



Makita Corporation

Consolidated Financial Results for the six months ended September 30, 2025 (IFRS Financial Information)

(English translation of "KESSAN TANSHIN"
originally issued in Japanese)



CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2025 (Unaudited)

October 31, 2025

Makita Corporation

Stock code: 6586

URL: <https://www.makita.biz/>

Munetoshi Goto, President, Representative Director

1. Operating results for the six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

(1) CONSOLIDATED OPERATING RESULTS

	Yen (millions)			
	For the six months ended September 30, 2024		For the six months ended September 30, 2025	
		(%)		(%)
Revenue	386,443	4.5	378,421	(2.1)
Operating profit	51,415	61.9	51,495	0.2
Profit before income taxes	51,323	70.9	52,901	3.1
Profit	38,229	84.5	38,789	1.5
Profit attributable to owners of the parent	38,200	83.5	38,800	1.6
Comprehensive income	18,960	(72.7)	66,917	252.9
Yen				
Profit attributable to owners of the parent per share				
(Basic).....	141.99		145.80	
(Diluted).....	-		-	

Notes:

1. Amounts of less than one million yen have been rounded.
2. The table above shows the changes in the percentage ratio of revenue, operating profit, profit before income taxes, profit, profit attributable to owners of the parent, and comprehensive income against the corresponding period of the previous year.

(2) SELECTED CONSOLIDATED FINANCIAL POSITION

	Yen (millions)	
	As of March 31, 2025	As of September 30, 2025
Total assets.....	1,106,525	1,130,052
Total equity.....	932,495	955,236
Equity attributable to owners of the parent.....	926,005	948,425
Ratio of equity attributable to owners of the parent to total assets (%).....	83.7	83.9

Note: Amounts of less than one million yen have been rounded.

2. Dividend Information

	Yen	
	For the year ended March 31, 2025	For the year ending March 31, 2026 (Forecast)
Cash dividend per share:		
Interim.....	20.00	20.00
Year-end.....	90.00	(Note)
Total.....	110.00	(Note)

Notes:

1. The forecast for cash dividend announced on April 28, 2025 has not been revised.
2. The projected amount of dividends for the year ending March 31, 2026 has not been determined yet. For further details, refer to "Explanation regarding proper use of business forecasts, and other significant matters" on page 2.



3. Consolidated Financial Forecast for the year ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

	Yen (millions)	(%)
Revenue	730,000	(3.1)
Operating profit	95,000	(11.2)
Profit before income taxes	95,000	(12.4)
Profit attributable to owners of the parent	68,500	(13.7)
	Yen	
Profit attributable to owners of the parent per share (Basic)	257.41	

Notes:

1. Changes of the forecasts from the most recent disclosure: Yes
2. The table above shows the changes in the percentage ratio of revenue, operating profit, profit before income taxes and profit attributable to owners of the parent against the previous year.

Notes

- (1) Changes in important subsidiaries during the period (Changes in specified subsidiaries accompanied by changes in scope of consolidation during the quarter): None
- (2) Changes in accounting policies and accounting estimates:
 1. Changes in accounting policies required by IFRS: Yes
 2. Changes in accounting policies other than 1: None
 3. Changes in accounting estimate: None
- (3) Number of shares outstanding (common stock)
 1. Number of shares issued (including treasury shares):

As of September 30, 2025:	280,017,520
As of March 31, 2025:	280,017,520
 2. Number of treasury shares:

As of September 30, 2025:	15,506,475
As of March 31, 2025:	10,976,752
 3. Average number of shares outstanding:

For the six months ended September 30, 2025:	266,114,534
For the six months ended September 30, 2024:	269,026,887

Makita's earnings releases (KESSAN TANSIN) are not subject to an audit.

