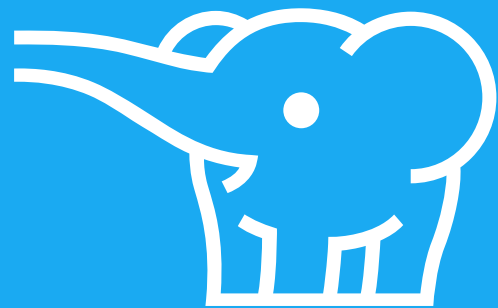




Supplementary Explanatory Materials for Financial Results for for the Nine Months Ended August 20, 2025

Zojirushi Corporation

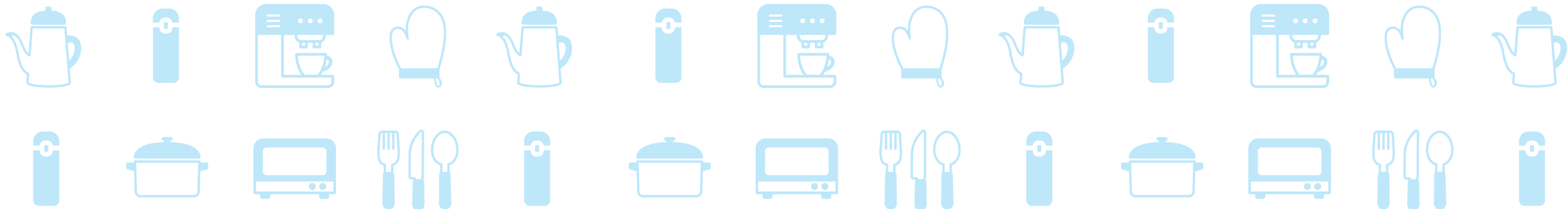
September 30, 2025



I . Consolidated Financial Results for the Nine Months Ended August 20, 2025	P.02
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II . Consolidated Financial Forecast for the Fiscal Year Ending November 20, 2025	P.12
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III . Shareholder Returns	P.19
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I. Consolidated Financial Results for the Nine Months Ended August 20, 2025



(1) Composition of net sales by product category/principal products

Household appliances



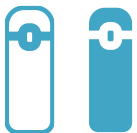
- Air-conditioning, cooling, and heating
- Humidifiers



