YAMABIKO

DRIVE CHANGE



Summary of financial results for 3Q FY2026/12

November 20, 2026

YAMABIKO CORPORATION

Financial Results Summary

- Net sales increased by 12% compared to the same period last year. In the North American market, price revisions and various sales promotion activities for OPE* proved successful, while in Industrial Machinery, sales of generators to major rental companies increased significantly. Sales were supported by robotic mowers in the European market.
- In terms of profitability, operating profit increased due to an improvement in the cost of sales ratio resulting from U.S. tariff refunds, as well as sales growth and foreign exchange effect. Consequently, ordinary profit and net profit also increased.
- Despite the impact of uncertainty surrounding economic conditions, we have maintained our forecast for FY2026/12 announced at the second-quarter financial results and expect to achieve our targets.

	Net Sales	Operating Profit	Profit attributable to owners of parent
FY2026/12 3Q Results	**152,081** million yen **(YoY +12.4%)**	**20,587** million yen **(YoY +22.5%)**	**14,817** million yen **(YoY +27.0%)**
FY2026/12 Forecast	**190,000** million yen **(vs. 2Q ±0%)**	**23,000** million yen **(vs. 2Q ±0%)**	**16,500** million yen **(vs. 2Q ±0%)**

(*) **OPE = Outdoor Power Equipment**

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1 Financial Results for 3Q FY26/12

January 1, 2026 – September 30, 2026

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Financial Results Compared with the Previous Fiscal Year

- Net sales increased compared to the same period last year. In the North American market, despite the impact of adverse weather conditions, including droughts in North America and heat waves in Europe, price revisions for OPE* proved successful. In Industrial Machinery, sales of generators to major rental companies remained steady. Sales were supported by robotic mowers in the European market.

- In terms of profitability, operating profit increased due to an improvement in the cost of sales ratio resulting from U.S. tariff refunds, as well as sales growth and foreign exchange effect. Consequently, ordinary profit and quarterly net profit also increased.

Exchange Rates

Currency	FY25/12 3Q	FY26/12 3Q	Changes (%)
1 dollar	148 yen	**159** yen	**+7.2**
1 euro	166 yen	**184** yen	**+11.2**

(*) "OPE" = Outdoor Power Equipment

Net Sales
152,081 million yen
YoY +12.4%

Operating Profit
20,587 million yen
YoY +22.5%

Profit
attributable to owners of parent
14,817 million yen
YoY +27.0%

(Millions of yen)	FY25/12 3Q	Breakdown (%)	FY26/12 3Q	Breakdown (%)	Changes (%)
Net sales	135,317	100.0	152,081	100.0	+12.4
Cost of sales	89,403	66.1	100,144	65.8	+12.0
Selling, general & administrative expenses	29,114	21.5	31,348	20.6	+7.7
Operating profit	16,799	12.4	20,587	13.5	+22.5
Ordinary profit	16,053	11.9	20,362	13.4	+26.8
Profit attributable to owners of parent	11,668	8.6	14,817	9.7	+27.0

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Net Sales

Segment (Millions of yen)	FY25/12 3Q	FY26/12 3Q	Changes (%)
Total	135,317	**152,081**	**+12.4**
OPE	102,697	**113,804**	**+10.8**
Industrial Machinery	11,678	**17,415**	**+49.1**
Agricultural Machinery	19,128	**19,166**	**+0.2**
Others	1,812	**1,695**	**-6.5**
(Adjustments)	-	-	-

Operating Profit

Segment (Millions of yen)	FY25/12 3Q	FY26/12 3Q	Changes (%)
Total	16,799	**20,587**	**+22.5**
OPE	22,609	**25,383**	**+12.3**
Industrial Machinery	1,160	**2,173**	**+87.4**
Agricultural Machinery	510	**792**	**+55.4**
Others	464	**427**	**-8.0**
Common expense for the entire corporation	-7,944	**-8,190**	**-3.1**

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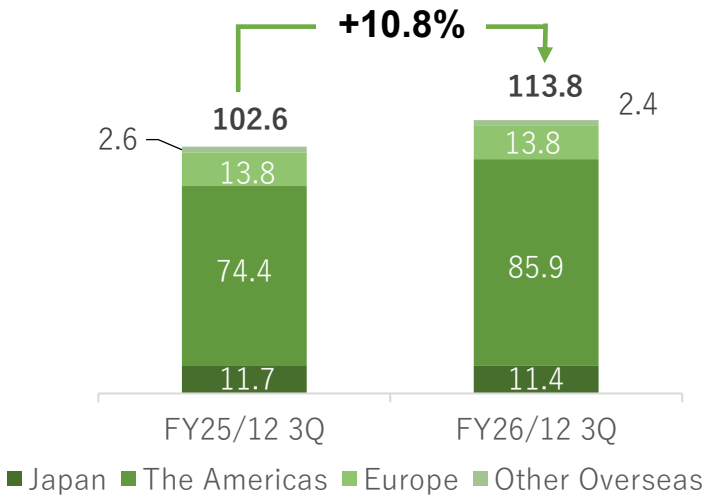
Sales Volume by Segment / Region

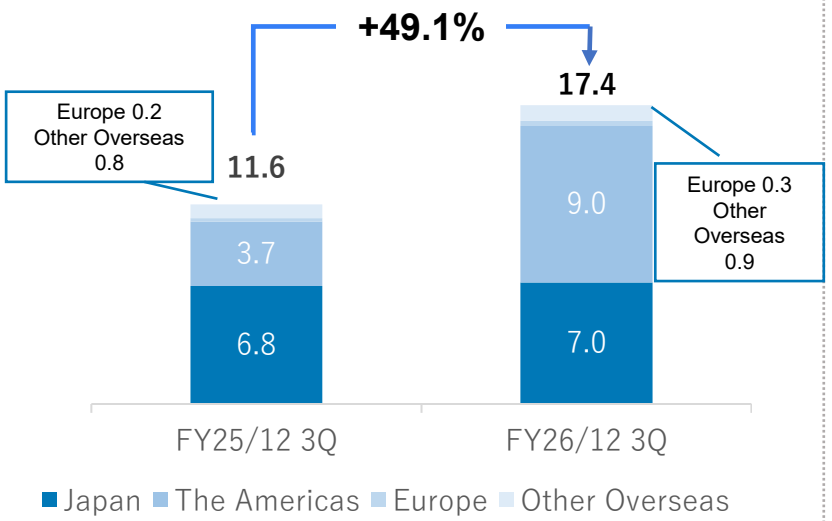
Outdoor Power Equipment (Billions of yen)



Region	Changes
Japan	-2.4%
The Americas	+7.7%
(North America)	(+9.0%)
Europe	-9.9%

* Excluding the impact of foreign exchange fluctuations for overseas regions.

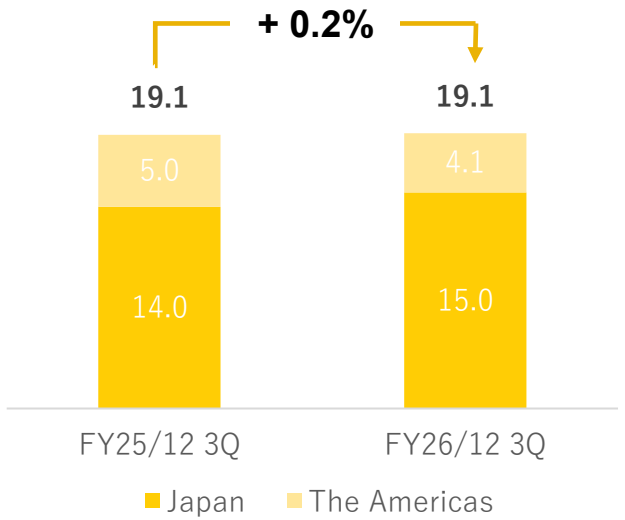
Industrial Machinery (Billions of yen)



Region	Changes
Japan	+3.2%
The Americas	+129.3%
(North America)	(+128.6%)

* Excluding the impact of foreign exchange fluctuations for overseas regions.

Agricultural Machinery (Billions of yen)



Region	Changes
Japan	+7.1%
The Americas	-24.3%

* Excluding the impact of foreign exchange fluctuations for overseas regions.

