



Financial Results Summary for the Nine-Month Period Ended December 31, 2025
[Japanese GAAP] (Consolidated)

February 13, 2026

Listed company: Fukoku Co., Ltd.
Securities code: 5185
Representative: (Title) President & CEO
Contact: (Title) Director and Corporate Officer, CFO

Exchange listed on: Tokyo Stock Exchange
URL <https://www.fukoku-rubber.co.jp/>
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Scheduled commencement date of dividends payment

: -

Preparation of supplementary material on financial results

: None

Holding of financial results briefing

: None

(Amounts rounded down to the nearest millions of yen.)

1. Consolidated Financial Results for the Nine-Month Period Ended December 31, 2025 (From April 1, 2025 to December 31, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentages represent year-on-year changes.)

	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	66,917	0.2	2,621	-29.3	2,695	-17.9	1,475	-22.4
Nine months ended December 31, 2024	66,797	0.9	3,705	64.4	3,281	25.9	1,902	3.0
(Note) Comprehensive income	Nine months ended December 31, 2025		747 million yen		(-71.6%)		Nine months ended December 31, 2024	
			2,630 million yen		(-38.1%)			

	Profit per share	Profit per share – diluted
Nine months ended December 31, 2025	yen 92.62	yen -
Nine months ended December 31, 2024	118.05	-

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	million yen	million yen	%
Nine months ended December 31, 2025	81,162	42,144	48.6
As of March 31, 2025	79,402	45,936	54.5
(Reference) Shareholders' equity	Nine months ended December 31, 2025		39,437 million yen
	As of March 31, 2025		43,274 million yen

2. Dividends

	Annual dividends				
	End of Q1	End of Q2	End of Q3	End of Q4	Total
As of March 31, 2025	yen -	yen 37.50	yen -	yen 37.50	yen 75.00
Fiscal year ending March 31, 2026	yen -	yen 42.50	yen -	yen 42.50	yen 85.00
Fiscal year ending March 31, 2026 (forecast)				42.50	85.00

(Note) Revision of the dividends forecast released most recently : None

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages represent year-on-year changes.)								
	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Profit per share
Full year	million yen	%	million yen	%	million yen	%	million yen	yen
	88,000	-1.8	3,700	-21.6	3,700	-19.0	2,100	-28.4

(Note) Revision of the consolidated results forecast released most recently : Yes

* Notes

(1) Significant changes in the scope of consolidation during the period : None

(2) Adoption of special accounting procedures used in preparation of the quarterly consolidated financial statements : Yes

(Note) For details, please see “(3) Notes to quarterly consolidated financial statements (Adoption of special accounting procedures used in preparation of the quarterly consolidated financial statements)” in “2. Quarterly Consolidated Financial Statements and Key Notes” on Page 8 of the attachments.

(3) Change in accounting policies or estimates and retrospective restatements

(i) Change in accounting policies in accordance with revision of accounting standards : None

(ii) Change in accounting policies other than item i) above : None

(iii) Change in accounting estimates : None

(iv) Retrospective restatements : None

(4) Number of shares issued (common shares)

(i) Number of shares issued at the end of the period (including treasury shares)	As of December 31, 2025	17,609,130 shares	As of March 31, 2025	17,609,130 shares
(ii) Number of treasury shares at the end of the period	As of December 31, 2025	3,386,762 shares	As of March 31, 2025	1,489,742 shares
(iii) Average number of shares issued during the period (cumulative from the beginning of the fiscal year)	As of December 31, 2025	15,931,956 shares	As of December 31, 2024	16,117,136 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or audit firm: Yes (mandatory)

* Explanation of appropriate use of operating results forecasts and other special notes

Any forward-looking statements, such as the financial results outlook, included in this material are based on information the Company presently has and certain assumptions the Company considers reasonable, and they do not constitute a promise that the Company will achieve them. In addition, the actual financial results may differ significantly due to various factors. For assumptions for operating results forecasts and points to consider in utilizing them, please see “(3) Explanation of future forecast information such as consolidated financial results forecasts” in “1. Overview of Operating Results, etc.” on Page 3 of the attachments.

* This document is an English translation of a statement initially written in Japanese. The Original Japanese document should be considered as the primary version.

