YOKOGAWA

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Securities Code: 6841
Yokogawa Electric Corporation

Financial Results for the First Quarter of Fiscal Year 2026

Michiko Nakajima

Director, Vice President & Executive Officer,
Head of Accounting & Treasury Headquarters

August 4, 2026

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Financial Results for the First Quarter of Fiscal Year 2026
(April 1, 2026 – June 30, 2026)

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Key Points

FY26 1Q results

- **Summary:**
  - Orders increased, driven primarily by strong growth in the Measuring Instruments business.
  - Sales increased mainly due to the impact of fluctuations in foreign exchange rates.
  - Operating income remained at about the same level as the previous fiscal year.

- **Segments:**

  Control: Sales increased mainly due to the favorable impact of foreign exchange rates, while operating income remained flat year on year.

  Measuring Instruments: Sales and operating income increased year on year.

FY26 earnings forecast: unchanged from the forecast announced in May

Summary of FY26 1Q Results (YoY comparison)

- Orders increased, driven by the Control business's acquisition of large-scale projects primarily in Japan, and increased AI data center-related demand in the Measuring Instruments business (excluding the impact of exchange rates: +¥18.8 billion, +12.6%).
- Sales increased mainly due to the impact of foreign exchange rates (excluding the impact of exchange rates: -¥0.6 billion, -0.4%).
- Operating income was at about the same level as the previous fiscal year, mainly due to higher SG&A expenses (excluding the impact of exchange rates: -¥2.1 billion, -12.8%).

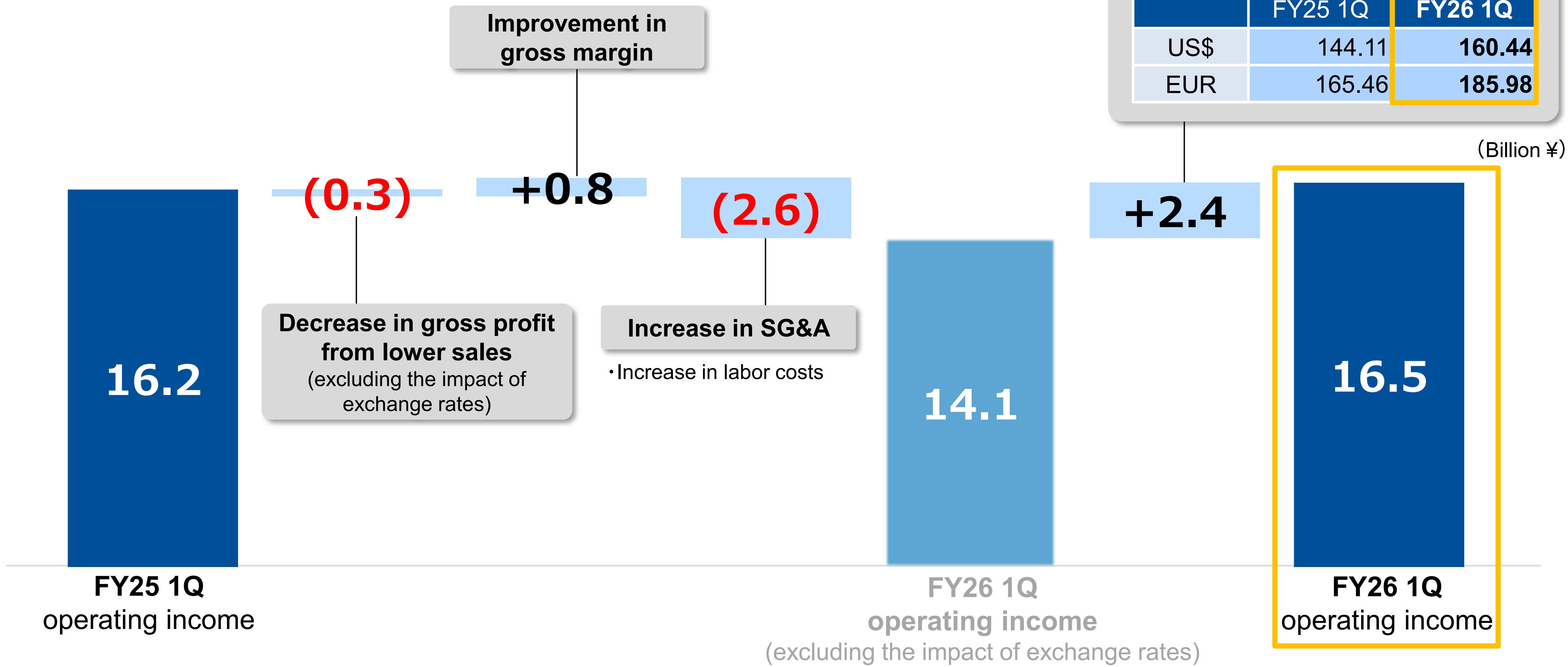
(Billion ¥)

		FY25 1Q	FY26 1Q	Difference	Growth rate	Impact of exchange rate
Orders		149.1	**183.4**	+34.4	+23.1%	+15.6
Sales		130.2	**141.3**	+11.1	+8.6%	+11.7
Operating income		16.2	**16.5**	+0.3	+1.8%	+2.4
ROS(%)		12.4	**11.7**	(0.8pt)	—	—
Ordinary income		15.6	**16.9**	+1.3	+8.1%	+2.4
Profit attributable to owners of parent		15.2	**12.2**	(2.9)	(19.4%)	+2.2
Exchange rate	US$1=	¥144.11	**¥160.44**	+16.33	–	–

Analysis of Operating Income (YoY comparison)

Exchange rates (¥)

	FY25 1Q	FY26 1Q
US$	144.11	**160.44**
EUR	165.46	**185.98**



Comparison for Orders, Sales, and Operating Income by Segment

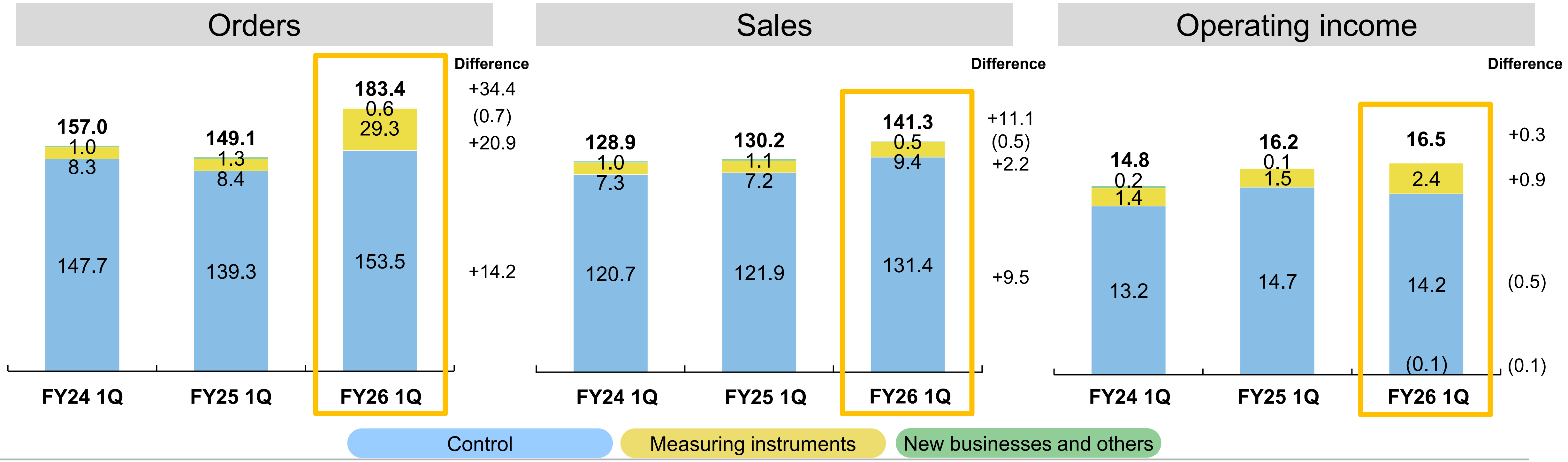
Control:

- Orders increased (excluding the impact of exchange rates: +¥2.1 billion, +1.5%).
- Sales increased, mainly due to the impact of foreign exchange rates (excluding the impact of exchange rates: -¥1.3 billion, -1.1%).
- Operating income remained at about the same level as the previous fiscal year; however, if the impact of exchange rates is excluded, operating income declined (excluding the impact of exchange rates: -¥2.5 billion, -16.9%).

Measuring Instruments:

- Orders increased significantly (excluding the impact of exchange rates: +¥17.3 billion, +206.4%).
- Sales and operating income increased. (Excluding the impact of exchange rates, sales increased by +¥1.3 billion, +18.2%, and operating income increased by +¥0.5 billion, +35.4%.)

(Billion ¥)



Orders and Sales by Region in Control Segment

◆ Despite a reactionary decline following the receipt in the previous fiscal year of large orders in the Middle East, orders were up overall, driven by the acquisition of large-scale projects in Japan.