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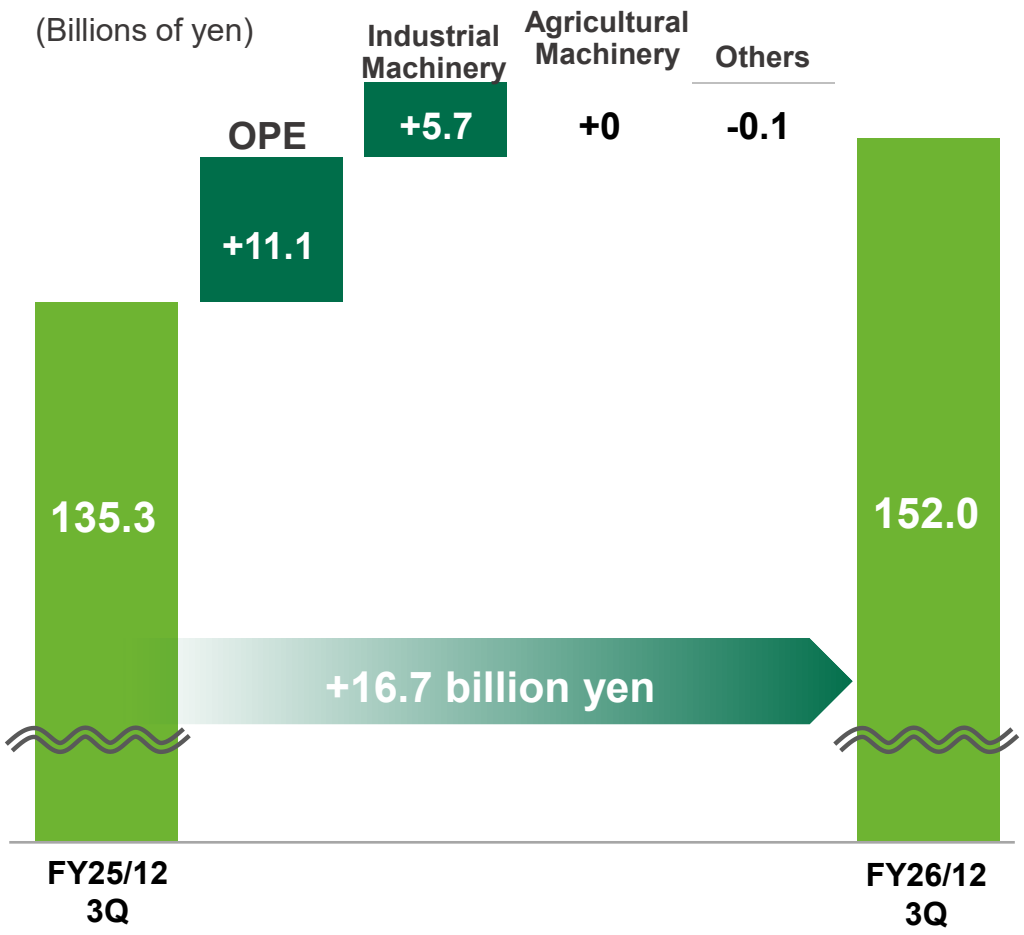
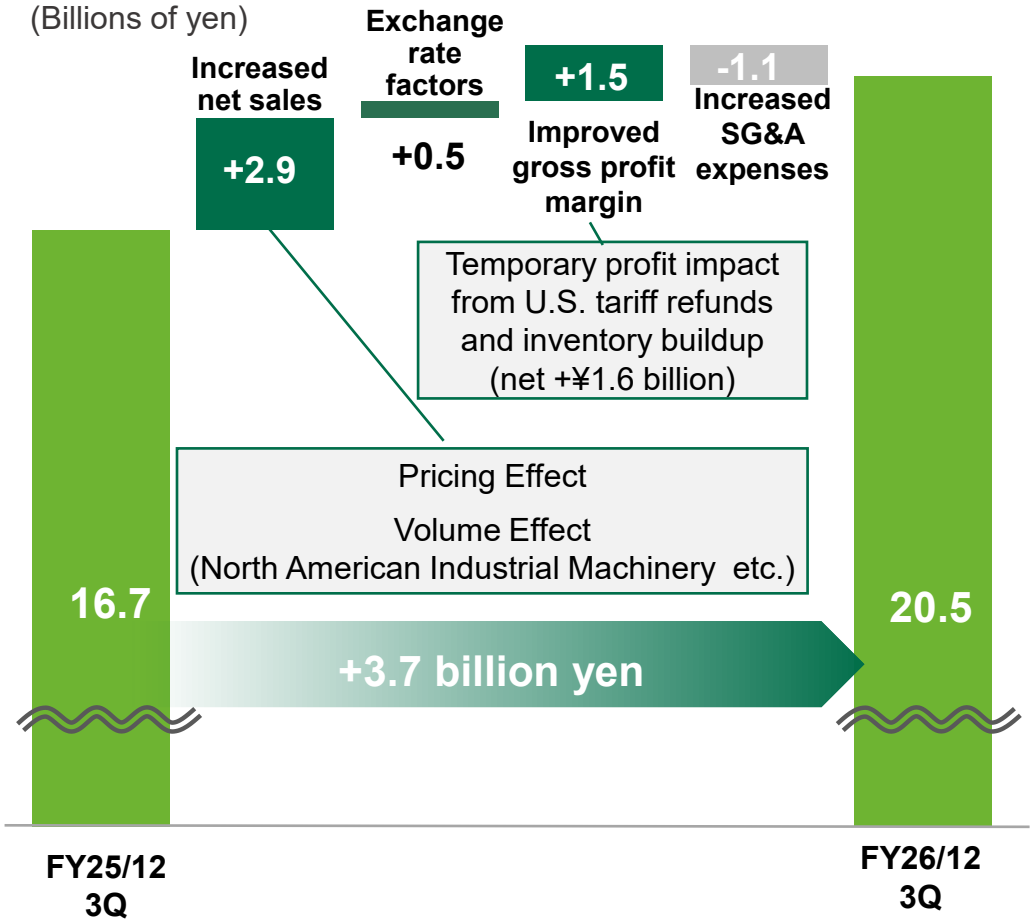
Changes in Consolidated Net Sales and Consolidated Operating Profit

Net Sales



Operating Profit



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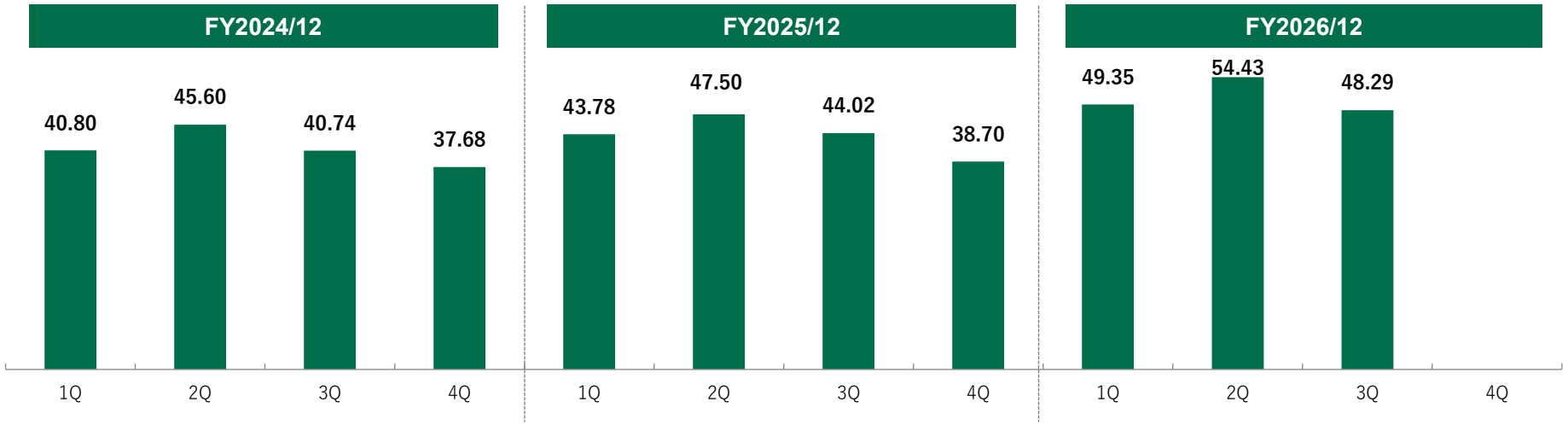
Transition of Quarterly Financial Performance

(Billions of yen)

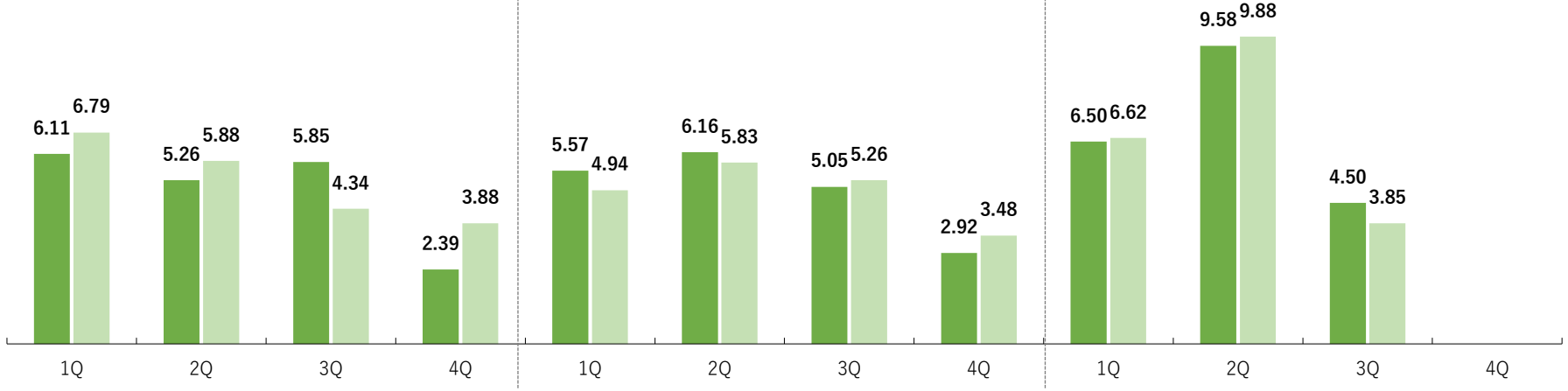
Net Sales



(Billions of yen)

Operating Profit

Ordinary Profit



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2 Financial Forecasts for FY26/12

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Summary of Financial Forecasts for FY2026/12

- The assumed exchange rates for 4Q remain unchanged at ¥155 per U.S. dollar and ¥180 per euro. The full-year forecasts also remain unchanged from the previously announced figures.
- We forecast net sales of ¥190.0 billion, operating profit of ¥23.0 billion, ordinary profit of ¥23.0 billion, and net profit of ¥16.5 billion.
- The net sales forecast reflects the positive impact of price increases passed on to customers, particularly for OPE in North America, as well as strong sales of Industrial Machinery. In terms of earnings, we expect profit to increase due to an improved cost of sales ratio resulting from U.S. tariff refunds and other factors.