Explanation regarding proper use of business forecasts, and other significant matters

1. The financial forecast given above is based on information as available at the present time, and includes potential risks and uncertainties. As a consequence of the factors above and other, actual results may vary from the forecasts provided above. Regarding the assumptions for the forecasts and other matters, refer to "SUPPLEMENT INFORMATION (CONSOLIDATED)", "1. Overview of operating results", "(3) Outlook for the fiscal year ending March 31, 2026" on page 4.
2. Makita's basic policy on the distribution of profits is to maintain the total return ratio(*) at 35% or greater, with a lower limit on annual cash dividends of 20 yen per share. However, in the event special circumstances arise, computation of the amount of dividends will be based on profit attributable to owners of the parent per share after certain adjustments. The Board of Directors plans to meet in April 2026 for a report on earnings for the year ending March 31, 2026. At the time, in accordance with the basic policy regarding profit distribution mentioned above, the Board of Directors plans to propose a dividend equivalent to at least 35% of total return attributable to owners of the parent. The Board of Directors will submit this proposal to the General Meeting of Shareholders scheduled for June 2026.

$$*Total\ return\ ratio = \frac{\text{Cash dividend per share} + \left(\frac{\text{Total amount of purchased treasury shares during the year}}{\text{Average number of shares outstanding}} \right)}{\text{Profit attributable to owners of the parent per share (Excluding special factors)}} \times 100$$

SUPPLEMENT INFORMATION (CONSOLIDATED)

1. Overview of operating results

(1) Overview of operating results for the six months ended September 30, 2025

Looking at the international economic situation during the six-month period ended September 30, 2025, while many countries including Europe agreed on US tariff rates, tariff negotiations continue with some countries such as China. The global trade environment has not yet recovered, and economic activity in various countries has generally remained sluggish. Furthermore, geopolitical uncertainty persists.

In this situation, the Makita Group has focused on expanding its lineup of cordless products, including power tools and outdoor power equipment (OPE) in the durable high-power “40Vmax Lithium-ion Battery” (XGT) series.

With respect to production, we worked to build a flexible framework capable of responding to geopolitical risks and changing demand environments by implementing technological innovations in production processes and improving our order management system.

We also work to increase the level of the community-based and customer-oriented service framework in order to further strengthen trusting relationships with customers around the world. We strive to deepen and develop the market centered on XGT series.

In the Group’s consolidated business results for this period, due to sluggish housing demand and restrained investment in the construction and building market because of remaining high interest rates in various countries, compounded by market disruption caused by U.S. tariff measures, consolidated revenue decreased 2.1% year on year to 378,421 million yen. In terms of profit, operating profit increased by 0.2% year on year to 51,495 million yen (an operating profit ratio: 13.6%) driven by an improvement in the cost ratio due to the impact of foreign exchange and the reduction of various costs. Profit before income taxes increased by 3.1% to 52,901 million yen (profit before income taxes ratio: 14.0%) and profit attributable to owners of the parent increased by 1.6% to 38,800 million yen (ratio of profit attributable to owners of the parent: 10.3%).

Revenue results by region were as follows:

Revenue by region shows revenue in each market and differs from revenue in Segment Information (based on the source of shipments).

In Japan, OPE and XGT series underpinned sales, despite a challenging demand environment, including a decline in housing starts and construction and building materials prices remaining at high levels. As a result, revenue was 65,864 million yen, up 3.7% year on year.

In Europe, although sales of OPE remained steady despite the effects of extreme weather, the construction and building market was sluggish due to continued high interest rates. As a result, revenue was 187,377 million yen, down 3.4% year on year.

In North America, housing investment was weak due to continued high interest rates and deteriorating job market amid an uncertain economic outlook and market competition intensified. As a result, revenue was 39,604 million yen, down 12.6% year on year.

In Asia, although demand for tools remained weak overall as the prolonged property recession in China has spread to neighboring countries, we have made efforts to expand sales of high-value-added products for non-residential sectors such as infrastructure and manufacturing industries. As a result, revenue was 23,142 million yen, up 5.9% year on year.

In Central and South America, although sales of XGT series and cordless OPE remained strong, the yen also appreciated against the local currencies. As a result, revenue was 24,528 million yen, down 4.5% year on year.

In Oceania, although we have made efforts to expand sales of cordless products with a particular focus on the XGT series and sales revenue increased in local currencies, the yen also appreciated against the local currencies. As a result, revenue was 27,764 million yen, up 0.7% year on year.

In the Middle East and Africa, construction and building demand remained strong primarily in oil-producing countries. As a result, revenue was 10,141 million yen, up 18.5% year on year.