(Billion ¥)

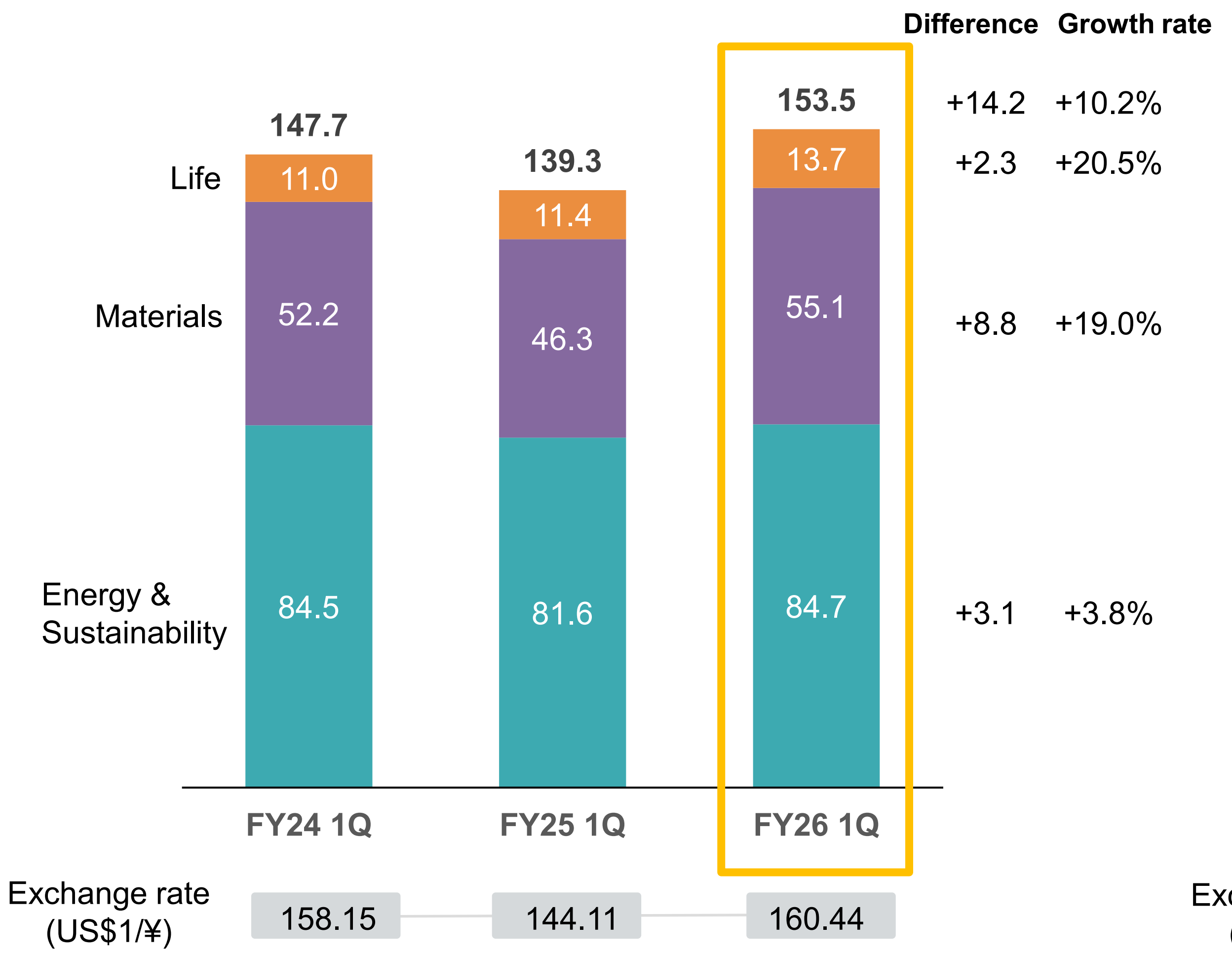
Orders	FY25 1Q (A)	FY26 1Q (B)	Difference (B-A)
Japan	**32.6**	**40.0**	**+7.3**
Asia	42.9	50.7	+7.8
(Southeast Asia, Far East)	21.3	23.6	+2.4
(China)	15.5	17.8	+2.4
(India)	6.2	9.2	+3.0
Europe and CIS	12.2	13.7	+1.4
Middle East and Africa	35.8	31.5	(4.3)
North America	10.7	12.4	+1.7
Central and South America	5.0	5.3	+0.4
Outside Japan	**106.7**	**113.6**	**+6.9**
Consolidated	**139.3**	**153.5**	**+14.2**
Exchange rate USD1$＝	¥144.11	¥160.44	+16.33

Sales	FY25 1Q (A)	FY26 1Q (B)	Difference (B-A)
Japan	**31.7**	**30.5**	**(1.1)**
Asia	36.4	41.3	+4.9
(Southeast Asia, Far East)	17.3	20.1	+2.9
(China)	14.2	15.5	+1.3
(India)	5.0	5.7	+0.7
Europe and CIS	14.7	15.8	+1.1
Middle East and Africa	22.9	27.3	+4.4
North America	12.7	12.6	(0.1)
Central and South America	3.5	3.8	+0.3
Outside Japan	**90.2**	**100.9**	**+10.6**
Consolidated	**121.9**	**131.4**	**+9.5**
Exchange rate USD1$＝	¥144.11	¥160.44	+16.33

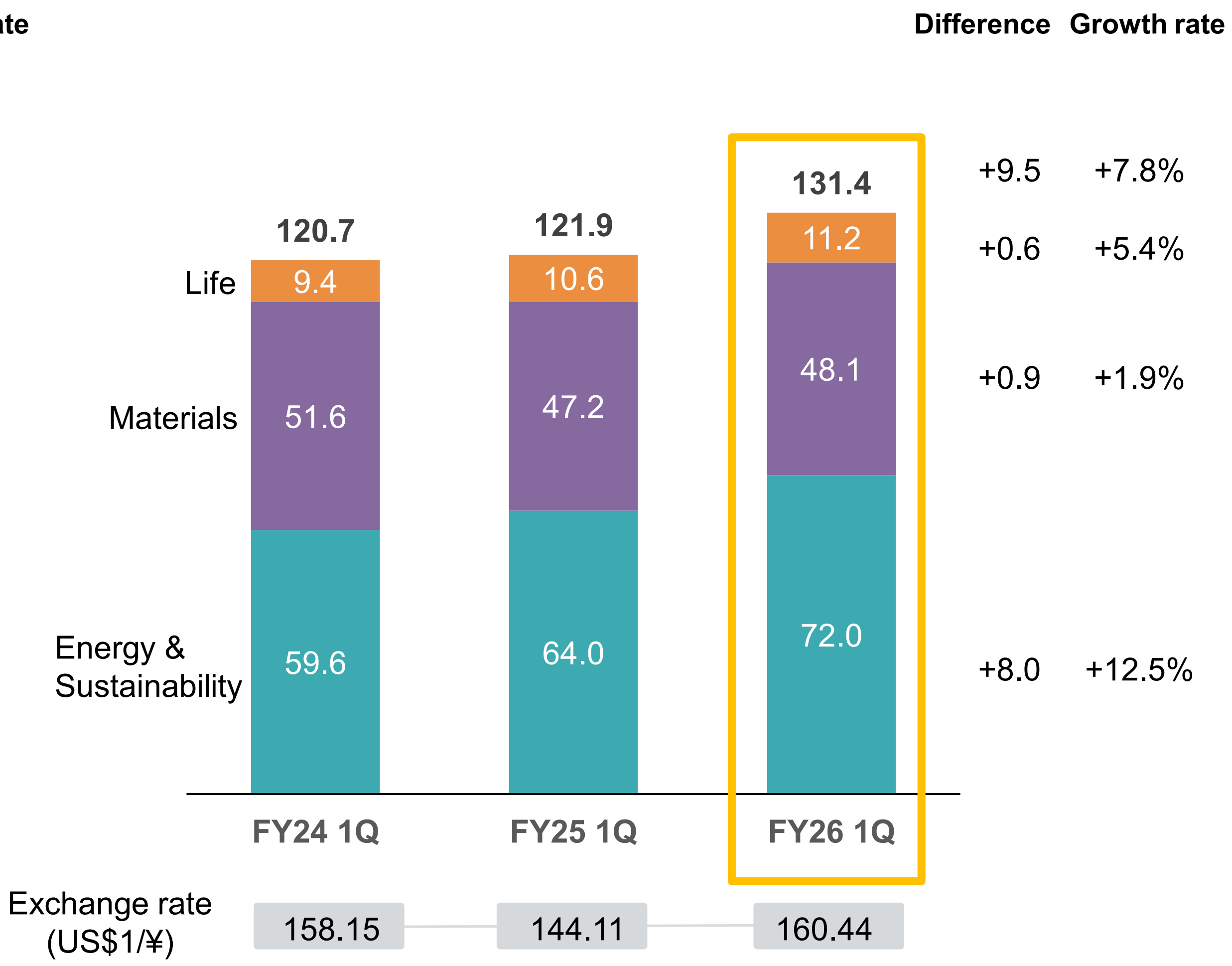
Orders and Sales by Control Subsegment

(Billion ¥)