- Kitchen housework
- Dish dryers

- Other household appliances

Household and thermal products

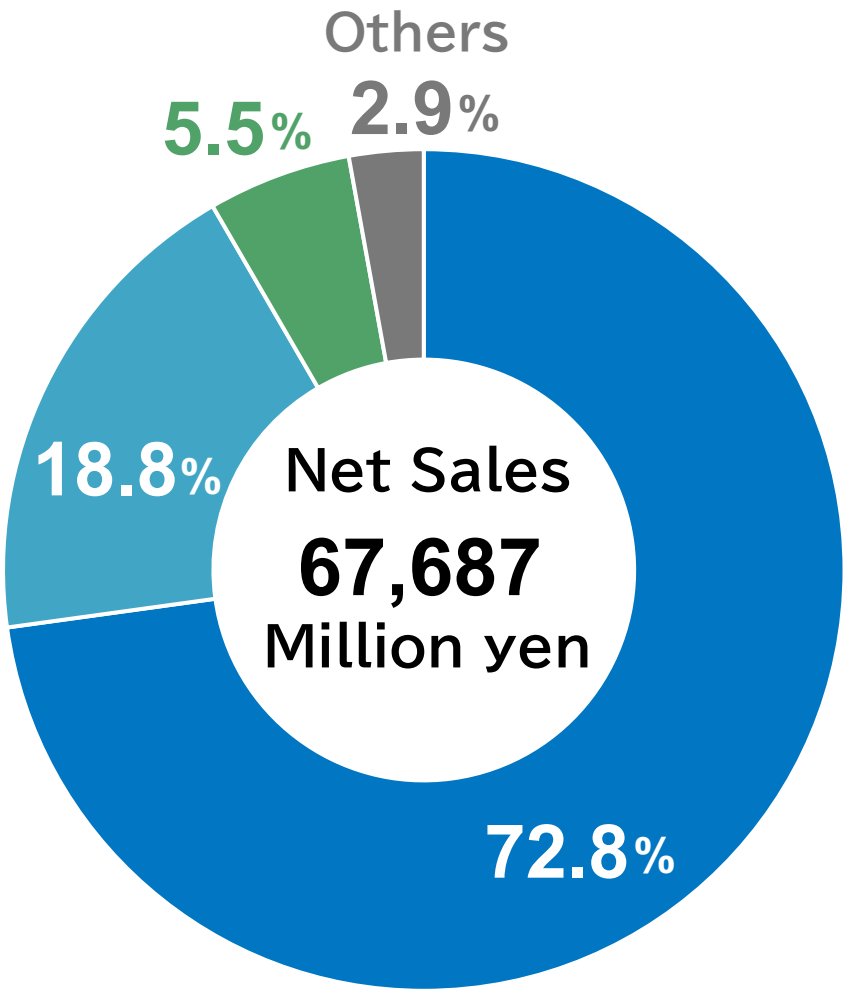


- Glass vacuum bottles
- Glass carafes



- Stainless-steel vacuum bottles
- Stainless-steel bottles

- Other household and thermal products



Cooking appliances



- Rice cooking
- Rice cookers



- Water boiling
- Electric pots

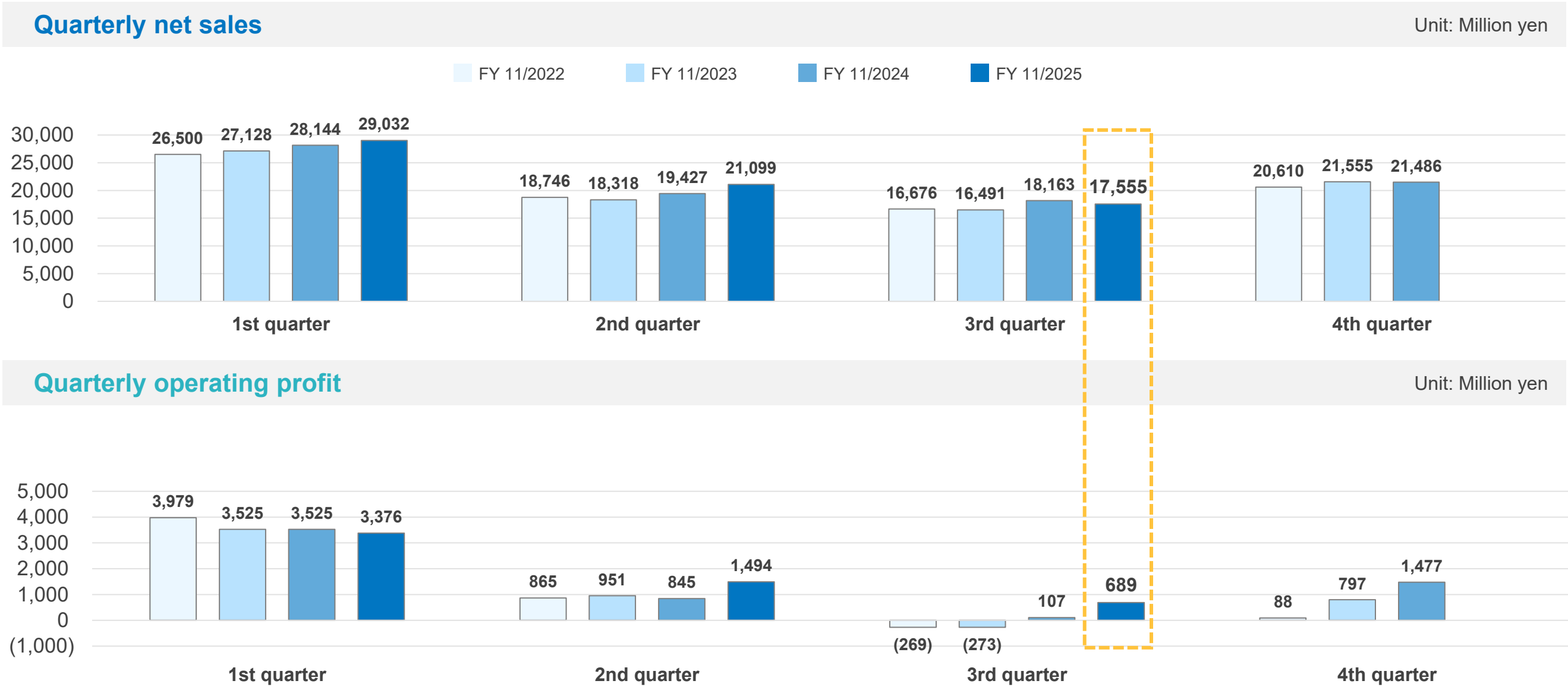


- Electric cooking
- Toaster ovens
- Electric griddles



- Microwave cooking
- Oven ranges

(2) Comparison of quarterly financial results



(3) Overview of financial results

- Domestic net sales were strong, while overseas net sales performed well in Taiwan but decreased significantly in China compared with the previous year.
- Efforts to pass on higher import costs due to the depreciation of the yen resulted in higher profits.

Net sales

67,687 Million yen

Year on year
+1,951 Million yen +3.0%

Operating profit

5,560 Million yen

Year on year
+1,081 Million yen +24.2%



Domestic net sales

+4,107 Million yen

(year on year)

Cooking appliances

Sales of rice cookers/warmers exceeded the previous year's results due to strong sales of the top-of-the-line induction heating pressure rice cooker "Embudaki." Additionally, sales of the "EVERINO" oven range were strong, along with toaster ovens, electric griddles, and electric kettles.

Household and thermal products

The overall sales fell below the previous year's results due to the decreased sales of stainless-steel vacuum bottles, despite strong sales of stainless-steel soup jars.

Household appliances

Sales exceeded the previous year's results due to strong sales of humidifiers in response to increased demand, along with strong performance of dish dryers, air cleaners, and bedding dryers.



Overseas net sales

-2,155 Million yen

(year on year)

Cooking appliances

Sales of the "EVERINO" oven range performed well in Taiwan, and the sales of rice cookers/warmers in North America and Taiwan exceeded the previous year's results. However, the sales of rice cookers/warmers and electric pots in China fell, resulting in an overall year-on-year sales decrease.

Household and thermal products

Sales decreased year on year due to struggles in selling stainless-steel vacuum bottles and stainless-steel carafes in the key Chinese market.

Household appliances

Sales fell below the previous year's results due to decreased sales of humidifiers in South Korea.

Attributable to net sales

+643 Million yen

Attributable to gross profit margin

+430 Million yen

Attributable to selling, general and administrative expenses

-273 Million yen

Impact of foreign exchange rates

+281 Million yen

FY11/2024 Q3 : 1USD = ¥151
FY11/2025 Q3 : 1USD = ¥150



(4) Statements of income (P/L)

- Despite rising selling, general and administrative expenses including shipping costs and Expo-related expenses, an increase in net sales and a decline in the SG&A ratio led to an increase in operating profit.
- Profit attributable to owners of parent decreased in a reactionary decline from the gain on sale of non-current assets recorded in the previous fiscal year.

	Nine months ended August 20, 2024		Nine months ended August 20, 2025		YoY change	
	Amount	Composition	Amount	Composition	Amount	Rate
Net sales	65,735	100.0%	67,687	100.0%	1,951	3.0%
Gross profit	21,075	32.1%	22,418	33.1%	1,342	6.4%
Selling, general and administrative expenses	16,597	25.2%	16,858	24.9%	260	1.6%
Operating profit	4,478	6.8%	5,560	8.2%	1,081	24.2%
Ordinary profit	5,317	8.1%	6,107	9.0%	789	14.8%
Profit attributable to owners of parent	4,874	7.4%	4,137	6.1%	(737)	(15.1)%

(Unit: Million yen, %)

