

FY2025 Third Quarter Consolidated Financial Results [Japan GAAP] (April 1, 2025 through December 31, 2025)

February 10, 2026

Company Name	: ANEST IWATA Corporation
Stock Exchanges on Which the Shares Are Listed	: Tokyo Stock Exchange in Japan
Code Number	: 6381
URL	: https://www.anestiwata-corp.com
Representative	: Shinichi Fukase, President, Representative Director and Chief Executive Officer
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Scheduled Payment Date of Cash Dividends	: -
Supplemental Materials Prepared for Financial Results	: Yes
Holding of Financial Results Meeting	: None

(Amounts are rounded to the nearest million yen)

1. Consolidated Results for FY2025 3rd Quarter (April 1, 2025 through December 31, 2025)

(1) Consolidated Financial Results (Cumulative) (% figures represent year-on-year increase or decrease)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2025 3rd Quarter	39,488	(1.3)	3,796	(18.1)	5,190	(9.2)	3,376	(5.6)
FY2024 3rd Quarter	39,988	2.6	4,633	3.1	5,718	(2.3)	3,576	(1.6)

(Note) Comprehensive Income: FY2025 3rd Quarter 3,630 million yen (down 21.2%), FY2024 3rd Quarter 4,605 million yen (down 32.7%)

	Basic Earnings per Share	Diluted Earnings per Share
	Yen	Yen
FY2025 3rd Quarter	85.76	—
FY2024 3rd Quarter	90.36	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Million Yen	Million Yen	%
As of December 31, 2025	69,757	53,967	68.0
As of March 31, 2025	69,202	53,561	67.7

(Reference) Equity Capital: As of December 31, 2025 47,461 million yen, As of March 31, 2025 46,853 million yen

2. Cash Dividends

	Annual Cash Dividends per Share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2024	—	22.00	—	23.00	45.00
FY2025	—	41.00	—		
FY2025 (forecast)				42.00	83.00

(Note) Revisions to the forecast of cash dividends since latest announcement: None

3. Forecast of Consolidated Results for FY2025 (April 1, 2025 through March 31, 2026)

(% figures represent year-on-year increase or decrease)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Basic Earnings per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2025	58,000	6.6	5,550	(6.0)	6,710	(6.0)	4,150	(3.0)	104.83

(Note) Revisions to the forecast of consolidated results since latest announcement: None

* Notes

- (1) Significant changes in the scope of consolidation during the current consolidated cumulative third quarter: None
 New: — (Company name:) Excluded: — (Company name:)
- (2) Application of account processing specific to the creation of quarterly consolidated financial statements: None
- (3) Change in accounting policy, change in accounting estimates and restatements
- (i) Change in accounting policy due to the revision of accounting standards, etc. : None
 - (ii) Change in accounting policy for other reasons : None
 - (iii) Change in accounting estimates : None
 - (iv) Restatements : None

(4) Number of shares issued (common share)

(i) Number of shares issued (including treasury shares) at the period-end	As of December 31, 2025	41,745,505 shares	As of March 31, 2025	41,745,505 shares
(ii) Number of treasury shares at the period-end	As of December 31, 2025	2,359,289 shares	As of March 31, 2025	2,401,889 shares
(iii) Average number of shares outstanding in the period (quarterly total)	FY2025 3rd Quarter	39,369,176 shares	FY2025 3rd Quarter	39,578,209 shares

(Note) We have introduced the performance-based stock compensation plan, "Board Benefit Trust (BBT)," since FY2019. Accordingly, in the calculation of the basic earnings per share, the Company's shares owned by the Trust are included in treasury shares, which are deducted in the calculation of the average number of shares outstanding during the period.

* Review of the attached quarterly consolidated financial statements by a certified public accountant or an audit corporation: Yes (Optional)

* Explanation of the appropriate use of the expected results of operations, other special notes (Descriptions about the future)

Forecasts for operations and other descriptions about the future that are contained in this document are based on the information acquired at the time of publication, as well as certain premises that we judge reasonable. The actual results of operations and so on may change greatly as a result of various factors. For information about the conditions acting as the premise for the expected results of operations and notes on the use of the expected results of operations, see "(2) Explanation for the information on future prospects including the expected consolidated results of operations" on page 4 of Attachment.

