Consolidated Financial Results for the Nine Months Ended September 30, 2026 [Japanese GAAP]

November 5, 2026

Company Name: RYOBI LIMITED
Stock Code: 5851 URL https://www.ryobi-group.co.jp/ Stock exchange listing: Tokyo
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Contact: (Title) Corporate Officer (Name) Hiromu Arihiro Tel. +81-3-3501-0511
Divisional Deputy General Manager of Corporate Planning Division
General Manager of Finance Department

Date of scheduled payment of dividend: —
Availability of supplementary briefing material on financial results: Yes
Presentation Meeting: No

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for the September 30, 2026 (From January 1, 2026 to September 30, 2026)

(1) Consolidated Results of Operations

(% indicates changes from the corresponding period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2026	243,004	6.7	6,154	(23.5)	6,298	(23.8)	5,242	(9.4)
Nine months ended September 30, 2025	227,790	5.8	8,044	32.8	8,260	13.9	5,784	5.0

(Note) Comprehensive income: Nine months ended September 30, 2026: 8,920 million yen [143.2%]
Nine months ended September 30, 2025: 3,667 million yen [(59.5%)]

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended September 30, 2026	165.17	–
Nine months ended September 30, 2025	178.72	–

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	338,902	193,951	54.3
As of December 31, 2025	343,734	189,550	52.2

(Reference) Shareholders' Equity: As of September 30, 2026: 184,002 million yen
As of December 31, 2025: 179,469 million yen

2. Dividends

	Cash dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY December 31, 2025	—	50.00	—	50.00	100.00
FY December 31, 2026	—	52.00	—		
FY December 31, 2026 (Forecast)				54.00	106.00

(Note) Correction from the dividend forecast, which is published in the most recent: No

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending December 31, 2026
(From January 1, 2026 to December 31, 2026)

(% indicates percentage changes from previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	340,000	10.0	13,000	2.6	14,000	(4.2)	12,000	7.3	377.25

(Note) Correction from the consolidated forecast, which is published in the most recent: No

*Notes

(1) Significant changes in the scope of consolidation during the nine months ended September 30, 2026: Not applicable

New companies: –

Excluded companies: –

(2) Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements: Not applicable

(3) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies due to the revision of accounting standards: Not applicable
2) Changes in accounting policies other than 1): Not applicable
3) Changes in accounting estimates: Not applicable
4) Restatements: Not applicable

(4) Shares issued (common stock)

1) Shares issued (including treasury stock)	As of September 30, 2026	31,809,471	As of December 31, 2025	31,809,471
2) Treasury stock	As of September 30, 2026	414,361	As of December 31, 2025	—
3) Average shares outstanding during the period	Nine months ended September 30,2026	31,741,820	Nine months ended September 30, 2025	32,368,248

* Review of the quarterly consolidated financial statements by certified public accountant's or audit firm's: Yes (Optional)

* Explanation for the appropriate use of performance forecasts and other special notes:

The statements regarding forecast of financial results in this report are based on the information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication, and they are not meant to be a commitment by the Company. Regarding the note for prerequisite and use of performance forecasts, please see “(3) Description of Forecasts of Consolidated Financial Results and Forward-looking Information” under “1. Qualitative Information Concerning Financial Results for the First Nine Months” on page 3.

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1. Qualitative Information Concerning Financial Results for the First Nine Months

(1) Description of Business Results

During the Nine months ended September 30, 2026 (January 1 - September 30, 2026), the business environment surrounding the Group still remained uncertain for various the factors such as soaring resource and energy prices and the impact of trade policies in various countries.

Under these conditions, the Group actively promoted sales activities and made progress on various measures, including measures intended to lower costs, conducted actively sales activities and improve business efficiency.

Consequently, the financial results for the nine months ended September 30, 2026, showed increase in sales but decrease in profits year on year (YoY).

Consolidated financial results (Millions of yen)

	Nine months ended September 30, 2025		Nine months ended September 30, 2026		Increase/(Decrease)	
Net sales	227,790		243,004		15,214	6.7%
Operating income	8,044	3.5%	6,154	2.5%	(1,889)	(23.5) %
Ordinary income	8,260	3.6%	6,298	2.6%	(1,962)	(23.8) %
Net income attributable to owners of parent	5,784	2.5%	5,242	2.2%	(541)	(9.4) %

Percentages indicate profit margin or rate of increase/(decrease).