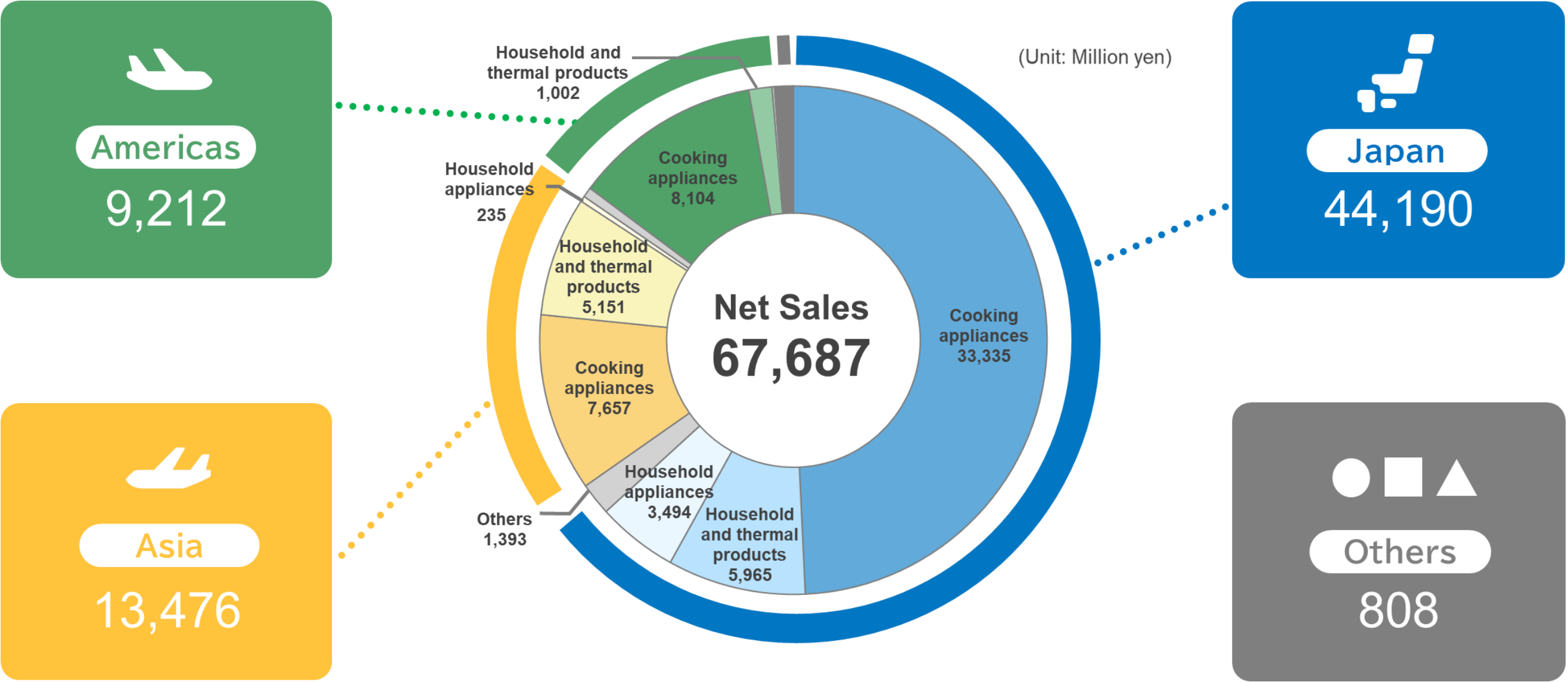
(5) Net sales/operating profit by region and product category

Nine months ended August 20, 2025

(Unit: Million yen, %)

	 Japan	 Overseas					Total
		Asia	Of which, China	Americas	Others	Subtotal	
Cooking appliances	33,335	7,657	2,066	8,104	189	15,952	49,288
YoY change rate	9.3%	(7.7)%	(34.4)%	1.6%	79.7%	(2.6)%	5.1%
Household and thermal products	5,965	5,151	2,449	1,002	614	6,768	12,734
YoY change rate	(0.5)%	(21.4)%	(31.3)%	(6.8)%	(1.9)%	(18.0)%	(10.6)%
Household appliances	3,494	235	40	—	—	235	3,730
YoY change rate	49.9%	(54.0)%	41.6%	—	—	(54.0)%	31.3%
Others	1,393	432	160	104	4	541	1,935
YoY change rate	10.3%	9.2%	23.7%	(0.0)%	(2.1)%	7.2%	9.4%
Net sales	44,190	13,476	4,716	9,212	808	23,497	67,687
Composition	65.3%	19.9%	7.0%	13.6%	1.2%	34.7%	100.0%
YoY change rate	10.2%	(14.5)%	(31.4)%	0.6%	9.8%	(8.4)%	3.0%
Operating profit	2,527	1,600	480	1,347	84	3,032	5,560
Profit ratio	5.7%	11.9%	10.2%	14.6%	10.4%	12.9%	8.2%
Composition	45.5%	28.8%	8.6%	24.2%	1.5%	54.5%	100.0%
YoY change rate	274.3%	(27.3)%	(52.9)%	(12.8)%	54.0%	(20.3)%	24.2%

(6) Net sales by region and product category



(7) Net sales by product category (details)

Net sales	Nine months ended August 20, 2024		Nine months ended August 20, 2025		YoY change	
	Amount	Composition	Amount	Composition	Amount	Rate
	65,735	100.0%	67,687	100.0%	1,951	3.0%
Total of cooking appliances	46,878	71.3%	49,288	72.8%	2,409	5.1%
Rice cooking	31,137	47.4%	32,601	48.2%	1,464	4.7%
Water boiling	6,238	9.5%	5,956	8.8%	(282)	(4.5)%
Electric cooking	7,693	11.7%	8,172	12.1%	479	6.2%
Microwave cooking	1,808	2.8%	2,557	3.8%	748	41.4%
Total of household and thermal products	14,246	21.7%	12,734	18.8%	(1,512)	(10.6)%
Glass vacuum bottles	1,133	1.7%	1,103	1.6%	(29)	(2.6)%
Stainless-steel vacuum bottles	12,916	19.6%	11,408	16.9%	(1,508)	(11.7)%
Other household and thermal products	197	0.3%	222	0.3%	25	12.7%
Total of household appliances	2,841	4.3%	3,730	5.5%	888	31.3%
Air-conditioning, cooling, and heating	2,182	3.3%	2,873	4.2%	691	31.7%
Kitchen housework	375	0.6%	505	0.7%	129	34.4%
Other household appliances	283	0.4%	351	0.5%	67	23.8%
Others	1,768	2.7%	1,935	2.9%	166	9.4%

(Unit: Million yen, %)