(Efforts for carbon neutrality)

The impact of climate change on society, such as frequent wind and flood disasters, is becoming more serious, and companies are playing an increasingly important role in realizing a decarbonized society. We have identified contributing to a decarbonized society as a material issue that should be prioritized and are stepping up our efforts.

Therefore, the Group is currently working on the realization of a decarbonized society by focusing on cordless OPE that

does not emit exhaust gases during use as the next pillar of our future business in addition to power tools. In addition, with the goal of reducing our greenhouse gas (GHG) emissions, we have set targets for reducing GHG emissions from our business activities (Scope 1 and 2) by 50% by FY2030 from the FY2020 level and to net zero by FY2040 and reducing GHG emissions from the entire supply chain (Scope 3) to net zero by FY2050. In FY2024, Scope 1 and 2 GHG emissions increased 5.2% year on year to 60,016 t-CO₂, and emissions per unit of revenue increased 3.9% to 8.0 t-CO₂ per 100 million yen. Meanwhile, Scope 3 GHG emissions increased 10.9% to 4,364,237 t-CO₂ due to an increase in the production volume, and emissions per unit of revenue increased 9.2% to 579.5 t-CO₂ per 100 million yen.

We will continue to work on the use of renewable energy and energy conservation in our business activities to achieve GHG emission reduction targets.

(2) Overview of financial situation as of September 30, 2025

Total assets increased 23,527 million yen from the end of the previous fiscal year to 1,130,052 million yen. This increase was mainly due to the increase in “Inventories.”

Total liabilities increased 786 million yen from the end of the previous fiscal year to 174,816 million yen. This increase was mainly due to the increase in “Trade and other payables.”

Total equity increased 22,741 million yen from the end of the previous fiscal year to 955,236 million yen. This increase was mainly due to the increase in “Other components of equity.”

(3) Outlook for the fiscal year ending March 31, 2026

Although the challenging demand environment persisted both in Japan and overseas, the consolidated business results for the six-month period under review were better than the Company’s expectations due to steady sales of outdoor power equipment (OPE), our efforts to reduce costs and the impact of foreign exchange rates. While we expect the sales environment to remain challenging in the third quarter and beyond, the exchange rates are expected to move in a more favorable direction than initially expected. Therefore, we are revising the forecast announced on April 28, 2025.

	For the year ending March 31, 2026				
	Yen (millions)				Yen
	Revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Profit attributable to owners of the parent per share (Basic)
Forecast announced previously (A)	700,000	74,000	74,000	54,000	201.83
Forecast (B)	730,000	95,000	95,000	68,500	257.41
Change (B-A)	30,000	21,000	21,000	14,500	-
Percentage revision	4.3%	28.4%	28.4%	26.9%	-
Actual results for the previous year ended March 31, 2025	753,130	107,038	108,477	79,338	294.90

The assumed exchange rates applied in the forecast calculation are as follows;

[Preconditions]

The forecast is based on the assumption of exchange rates of 140 yen to the U.S. dollar, 165 yen to the euro and 20.0yen to the renminbi for the remaining six months period ending March 31, 2026.

The forecast is based on the assumption of exchange rates of 143 yen to the U.S. dollar, 167 yen to the euro and 20.2 yen to the renminbi for the year ending March 31, 2026.

[Reference]

The exchange rates for previously announced forecasts on April 28, 2025 were 140 yen to the U.S. dollar, 160 yen to the euro and 19.5 yen to the renminbi for the year ending March 31, 2026.

(Note)

The forecast is based on information as available at the present time and includes potential risks and uncertainties. As a consequence of the factors above and other, actual results may vary significantly from the forecast provided above.



