



CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 (J-GAAP)

October 31, 2025

Stock exchange listing: Tokyo

Name of listed company: MABUCHI MOTOR CO., LTD.

Securities code: 6592 (URL: <https://www.mabuchi-motor.com/>)

Representative: Tohru Takahashi (Representative Director and President)

Contact: Keiichi Hagita (Executive Officer, Chief Financial Officer)

Scheduled date of start of dividends payments: —

Preparation of the consolidated financial results presentation materials (Yes/No): **Yes**

Holding of the consolidated financial results briefing meeting (Yes/No): **No**

(Amounts less than one million yen have been omitted.)

1. Consolidated Results for the Nine Months Ended September 30, 2025

(From January 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the nine months ended September 30, 2025	147,025	0.6	19,556	22.8	23,441	29.1	18,097	63.6
September 30, 2024	146,098	13.2	15,925	80.8	18,159	(9.4)	11,064	(28.0)

Note: Comprehensive income

Nine months ended September 30, 2025: ¥9,691 million [(21.9)%]

Nine months ended September 30, 2024: ¥12,404 million [(68.0)%]

	Profit per share	Fully diluted profit per share
	Yen	Yen
For the nine months ended September 30, 2025	145.45	145.43
September 30, 2024	86.87	86.85

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	346,445	313,698	90.5
December 31, 2024	354,989	319,622	90.0

Reference: Shareholders' equity

As of September 30, 2025: ¥313,649 million

As of December 31, 2024: ¥319,560 million

2. Dividends

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2024	—	38.00	—	38.00	76.00
Fiscal 2025	—	39.00	—		
Fiscal 2025 (forecast)				39.00	78.00

Note: Amendments to dividend forecast that has been disclosed recently: None

3. Consolidated Results Forecasts for the Fiscal Year (From January 1 to December 31, 2025)

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	193,000	(1.6)	21,600	(0.2)	22,300	(31.3)	16,500	28.6	132.99

Note: Amendments to results forecasts that have been disclosed recently: None

Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 9 companies

(Company name) OB Kogyo Ltd. (now Mabuchi OB Gear System Co., Ltd.) and eight other companies

Excluded: —

Note: For details, please refer to “2. Consolidated Financial Statements and Primarily Notes (3) Notes to Consolidated Financial Statements (Changes in Major Subsidiaries during the Period)” on page 7.

(2) Application of accounting procedures specific to preparation of consolidated financial statements: Yes

Note: For details, please refer to “2. Consolidated Financial Statements and Primarily Notes (3) Notes to Consolidated Financial Statements (Application of Accounting Procedures Specific to Preparation of Consolidated Financial Statements)” on page 7.

(3) Changes in accounting policies, changes in accounting estimates, restatements:

1) Changes in accounting policies resulting from revision of accounting standards, etc.: Yes

2) Changes in accounting policies due to reasons other than those stated in 1): None

3) Changes in accounting estimates: None

4) Restatements: None

Note: For details, please refer to “2. Consolidated Financial Statements and Primarily Notes (3) Notes to Consolidated Financial Statements (Notes to Changes in Accounting Policies)” on page 7.

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the period
(including treasury stock)

2) Number of shares of treasury stock at the end of the period

3) Average number of shares during the period

Sep. 30, 2025	130,324,924	Dec. 31, 2024	130,324,924
Sep. 30, 2025	7,244,379	Dec. 31, 2024	4,538,878
Jan.–Sep. 2025	124,420,600	Jan.–Sep. 2024	127,360,496

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

* Explanation related to appropriate use of results forecasts and other items warranting special mention

The above forecasts are based on the information available as of the date of the release of this document. As a result, a variety of factors in the future may cause actual results to differ from these forecasts.

1. Qualitative Information

(1) Operating Results

During the nine months ended September 30, 2025 (January 1–September 30, 2025), despite the easing of inflationary pressures in countries around the world, the global economy recorded sluggish growth on weak retail consumption due to continued high prices and effects from protectionist tariff policies in certain countries. The U.S. economy remained solid, with robust personal consumption despite weakening employment conditions. In Europe, the pace of recovery in economic activity was limited as a result of factors including a weak manufacturing industry from declining exports and continued high prices for energy, despite a rebound in retail consumption on easing inflationary pressure. China's exports were solid, but the pace of economic growth nevertheless slowed from factors including weak domestic demand stemming from protracted weakness in real estate market conditions. The Japanese economy was affected by inflation but recorded a gradual recovery on factors including a rebound in retail consumption from an improved environment for incomes and continued growth in demand from inbound tourism.

