

**Supplementary Explanatory Materials
for Financial Results for
the Six Months Ended May 20, 2026**

Zojirushi Corporation

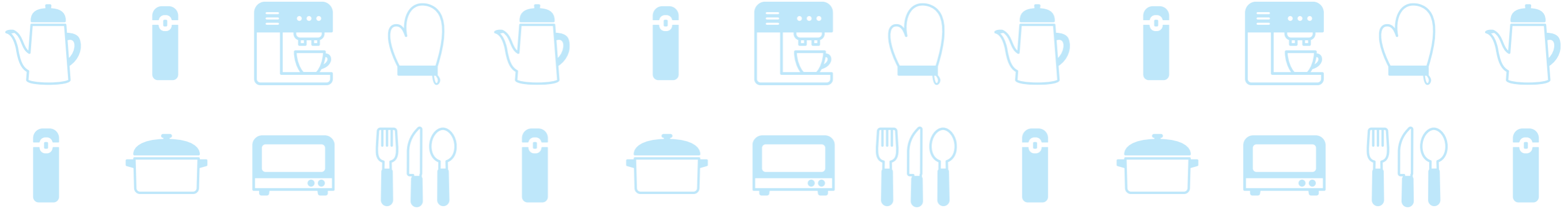
June 29, 2026



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I. Consolidated Financial Results for the Six Months Ended May 20, 2026



