

February 12, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Under Japanese GAAP]

Company name : SMC Corporation  
 Listing : Tokyo Stock Exchange, Prime Market  
 Securities code : 6273  
 URL : <https://www.smcworld.com/ir/en-jp/>  
 Representative : Yoshiki Takada, President  
 Inquiries : Masahiro Ota, Director and Executive Officer ([disclosure.jp@smc.com](mailto:disclosure.jp@smc.com))  
 Scheduled date to commence dividend payments : —  
 Preparation of supplementary material on financial results : Yes  
 Holding of financial results briefing : Yes (for institutional investors and analysts)

(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	609,933	3.3	137,564	(3.7)	169,170	1.8	121,625	1.0
December 31, 2024	590,460	1.3	142,793	(8.0)	166,201	(10.4)	120,382	(12.3)

Note : Comprehensive income For the nine months ended December 31, 2025 : ¥ 203,131 million 35.6%  
 For the nine months ended December 31, 2024 : ¥ 149,855 million (17.0%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	1,916.97	—
December 31, 2024	1,880.28	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	2,255,119	2,042,370	90.6
March 31, 2025	2,100,767	1,928,306	91.8

Reference : Equity As of December 31, 2025 : ¥ 2,042,224 million  
 As of March 31, 2025 : ¥ 1,928,281 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	—	500.00	—	500.00	1,000.00
Fiscal year ending March 31, 2026	—	500.00	—	—	—
Fiscal year ending March 31, 2026 (Forecast)	—	—	—	500.00	1,000.00

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

### 3. Forecasts of consolidated operating results for the year ending March 31, 2026

(Percentages indicate ratio against previous fiscal year end.)

	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
Year ending March 31, 2026	816,000	3.0	183,000	(3.8)	209,000	(0.4)	153,000	(2.1)	2,406.70

Note : Revisions to the forecast of operating results most recently announced : None

#### \* 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
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  1. Changes in accounting policies due to revisions to accounting standards and other regulations : None
  2. Changes in accounting policies due to other reasons : None
  3. Changes in accounting estimates : None
  4. Restatement : None
- (4) Number of issued shares (common shares)

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

As of December 31, 2025	63,869,359 shares
As of March 31, 2025	67,369,359 shares

2. Number of treasury shares at the end of the period

As of December 31, 2025	730,227 shares
As of March 31, 2025	3,635,534 shares

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

Nine months ended December 31, 2025	63,446,871 shares
Nine months ended December 31, 2024	64,023,565 shares

Note : The Company's shares held by the Board Benefit Trust (BBT) for the Directors' Stock Compensation Plan (11,200 shares) is included in the number of treasury shares, which is excluded in the calculation for the above: 2. Number of treasury shares at the end of the period and 3. Average number of shares outstanding during the period.

\* 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

1. Forecasts are based on information and certain premises that the Company considers to be reasonable at the time these consolidated financial results for the nine months are released.  
Some factors could cause actual results to differ from expectations.
2. The Company is scheduled to hold a financial results briefing for institutional investors and analysts on February 12, 2026. Presentation material will be released on the Company's website on the day.

## **1. Qualitative information about the quarterly results**

### **(1) Operating results**

During the nine months of this fiscal year (April 1, 2025 to December 31, 2025), the global economy remained unstable due to factors such as the U.S. tariff policy, the manifestation of geopolitical risk, and sharp fluctuations in foreign exchange rates.

As for the demand for automatic control equipment, in the semi-conductor and electrical machinery-related industries, demand centered on electronic device-related industries such as home appliance and flat panel display remained solid in Greater China. Recovery signs also appeared in Japan, North America, and South Korea. In the automotive-related industry, although EV-related demand was resilient in Greater China, the situation remained stagnant in Japan, North America, and Europe due to factors including the U.S. tariff effect. Machine tool-related industry showed strength in Greater China and Japan, however, other regions remained to be in an adjustment phase. Sales to medical equipment-related, food machinery-related, and other industries remained sluggish overall.