(Millions of yen)	FY25/12	Breakdown (%)	FY26/12 Forecast	Breakdown (%)	Changes (%)	FY26/12 Previous Forecast (Announced Aug. 7)
Net sales	174,020	100.0	**190,000**	**100.0**	**+9.2**	**190,000**
Cost of sales	115,694	66.5	**124,500**	**65.5**	**+7.6**	**124,500**
Selling, general & administrative expenses	38,603	22.2	**42,500**	**22.4**	**+10.1**	**42,500**
Operating profit	19,722	11.3	**23,000**	**12.1**	**+16.6**	**23,000**
Ordinary profit	19,537	11.2	**23,000**	**12.1**	**+17.7**	**23,000**
Profit attributable to owners of parent	14,444	8.3	**16,500**	**8.7**	**+14.2**	**16,500**

Exchange Rates

Currency	FY25/12	FY26/12 Forecast
1 dollar	150 yen	**155** yen
1 euro	169 yen	**180** yen

Foreign Exchange Impact for FY26/12 4Q

(1 yen change; Depreciation: +, Appreciation: -)

Currency	Net Sales	Ordinary Profit
1 dollar	±**190** mn yen	±**40** mn yen
1 euro	±**30** mn yen	±**50** mn yen

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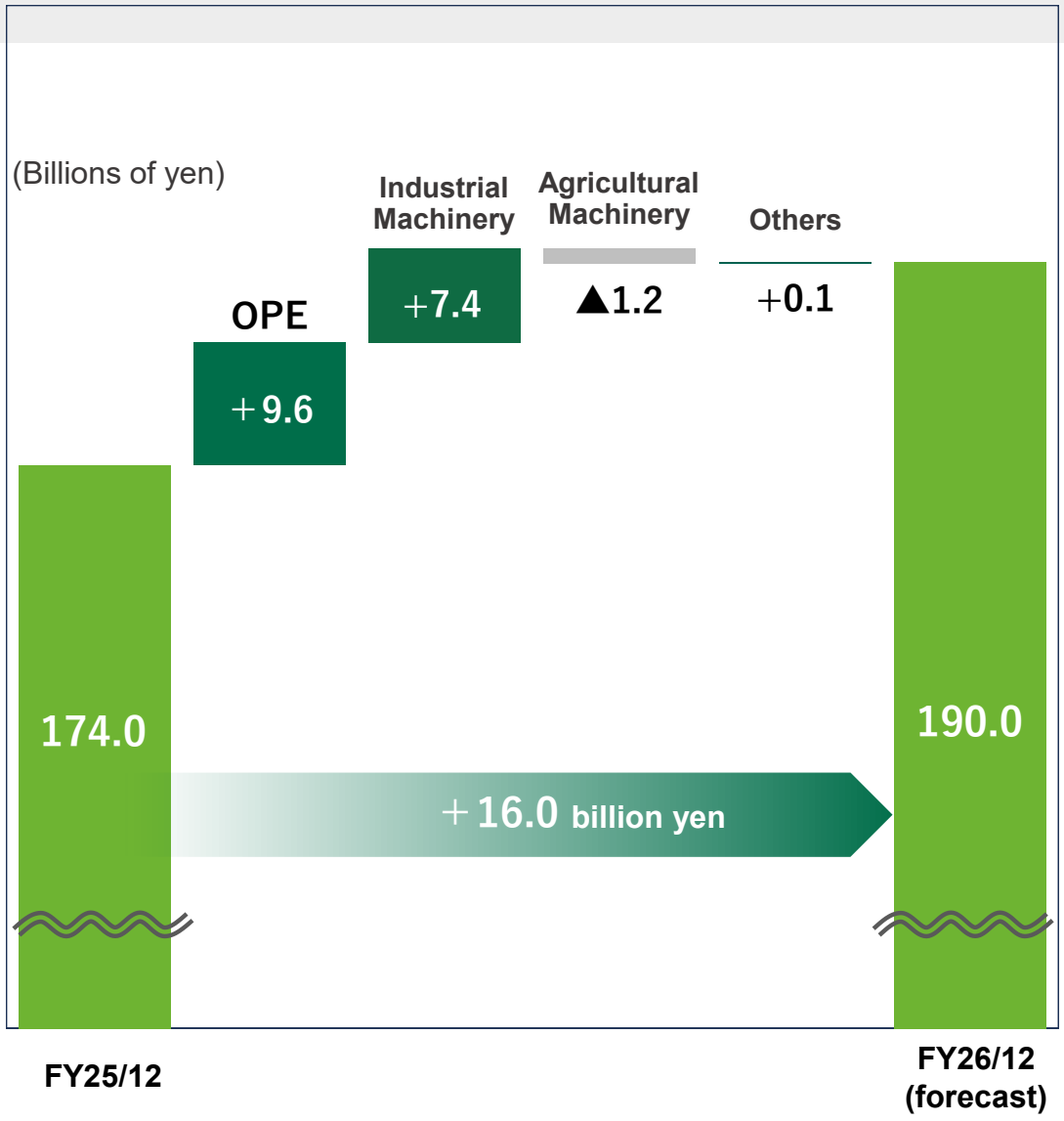
(Projected) Increase / Decrease of Consolidated Net Sales by Segment in FY2026/12 (JPY Basis)



Outdoor Power Equipment (OPE)

In the North American market, which continues to grow steadily, price revisions and various sales promotion activities, primarily for OPE products, contributed to results. In Europe, we also expect sales to increase on the back of solid sales of robotic mowers.

Industrial Machinery

In the North American market, in addition to strong sales of generators to local rental companies, we expect a sales increase driven by the light tower business acquired earlier this year.

Agricultural Machinery

While sales of weed-cutting products remain solid in Japan, sales are forecast to decline as appetite for investing in equipment among agricultural workers in North America has continued to weaken against the backdrop of factors such as the downturn in grain prices.

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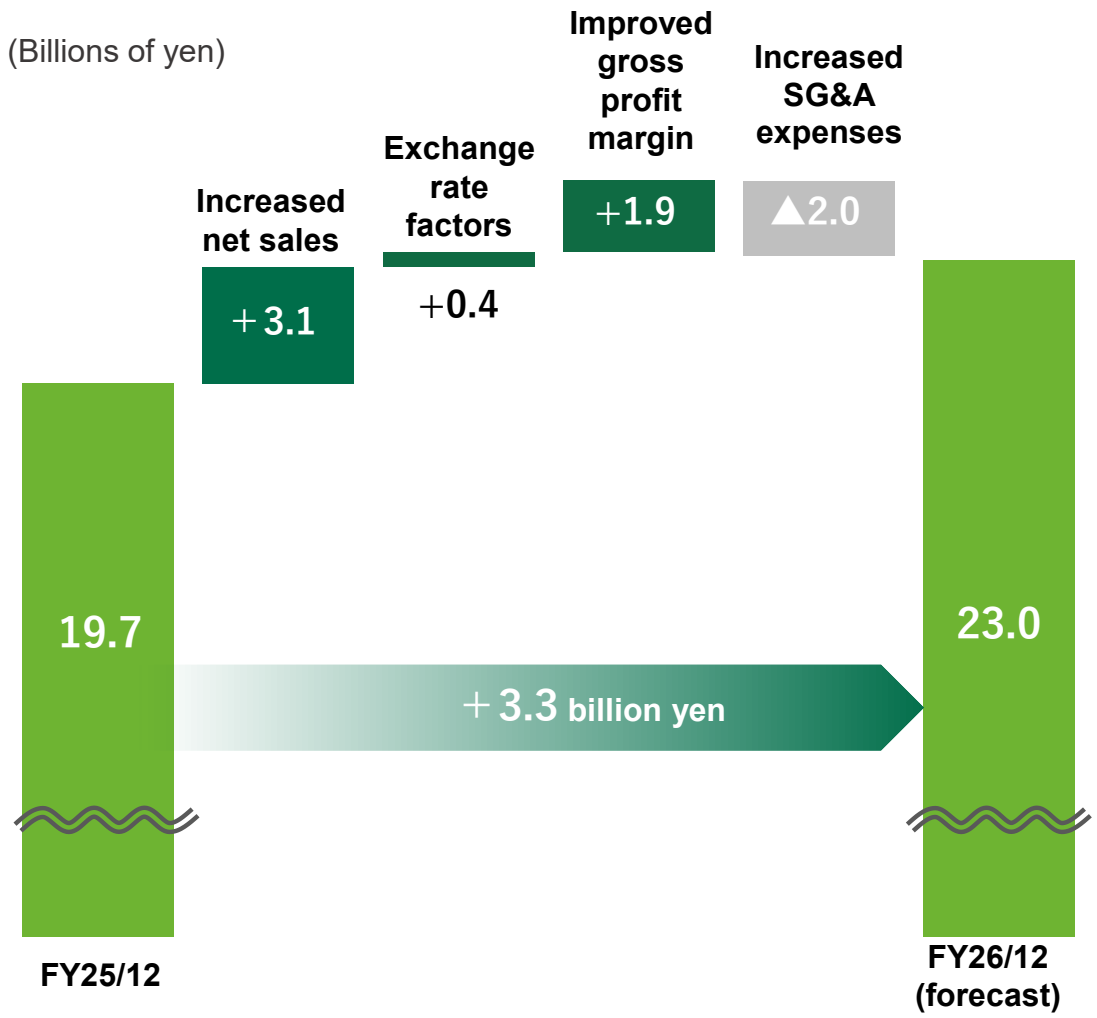
(Projected) Increase / Decrease of Consolidated Operating Profit in FY2026/12



Sales factors

Profit is expected to increase due to an increase in actual net sales excluding the impact of exchange rates.

Exchange rate factors

Profit is expected to increase due to the assumption of a weaker yen compared with the previous fiscal year.

Gross margin ratio

Despite higher material and other costs and the impact of U.S. tariffs, continued pricing actions and growth in the high-margin robotics business contributed to earnings. Results include a temporary profit increase from U.S. tariff refunds and a profit decrease due to inventory buildup.

SG&A

We expect an increase in SG&A expenses, including investments in human capital and IT, R&D expenses (for new businesses and others), and marketing costs.