Rice cooking

Rice cookers/warmers



Water boiling

Electric pots/kettles



Electric cooking

Electric griddles/coffee makers/
toaster ovens



Microwave cooking

Oven ranges



Glass vacuum bottles

Glass carafes



Stainless-steel vacuum bottles

Stainless-steel vacuum bottles/
tumblers/soup jars



Air-conditioning, cooling, and heating

Humidifiers/air cleaners

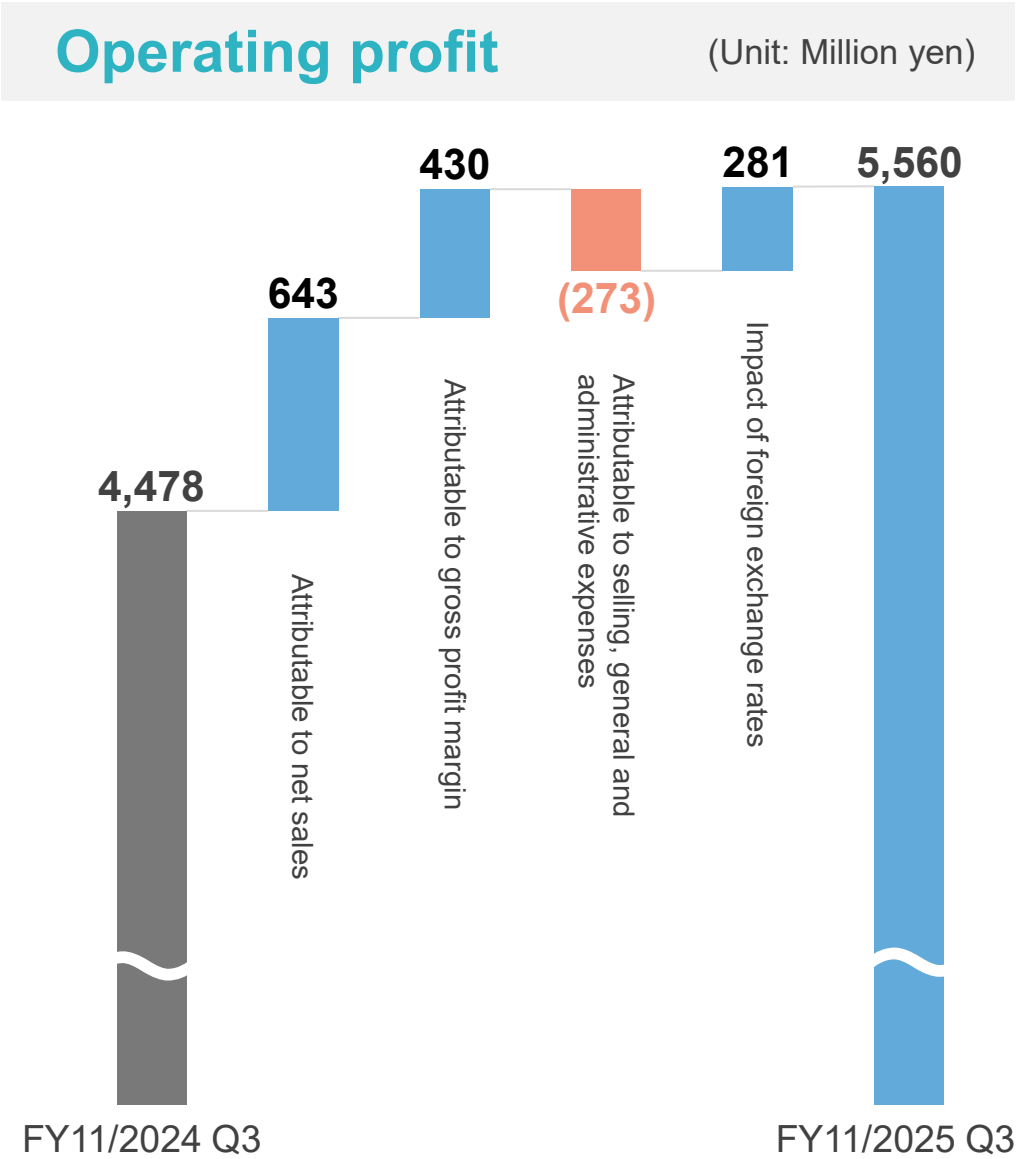
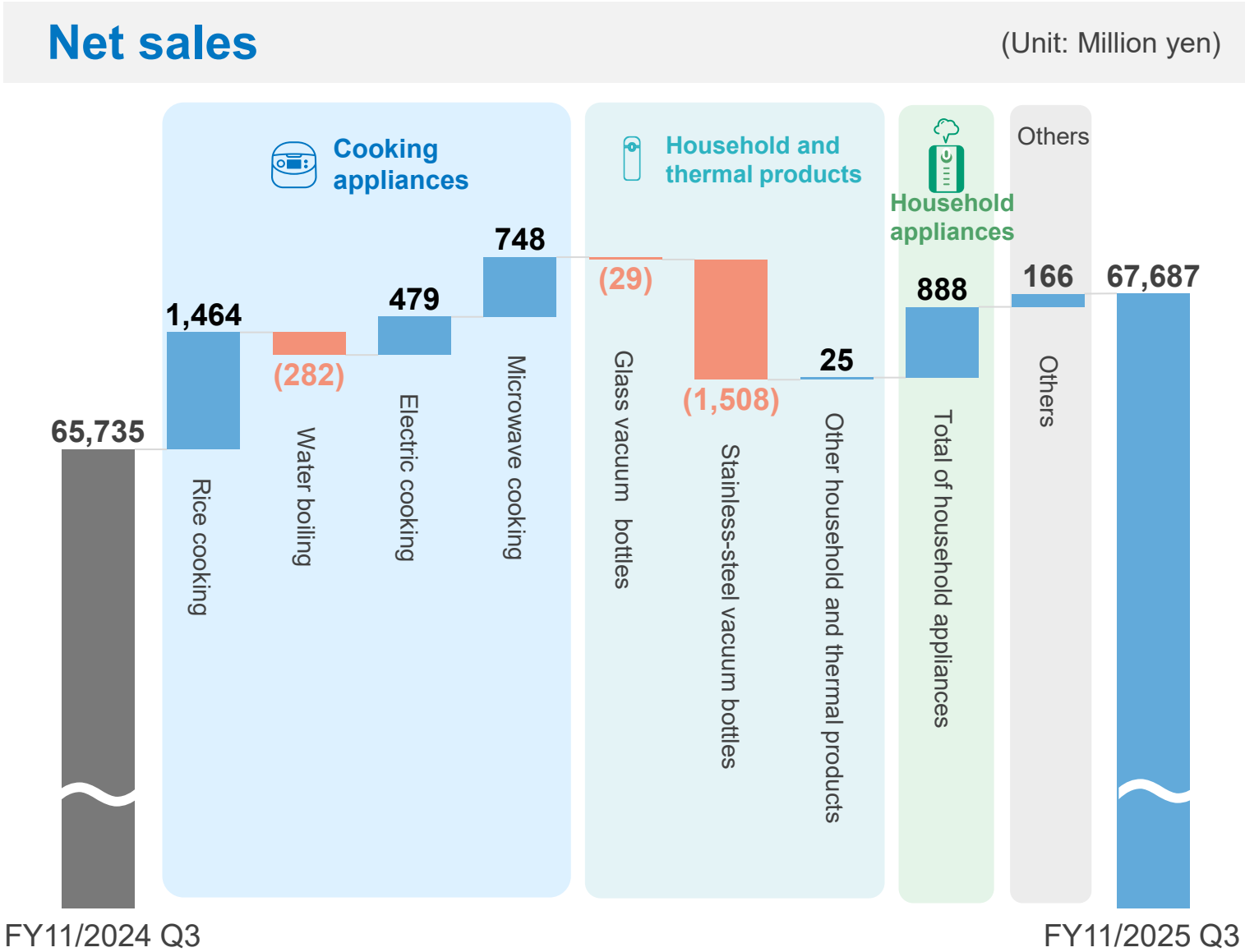
Kitchen housework