○ Table of Contents of Attachments

1. Overview of Operating Results, etc.	2
(1) Overview of operating results for the period under review.....	2
(2) Overview of financial position for the period under review	3
(3) Explanation of consolidated financial results forecasts and other forecasts.....	3
2. Quarterly Consolidated Financial Statements and Key Notes.....	4
(1) Quarterly consolidated balance sheet.....	4
(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income	6
(3) Notes to quarterly consolidated financial statements.....	8
(Adoption of special accounting procedures used in preparation of the quarterly consolidated financial statements).....	8
(Change in scope of consolidation or scope of application of the equity method).....	8
(Notes on segment information)	8
(Notes for any significant change in amount of shareholder equity)	9
(Notes on going concern assumption).....	9
(Notes on statement of cash flows).....	10
(Important subsequent events).....	10

1. Overview of Operating Results, etc.

(1) Overview of operating results for the period under review

Supported by improving employment and income conditions, the Japanese economy maintained its course of moderate recovery over the course of the nine months under review. Looking ahead, while the various policy measures based on the comprehensive economic package approved by the Cabinet in November last year are anticipated to have a positive effect, uncertainties persist due to downside risks to the economy posed by US trade policies and the effects of inflationary pressures on personal consumption.

Although the automotive industry saw growth in production volumes in China and steady performance in Japan, growth differed from region to region, with sluggish performance in parts of Southeast Asia. In terms of demand for electric vehicles, while adoption is expected to proceed over the medium to long term, signs of near-term weakening have emerged due to the effects of policy changes and other factors.

For the nine months ended December 31, 2025, consolidated net sales grew 0.2% year on year to 66,917 million yen, reflecting steady sales in the Functional Parts Business, Life Science Business, and Hose Business. Operating profit was down 29.3% year on year to 2,621 million yen and sales were broadly in line with the previous year. Despite efforts to improve productivity, streamline operations, and pass on costs to selling prices, the Company proved unable to offset rising raw material and labor costs. Results were also adversely affected by a rebound from a one-off reversal of cost of sales (439 million yen was recorded) related to fraudulent activities at a consolidated subsidiary discovered in November 2024. Despite the decline in operating profit, factors included gains on the partial sale of policy shareholdings to improve capital efficiency, foreign exchange gains, and a rebound from the above-mentioned one-off expenses related to the abovementioned fraudulent activities (a total of 498 million yen was recorded for provision for doubtful accounts and special investigation expenses). As a result, ordinary profit was down 17.9% year on year to 2,695 million yen, while profit attributable to owners of parent was down 22.4% year on year to 1,475 million yen.

The Group's business performance by segment is provided below.

Functional Parts Business

Net sales grew 5.7% year on year to 31,702 million yen, supported by steady performance in thermally conductive gap fillers, on which the Company is focusing its sales expansion efforts, as well as orders from Chinese local wiper manufacturers. Segment income was down 10.3% year on year to 3,424 million yen due to rising raw material and labor costs, which net sales growth, improved productivity, and sales price adjustments failed to offset.

Anti-Vibration Parts Business

Net sales fell 4.1% year on year to 28,019 million yen due to slowing orders both domestically and internationally. Segment income was down 23.9% year on year to 1,827 million yen, as sales growth remained sluggish. Despite efforts to improve productivity, streamline operations, and pass on costs to selling prices, the Company proved unable to offset the rising cost of labor, metal parts, and steel materials. Results were also adversely affected by a rebound from a one-off reversal of cost of sales related to the above-mentioned fraud (439 million yen was recorded).

Life Science Business

Net sales grew 11.5% year on year to 812 million yen on the strength of steady orders of bio-related products. Segment profit rose 23.4% year on year to 218 million yen due to net sales growth and success in mitigating the impact of rising raw material and labor costs through measures including improved productivity, streamlining, and sales price adjustments.

Metal Business

Net sales declined 19.7% year on year to 3,097 million yen. To boost profitability, we focused our efforts on selected businesses. Segment loss (74 million yen for the same period last year) amounted to 135 million yen, despite increased profitability due to the withdrawal from the unprofitable parts businesses, a move prompted in part by higher raw material costs.

