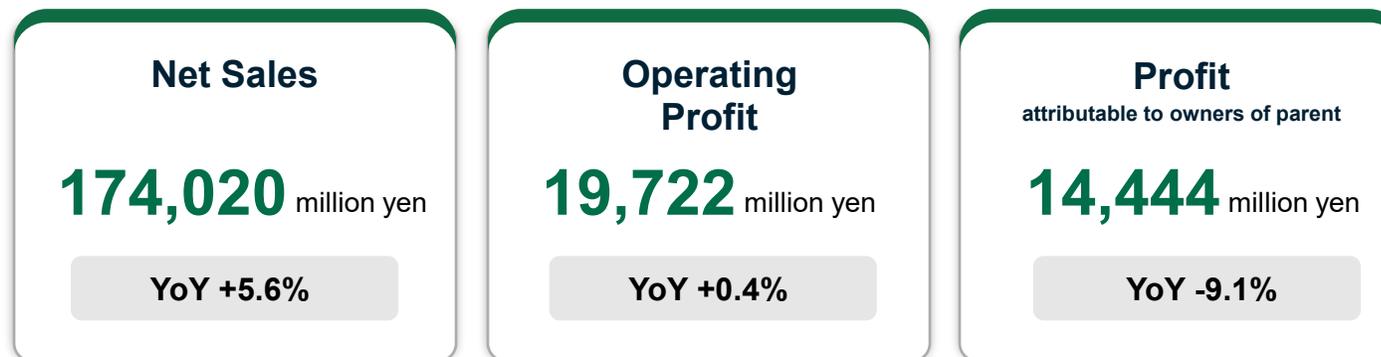
Financial Results Compared with Previous Fiscal Year



- Net Sales increased, supported by a recovery in OPE* sales, including robotic mowers, in the European market, while in the North American market, engine products for home improvement centers expanded.
- In terms of profitability, we addressed the impact of U.S. tariff policies by reallocating our supply chain and implementing cost reduction initiatives, while partially passing the increased costs on through price adjustments. Although IT-related investment costs based on the DX strategy and higher total personnel costs both domestically and overseas increased, these were absorbed by price revisions in Japan and strong sales of high-value-added robotic mowers in Europe, offsetting the tariff-related costs.
- Net sales and operating profit both reached record highs. However, ordinary profit and net profit declined due to the impact of foreign exchange losses and adjustments to corporate taxes.

Exchange Rates

Currency	FY24/12	FY25/12	Changes (%)
1 dollar	152 yen	150 yen	-1.4
1 euro	164 yen	169 yen	+3.1



(Millions of yen)	FY24/12	Breakdown (%)	FY25/12	Breakdown (%)	Changes (%)
Net sales	164,838	100.0	174,020	100.0	+5.6
Cost of sales	108,186	65.6	115,694	66.5	+6.9
Selling, general & administrative expenses	37,014	22.5	38,603	22.2	+4.3
Operating profit	19,637	11.9	19,722	11.3	+0.4
Ordinary profit	20,899	12.7	19,537	11.2	-6.5
Profit attributable to owners of parent	15,889	9.6	14,444	8.3	-9.1

(*) "OPE" = Outdoor Power Equipment

Net Sales

Segment (Millions of yen)	FY24/12	FY25/12	Changes (%)
Total	164,838	174,020	+5.6
OPE	121,418	131,989	+8.7
Industrial Machinery	16,676	15,583	-6.6
Agricultural Machinery	24,683	24,110	-2.3
Others	2,061	2,337	+13.4
(Adjustments)	—	—	—

Operating Profit

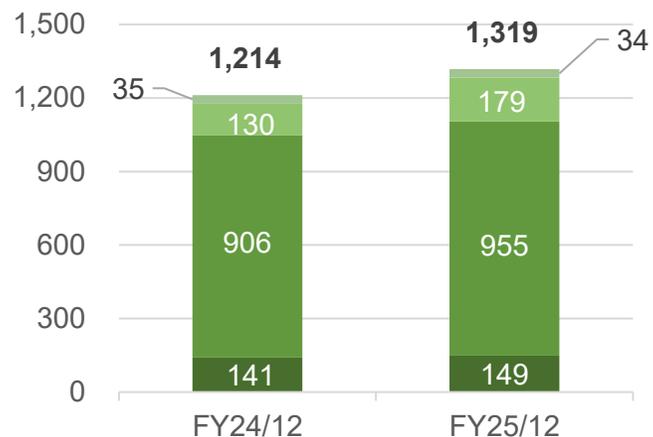
Segment (Millions of yen)	FY24/12	FY25/12	Changes (%)
Total	19,637	19,722	+0.4
OPE	27,668	28,204	+1.9
Industrial Machinery	2,006	1,193	-40.5
Agricultural Machinery	789	313	-60.3
Others	298	507	+70.1
Common expense for the entire corporation	-11,125	-10,496	-5.7

Sales Volume by Segment / Region



(Hundred millions of yen)

Outdoor Power Equipment

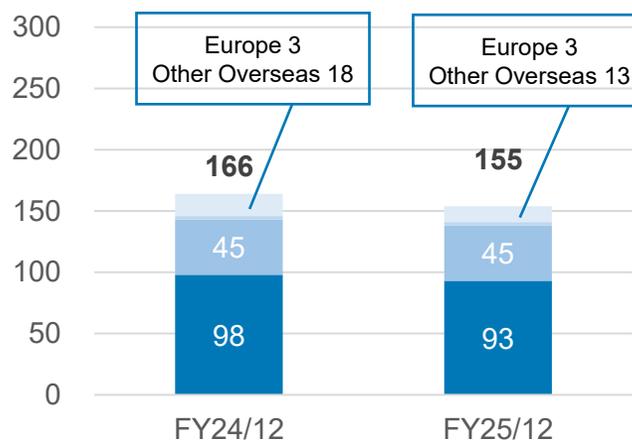


■ Japan ■ The Americas ■ Europe ■ Other Overseas

Region	Changes
■ Japan	+6.1%
■ The Americas	+6.9%
(North America)	(+5.0%)
■ Europe	+33.6%

*Excluding the impact of foreign exchange fluctuations for overseas regions.

Industrial Machinery

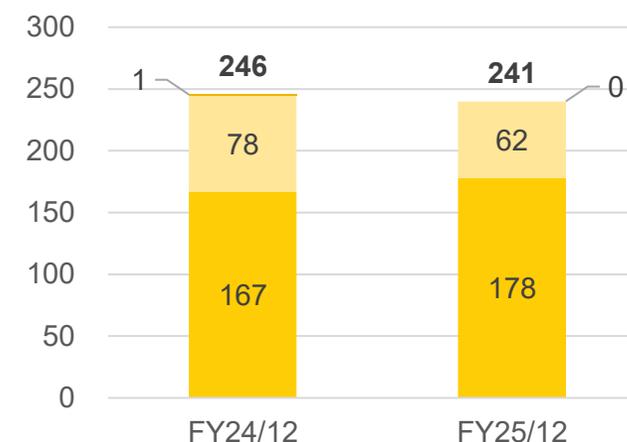


■ Japan ■ The Americas ■ Europe ■ Other Overseas

Region	Changes
■ Japan	-5.4%
■ The Americas	+1.4%
(North America)	(+16.1%)

*Excluding the impact of foreign exchange fluctuations for overseas regions.

Agricultural Machinery



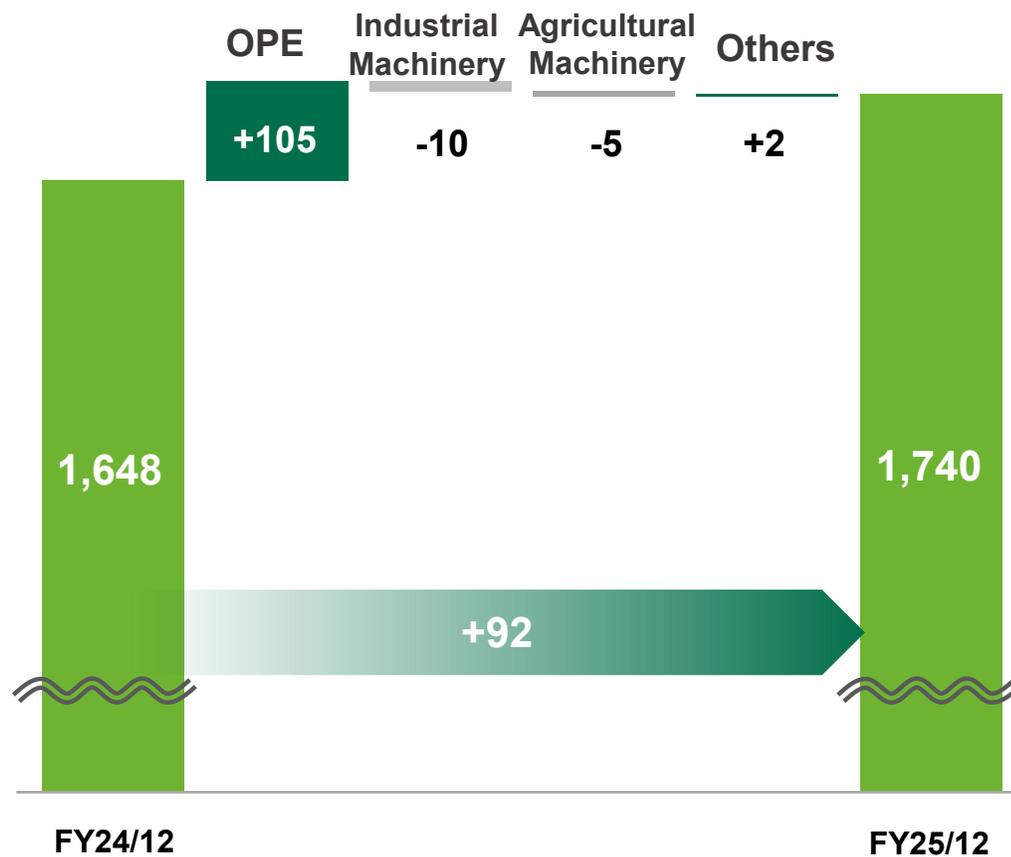
■ Japan ■ The Americas ■ Other Overseas

Region	Changes
■ Japan	+6.3%
■ The Americas	-18.9%

*Excluding the impact of foreign exchange fluctuations for overseas regions.

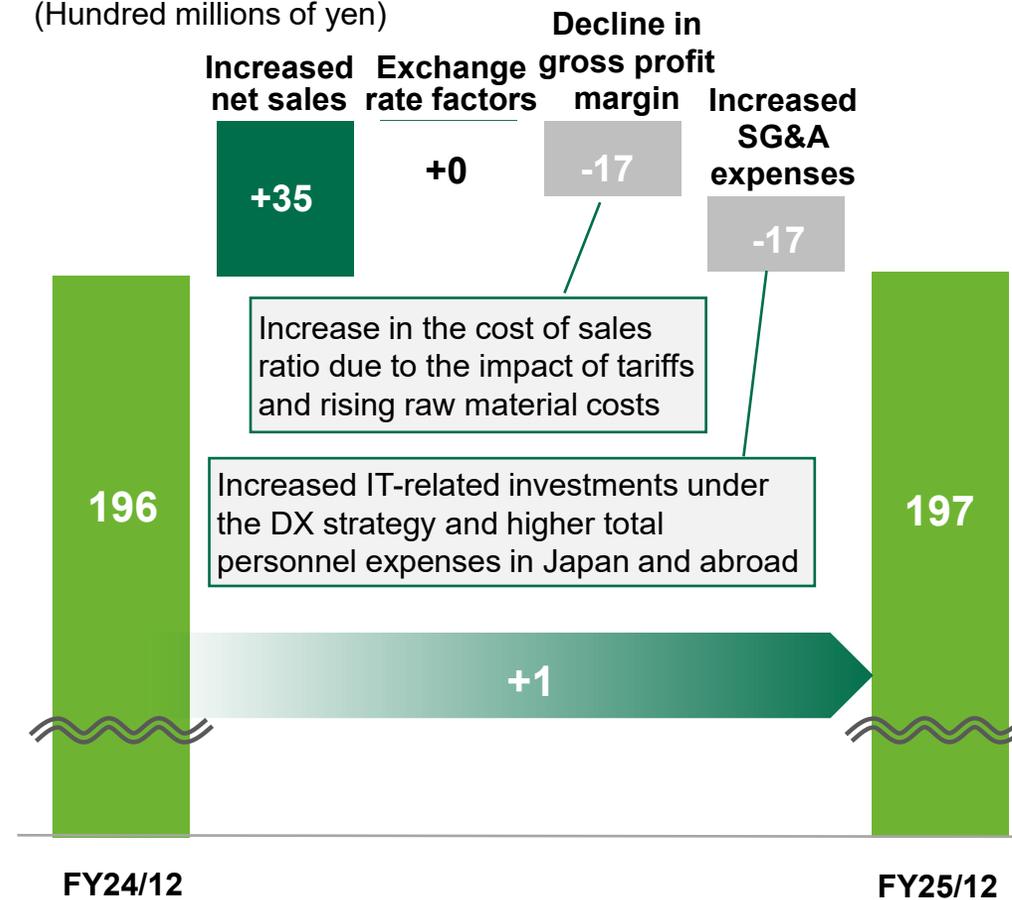
Net Sales

(Hundred millions of yen)