With regard to markets related to the Mabuchi Group's products, the automotive products market saw sluggish sales in certain regions. The life and industrial products market was solid overall, as easing inflationary pressures led to a recovery in retail consumption.

Against this backdrop, Mabuchi's motor sales decreased 0.6% year on year in terms of volume. As a result, consolidated net sales for the period under review were 147,025 million yen (a 0.6% increase year on year).

Operating income was 19,556 million yen (a 22.8% increase year on year), with positive effects from factors such as improvements in selling prices, product mix. Ordinary income was 23,441 million yen (a 29.1% increase year on year), primarily due to an increase in operating income and an improvement in foreign exchange gains and losses. Profit before income taxes was 23,733 million yen (a 32.4% increase year on year) and profit attributable to owners of parent was 18,097 million yen (a 63.6% increase year on year).

The next section describes market trends and sales conditions categorized into separate markets for motors.

1) Automotive Products Market

Net sales declined to 113,040 million yen (a 0.1% decrease year on year). Small automotive motors showed growth in sales of motors for door mirrors and door lock actuators against a backdrop of solid automobile production. Sales also increased in new applications such as grill shutters. For medium-sized automotive motors, there was an increase in the number of models equipped with electric parking brakes using Mabuchi's motors, and sales of valve actuator-use motors were solid. At the same time, however, sales of motors for power window lifters declined as Taiwan Mabuchi discontinued manufacturing and sales of previous-generation products and sales of equipped models were weak. While sales of motors for power seats to Japanese customers increased, sales to European and U.S. customers declined due to their lower market share. As a result, overall sales decreased, also reflecting the impact of the stronger yen compared with the same period of the previous year.

2) Life and Industrial Products Market

Net sales rose to 33,939 million yen (a 3.0% increase year on year). Sales of motors for home appliances, power tools, housing equipment, and personal care products declined along with restricted order acceptance reflecting a policy of emphasizing profitability, but sales of motors for health and medical devices grew, for an overall increase.

(2) Financial Position

Total assets as of September 30, 2025, were 346,445 million yen, a 8,544 million yen decrease from the end of the previous fiscal year. Major changes from the end of the previous fiscal year included increases of 2,564 million yen in investment securities and 2,064 million yen in trade notes and accounts receivable and decreases of 7,364 million yen in cash and bank deposits and 3,934 million yen in inventories, and decrease of 3,346 million yen in fixed assets.

Total liabilities decreased 2,619 million yen from the end of the previous fiscal year to 32,747 million yen. Major changes from the end of the previous fiscal year included increases of 2,122 million yen in trade notes and accounts payable, and a 5,045 million yen decrease in accrued income taxes.

Total net assets decreased 5,924 million yen from the end of the previous fiscal year to 313,698 million yen. Major changes from the end of the previous fiscal year included increases of 8,432 million yen in retained earnings and 1,787 million yen in net unrealized holding gains or losses on securities, and decreases of 10,173 million yen in foreign currency translation adjustments and increases of 5,937 million yen in treasury stock, which is a negative net assets item.

(3) Forward-Looking Statements Including Consolidated Results Forecast

Although inflationary pressures continue to ease in various countries, factors including geopolitical risk and tariff policies mean that the future outlook for the global economy remains uncertain, and the pace of growth is expected to slow in many regions. In the United States, the economic outlook is increasingly uncertain because of concerns of a slowdown in retail consumption stemming from weaker employment conditions and the effects of tariffs. There is

increasing concern in the European economy of a slowdown in manufacturing despite an expected rebound in retail consumption on easing inflationary pressures and expectations of a certain degree of recovery on looser financial policies, and the pace of growth is seen slowing. With regard to the Chinese economy, in addition to weak recoveries in the real estate market and retail consumption, there are concerns of a downturn in exports. In Japan, although retail consumption is expected to grow from an improvement in the income environment and solid demand from inbound tourism is expected, a weak pace of recovery is forecast on a decline in exports and weaker corporate earnings.

With regard to markets related to the Mabuchi Group's products, in the automotive products market, despite concerns of sluggish automobile production from the impact of U.S. tariff policies, etc., we expect global production volume to be roughly flat with the previous fiscal year's level. In the life and industrial products market, we expect continued stable demand for health and medical equipment, supported by market growth.