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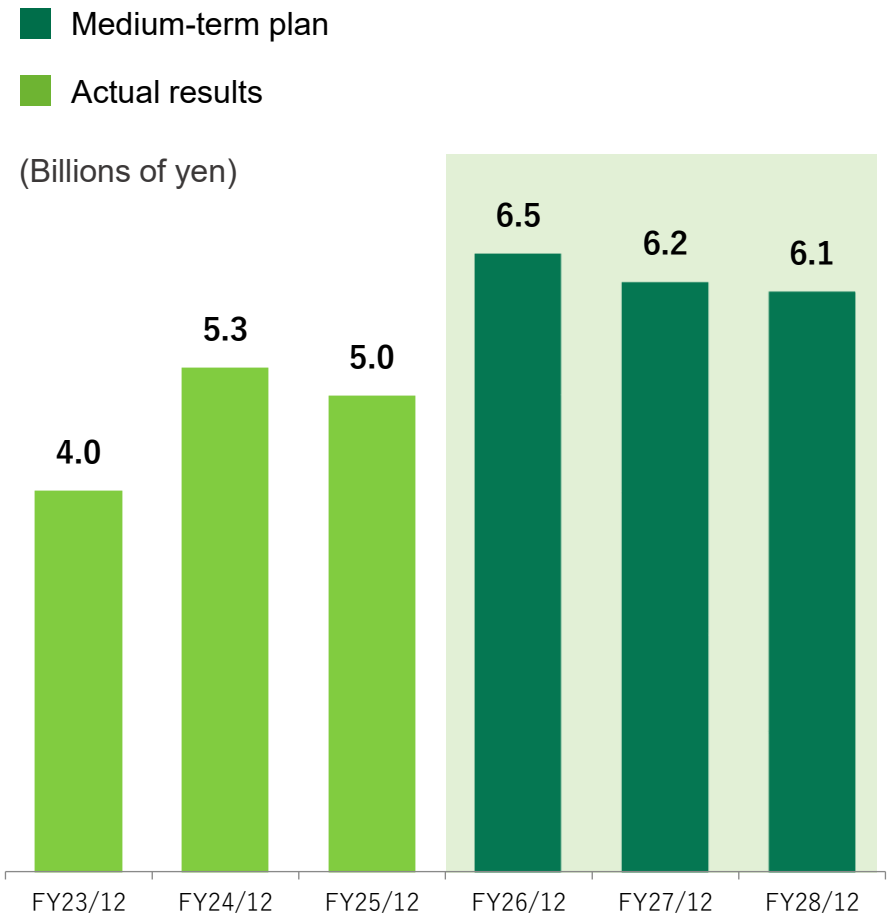
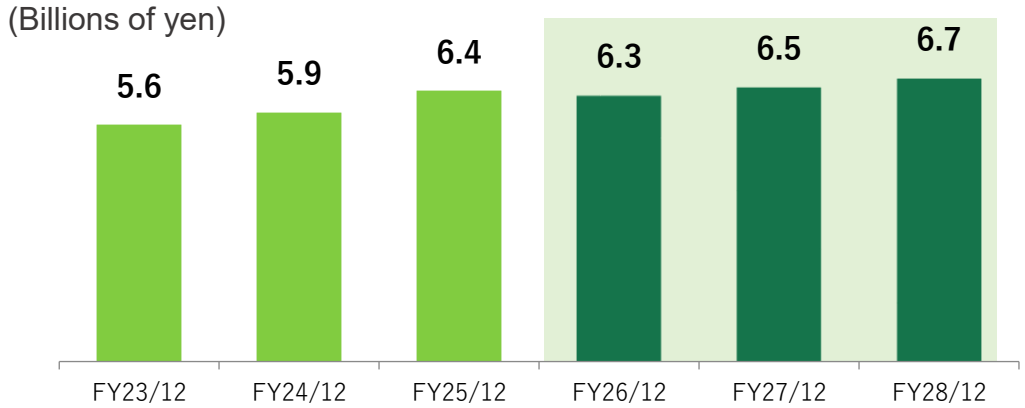
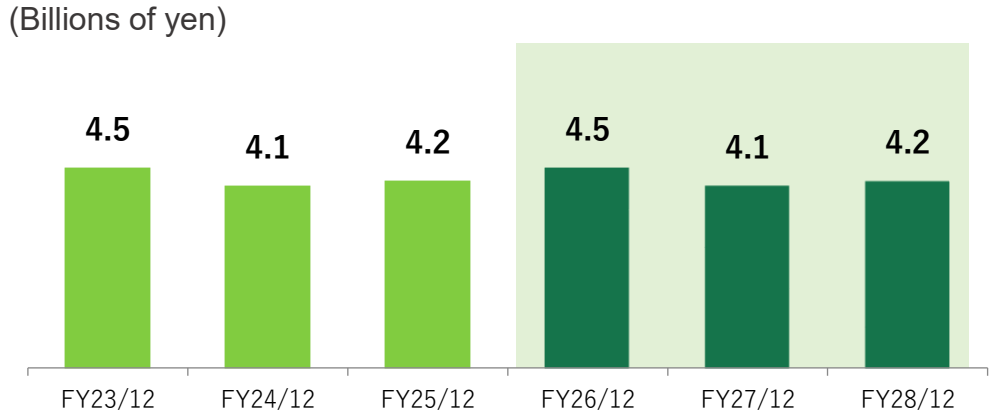
Capital Investment



R&D Expenses



Depreciation



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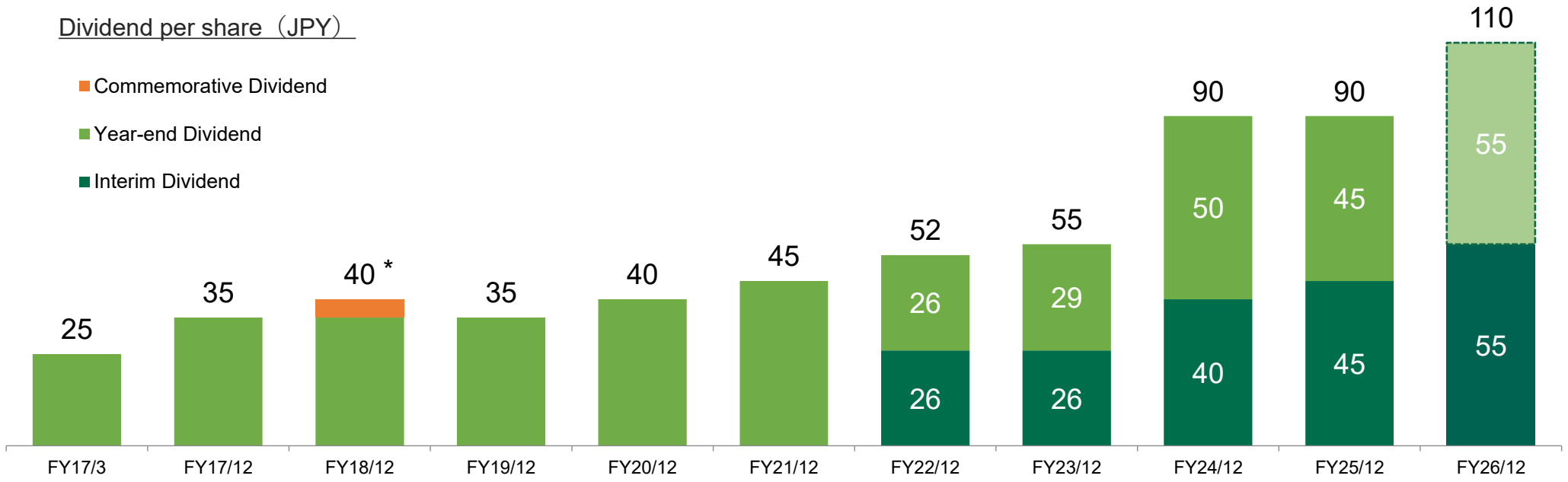
Continue to pay stable dividends based on past dividends with a target payout ratio of approximately 30%

- Taking into account the progress of our growth investments and our financial position, and closely monitoring stock market trends, we will consider a comprehensive shareholder return policy, including share buybacks.
- We are planning to pay an annual dividend of 110 yen per share (an increase of 20 yen per share from the previous fiscal year) for FY26/12, consisting of interim and year-end dividends of 55 yen per share each.
- The year-end dividend forecast remains unchanged at this time. We will determine the final dividend amount based on future earnings trends and the finalized full-year results.



* The year-end dividend for the fiscal year ended December 31, 2018 includes 5 yen for the 10th anniversary commemorative dividend.

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Integration of Overseas Sales and Marketing Functions into Yamabiko Japan

- ✓ Integrate the overseas sales and marketing functions previously handled by Yamabiko's Global Sales & Marketing Group into its consolidated sales subsidiary, Yamabiko Japan.
- ✓ Establish a "three-region structure" covering the Americas, Europe, and Japan/Asia/Oceania, aiming to accelerate business growth in global markets and improve organizational efficiency.

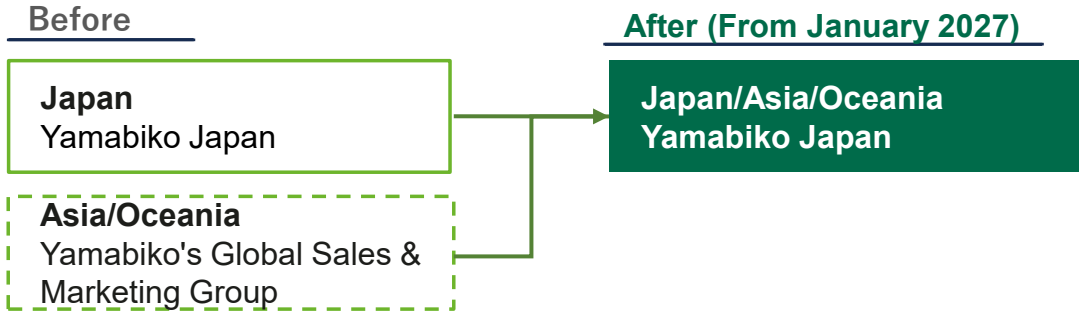
Expected Benefits

・Establishment of a "three-region structure" and strengthening of inter-regional collaboration

・efficiency through market intelligence sharing and deploying successful sales strategies across markets

・Integrating branding functions at headquarters to drive more efficient branding initiatives

・Deepening market penetration in Japan and capturing growth opportunities in Asian markets



Enhancing the presence of the robotics business in the European market

- ✓ Attended the King's Day Reception hosted by the Embassy of the Kingdom of Belgium in Japan

■Overview

・Represented Yamabiko Corporation at the King's Day Reception hosted by the Embassy of the Kingdom of Belgium in Japan on November 16.

