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February 13, 2026

**Consolidated Financial Results  
for the Fiscal Year Ended December 31, 2025  
(Under Japanese GAAP)**

Company name:	UNISOL Holdings Corporation
Listing:	Tokyo Stock Exchange
Securities code:	7128
URL:	<a href="https://www.unisol-gr.com/en">https://www.unisol-gr.com/en</a>
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Scheduled date of annual general meeting of shareholders:	March 27, 2026
Scheduled date to commence dividend payments:	March 30, 2026
Scheduled date to file annual securities report:	March 26, 2026
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

**1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)**

**(1) Consolidated operating results**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	159,036	(1.7)	3,380	(12.4)	4,179	(10.3)	1,906	(58.7)
December 31, 2024	161,716	(6.5)	3,860	(32.3)	4,659	(30.0)	4,613	(1.8)

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥3,122 million [(9.9)%]  
For the fiscal year ended December 31, 2024: ¥3,463 million [(41.0)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	79.84	—	2.6	3.5	2.1
December 31, 2024	190.77	—	6.4	3.9	2.4

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥— million

For the fiscal year ended December 31, 2024: ¥— million

## (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of December 31, 2025	Millions of yen 117,020	Millions of yen 73,876	% 62.1	Yen 3,023.08
December 31, 2024	120,821	73,373	59.9	3,008.84

Reference: Equity

As of December 31, 2025: ¥72,686 million

As of December 31, 2024: ¥72,339 million

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended December 31, 2025	Millions of yen 5,503	Millions of yen (1,261)	Millions of yen (2,652)	Millions of yen 27,792
December 31, 2024	7,863	1,433	(3,368)	26,129

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended December 31, 2024	Yen –	Yen 30.00	Yen –	Yen 77.00	Yen 107.00	Millions of yen 2,601	% 56.1	% 3.6
Fiscal year ended December 31, 2025	–	30.00	–	71.00	101.00	2,454	126.5	3.5
Fiscal year ending December 31, 2026 (Forecast)	–	30.00	–	71.00	101.00		114.9	

Note: Breakdown of year-end dividends for the fiscal year ended December 31, 2024

Ordinary dividend: 45.00 yen, Special dividend: 32.00 yen

## 3. Consolidated earnings forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Six months ending June 30, 2026 (Cumulative)	81,000	1.5	1,400	(7.1)	1,730	(6.8)	840	(15.7)	35.17
Fiscal year ending December 31, 2026	165,000	3.7	3,400	0.6	4,100	(1.9)	2,100	10.1	87.93

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(3) 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	24,298,313 shares
As of December 31, 2024	25,143,642 shares

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

As of December 31, 2025	254,591 shares
As of December 31, 2024	1,101,368 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2025	23,882,355 shares
Fiscal year ended December 31, 2024	24,182,478 shares

Note: The number of treasury shares at the end of the period includes the number of the Company's shares owned by trust accounts of the "director stock ownership plan" and the "stock-granting ESOP trust" (252,648 shares as of December 31, 2025, 259,801 shares as of December 31, 2024). In addition, the number of the Company's shares owned by trust accounts of the "director stock ownership plan," the "stock-granting ESOP trust," and the "Impact Neutralization Trust" are included in the number of treasury shares, which are deducted in calculating the average number of shares outstanding during the period. The Company has introduced the "Impact Neutralization Trust," which is included in the number of treasury shares that are deducted in calculating the average number of shares outstanding during the period, starting from the current fiscal year.

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters  
*Caution regarding forward-looking statements and others*

- Forward-looking statements, including the earnings forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ materially from the earnings forecasts due to various factors.

*Means of access to supplementary material on financial results*

The supplementary material on financial results will be available on the Company's website.

**Attached Material****Index**

1. Results of operations.....	2
(1) Overview of consolidated financial results .....	2
(2) Overview of consolidated financial position.....	4
(3) Overview of consolidated cash flows.....	4
(4) Consolidated earnings forecasts for fiscal 2026 .....	5
(5) Basic policy for distribution of profits, consolidated dividends for fiscal 2025 and consolidated dividends forecasts for fiscal 2026 .....	6
2. Selection of accounting standards.....	7
3. Consolidated financial statements and significant notes thereto.....	8
(1) Consolidated balance sheet .....	8
(2) Consolidated statement of income and consolidated statement of comprehensive income .....	10
Consolidated statement of income.....	10
Consolidated statement of comprehensive income .....	11
(3) Consolidated statement of changes in shareholders' equity .....	12
(4) Consolidated statement of cash flows .....	14
(5) Notes to consolidated financial statements.....	16
Notes on premise of going concern .....	16
Notes on changes in accounting policies.....	16
Notes on segment information, etc .....	16
Earnings per share .....	19
Significant subsequent event.....	20

## 1. Results of operations

### (1) Overview of consolidated financial results

During the fiscal year ended December 31, 2025, the Japanese economy continued on a gradual recovery trend, due to improving employment and income conditions and various policies. According to the “Machinery Orders” report, capital investment is showing signs of recovery in the manufacturing industry, with four consecutive quarters of year-on-year increases until the July-September period. October continued to show a positive year-on-year comparison, but November shifted to a decline. Production exceeded the same period of the previous year for four consecutive quarters up to the October-December period, according to the “Indices of Industrial Production.” The construction sector has seen the total floor area of building starts fall below the same period of the previous year since the April-June period, and the number of new housing starts is showing a similar trend, according to the “Building Starts” statistics.