Against this backdrop, our forecasts for consolidated results and dividends are unchanged, but in the event significant changes emerge in the operating environment going forward, we will review our forecasts as appropriate and promptly announce any revisions to those forecasts.

Note: The above forecasts were made based on information that is available at the present moment. Actual results may differ from expectations owing to various future factors, the main ones of which are as follows:

- Fluctuations in foreign exchange rates
- Changes in economic conditions and demand trends in our business areas
- Rapid technological innovations, such as new technologies or new products
- Fluctuations in market prices of copper, steel materials, rare earths, and other raw materials

Note, however, that the factors that could affect our results are not limited to the above.

2. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

	(Millions of yen)	
	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and bank deposits	134,944	127,579
Trade notes and accounts receivable	37,335	39,400
Merchandise and finished goods	37,503	33,306
Work in process	1,539	2,041
Raw materials and supplies	20,763	20,523
Other current assets	6,471	8,357
Allowance for doubtful accounts	(79)	(90)
Total current assets	238,478	231,118
Fixed assets		
Property, plant and equipment		
Buildings and structures	67,503	67,831
Accumulated depreciation	(41,448)	(42,347)
Buildings and structures, net	26,055	25,484
Machinery, equipment and vehicles	122,675	123,517
Accumulated depreciation	(79,239)	(79,976)
Machinery, equipment and vehicles, net	43,435	43,540
Tools, furniture and fixture	29,628	29,792
Accumulated depreciation	(25,224)	(25,195)
Tools, furniture and fixture, net	4,404	4,597
Land	7,107	7,417
Construction in progress	14,513	11,128
Total property, plant and equipment	95,515	92,168
Intangible assets		
Goodwill	3,808	3,739
Other intangible assets	2,084	1,782
Total intangible assets	5,892	5,522
Investments and other assets		
Investment securities	12,415	14,980
Deferred tax assets-non-current	642	685
Retirement benefit asset	78	99
Other investments and other assets	1,998	1,914
Allowance for doubtful accounts	(31)	(42)
Total investments and other assets	15,103	17,636
Total fixed assets	116,511	115,327
Total assets	354,989	346,445

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Trade notes and accounts payable	7,692	9,815
Short-term loans payable	—	614
Accrued income taxes	6,498	1,452
Accrued bonuses due to employees	227	952
Accrued bonuses due to directors	177	186
Other current liabilities	14,228	12,906
Total current liabilities	28,823	25,928
Long-term liabilities		
Long-term loans payable	517	1,163
Accrued benefits for stock payment	240	331
Liability for retirement benefits	935	1,229
Asset retirement obligations	21	21
Deferred tax liabilities-non-current	4,446	3,991
Other long-term liabilities-non-current	381	82
Total long-term liabilities	6,543	6,819
Total liabilities	35,366	32,747
Net assets		
Shareholders' equity		
Common stock	20,704	20,704
Additional paid-in capital	20,419	20,419
Retained earnings	227,314	235,746
Treasury stock	(10,111)	(16,049)
Total shareholders' equity	258,327	260,822
Accumulated other comprehensive income		
Net unrealized holding gains or losses on securities	4,241	6,029
Foreign currency translation adjustments	56,224	46,051
Retirement benefits liability adjustments	765	746
Total accumulated other comprehensive income	61,232	52,826
Subscription rights to shares	62	48
Total net assets	319,622	313,698
Total liabilities and net assets	354,989	346,445

(2) Consolidated Statements of Income and Comprehensive Income
(Consolidated Statements of Income)
For the Nine Months Ended September 30, 2024 and 2025

(Millions of yen)

	Nine Months Ended September 30, 2024 (January 1, 2024 to September 30, 2024)	Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)
Net sales	146,098	147,025
Cost of sales	107,007	102,229
Gross profit	39,090	44,796
Selling, general and administrative expenses	23,165	25,239
Operating income	15,925	19,556
Non-operating income		
Interest income	2,023	1,825
Dividend income	172	253
Foreign exchange gains	—	441
Gain on sales of raw material scrap	1,734	1,463
Other	436	589
Total non-operating income	4,366	4,574
Non-operating expenses		
Stock-related expenses	160	167
Foreign exchange loss	1,477	—
Depreciation	177	172
Other	317	349
Total non-operating expenses	2,132	689
Ordinary income	18,159	23,441
Extraordinary income		
Gain on disposal of fixed assets	4	45
Gain on bargain purchase	—	781
Total extraordinary income	4	826
Extraordinary loss		
Loss on disposal of fixed assets	60	232
Extraordinary retirement expenses	14	301
Impairment losses	163	—
Total extraordinary loss	238	534
Profit before income taxes	17,925	23,733
Income taxes	6,861	5,635
Profit	11,064	18,097
Profit attributable to owners of parent	11,064	18,097

