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Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 10, 2026

Company name: RIX CORPORATION

Stock exchange listing: Tokyo Stock Exchange and Fukuoka Stock Exchange

Code number: 7525

URL: <https://www.rix.co.jp/en/>

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Scheduled date of commencing dividend payments: –

Preparation of supplementary explanatory materials on financial results: None

Holding of financial results briefing: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025–December 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2025	40,484	(0.1)	2,779	1.7	3,105	2.5	2,243	13.7
December 31, 2024	40,515	9.3	2,733	(2.2)	3,028	(3.8)	1,973	(10.3)

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥2,722 million [31.5%]

Nine months ended December 31, 2024: ¥2,069 million [(24.5)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 276.93	Yen –
December 31, 2024	243.80	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
December 31, 2025	45,912	27,765	59.4
March 31, 2025	43,813	26,053	58.2

(Reference) Equity: As of December 31, 2025: ¥27,291 million

As of March 31, 2025: ¥25,498 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 53.00	Yen —	Yen 88.00	Yen 141.00
Fiscal year ending March 31, 2026	—	64.00	—		
Fiscal year ending March 31, 2026 (Forecast)				82.00	146.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025–March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	57,000	4.2	3,990	2.8	4,080	(2.8)	2,850	0.3	351.59

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Company name: KOUKEN CO., LTD.)
Excluded: None
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
For further information, please refer to “(3) Notes to Quarterly Consolidated Financial Statements (Accounting Methods Adopted Particularly for the Preparation of Quarterly Consolidated Financial Statements)” on page 9 of the Attachments.
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2025:	8,640,000 shares
March 31, 2025:	8,640,000 shares
 - 2) Total number of treasury shares at the end of the period:

December 31, 2025:	534,059 shares
March 31, 2025:	541,626 shares
 - 3) Average number of shares outstanding during the period:

Nine months ended December 31, 2025:	8,102,416 shares
Nine months ended December 31, 2024:	8,093,868 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly from these forecasts due to a wide range of factors. Please refer to “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 4 of the Attachments for the assumptions underlying the forecasts and precautions when using the forecasts.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the nine months ended December 31, 2025, the global economy was characterized by differences in business sentiment by region and demand area. In the United States, although the economy faced downward pressure due to the impact of tariff policies, investment in the active AI-related sector was observed. In Europe, external demand for the manufacturing industry declined, while domestic demand remained firm. In China, domestic demand continued to decline due to the prolonged sluggishness in the real estate market.

Although the Japanese economy continued to experience a record high number of foreign visitors, the service industry in Japan saw uncertainty as there were factors such as the impact of the Chinese government's advice for its citizens to avoid traveling to Japan. The manufacturing industry was supported by solid trends mainly in the active semiconductor-related sector and capital investment to address labor shortages; however, it remained uncertain due to the impact of the U.S. tariff policies.

Under these economic circumstances, the Group implemented measures under its three-year medium-term plan "GP2026." As a result, for the nine months ended December 31, 2025, the Group recorded net sales totaling ¥40,484 million (down 0.1% year on year), operating profit totaling ¥2,779 million (up 1.7% year on year), ordinary profit totaling ¥3,105 million (up 2.5% year on year), and profit attributable to owners of parent totaling ¥2,243 million (up 13.7% year on year).

Operating results by reportable segment are as follows. The Group manages business performance by industry to which customers belong, and thus designates the following eight industries as reportable segments: "Steel and Iron," "Automobile," "Electronics and Semiconductor," "Rubber and Tire," "Machine Tools," "High-performance Material," "Environment," and "Paper and Pulp."

(Steel and Iron)

On the global level, crude steel production decreased slightly year on year as a whole. Specifically, China, the world's largest steel producer, continued to experience a decline in crude steel production mainly due to the ongoing downturn in the real estate market. In contrast, India, a rapidly developing economy, saw a continued year-on-year increase in crude steel production. In Japan, crude steel production fell due to continued factors such as delays in recovery in the construction industry caused by labor shortage and stagnant overseas economies.

The Group focused on sales activities not only for production-proportional products but also for maintenance sectors on top of the further development of overseas markets. Consequently, net sales increased mainly due to the winning contracts such as maintenance work for aging facilities in steel mills, maintenance for equipment and machinery, and capital investment that contributes to automation for the steelmaking process.

As a result, net sales for the steel and iron industry totaled ¥11,736 million (up 2.2% year on year), and its segment profit totaled ¥1,495 million (up 2.6% year on year).

(Automobile)

On the global level, production, sales and export of new energy vehicles continued to grow in China, and automobile production remained solid in India, where the economy is growing significantly. In Japan, on the other hand, automobile production was sluggish, mainly due to production cuts caused by a shortage of semiconductors.