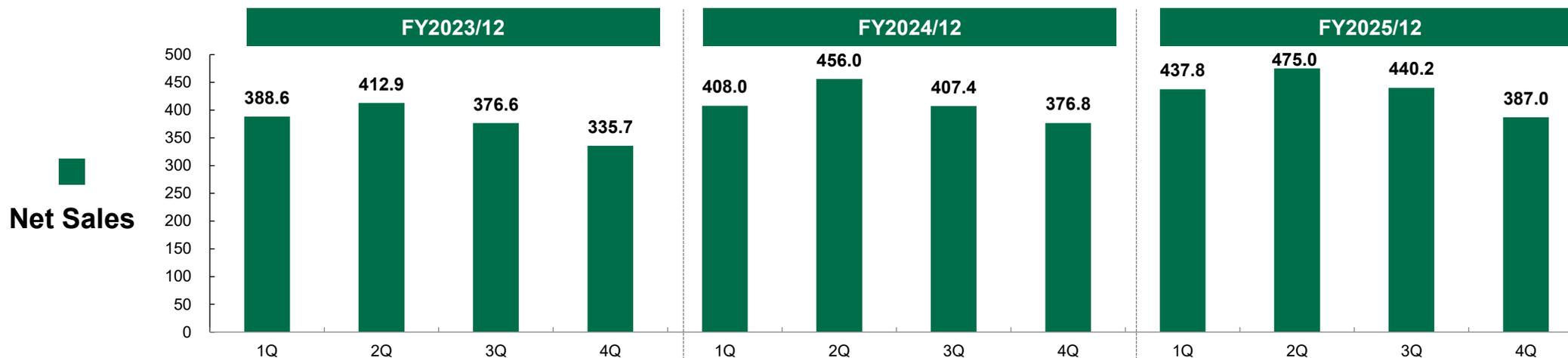


Operating Profit

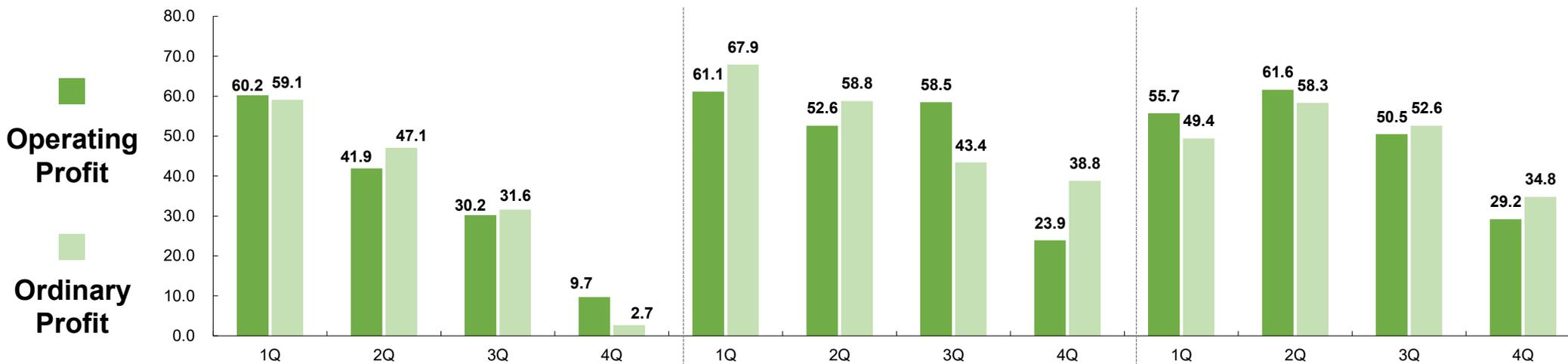
(Hundred millions of yen)



(Hundred millions of yen)



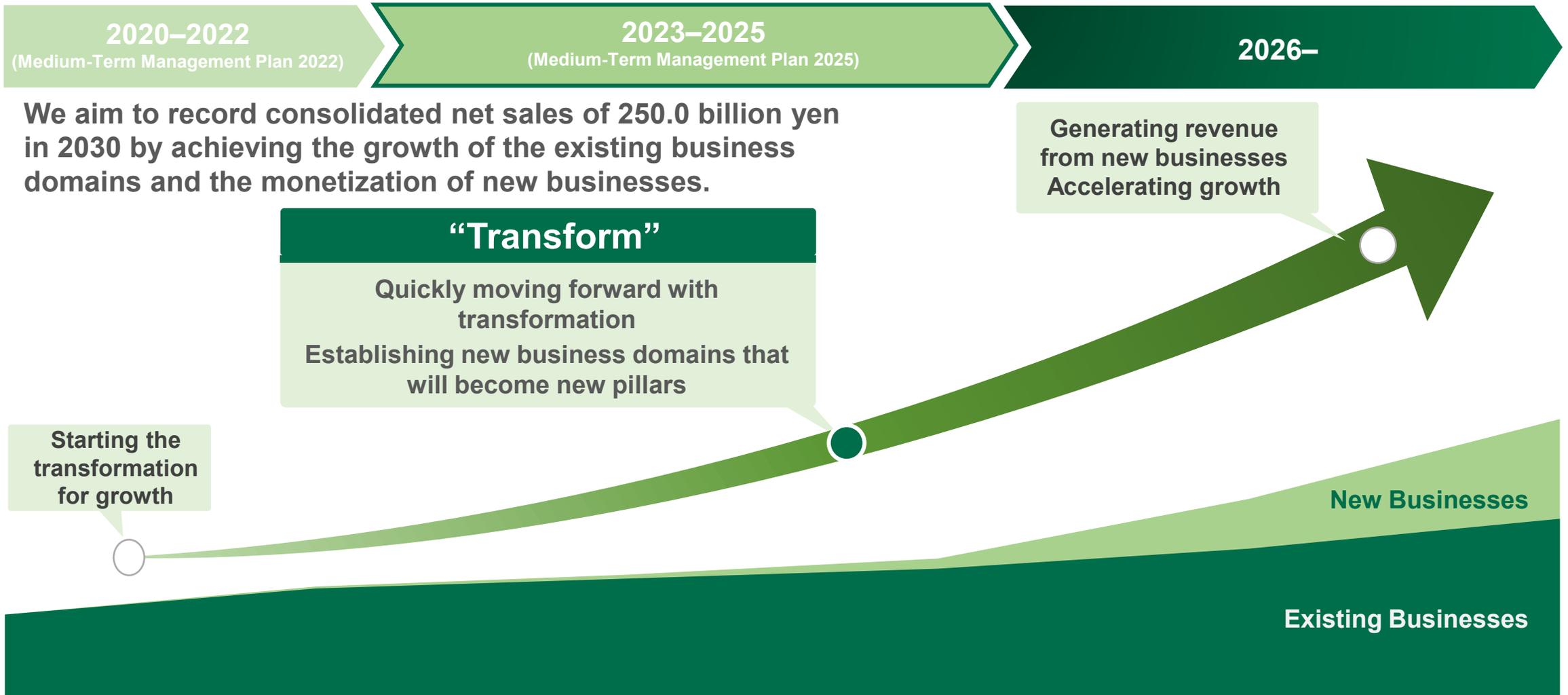
(Hundred millions of yen)



2

Review of Implementation of Medium-Term Management Plan 2025

Positioning the Medium-Term Management Plan 2025 as a period of “Transform” for achieving sustainable growth, our Group worked as a cohesive unit to quickly move forward with structural reforms and strategic investments.



Successfully Achieved All Numerical Targets of Medium-Term Management Plan 2025

Net Sales

FY25/12 target

170.0 bn yen



✓ Target achieved

174.0 bn yen

vs. Target: +4.0 billion yen ↗

Operating Margin

FY25/12 target

7%



✓ Target achieved

11.3%

vs. Target: +4.3pt ↗

ROE

FY25/12 target

10%



✓ Target achieved

12.7%

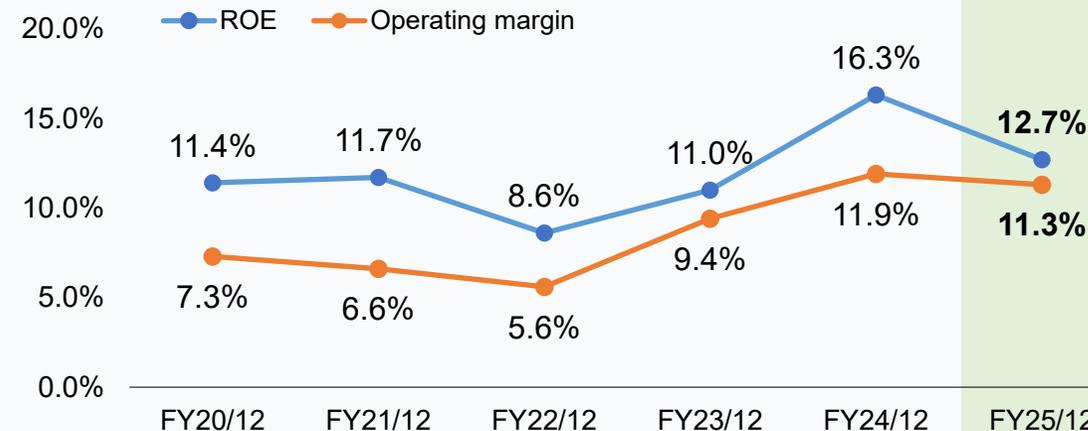
vs. Target: +2.7pt ↗

Net Sales

(Hundred millions of yen)



Operating Margin / ROE



■ Multi-Solution Development of OPE

To address market electrification, we launched a full lineup of battery-powered products globally. Together with engine products, this contributed to increased sales to home improvement centers.

■ Consolidation of Manufacturing Bases

In anticipation of the post-COVID demand normalization, we began liquidation of our Chinese production subsidiary, ECHO MACHINERY (SHENZHEN) Co.,Ltd, in May 2023 to improve OPE profitability. Consolidation of manufacturing sites enhanced production efficiency.

■ Strategic Alliances

- In 2025, we entered into capital and business alliances with IKS Co., Ltd. and i Labo Co., Ltd., establishing a foundation for expanding our decentralized EMS business with low environmental impact.
- Through collaboration with partner companies possessing advanced technologies—including reused EV battery technology (MIRAI-LABO Co., Ltd.), remote monitoring and inverter technologies (IKS Co., Ltd.), and hydrogen conversion technology (i Labo Co., Ltd.)—we are promoting the development of a comprehensive ecosystem.

■ Strengthening Overseas Industrial Machinery Business

ECHO Incorporated acquired a light tower business to expand its North American Industrial Machinery lineup and strengthen sales.

■ Creation of New Demand (Robotics)

Development of new robotic mowers (RTK models*) created new demand and significantly increased sales. OEM supply to Toro commenced in 2025.

■ Profitability Improvement

Implemented price revisions to reflect rising costs and initiated measures to improve profitability in the domestic business.

■ Strengthening of management base

- Appointment of foreign directors and independent directors with high levels of expertise
- Enhancement of the Nomination and Compensation Committee operations and establishment of an executive evaluation system
- Formulation of audit guidelines aimed at strengthening the foundation of the internal control system
- Introduction of an annual performance evaluation system for operating officers
- Continued implementation and penetration of the new HR system introduced in 2022 (including training programs), promoting a performance-based evaluation culture

*RTK model: Enables efficient pattern mowing using satellite positioning, eliminating the need for perimeter wire installation.

3

Financial Forecasts for FY26/12

- In addition to achieving growth in the OPE and Industrial Machinery in the North American market, we will scale up our European operations.
- In terms of profitability, although an increase in expenses is expected due to expanded investments in human capital and IT, the full-year contribution of last year's price revisions, together with continued growth in the highly profitable robotics business, will support profitability. Operating profit is projected to increase year on year to 21 billion. Ordinary profit is expected to reach 20 billion yen, incorporating foreign exchange losses. Profit attributable to owners of parent is forecast at 15 billion yen.