Viewed by segment, in the Die Castings business, sales were up, while profits declined YoY. Although domestic production volume weight increased while overseas volume weight decreased. However, net sales increased in both domestic and overseas markets as a result of the reflecting the passing of increased aluminum prices onto selling prices and higher yen-based sales of overseas subsidiaries due to the weaker yen. Because the passing of continuing increases in raw material (aluminum) prices onto selling prices lagged behind, profits declined despite efforts to reduce costs and improve productivity.

In the Builders' Hardware business, sales and profits were down YoY. Net sales decreased in both domestic and overseas markets. Profits decreased due to the inability to fully absorb the impact of higher procurement costs from China, which reflected the stronger Chinese yuan, despite our efforts to reduce costs and cut back on expenses.

In the Printing Equipment business, both sales and profits were down YoY. Net sales decreased in both domestic and overseas markets, affected by a decline in corporate appetite for capital investment due to uncertainty over the market outlook. Profits decreased due to the impact of the lower sales.

(i) Net sales by segment (Millions of yen)

	Nine months ended September 30, 2025		Nine months ended September 30, 2026		Increase/(Decrease)	
Die Castings	201,770	88.6%	222,961	91.8%	21,191	10.5%
Builders' Hardware	7,953	3.5%	7,671	3.2%	(282)	(3.5) %
Printing Equipment	17,884	7.9%	12,149	5.0%	(5,735)	(32.1) %

Percentages indicate share of the total or rate of increase/(decrease).

(ii) Operating income or (loss) by segment (Millions of yen)

	Nine months ended September 30, 2025		Nine months ended September 30, 2026		Increase/(Decrease)	
Die Castings	7,289	3.6%	6,608	3.0%	(680)	(9.3) %
Builders' Hardware	18	0.2%	(369)	(4.8) %	(388)	–
Printing Equipment	769	4.3%	(76)	(0.6) %	(846)	–

Percentages indicate profit margin or rate of increase/(decrease).

(2) Description of Financial Position

Total assets at the end of the third quarter were down 4,831 million yen from the end of the previous consolidated fiscal year to 338,902 million yen. This was due mainly to decrease of 11,203 million yen in cash and deposits, 3,779 million yen in property, plant and equipment. On the other hand, inventories increased by 7,078 million yen and notes and accounts receivable-trade increased by 3,047 million yen.

Liabilities were down 9,232 million yen from the end of the previous consolidated fiscal year to 144,951 million yen. This was due mainly to decrease of 8,714 million yen in long-term and short-term borrowings and 2,763 million yen in other current liabilities. On the other hand, provision for bonuses increased by 1,659 million yen and notes and accounts payable-trade increased by 736 million yen. The balance of interest-bearing debt excluding discounts on notes receivable and lease liabilities was 66,027 million yen.

Net assets were up 4,400 million yen from the end of the previous consolidated fiscal year to 193,951 million yen. This was primarily due to increases of 2,168 million yen in foreign currency translation adjustment, 1,998 million yen in retained earnings. Shareholders' equity, the result of subtracting non-controlling interests from net assets, was up 4,533 million yen from the end of the previous consolidated fiscal year to 184,002 million yen. As a result, the equity ratio improved by 2.1 percentage points from the end of the previous consolidated fiscal year to 54.3%.

(Millions of yen)

	As of December 31, 2025		As of September 30, 2026		Increase/(Decrease)	
Total assets	343,734		338,902		(4,831)	(1.4) %
Shareholders' equity	179,469	52.2%	184,002	54.3%	4,533	2.5%
Interest-bearing debt	74,742	21.7%	66,027	19.5%	(8,714)	(11.7) %

Percentages indicate percentage of total assets or rate of increase/(decrease).

(Cash flow)

The balance of cash and cash equivalents at the end of the quarter stood at 16,830 million yen, down 10,462 million yen from the end of the previous consolidated fiscal year.

Net cash provided by operating activities was 9,011 million yen, up 4,774 million yen from the same quarter in the previous fiscal year. This was due mainly to 14,782 million yen of depreciation, 7,632 million yen of income before income taxes. Factors including an increase of 6,677 million yen in inventories and 2,578 million yen in trade receivables, decrease of 2,024 million yen in other current liabilities, 1,716 million yen in income taxes paid had negative effects on cashflow.

Cash flow used in investing activities was 5,902 million yen, down 13,510 million yen from the same quarter in the previous consolidated fiscal year. This was mainly due to 10,108 million yen in purchase of property, plant and equipment and 5,445 million yen in payments into time deposits, which was partially offset by a cash inflow of 6,296 million yen proceeds from withdrawal of time deposits and 1,898 million yen from proceeds from sale of investment securities.