(Consolidated Statements of Comprehensive Income)
For the Nine Months Ended September 30, 2024 and 2025

(Millions of yen)

	Nine Months Ended September 30, 2024 (January 1, 2024 to September 30, 2024)	Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)
Profit	11,064	18,097
Other comprehensive income		
Net unrealized holding gains or losses on securities	483	1,787
Foreign currency translation adjustments	805	(10,173)
Retirement benefits liability adjustments	52	(19)
Total other comprehensive income	1,340	(8,405)
Comprehensive income	12,404	9,691
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,404	9,691
Comprehensive income attributable to non-controlling interests	—	—

(3) Notes to Consolidated Financial Statements
(Notes to Going-Concern Assumptions)
None

(Notes to Significant Changes in Shareholders' Equity)
(Purchase of treasury stock)

The Company purchased 2,839,400 shares of treasury stock (total amount of purchase cost: 6,218 million yen) pursuant to a resolution at a meeting of the Board of Directors held on February 14, 2025. As a result, treasury stock at the end of the third quarter of the current fiscal year was 16,049 million yen.

(Changes in Major Subsidiaries during the Period)
(Significant changes in the scope of consolidation)

During the first half of the current fiscal year, the Company acquired all shares of OB Kogyo Ltd. (now Mabuchi OB Gear System Co., Ltd.) and added it to the scope of consolidation along with its subsidiaries OB Kogyo (Hong Kong) Ltd. (now Mabuchi OB Gear System Hong Kong Co., Ltd.), OB Kogyo Plastic (Shenzhen) Ltd. (now Mabuchi OB Gear System Shenzhen Co., Ltd.), OB Kogyo (Shenzhen) Ltd., OB Kogyo (Qingdao) Ltd. (now Mabuchi OB Gear System Qingdao Co., Ltd.), OB Kogyo (Philippines) Inc. (now Mabuchi OB Gear System Philippines Inc.), and OB Kogyo (VN) Company Limited (now Mabuchi OB Gear System Vietnam Ltd.). In addition to the above, during the first half of the current fiscal year, Mabuchi Motor India Private Limited was newly established and has been included in the scope of consolidation.

During the third quarter of the current fiscal year, the Company acquired all shares of Oki ME Co., Ltd., a new company established by OKI Micro Engineering Co., Ltd. to succeed a portion of the business and made it a subsidiary. As a result, Oki ME Co., Ltd. (now MABUCHI MOTOR MICRO TECH CO., LTD.) and its subsidiary, Adachi ProTechno Co., Ltd. have been included in the scope of consolidation.

(Application of Accounting Procedures Specific to Preparation of Consolidated Financial Statements)
(Calculation of tax expense)

The Company calculates tax expense by rationally estimating its effective tax rate after application of deferred-tax accounting to profit before income taxes for the fiscal year that includes the third quarter under review and multiplying quarterly profit before income taxes by estimated effective tax rate.

(Notes to Consolidated Cash Flow Statement)

Consolidated statements of cash flows have not been prepared for the nine months ended September 30, 2025.

The following is a breakdown of depreciation (including amortization of intangible assets, excluding goodwill) and amortization of goodwill for the nine months ended September 30, 2025.

	(Millions of yen)	
	Nine Months Ended September 30, 2024 (January 1, 2024 to September 30, 2024)	Nine Months Ended September 30, 2025 (January 1, 2025 to September 30, 2025)
Depreciation	10,516	9,913
Amortization of Goodwill	494	294

(Notes to Changes in Accounting Policies)
(Application of Accounting Standard for Current Income Taxes, etc.)

The Accounting Standard for Current Income Taxes (ASBJ Statement No. 27; October 28, 2022) is being applied from the first quarter of the current fiscal year.

The revision related to the classification for recording corporate income taxes, etc. (tax on other comprehensive income) is as per the transition measures stipulated in paragraph 20-3 of the Accounting Standard for Current Income Taxes and as per the transition measures stipulated in paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28; October 28, 2022). This change in accounting policy has no effect on the consolidated financial statements.