Looking ahead, close attention needs to continue to be paid to risks that may put downward pressure on the economy, including impacts centered on the automotive industry stemming from U.S. trade policy, a slowdown in personal consumption due to rising prices, and the materialization of geopolitical risks with China.

Also, in overseas economies, while the U.S. continues to see moderate economic expansion and a trend toward increased capital investment, uncertainty persists due to tariff hikes. In China, the economy has come to a standstill. In Southeast Asia, the economy showed signs of recovery.

Under these circumstances, the UNISOL Group has set forth the VISION of the future we aim to realize: “Towards a world overflowing with ‘I want to make this happen!’” As we strive to realize management that is conscious of capital costs and stock prices, we are promoting measures aimed at enhancing economic value as well as social and environmental value. And to maximize synergies at an early stage, we launched UNISOL Corporation as the core company of the Machinery & Tools Segment in January 2026. We will achieve increased corporate value over the medium to long term through these initiatives aimed at realizing our desired state ten years from now.

As a result of the above, for the fiscal year ended December 31, 2025, net sales amounted to ¥159,036 million, decreasing by ¥2,679 million, or 1.7% year on year, operating profit was ¥3,380 million, decreasing by ¥479 million, or 12.4% year on year, and ordinary profit was ¥4,179 million, decreasing by ¥480 million, or 10.3% year on year. Profit attributable to owners of parent was ¥1,906 million, decreasing by ¥2,706 million, or 58.7% year on year, due to the recording of extraordinary income upon sale of policy shareholdings in the previous year and other factors.

The operating results by segment are as follows:

Segments	Net sales			Segment profit			(Millions of yen)
	Amount	Year-on-year change (amount)	Year-on-year change (%)	Amount	Year-on-year change (amount)	Year-on-year change (%)	
Machinery & Tools	104,904	136	0.1	2,104	85	4.2	
Construction Products	42,070	(2,876)	(6.4)	953	(623)	(39.5)	
Construction Machinery	8,165	(247)	(2.9)	147	(52)	(26.3)	
IoT Solutions	3,896	308	8.6	246	58	30.8	
Subtotal	159,036	(2,679)	(1.7)	3,452	(533)	(13.4)	
Adjustment	—	—	—	(71)	53	—	
Total	159,036	(2,679)	(1.7)	3,380	(479)	(12.4)	

### *Machinery & Tools Segment*

Domestic orders for machine tools, a key indicator in the Machinery Sector, exhibited a 2.3% year-on-year increase in January-March, a 4.2% year-on-year decrease in April-June, a 1.4% year-on-year increase in July-September, and a 0.1% year-on-year decrease in October-December.

In this environment, in the domestic machinery sector in this segment, net sales declined 10.4% year on year. This was due to a 14.3% year-on-year decrease in the direct-sale business in the domestic market, where fewer projects were recognized as net sales during the period despite higher orders than the previous year driven by automation and labor-saving investments, primarily from certain strong automobile manufacturers and their suppliers, as well as a 5.3% year-on-year decrease in the wholesale business in the domestic market, where orders increased year-on-year but net sales declined due to factors such as the recognition of large-scale projects being delayed to the next period.

In the overseas machinery sector, net sales increased 14.4% year on year. In North America, both orders and net sales were strong, increasing 28.1% year-on-year on the back of capital investment in the automotive and general industrial sectors, among other factors. In China, although orders exceeded the previous year due to projects such as equipment for India, net sales decreased 42.7% year-on-year due to factors including the sluggish demand from Japanese users. In Southeast Asia, net sales increased 8.2% year-on-year due to the recognition of large-scale projects in Indonesia and Thailand, among other factors.

Indices of Industrial Production, a key indicator in the Tools Sector, showed for the automotive industry an 11.0% year-on-year increase in January-March, a 1.3% year-on-year increase in April-June, a 1.8% year-on-year decrease in July-September, and a 2.6% year-on-year decrease in October-December. For the production machinery industry, it showed a 0.1% year-on-year decrease in January-March, a 0.3% year-on-year decrease in April-June, a 1.6% year-on-year increase in July-September, and a 0.5% year-on-year increase in October-December.

In this environment, in the Tools Sector, net sales increased 0.9% year on year. This was due to net sales in the direct-sale business decreasing by only 1.2% year on year against the backdrop of stable production by certain strong automobile manufacturers, while net sales in the wholesale business increased 1.4% year on year, driven by factors such as solid performance in environmental and energy-saving equipment.

### *Construction Products Segment*

Total floor area of building starts for steel frame structures, a key indicator in the Building Products Sector, showed an 8.8% year-on-year decrease in January-March, a 5.9% year-on-year decrease in April-June, a 9.2% year-on-year decrease in July-September, and an 11.7% year-on-year decrease in October-December.