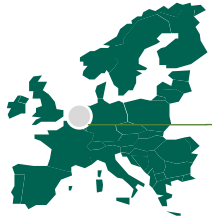
・Built relationships with Belgian government officials and business leaders

■Background

・ Since establishing YAMABIKO EUROPE S.A. in Belgium in 2002, Yamabiko has strengthened its sales structure and business foundation across Europe.

・Robotics-related products are developed and manufactured in Belgium, and sales are expanding globally.

・Capturing growing demand for labor-saving and automation solutions in Europe and around the world.



YAMABIKO EUROPE SA

Development, manufacturing, and sales of robotics-related products, as well as sales of compact outdoor power equipment



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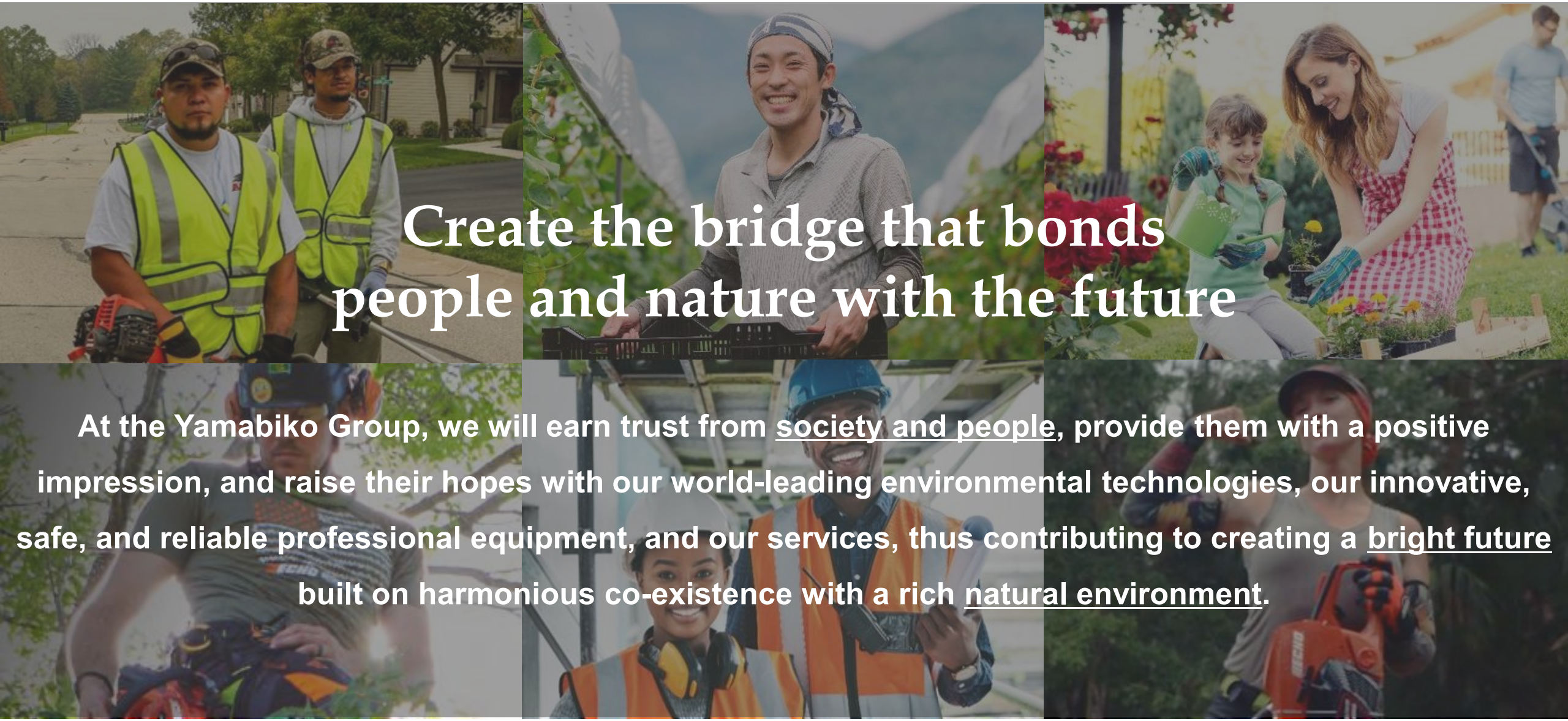
DRIVE CHANGE



Create the bridge that bonds people and nature with the future

At the Yamabiko Group, we will earn trust from society and people, provide them with a positive impression, and raise their hopes with our world-leading environmental technologies, our innovative, safe, and reliable professional equipment, and our services, thus contributing to creating a bright future built on harmonious co-existence with a rich natural environment.

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APPENDIX

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Corporate Name	YAMABIKO CORPORATION
Established	December 1, 2008
Headquarters	7-2 Suehirocho 1-chome, Ohme, Tokyo, Japan
Net Sales	JPN ¥ 174,020 mil （Consolidated sales as of December 2025）
Capital	JPN ¥6,000 mil
Fiscal Term	December 31
Consolidated Subsidiaries	14*（6 in Japan & 8 overseas/as of December 31, 2025）
Employees	2,945 people (as of December 31, 2025/ Consolidated)
Listed Market	Prime Market, Tokyo Stock Exchange
Ticker Symbol	6250
All-Issued Stock	44,108,428 shares (as of December 31, 2025)
Share Unit Number	100 shares

*This excludes one affiliated company accounted for using the equity method.

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Developed Japan's first backpack trimmers and speed sprayers in addition to the world's first handheld blowers

KIORITZ ECHO






Following the tightening of emission regulations and industrial restructuring in the 2000s, two companies with long histories and strong track records merged in 2008. Yamabiko was established with the aim of achieving sustainable growth through reinforcement of the management base and the utilization of synergies

KIORITZ shindaiwa ECHO

KIORITZ CORPORATION

Established in 1947

Shin-Daiwa Kogyo Co., Ltd

Established in 1952

YAMABIKO

YAMABIKO CORPORATION

Established in 2008





Developed world-first products such as hybrid 4 engines and multi-voltage generators through the development of power chainsaws

shindaiwa

The origin of the name “Yamabiko"

The company name "Yamabiko," the god of the mountains, symbolizes the company's commitment to its philosophy of contributing to the conservation and improvement of the nature and environment.

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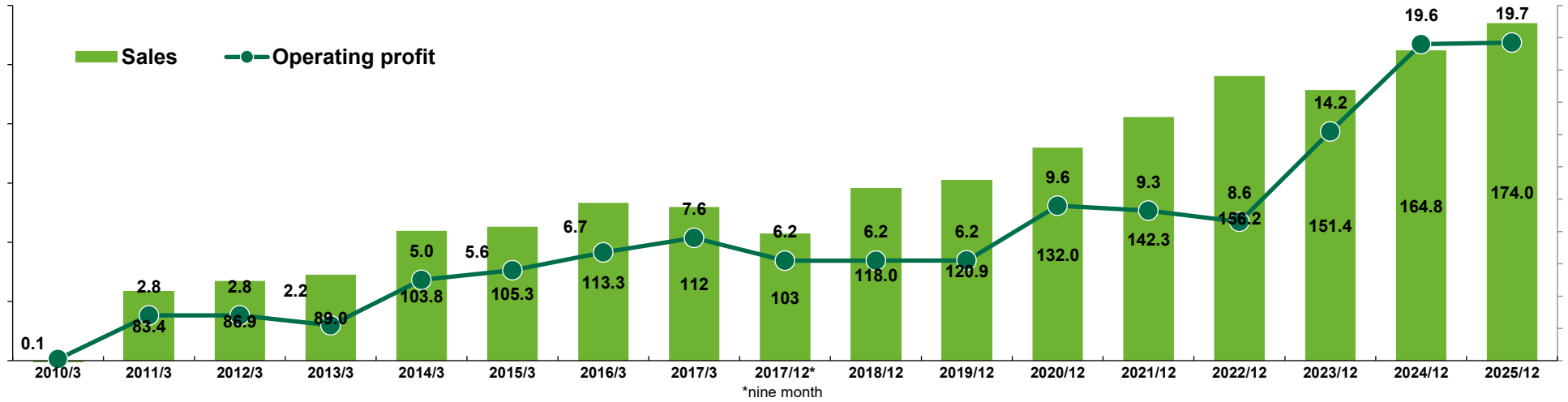
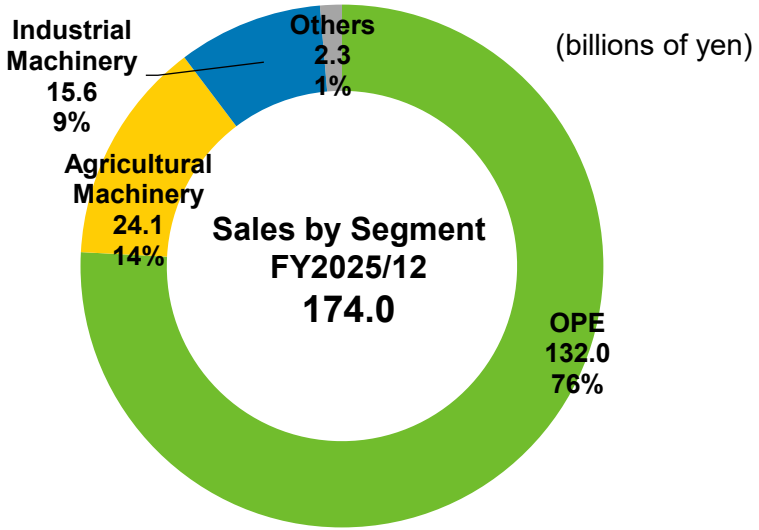
Net Sales Trend & Sales by Segment