In addition, the Guidance on Accounting Standard for Tax Effect Accounting is being applied from the beginning of the first quarter of the current fiscal year, for revisions related to the review of handling in consolidated financial statements when income taxes on profit and loss from the sale of shares, etc. of subsidiaries between consolidated companies are deferred. This change in accounting policy is being applied retroactively to the consolidated financial statements for the respective periods of the previous fiscal year. This change in accounting policy has no effect on the consolidated financial statements for the respective periods of the previous fiscal year.

(Application of Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules)

The Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules (ASBJ PITF No. 46; March 22, 2024) is being applied from the beginning of the first quarter of the fiscal year. During the nine months ended September 30, 2025, income taxes related to the global minimum tax rules were not recorded due to the application of ASBJ PITF No.7.

(Additional Information)

(Setting of limit for purchase of treasury stock and cancellation of treasury stock)

On August 14, 2025, the Company resolved, at a meeting of the Board of Directors, to purchase treasury stock pursuant to the provisions of Article 156 of the Companies Act, applied by replacing terms pursuant to the provisions of Article 165, Paragraph 3 of said Act, and resolved to cancel treasury stock pursuant to the provisions of Article 178 of the Companies Act.

This new share repurchase plan is distinct from the previous one that was approved at the Board of Directors meeting on February 14, 2025.

1. Reasons for purchase and cancellation of treasury stock

The Company will purchase and cancel treasury stock in order to implement a flexible capital policy to respond to changes in the business environment and to improve shareholder returns and capital efficiency.

2. Details of matters pertaining to the purchase of treasury stock

(1) Class of shares purchased

Common stock of the Company

(2) Total number of shares authorized to be purchased

12,000,000 shares (maximum) *1

(9.7% of the total number of shares issued [excluding treasury stock])

(3) Total amount of purchase cost

19.0 billion yen (maximum)

(4) Purchase period

October 1, 2025 to September 30, 2026 *2

(5) Purchase method

Purchase in the open market through discretionary trading

3. Details of matters pertaining to the cancellation of treasury stock

(1) Class of shares to be cancelled

Common stock of the Company

(2) Number of shares to be cancelled

All shares of treasury stock purchased as stated in item 2 above

(3) Scheduled date of cancellation

To be determined

*1 The Company will implement a 2-for-1 stock split with a record date of December 31, 2025 (effectively December 30, 2025). After the stock split takes effect on January 1, 2026, the total number of shares to be purchased will be capped at 24,000,000 shares.

*2 The acquisition commencement will be after the completion of the share repurchase plan set by the Board of Directors meeting held on February 14, 2025.

(Stock split and partial amendment of Articles of Incorporation)

On August 14, 2025, the Company resolved, at a meeting of the Board of Directors, to carry out a stock split and to make a partial revision to the Articles of Incorporation to reflect the stock split.

1. Purpose of stock split

The purpose of the stock split is to create an environment conducive to investment and expand its investor base by lowering the price per investment unit of the Company's stock.

2. Outline of stock split

(1) Method of stock split

We will conduct a 2-for-1 stock split with the record date of December 31, 2025 (The day will practically be December 30, 2025) whereby each share of common stock held by shareholders listed on the final registered and/or beneficial shareholders' lists of the same day will be split into two shares.

(2) Increase in shares from stock split

Total shares issued prior to stock split:	130,324,924 shares
Increase in shares due to stock split:	130,324,924 shares
Total shares issued following stock split:	260,649,848 shares
Total number of authorized shares following stock split:	800,000,000 shares

3. Schedule

Record date of public notice:	December 15, 2025
Record date:	December 31, 2025
Effective date:	January 1, 2026

4. Partial revision to Articles of Incorporation

(1) Reason for revision

In accordance with the stock split outlined above, total number of authorized shares as per Article 6 of the Articles of Incorporation is to be amended effective January 1, 2026, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act.

(2) Details of the revision

The Article is to be revised as follows.

(Revised portion is underlined)

Current Articles of Incorporation	Revised Articles of Incorporation
(Total number of authorized shares) Article 6. The Company may issue up to <u>400</u> million shares.	(Total number of authorized shares) Article 6. The Company may issue up to <u>800</u> million shares.

(3) Date of revision

Date of Board of Directors resolution to revise the Articles of Incorporation: August 14, 2025

Effective date of revision: January 1, 2026

5. Effect on per-share information

Per-share information assuming the stock split had been carried out in the year-earlier period is as follows.