Note: This document has been translated from the original document in Japanese. In the event of any discrepancy between this English translation and the original document in Japanese, the original document in Japanese shall prevail.

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1. Qualitative information for financial results of the current quarter

(1) Explanation for results of operations and financial condition

Matters related to the future appearing in this text have been judged by our Group as of the last day of the current consolidated fiscal third quarter.

(i) Overview and results of operations

During the current consolidated cumulative third quarter (April 1, 2025 to December 31, 2025), the global economy saw changes in trade structures across various countries due to U.S. trade policy, and while the effects of these changes became apparent, the economy remained resilient, supported by factors such as the expansion of AI-related demands. The Japanese economy continued its overall moderate recovery trend, with an increasing willingness for capital investment aimed at labor-saving and digital transformation (DX), alongside signs of a rebound in personal consumption driven by wage increases. On the other hand, the profits of small and medium-sized enterprises were squeezed due to increased burdens such as labor cost, leading to a cautious stance about capital investment among the main user base of our products.

Under these circumstances, our business performance for the current consolidated cumulative third quarter is as follows: net sales standing at 39,488 million yen (down 1.3% from the same consolidated cumulative quarter of the previous fiscal year), operating profit at 3,796 million yen (down 18.1%), ordinary profit at 5,190 million yen (down 9.2%) and profit attributable to owners of parent at 3,376 million yen (down 5.6%).

(Reference values) Results of each business

(Amount: million yen)

Business category (Product category)	Nine months ended December 31, 2025			
	Consolidated net sales	Change from the corresponding period of the previous fiscal year	Consolidated operating profit	Change from the corresponding period of the previous fiscal year
Air energy business	24,152	(3.3)%	2,289	(9.0)%
Air Compressors	22,313	(2.2)%		
Vacuum Equipment	1,838	(15.3)%		
Coating business	14,785	(1.0)%	1,735	(18.1)%
Coating Equipment	12,858	(2.9)%		
Coating Systems	1,926	14.3%		
Other	550	594.6%	(229)	-%
Total	39,488	(1.3)%	3,796	(18.1)%

(Notes) 1. The consolidated operating profit of each business is calculated with our Group's unique standard.

- From the previous consolidated fiscal fourth quarter, revenue from consumer businesses, including EC site sales, which were formerly classified as "Air Energy Business" and "Coating Business," has been reclassified as "Other" to ease comparability in terms of business strategy importance. Note that the figures in the comparative information by product category for the third quarter of the previous consolidated fiscal year have been reclassified to reflect the new business and product categories for comparison.
- From the consolidated fiscal first quarter, revenue from DIY equipment, which was previously classified as "Air Energy Business" and "Coating Business," has been reclassified to "Other" after comprehensively taking into consideration the nature of the product, sales system, etc. Note that the figures in the comparative information by product category for the third quarter of the previous consolidated fiscal year have been reclassified to reflect the new business and product categories for comparison.
- "Other" includes earnings from a consolidated subsidiary in Japan that sells consumer products and provides mobility after-sales services.

(ii) Results of operations by segment

Results of operations by regional segment, which our Group adopts, are as described below. For details, refer to (Segment information, etc.) in "2. Quarterly consolidated financial statements and main notes - (3) Notes on quarterly consolidated financial statements."

Japan

Net sales stood at 19,029 million yen (up 5.0% from the same consolidated cumulative quarter of the previous fiscal year), and segment profit stood at 1,844 million yen (down 4.9%). The decrease in profit was mainly due to an increase in selling, general and administrative expenses caused by the increased investment in other businesses by our subsidiaries who are cultivating new businesses.

In the air compressor field, sales of compact air compressors were affected by industry-wide decline in shipment volume. On the other hand, in addition to expanding sales of oil-free scroll air compressors through strengthened sales activities, sales increased due to the steady performance of domestic service subsidiaries, thanks to proactive promotional strategies.