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

Household appliances



- **Air-conditioning, cooling, and heating**
Humidifiers
Circulators



- **Kitchen housework**
Dish dryers

- **Other household appliances**
Bedding dryers

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



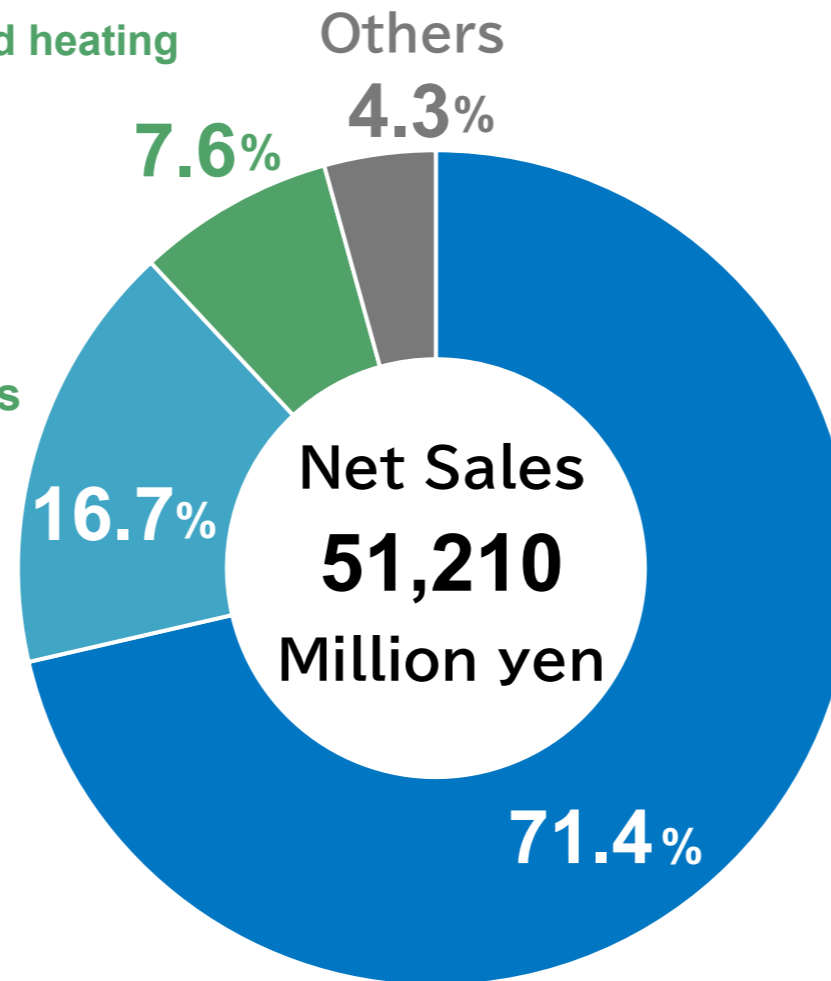
- **Water boiling**
Electric pots



- **Electric cooking**
Toaster ovens
Electric griddles



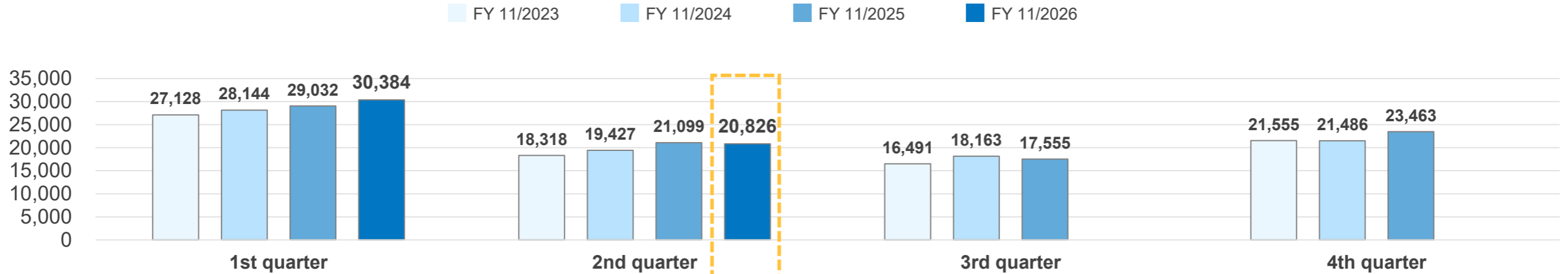
- **Microwave cooking**
Oven ranges



(2) Comparison of quarterly financial results

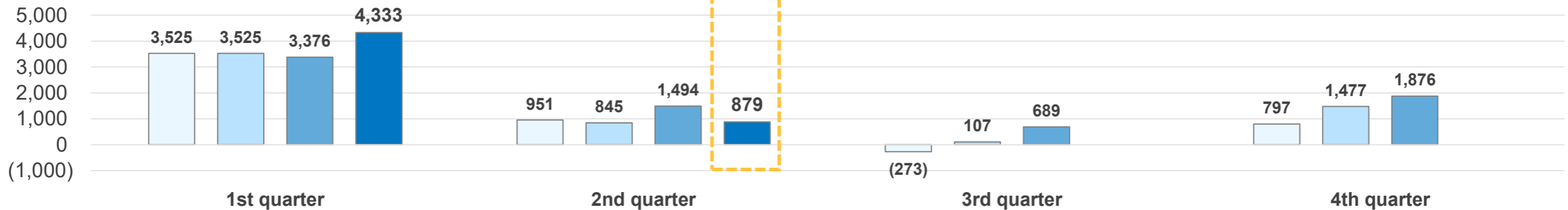
Quarterly net sales

Unit: Million yen



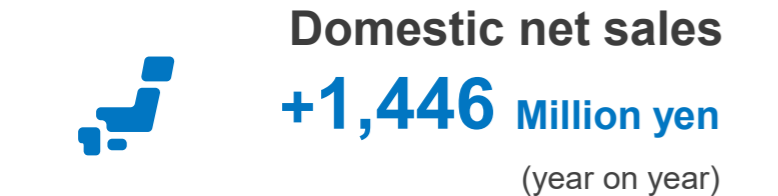
Quarterly operating profit

Unit: Million yen



(3) Overview of financial results

- Domestic sales of Embudaki and humidifiers remained strong, and efforts to pass on higher import costs progressed, resulting in an increase in net sales year on year.
- Despite an increase in selling, general and administrative expenses, operating profit increased year on year.



Cooking appliances

Sales of rice cookers/warmers increased from the previous year due to strong sales of the top-of-the-line induction heating pressure rice cooker “Embudaki.” Overall sales exceeded the previous year’s results after we enhanced the product lineup of the “EVERINO” oven range and launched a new 30-liter model.

Cooking appliances

Sales increased in South Korea due to the new introduction of the “EVERINO” oven range, but overall sales decreased year on year due to a decrease in sales of rice cookers/warmers in North America and China.

Household and thermal products

While sales of stainless cool bottles, which have the new “swiftwist lid” design that opens and closes easily, performed well, overall sales fell short of the previous year’s results due to sluggish sales of the flagship stainless-steel vacuum mugs.

Household and thermal products

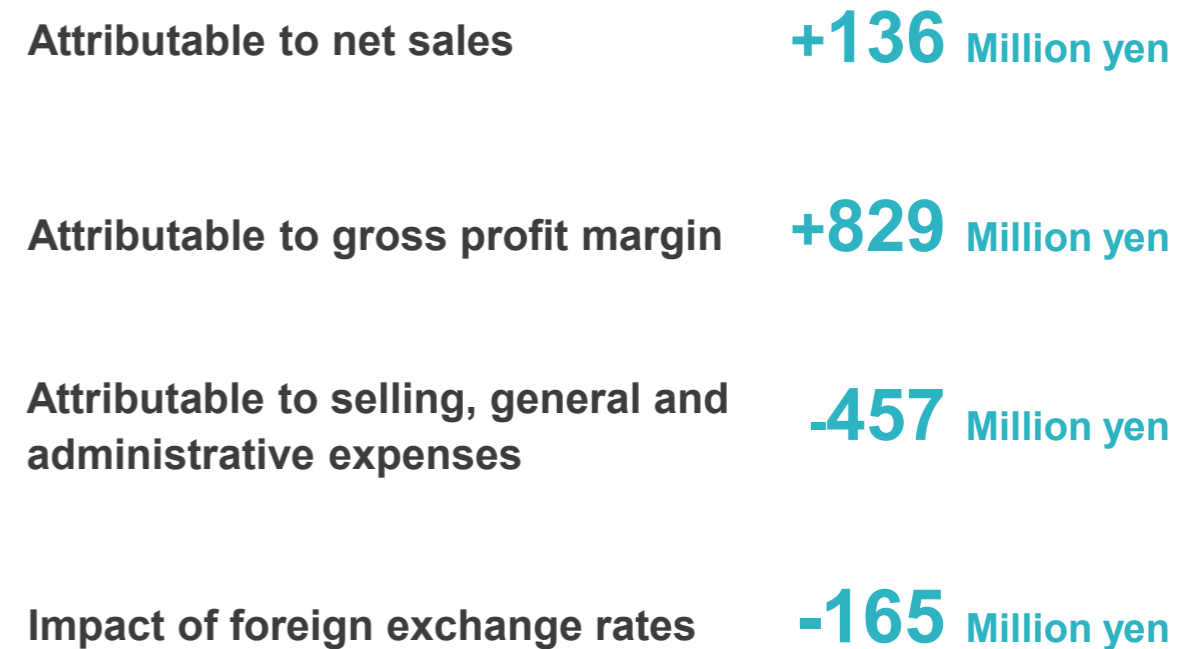
While stainless-steel carafes in China performed well, sales of stainless-steel vacuum mugs were weak mainly in China, Taiwan, and South Korea, resulting in an overall sales decrease year on year.

Household appliances

Overall sales exceeded the previous year’s results due to strong sales of humidifiers in response to increased demand and thanks to the introduction of an innovative two-way circulator that allows the user to switch between “circulator” and “fan” airflow modes in a single unit.

Household appliances

Overall sales exceeded the previous year’s results, driven by increased sales of humidifiers in South Korea.



FY11/2025 Q2 : 1USD = ¥152
 FY11/2026 Q2 : 1USD = ¥156

(4) Statements of income (P/L)

- Despite an increase in the tax burden rate, net profit increased due to higher net sales and operating profit.