Under these circumstances, the SMC Group has continued to make aggressive capital investments to expand its product supply capability, to multiply its production bases based on BCP (Business Continuity Plan), and to strengthen its product development capability. The Group has also continued to work on increasing direct sales staff, strengthening distributor sales channels, promoting diversification of products and customers, and other initiatives.

Consequently, the summary of consolidated business results for the nine months ended December 31, 2025 is as follows:

Net sales were 609,933 million yen (increased by 3.3%, yoy).

Operating profit was 137,564 million yen (decreased by 3.7%, yoy), mainly caused by the increase in cost ratio, personnel expenses and depreciation.

Ordinary profit was 169,170 million yen (increased by 1.8%, yoy), mainly due to the increases in foreign exchange gains.

Profit before income taxes was 172,276 million yen (increased by 3.4%, yoy), and profit attributable to owners of parent was 121,625 million yen (increased by 1.0%, yoy).

### **(2) Financial position**

Financial position as of the end of the nine months of this fiscal year (December 31, 2025) is as follows:

Total assets were 2,255,119 million yen (a 154,351 million yen or 7.3% increase from the previous fiscal year end), mainly due to an 18,567 million yen increase in inventories and a 127,761 million yen increase in property, plant and equipment.

Total liabilities were 212,749 million yen (a 40,288 million yen or 23.4% increase from the previous fiscal year end), mainly due to an 11,266 million yen decrease in trade payables and a 30,047 million yen increase in short-term borrowings.

Total net assets were 2,042,370 million yen (a 114,063 million yen or 5.9% increase from the previous fiscal year end), mainly due to a 121,625 million yen increase in retained earnings caused by recorded profit attributable to owners of parent and a 74,764 million yen increase in foreign currency translation adjustment.

### **(3) Consolidated forecasts and other forward-looking information**

There is no change to the consolidated forecast for the fiscal year 2025, announced in the "Consolidated Financial Results for the Six Months Ended September 30, 2025 [Under Japanese GAAP]" issued on November 13, 2025.

## 2. Quarterly consolidated financial statements

### (1) Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	655,779	655,739
Notes and accounts receivable-trade	207,969	214,195
Securities	29,770	46,560
Merchandise and finished goods	173,938	195,664
Work in process	31,245	30,585
Raw materials and supplies	284,477	281,979
Other	39,896	46,281
Allowance for doubtful accounts	(1,236)	(543)
<b>Total current assets</b>	<b>1,421,842</b>	<b>1,470,461</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	176,837	325,930
Machinery, equipment and vehicles, net	75,144	84,833
Land	105,475	112,077
Other, net	121,258	83,637
<b>Total property, plant and equipment</b>	<b>478,717</b>	<b>606,479</b>
<b>Intangible assets</b>	<b>16,110</b>	<b>16,768</b>
<b>Investments and other assets</b>		
Investment securities	145,267	119,833
Other	40,296	43,323
Allowance for doubtful accounts	(1,466)	(1,747)
<b>Total investments and other assets</b>	<b>184,097</b>	<b>161,409</b>
<b>Total non-current assets</b>	<b>678,925</b>	<b>784,657</b>
<b>Total assets</b>	<b>2,100,767</b>	<b>2,255,119</b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable-trade	46,898	35,631
Short-term borrowings	5,041	35,088
Income taxes payable	18,223	17,550
Provision for bonuses	3,730	12,606
Other	61,745	62,436
<b>Total current liabilities</b>	<b>135,639</b>	<b>163,313</b>
<b>Non-current liabilities</b>		
Provision for retirement benefits for directors	620	737
Provision for share awards for directors	440	583
Retirement benefit liability	7,957	8,633
Other	27,803	39,481
<b>Total non-current liabilities</b>	<b>36,821</b>	<b>49,435</b>
<b>Total liabilities</b>	<b>172,461</b>	<b>212,749</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	61,005	61,005
Capital surplus	74,473	73,779
Retained earnings	1,808,633	1,664,239
Treasury shares	(219,814)	(38,509)
<b>Total shareholders' equity</b>	<b>1,724,298</b>	<b>1,760,515</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	14,492	18,035
Foreign currency translation adjustment	178,700	253,465
Remeasurements of defined benefit plans	10,789	10,208
<b>Total accumulated other comprehensive income</b>	<b>203,983</b>	<b>281,708</b>
<b>Non-controlling interests</b>	<b>25</b>	<b>145</b>
<b>Total net assets</b>	<b>1,928,306</b>	<b>2,042,370</b>
<b>Total liabilities and net assets</b>	<b>2,100,767</b>	<b>2,255,119</b>