The Group focused on sales and proposal activities in the battery and motor sectors, which are attracting attention in the CASE market. Consequently, there were positive factors such as sales of battery materials and repair projects for aging production environments. However, due to the absence of special demand in overseas automobile plants that had occurred during the same period of the previous fiscal year, net sales decreased. Meanwhile, sales of high-margin equipment and devices (our proprietary products) grew for battery manufacturing lines, resulting in an increase in segment profit.

As a result, net sales for the automobile industry totaled ¥8,621 million (down 1.4% year on year), and its segment profit totaled ¥1,004 million (up 14.1% year on year).

(Electronics and Semiconductor)

On the global level, shift of production to logic semiconductors was observed with advances in AI technology, leading to soaring prices and supply shortages in the overall semiconductor industry. In Japan, sales related to

semiconductor production equipment continued to increase year on year thanks to higher demand for AI-related semiconductors linked to global trends.

The Group focused on sales activities on the frontline and facilities and maintenance sectors, in addition to the repair and recycling businesses. Consequently, overall sales increased mainly due to sales of our proprietary flux cleaning equipment and wet-type jet mills.

As a result, net sales for the electronics and semiconductor industry totaled ¥5,563 million (up 4.2% year on year) and its segment profit totaled ¥652 million (up 10.9% year on year).

(Rubber and Tire)

In Japan, the rubber and tire industry saw weak sales of new vehicle tires in response to reduced production of automobiles due to semiconductor shortages. Sales of replacement tires remained sluggish partly due to price increases.

The Group focused on sales activities to capital investment in addition to sales activities to development sectors. Consequently, sales increased mainly due to sales of insulation boards, our proprietary product, for overseas tire factories, as well as sales of test equipment for development departments.

As a result, net sales for the rubber and tire industry totaled ¥3,031 million (up 5.1% year on year) and its segment profit totaled ¥305 million (up 2.4% year on year).

(Machine Tools)

In the industry, machine tool orders for overseas markets remained firm in connection with active AI investments. Those for domestic markets as a whole increased year on year although demand remained sluggish.

The Group focused on the development of new uses and sales of equipment to cater to requests for five-axis machine tools and integration of machine tools as well as sales for ancillary equipment. Consequently, sales increased due to higher sales of multi-port rotary joints and coolant dilution units, both proprietary products of the Company.

As a result, net sales for the machine tools industry totaled ¥1,842 million (up 4.9% year on year) and its segment profit totaled ¥432 million (up 13.3% year on year).

(High-performance Material)

In the industry, domestic production of ethylene continued to be sluggish partly due to increased production in China.

The Group focused on the repair and recycling businesses in addition to making further inroads into pharmaceutical and cosmetic industries. Consequently, sales decreased as there were no large projects unlike in the same period of the previous fiscal year, despite favorable factors such as projects for aging equipment replacement and rental projects in high-performance material manufacturers.

As a result, net sales for the high-performance material industry totaled ¥1,573 million (down 15.4% year on year) and its segment profit totaled ¥165 million (down 12.1% year on year).

(Environment)

In the industry, orders of environment-related equipment increased year on year, indicating a difference in demand between sectors.

The Group focused on increasing its presence in the environment and energy industries and water treatment-related business, which are regarded as important in recent years. Consequently, sales decreased as it was not enough to cover declines in and before the previous period, despite favorable factors such as sales of our proprietary rotary joints for drilling-related projects.

As a result, net sales for the environmental industry totaled ¥1,835 million (down 20.8% year on year) and its segment profit totaled ¥147 million (down 32.9% year on year).

(Paper and Pulp)

In the industry, demand for overall paper products continued to decline, and production of paper products for decreased for both domestic and overseas markets, partly due to reduced demand for paper products resulting from cyberattacks that occurred in Japan.

The Group focused on biomass material CNF and energy/chemical material fields as well as further development of maintenance business for existing facilities. Consequently, sales decreased as it was not enough to cover declines in and before the previous period, despite favorable factors such as projects for aging equipment replacement in paper mills and continuation of cooling system rental projects resulting from equipment trouble.

As a result, net sales for the paper and pulp industry totaled ¥717 million (down 2.4% year on year) and its segment profit totaled ¥83 million (up 1.5% year on year).

(2) Explanation of Financial Position

(Assets)

Current assets increased 1.6% from the end of the previous fiscal year to ¥32,934 million. Primary factors for the increase include an increase of ¥375 million in inventories and an increase of ¥221 million in cash and deposits.

Non-current assets increased 13.8% from the end of the previous fiscal year to ¥12,978 million. Primary factors for the increase include an increase of ¥826 million in investment securities and an increase of ¥627 million in property, plant and equipment.

As a result, total assets increased 4.8% from the end of the previous fiscal year to ¥45,912 million.