In this environment, in the Building Products Sector, net sales decreased 10.3% year on year. Despite focusing on expanding machinery sales and basic construction, the impact of extended project timelines due to work style reforms in the construction industry persisted, preventing us from offsetting the decline in product sales caused by fewer construction projects completed within the period.

Net sales in the Piping Products Sector decreased 1.6% year on year. Orders for plant piping decreased, primarily in western Japan, due to factors such as the postponement of large-scale projects.

Net sales in the Housing Products Sector increased 7.5% year on year. We maintained sales growth by increasing sales for products for major house builders, particularly in wholesale, and strengthening direct sales to construction companies.

### *Construction Machinery Segment*

Domestic shipments of crawler cranes, a key indicator in the Construction Machinery Sector, exhibited a 10.6% year-on-year increase in January-March, a 15.3% year-on-year decrease in April-June, a 23.9% year-on-year increase in July-September, and a 13.4% year-on-year decrease in October-December.

In this environment, while orders such as machinery for basic construction remained solid, net sales slowed in the latter half of the period due to the impact of a reactionary decrease following the end of pre-price-increase demand, resulting in decreased sales.

#### *IoT Solutions Segment*

The security camera market is on an upward trend due to heightened crime prevention awareness and the realization of automated surveillance technologies through the use of edge AI, among other factors.

In this environment, we achieved sales growth by securing orders for various projects, both large and small, centered around data centers, as well as by maintaining solid equipment sales, among other factors.

### **(2) Overview of consolidated financial position**

#### Total assets

Current assets and non-current assets as of December 31, 2025 were ¥82,534 million and ¥34,485 million, respectively, resulting in total assets of ¥117,020 million, a decrease of ¥3,801 million from the end of the previous fiscal year. This was mainly due to increases in cash and deposits of ¥2,227 million and retirement benefit asset of ¥719 million, and decreases in notes and accounts receivable - trade of ¥5,955 million and merchandise and finished goods of ¥606 million.

#### Liabilities

Current liabilities as of December 31, 2025 were ¥40,706 million, and non-current liabilities were ¥2,437 million, resulting in total liabilities of ¥43,144 million, a decrease of ¥4,303 million from the end of the previous fiscal year. This was mainly due to increases in contract liabilities of ¥317 million and deferred tax liabilities of ¥481 million, and decreases in notes and accounts payable - trade of ¥2,504 million, electronically recorded obligations - operating of ¥1,778 million, and income taxes payable of ¥1,164 million.

#### Net assets

Shareholders' equity and accumulated other comprehensive income as of December 31, 2025 were ¥69,225 million and ¥3,460 million, respectively, resulting in total net assets of ¥73,876 million, an increase of ¥502 million from the end of the previous fiscal year. This was mainly attributable to increases in valuation difference on available-for-sale securities of ¥305 million and remeasurements of defined benefit plans of ¥474 million, and a decrease in retained earnings of ¥715 million due to profit attributable to owners of parent and dividends of surplus.

### **(3) Overview of consolidated cash flows**

Cash and cash equivalents (hereinafter referred to as "cash") as of December 31, 2025 were ¥27,792 million, an increase of ¥1,662 million year on year.

The breakdowns of consolidated cash flows for the reporting period are as follows:

#### Net cash from operating activities

In the fiscal year ended December 31, 2025, net cash provided by operating activities was ¥5,503 million (compared with net cash provided of ¥7,863 million in the previous fiscal year). This was mainly owing to the recording of profit before income taxes of ¥3,493 million, depreciation of ¥1,671 million, a decrease in trade receivables of ¥6,479 million, a decrease in trade payables of ¥5,054 million, and income taxes paid of ¥2,938 million.

#### Net cash from investing activities

In the fiscal year ended December 31, 2025, net cash used in investing activities was ¥1,261 million (compared with net cash provided of ¥1,433 million in the previous fiscal year). This was mainly owing to payments into time deposits of ¥2,730 million, proceeds from withdrawal of time deposits of ¥2,011 million, and purchase of property, plant and equipment of ¥957 million.

### Net cash from financing activities

In the fiscal year ended December 31, 2025, net cash used in financing activities was ¥2,652 million (compared with net cash used of ¥3,368 million in the previous fiscal year). This was mainly owing to dividends paid of ¥2,602 million, purchase of treasury shares of ¥1,647 million, and proceeds from disposal of treasury shares of ¥1,652 million.