(2) Quarterly consolidated statement of income and Quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024 From April 1, 2024 to December 31, 2024	Nine months ended December 31, 2025 From April 1, 2025 to December 31, 2025
<b>Net sales</b>	<b>590,460</b>	<b>609,933</b>
<b>Cost of sales</b>	<b>318,458</b>	<b>333,407</b>
<b>Gross profit</b>	<b>272,001</b>	<b>276,525</b>
<b>Selling, general and administrative expenses</b>	<b>129,208</b>	<b>138,961</b>
<b>Operating profit</b>	<b>142,793</b>	<b>137,564</b>
<b>Non-operating income</b>		
Interest income	15,315	13,978
Foreign exchange gains	5,518	14,844
Gain on sale of securities	—	1,283
Other	2,750	1,920
<b>Total non-operating income</b>	<b>23,584</b>	<b>32,026</b>
<b>Non-operating expenses</b>		
Interest expenses	60	146
Other	115	273
<b>Total non-operating expenses</b>	<b>175</b>	<b>420</b>
<b>Ordinary profit</b>	<b>166,201</b>	<b>169,170</b>
<b>Extraordinary income</b>		
Gain on sale of non-current assets	313	349
Gain on sale of investment securities	713	2,907
<b>Total extraordinary income</b>	<b>1,027</b>	<b>3,256</b>
<b>Extraordinary losses</b>		
Loss on sale of non-current assets	24	31
Loss on retirement of non-current assets	600	119
Other	6	—
<b>Total extraordinary losses</b>	<b>631</b>	<b>150</b>
<b>Profit before income taxes</b>	<b>166,597</b>	<b>172,276</b>
<b>Income taxes</b>	<b>46,099</b>	<b>50,643</b>
<b>Profit</b>	<b>120,497</b>	<b>121,632</b>
<b>Profit attributable to non-controlling interests</b>	<b>114</b>	<b>6</b>
<b>Profit attributable to owners of parent</b>	<b>120,382</b>	<b>121,625</b>

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	<b>Nine months ended December 31, 2024</b> From April 1, 2024 to December 31, 2024	<b>Nine months ended December 31, 2025</b> From April 1, 2025 to December 31, 2025
<b>Profit</b>	<b>120,497</b>	<b>121,632</b>
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	4,129	3,542
Foreign currency translation adjustment	25,647	78,538
Remeasurements of defined benefit plans, net of tax	(418)	(581)
<b>Total other comprehensive income</b>	<b>29,357</b>	<b>81,499</b>
<b>Comprehensive income</b>	<b>149,855</b>	<b>203,131</b>
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	149,997	203,120
Comprehensive income attributable to non-controlling interests	(142)	11

### (3) Notes to quarterly consolidated financial statements

#### (Notes on changes in scope of consolidation or equity method)

(Changes in scope of consolidation)

To enhance the transparency in financial accounting, from the beginning of the three months ended June 30, 2025, the Group has consolidated 27 small-sized subsidiaries which were previously out of the scope of consolidation.

During the six months ended September 30, 2025, Seigyo Kizai Corporation, which was a consolidated subsidiary of the Company, was excluded from the scope of consolidation as it was dissolved through an absorption-type merger with the Company's consolidated and surviving company, NIHON KIZAI Co., Ltd. Simultaneously with the merger, NIHON KIZAI Co., Ltd. changed its corporate name to ACS Co., Ltd.