2. Consolidated Financial Statements (Unaudited)

(1) Consolidated Statement of Financial Position

	Yen (millions)	
	As of March 31, 2025	As of September 30, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents.....	253,279	249,153
Trade and other receivables.....	105,831	109,749
Inventories.....	338,116	360,679
Other financial assets.....	39,660	29,769
Other current assets.....	19,552	20,649
Total current assets.....	756,437	770,000
NON-CURRENT ASSETS:		
Property, plant and equipment, at cost.....	266,609	270,443
Goodwill and intangible assets.....	9,574	9,492
Other financial assets.....	35,881	39,041
Retirement benefit assets.....	17,710	17,953
Deferred tax assets.....	18,123	20,715
Other non-current assets.....	2,191	2,408
Total non-current assets.....	350,088	360,052
Total assets.....	1,106,525	1,130,052

	Yen (millions)	
	As of March 31, 2025	As of September 30, 2025
LIABILITIES AND EQUITY		
LIABILITIES		
CURRENT LIABILITIES:		
Trade and other payables.....	54,628	57,813
Borrowings.....	10,152	3,140
Other financial liabilities.....	6,739	6,001
Income taxes payable.....	13,003	13,607
Provisions.....	6,216	6,035
Other current liabilities.....	48,259	51,335
Total current liabilities.....	138,998	137,929
NON-CURRENT LIABILITIES:		
Retirement benefit liabilities.....	3,185	3,399
Other financial liabilities.....	15,584	15,344
Provisions.....	1,793	1,756
Deferred tax liabilities.....	14,341	15,810
Income taxes payable.....	104	-
Other non-current liabilities.....	25	579
Total non-current liabilities.....	35,032	36,887
Total liabilities.....	174,030	174,816
EQUITY		
Share capital.....	23,805	23,805
Capital surplus.....	46,014	46,021
Retained earnings.....	732,556	747,968
Treasury shares.....	(21,470)	(41,440)
Other components of equity.....	145,101	172,072
Total equity attributable to owners of the parent.....	926,005	948,425
NON-CONTROLLING INTEREST.....	6,490	6,811
Total equity.....	932,495	955,236
Total liabilities and equity.....	1,106,525	1,130,052

(2) Consolidated Statements of Profit or Loss and Consolidated Statements of Comprehensive Income
Consolidated Statements of Profit or Loss

	Yen (millions)	
	For the six months ended September 30, 2024	For the six months ended September 30, 2025
REVENUE.....	386,443	378,421
Cost of sales.....	(254,526)	(240,845)
GROSS PROFIT.....	131,917	137,576
Selling, general, administrative and others, net.....	(80,502)	(86,080)
OPERATING PROFIT.....	51,415	51,495
Financial income.....	3,128	3,925
Financial expenses.....	(3,220)	(2,520)
PROFIT BEFORE INCOME TAXES.....	51,323	52,901
Income tax expenses.....	(13,094)	(14,111)
PROFIT.....	38,229	38,789
Profit attributable to:		
Owners of the parent.....	38,200	38,800
Non-controlling interests.....	28	(11)
Profit attributable to owners of the parent per share (Basic)(yen).....	141.99	145.80

Consolidated Statements of Comprehensive Income

	Yen (millions)	
	For the six months ended September 30, 2024	For the six months ended September 30, 2025
PROFIT.....	38,229	38,789
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX		
Items that will not be reclassified to profit (loss)		
Equity financial goods measured at fair value through other comprehensive income (loss).....	(1,088)	3,328
Total of items that will not be reclassified to profit (loss).....	(1,088)	3,328
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations.....	(18,181)	24,799
Total of items that may be reclassified to profit (loss).....	(18,181)	24,799
Total other comprehensive income (loss), net of tax.....	(19,269)	28,127
COMPREHENSIVE INCOME.....	18,960	66,917
Comprehensive income attributable to:		
Owners of the parent.....	19,036	66,596
Non-controlling interests.....	(76)	320

(3) Consolidated Statement of Changes in Equity

	Yen (millions)							
	For the six months ended September 30, 2024							
	Equity attributable to owners of the parent						Non-controlling interest	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at April 1, 2024	23,805	45,607	669,359	(21,501)	150,886	868,156	7,050	875,206
Profit for the period			38,200			38,200	28	38,229
Other comprehensive income					(19,165)	(19,165)	(104)	(19,269)
Comprehensive income	-	-	38,200	-	(19,165)	19,036	(76)	18,960
Dividends paid			(12,644)			(12,644)		(12,644)
Purchase of treasury shares				(2)		(2)		(2)
Share-based payment transaction		17		23		40		40
Transfer from other components of equity to retained earnings			48		(48)	-		-
Total amounts of transactions with owners	-	17	(12,597)	21	(48)	(12,606)	-	(12,606)
Balance at September 30, 2024	23,805	45,624	694,963	(21,480)	131,674	874,586	6,974	881,560