### (Reference) Cash flow-related indicators

	1st Fiscal year ended December 31, 2021	2nd Fiscal year ended December 31, 2022	3rd Fiscal year ended December 31, 2023	4th Fiscal year ended December 31, 2024	5th Fiscal year ended December 31, 2025
Equity-to-asset ratio (%)	61.4	58.0	59.7	59.9	62.1
Equity-to-asset ratio based on market value (%)	56.1	74.0	53.4	44.7	46.2
Ratio of interest-bearing debt to cash flow (years)	–	0.3	0.2	0.1	0.2
Interest coverage ratio (times)	–	262.2	204.7	449.1	429.0

Equity-to-asset ratio: Equity / total assets

Equity-to-asset ratio based on market value: Total market capitalization / total assets

Ratio of interest-bearing debt to cash flow: Interest-bearing debt / operating cash flows

Interest coverage ratio: operating cash flows / interest payment

Notes:

1. All indicators are calculated using consolidated financial figures.
2. Total market capitalization was computed based on the closing stock price at the end of the period multiplied by the number of outstanding shares at the end of the period after deducting treasury shares.
3. Operating cash flows represent cash flows from operating activities on the consolidated statements of cash flows. Interest-bearing debts represent all debts on the consolidated balance sheets for which interest is paid. In addition, interest payment represents amount of interest paid on the consolidated statements of cash flows.
4. As operating cash flow was negative during the fiscal year ended December 31, 2021, the ratio of interest-bearing debt to cash flow and the interest coverage ratio were omitted.

### (4) Consolidated earnings forecasts for fiscal 2026

While domestic demand is expected to lead the Japanese economy toward a gradual recovery against the backdrop of continued wage increases and government economic measures, the business environment surrounding the Group remains subject to concerns over the impact of U.S. policy trends, the slowdown in China's economic growth, geopolitical risks, and fluctuations in financial and capital markets, including exchange rates.

In the Machinery & Tools Segment, demand related to labor-saving measures, heat countermeasures, and DX promotion is anticipated, and increased production centered on hybrid vehicles is expected in the automotive industry, a key business area. However, close attention needs to be paid regarding the rise of Chinese manufacturers and the procurement environment, including semiconductors, and it is expected that a cautious stance toward new capital investment will continue overall. The U.S. economy is expected to remain solid overall, but trade and immigration policy trends require close monitoring. The Chinese economy is expected to continue to its slowdown amid a continued slump in the real estate market, with the Chinese EV industry also beginning to show signs of slowing growth. While demand for two-wheeled vehicles is expected to remain solid in Thailand and Indonesia, major Southeast Asian markets, a continued downturn in automobile sales is also a concern.

In the Construction Products Segment, the Company expects that an increase in construction starts, both housing and non-housing remains unlikely, as labor shortages and soaring labor and material costs act as restraining factors. Demand for steel-framed buildings has remained significantly below 4 million tonnes, and there remains little hope for a substantial recovery in 2026 as well.

Under these conditions, the Group aims to strengthen its ability to respond to productivity increases utilizing DX and AI in the manufacturing field, maximize synergies that leverage the strengths of

Group companies, and accelerate growth by promoting a platform strategy, which have been articulated in its Medium-Term Management Plan “UNISOL.”

Because of the aforementioned factors, for the earnings forecasts for the fiscal year ending December 31, 2026, we expect net sales of ¥165,000 million, operating profit of ¥3,400 million, ordinary profit of ¥4,100 million and profit attributable to owners of parent of ¥2,100 million. Forecast ROE will be 2.9%.

The above earnings forecasts are based on information currently available to the Company and actual results may differ from the forecasts due to a variety of factors. Should any changes occur in the future, the relevant information will be duly disclosed.

Maruka Corporation and G-NET CORPORATION were integrated in January 2026 to launch UNISOL Corporation as the core company of the Machinery & Tools Segment. The new company will accelerate the realization of synergies, take on challenges in new areas such as engineering and food machinery businesses, and transition to a lean, efficient, and robust structure, thereby working to strengthen earnings for the entire segment.

#### **(5) Basic policy for distribution of profits, consolidated dividends for fiscal 2025 and consolidated dividends forecasts for fiscal 2026**

The Company resolved at the Board of Directors meeting held on April 15, 2024, to revise its shareholder return policy and, as a measure to strengthen shareholder returns within its financial capital strategy, revise its dividend policy based on the dividend on equity ratio (DOE) with continuous increases in dividends as the basic approach.

Furthermore, in the Consolidated Financial Results for the Fiscal Year Ended December 31, 2024, released on February 14, 2025, under “1. Results of operations, (5) Basic policy for distribution of profits, consolidated dividends for fiscal 2024 and consolidated dividends forecasts for fiscal 2025,” the Company moved forward the target date for achieving its shareholder return goal of a DOE of 3.5% or higher from within the next Medium-Term Management Plan period (fiscal year ending December 31, 2027 to fiscal year ending December 31, 2029) to the fiscal year ended December 31, 2025.

In addition to ordinary dividends based on DOE, the Company will also implement special dividends and the repurchase of treasury shares as flexible shareholder returns in accordance with profit levels and financial conditions.

For the current period (fiscal year ended December 31, 2025), the Company has decided to pay a dividend of ¥101 per share (including an interim dividend of ¥30) based on the above policy.

For the next period (fiscal year ending December 31, 2026), the Company is planning to maintain the annual dividends of ¥101 per share.