Orders

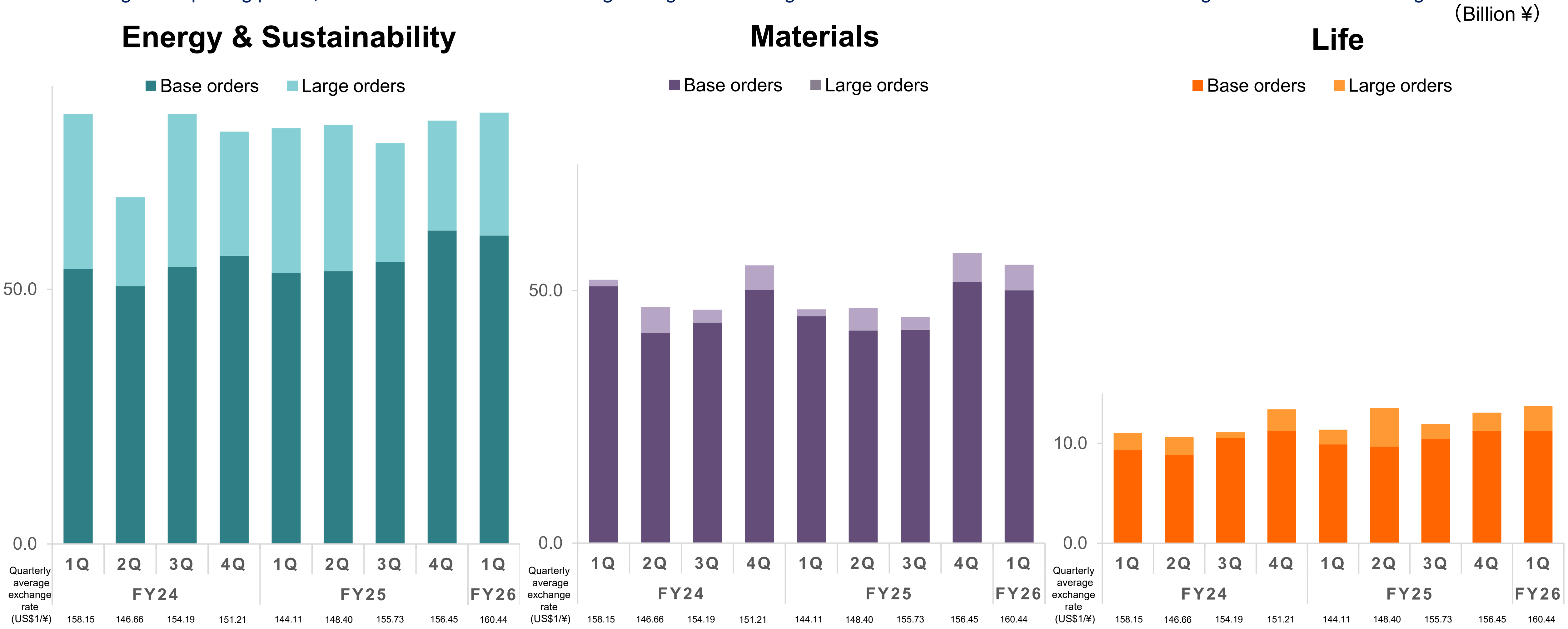


Sales



Control Subsegment Order Trend by Project Size

◆Starting this reporting period, the threshold amounts for distinguishing between large and base orders in the Materials and Life segments have been changed.

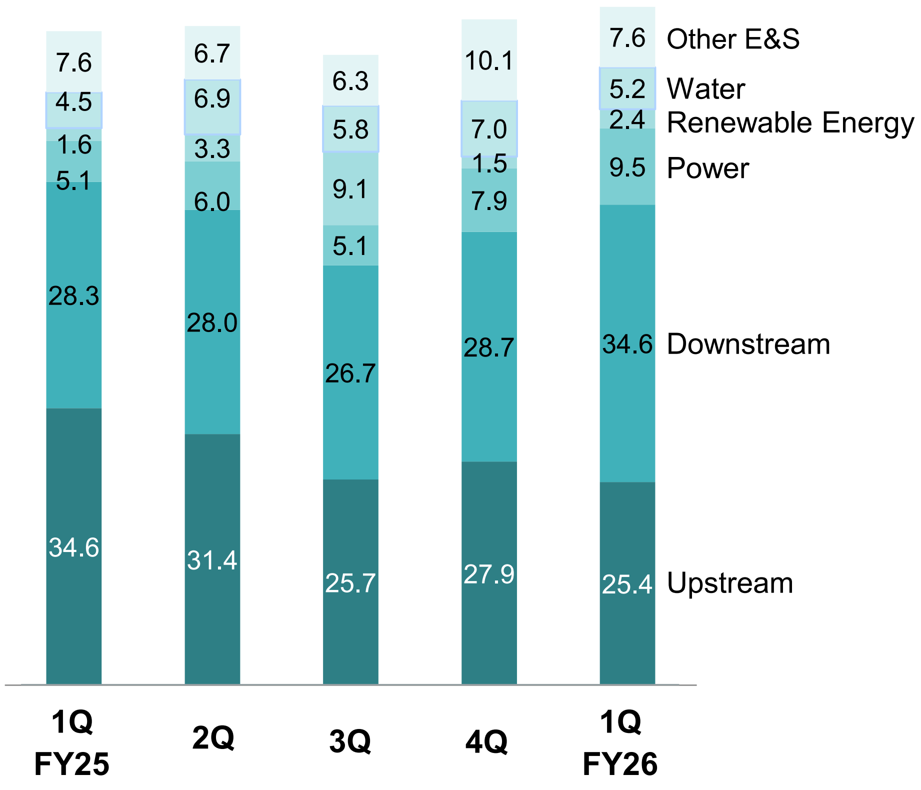


*Large orders: E&S ≥ ¥300M / US$3M; Materials ≥ ¥200M / US$2M; Life ≥ ¥100M / US$1M. Mainly CAPEX business such as system installations
Base orders: Orders below the above thresholds. Mainly OPEX business such as MROs and system upgrades

Orders by Industry in Control Segment

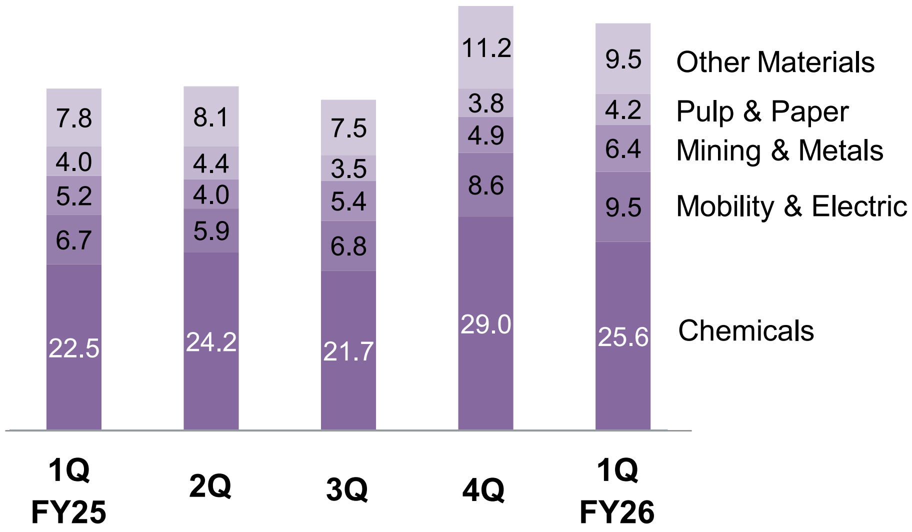
(Billion ¥)

Energy & Sustainability

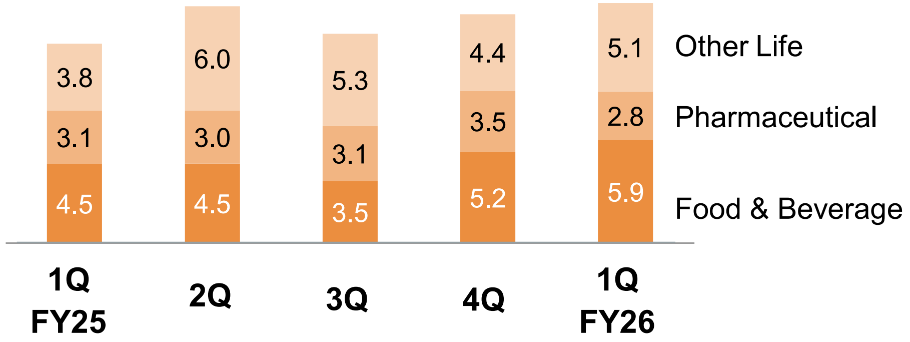


Quarterly average exchange rate (US$1/¥)	144.11	148.40	155.73	156.45	160.44

Materials



Life



FY26 Forecast (unchanged)

- While there are short-term concerns about the impact of the Middle East geopolitical situation, orders are expected to increase, supported by robust energy demand and a continued strong customer appetite for investment (excluding the impact of exchange rates: +¥31.3 billion, +5.1%).
- Sales are expected to increase, but growth will be limited after factoring in the impact of the Middle East situation.(excluding the impact of exchange rates: +¥14.2 billion, +2.4%).
- Operating income is expected to increase, mainly due to higher sales.