(Unit: Million yen, %)

	Six months ended May 20, 2025		Six months ended May 20, 2026		YoY change	
	Amount	Composition	Amount	Composition	Amount	Rate
Net sales	50,132	100.0%	51,210	100.0%	1,078	2.2%
Gross profit	16,394	32.7%	17,378	33.9%	984	6.0%
Selling, general and administrative expenses	11,523	23.0%	12,165	23.8%	642	5.6%
Operating profit	4,870	9.7%	5,212	10.2%	342	7.0%
Ordinary profit	5,063	10.1%	5,493	10.7%	430	8.5%
Profit attributable to owners of parent	3,402	6.8%	3,534	6.9%	132	3.9%

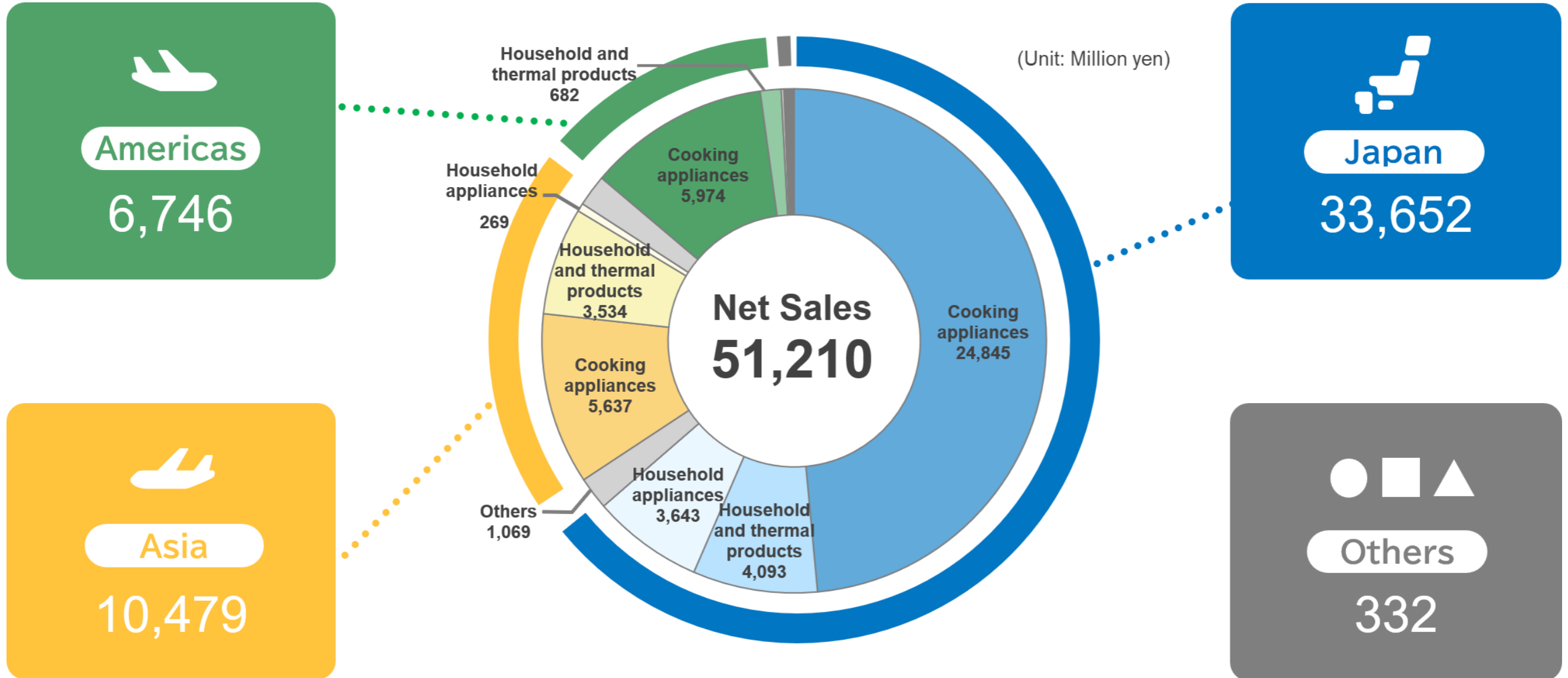
(5) Net sales/operating profit by region and product category

Six months ended May 20, 2026

(Unit: Million yen, %)

	Japan	Overseas				Subtotal	Total
		Asia	Of which, China	Americas	Others		
Cooking appliances	24,845	5,637	1,081	5,974	104	11,716	36,562
YoY change rate	4.3%	(4.4)%	(29.2)%	(5.7)%	1.1%	(5.0)%	1.1%
Household and thermal products	4,093	3,534	1,609	682	220	4,437	8,531
YoY change rate	(2.9)%	(9.5)%	(12.6)%	(4.6)%	(41.1)%	(11.2)%	(7.4)%
Household appliances	3,643	269	29	—	—	269	3,913
YoY change rate	12.6%	16.0%	(24.7)%	—	—	16.0%	12.9%
Others	1,069	1,038	104	89	7	1,134	2,204
YoY change rate	13.9%	256.3%	3.8%	32.0%	825.8%	215.5%	69.7%
Net sales	33,652	10,479	2,825	6,746	332	17,557	51,210
Composition	65.7%	20.5%	5.5%	13.2%	0.6%	34.3%	100.0%
YoY change rate	4.5%	1.4%	(19.5)%	(5.2)%	(30.5)%	(2.1)%	2.2%
Operating profit	2,613	1,504	307	1,036	58	2,598	5,212
Profit ratio	7.8%	14.4%	10.9%	15.4%	17.5%	14.8%	10.2%
Composition	50.1%	28.9%	5.9%	19.9%	1.1%	49.9%	100.0%
YoY change rate	12.9%	11.7%	(25.4)%	(9.9)%	(0.2)%	1.7%	7.0%

(6) Net sales by region and product category



I. Consolidated Financial Results for the Six Months Ended May 20, 2026



(7) Net sales by product category (details)

(Unit: Million yen, %)