	Previous third quarter consolidated accounting period (January 1–September 30, 2024)	This third quarter consolidated accounting period (January 1–September 30, 2025)
Profit per share	¥43.44	¥72.73
Fully diluted profit per share	¥43.43	¥72.71

6. Others

(1) Change in amount of common stock

There will be no change in the amount of common stock as a result of the stock split.

(2) Adjustment to the exercise price of subscription rights to shares

The Company has made multiple issues of subscription rights to shares (stock options). The exercise price will remain unchanged at ¥1 per share, but the number of shares to be granted following the adjustment will be the number of shares to be granted prior to the adjustment multiplied by 2.

(Notes to Segment Information, etc.)**[Segment Information]****Nine Months Ended September 30, 2024 (From January 1, 2024 to September 30, 2024)****1. Information concerning net sales and income (loss) and revenue breakdown by reporting segment**

(Millions of yen)

	Reporting Segment					Adjustment (Note 1)	Total reported in consolidated statements of income (Note 2)
	Japan	Asia	North and Latin America	Europe	Total		
Net sales							
Automotive products market	13,209	47,933	26,108	25,879	113,131	—	113,131
Life and industrial products market	1,397	21,647	1,572	8,327	32,945	—	32,945
Others	14	2	—	3	20	—	20
Revenue from contracts with customers	14,621	69,584	27,681	34,210	146,098	—	146,098
Other revenue	—	—	—	—	—	—	—
Sales to external customers	14,621	69,584	27,681	34,210	146,098	—	146,098
Intersegment sales and transfers	78,145	69,602	3,553	90	151,391	(151,391)	—
Total	92,767	139,186	31,235	34,300	297,489	(151,391)	146,098
Segment income (loss)	8,413	10,620	(62)	(896)	18,074	(2,149)	15,925

Notes: 1. Segment income (loss) adjustment represents intersegment transaction eliminations.

2. Segment income (loss) is adjusted for operating income reported in the consolidated statements of income.

**2. Information concerning impairment loss on fixed assets and goodwill by reporting segment
(Significant impairment losses related to fixed assets)**

Not shown as amounts are insignificant.

(Significant changes in amount of goodwill)

Due to a conditional payment from the acquisition of Electromag SA (now Mabuchi Motor Electromag SA) in July 2021, in the first half of the current fiscal year, extra goodwill was recognized in the Europe segment. This resulted in a 913 million yen increase in goodwill during the nine months ended September 30, 2025.

Nine Months Ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

1. Information concerning net sales and income (loss) and revenue breakdown by reporting segment

(Millions of yen)

	Reporting Segment					Adjustment (Note 1)	Total reported in consolidated statements of income (Note 2)
	Japan	Asia	North and Latin America	Europe	Total		
Net sales							
Automotive products market	15,208	47,452	25,344	25,035	113,040	—	113,040
Life and industrial products market	2,529	20,711	1,490	9,208	33,939	—	33,939
Others	35	7	—	1	44	—	44
Revenue from contracts with customers	17,773	68,172	26,834	34,244	147,025	—	147,025
Other revenue	—	—	—	—	—	—	—
Sales to external customers	17,773	68,172	26,834	34,244	147,025	—	147,025
Intersegment sales and transfers	72,202	66,255	1,217	196	139,873	(139,873)	—
Total	89,976	134,427	28,052	34,441	286,898	(139,873)	147,025
Segment income (loss)	7,792	11,354	726	(285)	19,587	(30)	19,556

Notes: 1. Segment income (loss) adjustment represents intersegment transaction eliminations.

2. Segment income (loss) is adjusted for operating income reported in the consolidated statements of income.

**2. Information concerning impairment loss on fixed assets and goodwill by reporting segment
(Significant changes in amount of goodwill)**

During the nine months ended September 30, 2025, the Company acquired all shares of OB Kogyo Ltd. (now Mabuchi OB Gear System Co., Ltd.) and included it in the scope of consolidation, creating a gain on bargain purchase in the amount of 342 million yen in the “Japan” segment and 405 million yen in the “Asia” segment. Also, the Company acquired all shares of Oki ME Co., Ltd., a new company established by OKI Micro Engineering Co., Ltd. to succeed a portion of the business and included it (now MABUCHI MOTOR MICRO TECH CO., LTD.) in the scope of consolidation, creating a gain on bargain purchase in the amount of 32 million yen in the “Japan” segment.