	Interim (Yen)	Year-end (Yen)	Total (Yen)	Ratio of dividends to net assets	Dividend payout ratio
Fiscal 2025	30.00	71.00	101.00	3.5%	126.5%
Fiscal 2026	30.00	71.00	101.00	3.5%	114.9%

## **2. Selection of accounting standards**

The UNISOL Group compiled its consolidated financial statements in accordance with the generally accepted accounting principles and accounting standards in Japan (Japanese GAAP) taking into consideration availability to compare with competitors in Japan.

The Company is preparing to adopt International Financial Reporting Standards (IFRS) in consideration of various domestic and international circumstances.

### 3. Consolidated financial statements and significant notes thereto

#### (1) Consolidated balance sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	27,533	29,760
Notes and accounts receivable - trade	28,608	22,652
Electronically recorded monetary claims - operating	11,736	11,464
Investments in leases	5	–
Merchandise and finished goods	10,832	10,226
Work in process	2,783	2,605
Raw materials and supplies	420	404
Other	4,703	5,461
Allowance for doubtful accounts	(24)	(39)
<b>Total current assets</b>	<u>86,599</u>	<u>82,534</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures	19,678	20,059
Accumulated depreciation	(7,998)	(8,672)
Buildings and structures, net	<u>11,680</u>	<u>11,386</u>
Machinery, equipment and vehicles	4,950	5,078
Accumulated depreciation	(3,852)	(4,080)
Machinery, equipment and vehicles, net	<u>1,097</u>	<u>997</u>
Tools, furniture and fixtures	2,094	2,126
Accumulated depreciation	(1,400)	(1,517)
Tools, furniture and fixtures, net	<u>694</u>	<u>608</u>
Assets for rent	2,708	2,792
Accumulated depreciation	(1,652)	(1,676)
Assets for rent, net	<u>1,056</u>	<u>1,116</u>
Leased assets	269	220
Accumulated depreciation	(160)	(156)
Leased assets, net	<u>109</u>	<u>63</u>
Right-of-use assets	727	758
Accumulated depreciation	(45)	(120)
Right-of-use assets, net	<u>681</u>	<u>637</u>
Land	10,033	9,928
Construction in progress	21	69
<b>Total property, plant and equipment</b>	<u>25,375</u>	<u>24,808</u>
Intangible assets		
Goodwill	715	163
Trade right	800	640
Other	882	879
<b>Total intangible assets</b>	<u>2,397</u>	<u>1,682</u>
Investments and other assets		
Investment securities	3,116	3,626
Retirement benefit asset	1,138	1,858
Deferred tax assets	339	643
Other	1,972	2,191
Allowance for doubtful accounts	(119)	(325)
<b>Total investments and other assets</b>	<u>6,448</u>	<u>7,994</u>
<b>Total non-current assets</b>	<u>34,221</u>	<u>34,485</u>
<b>Total assets</b>	<u>120,821</u>	<u>117,020</u>

Note: All figures are rounded down to the nearest million yen.

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	17,669	15,165
Electronically recorded obligations - operating	17,122	15,344
Short-term borrowings	466	469
Current portion of long-term borrowings	47	47
Lease liabilities	96	88
Income taxes payable	1,519	354
Contract liabilities	5,084	5,402
Provision for bonuses	770	1,046
Provision for bonuses for directors (and other officers)	41	27
Provision for share awards for employee	18	7
Provision for product warranties	57	48
Other	2,455	2,705
<b>Total current liabilities</b>	<b>45,350</b>	<b>40,706</b>
<b>Non-current liabilities</b>		
Long-term borrowings	404	357
Lease liabilities	715	633
Deferred tax liabilities	178	660
Provision for retirement benefits for directors (and other officers)	62	73
Provision for share awards for directors (and other officers)	51	56
Retirement benefit liability	183	184
Other	501	472
<b>Total non-current liabilities</b>	<b>2,097</b>	<b>2,437</b>
<b>Total liabilities</b>	<b>47,448</b>	<b>43,144</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	5,000	5,000
Capital surplus	27,261	25,380
Retained earnings	40,052	39,336
Treasury shares	(2,377)	(491)
<b>Total shareholders' equity</b>	<b>69,937</b>	<b>69,225</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,007	1,312
Deferred gains or losses on hedges	(33)	(21)
Foreign currency translation adjustment	1,334	1,600
Remeasurements of defined benefit plans	93	567
Total accumulated other comprehensive income	2,401	3,460
<b>Non-controlling interests</b>	<b>1,034</b>	<b>1,189</b>
<b>Total net assets</b>	<b>73,373</b>	<b>73,876</b>
<b>Total liabilities and net assets</b>	<b>120,821</b>	<b>117,020</b>

Note: All figures are rounded down to the nearest million yen.

