

February 13, 2026

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

Company name:	JEOL Ltd.	
Listing:	Tokyo Stock Exchange	
Securities code:	6951	
URL:	https://www.jeol.co.jp	
Representative:	Izumi Oi, President & CEO	
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Scheduled date to commence dividend payments:	-	
Preparation of supplementary material on financial results:	None	
Holding of financial results briefing:	None	

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	129,804	(4.8)	21,398	(18.6)	23,655	(10.7)	17,491	(12.3)
December 31, 2024	136,352	27.6	26,297	98.4	26,488	86.7	19,936	96.5

Note: Comprehensive income For the nine months ended December 31, 2025: ¥19,565 million [(6.0)%]
For the nine months ended December 31, 2024: ¥20,813 million [70.7%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	341.95	-
December 31, 2024	390.00	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	234,140	149,508	63.9	2,931.47
March 31, 2025	222,486	136,653	61.4	2,672.19

Reference: Equity
As of December 31, 2025: ¥149,508 million
As of March 31, 2025: ¥136,653 million

2. Cash dividends

	Annual dividends per share					
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total	
Fiscal year ended March 31, 2025	Yen -	Yen 44.00	Yen -	Yen 62.00	Yen 106.00	
Fiscal year ending March 31, 2026	Yen -	Yen 53.00	Yen -			
Fiscal year ending March 31, 2026 (Forecast)				Yen 53.00	Yen 106.00	

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	181,000	(8.0)	24,000	(32.4)	24,500	(28.8)	18,000	(3.7)	352.09

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	51,532,800 shares
As of March 31, 2025	51,532,800 shares

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

As of December 31, 2025	531,526 shares
As of March 31, 2025	393,904 shares

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

Nine months ended December 31, 2025	51,152,223 shares
Nine months ended December 31, 2024	51,119,027 shares

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

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

Forward-looking statements, such as earnings forecasts, contained in this material are based on judgments made by the Company and the Group based on information available to the Company and the Group at the time of publication, but include risks and uncertainties. Actual results may differ from forecasts due to various factors such as the economic environment surrounding the Company, market trends, and fluctuations in exchange rates.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	36,144	38,046
Notes and accounts receivable - trade, and contract assets	51,717	43,702
Merchandise and finished goods	15,932	18,485
Work in process	55,599	57,179
Raw materials and supplies	5,486	5,708
Other	5,431	6,367
Allowance for doubtful accounts	(819)	(670)
Total current assets	169,492	168,819
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,609	10,166
Machinery, equipment and vehicles, net	1,717	1,938
Tools, furniture and fixtures, net	6,109	6,052
Land	3,952	4,041
Leased assets, net	1,536	1,742
Construction in progress	1,183	10,166
Total property, plant and equipment	24,108	34,108
Intangible assets		
Goodwill	911	837
Other	2,864	3,826
Total intangible assets	3,776	4,664
Investments and other assets		
Investment securities	14,769	16,780
Other	10,348	9,776
Allowance for doubtful accounts	(7)	(7)
Total investments and other assets	25,109	26,548
Total non-current assets	52,994	65,321
Total assets	222,486	234,140

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,197	10,301
Electronically recorded obligations - operating	4,677	3,915
Current portion of long-term borrowings	4,413	3,767
Income taxes payable	6,039	2,515
Contract liabilities	34,035	31,430
Provision for bonuses	2,156	1,149
Other	10,475	12,180
Total current liabilities	72,995	65,260
Non-current liabilities		
Long-term borrowings	3,170	8,291
Provision for retirement benefits for directors (and other officers)	51	53
Provision for share awards for directors (and other officers)	665	668
Retirement benefit liability	6,846	8,012
Asset retirement obligations	370	370
Other	1,735	1,974
Total non-current liabilities	12,838	19,371
Total liabilities	85,833	84,632
Net assets		
Shareholders' equity		
Share capital	21,394	21,394
Capital surplus	21,271	21,271
Retained earnings	86,163	97,742
Treasury shares	(688)	(1,486)
Total shareholders' equity	128,140	138,921
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,295	5,299
Deferred gains or losses on hedges	(1)	(95)
Foreign currency translation adjustment	2,843	4,693
Remeasurements of defined benefit plans	1,374	689
Total accumulated other comprehensive income	8,512	10,586
Total net assets	136,653	149,508
Total liabilities and net assets	222,486	234,140