The amount of the gain on bargain purchase was tentatively calculated as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the current fiscal year. Furthermore, because the gain on bargain purchase is recorded as extraordinary income, this amount is not included in the segment income shown above.

(Revenue Recognition)

Information that breaks down revenue from contracts with customers is stated in the “Notes (Notes to Segment Information, etc.)” section.

(Items related to corporate merger, etc.)

(Corporate merger via acquisition)

1. Overview of the corporate merger

(1) Name and business of acquired company

Company name: Oki ME Co., Ltd

A new company established by OKI Micro Engineering Co., Ltd. (OKI Micro Engineering) to succeed a portion of the business

Business: Manufacturer of small motor for IT equipment, amusement equipment and gas equipment

(2) Primary reasons for the merger

Mabuchi pursues the Management Plan 2030 under the business concept “e-MOTO” that aims to deliver solutions for the various movements desired by our customers and society through our business activities. Mabuchi’s goal of the “e-MOTO” is to accomplish expansion of its business areas as well as its added value by offering various movements not limited to rotation with expanded motor assortments as a core to generate movements and also with solutions composed of controller and unitization.

The purpose of the transaction is to expand motor assortments and capability of unitization based upon “e-MOTO.” OKI Micro Engineering is a manufacturer specializing in various motors and actuators with stepper motor as a core product as well as geared motor and rotary solenoid. In recent years, OKI Micro Engineering has been working on development of new brushless motor product with small size, lightweight, high torque and low power consumption based upon its original technology as well as development of peripheral unit components, that are expected as a new product for future pillar of the business. OKI Micro Engineering located in Fukushima prefecture has established stable business relationship with major domestic and overseas customers by offering solutions to contribute to customer’s issue resolution based upon its technology and know-how accumulated for half a century.

By combining OKI Micro Engineering's technology and product line-up with Mabuchi’s technology, sales channel and customers base, Mabuchi will generate synergies and will establish new business through new product and market development in addition to expansion of existing business.

(3) Date of merger

July 1, 2025

(4) Legal form of merger

Acquisition of shares

(5) Company name after merger

MABUCHI MOTOR MICRO TECH CO., LTD.

(6) Percentage of voting rights acquired

100%

(7) Primary basis for decision to acquire company

The Company acquired the shares in exchange for cash.

2. Period covered for results of acquired company included in Consolidated Financial Statements

From July 1, 2025 to September 30, 2025

3. Acquisition cost and types of compensation paid for the acquired company

Compensation Cash (Including accrued liability) 1,376 million yen

Acquisition cost 1,376 million yen

Note: The acquisition cost reflects price adjustments based on the share purchase agreement.

4. Amount and cause for gain on bargain purchase arising from acquisition

(1) Amount of gain on bargain purchase

32 million yen

However, the amount of bargain purchase was tentatively calculated as the allocation of the acquisition cost had not been completed as of the end of the third quarter of the current fiscal year.

(2) Cause of bargain purchase

The market value of net assets at the time of the acquisition exceeded the acquisition cost, and that difference is therefore being recorded as gain on bargain purchase.

(Significant Subsequent Events)

(Corporate merger via acquisition)

MABUCHI MOTOR CO., LTD. (the “Company”) announced that at the Board of Directors meeting held on October 23, 2025, the Company resolved to acquire shares of Nippon Pulse Motor Co., Ltd. (“Nippon Pulse Motor”) (the “Transaction”), precision small motors and precision motion control solution provider, and entered into a share purchase agreement on the same date.

1. Purpose of the Transaction

The Company has formulated Management Plan 2030, which runs to the year 2030, and is driving the e-MOTO* business concept in order to achieve it. The e-MOTO is a business concept aimed at growth by providing the diverse motion solutions to customers and society. By offering not just a simple rotation, but more value added “motion” solution to customer. We are also actively considering M&A and alliance to achieve the e-MOTO concept.

Since it was founded in 1952, the Nippon Pulse Motor Group, which comprises Nippon Pulse Motor and its affiliates, focused on the themes of "moving" and "controlling," developed proprietary motion control technologies integrate with precise motor control systems designed to enable diverse motion solutions. The group offers superior motion control products to a wide range of cutting-edge applications where high precision is required, such as medical equipment, semiconductors, industrial machinery, defense, and space.

Furthermore, Nippon Pulse Motor expand its reach through series of production bases and sales offices around the world. Its global network and production and sales system are able to respond to its customers in global level and diverse needs.