Net sales	Six months ended May 20, 2025		Six months ended May 20, 2026		YoY change	
	Amount	Composition	Amount	Composition	Amount	Rate
	50,132	100.0%	51,210	100.0%	1,078	2.2%
Total of cooking appliances	36,154	72.1%	36,562	71.4%	407	1.1%
Rice cooking	23,244	46.4%	24,093	47.0%	849	3.7%
Water boiling	4,670	9.3%	4,453	8.7%	(216)	(4.6)%
Electric cooking	6,198	12.4%	5,969	11.7%	(229)	(3.7)%
Microwave cooking	2,041	4.1%	2,045	4.0%	4	0.2%
Total of household and thermal products	9,211	18.4%	8,531	16.7%	(680)	(7.4)%
Glass vacuum bottles	772	1.5%	619	1.2%	(153)	(19.8)%
Stainless-steel vacuum bottles	8,279	16.5%	7,750	15.1%	(528)	(6.4)%
Other household and thermal products	159	0.3%	161	0.3%	1	1.0%
Total of household appliances	3,467	6.9%	3,913	7.6%	445	12.9%
Air-conditioning, cooling, and heating	2,812	5.6%	3,354	6.6%	541	19.3%
Kitchen housework	359	0.7%	318	0.6%	(41)	(11.5)%
Other household appliances	295	0.6%	240	0.5%	(54)	(18.5)%
Others	1,299	2.6%	2,204	4.3%	905	69.7%



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/Circulators

Kitchen housework

Dish dryers

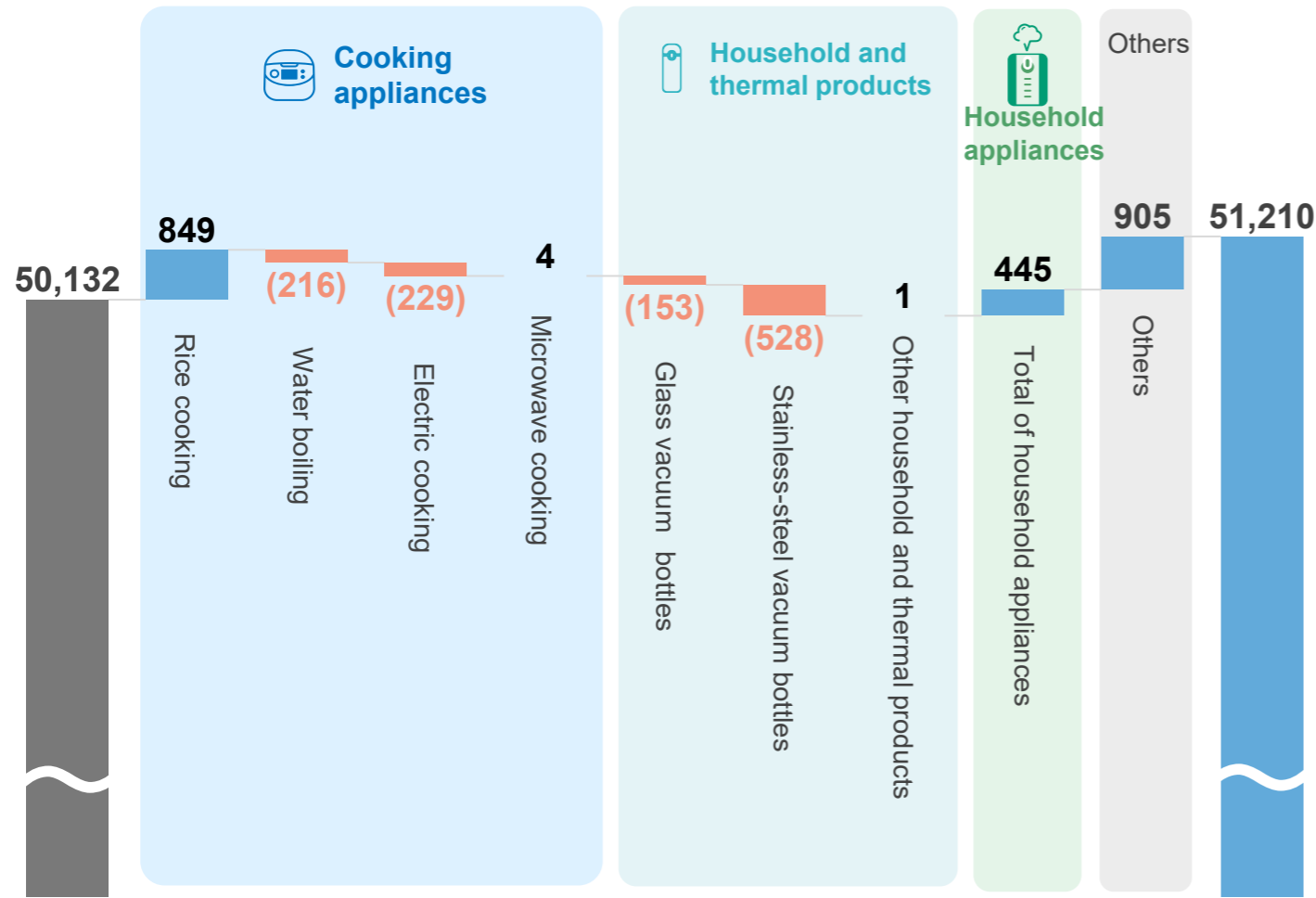
Others

Restaurant business/parts
third-party products

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

Net sales

(Unit: Million yen)