#### (Notes on special accounting methods for presenting quarterly consolidated financial statements)

(Calculation of tax expenses)

Tax expenses were calculated by multiplying profit before income taxes by the estimated effective tax rates (effective tax rates were calculated by reasonably estimating effective tax rate of profit before income taxes of consolidated fiscal year, including the consolidated nine months of this fiscal year, after the application of tax effect accounting).

Tax expenses for some subsidiaries were calculated with effective statutory tax rates instead of the estimated effective tax rates. Recoverable amount for deferred tax assets was reasonably estimated.

#### (Notes on segment information)

The Company and its consolidated subsidiaries are composed of a single business segment, Automatic control equipment business. The disclosure of segment information is thereby omitted.

#### (Notes in the event of significant changes in shareholders' equity)

Based on the resolution of the Board of Directors' Meeting held on May 14, 2025, the Company repurchased 594,400 shares amounting 29,996 million yen, during the nine months ended December 31, 2025. The repurchase of treasury shares was completed on December 3, 2025.

Also, as of May 30, 2025, the Company cancelled 3,500,000 treasury shares amounting 211,317 million yen.

As a result, as of the end of the nine months, capital surplus decreased by 694 million yen, retained earnings decreased by 210,622 million yen, and treasury shares decreased by 181,305 million yen, from the previous fiscal year end.

#### (Notes on going-concern assumption)

N/A

#### (Notes on quarterly consolidated statement of cash flows)

There is no quarterly consolidated statement of cash flows for the nine months ended December 31, 2025.

Depreciation for the nine months ended December 31, 2025 is as follows:

	(Millions of yen)	
	<b>Nine months ended December 31, 2024</b>	<b>Nine months ended December 31, 2025</b>
	From April 1, 2024 to December 31, 2024	From April 1, 2025 to December 31, 2025
Depreciation	24,603	31,770

### 3. Supplementary information

#### (1) Sales by region - Customer location

(Millions of yen)

Japan	U.S.	China	Asia (excl. China)	Europe	Other	Total
115,223	60,768	171,901	114,049	115,972	32,017	609,933

Note : Net sales of Japan, U.S., and China (including Hong Kong) are individually disclosed since they are roughly at a level of 10% or above the consolidated net sales respectively.

#### (2) Sales by region - Group company location

(Millions of yen)

Japan	North America	Greater China	Other Asia	Europe	Other	Total
118,084	77,639	186,724	95,008	114,198	18,277	609,933

Note : Net sales of "North America" includes U.S., Canada, and Mexico, and "Greater China" includes China, Hong Kong, and Taiwan.

#### (3) Consolidated Capital expenditures, Depreciation and R&D expenses

(Millions of yen)

	Nine months ended December 31, 2025		Year ending March 31, 2026 (Forecast)	
	(amount)	(YoY)	(amount)	(vs FY24)
Capital expenditures	127,745	60.9%	180,000	67.0%
Depreciation	31,770	29.1%	42,300	23.3%
R&D expenses	27,377	10.0%	37,000	10.9%

#### (4) Foreign currency exchange rates

	Nine months ended December 31, 2025		Year ending March 31, 2026 (Forecast)
	(average)	(at end)	(average)
U S \$	¥ 148.67	¥ 156.47	¥ 147.10
E U R	¥ 171.76	¥ 184.29	¥ 172.00
C N Y	¥ 20.76	¥ 22.34	¥ 20.60

#### (5) Consolidated Full-time employees and Temporary employees

(Number of personnel)

	Nine months ended December 31, 2025	Difference from previous fiscal year end
Full-time employees (at end)	24,527	1,413
Temporary employees (average)	5,577	96

Note : The increase in the number of employees is mainly due to the inclusion of the 27 previously non-consolidated subsidiaries in the scope of consolidation from the beginning of this fiscal year.