Dish dryers

Others

Restaurant business, etc.

(8) Factors of YoY change in net sales/operating profit

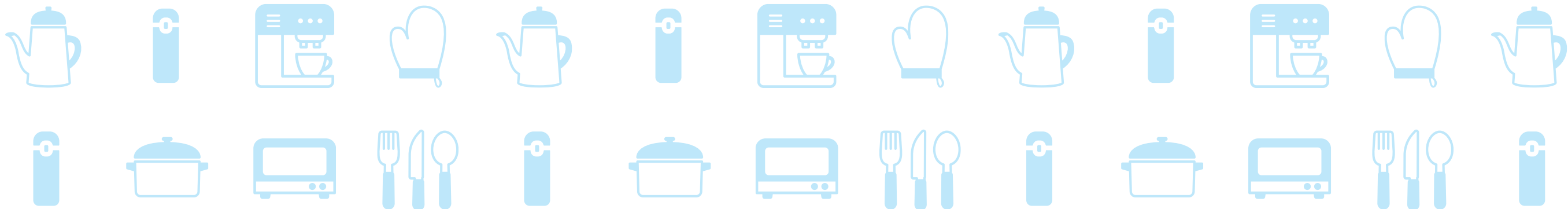


(9) Balance sheets (B/S)

(Unit: Million yen)

	November 20, 2024	August 20, 2025	Change
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Current assets	84,644	79,651	(4,992)
Cash and deposits	33,726	34,721	994
Merchandise and finished goods	24,324	23,294	(1,030)
Other	26,593	21,635	(4,957)
Non-current assets	30,125	30,946	821
Property, plant and equipment	14,130	13,867	(262)
Intangible assets	684	736	52
Investments and other assets	15,311	16,342	1,030
Total assets	114,769	110,598	(4,171)
Total liabilities	27,464	24,716	(2,748)
Total net assets	87,305	85,881	(1,423)
Total liabilities and net assets	114,769	110,598	(4,171)

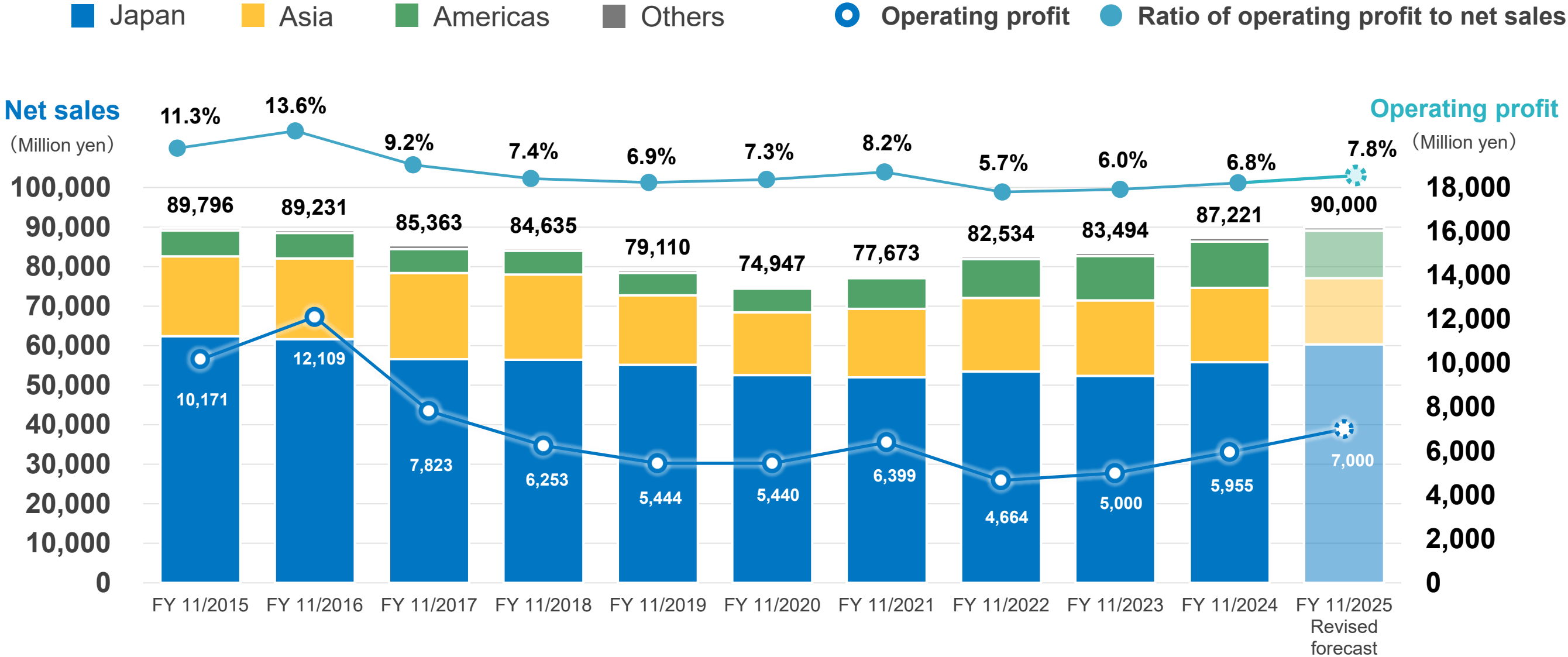


II. Consolidated Financial Forecast for the Fiscal Year Ending November 20, 2025





(1) Financial performance



II. Consolidated Financial Forecast for the Fiscal Year Ending November 20, 2025



(2) Statements of income (P/L)