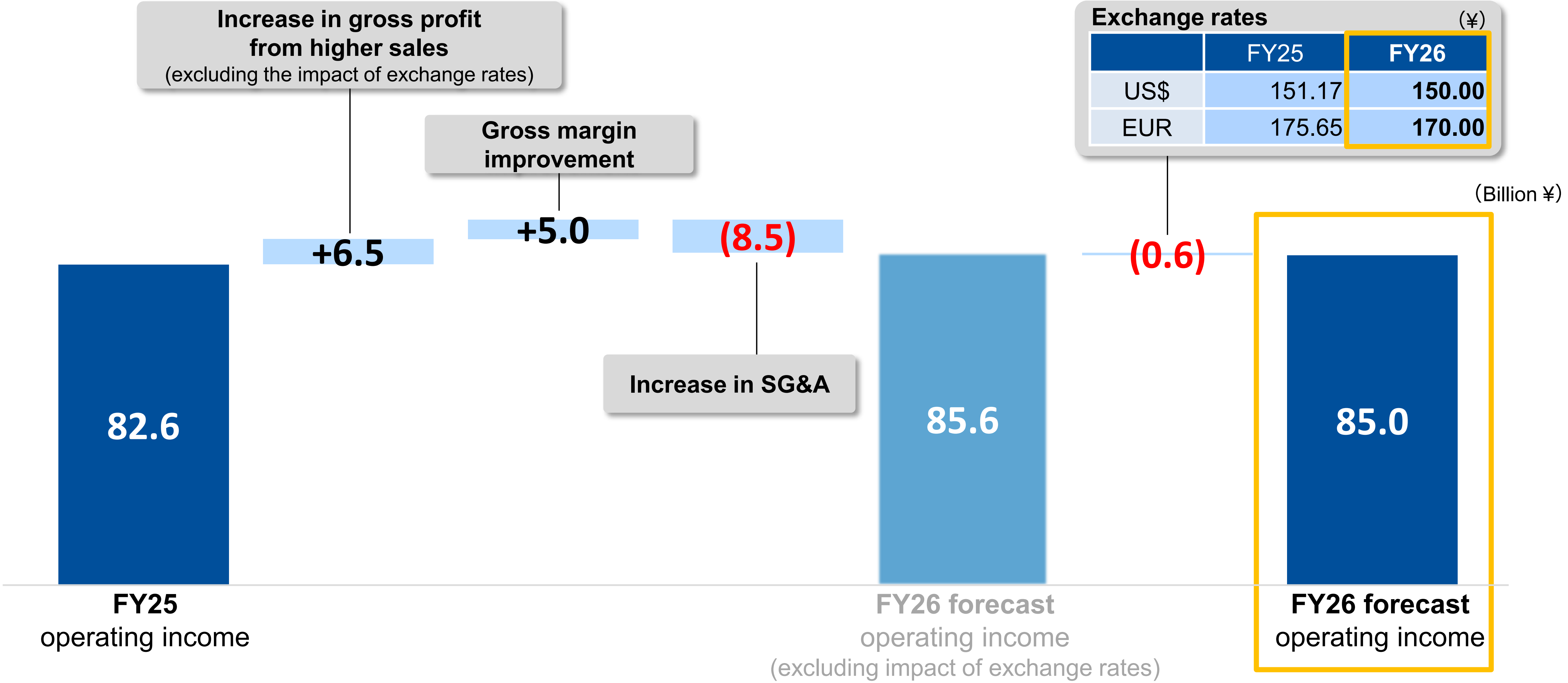
		FY25 (A)	FY26 forecast (B)	Difference (B-A)	Growth rate (B/A-1)	Difference (excl.forex)	Growth rate (excl.forex)
Orders		617.8	**645.0**	+27.2	+4.4%	+31.3	+5.1%
Sales		604.8	**615.0**	+10.2	+1.7%	+14.2	+2.4%
Operating income		82.6	**85.0**	+2.4	+3.0%	+3.0	+3.7%
ROS(%)		13.6	**13.8**	+0.2pt	–		
Ordinary income		84.3	**85.0**	+0.7	+0.9%		
Profit before income taxes		78.9	**85.0**	+6.1	+7.7%		
Tax, etc.		20.9	**26.5**	+5.6	+26.8%		
Profit attributable to owners of parent		58.1	**58.5**	+0.4	+0.7%		
EPS(￥)		227.72	**229.75**	+2.03	–		
Exchange rate	US$1=	¥151.17	**¥150.00**	(1.17)	–		

*The Company has resolved to acquire its own shares (acquisition period: May 8, 2026 to September 30, 2026).
"EPS (yen)" in the FY26 forecast does not consider the impact of the acquisition of own shares.
Therefore, it may change depending on the status of the future acquisition of own shares.

Factors Accounting for Increase/Decrease in FY26 Operating Income (unchanged)

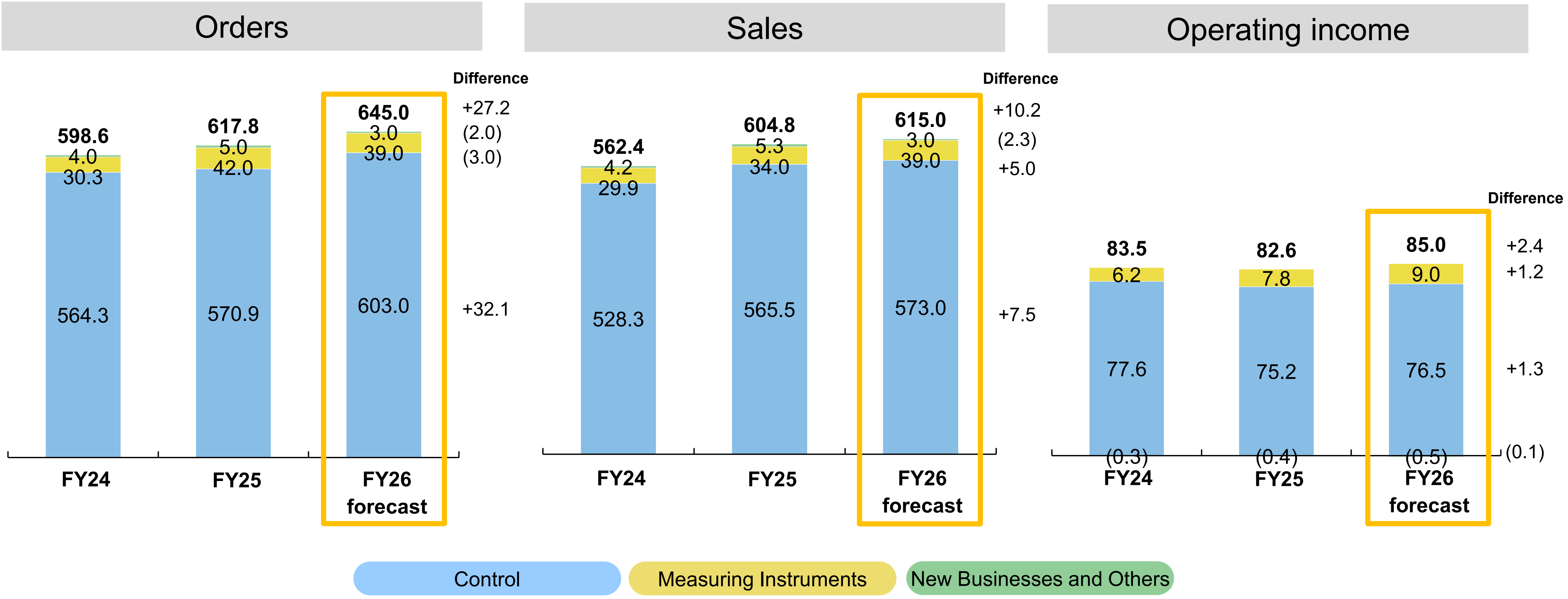
Exchange rates (¥)

	FY25	FY26
US$	151.17	**150.00**
EUR	175.65	**170.00**



FY26 Forecast for Orders, Sales and Operating Income by Segment (unchanged)

(Billion ¥)



FY26 Forecast for Control Orders and Sales by Region (unchanged)

(Billion ¥)

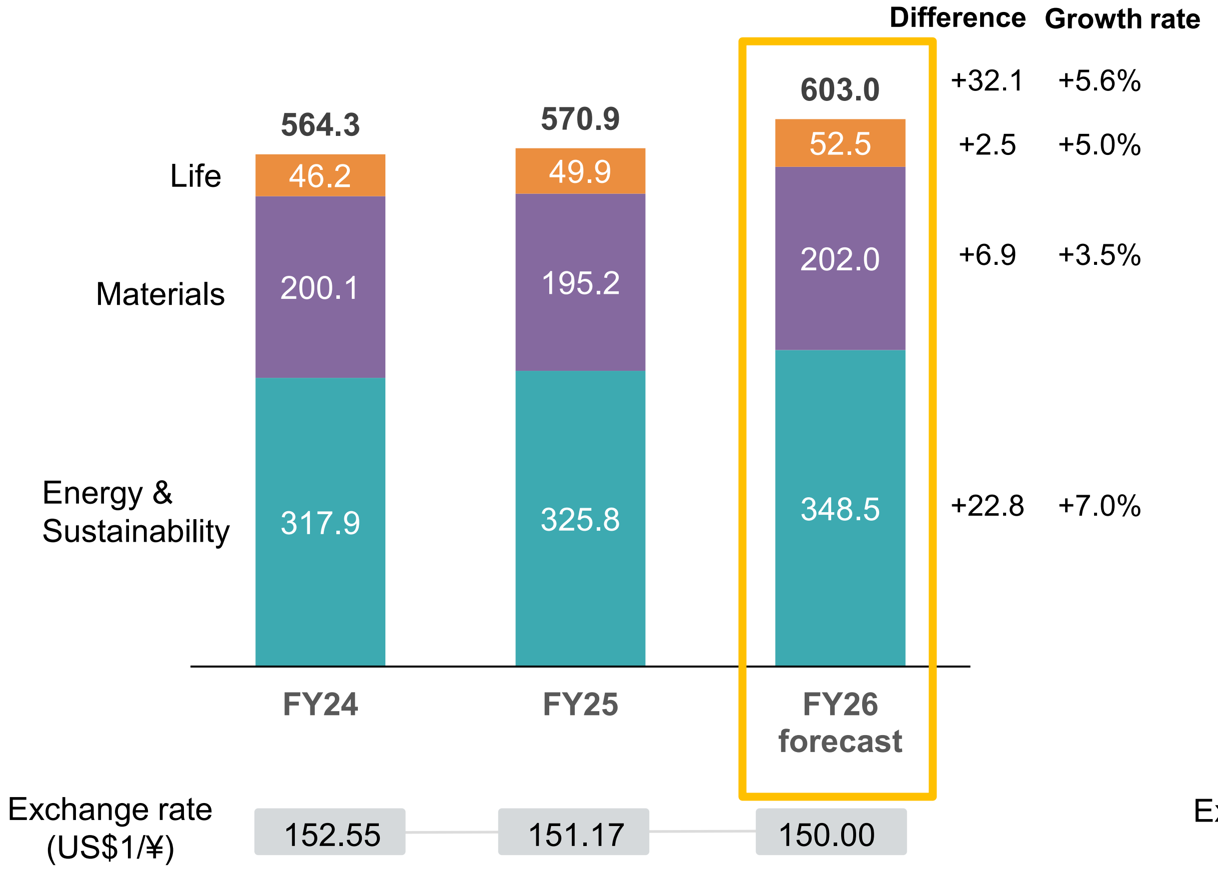
Orders	FY25 (A)	FY26 (B)	Difference (B-A)
Japan	**154.0**	**151.0**	**(3.0)**
Asia	166.1	182.0	+15.9
(Southeast Asia, Far East)	81.0	87.0	+6.1
(China)	55.5	59.0	+3.5
(India)	29.7	36.0	+6.3
Europe and CIS	60.8	61.5	+0.7
Middle East and Africa	117.7	120.0	+2.3
North America	51.7	62.0	+10.3
Central and South America	20.5	26.5	+6.0
Outside Japan	**416.9**	**452.0**	**+35.1**
Consolidated	**570.9**	**603.0**	**+32.1**
Exchange rate US$1＝	¥151.17	¥150.00	(1.17)