Hose Business

Net sales rose 9.2% year on year to 3,880 million yen due to steady orders of products for commercial vehicles. Segment profit rose 106.5% year on year to 334 million yen due to net sales growth and success in mitigating the impact of rising raw material and labor costs through measures including productivity improvement achieved via automation, streamlining, and sales price adjustments.

(2) Overview of financial position for the period under review

Total assets as of December 31, 2025, were 81,162 million yen, an increase of 1,759 million yen from the end of the previous fiscal year.

Current assets rose 1,924 million yen from the end of the previous fiscal year to 47,522 million yen, due mainly to an increase in cash and deposits.

Non-current assets declined 165 million yen from the end of the last fiscal year to 33,639 million yen, due primarily to depreciation in machinery, equipment, and transportation equipment.

Liabilities totaled 39,017 million yen, an increase of 5,551 million yen from the end of the previous fiscal year. This increase was primarily attributable to increased borrowings.

Net assets totaled 42,144 million yen, a decrease of 3,791 million yen from the end of the previous fiscal year. This was due primarily to the acquisition of treasury shares, etc.

The resulting shareholders' equity ratio was 48.6%, down 5.9 percentage points from the end of the previous fiscal year.

(3) Explanation of consolidated financial results forecasts and other forecasts

Regarding the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2026, the forecast which was announced on May 15, 2025 for consolidated financial results has been revised. For details, please see "Notice Concerning Revisions to Full-Year Financial Results Forecasts" announced on February 13, 2026.

There are no changes to the dividend forecast for the fiscal year ending March 31, 2026, from the previous forecasts, which were year-end dividend per share 42.5 yen, and 85.0 yen in total.

As the above forecasts represent the Company's best judgment based on information currently available, actual results may vary from the above forecasts due to various factors.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly consolidated balance sheet

		(Million yen)
	Previous fiscal year As of March 31, 2025	Third quarter under review As of December 31, 2025
Assets		
Current assets		
Cash and deposits	12,422	14,055
Notes and accounts receivable - trade	20,211	20,152
Merchandise and finished goods	6,596	6,283
Work in process	1,240	1,268
Raw materials and supplies	3,725	3,606
Other	1,441	2,199
Allowance for doubtful accounts	-39	-44
Total current assets	45,597	47,522
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,929	8,496
Machinery, equipment and vehicles, net	10,941	10,401
Land	6,517	7,045
Other, net	2,612	2,808
Total property, plant and equipment	29,000	28,752
Intangible assets	1,903	1,954
Investments and other assets		
Investment securities	1,259	1,243
Other	2,078	2,145
Allowance for doubtful accounts	-436	-457
Total investments and other assets	2,901	2,932
Total non-current assets	33,804	33,639
Total assets	79,402	81,162

(Million yen)

	Previous fiscal year As of March 31, 2025	Third quarter under review As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,226	5,371
Electronically recorded obligations - operating	3,555	3,945
Short-term borrowings	8,839	9,205
Income taxes payable	511	488
Provision for bonuses	833	587
Other	5,273	6,226
Total current liabilities	24,239	25,823
Non-current liabilities		
Long-term borrowings	3,712	7,357
Retirement benefit liabilities	1,777	1,987
Provision for retirement benefits for directors (and other officers)	174	194
Other	3,561	3,654
Total non-current liabilities	9,226	13,193
Total liabilities	33,465	39,017
Net assets		
Shareholders' equity		
Share capital	1,395	1,395
Capital surplus	1,581	1,586
Retained earnings	35,009	35,195
Treasury shares	-1,393	-4,550
Total shareholders' equity	36,592	33,627
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	206	187
Deferred gains or losses on hedges	-164	-56
Foreign currency translation adjustment	6,640	5,680
Total accumulated other comprehensive income	6,682	5,810
Non-controlling interests	2,662	2,707
Total net assets	45,936	42,144
Total liabilities and net assets	79,402	81,162

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

Nine months ended December 31, 2025

(Million yen)