Cash flow used in financing activities was 13,755 million yen, a decrease of 25,735 million yen from the same quarter in the previous consolidated fiscal year. This was primarily due to a decrease of 8,966 million yen in long-and short-term borrowings and 3,238 million yen in dividends paid and 1,137 million yen in purchase of treasury shares.

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026	Increase/(Decrease)
Cash flow from operating activities	4,236	9,011	4,774
Cash flow from investing activities	(19,412)	(5,902)	13,510
Cash flow from financing activities	11,979	(13,755)	(25,735)

(3) Description of Forecasts of Consolidated Financial Results and Forward-looking Information

Forecasts of consolidated financial results in the fiscal year ending December 31, 2026, remain unchanged from those announced on August 5, 2026 (during the announcement of interim financial results as of June 30, 2026).

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: millions of yen)

	December 31, 2025	September 30, 2026
Assets		
Current assets		
Cash and deposits	31,153	19,950
Notes and accounts receivable - trade	65,505	68,552
Securities	650	650
Merchandise and finished goods	23,296	22,611
Work in process	18,125	22,293
Raw materials and supplies	21,620	25,215
Other	5,058	4,871
Allowance for doubtful accounts	(17)	(21)
Total current assets	165,392	164,124
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	37,107	37,028
Machinery, equipment and vehicles, net	61,278	58,458
Land	15,682	15,628
Construction in progress	9,525	8,368
Other, net	5,721	6,050
Total property, plant and equipment	129,314	125,534
Intangible assets		
Other	2,672	2,750
Total intangible assets	2,672	2,750
Investments and other assets		
Investment securities	23,102	25,091
Other	23,268	21,422
Allowance for doubtful accounts	(16)	(21)
Total investments and other assets	46,354	46,493
Total non-current assets	178,341	174,778
Total assets	343,734	338,902

(Unit: millions of yen)

	December 31, 2025	September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	35,970	36,706
Short-term borrowings	29,414	27,445
Current portion of long-term borrowings	8,660	12,492
Income taxes payable	1,038	544
Provision for bonuses	819	2,478
Provision for directors' bonuses	33	—
Other	19,895	17,131
Total current liabilities	95,830	96,798
Non-current liabilities		
Long-term borrowings	36,667	26,089
Retirement benefit liability	6,495	6,607
Other	15,189	15,455
Total non-current liabilities	58,353	48,153
Total liabilities	154,184	144,951
Net assets		
Shareholders' equity		
Common stock	18,472	18,472
Additional paid in capital	20,625	20,625
Retained earnings	96,583	98,582
Treasury stock	—	(1,137)
Total shareholders' equity	135,681	136,542
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,240	14,023
Revaluation reserve for land	725	725
Foreign currency translation adjustment	27,051	29,220
Remeasurements of defined benefit plans	3,770	3,490
Total accumulated other comprehensive income	43,787	47,459
Non-controlling interests	10,081	9,948
Total net assets	189,550	193,951
Total liabilities and net assets	343,734	338,902

(2) Quarterly Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

(Quarterly Consolidated Statement of Income)

(Nine months ended September 30, 2026)

(Unit: millions of yen)

	from: January 1, 2025 to: September 30, 2025	from: January 1, 2026 to: September 30, 2026
Net sales	227,790	243,004
Cost of sales	200,470	217,979
Gross profit	27,320	25,024
Selling, general and administrative expenses	19,276	18,870
Operating income	8,044	6,154
Non-operating income		
Interest income	135	143
Dividend income	359	359
Rental income	113	194
Usage income of trademark	411	445
Subsidy income	56	109
Other	616	554
Total non-operating income	1,692	1,807
Non-operating expenses		
Interest expenses	1,047	1,111
Foreign exchange loss	103	279
Other	324	272
Total non-operating expenses	1,476	1,663
Ordinary income	8,260	6,298
Extraordinary income		
Gain on disposal of non-current assets	34	51
Gain on sale of investment securities	143	1,504
Total extraordinary income	178	1,555
Extraordinary losses		
Loss on disposal of non-current assets	50	85
Loss on valuation of investment securities	–	135
Total extraordinary losses	50	221
Income before income taxes	8,388	7,632
Income taxes	2,262	2,328
Net income	6,126	5,304
Net income attributable to non-controlling interests	342	61
Net income attributable to owners of parent	5,784	5,242