**(2) Consolidated statement of income and consolidated statement of comprehensive income****Consolidated statement of income**

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	161,716	159,036
Cost of sales	136,050	132,865
Gross profit	25,666	26,170
Selling, general and administrative expenses	21,806	22,789
Operating profit	3,860	3,380
Non-operating income		
Interest income	90	145
Dividend income	176	108
Purchase discounts	422	388
Rental income	79	101
Foreign exchange gains	–	42
Other	212	184
Total non-operating income	981	970
Non-operating expenses		
Interest expenses	16	10
Rental costs	63	56
Foreign exchange losses	10	–
Commission expenses	–	54
Other	90	51
Total non-operating expenses	181	172
Ordinary profit	4,659	4,179
Extraordinary income		
Gain on sale of investment securities	2,378	13
Gain on sale of non-current assets	304	157
Total extraordinary income	2,683	170
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	9	29
Removal expenses of non-current assets	–	95
Provision of allowance for doubtful accounts	–	200
Loss on valuation of securities	–	17
Impairment losses	419	512
Total extraordinary losses	429	855
Profit before income taxes	6,914	3,493
Income taxes - current	2,523	1,673
Income taxes - deferred	(315)	(199)
Total income taxes	2,208	1,474
Profit	4,705	2,019
Profit attributable to non-controlling interests	92	112
Profit attributable to owners of parent	4,613	1,906

Note: All figures are rounded down to the nearest million yen.

**Consolidated statement of comprehensive income**

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	4,705	2,019
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,153)	305
Deferred gains or losses on hedges	(32)	12
Foreign currency translation adjustment	(66)	310
Remeasurements of defined benefit plans, net of tax	10	474
Total other comprehensive income	(1,242)	1,102
Comprehensive income	3,463	3,122
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,309	2,965
Comprehensive income attributable to non-controlling interests	154	157

Note: All figures are rounded down to the nearest million yen.

**(3) Consolidated statement of changes in shareholders' equity**

Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,000	27,334	37,544	(1,746)	68,132
Changes during period					
Dividends of surplus			(2,105)		(2,105)
Profit attributable to owners of parent			4,613		4,613
Purchase of treasury shares				(811)	(811)
Disposal of treasury shares		(6)		7	0
Cancellation of treasury shares		(66)		66	—
Change in parent company's shares owned by subsidiaries				107	107
Net changes in items other than shareholders' equity					
Total changes during period	—	(72)	2,508	(630)	1,804
Balance at end of period	5,000	27,261	40,052	(2,377)	69,937

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,161	(1)	1,462	83	3,705	881	72,719
Changes during period							
Dividends of surplus							(2,105)
Profit attributable to owners of parent							4,613
Purchase of treasury shares							(811)
Disposal of treasury shares							0
Cancellation of treasury shares							—
Change in parent company's shares owned by subsidiaries							107
Net changes in items other than shareholders' equity	(1,153)	(32)	(128)	10	(1,303)	153	(1,150)
Total changes during period	(1,153)	(32)	(128)	10	(1,303)	153	654
Balance at end of period	1,007	(33)	1,334	93	2,401	1,034	73,373

Note: All figures are rounded down to the nearest million yen.

Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,000	27,261	40,052	(2,377)	69,937
Changes during period					
Dividends of surplus			(2,600)		(2,600)
Profit attributable to owners of parent			1,906		1,906
Purchase of treasury shares				(1,647)	(1,647)
Disposal of treasury shares		(6)		1,659	1,652
Cancellation of treasury shares		(1,874)		1,874	–
Other			(22)		(22)
Net changes in items other than shareholders' equity					–
Total changes during period	–	(1,880)	(715)	1,885	(711)
Balance at end of period	5,000	25,380	39,336	(491)	69,225

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,007	(33)	1,334	93	2,401	1,034	73,373
Changes during period							
Dividends of surplus							(2,600)
Profit attributable to owners of parent							1,906
Purchase of treasury shares							(1,647)
Disposal of treasury shares							1,652
Cancellation of treasury shares							–
Other							(22)
Net changes in items other than shareholders' equity	305	12	266	474	1,058	155	1,214
Total changes during period	305	12	266	474	1,058	155	502
Balance at end of period	1,312	(21)	1,600	567	3,460	1,189	73,876

Note: All figures are rounded down to the nearest million yen.

## (4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	6,914	3,493
Depreciation	1,707	1,671
Impairment losses	419	512
Amortization of goodwill	113	81
Increase (decrease) in provision for bonuses for directors (and other officers)	(15)	(14)
Increase (decrease) in retirement benefit liability	24	1
Decrease (increase) in retirement benefit asset	(55)	(719)
Increase (decrease) in provision for bonuses	66	274
Increase (decrease) in allowance for doubtful accounts	31	220
Increase (decrease) in provision for share awards for employee	(93)	(10)
Interest and dividend income	(267)	(253)
Interest expenses	16	10
Loss (gain) on valuation of investment securities	–	17
Loss (gain) on sale of investment securities	(2,378)	(13)
Loss (gain) on sale of property, plant and equipment	(303)	(157)
Loss on retirement of non-current assets	9	29
Decrease (increase) in trade receivables	3,209	6,479
Decrease (increase) in inventories	654	962
Increase (decrease) in trade payables	178	(5,054)
Other, net	(505)	667
<b>Subtotal</b>	<b>9,724</b>	<b>8,200</b>
Interest and dividends received	266	254
Interest paid	(17)	(12)
Income taxes paid	(2,110)	(2,938)
<b>Net cash provided by (used in) operating activities</b>	<b>7,863</b>	<b>5,503</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(1,665)	(2,730)
Proceeds from withdrawal of time deposits	1,898	2,011
Purchase of property, plant and equipment	(2,053)	(957)
Proceeds from sale of property, plant and equipment	869	330
Purchase of intangible assets	(462)	(181)
Purchase of investment securities	(105)	(95)
Proceeds from sale of investment securities	3,058	52
Loan advances	(71)	(8)
Proceeds from collection of loans receivable	11	322
Other, net	(47)	(4)
<b>Net cash provided by (used in) investing activities</b>	<b>1,433</b>	<b>(1,261)</b>