	Nine-month period in the previous fiscal year (From April 1, 2024 to December 31, 2024)	Nine-month period under review (From April 1, 2025 to December 31, 2025)
Net sales	66,797	66,917
Cost of sales	53,881	54,204
Gross profit	12,915	12,712
Selling, general and administrative expenses	9,209	10,091
Operating profit	3,705	2,621
Non-operating income		
Interest income	54	59
Dividend income	10	15
Gain on sale of investment securities	2	135
Share of profit of entities accounted for using equity method	105	104
Foreign exchange gains	–	62
Gain on sale of non-current assets	24	50
Other	141	149
Total non-operating income	339	577
Non-operating expenses		
Interest expenses	168	161
Foreign exchange gains	22	–
Provision for allowance for doubtful accounts	439	36
Extraordinary investigation costs	58	–
Other	73	305
Total non-operating expenses	763	503
Ordinary profit	3,281	2,695
Extraordinary income		
Gain on termination of retirement benefit plan	166	–
Total extraordinary income	166	–
Extraordinary loss		
Impairment loss	269	–
Total extraordinary loss	269	–
Profit before income taxes	3,179	2,695
Income taxes - current	808	990
Income taxes - deferred	377	31
Total income taxes	1,186	1,021
Profit	1,993	1,674
Profit attributable to non-controlling interests	90	198
Profit attributable to owners of parent	1,902	1,475

Quarterly consolidated statement of comprehensive income

Nine months ended December 31, 2025

(Million yen)

	Nine-month period in the previous fiscal year (From April 1, 2024 to December 31, 2024)	Nine-month period under review (From April 1, 2025 to December 31, 2025)
Profit	1,993	1,674
Other comprehensive income		
Valuation difference on available-for-sale securities	15	-19
Deferred gains or losses on hedges	73	131
Foreign currency translation adjustment	535	-1,009
Share of other comprehensive income of entities accounted for using equity method	13	-29
Total other comprehensive income	637	-926
Comprehensive income	2,630	747
Profit attributable to		
Comprehensive income attributable to owners of parent	2,507	604
Comprehensive income attributable to non-controlling interests	122	143

(3) Notes to quarterly consolidated financial statements

(Adoption of special accounting procedures used in preparation of the quarterly consolidated financial statements)

(Calculation of tax expenses)

With respect to tax expenses incurred by some consolidated subsidiaries, the Company reasonably estimated the effective tax rate after applying tax effect accounting to profit before income taxes in the fiscal year, including the first quarter under review, and calculated them by multiplying this estimated effective tax rate by profit before income taxes.

(Change in scope of consolidation or scope of application of the equity method)

(Changes in matters related to the fiscal year of consolidated subsidiary companies)

We previously used the financial statements of consolidated subsidiary Fukoku India Private Limited, whose fiscal year-end was December 31, for consolidation purposes, thus, adjustments were necessary for material transactions occurring between its fiscal year-end and the consolidated fiscal year-end. Starting with the first quarter under review, the subsidiary's fiscal year-end has been changed to March 31.

Due to this change, financial results for this subsidiary for the twelve-month period from January 1, 2025 to December 31, 2025, have been consolidated in the third quarter under review, and the necessary adjustments have been made via the quarterly consolidated statement of income.

The consolidated subsidiary recorded net sales of 833 million yen from January 1, 2025, to March 31, 2025, with minimal impact on operating profit, ordinary profit, and profit before taxes.

(Notes on segment information)

I. Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information on net sales, income or loss by reporting segment

	Reporting segment					Total	Adjustments (Note) 1	Quarterly consolidated statement of income amounts (Note) 2
	Functional Parts	Anti- Vibration Parts	Life Science	Metal	Hose			
Net sales								
Sales to external customers	29,501	29,218	728	3,858	3,490	66,797	–	66,797
Intersegment sales or transfer	499	8	–	0	63	572	-572	–
Total	30,001	29,227	728	3,858	3,553	67,369	-572	66,797
Segment income	3,818	2,400	177	-74	161	6,484	-2,778	3,705

(Notes) 1. The adjustment of -2,778 million yen for segment income (loss) includes an inter segment elimination of -5 million yen and corporate expenses that are not allocated to any reporting segments totaling -2,772 million yen. Corporate expenses are primarily general and administrative expenses that are not attributable to any reportable segments.