In the vacuum equipment field, sales of vacuum pumps for semiconductor manufacturing-related equipment

manufacturers declined due to the impact of shrinking demand in the Chinese market, which is the final destination of these manufacturers.

In the coating equipment field, sales of spray guns declined due to insufficient marketing efforts.

In the coating system field, sales increased due to the completion of delivery of coating systems for manufacture of building materials.

In the other businesses, sales of airbrushes on EC sites expanded due to the widespread popularity of our company products by creators in the hobby field through SNS and other media, combined with the success of promotional measures. Furthermore, in October last year, we commenced operations of a vehicle maintenance workshop as part of our mobility after-sales service business.

Europe

Net sales stood at 7,241 million yen (down 3.0% from the same consolidated cumulative quarter of the previous fiscal year) and segment profit stood at 661 million yen (down 3.6%).

In the air compressor field, sales of oil-free air compressors increased due to continued expansion in demand from OEM customers.

In the coating equipment field, while sales of airbrushes remained strong, sales declined as the spread of flagship model spray guns for the car repair market reached saturation, resulting in overall decline in the sales. However, the sales of spray guns are showing signs of recovery.

Americas

Net sales stood at 5,232 million yen (down 9.2% from the same consolidated cumulative quarter of the previous fiscal year), and segment profit stood at 635 million yen (down 21.2%). The decrease in profit was mainly due to a decrease in sales of high-profit ratio oil-free air compressors and coating equipment.

In the air compressor field, while sales of air compressors for the in-vehicle mounting market expanded in Brazil, sales of air compressors for the in-vehicle mounting market and general industrial market in the United States remained sluggish.

In the vacuum equipment field, sales decreased slightly in the U.S. despite no significant change in market conditions.

In the coating equipment field, sales of airbrushes decreased in the U.S. due to slower-than-expected adoption of flagship model spray guns for the car repair market and the impact of a review of sales channels. We are also working to strengthen our sales structure for these spray guns.

China

Net sales stood at 8,764 million yen (down 7.8% from the same consolidated cumulative quarter of the previous fiscal year), and segment profit stood at 525 million yen (down 30.0%). The decrease in profits was mainly due to a decrease in sales of air compressors.

In the air compressor field, sales declined due to stagnant market conditions in China and sluggish export sales. Towards the end of the fiscal year, export sales, mainly to the European and Indian markets, showed an upward trend.

In the vacuum equipment field, sales decreased due to the continued sluggish sales of vacuum pumps for lithium-ion battery manufacturing-related equipment since the end of the previous consolidated fiscal year. In light of this situation, we are focusing on developing new customers.

In the coating equipment field, sales of spray guns for the industrial coating and car repair markets increased thanks to successful marketing activities.

In the coating system field, sales increased due to the completion of delivery of coating systems for automobile manufacturing.

Others

Net sales stood at 7,056 million yen (down 2.4% from the same consolidated cumulative quarter of the previous fiscal year), and segment profit stood at 984 million yen (down 7.7%).

In the air compressor field, sales declined in India despite signs of recovery, as the impact of decline in sales of small air compressors for specific markets during the first half of the year could not be fully offset.

In the coating equipment field, sales were showing an increasing trend, particularly in Thailand and surrounding regions, due to continued marketing activities.

(iii) Analysis of financial condition

For assets, our current assets stood at 44,786 million yen (down 1.0% from the previous consolidated fiscal year). This was mainly due to a decrease of 989 million yen in "Cash and deposits." Our non-current assets stood at 24,97 million yen (up 4.2%). This was mainly because of an increase of 452 million yen in "Buildings and structures, net" and an increase of 546 million yen in "Investment securities." As a result, our total assets stood at 69,757 million yen (up 0.8%).

For liabilities, our current liabilities stood at 12,394 million yen (up 1.9%). This was mainly due to an increase of 467 million yen in "Notes and accounts payable-trade." Our non-current liabilities stood at 3,395 million yen (down 2.4%). This was mainly due to a decrease of 142 million yen in lease liabilities included in "Other." As a result, our total

liabilities stood at 15,789 million yen (up 0.9%).