	(Millions of yen)	
	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(407)	(2)
Repayments of long-term borrowings	(47)	(47)
Purchase of treasury shares	(811)	(1,647)
Proceeds from disposal of treasury shares	–	1,652
Dividends paid	(2,101)	(2,602)
Other, net	(1)	(4)
Net cash provided by (used in) financing activities	(3,368)	(2,652)
<b>Effect of exchange rate change on cash and cash equivalents</b>	25	73
Net increase (decrease) in cash and cash equivalents	5,954	1,662
<b>Cash and cash equivalents at beginning of period</b>	20,174	26,129
<b>Cash and cash equivalents at end of period</b>	26,129	27,792

Note: All figures are rounded down to the nearest million yen.

## (5) Notes to consolidated financial statements

### Notes on premise of going concern

Not applicable.

### Notes on changes in accounting policies

Application of the “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules,” Etc.

The Company has applied the “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules” (Practical Solution No. 46, March 22, 2024), etc. from the beginning of the fiscal year ended December 31, 2025. This change in accounting policies has no impact on the consolidated financial statements.

### Notes on segment information, etc.

[Segment information]

#### 1. Outline of reportable segments

The reportable segments are the segments of the UNISOL Group for which separate financial information is available and for which operating profit /loss amounts are evaluated regularly by executive management in deciding how to allocate resources and in assessing performance.

The UNISOL Group comprises of four segments, the “Machinery & Tools Segment,” the “Construction Products Segment,” the “Construction Machinery Segment,” and the “IoT Solutions Segment,” which are segmented by supplies, products and services the Group provides.

Segments are as follows:

Reportable segment	Segment overview
Machinery & Tools Segment	Sale of machinery, tools and consumable products for manufactures in Japan and overseas
Construction Products Segment	Partial manufacturing and sale of products including in house manufacturing products for construction sectors, sale of housing equipment
Construction Machinery Segment	Sale and rental of construction machinery, rental of construction machinery with operators
IoT Solutions Segment	Introduction of physical security*1 system, sale of devices, providing subscription business and others

\*1. Physical security: Security measures that are designed to deny unauthorized access to facilities, equipment and resources and to protect personnel and property from damage or harm among information security

#### 2. Method for calculating net sales, profit (loss), assets and other items by reportable segment

The method for accounting treatment for operating segments reported is a method that is compliant with the accounting policies adopted as a basis for preparing consolidated financial statements.

Profit of reportable segments represents a figure based on operating profit.

Intersegment revenues and transfers are based on prevailing market prices.

## 3. Information on net sales, profit (loss), assets and other items by reportable segment

Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

	Reportable segment					Adjustment (Note 1)	Total amounts on the consolidated financial statements (Note 2)
	Machinery & Tools	Construction Products	Construction Machinery	IoT Solutions	Total		
Net sales							
Sales to external customers	104,767	44,947	8,413	3,588	161,716	–	161,716
Intersegment revenue or transfers	1,141	54	–	66	1,262	(1,262)	–
Total	105,909	45,001	8,413	3,654	162,978	(1,262)	161,716
Segment profit	2,019	1,576	200	188	3,985	(124)	3,860
Segment assets	62,580	28,043	6,205	1,329	98,159	22,662	120,821
Other items							
Depreciation	923	529	211	45	1,709	(1)	1,707
Amortization of goodwill	113	–	–	–	113	–	113
Increase in property, plant and equipment and intangible assets	1,962	938	211	40	3,152	1	3,153

Notes: 1. Adjustments are as follows:

- (1) Adjustment of segment profit, amounting to ¥(124) million, includes ¥(123) million from elimination of intersegment transactions, ¥(2) million from reconciliation of inventories, and ¥2 million from reconciliation of non-current assets.
- (2) Adjustment of segment assets of ¥22,662 million includes elimination of intersegment transactions of ¥(89) million and corporate assets not allocated to each reportable segment of ¥22,751 million. The majority of corporate assets are surplus funds, long term investment funds and assets in Administration section, which do not belong to each reportable segment.
- (3) The majority of adjustment of depreciation of ¥(1) million does not belong to reportable segments.
- (4) The majority of adjustment of increase in property, plant and equipment and intangible assets of ¥1 million does not belong to reportable segments.