	Yen (millions)							
	For the six months ended September 30, 2025							
	Equity attributable to owners of the parent						Non-controlling interest	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at April 1, 2025	23,805	46,014	732,556	(21,470)	145,101	926,005	6,490	932,495
Profit for the period			38,800			38,800	(11)	38,789
Other comprehensive income					27,796	27,796	331	28,127
Comprehensive income	-	-	38,800	-	27,796	66,596	320	66,917
Dividends paid			(24,214)			(24,214)		(24,214)
Purchase of treasury shares				(20,001)		(20,001)		(20,001)
Share-based payment transaction		7		31		38		38
Transfer from other components of equity to retained earnings			825		(825)	-		-
Others			1			1		1
Total amounts of transactions with owners	-	7	(23,388)	(19,970)	(825)	(44,176)	-	(44,176)
Balance at September 30, 2025	23,805	46,021	747,968	(41,440)	172,072	948,425	6,811	955,236

(4) Consolidated Statements of Cash Flows

	Yen (millions)	
	For the six months ended September 30, 2024	For the six months ended September 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit.....	38,229	38,789
Depreciation and amortization.....	15,061	14,730
Income tax expenses.....	13,094	14,111
Financial income and expenses.....	93	(1,406)
Loss (gain) on sales and retirement of property, plant and equipment..	(285)	(40)
Decrease in trade and other receivables.....	6,903	503
Decrease in inventories.....	14,927	(9,568)
Increase (decrease) in trade and other payables.....	285	1,641
Increase (decrease) in retirement benefit assets and liabilities.....	(77)	(245)
Decrease (increase) in guarantee deposits.....	(1,401)	-
Other.....	(6,940)	(2,876)
Subtotal.....	79,888	55,641
Dividends received.....	402	496
Interest received.....	2,897	3,481
Interest paid.....	(644)	(636)
Income taxes paid.....	(11,793)	(16,927)
Cash flows from operating activities.....	70,751	42,054
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of non-current assets.....	(9,625)	(11,228)
Proceeds from sales of non-current assets.....	856	977
Purchase of investments.....	(300)	(410)
Proceeds from sales and redemption of investments.....	22	2,013
Payments into time deposits.....	(23,584)	(63,350)
Proceeds from withdrawal of time deposits.....	22,775	73,240
Other.....	(48)	128
Cash flows from investing activities.....	(9,904)	1,371
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase (decrease) in short-term borrowings.....	(6,624)	(7,440)
Purchase and sales of treasury shares, net.....	(2)	(20,001)
Cash dividends paid.....	(12,644)	(24,214)
Repayment of lease liabilities.....	(2,517)	(2,612)
Other.....	2	11
Cash flows from financing activities.....	(21,785)	(54,256)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS.....	(5,844)	6,706
NET CHANGE IN CASH AND CASH EQUIVALENTS.....	33,218	(4,125)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD....	196,645	253,279
CASH AND CASH EQUIVALENTS, END OF PERIOD.....	229,863	249,153

(5) Notes to Consolidated Financial Statements

Notes on the assumptions for a going concern: None

Changes in accounting policy:

The Group has applied the following standards and interpretations from the current fiscal year as follows:

IFRS	Title	Overview
IAS 21	The Effects of Changes in Foreign Exchange Rates	A guidance on which exchange rate to use if exchangeability between two currencies was lacking

The application of the standard, etc. has no material impact on the condensed interim consolidated financial statements.

Segment Information

Yen (millions)								
For the six months ended September 30, 2024								
	Japan	Europe	North America	Asia	Total	Other	Eliminations	Consolidated
Revenue:								
External customers	72,541	195,355	46,841	15,474	330,211	56,232	-	386,443
Inter-segment	136,187	7,918	2,030	141,845	287,980	170	(288,150)	-
Total	208,728	203,273	48,871	157,319	618,191	56,402	(288,150)	386,443
Operating profit	13,270	17,023	445	15,130	45,868	3,723	1,824	51,415

