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February 5, 2026

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

Company name: Eagle Industry Co., Ltd.
 Stock exchange listing: Tokyo
 Securities code: 6486
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Amounts less than one million yen are rounded down, 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	131,788	5.1	9,986	45.9	12,481	29.7	7,502	56.3
December 31, 2024	125,366	0.2	6,844	15.0	9,619	(6.9)	4,799	(20.6)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥18,924 million [202.4%]
 For the nine months ended December 31, 2024: ¥6,259 million [(52.5)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	165.56	–
December 31, 2024	105.66	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	224,033	135,435	56.1	2,766.62
March 31, 2025	203,484	122,519	55.9	2,517.54

Reference: Equity
 As of December 31, 2025: ¥125,725 million
 As of March 31, 2025: ¥113,830 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	50.00	–	50.00	100.00
Fiscal year ending March 31, 2026	–	60.00	–		
Fiscal year ending March 31, 2026 (Forecast)				65.00	125.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For revisions to the forecast of cash dividends, please see the “Notice Regarding the Revision to Forecast of Dividend from surplus (Dividend Increase)” published today (February 5, 2026).

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	175,000	4.1	11,700	37.7	15,300	27.2	9,800	100.9	216.11

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

*** Notes**

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025:
None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to “(3) Notes to the quarterly consolidated financial statements (Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements)” in “2. Quarterly consolidated financial statements and significant notes thereto” on page 7 of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations:
None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of December 31, 2025	49,757,821 shares
As of March 31, 2025	49,757,821 shares

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

As of December 31, 2025	4,314,060 shares
As of March 31, 2025	4,542,659 shares

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

Nine months ended December 31, 2025	45,314,385 shares
Nine months ended December 31, 2024	45,428,770 shares

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. These statements do not purport that the Company pledges to realize such statements. In addition, actual results may differ due to various factors. For matters relating to the forecast, please refer to “(3) Explanation of consolidated financial results forecast and other forward-looking statements” in “1. Overview of operating results, etc.” on page 2 of the attached materials.

1. Overview of operating results, etc.

(1) Overview of operating results for the nine months ended December 31, 2025

During the nine months ended December 31, 2025, the Group recorded net sales of 131,788 million yen (up 5.1% year on year), operating profit of 9,986 million yen (up 45.9% year on year), ordinary profit of 12,481 million yen (up 29.7% year on year) and profit attributable to owners of parent of 7,502 million yen (up 56.3% year on year).

The increase in revenue was mainly driven by significant growth in sales in the Automotive and Construction Machinery Industries, as well as the Semiconductor Industry, resulting in an increase in profit at each level year on year.

The following show the results in each segment.

[Automotive and Construction Machinery Industries]

In this segment, the global production volume of EVs continues to increase, and we saw strong sales of our solenoid valves for suspensions. Additionally, sales of conventional products for internal combustion engines also remained steady. As a result, net sales in this segment were 69,816 million yen (up 6.1% year on year), and operating profit was 2,352 million yen (up 234.2% year on year).

[General Machinery Industry]

Net sales in this segment were 29,963 million yen (down 1.9% year on year), as the operating rates of plants in the Southeast Asia region declined due to intensified competition in petrochemical products, leading to a contraction in demand for repair work. On the other hand, operating profit was 4,549 million yen (up 3.3% year on year), resulting from the strong performance of the business in India.

[Semiconductor Industry]

Net sales in this segment were 11,614 million yen (up 25.7% year on year), resulting from strong performance in semiconductors for fields related to generative AI and an expanding demand for high-value-added memory for AI data centers, leading to a recovery trend in demand for the Company's products. Operating loss was 1,213 million yen (operating loss of 2,705 million yen for the same period in the previous fiscal year).

[Marine Industry]

Net sales in this segment were 14,316 million yen (up 7.8% year on year), due to continuous favorable conditions in demand for both new shipbuilding and repair. Operating profit was 3,920 million yen (up 1.6% year on year), a slight increase resulting from the sales growth in new shipbuilding being larger than that in repair.