Sales	FY25 (A)	FY26 (B)	Difference (B-A)
Japan	**151.5**	**145.5**	**(6.0)**
Asia	164.2	172.5	+8.3
(Southeast Asia, Far East)	79.8	81.0	+1.1
(China)	56.7	58.0	+1.3
(India)	27.7	33.5	+5.8
Europe and CIS	63.6	62.0	(1.6)
Middle East and Africa	115.3	112.0	(3.3)
North America	51.6	59.0	+7.4
Central and South America	19.3	22.0	+2.7
Outside Japan	**414.0**	**427.5**	**+13.5**
Consolidated	**565.5**	**573.0**	**+7.5**
Exchange rate US$1＝	¥151.17	¥150.00	(1.17)

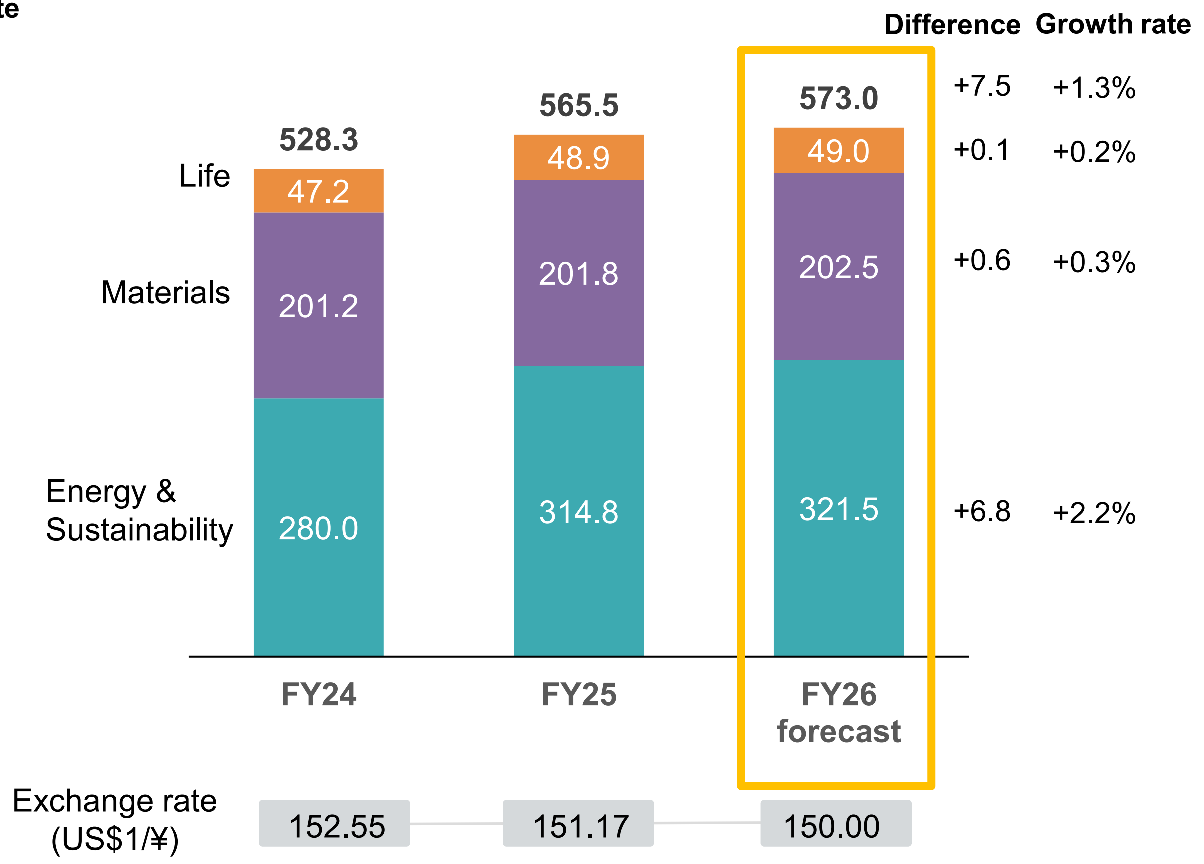
FY26 Forecast for Orders and Sales by Control Subsegment (unchanged)

(Billion ¥)

Orders



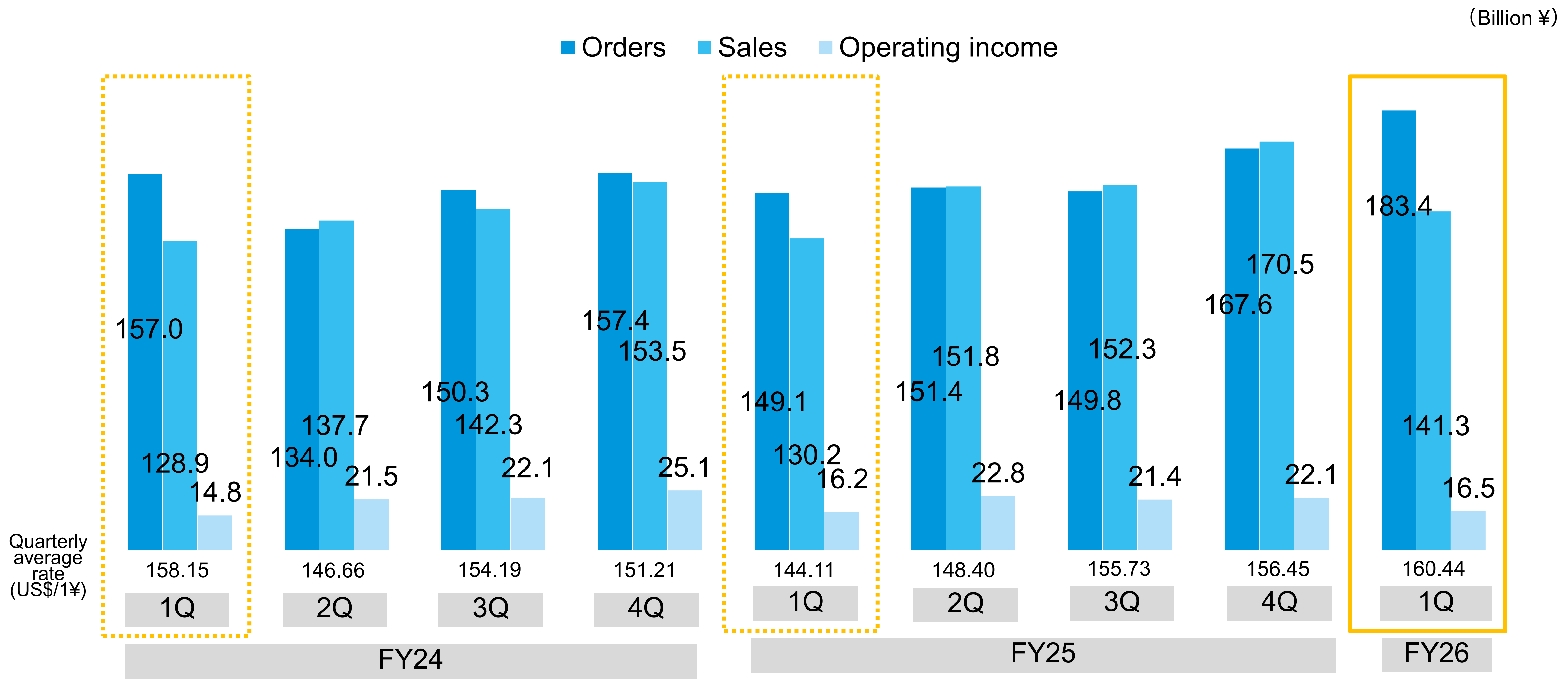
Sales



Financial Appendix:

- Quarterly Financial Results
- Non-operating / Extraordinary Income and Expenses
- Order Backlog Trend by Segment
- Order Backlog Trend by Control Subsegment
- Trend of R&D Expenses, Depreciation, and CAPEX
- Trend of Balance Sheet
- Trend of Stock Price