(Millions of yen)	FY25/12	Breakdown (%)	FY26/12 Forecast	Breakdown (%)	Changes (%)
Net sales	174,020	100.0	185,000	100.0	+6.3
Cost of sales	115,694	66.5	122,500	66.2	+5.9
Selling, general & administrative expenses	38,603	22.2	41,500	22.4	+7.5
Operating profit	19,722	11.3	21,000	11.4	+6.5
Ordinary profit	19,537	11.2	20,000	10.8	+2.4
Profit attributable to owners of parent	14,444	8.3	15,000	8.1	+3.8

Exchange Rates

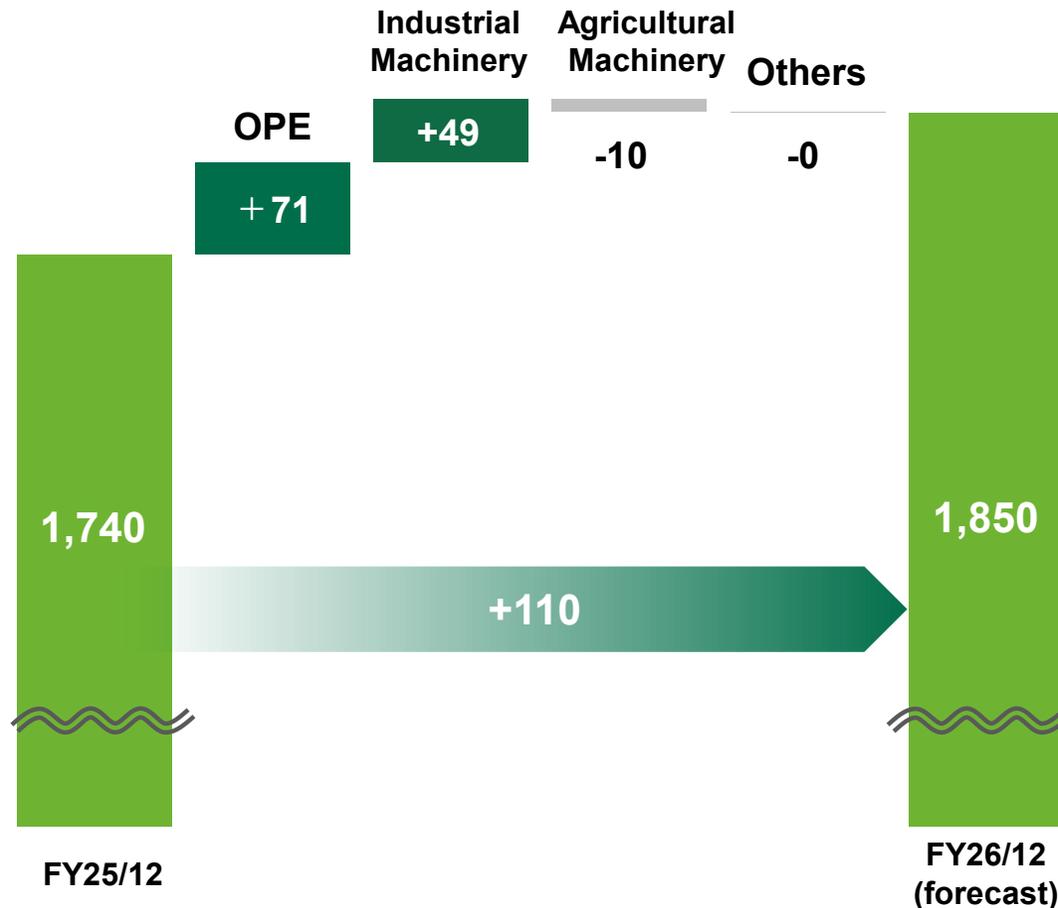
Currency	FY25/12	FY26/12 Forecast
1 dollar	150 yen	150 yen
1 euro	169 yen	175 yen

Foreign Exchange Impact for FY26/12

(1 yen change; Depreciation: +, Appreciation: -)

Currency	Net Sales	Ordinary Profit
1 dollar	± 790 mn yen	± 180 mn yen
1 euro	± 120 mn yen	± 100 mn yen

(Hundred millions of yen)



Outdoor Power Equipment

In the North American market, which continues to grow steadily, sales are projected to progress favorably, particularly for home improvement centers. Sales are also expected to increase in the Europe market, driven by the continued strong sales of OPE products, including robotic lawnmowers.

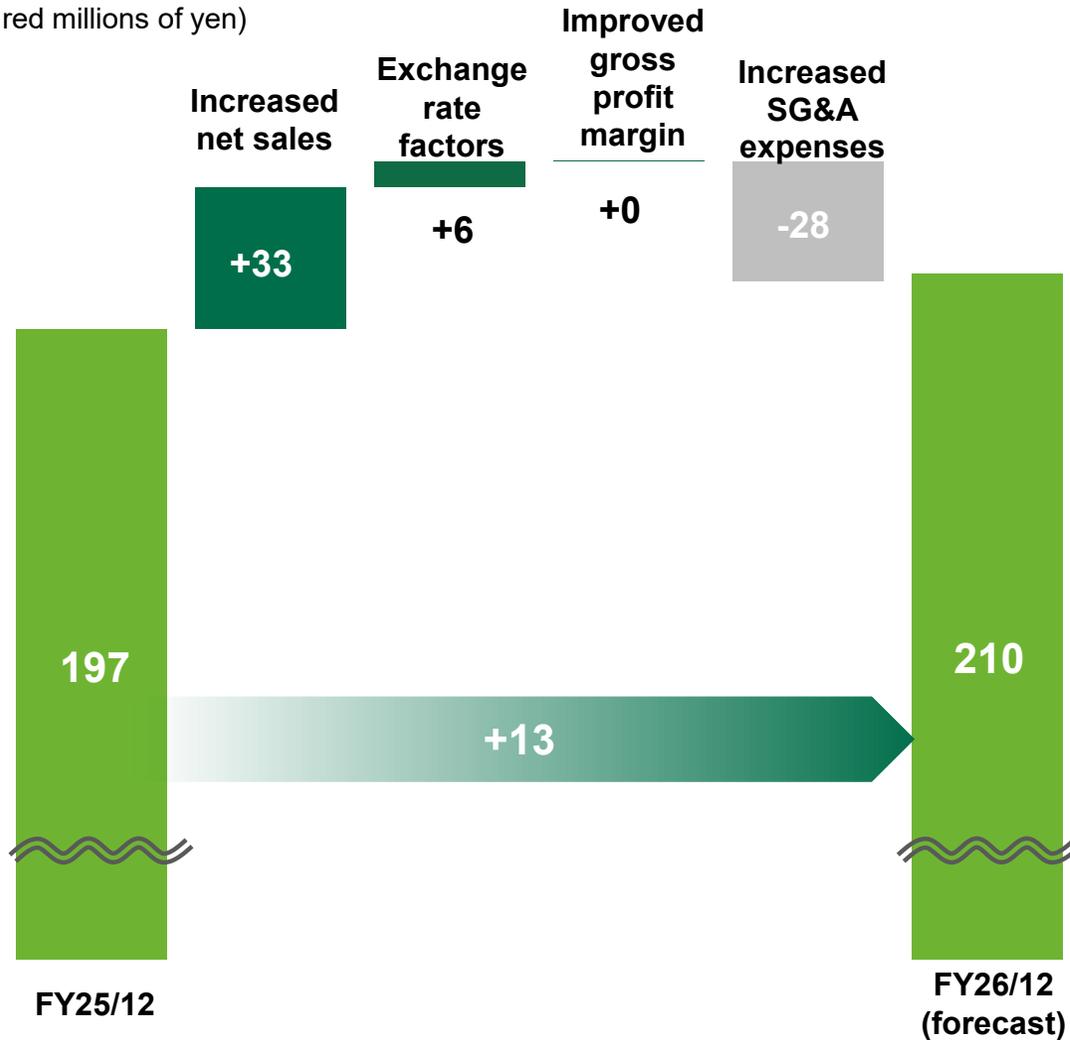
Industrial Machinery

In the North American market, we expect a recovery in sales to local rental companies and a sales increase driven by the light tower assets acquired last year.

Agricultural Machinery

Sales are forecast to decline as appetite for investing in equipment among agricultural workers has continued to weaken against the backdrop of factors such as the downturn in grain prices in North America.

(Hundred millions of yen)



Net sales factors

Profit is expected to increase due to an increase in actual net sales excluding the impact of exchange rates.

Exchange rate factors

Profit is expected to increase due to the yen being assumed weaker than the previous fiscal year.

Gross profit margin

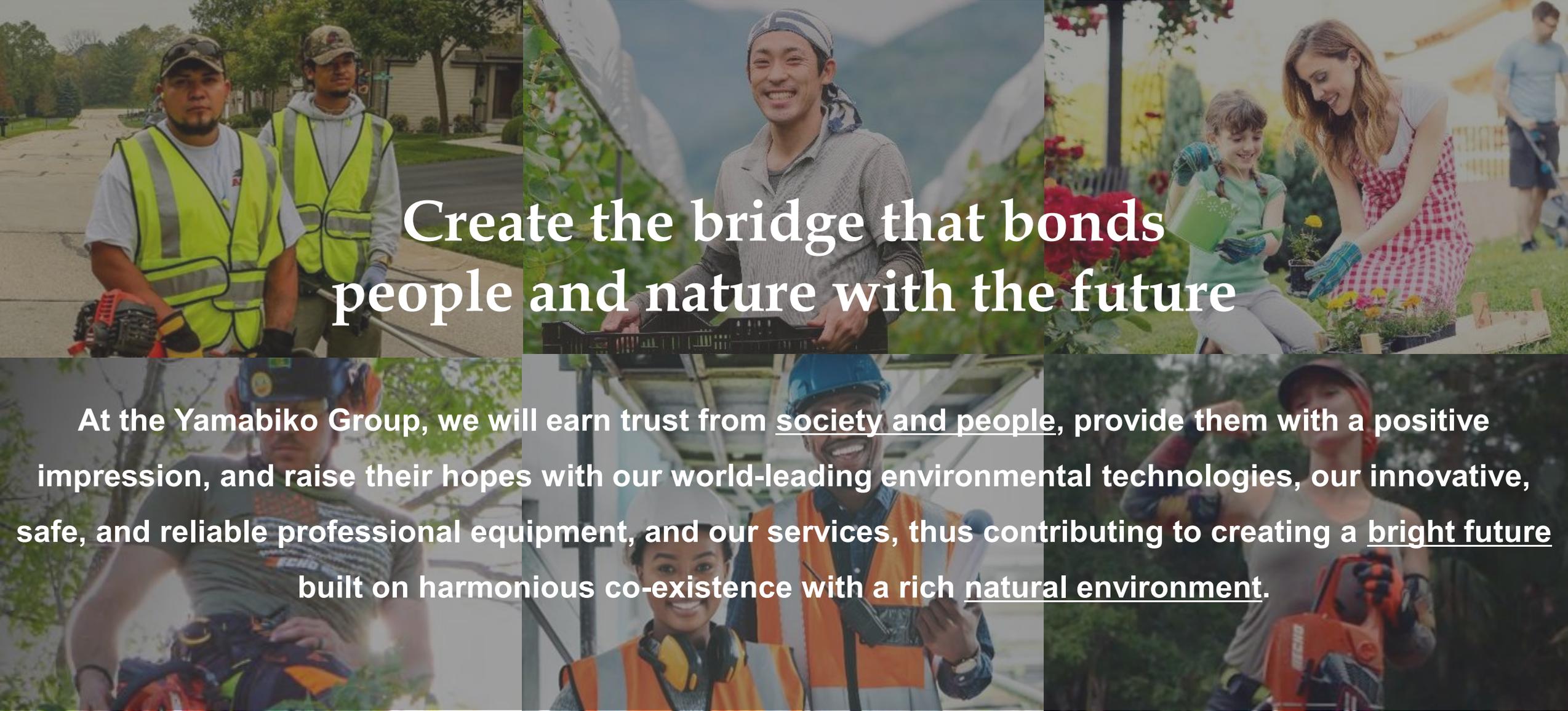
Despite higher material costs and the impact of tariffs, profitability will be maintained through the full-year contribution of last year's price revisions and expansion of the highly profitable robotics business.

SG&A expenses

We expect an increase in SG&A expenses, including increased investments in human capital and IT and R&D expenses (for new businesses and others).