[Aerospace Industry]

Although there was continued strong demand in products for aircraft, including defense-related products, and for space applications, net sales in this segment were 6,077 million yen (down 6.9% year on year) due to the timing of deliveries to customers being concentrated in the fourth quarter. Operating profit was 375 million yen (down 35.1% year on year), further impacted by expenses incurred for increasing production.

(2) Overview of financial position for the nine months ended December 31, 2025

Assets

Assets as of December 31, 2025 were 224,033 million yen, up 20,548 million yen from the end of the fiscal year ended March 31, 2025. This was mainly due to increases in cash and deposits by 7,790 million yen, investment securities by 4,388 million yen, and notes and accounts receivable - trade, and contract assets by 2,340 million yen.

Liabilities

Liabilities as of December 31, 2025 were 88,598 million yen, up 7,633 million yen from the end of the fiscal year ended March 31, 2025. This was mainly due to increases in borrowings by 4,245 million yen, and other current liabilities by 3,551 million yen.

Net assets

Net assets as of December 31, 2025 were 135,435 million yen, up 12,915 million yen from the end of the fiscal year ended March 31, 2025. This was mainly due to the recording of profit attributable to owners of parent of 7,502 million yen, and an increase in foreign currency translation adjustment by 9,132 million yen, despite a decrease of 5,087 million yen caused by dividends of surplus.

(3) Explanation of consolidated financial results forecast and other forward-looking statements

No changes have been made to the consolidated financial results forecasts for the full year announced in the “Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)” on November 10, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	26,185	33,975
Notes and accounts receivable - trade, and contract assets	35,046	37,386
Electronically recorded monetary claims - operating	6,247	6,342
Merchandise and finished goods	11,592	11,921
Work in process	9,141	10,519
Raw materials and supplies	15,568	16,229
Other	7,677	8,637
Allowance for doubtful accounts	(89)	(89)
Total current assets	111,369	124,924
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,798	29,458
Machinery, equipment and vehicles, net	18,080	18,670
Other, net	15,968	16,973
Total property, plant and equipment	62,847	65,102
Intangible assets		
Goodwill	215	92
Other	1,945	2,083
Total intangible assets	2,160	2,176
Investments and other assets		
Investment securities	18,196	22,585
Other	9,017	9,349
Allowance for doubtful accounts	(106)	(104)
Total investments and other assets	27,107	31,830
Total non-current assets	92,115	99,109
Total assets	203,484	224,033

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	8,488	9,200
Electronically recorded obligations - operating	2,807	3,192
Short-term borrowings	15,581	18,950
Income taxes payable	2,376	1,157
Provision for bonuses	3,082	2,296
Other provisions	232	321
Other	14,572	18,123
Total current liabilities	47,140	53,242
Non-current liabilities		
Long-term borrowings	23,676	24,552
Provisions	661	820
Retirement benefit liability	8,023	8,096
Other	1,463	1,887
Total non-current liabilities	33,824	35,356
Total liabilities	80,964	88,598
Net assets		
Shareholders' equity		
Share capital	10,490	10,490
Capital surplus	11,827	11,827
Retained earnings	79,846	82,261
Treasury shares	(7,454)	(7,188)
Total shareholders' equity	94,710	97,391
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	727	993
Foreign currency translation adjustment	13,056	22,188
Remeasurements of defined benefit plans	5,336	5,151
Total accumulated other comprehensive income	19,120	28,334
Non-controlling interests	8,688	9,709
Total net assets	122,519	135,435
Total liabilities and net assets	203,484	224,033

(2) Quarterly consolidated statements of income and consolidated statements of comprehensive income**Quarterly consolidated statements of income**