(Unit: Million yen, %)

	Fiscal Year ended November 20, 2024		Financial forecast for the Fiscal Year ending November 20, 2025			YoY change (vs. Revised forecast)	
	Amount	Composition	Initial forecast	Revised forecast (July 1, 2025 [※])	Composition	Amount	Rate
			Amount	Amount			
Net sales	87,221	100.0%	89,500	90,000	100.0%	2,778	3.2%
Gross profit	28,301	32.4%	28,750	29,900	33.2%	1,598	5.6%
Selling, general and administrative expenses	22,346	25.6%	23,000	22,900	25.4%	553	2.5%
Operating profit	5,955	6.8%	5,750	7,000	7.8%	1,044	17.5%
Ordinary profit	7,405	8.5%	6,450	7,500	8.3%	94	1.3%
Profit attributable to owners of parent	6,462	7.4%	4,250	4,800	5.3%	(1,662)	(25.7)%
Depreciation	2,319	—	2,115	2,115	—	(204)	(8.8)%
Capital investment	2,568	—	3,314	3,314	—	745	29.0%
Research and development expenses	977	—	940	940	—	(36)	(3.8)%
The exchange rate [1USD]	¥150	—	¥150	¥150	—	—	—

※ Please refer to the “(Correction/Correction of Numerical Data) Partial Correction to ‘Notice Concerning Revisions to Financial Results Forecast’” published on July 1, 2025.

(3) Net sales by region and product category

Financial forecast for the Fiscal Year ending November 20, 2025 (Revised forecast July 1, 2025)

(Unit: Million yen, %)

	 Japan	Overseas					Total
		Asia	Of which, China	Americas	Others	Subtotal	
Cooking appliances	44,300	9,150	2,440	10,500	180	19,830	64,130
YoY change rate	7.4%	(4.9%)	(28.8%)	3.0%	48.3%	(0.5%)	4.8%
Household and thermal products	8,280	6,210	2,780	1,380	740	8,330	16,610
YoY change rate	1.6%	(20.7%)	(32.6%)	0.0%	(2.9%)	(16.5%)	(8.4%)
Household appliances	5,940	1,010	40	—	—	1,010	6,950
YoY change rate	25.6%	15.9%	32.1%	—	—	15.9%	24.1%
Others	1,810	390	110	110	—	500	2,310
YoY change rate	9.0%	(22.0%)	(33.4%)	(16.7%)	(100.0%)	(21.5%)	0.5%
Net sales	60,330	16,760	5,370	11,990	920	29,670	90,000
Composition	67.0%	18.6%	6.0%	13.3%	1.0%	33.0%	100.0%
YoY change rate	8.1%	(11.0%)	(30.7%)	2.5%	3.6%	(5.6%)	3.2%



(4) Net sales by product category (details)

(Unit: Million yen, %)							
Net sales	Fiscal Year ended November 20, 2024		Financial forecast for the Fiscal Year ending November 20, 2025			YoY change (vs. Revised forecast)	
	Amount	Composition	Initial forecast	Revised forecast (July 1, 2025)	Composition	Amount	Rate
			Amount	Amount			
Net sales	87,221	100.0%	89,500	90,000	100.0%	2,778	3.2%
Total of cooking appliances	61,198	70.2%	62,870	64,130	71.3%	2,931	4.8%
Rice cooking	41,039	47.1%	41,590	42,400	47.1%	1,360	3.3%
Water boiling	7,851	9.0%	8,140	7,790	8.7%	(61)	(0.8)%
Electric cooking	10,069	11.5%	9,900	10,380	11.5%	310	3.1%
Microwave cooking	2,237	2.6%	3,240	3,560	4.0%	1,322	59.1%
Total of household and thermal products	18,124	20.8%	18,390	16,610	18.5%	(1,514)	(8.4)%
Glass vacuum bottles	1,448	1.7%	1,780	1,500	1.7%	51	3.6%
Stainless-steel vacuum bottles	16,411	18.8%	16,350	14,820	16.5%	(1,591)	(9.7)%
Other household and thermal products	265	0.3%	260	290	0.3%	24	9.2%
Total of household appliances	5,600	6.4%	6,120	6,950	7.7%	1,349	24.1%
Air-conditioning, cooling, and heating	4,725	5.4%	5,280	5,930	6.6%	1,204	25.5%
Kitchen housework	499	0.6%	510	600	0.7%	100	20.1%
Other household appliances	375	0.4%	330	420	0.5%	44	11.9%
Others	2,297	2.6%	2,120	2,310	2.6%	12	0.5%