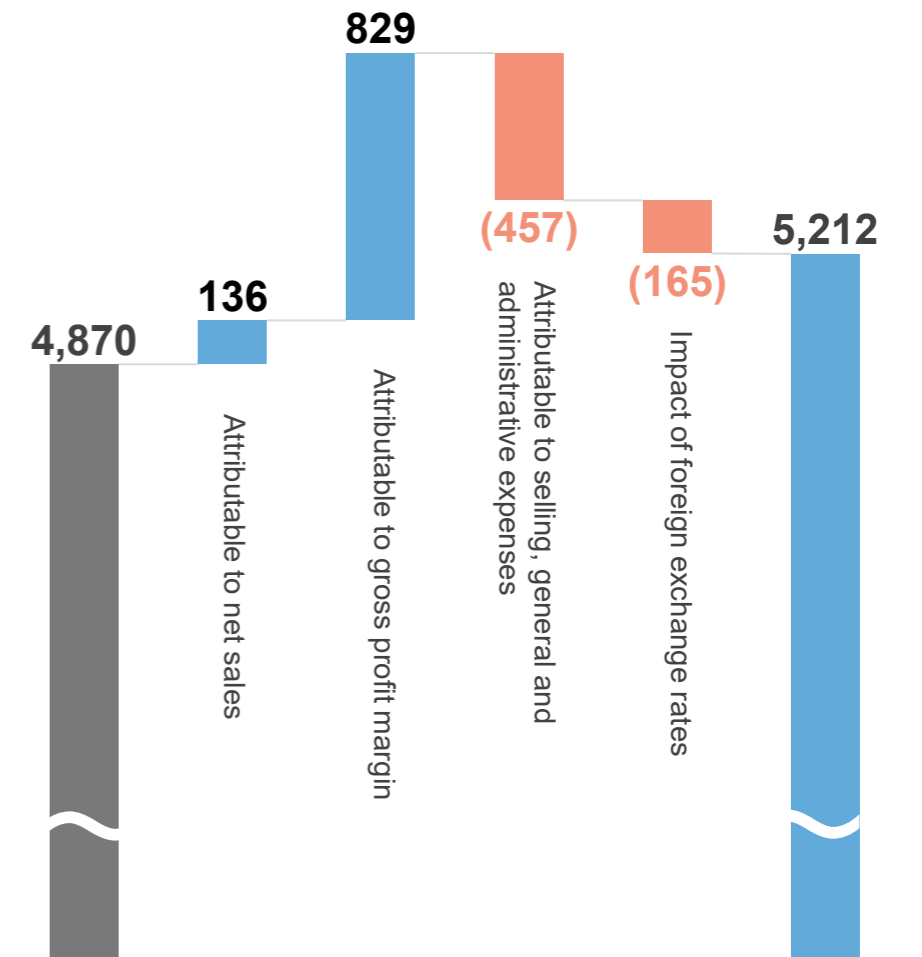


FY11/2025 Q2

FY11/2026 Q2

Operating profit

(Unit: Million yen)



FY11/2025 Q2

FY11/2026 Q2

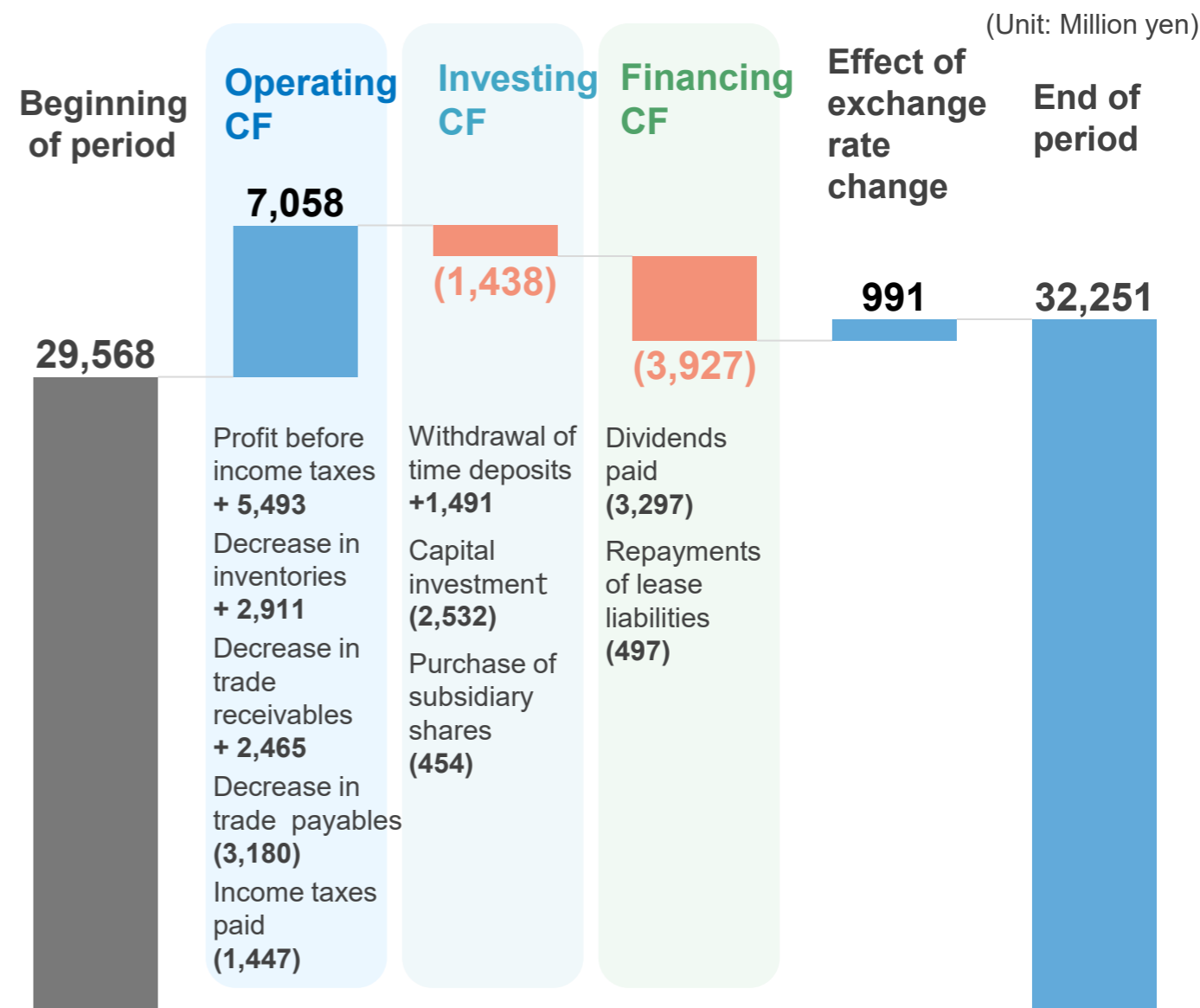
(9) Balance sheets (B/S)

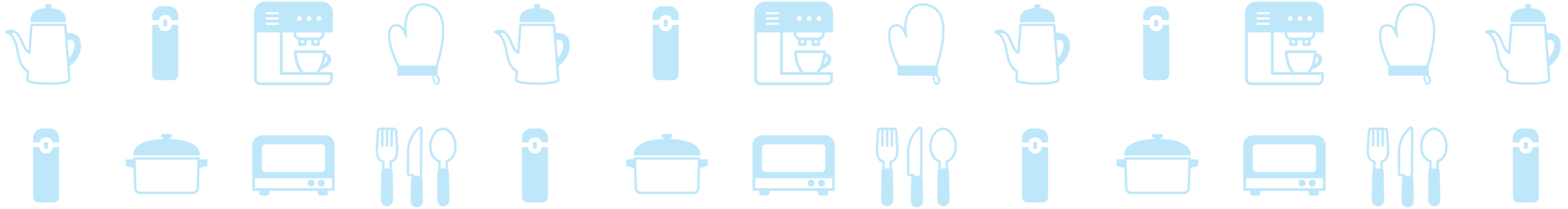
(Unit: Million yen)