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	125,366	131,788
Cost of sales	95,374	98,211
Gross profit	29,992	33,576
Selling, general and administrative expenses	23,147	23,590
Operating profit	6,844	9,986
Non-operating income		
Interest income	457	375
Dividend income	40	46
Share of profit of entities accounted for using equity method	2,095	1,838
Foreign exchange gains	–	422
Other	800	567
Total non-operating income	3,393	3,249
Non-operating expenses		
Interest expenses	350	485
Foreign exchange losses	177	–
Other	91	268
Total non-operating expenses	619	754
Ordinary profit	9,619	12,481
Extraordinary income		
Gain on sale of non-current assets	21	11
Gain on sale of investment securities	359	–
Gain on revision of retirement benefit plan	1,057	–
Total extraordinary income	1,438	11
Extraordinary losses		
Loss on sale of non-current assets	0	–
Loss on retirement of non-current assets	73	31
Impairment losses	299	–
Amortization of past service cost	515	–
Total extraordinary losses	888	31
Profit before income taxes	10,169	12,461
Income taxes	3,033	2,977
Profit	7,136	9,483
Profit attributable to non-controlling interests	2,336	1,981
Profit attributable to owners of parent	4,799	7,502

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	7,136	9,483
Other comprehensive income		
Valuation difference on available-for-sale securities	(159)	262
Foreign currency translation adjustment	34	6,850
Remeasurements of defined benefit plans, net of tax	(946)	(233)
Share of other comprehensive income of entities accounted for using equity method	194	2,562
Total other comprehensive income	(877)	9,441
Comprehensive income	6,259	18,924
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,781	16,716
Comprehensive income attributable to non-controlling interests	2,477	2,208

(3) Notes to the quarterly consolidated financial statements

(Notes to going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements)

(Calculation of tax expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year, including the third quarter of the fiscal year under review, and multiplying profit before income taxes by the estimated effective tax rate.

However, if the calculation of tax expenses using an estimated effective tax rate produces significantly unreasonable results, the effective statutory tax rate is used.

(Notes to quarterly consolidated statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 are not prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2024 and 2025 are as follows.

	(Millions of yen)	
	For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Depreciation	7,943	7,929
Amortization of goodwill	150	108

(Notes to segment information, etc.)

I For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on the amounts of net sales and profit/loss for each reporting segment

(Millions of yen)

	Auto- motive and Construc- tion Machinery Industries	General Machinery Industry	Semi- conductor Industry	Marine Industry	Aerospace Industry	Total	Adjust- ments (Note 1)	Amount recorded on the quarterly consoli- dated statements of income (Note 2)
Net sales								
Net sales to external customers	65,787	30,532	9,243	13,277	6,526	125,366	–	125,366
Inter-segment sales or transfers	119	129	–	9	–	258	(258)	–
Total	65,907	30,661	9,243	13,287	6,526	125,624	(258)	125,366
Segment profit (loss)	703	4,404	(2,705)	3,857	579	6,839	5	6,844

Notes: 1. The segment profit/loss adjustment of 5 million yen is elimination of inter-segment transactions.
2. Segment profit/loss is adjusted based on operating profit on the quarterly consolidated statements of income.

II For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

Information on the amounts of net sales and profit/loss for each reporting segment

(Millions of yen)

	Auto- motive and Construc- tion Machinery Industries	General Machinery Industry	Semi- conductor Industry	Marine Industry	Aerospace Industry	Total	Adjust- ments (Note 1)	Amount recorded on the quarterly consoli- dated statements of income (Note 2)
Net sales								
Net sales to external customers	69,816	29,963	11,614	14,316	6,077	131,788	–	131,788
Inter-segment sales or transfers	138	208	8	0	–	356	(356)	–
Total	69,955	30,172	11,622	14,316	6,077	132,144	(356)	131,788
Segment profit (loss)	2,352	4,549	(1,213)	3,920	375	9,985	0	9,986

Notes: 1. The segment profit/loss adjustment of 0 million yen is elimination of inter-segment transactions.
2. Segment profit/loss is adjusted based on operating profit on the quarterly consolidated statements of income.