Our net assets stood at 53,967 million yen (up 0.8%). This was mainly because of a decrease of 427 million yen in "Foreign currency translation adjustment," while "Retained earnings" increased by 842 million yen. Our equity capital, which is calculated by subtracting the non-controlling interests from the net assets, stood at 47,461 million yen, increasing our equity ratio by 0.3 percentage points to 68.0%, from 67.7% at the end of the previous consolidated fiscal year.

(iv) Production results

(Amount: million yen)

Reporting segment	Japan	Europe	Americas	China	Others	Total
Nine months ended December 31, 2025	15,274	2,816	1,147	8,603	4,189	32,031
Nine months ended December 31, 2024	13,935	3,077	861	6,571	4,513	28,959

(Note) The growth in China is mainly due to the increased production of air compressors.

(v) Orders received and order backlog

(Amount: million yen)

Reporting segment	Japan	Europe	Americas	China	Others	Total
Orders received in the current consolidated cumulative third quarter	1,778	—	5	174	523	2,482
Order backlog in the current consolidated cumulative third quarter	2,168	—	—	102	393	2,664
Orders received in the previous consolidated cumulative third quarter	1,529	—	1	222	134	1,888
Order backlog in the previous consolidated cumulative third quarter	672	—	—	126	56	854

(Notes) 1. These orders received and order backlog are for coating system products. Orders received and order backlog are not subject to management because of the short time from order to sale, except for coating system products.

2. The increase in order backlog in Japan was mainly due to an increase in capital investment related to automobile manufacturing.
3. The increase in other orders and order backlogs was mainly due to increased capital investment related to automobile manufacturing in India.

(2) Explanation for the information on future prospects including the expected consolidated results of operations

At present, the expected consolidated results of operations and the expected dividend for the fiscal year ending March 31, 2026 announced on May 9, 2025 remain unchanged.

2. Quarterly consolidated financial statements and main notes

(1) Quarterly consolidated balance sheet

(Amount: million yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	21,336	20,346
Notes and accounts receivable-trade	10,435	10,155
Merchandise and finished goods	6,931	6,863
Work in process	1,113	1,023
Raw materials and supplies	3,834	4,813
Other	2,136	2,259
Allowance for doubtful accounts	(558)	(674)
Total current assets	45,229	44,786
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,442	6,894
Other, net	8,653	9,094
Total property, plant and equipment	15,095	15,989
Intangible assets		
Goodwill	600	444
Other	2,613	2,404
Total intangible assets	3,213	2,848
Investments and other assets		
Investment securities	3,173	3,719
Other	2,501	2,423
Allowance for doubtful accounts	(10)	(10)
Total investments and other assets	5,664	6,132
Total non-current assets	23,973	24,970
Total assets	69,202	69,757

(Amount: million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable-trade	5,432	5,900
Short-term borrowings	866	861
Income taxes payable	350	230
Provision for bonuses	970	609
Other provisions	361	271
Other	4,180	4,521
Total current liabilities	12,161	12,394
Non-current liabilities		
Retirement benefit liability	1,220	1,223
Provision for share awards for directors (and other officers)	205	240
Other	2,053	1,930
Total non-current liabilities	3,479	3,395
Total liabilities	15,641	15,789
Net assets		
Shareholders' equity		
Share capital	3,354	3,354
Capital surplus	1,030	1,031
Retained earnings	39,749	40,592
Treasury shares	(2,698)	(2,649)
Total shareholders' equity	41,435	42,328
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	500	676
Foreign currency translation adjustment	4,737	4,309
Remeasurements of defined benefit plans	179	147
Total accumulated other comprehensive income	5,417	5,133
Non-controlling interests	6,707	6,506
Total net assets	53,561	53,967
Total liabilities and net assets	69,202	69,757

(2) Quarterly consolidated statement of income and comprehensive income
Quarterly consolidated statement of income
Consolidated cumulative third quarter