	November 20, 2025	May 20, 2026	Change
Current assets	85,366	81,761	(3,605)
Cash and deposits	33,177	34,467	1,290
Merchandise and finished goods	26,091	23,479	(2,612)
Other	26,096	23,814	(2,282)
Non-current assets	32,965	37,699	4,733
Property, plant and equipment	13,797	17,787	3,989
Intangible assets	679	738	59
Investments and other assets	18,487	19,173	685
Total assets	118,332	119,460	1,128
Total liabilities	28,742	27,411	(1,331)
Total net assets	89,589	92,049	2,459
Total liabilities and net assets	118,332	119,460	1,128

(10) Statements of cash flows

	Six months ended May 20, 2025	Six months ended May 20, 2026	Change
Cash flows from operating activities	11,892	7,058	(4,834)
Cash flows from investing activities	(903)	(1,438)	(534)
Cash flows from financing activities	(3,438)	(3,927)	(488)
Effect of exchange rate change on cash and cash equivalents	(142)	991	1,133
Net increase (decrease) in cash and cash equivalents	7,407	2,683	(4,723)
Cash and cash equivalents at beginning of period	30,603	29,568	(1,035)
Cash and cash equivalents at end of period	38,011	32,251	(5,759)





II. Consolidated Financial Forecast for the Fiscal Year Ending November 20, 2026



(1) Financial performance

■ Japan
 ■ Asia
 ■ Americas
 ■ Others
 ○ Operating profit
 ● Ratio of operating profit to net sales

Net sales

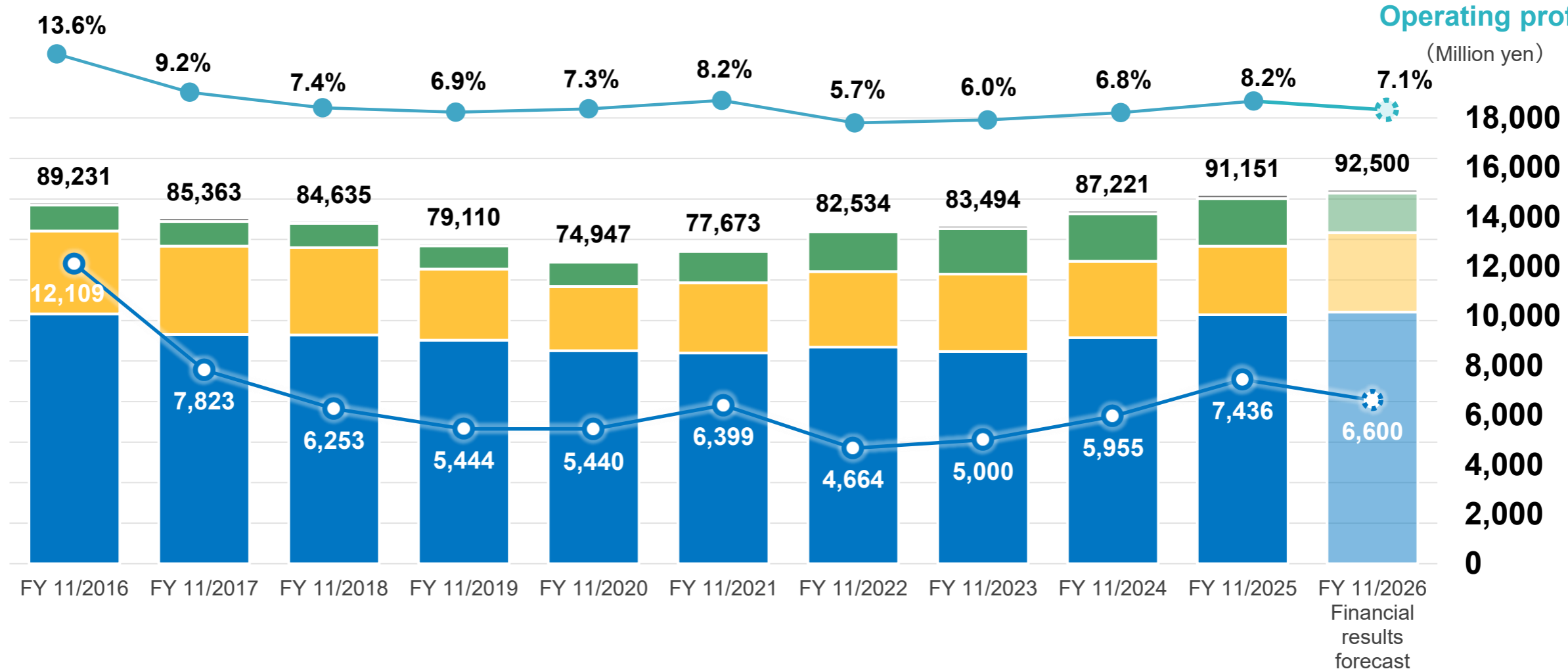
(Million yen)

110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0

Operating profit

(Million yen)

18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0



Financial results forecast

II. Consolidated Financial Forecast for the Fiscal Year Ending November 20, 2026



(2) Statements of income (P/L)

	Fiscal Year ended November 20, 2025		Financial forecast for the Fiscal Year ending November 20, 2026		YoY change (Unit: Million yen, %)	
	Amount	Composition	Amount	Composition	Amount	Rate
Net sales	91,151	100.0%	92,500	100.0%	1,348	1.5%
Gross profit	30,407	33.4%	30,900	33.4%	492	1.6%
Selling, general and administrative expenses	22,971	25.2%	24,300	26.3%	1,328	5.8%
Operating profit	7,436	8.2%	6,600	7.1%	(836)	(11.2)%
Ordinary profit	8,300	9.1%	7,100	7.7%	(1,200)	(14.5)%
Profit attributable to owners of parent	5,980	6.6%	4,800	5.2%	(1,180)	(19.7)%
Depreciation	2,256	—	2,283	—	27	1.2%
Capital investment	1,910	—	7,332	—	5,422	283.9%
Research and development expenses	994	—	928	—	(65)	(6.6)%
The exchange rate [1USD]	¥149	—	(※) ¥155	—	(※) ¥6	—

(※) The exchange rate assumption has been changed from 145 yen to the U.S. dollar, as announced on December 25, 2025, to 155 yen to the U.S. dollar. Regarding the consolidated financial results forecast for the fiscal year ending November 20, 2026, we have decided to leave the full-year forecast unchanged, after carefully considering soaring prices of naphtha and other raw materials due to the Middle East situations and cost increases resulting from the yen depreciation, even though current business performance is exceeding expectations.

