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February 6, 2026

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



Company name: Yushiro Inc.

Listing: Tokyo Stock Exchange

Securities code: 5013

URL: <https://www.yushiro.co.jp/>

Representative: Masanori Arisaka

Representative Director, President and Chief Executive Officer

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, 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	
Nine months ended		Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025		38,809	(7.5)	3,827	(5.7)	4,845	(3.3)	4,519	18.8
December 31, 2024		41,978	5.9	4,060	34.6	5,013	30.6	3,802	30.6

Note: Comprehensive income	For the nine months ended December 31, 2025:	¥	5,064 million	[	30.8%)
	For the nine months ended December 31, 2024:	¥	3,871 million	[	(40.7)%

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	340.03	-
December 31, 2024	279.82	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	64,584	46,234	71.3	3,535.98
March 31, 2025	63,404	44,970	68.5	3,213.91

Reference: Equity

As of December 31, 2025: ¥ 46,054 million

As of March 31, 2025: ¥ 43,434 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	-	30.00	-	68.00	98.00
Fiscal year ending March 31, 2026	-	30.00	-		
Fiscal year ending March 31, 2026 (Forecast)				68.00	98.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

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	51,200	(7.8)	4,600	(9.2)	5,700	(6.5)	4,900	13.6	370.37

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

Newly included: - companies()

Excluded: 1 companies(Shanghai Yushiro Chemical Industry CO.,LTD)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(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	13,900,065 shares
As of March 31, 2025	13,900,065 shares

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

As of December 31, 2025	875,645 shares
As of March 31, 2025	385,545 shares

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

Nine months ended December 31, 2025	13,291,490 shares
Nine months ended December 31, 2024	13,590,556 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 results forecast and other forward-looking information presented herein are based on the information available to the Company and certain assumptions deemed reasonable at the present time. Actual results may differ significantly from these forecasts due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	12,380	11,629
Notes and accounts receivable - trade	9,929	8,695
Merchandise and finished goods	3,049	2,470
Raw materials and supplies	5,068	4,825
Other	1,299	1,288
Allowance for doubtful accounts	(32)	(22)
Total current assets	31,694	28,887
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,796	3,591
Machinery, equipment and vehicles, net	1,367	1,323
Tools, furniture and fixtures, net	324	316
Land	5,163	5,134
Leased assets, net	46	85
Right-of-use assets, net	364	308
Construction in progress	87	1,289
Total property, plant and equipment	11,150	12,048
Intangible assets		
Goodwill	1,787	1,493
Customer relationship	2,074	1,820
Technical assets	593	503
Trademark right	520	441
Other	1,004	893
Total intangible assets	5,980	5,152
Investments and other assets		
Investment securities	5,584	7,459
Shares of subsidiaries and associates	5,787	6,192
Investments in capital of subsidiaries and associates	1,786	3,370
Insurance funds	686	643
Long-term time deposits	2	2
Retirement benefit asset	341	373
Deferred tax assets	108	111
Other	294	353
Allowance for doubtful accounts	(11)	(10)
Total investments and other assets	14,579	18,496
Total non-current assets	31,709	35,697
Total assets	63,404	64,584

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,950	4,945
Short-term borrowings	4,928	5,768
Lease liabilities	107	102
Accounts payable - other	1,167	589
Income taxes payable	348	550
Provision for bonuses	427	328
Provision for bonuses for directors (and other officers)	3	6
Other	1,544	1,010
Total current liabilities	13,478	13,301
Non-current liabilities		
Long-term borrowings	604	56
Lease liabilities	315	302
Deferred tax liabilities	2,548	3,091
Provision for retirement benefits for directors (and other officers)	121	143
Retirement benefit liability	1,168	1,249
Long-term guarantee deposits	186	193
Asset retirement obligations	11	11
Total non-current liabilities	4,955	5,048
Total liabilities	18,433	18,349
Net assets		
Shareholders' equity		
Share capital	4,249	4,249
Capital surplus	3,931	3,939
Retained earnings	29,777	32,911
Treasury shares	(589)	(1,645)
Total shareholders' equity	37,368	39,454
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,433	3,714
Foreign currency translation adjustment	3,771	2,974
Remeasurements of defined benefit plans	(139)	(89)
Total accumulated other comprehensive income	6,065	6,599
Non-controlling interests	1,536	180
Total net assets	44,970	46,234
Total liabilities and net assets	63,404	64,584

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	41,978	38,809
Cost of sales	28,828	25,680
Gross profit	13,149	13,129
Selling, general and administrative expenses	9,089	9,302
Operating profit	4,060	3,827
Non-operating income		
Interest income	148	169
Dividend income	150	172
Foreign exchange gains	39	-
Share of profit of entities accounted for using equity method	597	623
Other	112	220
Total non-operating income	1,048	1,184
Non-operating expenses		
Interest expenses	45	52
Foreign exchange losses	-	8
Commission for syndicated loans	-	74
Other	49	31
Total non-operating expenses	95	166
Ordinary profit	5,013	4,845
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	133	-
Gain on change in equity	-	24
Gain on sale of investment securities	-	1,327
Total extraordinary income	133	1,352
Extraordinary losses		
Loss on abandonment of non-current assets	51	-
Total extraordinary losses	51	-
Profit before income taxes	5,095	6,198
Income taxes	1,091	1,605
Profit	4,004	4,593
Profit attributable to non-controlling interests	201	73
Profit attributable to owners of parent	3,802	4,519

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	4,004	4,593
Other comprehensive income		
Valuation difference on available-for-sale securities	(25)	1,280
Foreign currency translation adjustment	117	(893)
Remeasurements of defined benefit plans, net of tax	7	50
Share of other comprehensive income of entities accounted for using equity method	(231)	34
Total other comprehensive income	(133)	471
Comprehensive income	3,871	5,064
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,601	5,092
Comprehensive income attributable to non-controlling interests	269	(27)