(Amount: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	39,988	39,488
Cost of sales	21,264	21,050
Gross profit	18,724	18,437
Selling, general and administrative expenses	14,091	14,641
Operating profit	4,633	3,796
Non-operating income		
Interest and dividend income	225	215
Foreign exchange gains	153	398
Share of profit of entities accounted for using equity method	715	765
Other	111	100
Total non-operating income	1,206	1,480
Non-operating expenses		
Interest expenses	78	56
Other	41	29
Total non-operating expenses	120	85
Ordinary profit	5,718	5,190
Extraordinary income		
Gain on sale of non-current assets	5	7
Total extraordinary income	5	7
Extraordinary losses		
Loss on sale and retirement of non-current assets	3	42
Other	* 25	—
Total extraordinary losses	28	42
Profit before income taxes	5,695	5,155
Income taxes - current	1,255	1,113
Income taxes - deferred	70	22
Total income taxes	1,325	1,136
Profit	4,369	4,018
Profit attributable to non-controlling interests	793	642
Profit attributable to owners of parent	3,576	3,376

Quarterly consolidated statement of comprehensive income
 Consolidated cumulative third quarter

(Amount: million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	4,369	4,018
Other comprehensive income		
Valuation difference on available-for-sale securities	(27)	175
Foreign currency translation adjustment	239	(423)
Remeasurements of defined benefit plans, net of tax	(28)	(32)
Share of other comprehensive income of entities accounted for using equity method	51	(107)
Total other comprehensive income	235	(388)
Comprehensive income	4,605	3,630
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,773	3,091
Comprehensive income attributable to non-controlling interests	832	538

(3) Notes on quarterly consolidated financial statements

(Notes on the premise of a going concern)

There are no relevant matters.

(Notes relating to cases in which there are significant changes in the amount of shareholders' equity)

There are no relevant matters.

(Changes in the scope of consolidation or application of the equity method)

Effective from the first quarter of the current consolidated fiscal year, ANEST IWATA Italia S.r.l., which was a consolidated subsidiary, was dissolved through an absorption-type merger on January 1, 2024, with ANEST IWATA STRATEGIC CENTER S.r.l. as the surviving company. Therefore, it is excluded from the scope of consolidation.

ANEST IWATA A.I.R. Corporation, a newly established company, is included in the scope of consolidation from the interim period of the current consolidated fiscal year.

(Additional information)

(Performance-based stock compensation plan for directors and corporate officers)

In accordance with a resolution at the 73rd ordinary general shareholders' meeting, held on June 25, 2019, we have introduced a performance-based stock compensation plan, "Board Benefit Trust (BBT)" (referred to as "this plan" in the remainder of this document), targeted at our directors (excluding audit and supervisory committee members and independent directors) and corporate officers who do not concurrently serve as directors (referred to collectively as "directors and others"), for the purposes of improving mid- to long-term results of operations, increasing our corporate value, and promoting management awareness that puts shareholders first.

(1) Overview of this plan

This plan is a performance-based stock compensation plan whereby the trust established by us (the trust established in accordance with this plan is referred to as "this trust" in the remainder of this document) acquires Company shares by using the money contributed by us as a fund and through this trust, Company shares and money equivalent to the amount of money resulting from translating Company shares at market value (referred to collectively as "Company shares, etc." in the remainder of this document) to directors and others according to the rules for granting shares. The time at which directors and others can be granted Company shares, etc. is, in principle, the time at which the directors and others retire.

(2) Company shares that remain in the trust

Company shares that remain in the trust are recorded as treasury shares in Net assets at the book value (excluding the amount of money of incidental costs) in the trust. At the end of the previous consolidated fiscal year, the book price of the treasury shares is 153 million yen, and the number of shares is 154,200. At the end of the current consolidated cumulative third quarter, the book price of the treasury shares is 145 million yen, and the number of shares is 145,400.

(Related to quarterly consolidated balance sheet)

Notes receivable endorsed

	As of March 31, 2025	As of December 31, 2025
	1,052 million yen	1,067 million yen

(Related to quarterly consolidated statement of income)

* The "Other" item under "Extraordinary losses" is the amount of loss incurred by an overseas subsidiary as a result of remittance fraud.

(Notes on statement of cash flows)

Quarterly consolidated statement of cash flows for the current consolidated cumulative third quarter has not been prepared. Depreciation (includes amortization related to intangible assets excluding goodwill) and amortization of goodwill for the third quarter consolidated cumulative period are as follows.