Yen (millions)								
For the six months ended September 30, 2025								
	Japan	Europe	North America	Asia	Total	Other	Eliminations	Consolidated
Revenue:								
External customers	76,396	189,562	40,942	16,302	323,202	55,219	-	378,421
Inter-segment	159,514	9,794	4,321	142,052	315,681	194	(315,874)	-
Total	235,910	199,356	45,263	158,354	638,883	55,412	(315,874)	378,421
Operating profit	21,940	20,096	202	13,291	55,529	3,114	(7,148)	51,495

3. SUPPORT DOCUMENTATION (CONSOLIDATED)

(1) Consolidated Financial Results and Forecast

	Yen (millions)			
	For the six months ended September 30, 2024		For the six months ended September 30, 2025	
		(%)		(%)
REVENUE.....	386,443	4.5	378,421	(2.1)
Domestic.....	63,512	3.4	65,864	3.7
Overseas.....	322,931	4.8	312,557	(3.2)
Operating profit.....	51,415	61.9	51,495	0.2
Profit before income taxes.....	51,323	70.9	52,901	3.1
Profit attributable to owners of the parent.....	38,200	83.5	38,800	1.6
Profit attributable to owners of the parent per share (Yen)....	141.99		145.80	
Number of Employees.....	17,591		17,662	

	Yen (millions)			
	For the year ended March 31, 2025		For the year ending March 31, 2026 (Forecast)	
		(%)		(%)
REVENUE.....	753,130	1.6	730,000	(3.1)
Domestic.....	127,168	3.2	131,000	3.0
Overseas.....	625,962	1.3	599,000	(4.3)
Operating profit.....	107,038	61.8	95,000	(11.2)
Profit before income taxes.....	108,477	69.5	95,000	(12.4)
Profit attributable to owners of the parent.....	79,338	81.6	68,500	(13.7)
Profit attributable to owners of the parent per share (Yen)....	294.90		257.41	
Number of Employees.....	17,641		-	

Notes:

1. Please refer to 1. Overview of operating results Section 3 "Outlook for the fiscal year ending March 31, 2026" on page 4.
2. The table above shows the changes in the percentage ratio of revenue, operating profit, profit before income taxes, and profit attributable to owners of the parent compared to the corresponding period of the previous year.

(2) Consolidated Revenue by Geographic Area

	Yen (millions)					
	For the six months ended September 30, 2024		For the six months ended September 30, 2025		For the year ended March 31, 2025	
		(%)		(%)		(%)
Japan	63,512	3.4	65,864	3.7	127,168	3.2
Europe	193,973	10.1	187,377	(3.4)	371,798	4.3
North America	45,313	(10.2)	39,604	(12.6)	83,919	(10.4)
Asia	21,846	(2.5)	23,142	5.9	45,031	(2.4)
Central and South America	25,672	5.6	24,528	(4.5)	50,687	2.0
Oceania	27,568	0.3	27,764	0.7	55,802	(1.0)
The Middle East and Africa	8,558	16.1	10,141	18.5	18,726	18.3
Total	386,443	4.5	378,421	(2.1)	753,130	1.6

Notes:

1. The table above sets forth Makita's consolidated revenue by geographic area based on the customer's location for the periods presented. Accordingly, it differs from "Segment Information" on page 10.
2. The table shows the changes in the percentage ratio of revenue compared to the corresponding period of the previous year.

(3) Exchange Rates

	Yen			
	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the year ended March 31, 2025	For the year ending March 31, 2026 (Forecast)
USD/JPY	152.78	146.02	152.62	143
EUR/JPY	166.07	168.05	163.88	167
RMB/JPY	21.16	20.29	21.11	20.2

(4) Production Ratio (unit basis)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the year ended March 31, 2025
	Composition ratio	Composition ratio	Composition ratio
Domestic	6.9%	7.3%	7.4%
Overseas	93.1%	92.7%	92.6%

(5) Consolidated Capital expenditures, Depreciation and amortization, and R&D costs

	Yen (millions)			
	For the six months ended September 30, 2024	For the six months ended September 30, 2025	For the year ended March 31, 2025	For the year ending March 31, 2026 (Forecast)
Capital expenditures	9,625	11,228	17,594	28,000
Depreciation and amortization ..	12,701	12,332	24,934	25,000
R&D costs	7,438	8,065	15,115	16,500