Rice cooking
Rice cookers/warmers

Water boiling
Electric pots/kettles

Electric cooking
Electric griddles/coffee makers/
toaster ovens

Microwave cooking
Oven ranges

Glass vacuum bottles
Glass carafes

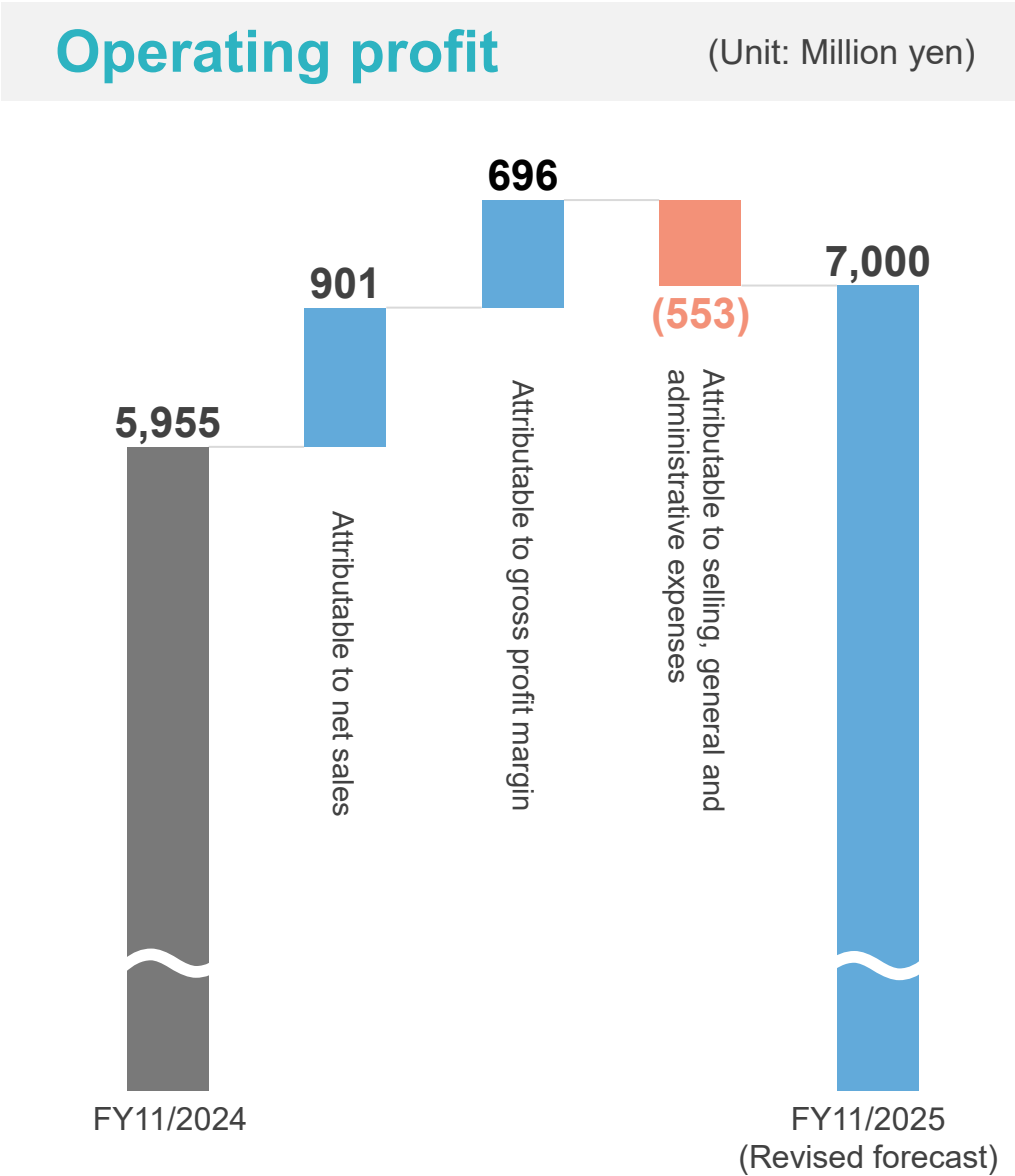
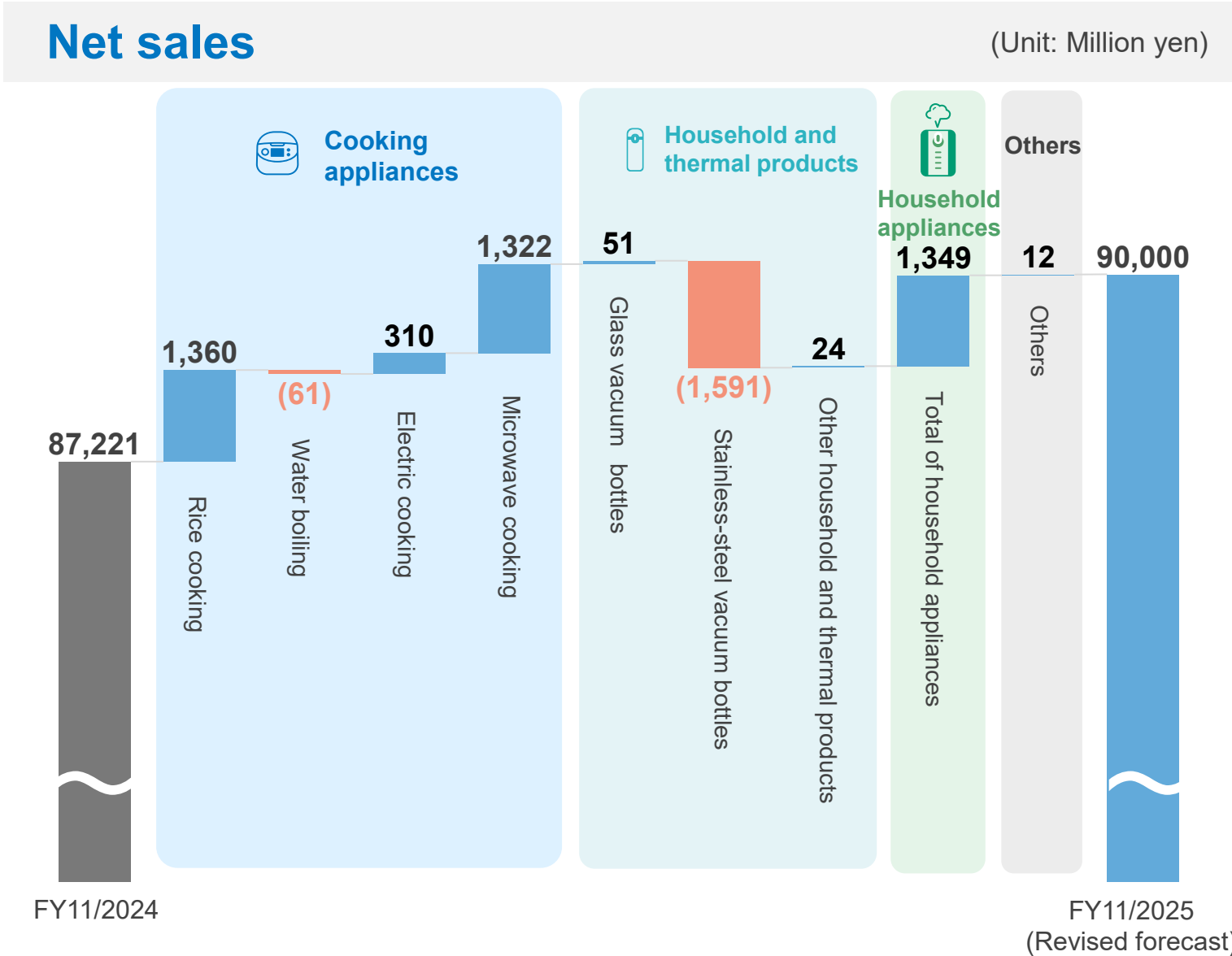
Stainless-steel vacuum bottles
Stainless-steel vacuum bottles/
tumblers/soup jars

Air-conditioning, cooling, and heating
Humidifiers/air cleaners

Kitchen housework
Dish dryers

Others
Restaurant business, etc.