Appendix: Quarterly Financial Results



Appendix: Non-operating / Extraordinary Income and Expenses

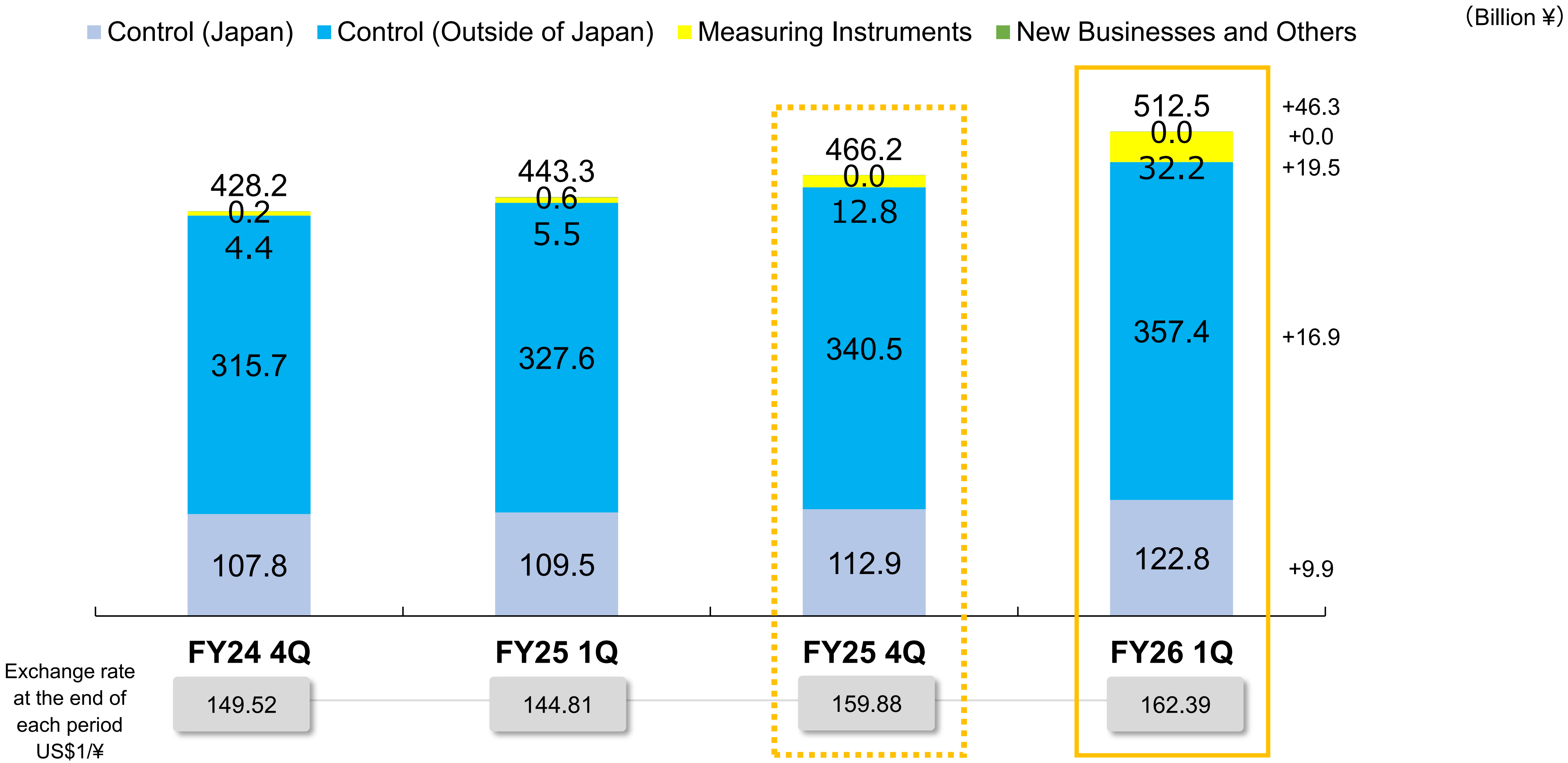
(Billion ¥)

	FY25 1Q	FY26 1Q
Operating income	**16.2**	**16.5**
Non-operating income	1.9	2.1
Non-operating expenses	2.4	1.7
Ordinary income	**15.6**	**16.9**
Extraordinary income	0.3	0.0
Extraordinary expenses	0.1	0.1
Income before tax	**15.8**	**16.8**
Tax, etc.	(0.2)	3.8
Profit attributable to non-controlling interests	0.8	0.8
Profit attributable to owners of parent	**15.2**	**12.2**
(Effective tax rate)	-%	22.6%

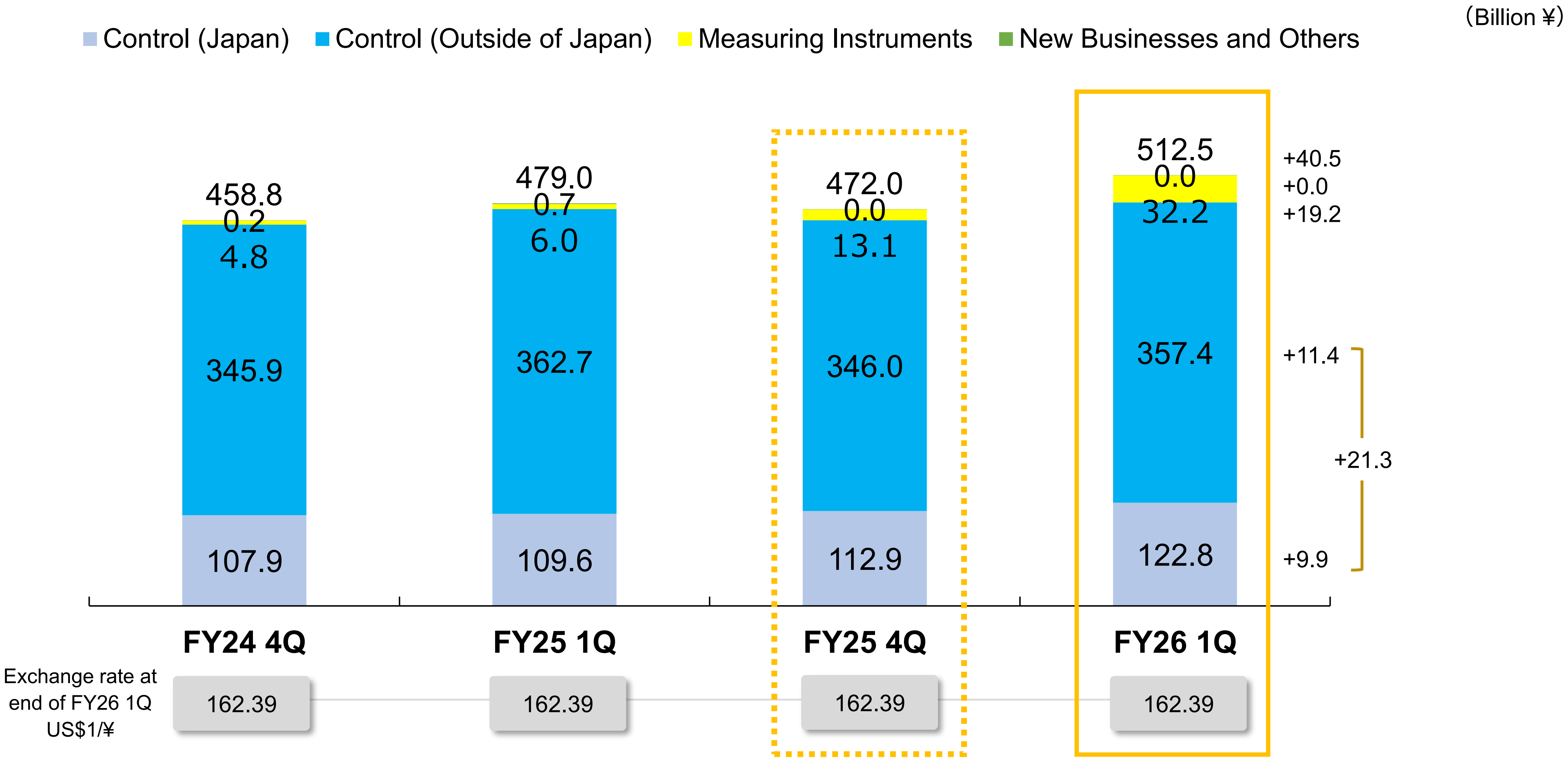
【Income taxes - deferred】
Change in the company classification* in FY25 1Q, etc.