(Quarterly Consolidated Statement of Comprehensive Income)

(Nine months ended September 30, 2026)

(Unit: millions of yen)

	from: January 1, 2025 to: September 30, 2025	from: January 1, 2026 to: September 30, 2026
Net income	6,126	5,304
Other comprehensive income		
Valuation difference on available-for-sale securities	2,475	1,727
Revaluation reserve for land	(15)	—
Foreign currency translation adjustment	(4,741)	2,168
Remeasurements of defined benefit plans	(177)	(280)
Total other comprehensive income	(2,459)	3,616
Comprehensive income	3,667	8,920
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,309	8,914
Comprehensive income attributable to non-controlling	358	5

(3) Quarterly Consolidated Statement of Cash Flows

(Unit: millions of yen)

	from: January 1, 2025 to: September 30, 2025	from: January 1, 2026 to: September 30, 2026
Cash flows from operating activities		
Income before income taxes	8,388	7,632
Depreciation	14,352	14,782
Increase (decrease) in allowance for doubtful accounts	(28)	8
Increase (decrease) in provision for bonuses	1,451	1,659
Increase (decrease) in retirement benefit liability	(77)	75
Interest and dividend income	(495)	(503)
Interest expenses	1,047	1,111
Subsidy income	(56)	(109)
Loss (gain) on sale of investment securities	(143)	(1,504)
Loss (gain) on valuation of investment securities	—	135
Loss (gain) on disposal of non-current assets	15	34
Decrease (increase) in trade receivables	(2,794)	(2,578)
Decrease (increase) in inventories	2,283	(6,677)
Decrease (increase) in other current assets	814	(748)
Increase (decrease) in trade payables	(12,097)	657
Increase (decrease) in other current liabilities	(1,340)	(2,024)
Other, net	(564)	(518)
Subtotal	10,757	11,434
Interest and dividends received	484	485
Interest paid	(1,095)	(1,256)
Subsidies received	72	64
Income taxes paid	(5,983)	(1,716)
Net cash provided by operating activities	4,236	9,011
Cash flows from investing activities		
Purchase of property, plant and equipment	(17,135)	(10,108)
Proceeds from sale of property, plant and equipment	218	91
Purchase of securities	(650)	(650)
Proceeds from sale of securities	650	650
Purchase of investment securities	(18)	(3)
Proceeds from sale of investment securities	150	1,898
Payments into time deposits	(8,385)	(5,445)
Proceeds from withdrawal of time deposits	5,969	6,296
Other, net	(212)	1,369
Net cash used in financing activities	(19,412)	(5,902)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(921)	(2,184)
Proceeds from long-term borrowings	20,800	1,500
Repayments of long-term borrowings	(4,614)	(8,282)
Purchase of treasury stock	(0)	(1,137)
Dividends paid	(2,994)	(3,238)
Other, net	(290)	(412)
Net cash used in financing activities	11,979	(13,755)
Effect of exchange rate change on cash and cash equivalents	(497)	183
Net increase (decrease) in cash and cash equivalents	(3,693)	(10,462)
Cash and cash equivalents at beginning of period	28,026	27,292
Cash and cash equivalents at end of period	24,333	16,830

(4) Main Notes to the Quarterly Consolidated Financial Statements

(Notes on the Going-concern Assumption)

Not applicable

(Notes on Marked Fluctuations in Amounts of Shareholders' Equity, if any)

Not applicable

(Notes on Segment Information, etc.)

[Segment Information]

I. Information regarding amounts of net sales, profits or losses by reportable segment in the nine months ended September 30, 2025 (January 1 – September 30, 2025)

(Millions of yen)

	Reporting segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount on consolidated statement of income (Note 3)
	Die Castings	Builders' Hardware	Printing Equipment	Total				
Net Sales								
Sales unaffiliated customers	201,770	7,953	17,884	227,608	182	227,790	–	227,790
Inter-segment sales or transfers	29	0	10	40	13	53	(53)	–
Total	201,799	7,953	17,895	227,648	196	227,844	(53)	227,790
Segment income (loss)	7,289	18	769	8,077	(33)	8,044	(0)	8,044

Notes:

1. The "Other" category consists of businesses excluded in reporting segments, including the insurance agency and golf course businesses.
2. Adjustments to segment income or loss include elimination of intersegment transactions.
3. Segment income or loss matches operating income on the Quarterly Consolidated Statement of Income.