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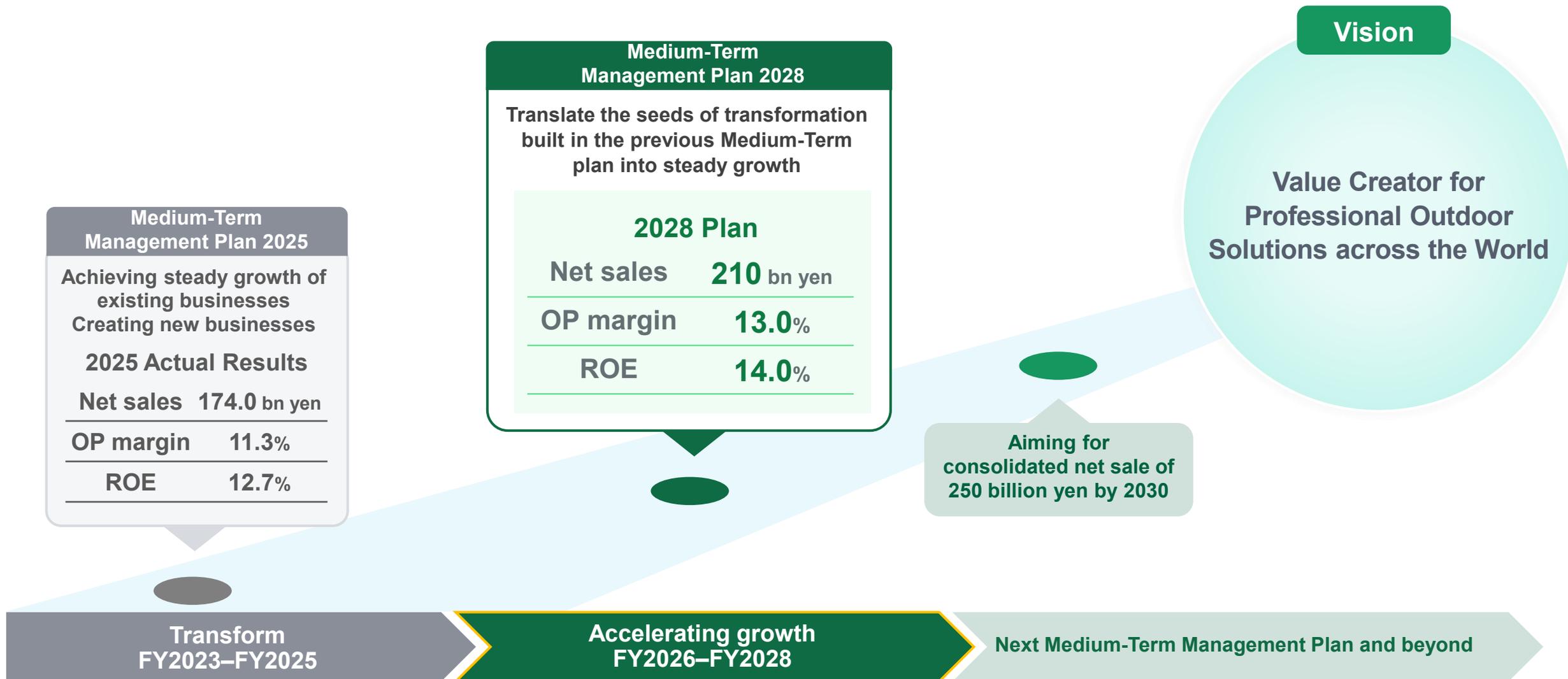
Medium-Term Management Plan 2028 Policy and Business Strategy



Create the bridge that bonds
people and nature with the future

At the Yamabiko Group, we will earn trust from society and people, provide them with a positive impression, and raise their hopes with our world-leading environmental technologies, our innovative, safe, and reliable professional equipment, and our services, thus contributing to creating a bright future built on harmonious co-existence with a rich natural environment.

Transform into a “company that consistently creates new value for outdoor worksites” by making continuous efforts to solve challenges, such as reduction of environmental impact, improvement of safety, and labor shortages.



Aim to achieve net sales of 210 billion yen, operating margin of 13% or above, and ROE of 14% or above in FY2028.

■ Numerical targets

(Hundred millions of yen)

	FY2025 Actual Results	FY2026 Forecast
Consolidated net sales	1,740	1,850
Operating margin	11.3%	11.4%
ROE	12.7%	12.3%



FY2028 Plan	
	2,100
	13.0%
	14.0%

* Assumed exchange rates
USD: 150 yen; EUR: 175 yen

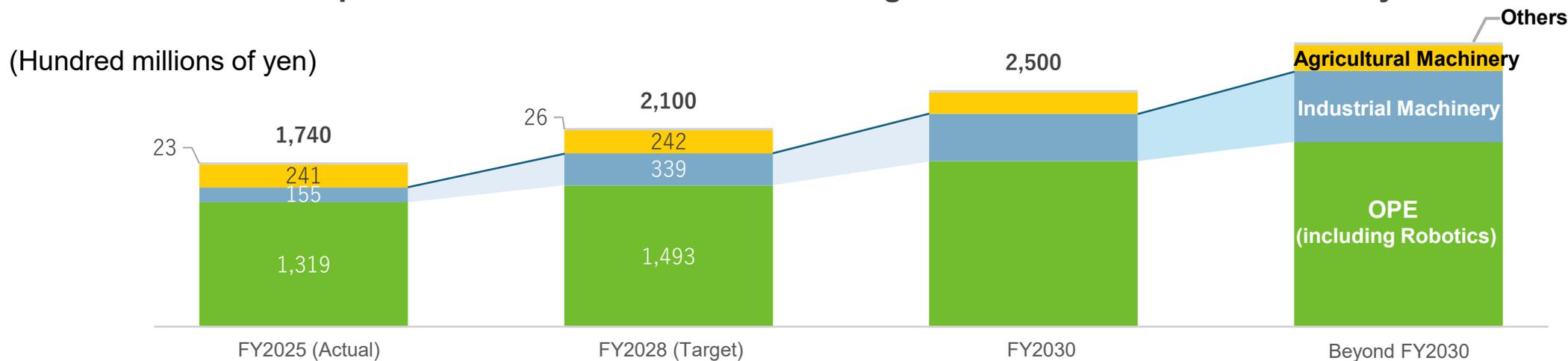
■ Toward the achievement of targets in FY2028

- Expansion of the European OPE and robotics business and capture of organic growth in the North American market
- Improve our profitability by increasing the sales ratio of high-value-added products, such as professional-grade and robotic products
- Promotion of structural reform in the domestic business
- Enhance operational efficiency and productivity through the thorough implementation of VA/VE(Value Analysis/Value Engineering), the integration of models, and the use of DX and AI

Establishing a Three-Pillar Structure (The Americas, Europe, and Japan) with Europe as the Growth Driver



Optimize the Business Portfolio through Growth in Industrial Machinery



Achieve sustainable growth by **securing stable revenue** through deepening our existing businesses and **investing generated resources** in **growth domains**.



i. Sales expansion

Deepening of existing business domains

- Expand the scale of European operations
- Work on the robotics in the U.S. and Europe and EMS*1

Focus on growing regions and new businesses

- Capture solid global OPE demand
- Launch of local assembly for IPE*2 in North America and expansion of the product lineup



ii. Profitability improvement

Deepening the European business

Structural reform of the domestic business

Review of the supply chain

- Promotion of local production for local consumption
- VAVE



iii. Strengthening of management base

Fostering organizational culture through the establishment of the new HR system

Enhancement of talent development and recruitment of highly specialized professionals

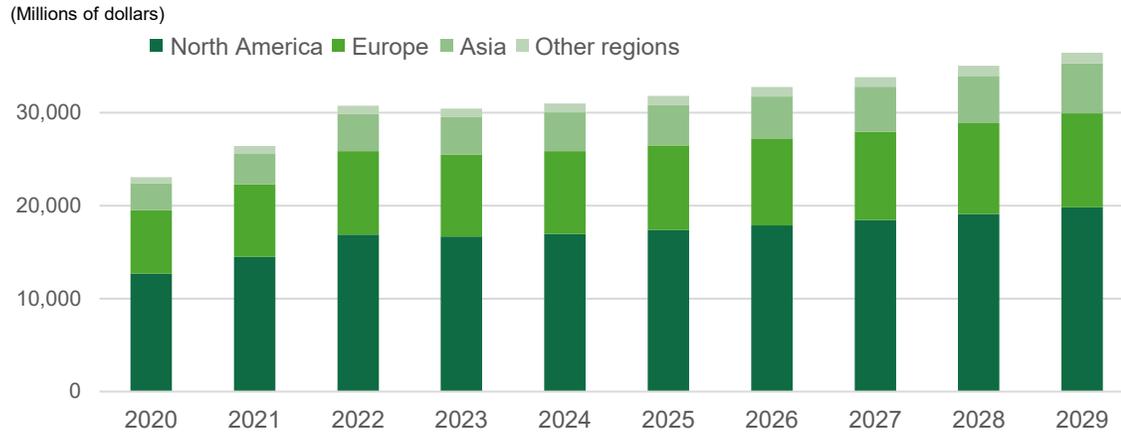
Governance framework supporting sustainable growth

(*1) “EMS” = Energy Management System

(*2) “IPE” = Industrial Power Equipment

OPE market size by region*1

The OPE market continues expanding, driven by the largest market, North America, as well as by Europe and Asia.



➤ Capture a wide range of demand in the OPE market, without being limited to hand-held products.

Hand-held OPE products

OPE products

Market size:
approx. 32.0 bn US dollars
(2025 forecast)

Sources:

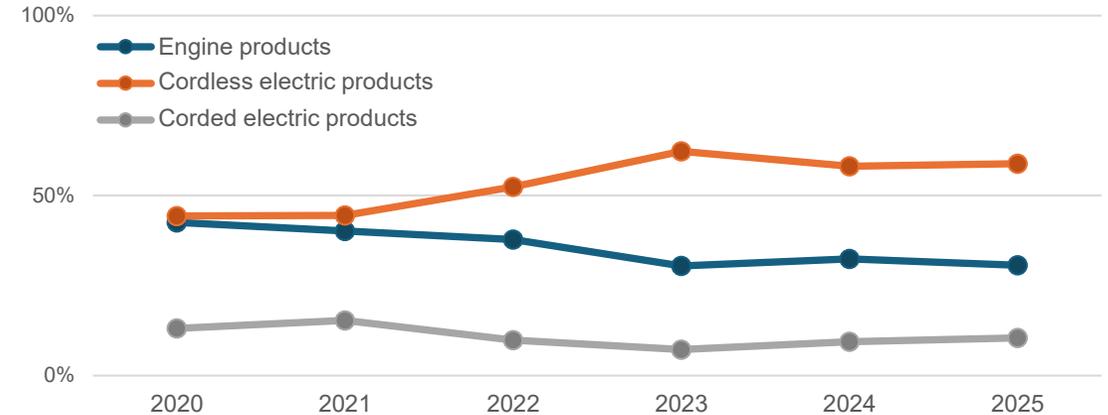
*1 Prepared by Yamabiko based on the Markets & Markets report "Outdoor Power Equipment Market" (Scope of data: all regions).

*2 Prepared by Yamabiko based on the OPEI data (Scope of data: North American region).

*3 Prepared by Yamabiko based on the Markets & Markets report "Outdoor Power Equipment Market" (Scope of data: all regions).

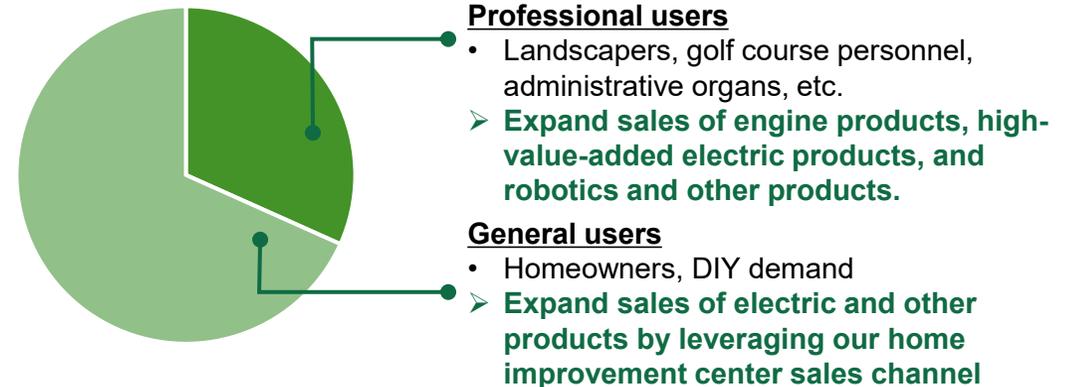
North American market composition by power source*2

While progress in electrification seems to have slowed, demand for engine products remains solid.



Market composition by user*3

Professional users comprise approx. 30% of the market. Yamabiko has gained high market acceptance.



Increase sales of OPE and industrial machinery products in North America, the world's largest OPE market, and in Europe, our most important market.