(5) Factors of YoY change in net sales/operating profit



⑥ Financial forecast against the medium-term financial targets

Revised Forecast vs.
Mid-term Target

Net sales
No change

Factors of change

- Increase in sales in Japan due to strong performance of induction heating pressure rice cookers, including “Embudaki”
- Decrease in sales due to factors such as sluggish personal consumption in China

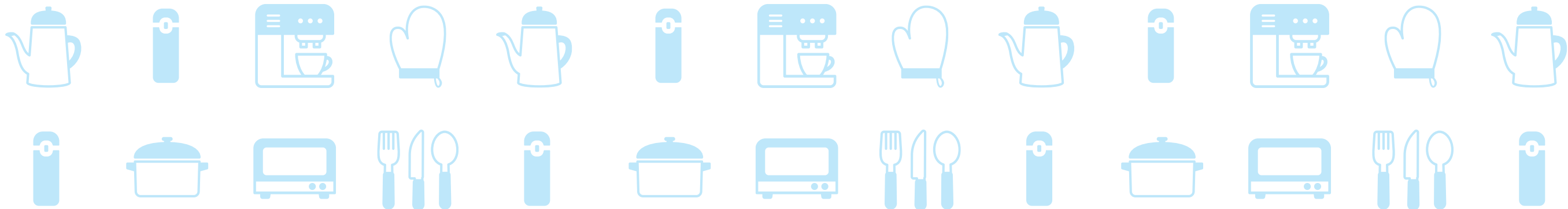
Revised Forecast vs.
Mid-term Target

Operating profit
-200 Million yen

Factors of change

- Significant cost increases due to soaring raw material prices and prolonged yen depreciation
- Sluggish performance in highly profitable overseas markets

	Medium-term results target for the fiscal year ending November 20, 2025		Financial results forecast for the fiscal year ending November 20, 2025			Revised Forecast vs. Mid-term Target (Unit: Million yen, %)	
	Amount	Composition	Initial forecast	Revised forecast (July 1, 2025)	Composition	Amount	Rate
			Amount	Amount			
Net sales	90,000	100.0%	89,500	90,000	100.0%	—	—
Operating profit	7,200	8.0%	5,750	7,000	7.8%	(200)	(2.8)%
The exchange rate [1USD]	¥130	—	¥150	¥150	—	¥20	—



III. Shareholder Returns



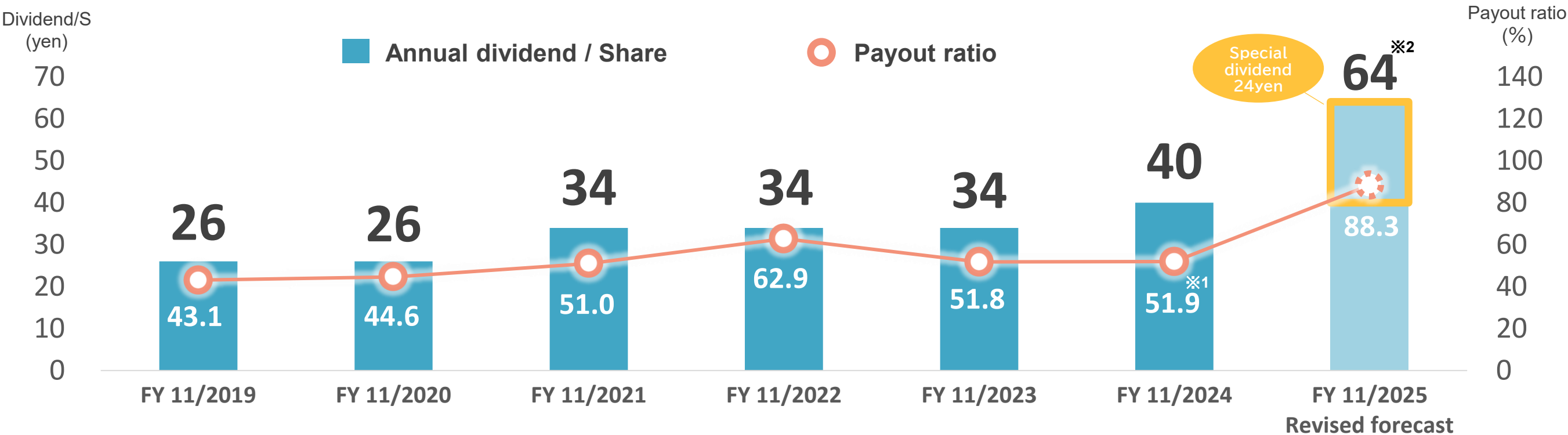
III. Shareholder Returns



Policy

The Company considers the return of profits to shareholders to be an important policy and will aim to maintain a stable dividend **targeting a consolidated payout ratio of 50% or higher** while comprehensively taking into account internal reserves, earnings forecast, etc. to strengthen its corporate platform and develop its business in the future. The Company plans **a cumulative total return ratio of 100% or higher over the three years** from 2023 to 2025, including the purchase of treasury shares.

Consolidated payout ratio



※1 The payout ratio for the FY 11/2024 is shown excluding one-time extraordinary income (gain on sale of non-current assets of 1,916 million yen).

※2 The amount for the FY 11/2025 includes a special dividend of 24 yen.



Notes on forward-looking statements

- This material is provided to investors purely for informational purposes and is not intended to solicit stock trading.
- Forward-looking statements in this material are based on targets or forecasts and are not a commitment or guarantee. Please note that the Company's financial results in the future may differ from the current forecast.
- While statements on the industry, etc., are based on a range of data that are considered reliable, the Company does not guarantee their accuracy or integrity.
- Investors are warned that the use of this material shall be based on their own judgement and responsibility, and that the Company assumes no responsibility for any consequences whatsoever.



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