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	1,688 million yen	1,686 million yen
Amortization of goodwill	139 million yen	137 million yen

(Related to shareholders' equity, etc.)

Nine months ended December 31, 2024

1. Dividends paid

Resolution	Class of shares	Total amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date	Source of dividend
June 25, 2024 Ordinary general shareholders' meeting	Common shares	1,078	27.0	March 31, 2024	June 26, 2024	Retained earnings
November 11, 2024 Board of Directors meeting	Common shares	874	22.0	September 30, 2024	December 9, 2024	Retained earnings

(Notes) 1. The total amount of dividends determined by the resolution of the ordinary general shareholders' meeting held on June 25, 2024 includes dividends of 4 million yen for the Company's shares held by the "Board Benefit Trust (BBT)."

2. The total amount of dividends determined by the resolution of the Board of Directors meeting held on November 11, 2024 includes dividends of 3 million yen for the Company's shares held by the "Board Benefit Trust (BBT)."

2. Of the dividends whose record date belongs to the nine months ended December 31, 2024, the effective date of the dividend is after December 31, 2024

There are no relevant matters.

3. Significant changes to the shareholders' equity

There are no relevant matters.

Nine months ended December 31, 2025

1. Dividends paid

Resolution	Class of shares	Total amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date	Source of dividend
June 25, 2025 Ordinary general shareholders' meeting	Common shares	910	23.0	March 31, 2025	June 26, 2025	Retained earnings
November 10, 2025 Board of Directors meeting	Common shares	1,623	41.0	September 30, 2025	December 8, 2025	Retained earnings

(Notes) 1. The total amount of dividends determined by the resolution of the ordinary general shareholders' meeting held on June 25, 2025 includes dividends of 5 million yen for the Company's shares held by the "Board Benefit Trust (BBT)."

2. The total amount of dividends determined by the resolution of the Board of Directors meeting held on November 10, 2025 includes dividends of 8 million yen for the Company's shares held by the "Board Benefit Trust (BBT)."

2. Of the dividends whose record date belongs to the nine months ended December 31, 2025, the effective date of the dividend is after December 31, 2025

There are no relevant matters.

3. Significant changes to the shareholders' equity

There are no relevant matters.

(Segment information, etc.)

[Segment information]

I Nine months ended December 31, 2024

1. Information about the amounts of net sales and profit in each reporting segment and information about the disaggregation of revenue

(Amount: million yen)

	Reporting segment					Total
	Japan	Europe	Americas	China	Others (Note)	
Net sales						
Revenue from contracts with customers	13,244	6,714	5,472	8,617	5,939	39,988
Sales to external customers	13,244	6,714	5,472	8,617	5,939	39,988
Internal sales or transfers between segments	4,878	747	289	893	1,289	8,097
Total	18,122	7,462	5,761	9,510	7,229	48,086
Segment profit	1,939	686	806	750	1,066	5,248

(Note) The "Others" category addresses the business activities of local subsidiaries in Taiwan, India, Thailand, South Korea, Vietnam, Indonesia, Australia and South Africa.

2. Difference between the total amounts of profit of the reporting segments and the amount reported in the quarterly consolidated statement of income, as well as the main items of the difference (matters related to difference adjustment)

(Amount: million yen)

Profit	Amount
Reporting segment total	5,248
Company-wide expenses (Note)	(715)
Inter-segment transactions erased	99
Operating profit in the quarterly consolidated statement of income	4,633

(Note) Company-wide expenses are mainly selling, general and administrative expenses that cannot be attributed to the reporting segments.

II Nine months ended December 31, 2025

1. Information about the amounts of net sales and profit in each reporting segment and information about the disaggregation of revenue

(Amount: million yen)

	Reporting segment					Total
	Japan	Europe	Americas	China	Others (Note)	
Net sales						
Revenue from contracts with customers	13,704	6,961	4,933	8,117	5,771	39,488
Sales to external customers	13,704	6,961	4,933	8,117	5,771	39,488
Internal sales or transfers between segments	5,324	279	299	646	1,285	7,836
Total	19,029	7,241	5,232	8,764	7,056	47,324
Segment profit	1,844	661	635	525	984	4,652

(Note) The "Others" category addresses the business activities of local subsidiaries in Taiwan, India, Thailand, South Korea, Vietnam, Indonesia, Philippines, Australia and South Africa.