North American market

- North America being the world's largest OPE market and the most important market for Yamabiko
- Establishing high brand recognition and a stable sales base
- Securing stable revenue by increasing sales of OPE, robotic and industrial machinery products

OPE Business

Handheld products:

Expand sales of our high-performance, high-durability handheld OPE — a core strength of the Company — through distributors and home improvement centers

Robotic mowers:

Expansion of the business alliance with Toro



Industrial Machinery Business

Strengthening production capacity:

Promote local production for local consumption through local production

Product lineup enhancement:

Diversify our product portfolio by launching new products, such as light towers, large generators and EMS, etc



European market

- Despite its large market size, the market share of our OPE products remains low
- Expanding sales of robotic products and strengthening the sales structure
- Expansion of the business alliance with Toro

OPE Business

Increase revenue from the robotics business

Promote production capacity enhancement with a view to expanding sales

Expansion of the business alliance with Toro



Strengthen sales structure

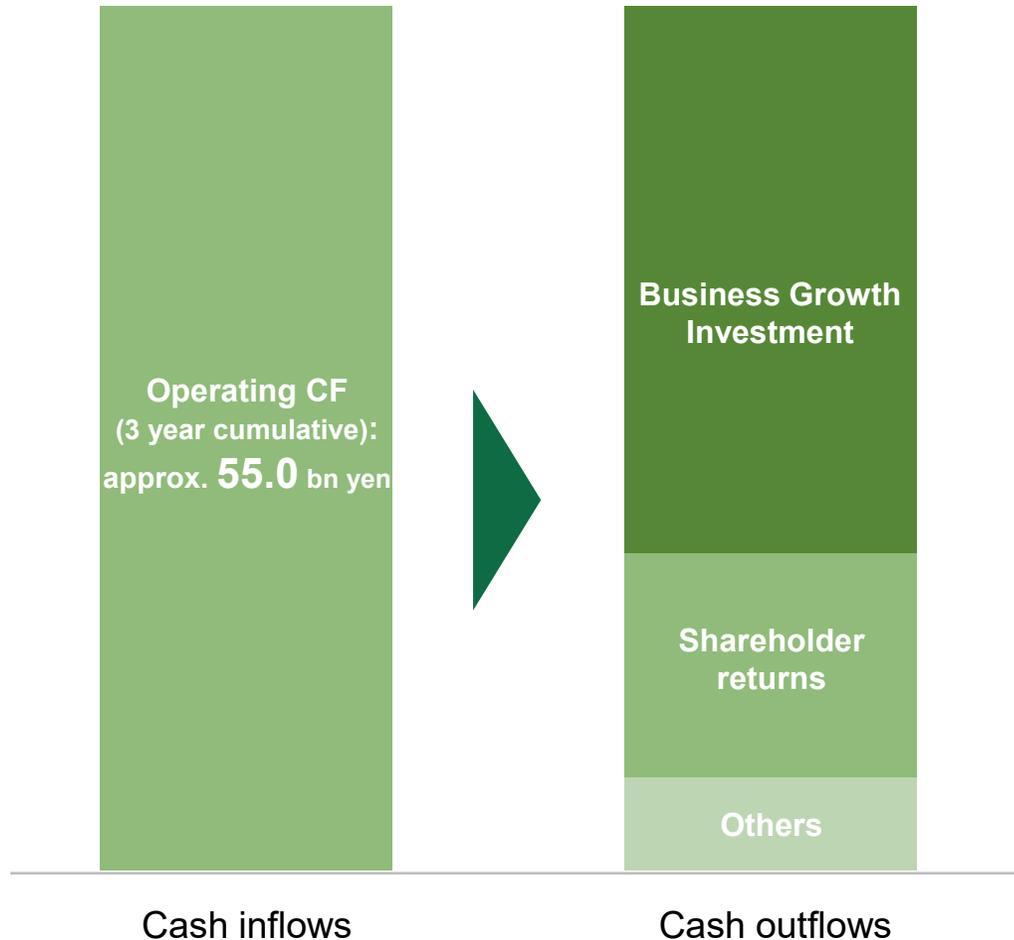
Deepening the European OPE Market



Industrial Machinery Business

Commence sales of industrial machinery products by YAMABIKO EUROPE

Appropriately allocate generated cash to growth investment and shareholder returns during the Medium-Term Management Plan 2028 period.



■ Strategic Growth Investment

- M&A and investment:
 - investment associated with scaling up overseas operations
 - investment related to new businesses, etc.
- Facility expansion and additions: enhancement of production capacity at overseas bases, etc.

■ Maintenance of business foundation

- System update: system updates for optimizing sales offices in Japan
- Expenses for structural reforms: measures for profitability improvement in domestic operations
- Replacement investment: investment in continuous equipment maintenance

■ Shareholder returns

- Continue to pay stable dividends with a target payout ratio of approx. 30%

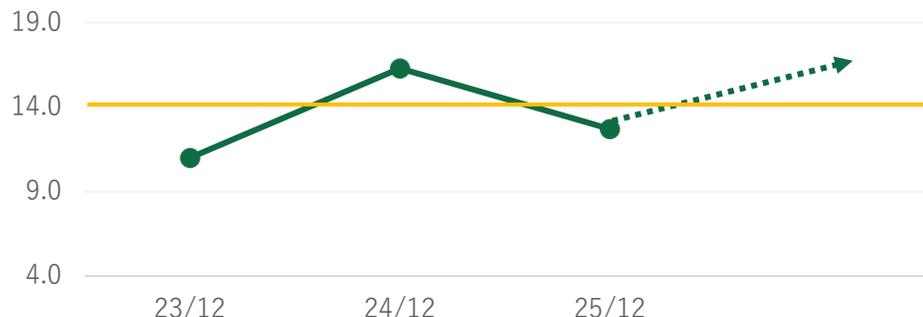
■ Others

- Ensure financial stability

With the sustained achievement of ROE exceeding cost of equity (COE) held as the top management issue, strike a balance between growth investment and shareholder returns based on our capital policy to increase market confidence, aiming to further enhance corporate value.

Transition of ROE

As we monitor COE on an ongoing basis, we have set a target ROE that exceeds COE and are working to further improve ROE.



Transition of PBR

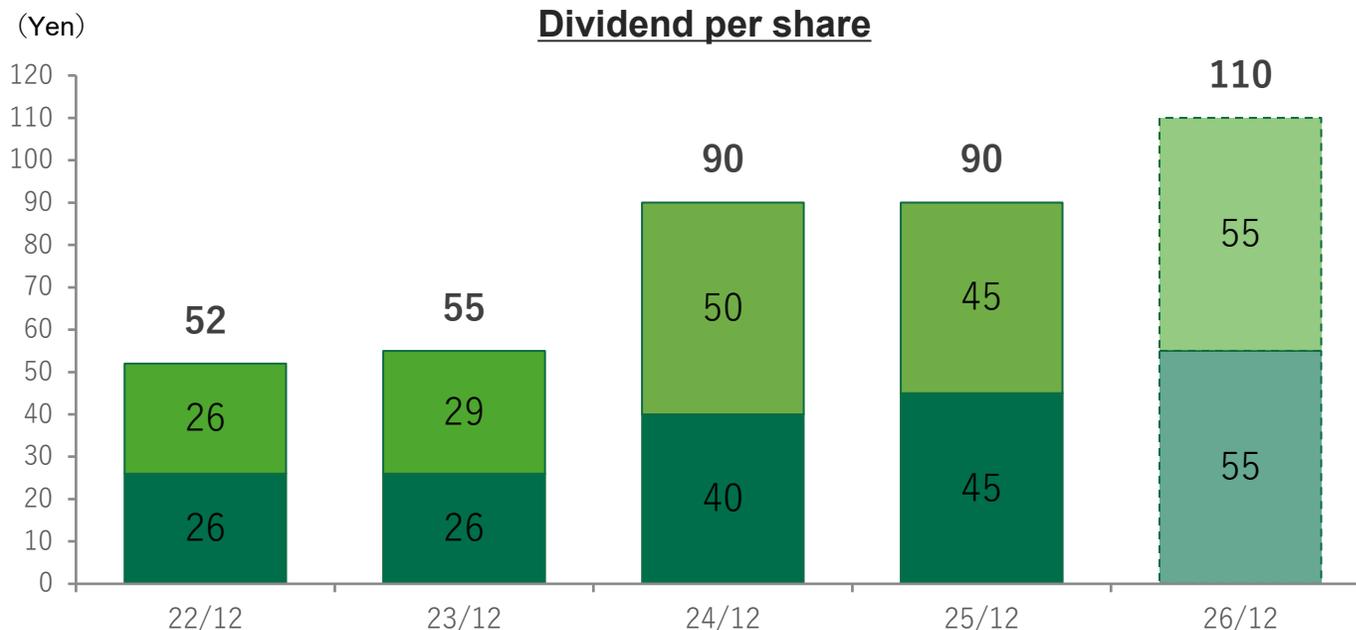
Yamabiko's market valuation has improved as ROE has been exceeding COE



Shareholder Return Policy

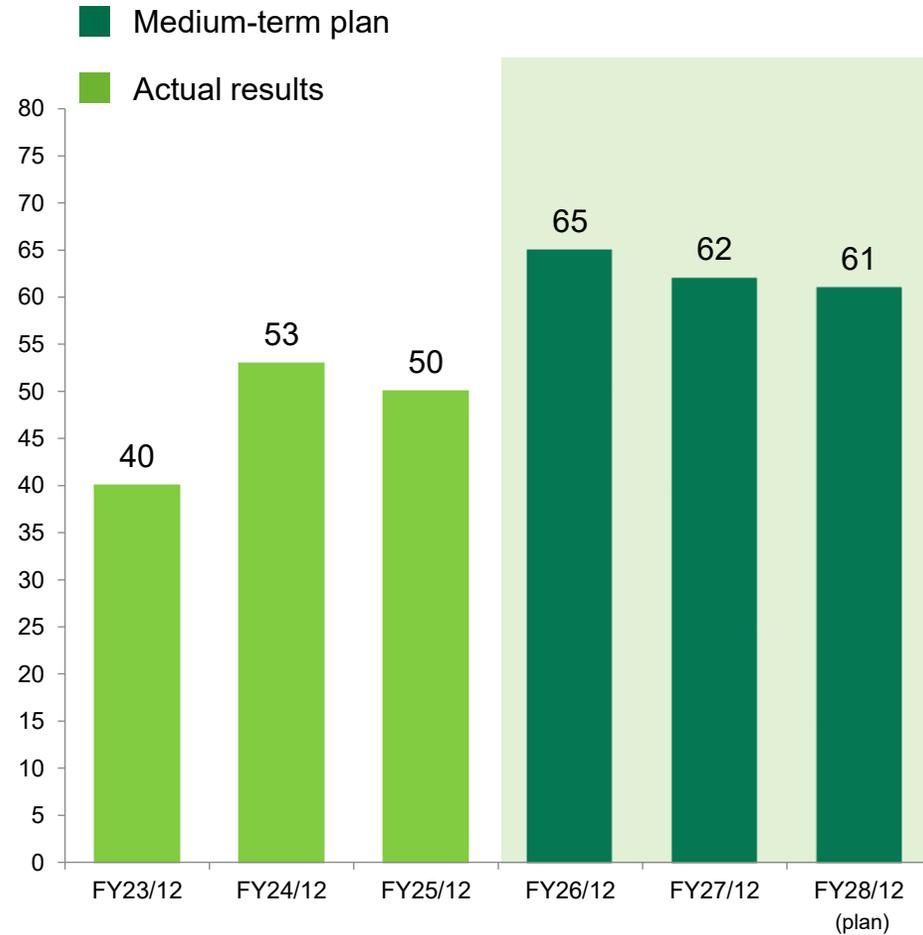
Continue to pay stable dividends based on past dividends with a target payout ratio of approximately 30%.

- Taking into account the progress of our growth investments and our financial position, and closely monitoring stock market trends, we will consider a comprehensive shareholder return policy, including share buybacks.
- We are planning to pay an annual dividend per share of 110 yen (an increase of 20 yen per share from the previous fiscal year) for FY26/12, consisting of interim and year-end dividends of 55 yen each.