(billions of yen)

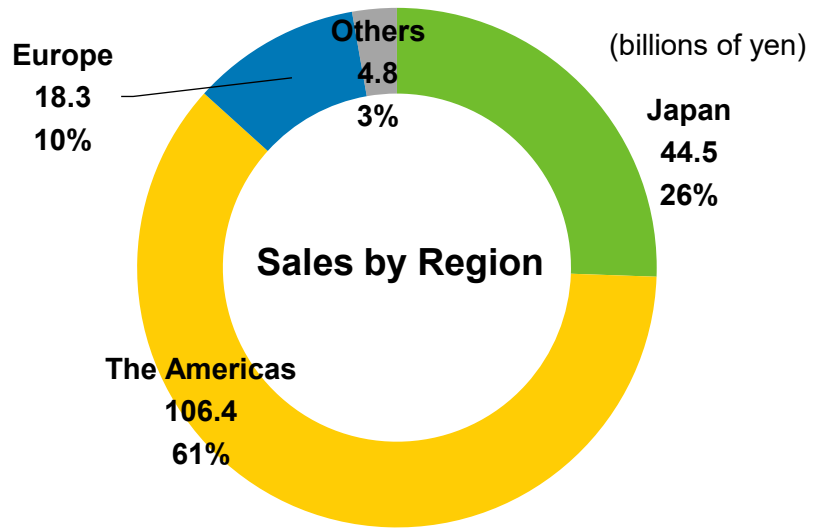
Trends in consolidated sales and operating profit



(billions of yen)



(billions of yen)



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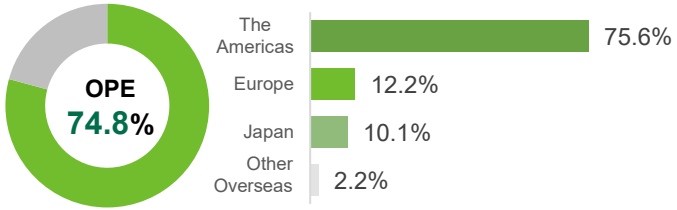
Segment : Outdoor Power Equipment

Sales Composition by Segment and Region
FY2026/12 3Q



In Japan, outdoor power equipment is sold as equipment used by farmers and forestry workers for mowing lawns and felling trees. Overseas, outdoor power equipment is called OPE* and is sold as equipment used by professionals engaging in green space management to maintain gardens and green spaces.

Overseas, we divide the OPE segment into the professional user market for landscapers and other professionals whose business is green space management and the general user market for homeowners who use the products mainly for private use.

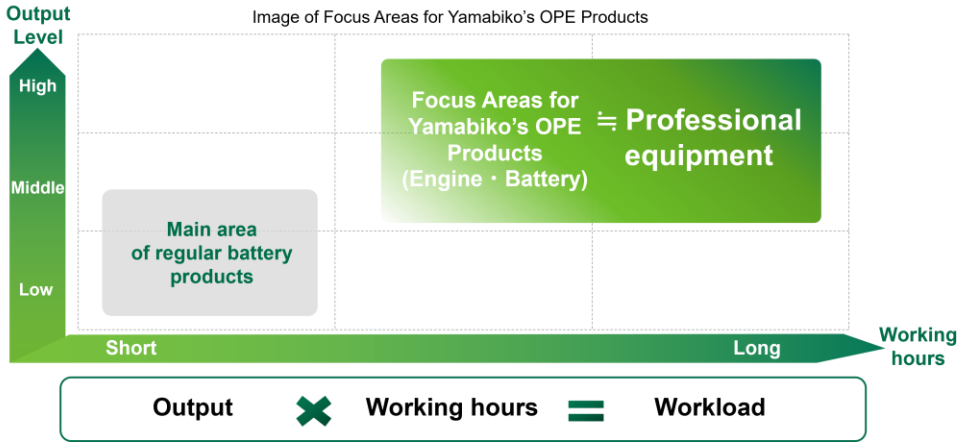
The products include outdoor power equipment with engines or motors as a power source and robotic mowers.





Product development capabilities that meet market needs

Developing products with high work efficiency for professional users, regardless of the power source



Technological strengths

High quality engines that conform environmental regulation

- **Compact, lightweight, high output (optimal for handheld machinery), low cost**
- **Largest emission-compliant engine family in the industry**

Reduced environmental impact and improved work efficiency

- **Electric products with superior output and control technology from the perspective of professional users**
- **Fossil fuel to alternative fuel application technology**

※Outdoor Power Equipment

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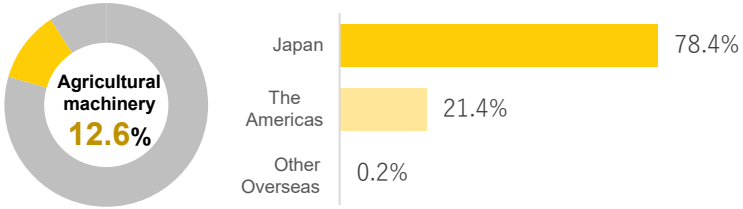
Sales Composition by Segment and Region

FY2026/12 3Q



In Japan, we manufacture and sell pest control machinery used across a wide range of work sites—including paddy fields, upland farming, orchards, and livestock operations—as well as work machinery that contributes to labor savings and improved operational efficiency. In North America, we manufacture and sell agricultural harvesting machinery.


Mounted equipment for cropland pest control


Remote control mower


Speed Sprayer


Potato harvester (North America)

Technological strengths

Realizing smart agriculture by combining ICT with accumulated weed and pest control technology

Air blast technology
Spray technology・Dispersion technology

- **Realization of uniform dispersion in all kinds of cultivations systems including paddy fields, dry fields, orchards and greenhouse farming**
- **Development of low noise high intensity air blast system**
- **In-house development of Yamabiko nozzle to reduce agrochemical splashes**


Yamabiko nozzle during spraying （fan shape）（average particle diameter 110～270 microns）

×

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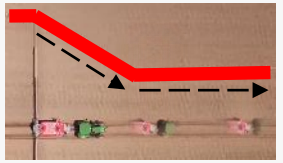
- **Communication with tractor using world-class telecommunications technology (ISOBUS)**
- **Dispersion of the right amount of agrochemicals to the right place in the field, without waste, thanks to Global Navigation Satellite System (GNSS)**
- **World's first technology for automatically controlling the dispersion area according to the preprogrammed shape of the field**





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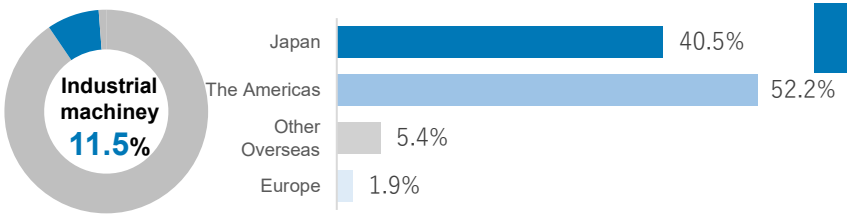
YAMABIKO

Sales Composition by Segment and Region

FY2026/12 3Q



Production and sales of construction, earthmoving, ironsmith machines



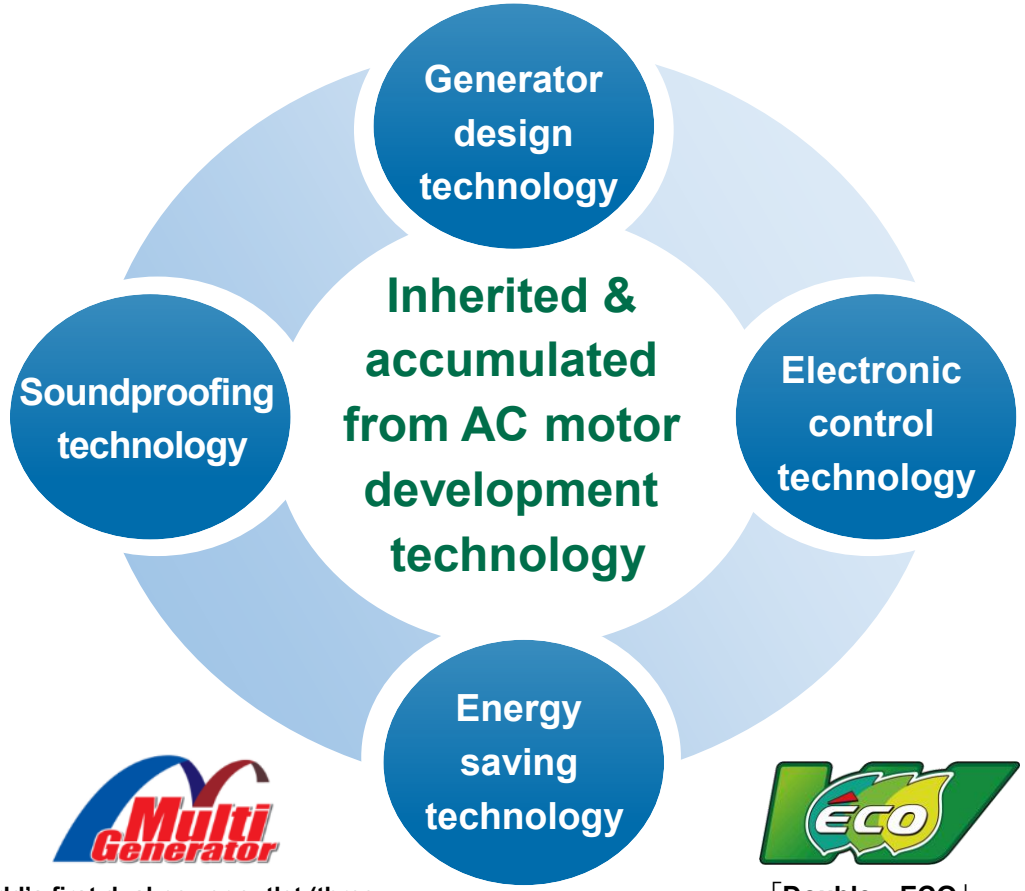
Multi-Hybrid System

A environmentally friendly power generation system that combines three power sources: solar power generation, storage batteries, and a generator.