(3) Net sales by region and product category

Financial forecast for the Fiscal Year ending November 20, 2026

(Unit: Million yen, %)

	Japan	Overseas				Subtotal	Total
		Asia	Of which, China	Americas	Others		
Cooking appliances	44,930	10,610	2,380	8,330	250	19,190	64,120
YoY change rate	0.3%	17.6%	5.6%	(19.2%)	0.3%	(2.0%)	(0.4%)
Household and thermal products	8,520	6,470	2,640	1,260	820	8,550	17,070
YoY change rate	7.3%	1.1%	(10.0%)	(3.0%)	3.1%	0.7%	3.9%
Household appliances	6,590	980	30	—	—	980	7,570
YoY change rate	(1.9%)	4.6%	(28.5%)	—	—	4.6%	(1.1%)
Others	2,060	1,520	10	160	—	1,680	3,740
YoY change rate	3.7%	178.6%	(94.9%)	13.0%	(100.0%)	142.1%	39.5%
Net sales	62,100	19,580	5,060	9,750	1,070	30,400	92,500
Composition	67.1%	21.2%	5.5%	10.5%	1.2%	32.9%	100.0%
YoY change rate	1.1%	15.9%	(6.8%)	(17.1%)	1.8%	2.3%	1.5%

II. Consolidated Financial Forecast for the Fiscal Year Ending November 20, 2026



(4) Net sales by product category (details)

	Fiscal Year ended November 20, 2025		Financial forecast for the Fiscal Year ending November 20, 2026		YoY change	
	Amount	Composition	Amount	Composition	Amount	Rate
Net sales	91,151	100.0%	92,500	100.0%	1,348	1.5%
Total of cooking appliances	64,384	70.6%	64,120	69.3%	(264)	(0.4)%
Rice cooking	42,687	46.8%	42,440	45.9%	(247)	(0.6)%
Water boiling	7,673	8.4%	7,540	8.2%	(133)	(1.7)%
Electric cooking	10,552	11.6%	9,860	10.7%	(692)	(6.6)%
Microwave cooking	3,470	3.8%	4,280	4.6%	809	23.3%
Total of household and thermal products	16,430	18.0%	17,070	18.5%	639	3.9%
Glass vacuum bottles	1,462	1.6%	1,720	1.9%	257	17.6%
Stainless-steel vacuum bottles	14,666	16.1%	14,990	16.2%	323	2.2%
Other household and thermal products	301	0.3%	360	0.4%	58	19.5%
Total of household appliances	7,656	8.4%	7,570	8.2%	(86)	(1.1)%
Air-conditioning, cooling, and heating	6,537	7.2%	6,600	7.1%	62	1.0%
Kitchen housework	664	0.7%	590	0.6%	(74)	(11.2)%
Other household appliances	454	0.5%	380	0.4%	(74)	(16.4)%
Others	2,680	2.9%	3,740	4.0%	1,059	39.5%