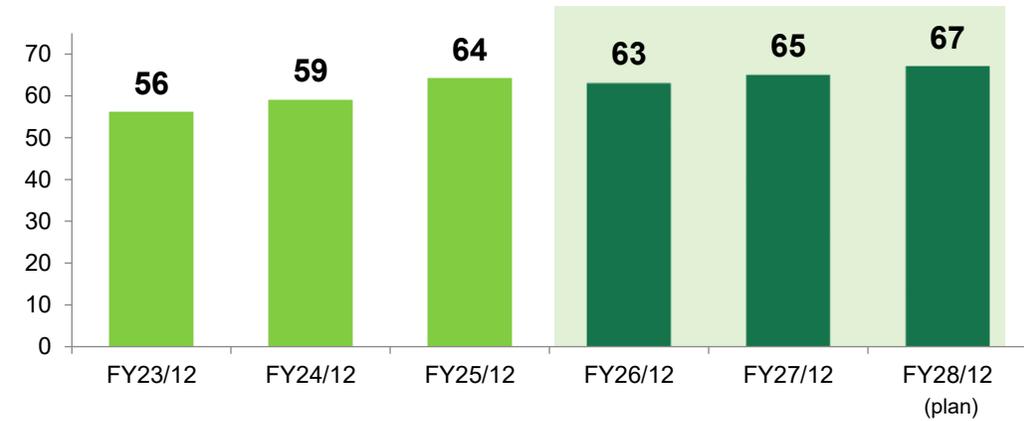


(Hundred millions of yen)

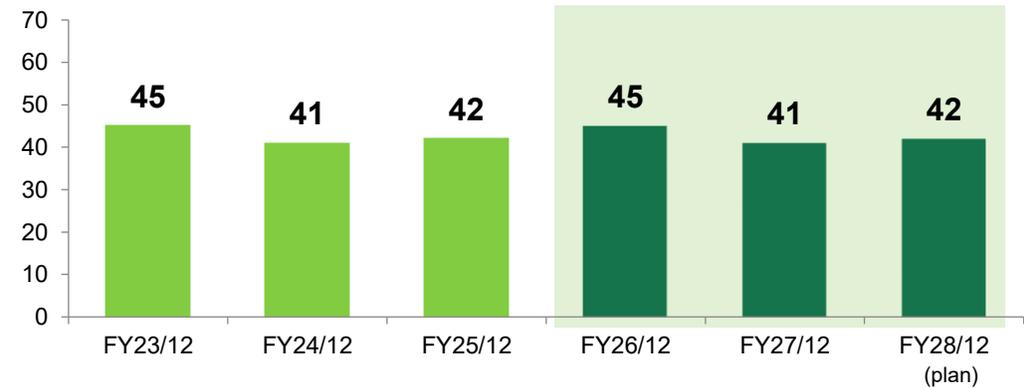
Capital Investment



R&D Expenses



Depreciation



APPENDIX

Corporate Name	YAMABIKO CORPORATION
Established	December 1, 2008
Headquarters	7-2 Suehirocho 1-chome, Ohme, Tokyo, Japan
Net Sales	JPN ¥ 174,020 mil (Consolidated sales as of December 2025)
Capital	JPN ¥6,000 mil
Fiscal Term	December 31
Consolidated Subsidiaries	14* (6 in Japan & 8 overseas/as of December 31, 2025)
Employees	2,945 people (as of December 31, 2025/ Consolidated)
Listed Market	Prime Market, Tokyo Stock Exchange
Ticker Symbol	6250
All-Issued Stock	44,108,428 shares (as of December 31, 2025)
Share Unit Number	100 shares

*This excludes one affiliated company accounted for using the equity method.



Developed Japan's first backpack trimmers and speed sprayers in addition to the world's first handheld blowers



Following the tightening of emission regulations and industrial restructuring in the 2000s, two companies with long histories and strong track records merged in 2008. Yamabiko was established with the aim of achieving sustainable growth through reinforcement of the management base and the utilization of synergies



KIORITZ CORPORATION

Established in 1947



Shin-Daiwa Kogyo Co., Ltd

Established in 1952

YAMABIKO
YAMABIKO CORPORATION
 Established in 2008

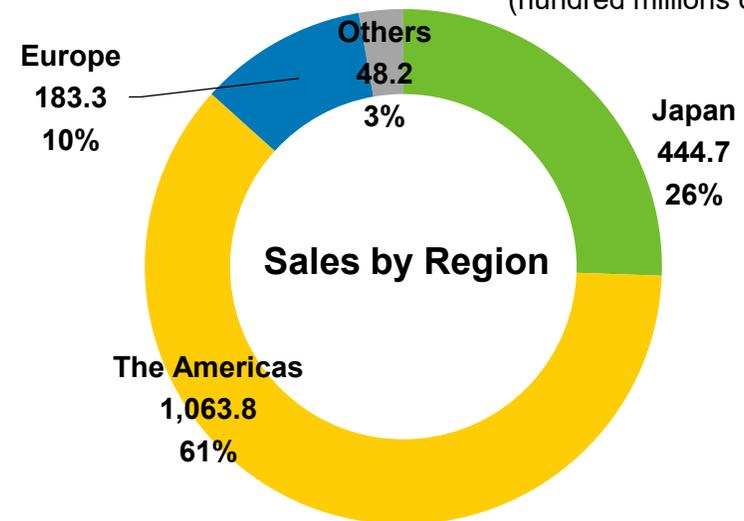
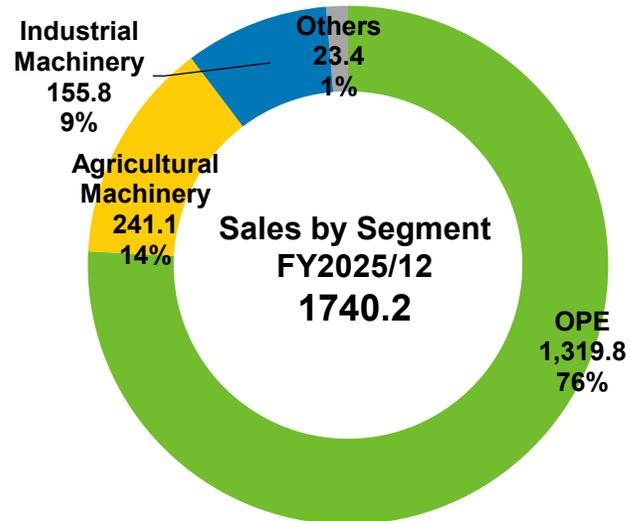
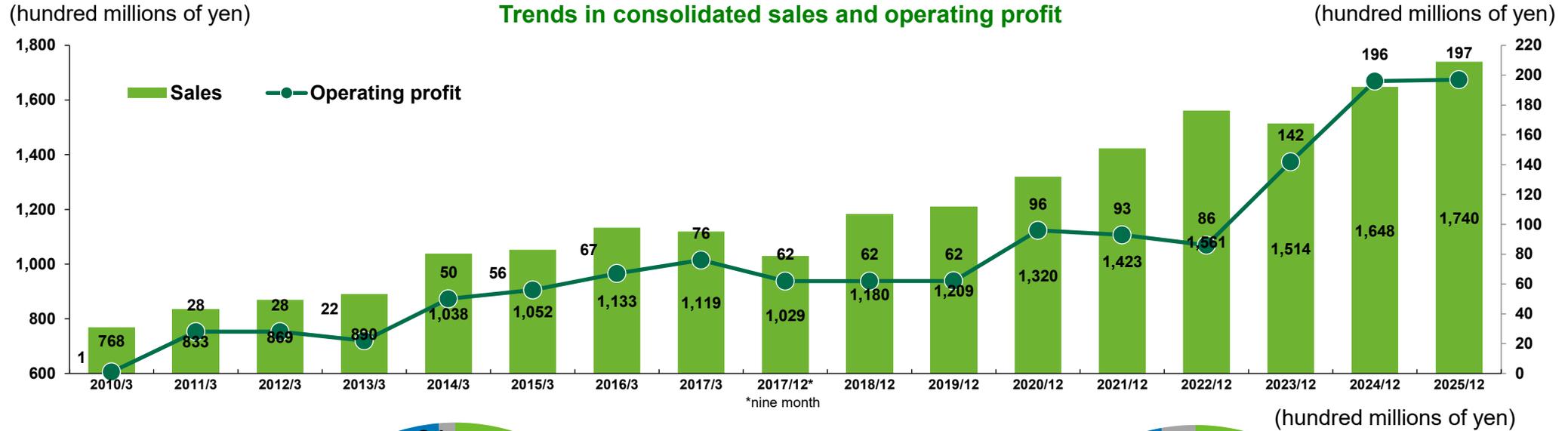


Developed world-first products such as hybrid 4 engines and multi-voltage generators through the development of power chainsaws

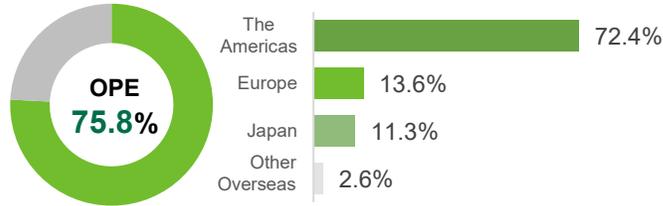


The origin of the name "Yamabiko"

The company name "Yamabiko," the god of the mountains, symbolizes the company's commitment to its philosophy of contributing to the conservation and improvement of the nature and environment.



Sales Composition by Segment and Region FY2025/12



In Japan, outdoor power equipment is sold as equipment used by farmers and forestry workers for mowing lawns and felling trees. Overseas, outdoor power equipment is called OPE* and is sold as equipment used by professionals engaging in green space management to maintain gardens and green spaces.

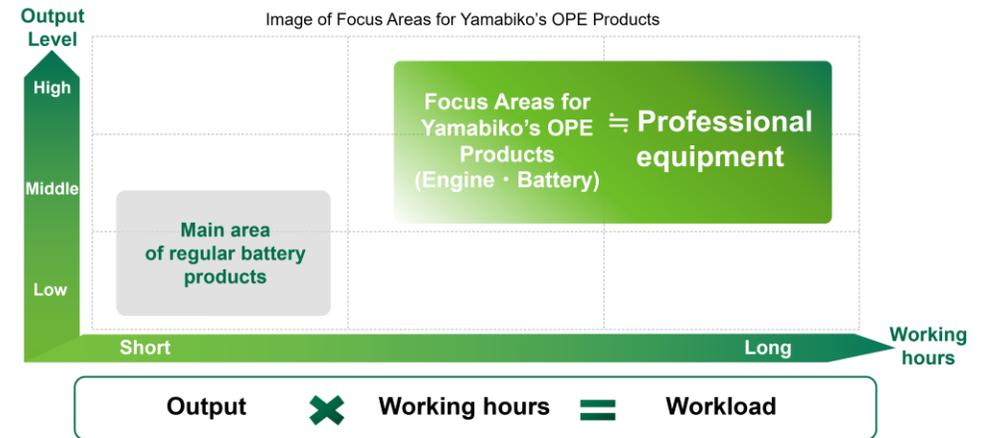
Overseas, we divide the OPE segment into the professional user market for landscapers and other professionals whose business is green space management and the general user market for homeowners who use the products mainly for private use.

The products include outdoor power equipment with engines or motors as a power source and robotic mowers.



Product development capabilities that meet market needs

Developing products with high work efficiency for professional users, regardless of the power source



Technological strengths

High quality engines that conform environmental regulation

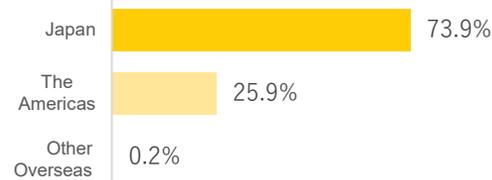
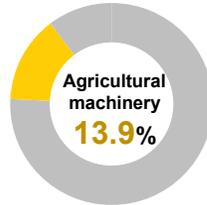
- Compact, lightweight, high output (optimal for handheld machinery), low cost
- Largest emission-compliant engine family in the industry

Reduced environmental impact and improved work efficiency

- Electric products with superior output and control technology from the perspective of professional users
- Fossil fuel to alternative fuel application technology

※Outdoor Power Equipment

Sales Composition by Segment and Region
FY2025/12



In Japan, we manufacture and sell pest control machinery used across a wide range of work sites—including paddy fields, upland farming, orchards, and livestock operations—as well as work machinery that contributes to labor savings and improved operational efficiency. In North America, we manufacture and sell agricultural harvesting machinery.



Technological strengths

Realizing smart agriculture by combining ICT with accumulated weed and pest control technology

Air blast technology Spray technology · Dispersion technology

- Realization of uniform dispersion in all kinds of cultivations systems including paddy fields, dry fields, orchards and greenhouse farming
- Development of low noise high intensity air blast system
- In-house development of Yamabiko nozzle to reduce agrochemical splashes

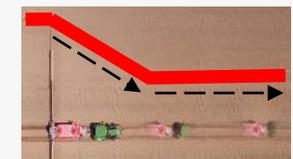


Yamabiko nozzle during spraying (fan shape)
(average particle diameter 110~270 microns)

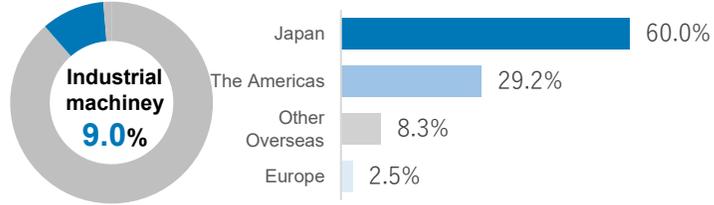


ICT

- Communication with tractor using world-class telecommunications technology (ISOBUS)
- Dispersion of the right amount of agrochemicals to the right place in the field, without waste, thanks to Global Navigation Satellite System (GNSS)
- World's first technology for automatically controlling the dispersion area according to the preprogrammed shape of the field



Sales Composition by Segment and Region
FY2025/12



Production and sales of construction, earthmoving, ironsmith machines



Multi-Hybrid System

A environmentally friendly power generation system that combines three power sources: solar power generation, storage batteries, and a generator.