*Used to determine the recoverability of deferred tax assets

Appendix: Order Backlog Trend by Segment



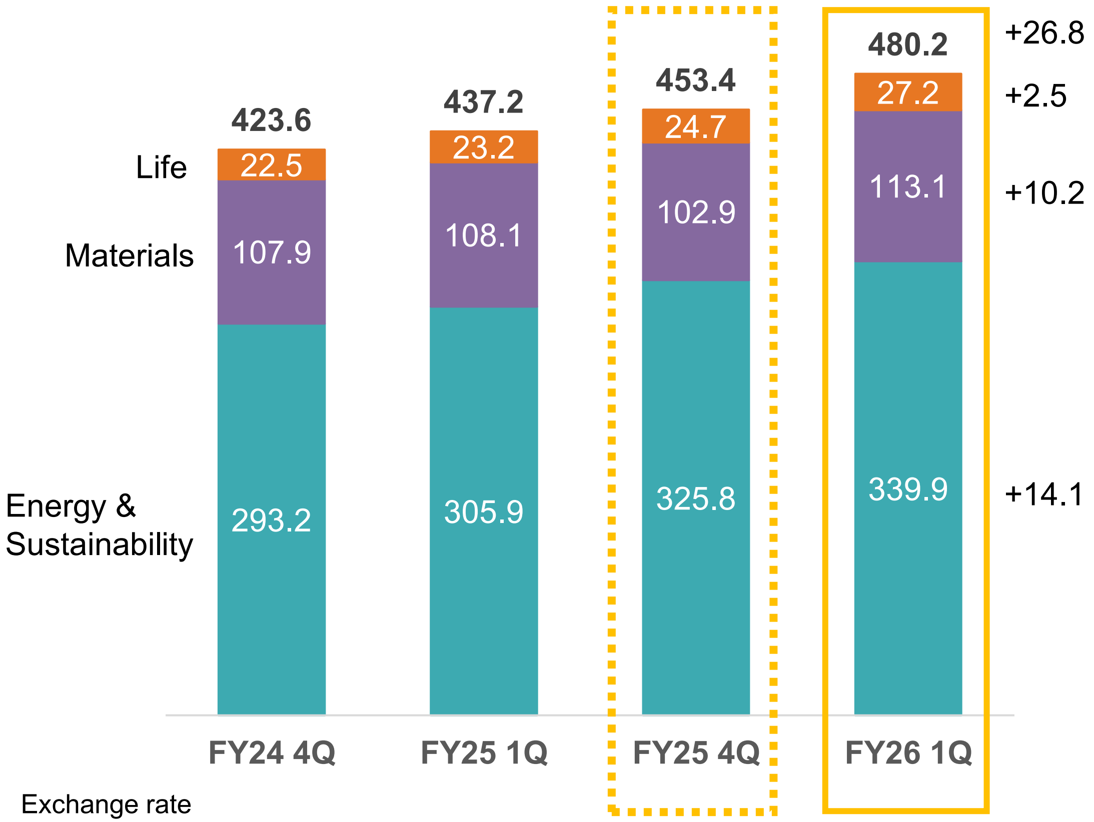
Appendix: Order Backlog Trend by Segment (using exchange rate at end of FY26 1Q)



Appendix: Order Backlog Trend by Control Subsegment

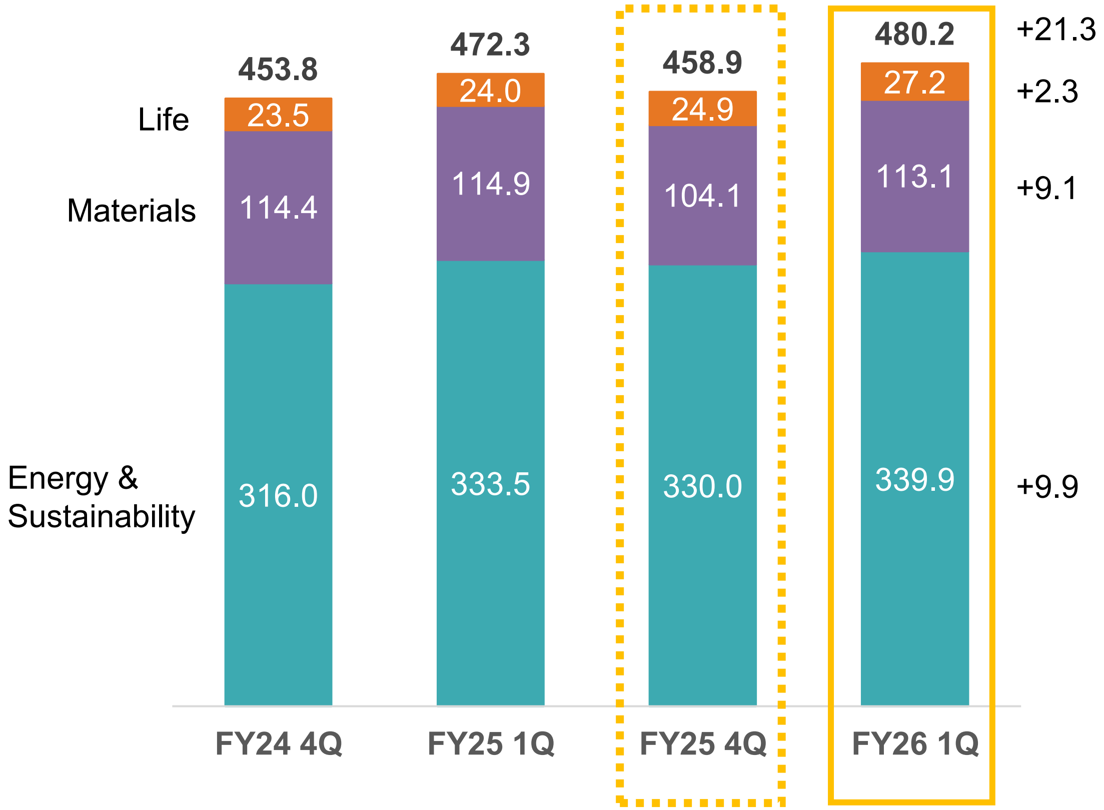
(Billion ¥)

@ exchange rate at end of each period



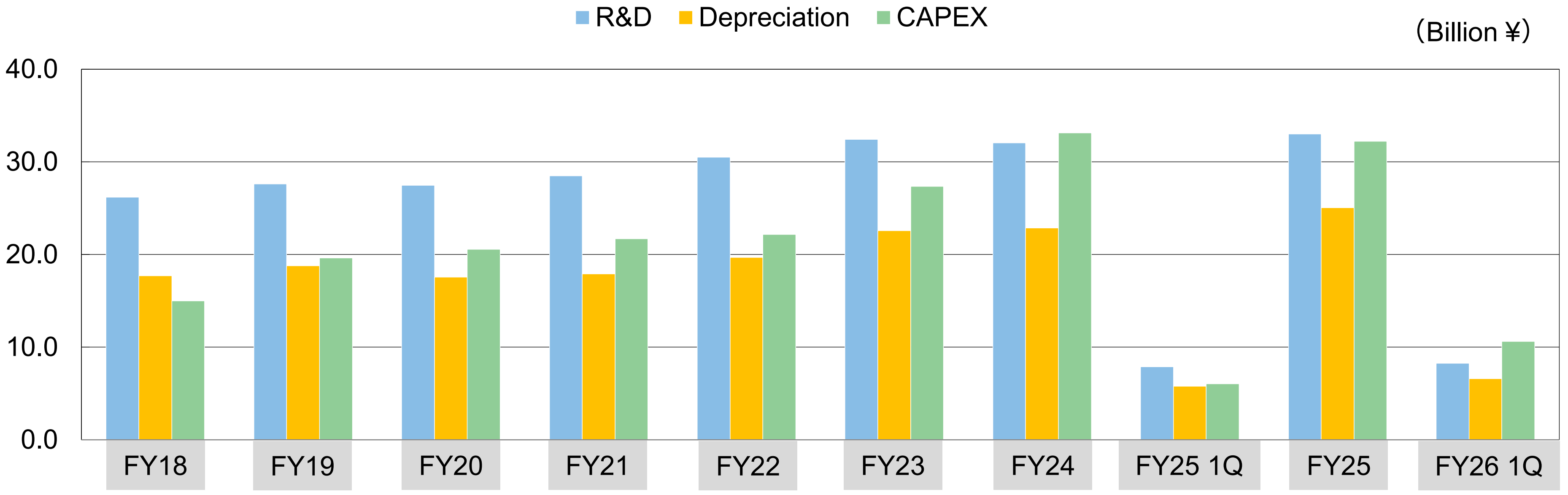
Exchange rate at end of each period US$1/¥	FY24 4Q	FY25 1Q	FY25 4Q	FY26 1Q
	149.52	144.81	159.88	162.39

@ exchange rate at end of FY26 1Q



Exchange rate at end of FY26 1Q US$1/¥	FY24 4Q	FY25 1Q	FY25 4Q	FY26 1Q
	162.39	162.39	162.39	162.39