2. Segment income (loss) is adjusted to be consistent with operating profit recorded in the quarterly consolidated statement of income.

2. Information on impairment loss on non-current assets, goodwill, and other by reporting segment

(Significant impairment loss on non-current assets)

In the Anti Vibration Parts Business segment, we recorded an impairment loss on the non-current assets of Shanghai Fukoku Rubber & Plastics Industry Co., Ltd a consolidated subsidiary. The amount of the impairment loss recorded during the nine months ended in December 31, 2025, was 269 million yen.

II. Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information on net sales, income or loss by reporting segment

	Reporting segment					Total	Adjustments (Note) 1	Quarterly consolidated statement of income amounts (Note) 2
	Functional Parts	Anti- Vibration Parts	Life Science	Metal	Hose			
Net sales								
Sales to external customers	31,154	27,989	812	3,097	3,863	66,917	–	66,917
Intersegment sales or transfer	548	29	–	–	16	594	-594	–
Total	31,702	28,019	812	3,097	3,880	67,511	-594	66,917
Segment income (loss)	3,424	1,827	218	-135	334	5,669	-3,048	2,621

(Notes) 1. The adjustment of -3,048 million yen for segment income (loss) includes an inter segment elimination of 3 million yen and corporate expenses that are not allocated to any reporting segments totaling -3,051 million yen. Corporate expenses are primarily general and administrative expenses that are not attributable to any reportable segments.
 2. Segment income (loss) is adjusted for consistency with the operating profit recorded in the quarterly consolidated statement of income.

2. Notes on Changes Affecting Reporting Segments

(Matters related to the fiscal year of consolidated subsidiary companies)

We previously used the financial statements of consolidated subsidiary Fukoku India Private Limited, whose fiscal year-end was December 31, for consolidation purposes, thus, adjustments were necessary for material transactions occurring between its fiscal year-end and the consolidated fiscal year-end. Starting with the first quarter under review, the subsidiary's fiscal year-end has been changed to March 31.

Due to this change, financial results for this subsidiary for the twelve-month period from January 1, 2025 to December 31, 2025, have been consolidated in the third quarter under review, and the necessary adjustments have been made via the quarterly consolidated statement of income.

As a result, for the period under review, net sales in the Functional Parts Business grew by 285 million yen, while net sales in the Anti-Vibration Parts Business grew by 548 million yen. The impact on segment income was minor.

3. Information on impairment loss on non-current assets, goodwill, and other by reporting segment

Not applicable

(Notes for any significant change in amount of shareholder equity)

The Company acquired 1,904,600 shares of treasury stock through a tender offer for treasury shares pursuant to a resolution passed at a meeting of the Board of Directors held November 5, 2025. Over the course of the nine months ended December 31, 2025, treasury shares increased by 3,156 million yen, including the purchase of fractional shares, amounting to 4,550 million yen as of the end of the third quarter under review.

(Notes on going concern assumption)

Not applicable

(Notes on statement of cash flows)

Quarterly consolidated statements of cash flows have not been prepared for nine months ended December 31, 2025.

Depreciation and amortization expense (including amortization of intangible assets excluding goodwill) for nine months ended December 31 was as follows:

	Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Depreciation and amortization expense	3,670 million yen	3,849 million yen

(Important subsequent events)

(Cancellation of Treasury Shares)

We resolved to cancel a portion of the treasury shares held, at the meeting of the Board of Directors held on February 13, 2026, pursuant to Article 178 of the Companies Act.

1. Reason for cancellation of treasury shares

As stated in the “Notice Regarding Acquisition by the Company of its Own Shares and Tender Offer for Own Shares” published on November 5, 2025, the Company conducted a tender offer for the purpose of further shareholder returns, execution of flexible capital policy, and improvement of capital efficiency. To eliminate concerns regarding future share dilution, the Company will cancel part of the treasury stock acquired.

2. Details of the shares to be cancelled

(1) Class of shares to be cancelled	Common shares of the Company
(2) Number of shares to be cancelled	1,700,000 shares (representing 9.65% of the number of issued shares prior to cancellation)
(3) Number of issued shares after cancellation	15,909,130 shares
(4) Scheduled date of cancellation	February 27, 2026