



February 6, 2026

Company: Tsubakimoto Chain Co.
Representative: Takatoshi Kimura, President and Representative Director
(Code No.: 6371, Prime Market of the TSE)
Inquiries: Takeshi Tamura, Manager, Corporate Planning Department
TEL +81 (6) 6441-0054

Disclosure of Financial Results Concerning Delisted Subsidiary (Daido Kogyo Co., Ltd.)

We hereby announce the Third Quarter Financial Results for the Fiscal Year Ending March 2026 (April 1, 2025 to December 31, 2025) for Daido Kogyo Co., Ltd., which became a wholly-owned subsidiary as of January 1, 2026, as detailed in the attached document.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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

February 6, 2026

Company name: DAIDO KOGYO CO., LTD.
 URL: <https://www.did-daido.co.jp/>
 Representative: Hirofumi Araya, President and CEO, Representative Director
 Inquiries: Kenshin Noguchi, Senior Executive Officer, Head of Corporate Strategy Division
 Telephone: +81-761-72-1234
 Scheduled date to commence dividend payments: —

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

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

(1) Consolidated Operating Results

(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	44,271	2.9	1,358	28.9	1,655	35.3	1,714	130.7
December 31, 2024	43,035	2.4	1,054	—	1,223	41.4	743	24.3

(Note) Comprehensive income: Nine months ended December 31, 2025: 2,197 Millions of yen [— %]
 Nine months ended December 31, 2024: 92 Millions of yen [(97.4) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	169.02	—
December 31, 2024	72.53	—

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	80,951	38,649	40.6	3,239.62
March 31, 2025	77,803	36,787	39.5	3,030.34

(Reference) Equity: As of December 31, 2025: 32,868 Millions of yen
 As of March 31, 2025: 30,723 Millions of yen

2. Dividends

	Annual dividend				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	25.00	25.00
Fiscal year ending March 31, 2026	—	0.00	—		
Fiscal year ending March 31, 2026 (Forecast)				—	—

(Note) On May 14, 2025, the Company entered into a share exchange agreement with TSUBAKIMOTO CHAIN CO. In conjunction with said share exchange, the Company will become wholly owned subsidiary. Accordingly, we have omitted a dividend forecast for the fiscal year ending March 31, 2026, as the Company's shares have been delisted from the Tokyo Stock Exchange as of December 29, 2025.

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

On May 14, 2025, the Company entered into a share exchange agreement with TSUBAKIMOTO CHAIN CO. In conjunction with said share exchange, the Company will become wholly owned subsidiary. Accordingly, we have omitted a consolidated earnings projection for the fiscal year ending March 31, 2026, as the Company's shares have been delisted from the Tokyo Stock Exchange as of December 29, 2025.

* 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
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None

(4) Number of issued shares (common shares)

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

December 31, 2025: 10,156,104 shares

March 31, 2025: 10,924,201 shares

- 2) Number of treasury shares at the end of the period:

December 31, 2025: 10,444 shares

March 31, 2025: 785,649 shares

- 3) Average number of shares outstanding during the period:

Nine months ended December 31, 2025: 10,142,836 shares

Nine months ended December 31, 2024: 10,245,515 shares

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

* Proper use of earnings forecasts, and other special matters

At a meeting held on May 14, 2025, the Company's Board of Directors approved a resolution for a share exchange agreement making TSUBAKIMOTO CHAIN CO. a wholly owning parent and the Company a wholly owned subsidiary. The Company entered into the share exchange agreement on the same date. After approval of the share exchange agreement at the Annual General Meeting of Shareholders on June 24, 2025, the Company's shares were delisted on December 29, 2025.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	8,711	8,135
Notes and accounts receivable - trade, and contract assets	12,283	13,193
Merchandise and finished goods	5,979	5,964
Work in process	4,600	5,243
Raw materials and supplies	4,150	4,823
Other	2,112	2,248
Allowance for doubtful accounts	(112)	(168)
Total current assets	37,725	39,439
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,938	7,000
Machinery, equipment and vehicles, net	8,526	8,464
Land	4,028	4,137
Leased assets, net	478	396
Construction in progress	1,307	1,750
Other, net	1,016	985
Total property, plant and equipment	22,295	22,734
Intangible assets		
Software	209	199
Other	13	40
Total intangible assets	222	240
Investments and other assets		
Investment securities	16,715	17,758
Deferred tax assets	324	335
Other	830	755
Allowance for doubtful accounts	(349)	(350)
Total investments and other assets	17,521	18,498
Total non-current assets	40,039	41,473
Deferred assets		
Bond issuance costs	38	32
Total deferred assets	38	32
Total assets	77,803	80,945

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,687	7,519
Short-term borrowings	5,451	7,424
Lease liabilities	151	154
Income taxes payable	250	333
Contract liabilities	172	406
Provision for bonuses	524	368
Provision for bonuses for directors (and other officers)	10	—
Provision for product warranties	133	122
Provision for loss on orders received	37	17
Provision for loss on disaster	140	15
Contract loss reserve	—	80
Other	3,092	3,678
Total current liabilities	17,650	20,120
Non-current liabilities		
Bonds payable	5,700	5,700
Long-term borrowings	12,182	10,874
Lease liabilities	1,102	1,042
Deferred tax liabilities	1,499	1,754
Retirement benefit liability	2,641	2,637
Other	240	171
Total non-current liabilities	23,365	22,180
Total liabilities	41,016	42,301
Net assets		
Shareholders' equity		
Share capital	3,536	3,536
Capital surplus	3,273	3,270
Retained earnings	15,105	15,960
Treasury shares	(622)	(6)
Total shareholders' equity	21,292	22,760
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,825	6,542
Foreign currency translation adjustment	3,157	3,140
Remeasurements of defined benefit plans	447	418
Total accumulated other comprehensive income	9,430	10,101
Non-controlling interests	6,064	5,781
Total net assets	36,787	38,643
Total liabilities and net assets	77,803	80,945

(2) Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)
(For the nine months ended December 31, 2024 and December 31, 2025)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	43,035	44,271
Cost of sales	34,762	35,684
Gross profit	8,272	8,587
Selling, general and administrative expenses	7,218	7,228
Operating profit	1,054	1,358
Non-operating income		
Interest income	48	32
Dividend income	546	537
Share of profit of entities accounted for using equity method	126	157
Other	95	155
Total non-operating income	817	883
Non-operating expenses		
Interest expenses	295	331
Foreign exchange losses	247	126
Other	104	129
Total non-operating expenses	647	586
Ordinary profit	1,223	1,655
Extraordinary income		
Gain on sale of non-current assets	10	3
Gain on sale of investment securities	—	1,362
Reversal of provision for loss on disaster	—	76
Total extraordinary income	10	1,441
Extraordinary losses		
Loss on sale of non-current assets	—	6
Loss on retirement of non-current assets	6	20
Impairment losses	—	333
Loss on disaster	24	—
Expenses related to business integration	—	531
Provision for contract losses	—	80
Total extraordinary losses	30	972
Profit before income taxes	1,202	2,124
Income taxes - current	449	582
Income taxes - deferred	55	(31)
Total income taxes	504	550
Profit	698	1,574
Loss attributable to non-controlling interests	(44)	(139)
Profit attributable to owners of parent	743	1,714

(Quarterly Consolidated Statements of Comprehensive Income)
(For the nine months ended December 31, 2024 and December 31, 2025)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	698	1,574
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,258)	672
Foreign currency translation adjustment	656	(76)
Remeasurements of defined benefit plans, net of tax	(17)	(28)
Share of other comprehensive income of entities accounted for using equity method	12	56
Total other comprehensive income	(606)	623
Comprehensive income	92	2,197
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(177)	2,384
Comprehensive income attributable to non-controlling interests	269	(186)