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February 12, 2026

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



Company name: AKEBONO BRAKE INDUSTRY CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 7238  
 URL: <https://www.akebono-brake.com/>  
 Representative: Hiroshi Nagaoka, President & CEO  
 Inquiries: Masafumi Onozaki, General Manager, Accounting Department  
 Telephone: +81-3-5299-7629  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes

(Yen amounts are rounded to the nearest million, 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	119,899	(0.8)	4,439	160.9	3,228	-	1,236	(36.7)
December 31, 2024	120,838	(3.3)	1,702	56.4	(1,667)	-	1,953	921.5

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ (954) million [ -%]  
 For the nine months ended December 31, 2024: ¥ (5,356) million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	4.55	2.28
December 31, 2024	14.62	3.61

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	127,690	55,037	37.8
March 31, 2025	128,326	55,945	38.6

Reference: Equity

As of December 31, 2025: ¥ 48,268 million  
 As of March 31, 2025: ¥ 49,498 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				0.00	0.00

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

Note: The above table shows dividends on common shares. Please refer to "(Reference) Dividends on Class Shares" for information regarding dividends on class shares, which have different rights from common shares.

## 3. Consolidated financial result forecasts 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
Full year	159,400	(1.4)	5,000	60.1	4,000	-	300	78.4	1.11

Note: Revisions to the financial result forecast most recently announced: Yes

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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	273,755,222 shares
As of March 31, 2025	273,755,222 shares

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

As of December 31, 2025	2,324,963 shares
As of March 31, 2025	2,375,138 shares

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

Nine months ended December 31, 2025	271,416,583 shares
Nine months ended December 31, 2024	133,594,861 shares

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

\* Proper use of earnings forecasts, and other special matters

The financial forecast and other descriptions of the future presented in this document are based on currently available information and assumptions which are deemed reasonable at present. Consequently, the actual financial performance may vary significantly from the forecast due to various factors.

(Reference) Dividends on Class Shares

Dividends per share related to Class Shares with different rights from those of common shares are as follows.

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	4th quarter-end	Total
Class A Shares	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				0.00	0.00

(Note) Number of Class A Shares in issue are 13,700 shares. 20,000 Class A Shares were originally issued on 30 September 2019. The Company acquired a total of 6,300 Class A shares upon an exercise by the holder of the Class A Shares of the right to request acquisition of the Class A Shares in exchange for Common Shares on January 14, 2025 and then retired the total of 6,300 Class A Shares on January 16, 2025.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	18,303	17,856
Notes and accounts receivable - trade	27,440	29,763
Merchandise and finished goods	4,252	3,666
Work in process	2,605	2,747
Raw materials and supplies	10,296	10,752
Other	2,296	3,010
Allowance for doubtful accounts	(240)	(226)
Total current assets	64,951	67,567
Non-current assets		
Property, plant and equipment		
Buildings and structures	52,633	48,233
Accumulated depreciation	(41,995)	(39,181)
Buildings and structures, net	10,638	9,052
Machinery, equipment and vehicles	149,423	143,787
Accumulated depreciation	(129,655)	(125,817)
Machinery, equipment and vehicles, net	19,769	17,970
Land	13,727	13,651
Construction in progress	4,229	4,731
Other	23,176	23,000
Accumulated depreciation	(21,382)	(21,317)
Other, net	1,794	1,683
Total property, plant and equipment	50,158	47,086
Intangible assets	2,358	2,030
Investments and other assets		
Investment securities	85	94
Retirement benefit asset	8,548	8,692
Deferred tax assets	1,025	967
Other	1,202	1,254
Total investments and other assets	10,860	11,007
Total non-current assets	63,375	60,123
Total assets	128,326	127,690

(Millions of yen)