(Liabilities)

Current liabilities decreased 0.7% from the end of the previous fiscal year to ¥16,174 million. Primary factors for the decrease include a decrease of ¥463 million in income taxes payable, a decrease of ¥229 million in trade payables, and a decrease of ¥597 million in other, which were partially offset by an increase of ¥544 million in short-term borrowings.

Non-current liabilities increased 33.7% from the end of the previous fiscal year to ¥1,972 million. Primary factors for the increase include an increase of ¥391 million yen in other.

As a result, total liabilities increased 2.2% from the end of the previous fiscal year to ¥18,147 million.

(Net Assets)

Net assets increased 6.6% from the end of the previous fiscal year to ¥27,765 million. Primary factors for the increase include an increase of ¥1,223 million in retained earnings and an increase of ¥634 million in valuation difference on available-for-sale securities.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

As of now, no revisions have been made to the financial results forecast announced on May 15, 2025. However, should the need to revise the forecast arise, we will promptly disclose the revision.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	8,176,129	8,397,987
Notes receivable – trade	327,132	148,170
Electronically recorded monetary claims – operating	3,839,305	4,896,532
Accounts receivable – trade	15,934,278	15,004,157
Merchandise and finished goods	2,572,541	2,648,539
Work in process	622,885	861,407
Raw materials and supplies	246,256	307,389
Other	692,144	674,611
Allowance for doubtful accounts	(2,272)	(4,423)
Total current assets	32,408,401	32,934,373
Non-current assets		
Property, plant and equipment	5,425,947	6,053,404
Intangible assets		
Other	793,746	839,674
Total intangible assets	793,746	839,674
Investments and other assets		
Investment securities	3,836,028	4,662,253
Other	1,370,127	1,428,924
Allowance for doubtful accounts	(20,395)	(5,725)
Total investments and other assets	5,185,760	6,085,452
Total non-current assets	11,405,453	12,978,531
Total assets	43,813,854	45,912,904
Liabilities		
Current liabilities		
Notes payable – trade	611,046	165,471
Electronically recorded obligations – operating	6,270,522	6,906,594
Accounts payable – trade	5,257,290	4,837,707
Short-term borrowings	1,410,672	1,955,000
Current portion of long-term borrowings	21,600	21,600
Income taxes payable	783,142	319,274
Provision for bonuses	–	583,254
Provision for bonuses for directors (and other officers)	–	52,642
Other	1,930,356	1,333,230
Total current liabilities	16,284,631	16,174,774
Non-current liabilities		
Long-term borrowings	205,600	313,579
Provision for retirement benefits for directors (and other officers)	91,918	78,048
Retirement benefit liability	734,843	746,176
Other	443,385	835,155
Total non-current liabilities	1,475,746	1,972,959
Total liabilities	17,760,378	18,147,733

(Thousand yen)

	As of March 31, 2025	As of December 31, 2025
Net assets		
Shareholders' equity		
Share capital	827,900	827,900
Capital surplus	1,102,776	1,117,875
Retained earnings	22,376,851	23,600,235
Treasury shares	(591,232)	(582,959)
Total shareholders' equity	23,716,294	24,963,051
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,152,195	1,786,792
Foreign currency translation adjustment	607,696	523,269
Remeasurements of defined benefit plans	21,997	18,507
Total accumulated other comprehensive income	1,781,889	2,328,568
Non-controlling interests	555,292	473,551
Total net assets	26,053,476	27,765,170
Total liabilities and net assets	43,813,854	45,912,904

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Nine Months Ended December 31

(Thousand yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	40,515,052	40,484,318
Cost of sales	30,552,205	29,878,757
Gross profit	9,962,846	10,605,561
Selling, general and administrative expenses	7,229,030	7,826,105
Operating profit	2,733,816	2,779,455
Non-operating income		
Interest income	32,437	26,474
Dividend income	103,815	121,046
Share of profit of entities accounted for using equity method	61,713	57,290
Rental income from real estate	15,584	15,727
Foreign exchange gains	47,598	33,250
Gain on investments in investment partnerships	664	3,886
Other	43,404	80,342
Total non-operating income	305,217	338,017
Non-operating expenses		
Interest expenses	7,504	9,356
Other	2,676	2,455
Total non-operating expenses	10,181	11,812
Ordinary profit	3,028,852	3,105,660
Extraordinary income		
Gain on sale of non-current assets	3,675	353
Settlement income	–	8,664
Surrender value of insurance policies	–	11,288
Total extraordinary income	3,675	20,306
Extraordinary losses		
Loss on sale of non-current assets	50	40
Loss on retirement of non-current assets	718	605
Loss from money transfer scam at foreign subsidiary	76,755	–
Litigation expenses	–	7,930
Total extraordinary losses	77,523	8,576
Profit before income taxes	2,955,005	3,117,390
Income taxes	945,928	976,290
Profit	2,009,077	2,141,100
Profit (loss) attributable to non-controlling interests	35,805	(102,695)
Profit attributable to owners of parent	1,973,271	2,243,795