(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/Circulators

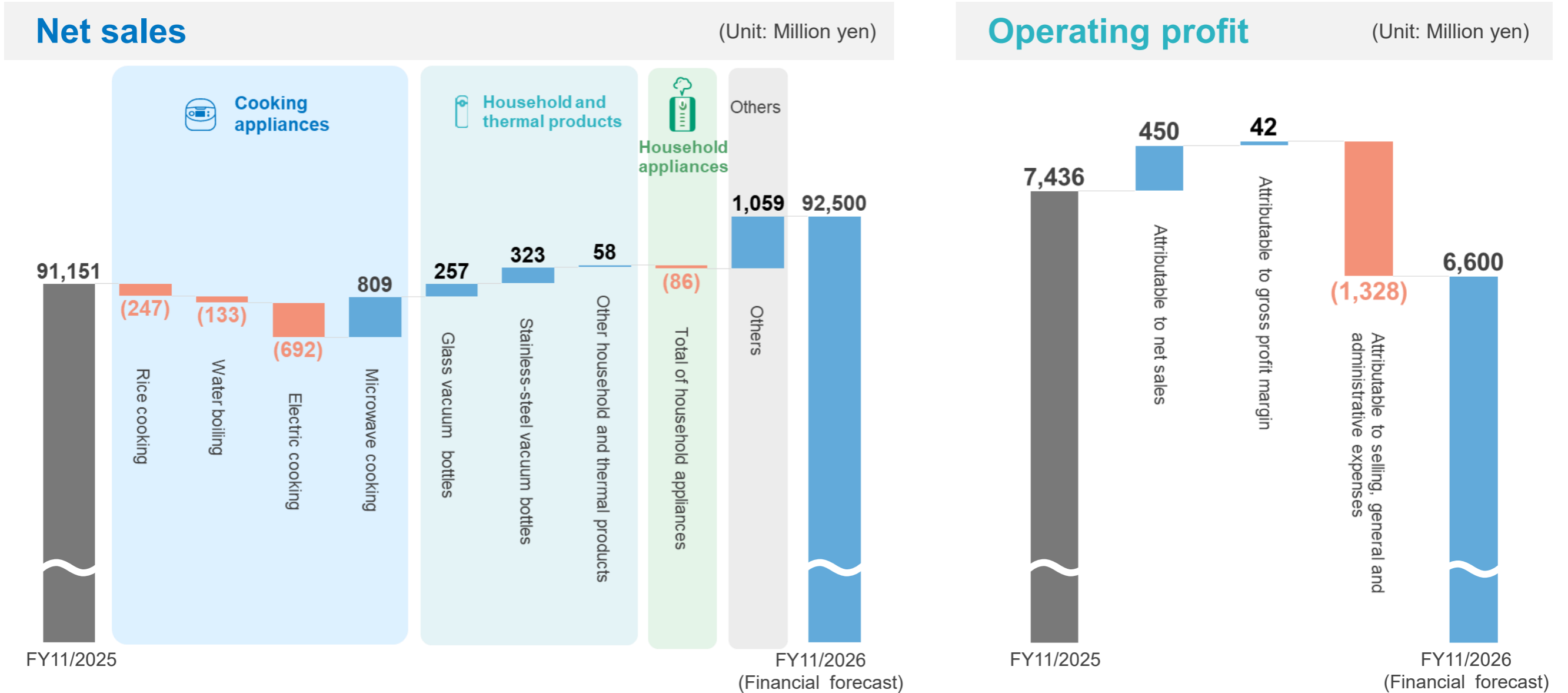
Kitchen housework

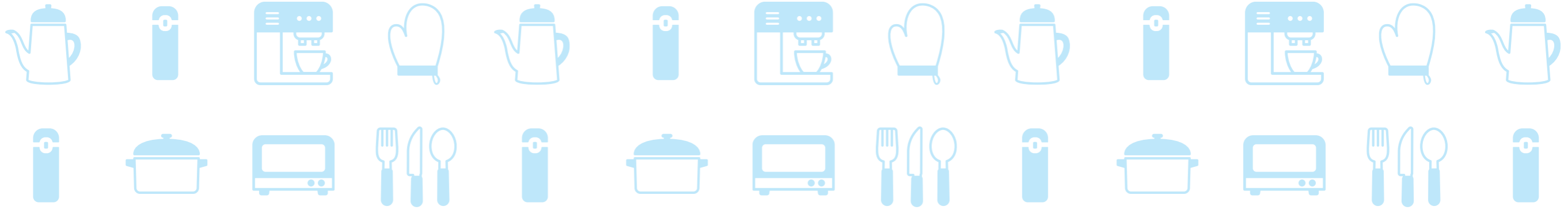
Dish dryers

Others

Restaurant business/parts
third-party products

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





III. Shareholder Returns

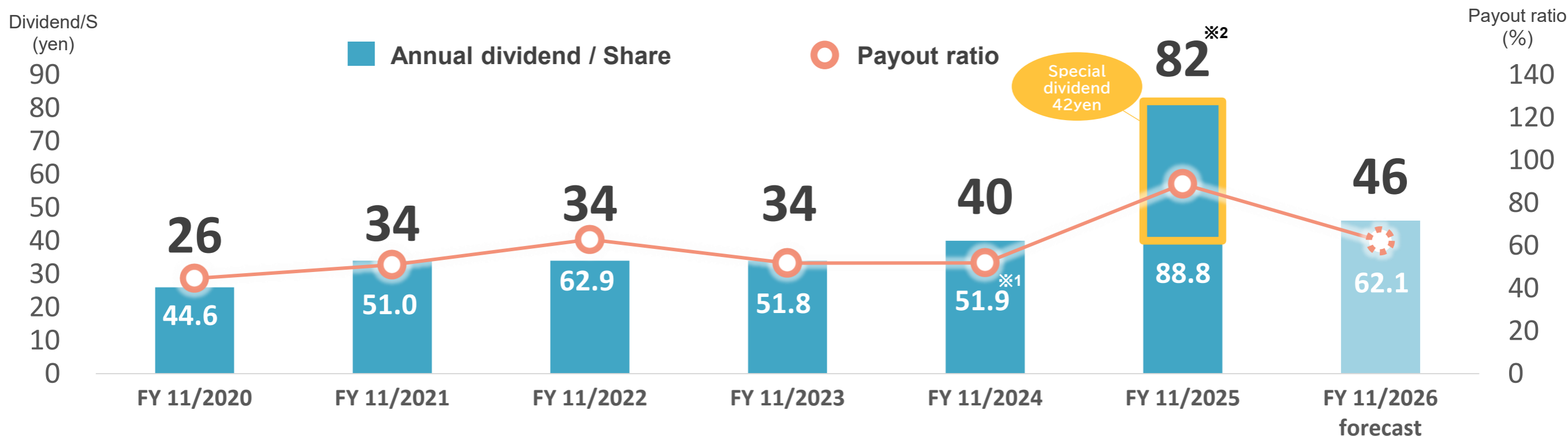


III. Shareholder Returns

Policy

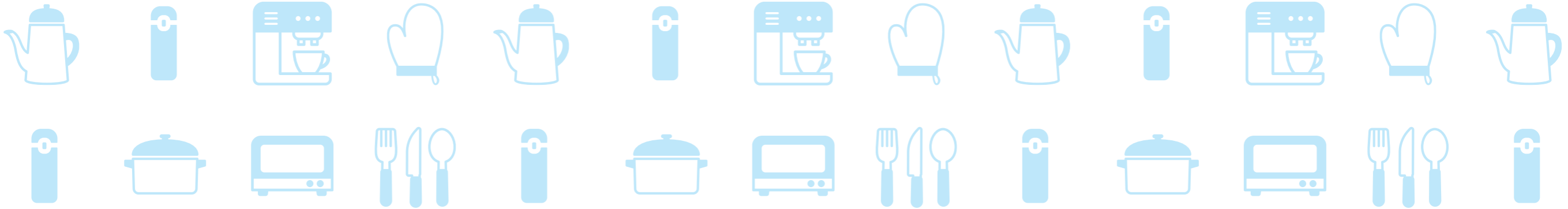
The Company considers the return of profits to shareholders to be an important policy and will aim to maintain a stable dividend **targeting a consolidated payout ratio of 50% or higher** while comprehensively taking into account internal reserves, earnings forecast, etc. to strengthen its corporate platform and develop its business in the future. In addition, the Company has a flexible shareholder return policy that combines opportunistic acquisitions of treasury shares, with an eye toward ROE targets.

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 42 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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Securities code:7965

Tokyo Stock Exchange, Prime