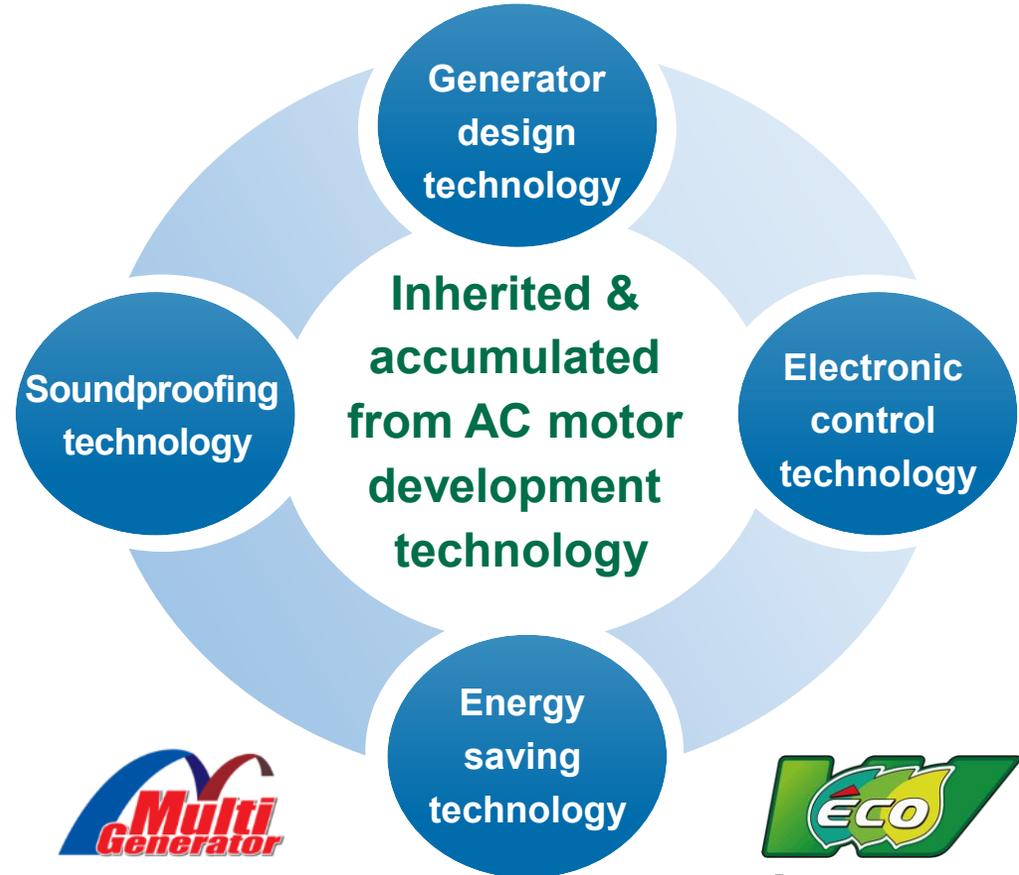


Generators



Light Tower

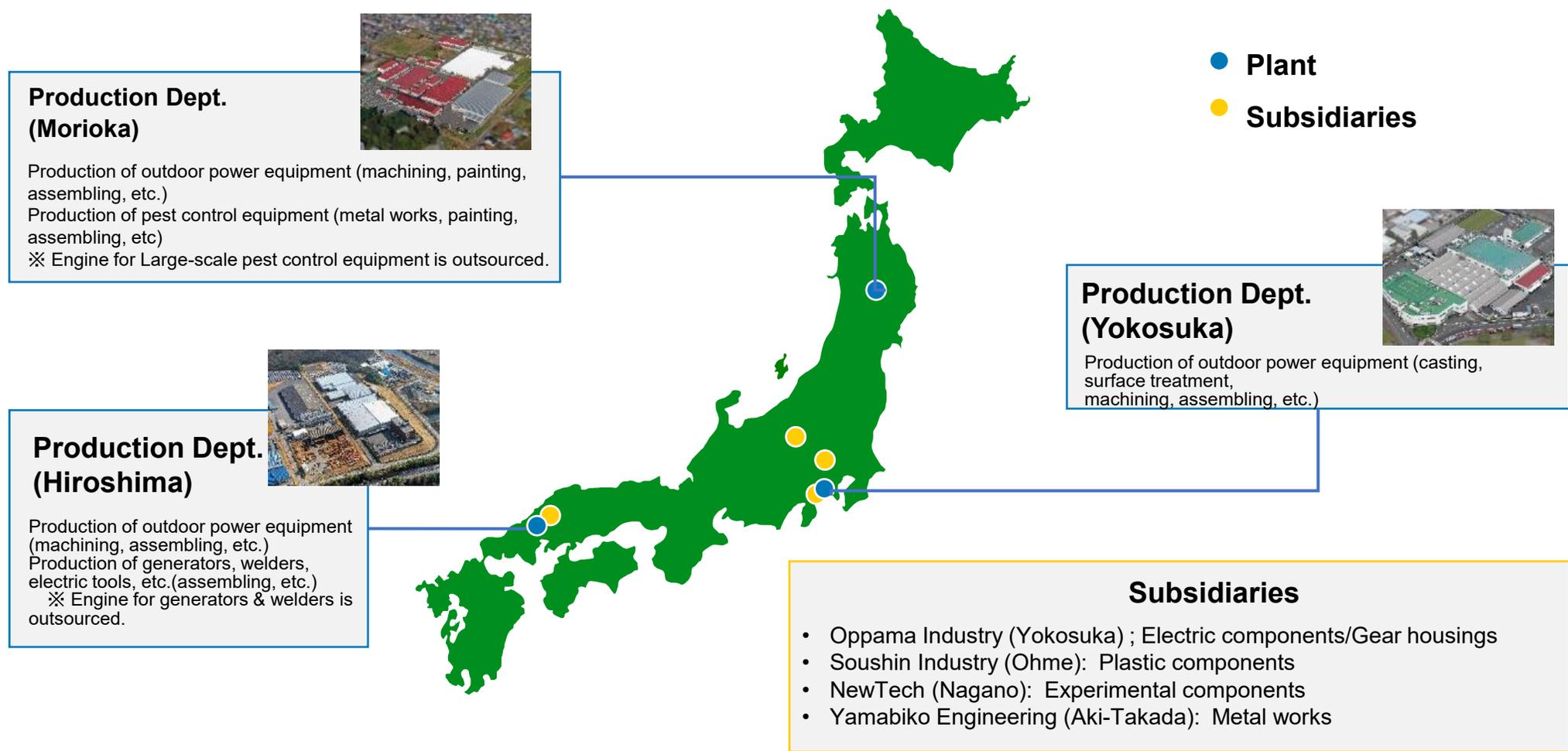
Technological Strength

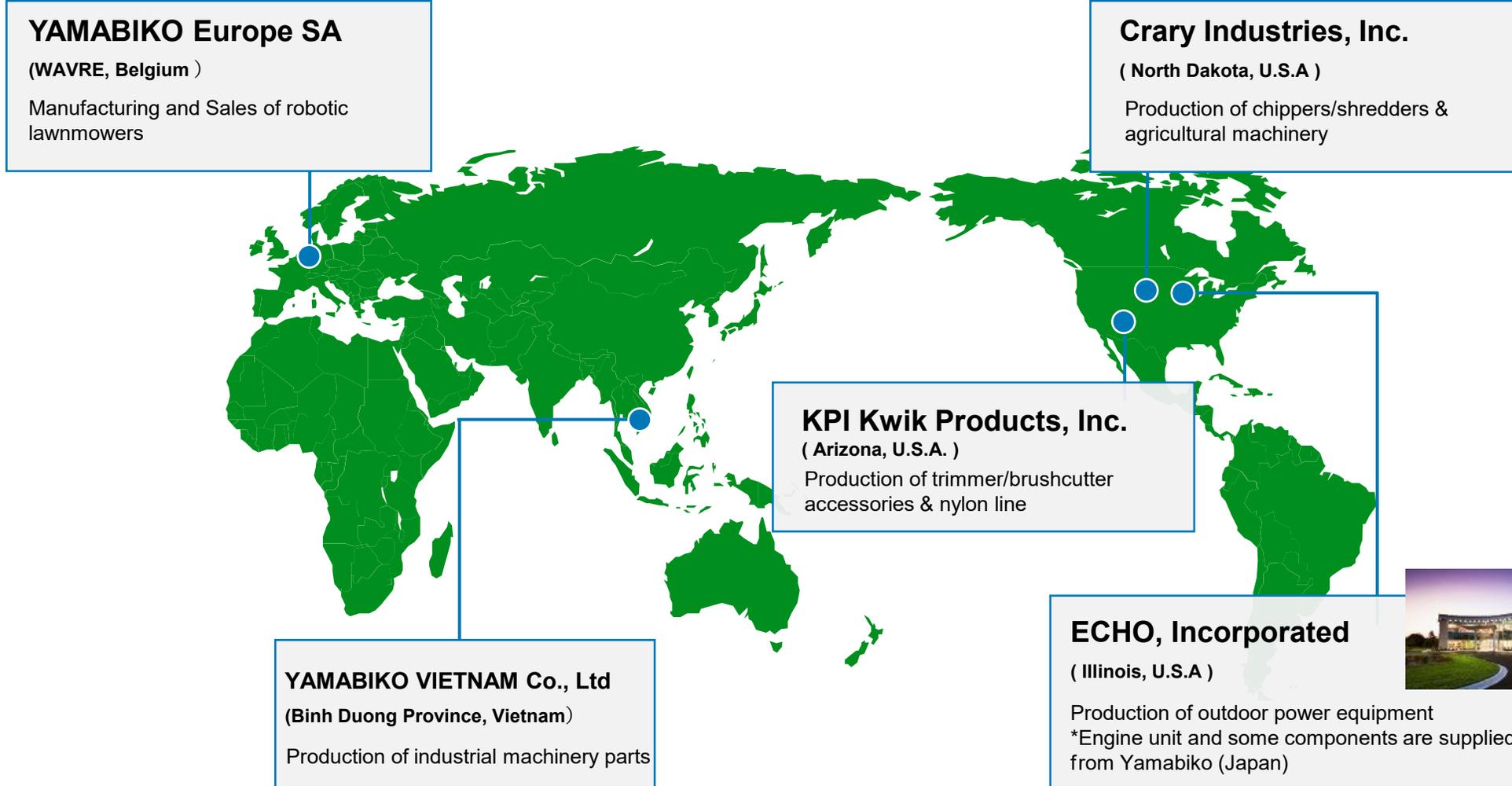


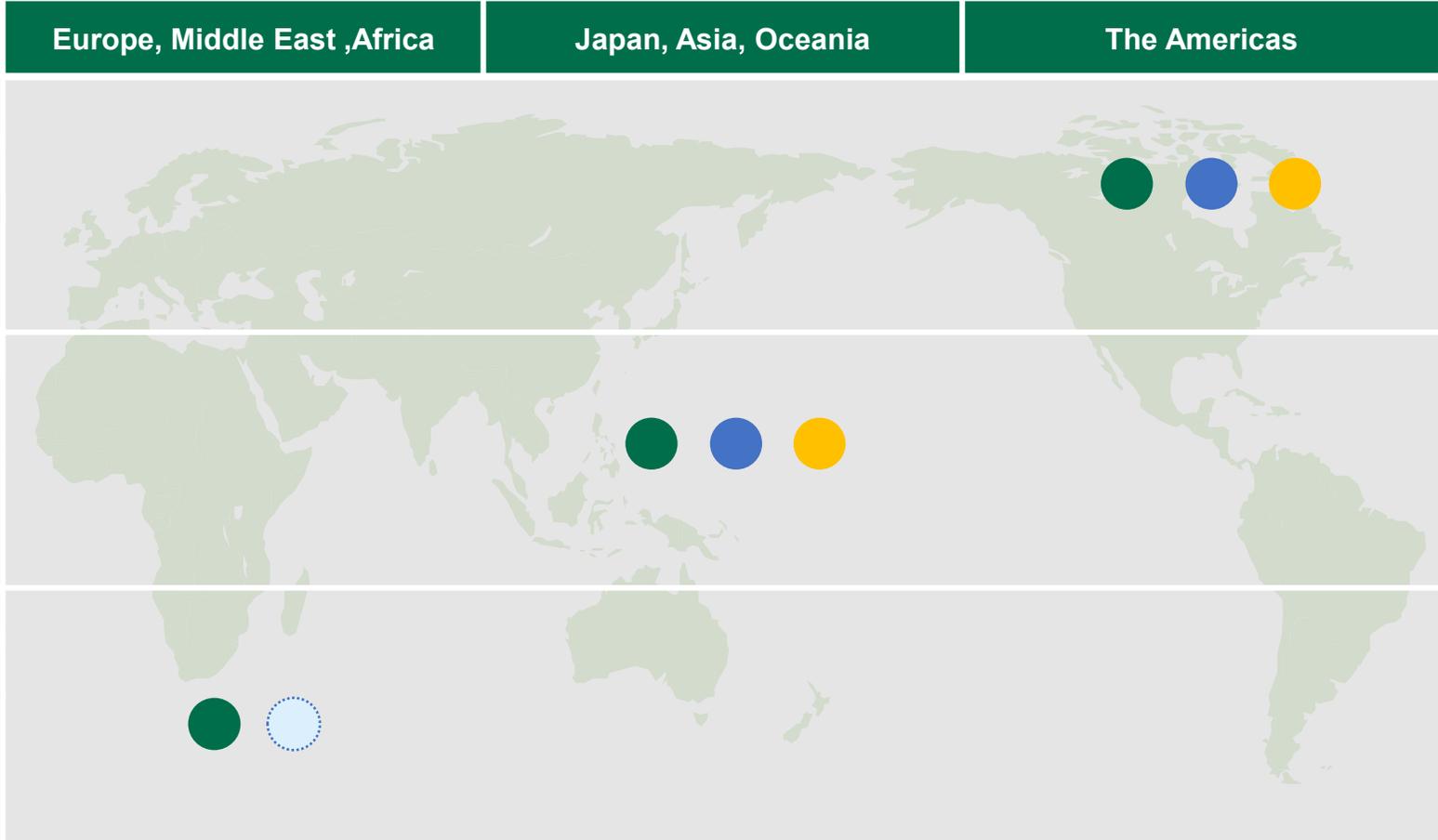
World's first dual power outlet (three phase & single phase) (patented in the United States and Japan)



「Double ECO」
Development of two outstanding eco-functions for achieving high fuel efficiency and reducing noise and emissions







ECHO Incorporated Group



YAMABIKO JAPAN



YAMABIKO Europe SA

● Outdoor Power Equipment

● Industrial Machinery

● Agricultural Machinery

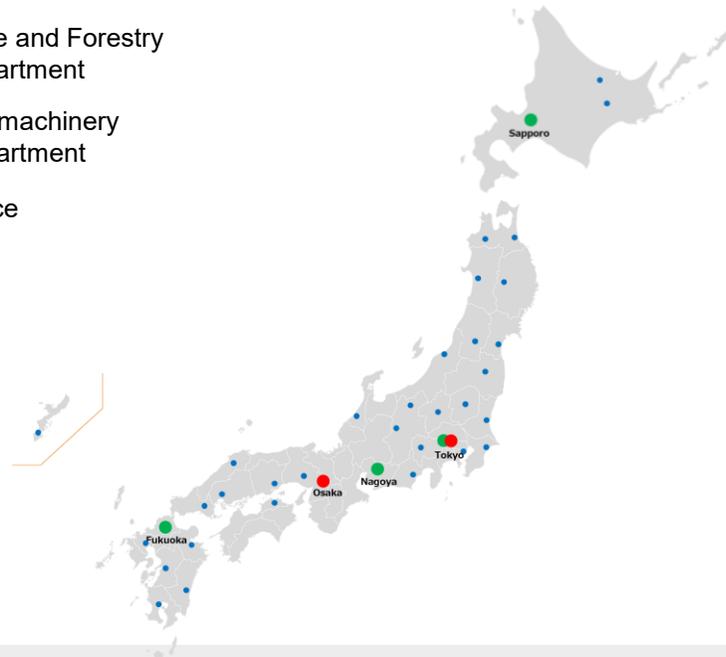
*Sales in Asia, Middle East and Oceania are handled by YAMABIKO's head office.

YAMABIKO JAPAN Co., Ltd

Corporate Name YAMABIKO JAPAN Co., Ltd
Established June, 2017
Headquarters Ohme, Tokyo, Japan
Sales base 6 sales department and 38 offices

Sales Base

- Agriculture and Forestry sales department
- Industrial machinery sales department
- Sales office



Sales offices in the Japanese market

Diversified sales channels and complete sales structure for 3 segments and 3 brands

Complete sales structure

- Sales 3 brands: KIORITZ, Shindaiwa, and ECHO
- 6 sales department and 38 offices in Japan
- 70% of all employees engaged in sales and service

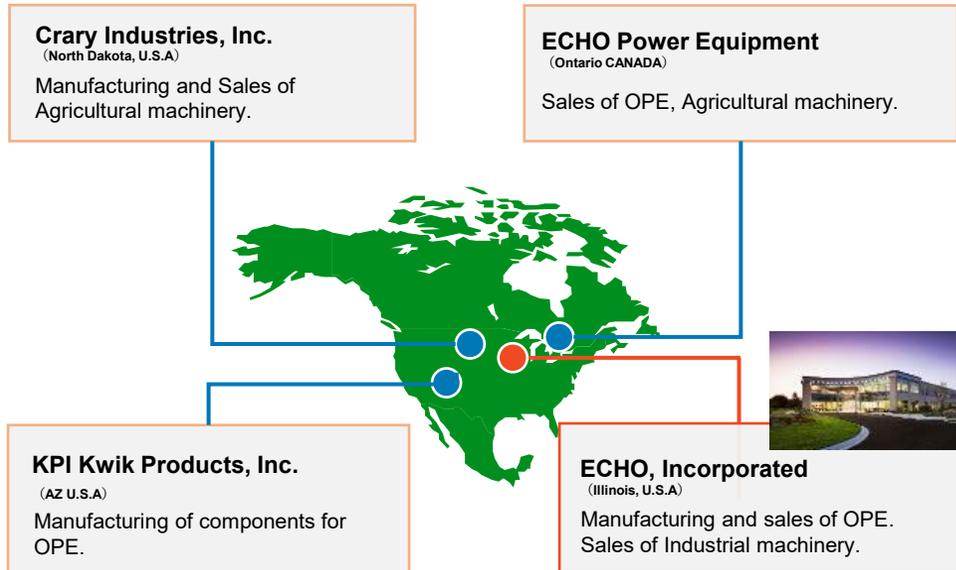
Providing prompt service as "Sales = Engineers"

- Highly specialized employees provide comprehensive after-sales service
- Providing products to many customers through a wide range of sales channels, including agricultural equipment dealers, home centers, and construction equipment rental companies



Corporate Name ECHO, Incorporated
Established November, 1972
Headquarters Illinois, U.S.A
Subsidiary 2

ECHO, Incorporated Group



ECHO brand has been in the Americas for 50 years

Manufacturing and sales base for OPE, industrial machinery and large agricultural machinery

The largest sales company in the Yamabiko Group