2. Difference between the total amounts of profit of the reporting segments and the amount reported in the quarterly consolidated statement of income, as well as the main items of the difference (matters related to difference adjustment)
(Amount: million yen)

Profit	Amount
Reporting segment total	4,652
Company-wide expenses (Note)	(978)
Inter-segment transactions erased	122
Operating profit in the quarterly consolidated statement of income	3,796

(Note) Company-wide expenses are mainly selling, general and administrative expenses that cannot be attributed to the reporting segments.

(Related to revenue recognition)

Information that breaks down revenue from contracts with customers is presented in "Notes (Segment information, etc.)."

(Per share information)

Basic earnings per share and calculation basis are as follows.

Item	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Basic earnings per share	90.36 yen	85.76 yen
(Basis for calculation)		
Profit attributable to owners of parent (million yen)	3,576	3,376
Amount not attributable to common shareholders (million yen)	—	—
Profit attributable to owners of parent related to common shares (million yen)	3,576	3,376
Average number of common shares outstanding in the period (shares)	39,578,209	39,369,176

(Notes) 1. Diluted earnings per share is not stated because there are no diluted shares.

2. The shares of the Company remaining in the "Board Benefit Trust (BBT)," which are recorded as treasury shares in shareholders' equity, are included in the treasury shares deducted when calculating the average number of shares outstanding in the period for the calculation of basic earnings per share.

In calculating basic earnings per share, the average number of shares outstanding in the period for the treasury shares deducted was 148,920 shares for the prior nine-month period ended the third quarter and 219,840 shares for the current nine-month period ended the third quarter.

(Important subsequent events)

There are no relevant matters.

(4) Others

There are no relevant matters.

(English Translation)

Independent Auditor's Interim Review Report on Quarterly Consolidated Financial Statements

February 10, 2026

To the Board of Directors of
ANEST IWATA Corporation

Fujimi Audit Corporation

Tokyo Office

Designated and Engagement Partner

Certified Public Accountant:

Miho Toriumi

Designated and Engagement Partner

Certified Public Accountant:

Masao Bessho

Auditor's Conclusion

We conducted an interim review of the quarterly consolidated financial statements of ANEST IWATA Corporation ("the Company") for the third quarter of the consolidated accounting period (October 1, 2024 to December 31, 2024) and the third quarter of the consolidated cumulative period (April 1, 2024 to December 31, 2024) of the consolidated fiscal year from April 1, 2024 to March 31, 2025, which are listed in the "Attachment" of the quarterly financial results summary, i.e., the quarterly consolidated balance sheet, quarterly consolidated statement of income, quarterly consolidated statement of comprehensive income, and notes.

In the interim review conducted by our audit firm, we found no matters that would lead one to believe that the above quarterly consolidated financial statements were not prepared in any material respect in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange, Inc.'s standards for preparation of quarterly financial statements, etc. and accounting standards for quarterly financial statements generally accepted in Japan (however, the omissions of statements set forth in Article 4, Paragraph 2 of the standards for preparation of quarterly financial statements, etc. are applied).

Basis of Auditor's Conclusions

We conducted our interim review in accordance with the interim review standards generally accepted in Japan. Our responsibilities under the interim review standards are described in "Responsibility of the Auditor in the Interim Review of the Quarterly Consolidated Financial Statements." We are independent of the Company and its consolidated subsidiaries and have fulfilled our other ethical responsibilities as auditors in accordance with the rules of professional ethics in Japan (including the rules applicable to financial statement audits of entities with a significant social impact.) We believe that the evidence we have obtained provides a basis for our conclusions.