Technological Strength



Multi Generator

World's first dual power outlet (three phase & single phase) (patented in the United States and Japan)

ECO

「Double ECO」

Development of two outstanding eco-functions for achieving high fuel efficiency and reducing noise and emissions

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Global brand driving the Group's growth

- ✓ Boasts over 50 years of history in North America, the world's largest OPE market
- ✓ Earns strong trust from professional landscapers global brand

8,500 stores	90%	46%
North America sales network	Professional brand awareness*	Professional usage rate*

※ECHO Brand Health Study (conducted by The Farnsworth Group, April 2026,)

■ OPE products offered under the ECHO brand



Hand-held products



Wheeled products

■ IPE products offered under the ECHO brand



Professional brand supporting the domestic agricultural market

- ✓ Brand with longstanding support in agricultural fields in Japan
- ✓ Achieves high durability and workability in brushcutters and pest control equipment



Professional brand supporting the construction and civil engineering market

- ✓ Offers generators and welders supporting construction and civil engineering sites in Japan and overseas
- ✓ Earns strong trust from forestry professionals in the forestry chainsaw field



■ Main markets and customers by brand

Brand	Main markets	Main customers
ECHO	Overseas markets	Landscapers
KIORITZ	Domestic agricultural market	Farmers and agricultural corporations
shindaiwa	Domestic construction and civil engineering market	Construction companies and rental companies

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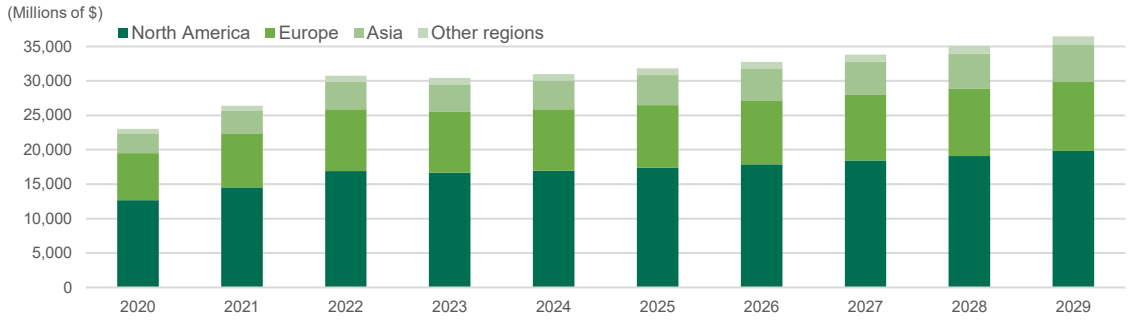
OPE market size

All regions market*1

Market size by region





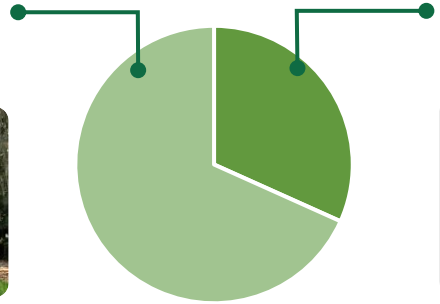
OPE products
Market size: Approx 32.0 bn US dollars
(2025 forecast)



Composition by user *1

General users
Homeowners



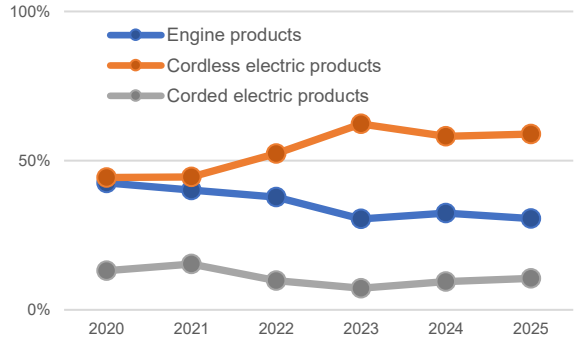


Professional users
Landscapers, administrative organs, etc.



North American market

Composition by power source*2

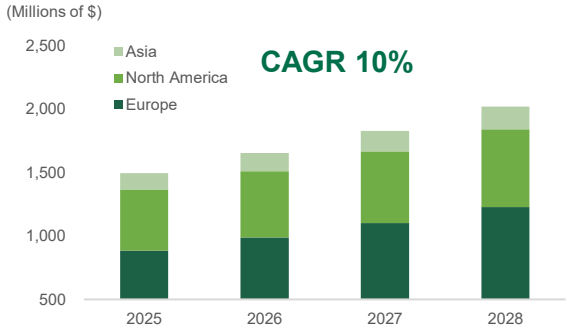


■ **Market overview**
- World's largest OPE market
- Pace of electrification is leveling off
- Solid demand for engine products continues

■ **Business strategy**
- Expand sales of professional-use products
- Deepen market penetration leveraging brand strength

European market

Robotic mower market size*1



■ **Market overview**
- One of the world's leading OPE markets, second to North America
- Electrification advancing amid growing environmental awareness
- Robotic mower market adoption is ahead

■ **Business strategy**
- Enhance presence by strengthening sales network
- Promote expansion of robotic mower sales

Source:
*1 Prepared by Yamabiko based on the Markets & Markets report “Outdoor Power Equipment Market” (Scope of data: all regions).
*2 Prepared by Yamabiko based on the OPEI data (Scope of data: North American region).

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Production in Japan



Production Dept. (Morioka)

Production of outdoor power equipment (machining, painting, assembling, etc.)
Production of pest control equipment (metal works, painting, assembling, etc)
※ Engine for Large-scale pest control equipment is outsourced.



Production Dept. (Hiroshima)

Production of outdoor power equipment (machining, assembling, etc.)
Production of generators, welders, electric tools, etc.(assembling, etc.)
※ Engine for generators & welders is outsourced.

- Plant
- Subsidiaries



Production Dept. (Yokosuka)

Production of outdoor power equipment (casting, surface treatment, machining, assembling, etc.)

Subsidiaries

- Oppama Industry (Yokosuka) ; Electric components/Gear housings
- Soushin Industry (Ohme): Plastic components
- NewTech (Nagano): Experimental components
- Yamabiko Engineering (Aki-Takada): Metal works

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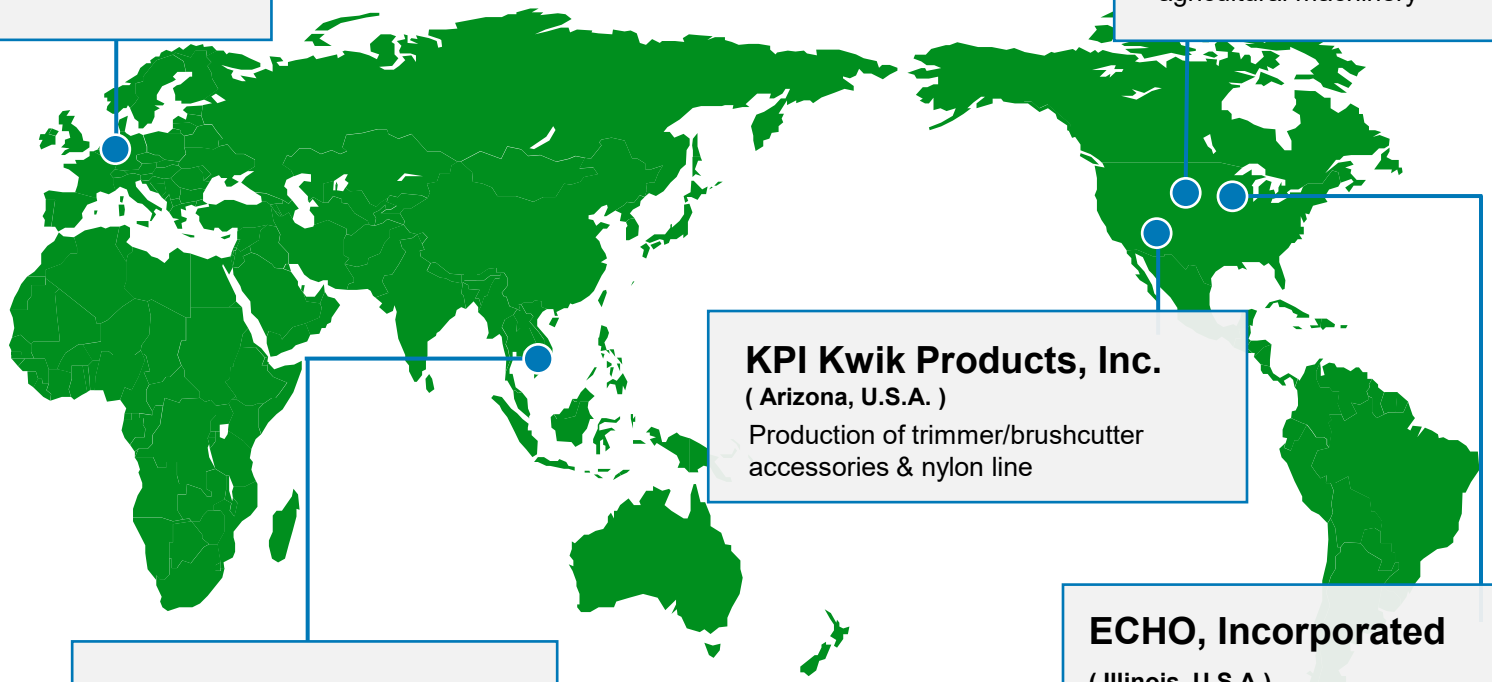
Overseas Production

YAMABIKO Europe SA
(WAVRE, Belgium）
Manufacturing and Sales of robotic lawnmowers

Crary Industries, Inc.
(North Dakota, U.S.A)
Production of chippers/shredders & agricultural machinery



KPI Kwik Products, Inc.
(Arizona, U.S.A.)
Production of trimmer/brushcutter accessories & nylon line

YAMABIKO VIETNAM Co., Ltd
(Binh Duong Province, Vietnam）
Production of industrial machinery parts

ECHO, Incorporated
(Illinois, U.S.A)



Production of outdoor power equipment
*Engine unit and some components are supplied from Yamabiko (Japan)

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Sales Structure

	Europe, Middle East ,Africa	Japan, Asia, Oceania	The Americas
 ECHO Incorporated Group			● ● ●
 YAMABIKO JAPAN		● ● ●	
 YAMABIKO Europe SA	● ○		

● Outdoor Power Equipment ● Industrial Machinery ● Agricultural Machinery

*Sales in Asia, Middle East and Oceania are handled by YAMABIKO's head office.