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended December 31

(Thousand yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	2,009,077	2,141,100
Other comprehensive income		
Valuation difference on available-for-sale securities	(10,925)	664,375
Foreign currency translation adjustment	82,502	(89,139)
Remeasurements of defined benefit plans, net of tax	(8,689)	(3,490)
Share of other comprehensive income of entities accounted for using equity method	(2,373)	9,667
Total other comprehensive income	60,514	581,413
Comprehensive income	2,069,591	2,722,513
Comprehensive income attributable to:		
Owners of parent	2,022,792	2,790,474
Non-controlling interests	46,799	(67,960)

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes in Case of Significant Changes in Shareholders' Equity)

Not applicable.

(Notes on Significant Changes in the Scope of Consolidation)

KOUKEN CO., LTD., which was a previously non-consolidated subsidiary, has been included in the scope of consolidation since the first quarter of the fiscal year ending March 31, 2026 due to its increased importance.

(Accounting Methods Adopted Particularly for the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

For calculation of tax expenses, the Group adopts a method whereby the effective tax rate for the profit before income taxes for the fiscal year under review, including the third quarter of the fiscal year ending March 31, 2026, after the application of tax effect accounting is reasonably estimated, and profit before income taxes is multiplied by such effective tax rate.

(Segment Information, Etc.)

I For the Nine Months Ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information on Net Sales and Profit or Loss by Reportable Segment

(Thousand yen)

	Reportable segment						
	Steel and Iron	Automobile	Electronics and Semi-conductor	Rubber and Tire	Machine Tools	High-performance Material	Environment
Net sales							
Net sales to outside customers	11,487,668	8,746,303	5,341,664	2,885,715	1,756,680	1,860,798	2,318,684
Inter-segment net sales or transfers	–	–	–	–	–	–	–
Total	11,487,668	8,746,303	5,341,664	2,885,715	1,756,680	1,860,798	2,318,684
Segment profit	1,458,126	880,225	587,898	298,072	381,624	188,015	219,156

	Reportable segment		Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Paper and Pulp	Total				
Net sales						
Net sales to outside customers	734,428	35,131,944	5,383,108	40,515,052	–	40,515,052
Inter-segment net sales or transfers	–	–	–	–	–	–
Total	734,428	35,131,944	5,383,108	40,515,052	–	40,515,052
Segment profit	82,387	4,095,506	730,091	4,825,597	(2,091,781)	2,733,816

- (Notes) 1. The “Other” category is a business segment which is not included in the reportable segments and includes businesses for the food industry and shipbuilding industry.
2. An adjustment of minus ¥2,091,781 thousand in segment profit is for general and administrative expenses which are not attributable to the reportable segments.
3. Segment profit is adjusted with operating profit on the Quarterly Consolidated Statements of Income.

2. Information on Impairment Losses on Non-current Assets and Goodwill by Reportable Segment (Significant Impairment Losses on Non-current Assets)

Not applicable.

II For the Nine Months Ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information on Net Sales and Profit or Loss by Reportable Segment

(Thousand yen)

	Reportable segment						
	Steel and Iron	Automobile	Electronics and Semi-conductor	Rubber and Tire	Machine Tools	High-performance Material	Environment
Net sales							
Net sales to outside customers	11,736,727	8,621,662	5,563,907	3,031,449	1,842,941	1,573,975	1,835,619
Inter-segment net sales or transfers	–	–	–	–	–	–	–
Total	11,736,727	8,621,662	5,563,907	3,031,449	1,842,941	1,573,975	1,835,619
Segment profit	1,495,453	1,004,384	652,199	305,257	432,302	165,300	147,041

	Reportable segment		Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Paper and Pulp	Total				
Net sales						
Net sales to outside customers	717,086	34,923,370	5,560,948	40,484,318	–	40,484,318
Inter-segment net sales or transfers	–	–	–	–	–	–
Total	717,086	34,923,370	5,560,948	40,484,318	–	40,484,318
Segment profit	83,602	4,285,541	860,461	5,146,003	(2,366,547)	2,779,455

- (Notes) 1. The “Other” category is a business segment which is not included in the reportable segments and includes businesses for the food industry and shipbuilding industry.
2. An adjustment of minus ¥2,366,547 thousand in segment profit is for general and administrative expenses which are not attributable to the reportable segments.
3. Segment profit is adjusted with operating profit on the Quarterly Consolidated Statements of Income.

2. Information on Impairment Losses on Non-current Assets and Goodwill by Reportable Segment (Significant Impairment Losses on Non-current Assets)

Not applicable.

(Notes on Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 have not been prepared. Depreciation (including amortization related to intangible assets) for the nine months ended December 31, 2025 are as follows:

(Thousand yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	375,724	594,143