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	136,352	129,804
Cost of sales	69,191	67,514
Gross profit	67,160	62,289
Selling, general and administrative expenses		
Research and development expenses	8,684	8,602
Other	32,178	32,288
Total selling, general and administrative expenses	40,863	40,890
Operating profit	26,297	21,398
Non-operating income		
Interest income	129	153
Dividend income	213	228
Revenue from acceptance of development services	123	144
Foreign exchange gains	-	958
Share of profit of entities accounted for using equity method	375	520
Other	166	421
Total non-operating income	1,008	2,427
Non-operating expenses		
Interest expenses	86	71
Loss on sale of trade receivables	2	1
Loss on cancellation of insurance policies	49	-
Foreign exchange losses	609	-
Transaction Fee	-	40
Other	69	57
Total non-operating expenses	818	170
Ordinary profit	26,488	23,655
Extraordinary income		
Gain on sale of non-current assets	11	66
Gain on sale of investment securities	-	975
Total extraordinary income	11	1,041
Extraordinary losses		
Loss on sale of non-current assets	3	1
Loss on retirement of non-current assets	5	3
Loss on valuation of investment securities	-	0
Total extraordinary losses	8	5
Profit before income taxes	26,490	24,690
Income taxes - current	7,295	6,695
Income taxes - deferred	(741)	503
Total income taxes	6,553	7,199
Profit	19,936	17,491
Profit attributable to owners of parent	19,936	17,491

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	19,936	17,491
Other comprehensive income		
Valuation difference on available-for-sale securities	87	1,003
Deferred gains or losses on hedges	(60)	(94)
Foreign currency translation adjustment	793	1,794
Remeasurements of defined benefit plans, net of tax	30	(685)
Share of other comprehensive income of entities accounted for using equity method	25	55
Total other comprehensive income	876	2,073
Comprehensive income	20,813	19,565
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	20,813	19,565
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Scientific and Metrology Instruments	Industrial Equipment	Medical Equipment	Total		
Sales						
Japan	21,839	2,714	8,238	32,791	-	32,791
North, Central, and South America	15,020	2,973	1,718	19,713	-	19,713
China	19,632	16,055	205	35,893	-	35,893
Other	27,849	19,966	138	47,953	-	47,953
Revenue generated from customer contracts	84,341	41,710	10,300	136,352	-	136,352
Revenues from external customers	84,341	41,710	10,300	136,352	-	136,352
Transactions with other segments	-	-	-	-	-	-
Total	84,341	41,710	10,300	136,352	-	136,352
Segment Profit	9,985	20,360	779	31,125	(4,827)	26,297

Note: The adjustment for one-segment profit of (4,827) million yen includes (4,827) million yen in company-wide expenses that have not been allocated to each reporting segment. Company-wide expenses are mainly related to the Company's general administrative departments, such as the general affairs and accounting departments.

2 Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Millions of yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Scientific and Metrology Instruments	Industrial Equipment	Medical Equipment	Total		
Sales						
Japan	22,517	5,233	8,274	36,026	-	36,026
North, Central, and South America	15,254	3,412	2,297	20,964	-	20,964
China	16,985	16,350	294	33,630	-	33,630
Other	23,474	15,559	148	39,182	-	39,182
Revenue generated from customer contracts	78,232	40,556	11,015	129,804	-	129,804
Revenues from external customers	78,232	40,556	11,015	129,804	-	129,804
Transactions with other segments	-	-	-	-	-	-
Total	78,232	40,556	11,015	129,804	-	129,804
Segment Profit	7,597	17,842	710	26,149	(4,750)	21,398

Note: The adjustment for one-segment profit of (4,750) million yen includes (4,750) million yen in company-wide expenses that have not been allocated to each reporting segment. Company-wide expenses are mainly related to the Company's general administrative departments, such as the general affairs and accounting departments.

2 Segment profit is adjusted to operating income in the quarterly consolidated statements of income.