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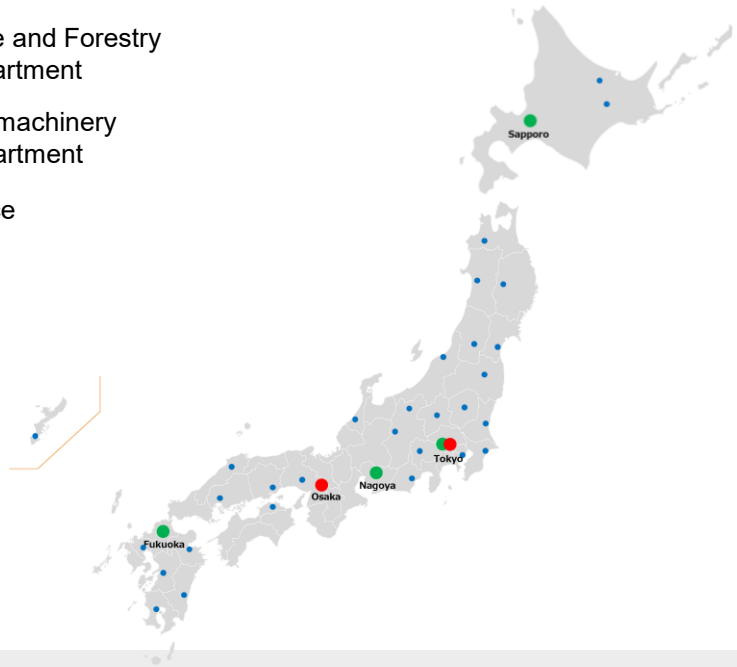
YAMABIKO JAPAN Co., Ltd

Corporate Name	YAMABIKO JAPAN Co., Ltd
Established	June, 2017
Headquarters	Ohme, Tokyo, Japan
Sales base	6 sales department and 36 offices

Sales Base

- Agriculture and Forestry sales department
- Industrial machinery sales department
- Sales office



Sales offices in the Japanese market

Diversified sales channels and complete sales structure for 3 segments and 3 brands

Complete sales structure

- **Sales 3 brands: KIORITZ, Shindaiwa, and ECHO**
- **6 sales department and 36 offices in Japan**
- **70% of all employees engaged in sales and service**

Providing prompt service as "Sales = Engineers"

- **Highly specialized employees provide comprehensive after-sales service**
- **Providing products to many customers through a wide range of sales channels, including agricultural equipment dealers, home centers, and construction equipment rental companies**

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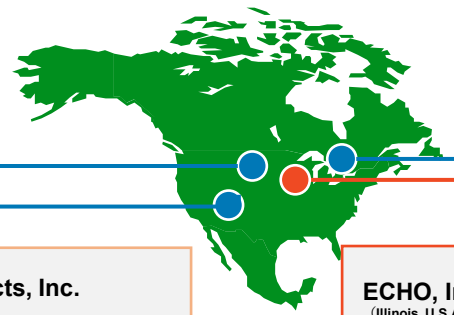
Corporate Name	ECHO, Incorporated
Established	November, 1972
Headquarters	Illinois, U.S.A
Subsidiary	2

ECHO, Incorporated Group

Crary Industries, Inc.
(North Dakota, U.S.A)
Manufacturing and Sales of Agricultural machinery.

ECHO Power Equipment
(Ontario CANADA)
Sales of OPE, Agricultural machinery.





KPI Kwik Products, Inc.
(AZ U.S.A)
Manufacturing of components for OPE.

ECHO, Incorporated
(Illinois, U.S.A)
Manufacturing and sales of OPE.
Sales of Industrial machinery.

ECHO brand has been in the Americas for 50 years

Manufacturing and sales base for OPE, industrial machinery and large agricultural machinery

The largest sales company in the Yamabiko Group

- **Selling OPE in the Americas market since its establishment in 1972, accounting for 60% of the Group sales. (actual results for 2025)**

ECHO brand leading the OPE market

- **Always leading the market with world-first products such as the power blower (1978) and lawn mower (1990)**
- **Trusted by professional users, including the X series.**



World's first power blower



“X Series" professional product line

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YAMABIKO EUROPE SA

Corporate Name	YAMABIKO EUROPE SA
Established	March, 2002
Headquarters	WAVRE, Belgium

Sales offices in Europe

Sales to 34 countries in Europe and Africa



ETABLISSEMENTS P.P.K.

French OPE distributor that joined the Group at the end of July 2026



YAMABIKO EUROPE SA

Manufacturing and Sales of robotic lawnmowers & Sales of Outdoor power equipment.

OPE sales and robot R&D base in Europe

Become a wholly owned subsidiary in 2021
Promote European sales strategy to expand sales

Expansion from Belgium to all of Europe

- **OPE products sales in 34 countries in Europe and Africa**
- **Further sales expansion through unified sales strategy and support for distributors and dealers**

R&D and sales structure incorporating customer feedback

- **Developed and sold industry-leading robotic lawnmowers through market-in development in Europe, where robotic lawnmowers are becoming increasingly popular.**



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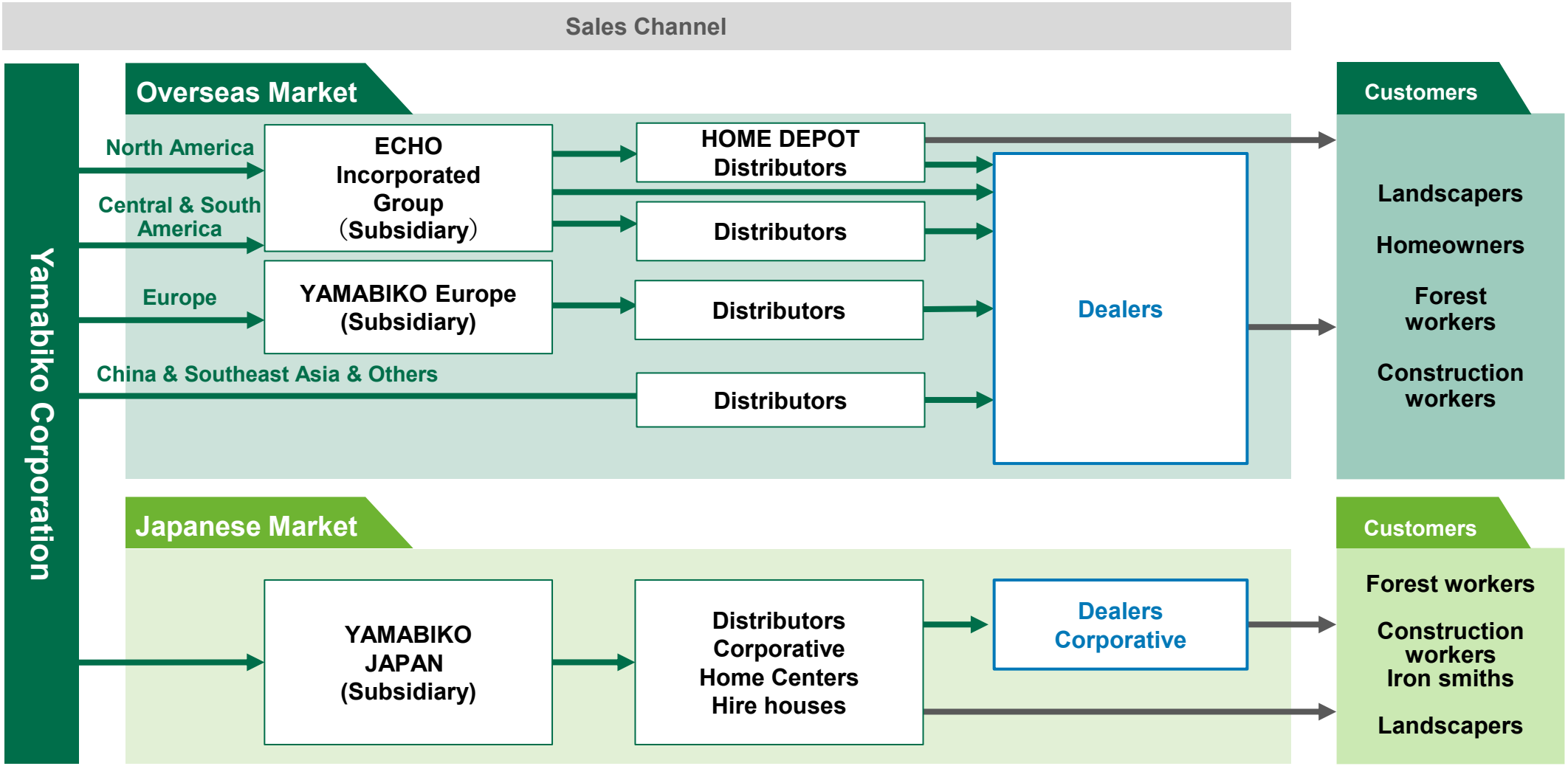
Major Sales Channels



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Various elements may affect actual business in the future and this presentation does not guarantee the materialization of the estimated figures in this presentation.

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