As of March 31, 2025

As of December 31, 2025

Liabilities		
Current liabilities		
Notes and accounts payable - trade	18,238	19,257
Short-term borrowings	2,862	4,001
Current portion of long-term borrowings	-	800
Lease liabilities	103	331
Income taxes payable	720	686
Accrued expenses	6,002	6,948
Provision for bonuses	1,065	289
Notes payable - facilities	139	125
Other	2,208	2,583
Total current liabilities	31,337	35,020
Non-current liabilities		
Long-term borrowings	32,000	29,283
Lease liabilities	166	425
Provision for retirement benefits for directors (and other officers)	8	9
Retirement benefit liability	3,374	3,303
Deferred tax liabilities	2,570	2,420
Deferred tax liabilities for land revaluation	1,665	1,665
Other	1,260	529
Total non-current liabilities	41,044	37,633
Total liabilities	72,381	72,653
Net assets		
Shareholders' equity		
Share capital	19,939	19,939
Capital surplus	2,345	2,320
Retained earnings	17,872	19,108
Treasury shares	(1,586)	(1,552)
Total shareholders' equity	38,571	39,815
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13	21
Revaluation reserve for land	3,741	3,741
Foreign currency translation adjustment	6,421	3,849
Remeasurements of defined benefit plans	752	842
Total accumulated other comprehensive income	10,927	8,453
Share acquisition rights	25	63
Non-controlling interests	6,422	6,705
Total net assets	55,945	55,037
Total liabilities and net assets	128,326	127,690

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	120,838	119,899
Cost of sales	109,054	106,173
Gross profit	11,784	13,726
Selling, general and administrative expenses	10,082	9,287
Operating profit	1,702	4,439
Non-operating income		
Interest income	185	127
Dividend income	161	5
Foreign exchange gains	-	385
Other	195	92
Total non-operating income	541	609
Non-operating expenses		
Interest expenses	1,335	1,364
Foreign exchange losses	439	-
Expenses for product compensation	43	68
Financing expenses	1,727	38
Other	366	350
Total non-operating expenses	3,910	1,820
Ordinary profit (loss)	(1,667)	3,228
Extraordinary income		
Gain on sale of non-current assets	84	589
Gain on sale of investment securities	8,950	0
Insurance claim income	-	94
Gain on reversal of share acquisition rights	3	-
Total extraordinary income	9,036	683
Extraordinary losses		
Loss on sale and retirement of non-current assets	67	39
Business restructuring expenses	807	735
Loss on reversal of foreign currency translation adjustment	848	-
Loss on disaster	-	270
Total extraordinary losses	1,722	1,044
Profit before income taxes	5,647	2,867
Income taxes - current	1,611	1,137
Income taxes - deferred	1,575	(197)
Total income taxes	3,186	941
Profit	2,461	1,926
Profit attributable to non-controlling interests	508	690
Profit attributable to owners of parent	1,953	1,236

Quarterly Consolidated Statement of Comprehensive Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	2,461	1,926
Other comprehensive income		
Valuation difference on available-for-sale securities	(7,846)	8
Foreign currency translation adjustment	236	(3,002)
Remeasurements of defined benefit plans, net of tax	(206)	113
Total other comprehensive income	(7,816)	(2,880)
Comprehensive income	(5,356)	(954)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(6,093)	(1,237)
Comprehensive income attributable to non-controlling interests	738	283

Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	5,647	2,867
Depreciation	4,979	4,578
Increase (decrease) in allowance for doubtful accounts	22	(28)
Increase (decrease) in retirement benefit liability	(306)	66
Interest and dividend income	(346)	(132)
Interest expenses	1,335	1,364
Loss (gain) on sale and retirement of non-current assets	(17)	(550)
Loss (gain) on sale of investment securities	(8,950)	(0)
Decrease (increase) in trade receivables	3,360	(2,788)
Decrease (increase) in inventories	(977)	(471)
Increase (decrease) in trade payables	(201)	1,323
Other, net	2,286	563
Subtotal	6,832	6,792
Interest and dividends received	346	132
Interest paid	(1,329)	(1,729)
Income taxes paid	(1,279)	(1,432)
Income taxes refund	85	1
Payments for business restructuring	(263)	(424)
Other, net	(2,300)	-
Net cash provided by (used in) operating activities	2,093	3,340
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(4,711)	(3,054)
Proceeds from sale of property, plant and equipment and intangible assets	175	1,977
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	11,624	0
Other, net	(45)	49
Net cash provided by (used in) investing activities	7,042	(1,029)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	2,611	1,373
Proceeds from long-term borrowings	31,040	-
Repayments of long-term borrowings	(49,767)	(1,917)
Dividends paid to non-controlling interests	(2,480)	(354)
Repayments of finance lease liabilities	(72)	(89)
Net decrease (increase) in treasury shares	(0)	0
Net cash provided by (used in) financing activities	(18,668)	(988)
Effect of exchange rate change on cash and cash equivalents	334	(1,771)
Net increase (decrease) in cash and cash equivalents	(9,199)	(447)
Cash and cash equivalents at beginning of period	26,949	18,303
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	(273)	-
Cash and cash equivalents at end of period	17,477	17,856