Appendix: Trend of R&D Expenses, Depreciation, and CAPEX

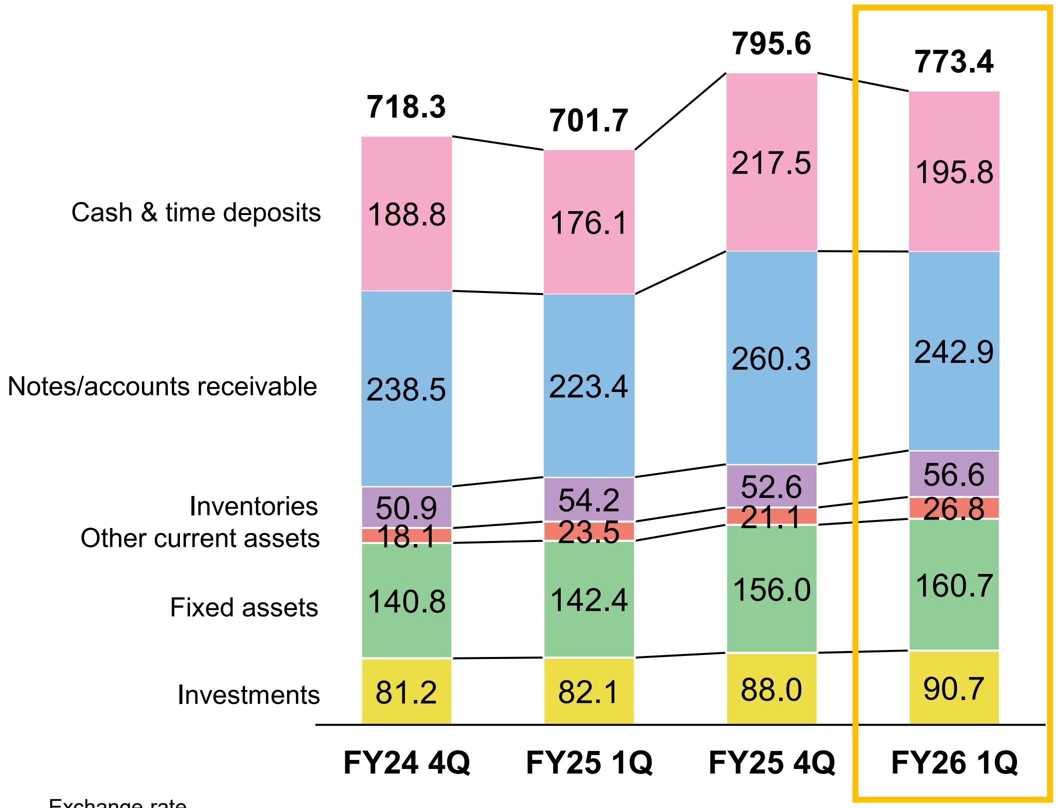


	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25 1Q	FY25	FY26 1Q
R&D expenses	26.2	27.6	27.5	28.5	30.5	32.4	32.1	7.9	33.0	8.3
(% of sales)	6.5%	6.8%	7.3%	7.3%	6.7%	6.0%	5.7%	6.0%	5.5%	5.8%
Depreciation	17.7	18.8	17.6	17.9	19.7	22.6	22.9	5.8	25.0	6.6
(% of sales)	4.4%	4.6%	4.7%	4.6%	4.3%	4.2%	4.1%	4.4%	4.1%	4.7%
CAPEX	15.0	19.6	20.6	21.7	22.2	27.4	33.1	6.1	32.2	10.6
(% of sales)	3.7%	4.9%	5.5%	5.6%	4.9%	5.1%	5.9%	4.7%	5.3%	7.5%

*The Group's consolidated subsidiaries outside Japan have adopted IFRS 16 (Leases) from FY19.

Appendix: Trend of Balance Sheet

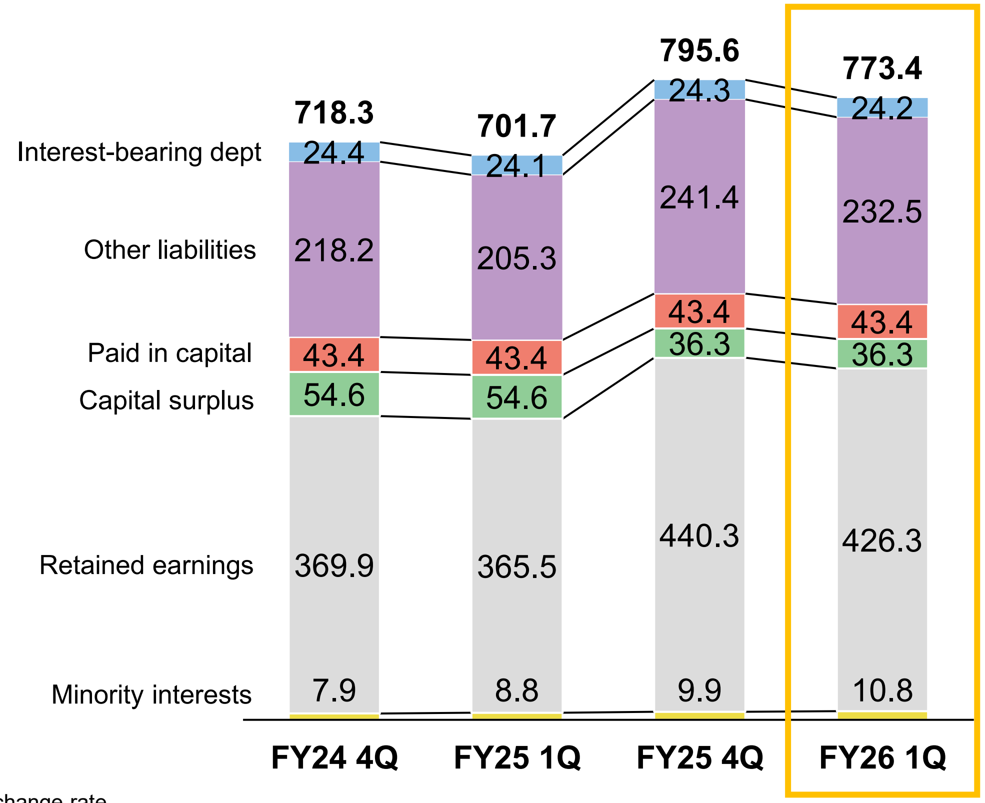
Assets



Exchange rate at end of each period $/¥ ¥149.52 ¥144.81 ¥159.88 ¥162.39

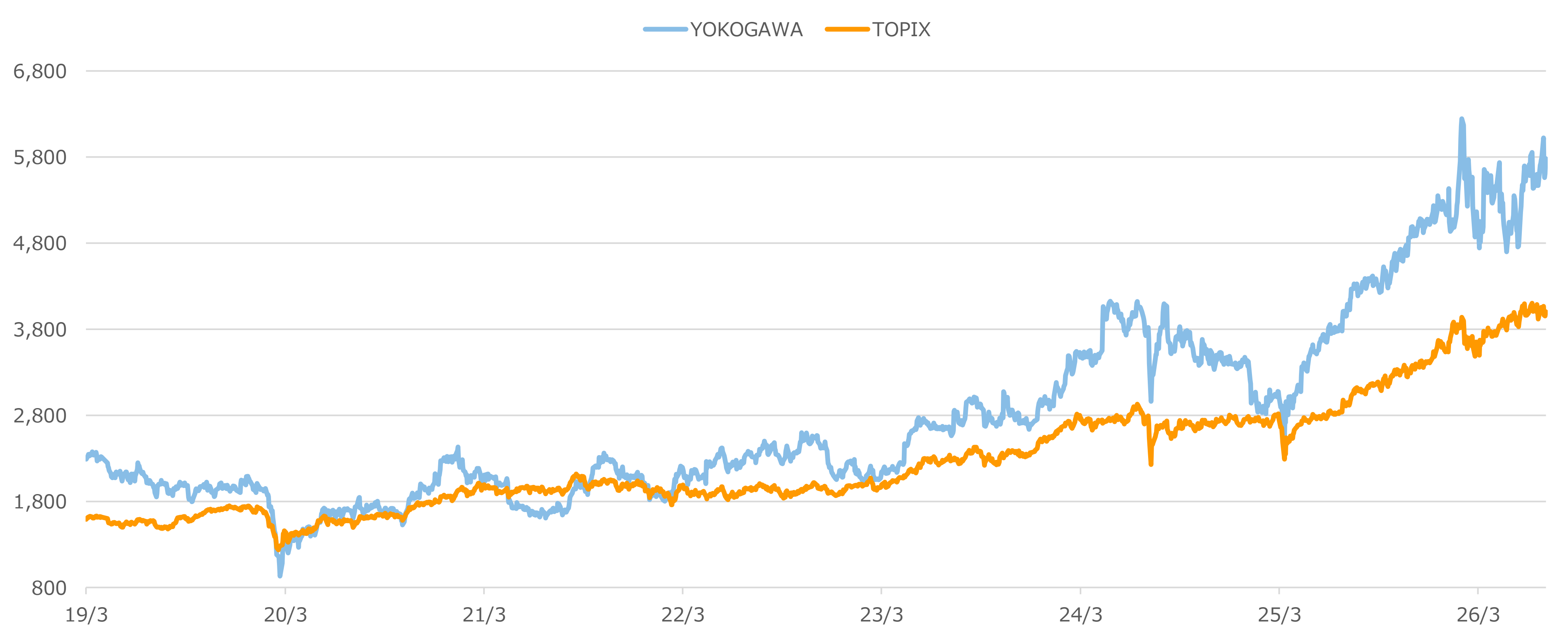
Liabilities and equity

(Billion ¥)



Exchange rate at end of each period $/¥ ¥149.52 ¥144.81 ¥159.88 ¥162.39

Appendix: Trend of Stock Price



(￥)

	19/3	20/3	21/3	22/3	23/3	24/3	25/3	25/6	25/9	25/12	26/3	26/6	26/7/31
YOKOGAWA	2,291	1,303	2,038	2,099	2,150	3,494	2,893	3,855	4,255	5,016	4,744	5,635	5,782
TOPIX	1,592	1,403	1,954	1,946	2,004	2,769	2,659	2,853	3,138	3,409	3,498	3,995	4,003

Disclaimer

The information pertaining to our business plans and forecasts that has been provided in this presentation and at analyst meetings contains forward-looking statements that are based on our management's current knowledge and require the making of assumptions about future events.

As such, it cannot be guaranteed that these statements will not differ materially from actual results.

Yokogawa undertakes no obligation to publicly update or revise any forward-looking statements after the issue of this document except as provided for in laws and ordinances.

The information has not been restated to reflect the revision of the initially allocated acquired costs that was decided upon finalization of the tentative accounting treatment.

Treasury & IR Department
Yokogawa Electric Corporation

Email: Yokogawa_Electric_IR6841@cs.jp.yokogawa.com

Phone: +81-422-52-6845

URL: https://www.yokogawa.com/about/ir/

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