By leveraging Nippon Pulse Motor's greatest strength of unique expertise in motion control — combining motors and control systems— along with extensive knowledge and adaptability in the medical and industrial equipment applications, the company believes this will contribute to expanding the company’s focused business areas in the 3 M fields (Mobility, Machinery, Medical).

- * e-MOTO: A combination of "electric," meaning "powered by electricity," and the Latin "moto," the origin of the word motor and meaning "to give motion," and the origin of the word “motor”

2. Overview of Nippon Pulse Motor

2. Overview of Nippon Pulse Motor

(1) Company name	Nippon Pulse Motor Co., Ltd.		
(2) Location	2-16-13 Hongo, Bunkyo-ku, Tokyo, Japan		
(3) Representative	Matsutoshi MASUDA, President		
(4) Business description	1. Manufacture and sales of precision small motors, drivers, controllers, and electronic components 2. Design, manufacture and sales of automated devices, machines and systems 3. Export of above mentioned electrical and electronic devices, and import and sales of related products		
(5) Paid in Capital	JPY 100 million		
(6) Established	May 1, 1952		
(7) Major shareholder and ownership *1	NPM Holdings Co., Ltd. 100%		
(8) Relationship between Nippon Pulse Motor and the Company	Capital Relationship	None	
	Personnel Relationship	None	
	Business Relationship	None	
(9) Three-year financial summary *2			
Fiscal year ended	April 2023	April 2024	April 2025
Sales	JPY 5,916 million (JPY 16,983 million)	JPY 5,037 million (JPY 14,760 million)	JPY 3,894 million (JPY 10,419 million)

*1 Major shareholders of Nippon Pulse Motor as of October 31, 2025 are as described. However, a day prior to the execution of the Transaction, an absorption merger (the “Merger”) is scheduled to be carried out, with NPM Holdings Co., Ltd. (“NPM Holdings”) as the absorbed company and Nippon Pulse Motor Co., Ltd. as the surviving company. For this reason, at the time of the execution of the Transaction, Hiroki HASHIDATE is set to become the major shareholder of Nippon Pulse Motor. By the day prior to execution of the Merger, Hiroki HASHIDATE is expected to transfer some or all of the shares held by other shareholders of NPM Holdings with the exception of Matsutoshi Masuda and Aiko HASHIDATE, making the combined holdings of Hiroki HASHIDATE, Matsutoshi MASUDA and Aiko HASHIDATE are more than 93% at the time the Transaction is executed.

*2 Nippon Pulse Motor has subsidiaries, as no consolidated financial statement have been prepared, individual financial statement are stated above, with the figures in parentheses indicating simple aggregate number of Nippon Pulse Motor and its ten subsidiaries. Note that while Nippon Pulse Motor’s fiscal year ends in April, some of its subsidiaries have fiscal years ending in December, January and February, and financial statement at the end of each of their fiscal years are simply combined. In addition, as Nippon Pulse Motor and its subsidiaries have intercompany transaction, some internal offsets are expected.

3. Overview of the Sellers

(1) Name	Hiroki HASHIDATE, Matsutoshi MASUDA, Aiko HASHIDATE
(2) Relationship between the Sellers and the Company	There is no capital, personnel, or business relationship between the Company and the Sellers.

4. Number of Acquired Shares, Acquisition Price and Status of Holdings Before and After Acquisition

(1) Number of shares held before the transaction	0 share (Number of voting rights : 0) (Percentage of voting rights: : 0%)
(2) Number of shares acquired	157,917 shares (Number of voting rights : 157,917)
(3) Acquisition Price *3	Total Shares of Nihon Pulse Motor Co., Ltd. JPY 6,600 million
(4) Number of shares held after the transaction	157,917 shares (Number of voting rights : 157,917) (Percentage of voting rights : 100%)

*3 In the Transaction, over 93% shares of Nippon Pulse Motor be acquired for cash consideration after the Merger. And after the transaction the Company plans to undertake a series of procedures to make it the sole shareholder of Nippon Pulse Motor and make Nippon Pulse Motor a wholly owned subsidiary (“squeeze-out procedures”). The total acquisition price with completion of the squeeze-out procedures is expected to be 6,600 million yen.

5. Schedule

(1) Board of Directors resolution date	October 23, 2025
(2) Contract signing date	October 23, 2025
(3) Date of Stock Transfer Execution	Early January 2026 (planned)

*4 The estimated closing of this Transaction is scheduled for January 2026, but this may change due to filing procedures with the relevant authorities or other reasons.