Responsibility of Management and the Audit and Supervisory Committee for Quarterly Consolidated Financial Statements

The responsibility of management is to prepare the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange, Inc.'s standards for preparation of quarterly financial statements, etc. and accounting standards for quarterly financial statements generally accepted in Japan (however, the omissions of statements set forth in Article 4, Paragraph 2 of the standards for preparation of quarterly financial statements, etc. are applied). This includes establishing and operating such internal control deemed necessary by management to enable the preparation and fair presentation of the quarterly consolidated financial statements that are free from hypocritical representations due to fraud or error.

When preparing quarterly consolidated financial statements, the management is responsible for evaluating whether it is appropriate to prepare quarterly consolidated financial statements based on the premise of a going concern, and disclosing matters related to the going concern if necessary based on Article 4, Paragraph 1 of the Tokyo Stock Exchange, Inc. standards for preparation of quarterly financial statements, etc. and accounting standards for quarterly financial statements generally accepted in Japan (however, the omissions of statements set forth in Article 4, Paragraph 2 of the standards for preparation of quarterly financial statements, etc. are applied).

The responsibility of the Audit and Supervisory Committee is to monitor the execution of duties by directors in the development and operation of the financial reporting process.

Responsibility of the Auditor in the Interim Review of the Quarterly Consolidated Financial Statements

The responsibility of the auditor is to express a conclusion on the quarterly consolidated financial statements from an independent standpoint in the interim review report based on the interim review conducted by the auditor.

The auditor shall exercise professional judgment and maintain professional skepticism when implementing the following

throughout the course of the interim review in accordance with the interim review standards generally accepted in Japan.

- The auditor shall primarily conduct interviews with the management and the persons responsible for the matters concerning finance and accounting, etc., analytical procedures and other interim review procedures. The interim review procedure is more limited than the annual financial statement audit conducted in accordance with auditing standards generally accepted in Japan.
- If it is determined that there is significant uncertainty regarding events or circumstances that may cast significant doubt on matters related to the premise of a going concern, a conclusion is made based on the evidence obtained as to whether there are any matters that would lead one to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange, Inc. standards for preparation of quarterly financial statements, etc. and accounting standards for quarterly financial statements generally accepted in Japan (however, the omission of statements set forth in Article 4, Paragraph 2 of the standards for preparation of quarterly financial statements, etc. is applied). In addition, in cases where significant uncertainty regarding the premise of a going concern is found, the interim review report shall draw attention towards the notes in the quarterly consolidated financial statements, and in cases where the notes in the quarterly consolidated financial statements regarding significant uncertainty are not appropriate, the quarterly consolidated financial statements are required to express a qualified conclusion or a negative conclusion. Although the auditor's conclusions are based on evidence available up to the date of the interim review report, future events or circumstances may prevent the entity to cease to exist as a going concern.
- The auditor shall evaluate whether there are any matters that would lead one to believe that the presentation of the quarterly consolidated financial statements and notes have not been prepared in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange, Inc.'s standards for preparation of quarterly financial statements, etc. and the accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omissions of statements set forth in Article 4, Paragraph 2 of the standards for preparation of quarterly financial statements, etc. are applied).
- The auditor shall obtain evidence concerning the financial information of the Company and its consolidated subsidiaries in order to express a conclusion on the quarterly consolidated financial statements. The auditor is responsible for directing, supervising, and performing the interim review of the quarterly consolidated financial statements. The auditor is solely responsible for the auditor's conclusions.

The auditor shall report to the Audit and Supervisory Committee on the scope of the planned interim review, the timing of its implementation, and important findings of the interim review.

The auditor shall report to the Audit and Supervisory Committee that the auditor has complied with Japan's code of professional ethics regarding independence as well as on matters reasonably believed to affect the independence of the auditor and any measures taken to eliminate disincentives or safeguards applied to reduce disincentives to an acceptable level.

Conflict of Interests

There is no interest that should be noted pursuant to the provisions of the Certified Public Accountant Act between the Company or its consolidated subsidiaries and our audit firm or between the Company or its consolidated subsidiaries and the engagement partners.

Regards

(Notes) 1. The original of the above interim review report is kept separately by the Company (the company disclosing quarterly financial results summary).

2. XBRL data and HTML data are not included in the scope of the interim review.