- Selling OPE in the Americas market since its establishment in 1972, accounting for 60% of the Group sales. (actual results for 2024)

ECHO brand leading the OPE market

- Always leading the market with world-first products such as the power blower (1978) and lawn mower (1990)
- Trusted by professional users, including the X series.



World's first power blower



"X Series" professional product line

YAMABIKO EUROPE SA

Corporate Name YAMABIKO EUROPE SA
Established March, 2002
Headquarters WAVRE, Belgium

Sales offices in Europe

Sales to 34 countries in Europe and Africa



YAMABIKO EUROPE SA
Manufacturing and Sales of
robotic lawnmowers & Sales of
Outdoor power equipment.

OPE sales and robot R&D base in Europe

Become a wholly owned subsidiary in 2021
Promote European sales strategy to expand sales

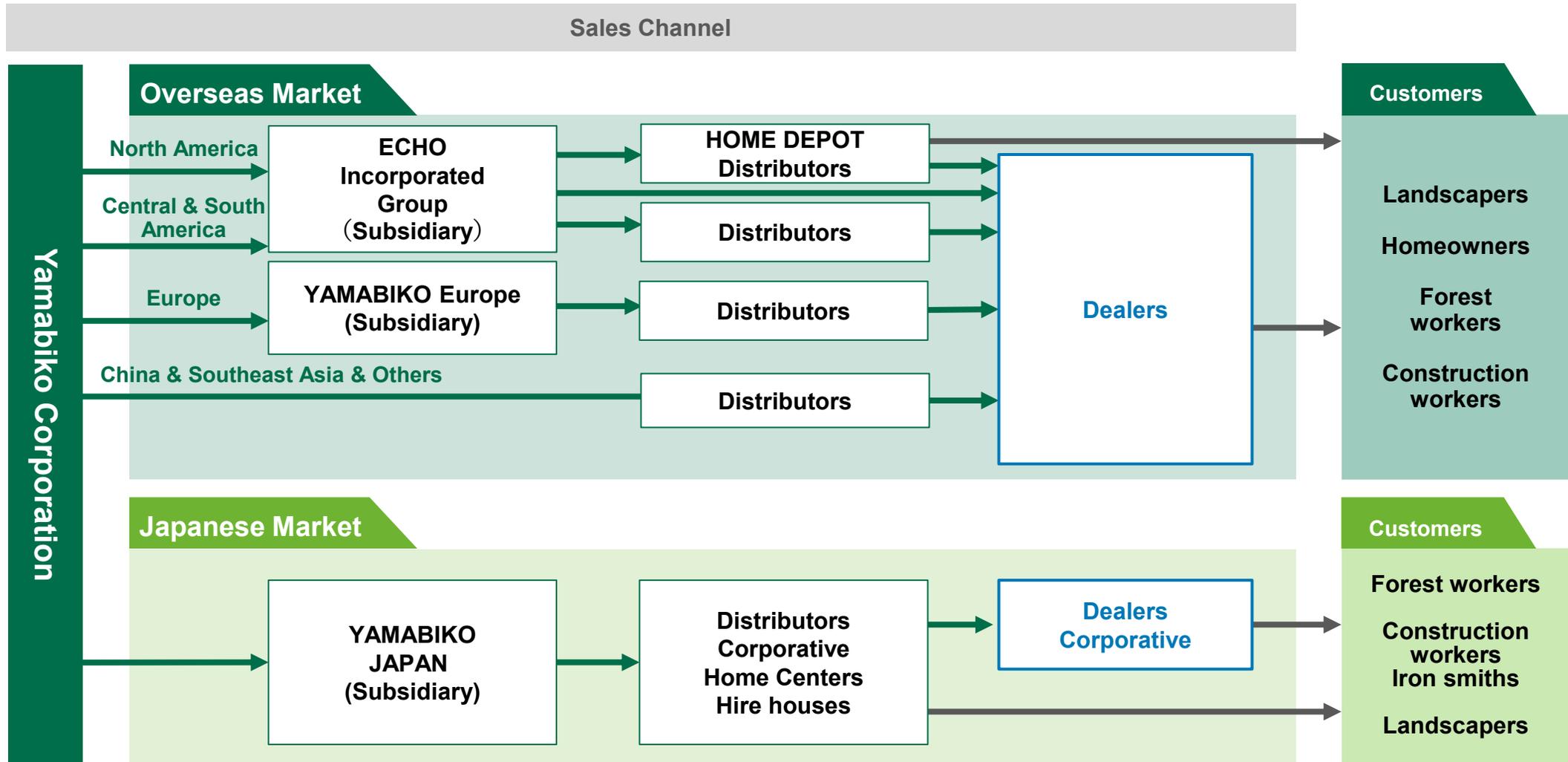
Expansion from Belgium to all of Europe

- OPE products sales in 34 countries in Europe and Africa
- Further sales expansion through unified sales strategy and support for distributors and dealers

R&D and sales structure incorporating customer feedback

- Developed and sold industry-leading robotic lawnmowers through market-in development in Europe, where robotic lawnmowers are becoming increasingly popular.





Domestic Customers



Farmers



Construction workers



Forestry workers

Overseas Customers



Landscapers



Homeowners



Forestry workers



Construction workers

This presentation has business plans which incorporate estimates made at the time of preparation. Such plans and estimated figures of future results are established by Yamabiko Corporation in accordance with currently available facts, data, and information. Various elements may affect actual business in the future and this presentation does not guarantee the materialization of the estimated figures in this presentation.

YAMABIKO CORPORATION

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