2. Segment profit is adjusted to operating profit on the consolidated financial statements.

Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

	Reportable segment					Adjustment (Note 1)	Total amounts on the consolidated financial statements (Note 2)
	Machinery & Tools	Construction Products	Construction Machinery	IoT Solutions	Total		
Net sales							
Sales to external customers	104,904	42,070	8,165	3,896	159,036	–	159,036
Intersegment revenue or transfers	1,172	80	–	57	1,309	(1,309)	–
Total	106,076	42,150	8,165	3,954	160,346	(1,309)	159,036
Segment profit	2,104	953	147	246	3,452	(71)	3,380
Segment assets	61,786	25,802	5,049	1,354	93,993	23,027	117,020
Other items							
Depreciation	874	541	218	39	1,673	(1)	1,671
Amortization of goodwill	81	–	–	–	81	–	81
Increase in property, plant and equipment and intangible assets	380	459	280	17	1,138	–	1,138

Notes: 1. Adjustments are as follows:

- (1) Adjustment of segment profit, amounting to ¥(71) million, includes ¥(71) million from elimination of intersegment transactions.
- (2) Adjustment of segment assets of ¥23,027 million includes elimination of intersegment transactions of ¥(154) million and corporate assets not allocated to each reportable segment of ¥23,181 million. The majority of corporate assets are surplus funds, long term investment funds and assets in Administration section, which do not belong to each reportable segment.
- (3) The majority of adjustment of depreciation of ¥(1) million does not belong to reportable segments.

2. Segment profit is adjusted to operating profit on the consolidated financial statements.

**Earnings per share**

(Yen)

	Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)	Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)
Net assets per share	3,008.84	3,023.08
Basic earnings per share	190.77	79.84

Notes: 1. Diluted earnings per share are omitted because there are no latent shares such as bonds with stock acquisition rights.

2. For the calculation of basic earnings per share, shares of the Company owned by a trust account, which are recorded as treasury shares in shareholders' equity, are included in the number of treasury shares excluded for the calculation of the average number of shares outstanding. And for the calculation of net assets per share, they are included in the number of treasury shares excluded from the number of shares outstanding at the end of the fiscal year.

For the fiscal year ended December 31, 2025, the excluded number of treasury shares from the average number of shares outstanding for the calculation of basic earnings per share is 270 thousand shares, compared with 270 thousand shares for the fiscal year ended December 31, 2024.

For the fiscal year ended December 31, 2025, the excluded number of treasury shares from the number of shares outstanding for the calculation of net assets per share is 259 thousand shares, compared with 259 thousand shares for the fiscal year ended December 31, 2024.

3. Basis for calculating net assets per share is as follows:

	As of December 31, 2024	As of December 31, 2025
Total net assets as reported in the consolidated balance sheets (millions of yen)	73,373	73,876
Amount to be deducted from total net assets (millions of yen)	1,034	1,189
(of which, non-controlling interests (millions of yen))	(1,034)	(1,189)
Net assets pertaining to common stock shareholders (millions of yen)	72,339	72,686
Number of common stock shares outstanding as of December 31 used to calculate net assets per share (thousands of shares)	24,042	24,043

4. Basis for calculating basic earnings per share are as follows:

	Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)	Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)
Profit attributable to owners of parent (millions of yen)	4,613	1,906
Profit not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent pertaining to common shares (millions of yen)	4,613	1,906
Average number of outstanding common shares during the period (thousands of shares)	24,182	23,882

## Significant subsequent event

Transactions under common control

Merger between consolidated subsidiaries

At the Board of Directors meeting held on December 16, 2024, the Company resolved to integrate our wholly owned subsidiaries, Maruka Corporation (hereinafter, Maruka) and G-NET CORPORATION (hereinafter, G-NET), through an absorption-type merger with Maruka as the surviving company.

### 1. Overview of business combination

#### (1) Names and business descriptions of entities involved in the business combination

Name of combined company	Maruka Corporation
Details of business	Domestic and overseas sale of manufacturing machinery, domestic sale and rental, and export of construction machinery
Share capital	¥400 million
Name of combined company	G-NET CORPORATION
Details of business	Wholesale of machine tools, sale of housing construction equipment, and sale of intruder protection and surveillance equipment
Share capital	¥420 million

#### (2) Date of business combination

January 1, 2026

#### (3) Purpose of business combination

Currently, in the Machinery & Tools Business, which is our main business, Maruka and G-NET are at the core of the business, and the business management headquarters within the holding company is responsible for the entire business to pursue synergy effects by promoting cross-selling and expanding procurement opportunities across the entire Group.

However, in an increasingly challenging business environment driven by intensifying global competition and accelerating technological innovation, the Company has decided that in order to accurately grasp the increasingly sophisticated and diverse needs of our customers and provide them with even more optimal value, it is important to go beyond individual collaboration and become one company to enhance our overall capability.

By combining the strengths of both companies, the integration will enable us to provide customers with even more high-added, innovative solutions, further enhance the competitiveness of the Machinery & Tools Business, and achieve sustainable growth.

#### (4) Name of company after combination

UNISOL Corporation

### 2. Overview of accounting treatment adopted

In accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, January 16, 2019) and the “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, January 16, 2019), the Company accounted for the business combination as a transaction under common control.