II. Information regarding amounts of net sales, profits or losses by reportable segment in the nine months ended September 30, 2026 (January 1 – September 30, 2026)

(Millions of yen)

	Reporting segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount on consolidated statement of income (Note 3)
	Die Castings	Builders' Hardware	Printing Equipment	Total				
Net Sales								
Sales unaffiliated customers	222,961	7,671	12,149	242,781	222	243,004	–	243,004
Inter-segment sales or transfers	30	0	0	31	11	43	(43)	–
Total	222,991	7,671	12,149	242,813	234	243,048	(43)	243,004
Segment income (loss)	6,608	(369)	(76)	6,162	(8)	6,154	0	6,154

Notes:

1. The "Other" category consists of businesses excluded in reporting segments, including the insurance agency and golf course businesses and others.
2. Adjustments to segment income or loss include elimination of intersegment transactions.
3. Segment income or loss matches operating income on the Quarterly Consolidated Statement of Income.

Supplementary materials for the financial results for the nine months ended September 30, 2026

November 5, 2026
RYOBI LIMITED

(Units: millions of yen, %)

	December 2024		December 2025		December 2026	
	First nine months	Full year	First nine months	Full year	First nine months	Full year (forecast)
	Profit margin	Profit margin	Profit margin	Profit margin	Profit margin	Profit margin
Net sales	215,219	293,314	227,790	309,111	243,004	340,000
Operating income	6,055 2.8	9,494 3.2	8,044 3.5	12,665 4.1	6,154 2.5	13,000 3.8
Ordinary income	7,251 3.4	11,551 3.9	8,260 3.6	14,620 4.7	6,298 2.6	14,000 4.1
Net income attributable to owners of parent	5,511 2.6	6,935 2.4	5,784 2.5	11,182 3.6	5,242 2.2	12,000 3.5
Net income per share	170.29 yen	214.26 yen	178.72 yen	346.41 yen	165.17 yen	377.25 yen

Net sales by segment

		Share		Share		Share		Share		Share		Share
Die Castings	190,482	88.5	257,909	87.9	201,770	88.6	274,310	88.7	222,961	91.8	307,000	90.3
Builders' Hardware	7,957	3.7	11,040	3.8	7,953	3.5	10,874	3.5	7,671	3.2	11,500	3.4
Printing Equipment	16,605	7.7	24,120	8.2	17,884	7.9	23,667	7.7	12,149	5.0	21,500	6.3
Domestic	89,402	41.5	125,968	42.9	98,021	43.0	135,046	43.7	107,157	44.1	151,700	44.6
Overseas	125,817	58.5	167,346	57.1	129,769	57.0	174,064	56.3	135,846	55.9	188,300	55.4

Operating income by segment

		Profit margin		Profit margin		Profit margin		Profit margin		Profit margin		Profit margin
Die Castings	6,149	3.2	8,994	3.5	7,289	3.6	11,257	4.1	6,608	3.0	12,500	4.1
Builders' Hardware	(312)	(3.9)	(413)	(3.7)	18	0.2	119	1.1	(369)	(4.8)	200	1.7
Printing Equipment	236	1.4	934	3.9	769	4.3	1,321	5.6	(76)	(0.6)	300	1.4

		%		%		%		%		%	
Total assets	309,639		333,186		331,055		343,734		338,902		–
Shareholders' equity	157,426	50.8	167,352	50.2	167,696	50.7	179,469	52.2	184,002	54.3	–
Retained earnings	86,971	28.1	88,395	26.5	91,185	27.5	96,583	28.1	98,582	29.1	–
Interest-bearing debt	61,741	19.9	61,966	18.6	76,324	23.1	74,742	21.7	66,027	19.5	70,000

Capital expenditure	12,070	17,400	14,524	18,769	10,005	20,000
Depreciation	14,868	19,270	14,352	19,255	14,782	19,000

Cash flow from operating activities	15,938	29,162	4,236	13,888	9,011	–
Cash flow from investing activities	(11,186)	(13,723)	(19,412)	(22,529)	(5,902)	–
Cash flow from financing activities	(12,599)	(14,901)	11,979	7,651	(13,755)	–

(Unit: persons)

Number of employees at the end of the period	7,916	7,939	7,647	7,511	7,285	–

(Projected exchange rates starting from October 1, 2026)

USD/JPY	155	GBP/JPY	210
CNY/JPY	23.0	THB/JPY	4.7