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Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]



November 10, 2025

Company name: FUJIKURA COMPOSITES Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 5121

URL: <https://www.fujikuracomposites.jp/>

Representative: Kenji Morita, Representative Director, President and Chief Executive Officer

Contact: Akiyasu Higuchi, Director, Executive Officer

Phone: +81-3-5747-9444

Scheduled date of filing semi-annual securities report: November 10, 2025

Scheduled date of commencing dividend payments: December 1, 2025

Availability of supplementary materials on financial results: Not available

Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2025 - September 30, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	20,230	2.9	2,684	19.3	2,892	15.2	2,199	2.7
September 30, 2024	19,667	4.1	2,250	6.7	2,510	7.3	2,140	(0.9)

(Note) Comprehensive income: Six months ended September 30, 2025: ¥1,940 million [(44.2)%]

Six months ended September 30, 2024: ¥3,477 million [15.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	114.77	—
September 30, 2024	106.65	—

(Note): The figures for the six months ended September 30, 2024 are presented after being retrospectively restated reflecting changes in accounting policies.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	47,143	35,759	75.9
As of March 31, 2025	47,827	34,433	72.0

(Reference) Equity: As of September 30, 2025: ¥35,759 million

As of March 31, 2025: ¥34,433 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	32.00	—	32.00	64.00
Fiscal year ending March 31, 2026	—	33.00			
Fiscal year ending March 31, 2026 (Forecast)			—	33.00	66.00

(Note) Revision to the dividend forecast announced most recently: None

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

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	40,700	0.2	5,000	7.6	5,200	6.6	3,800	193.73

(Note) Revision to the financial results forecast announced most recently: None

1. Due to the retrospective application resulting from the changes in accounting policies, the percentage change from the previous period is calculated using the figures for the previous period retrospectively restated.

* Notes:

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

(2) Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: None
- 2) Changes in accounting policies other than 1) above: Yes
- 3) Changes in accounting estimates: None
- 4) Retrospective restatement: None

(4) Total number of issued and outstanding shares (common shares)

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

September 30, 2025:	23,446,209 shares
March 31, 2025:	23,446,209 shares

2) Total number of treasury shares at the end of the period:

September 30, 2025:	4,283,441 shares
March 31, 2025:	4,288,816 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2025:	19,159,898 shares
Six months ended September 30, 2024:	20,071,245 shares

(Note) The number of the Company's shares held by The Master Trust Bank of Japan (Trust Account) as the trust property of the ESOP trust for stock grant is included in the number of treasury shares, which is to be deducted from the number of common shares issued at the end of the year for the purpose of calculating net assets per share and from the average number of shares outstanding during the year for the purpose of calculating earnings per share.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not in any way guarantee the achievement of the projections. In addition, actual results may differ significantly from these forecasts due to various factors.

(1) Semi-annual Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	10,877,895	10,730,766
Notes and accounts receivable - trade	7,384,354	6,424,336
Electronically recorded monetary claims - operating	3,273,335	3,604,799
Merchandise and finished goods	4,077,248	3,873,272
Work in process	2,857,882	2,886,333
Raw materials and supplies	968,377	712,816
Other	567,075	527,659
Allowance for doubtful accounts	(32,620)	(26,234)
Total current assets	29,973,548	28,733,749
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,791,722	5,829,175
Machinery, equipment and vehicles, net	2,903,346	3,176,316
Land	3,066,470	3,060,959
Construction in progress	2,149,964	260,418
Other, net	1,033,569	1,148,780
Total property, plant and equipment	13,945,072	13,475,651
Intangible assets		
Software	192,284	170,126
Other	115,706	136,890
Total intangible assets	307,991	307,017
Investments and other assets		
Retirement benefit asset	854,834	785,097
Other	4,424,562	5,408,954
Allowance for doubtful accounts	(1,678,035)	(1,567,128)
Total investments and other assets	3,601,361	4,626,922
Total non-current assets	17,854,425	18,409,592
Total assets	47,827,974	47,143,342

(Thousand yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,863,583	1,385,347
Electronically recorded obligations - operating	1,195,805	947,434
Short-term borrowings	800,000	800,000
Income taxes payable	267,108	199,786
Provision for bonuses	556,230	543,337
Provision for loss on business withdrawal	15,234	15,234
Provision for voluntary product recall related costs	252,700	310,652
Asset retirement obligations	60,000	—
Other	2,913,577	1,879,411
Total current liabilities	7,924,239	6,081,204
Non-current liabilities		
Long-term borrowings	2,800,000	2,400,000
Deferred tax liabilities	605,308	879,487
Provision for environmental measures	9,283	9,283
Provision for loss on voluntary recall of products	201,700	134,700
Provision for share awards	201,155	275,670
Provision for share awards for directors (and other officers)	—	3,426
Retirement benefit liability	726,156	736,128
Asset retirement obligations	424,254	410,207
Other	502,037	453,584
Total non-current liabilities	5,469,897	5,302,488
Total liabilities	13,394,136	11,383,692
Net assets		
Shareholders' equity		
Share capital	3,804,298	3,804,298
Capital surplus	3,455,379	3,455,379
Retained earnings	28,612,960	30,189,691
Treasury shares	(6,010,364)	(6,002,820)
Total shareholders' equity	29,862,274	31,446,549
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	730,000	1,477,951
Foreign currency translation adjustment	3,386,459	2,445,581
Remeasurements of defined benefit plans	455,102	389,566
Total accumulated other comprehensive income	4,571,562	4,313,099
Total net assets	34,433,837	35,759,649
Total liabilities and net assets	47,827,974	47,143,342

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income
Six Months Ended September 30

(Thousand yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	19,667,823	20,230,472
Cost of sales	13,454,115	13,594,286
Gross profit	6,213,708	6,636,186
Selling, general and administrative expenses		
Packing and transportation costs	276,639	272,551
Salaries and allowances	1,186,401	1,195,780
Provision for bonuses	131,963	119,838
Retirement benefit expenses	51,723	47,539
Depreciation	104,083	91,654
Research and development expenses	256,353	260,776
Other	1,956,406	1,963,462
Total selling, general and administrative expenses	3,963,571	3,951,604
Operating profit	2,250,137	2,684,582
Non-operating income		
Interest income	34,723	32,135
Dividend income	139,450	108,806
Foreign exchange gains	94,863	3,780
Rental income	6,655	7,202
Compensation income	—	39,526
Other	80,315	60,298
Total non-operating income	356,009	251,751
Non-operating expenses		
Interest expenses	14,392	25,035
Commission for syndicated loans	70,166	500
Rental costs	1,062	1,051
Other	9,839	17,519
Total non-operating expenses	95,460	44,106
Ordinary profit	2,510,685	2,892,227
Extraordinary income		
Gain on sale of investment securities	279,164	—
Gain on reversal of provision for loss on business withdrawal	52,101	—
Subsidy income	—	133,087
Total extraordinary income	331,265	133,087
Profit before income taxes	2,841,951	3,025,315
Income taxes - current	676,920	858,109
Income taxes - deferred	24,406	(31,802)
Total income taxes	701,326	826,306
Profit	2,140,624	2,199,008
Profit attributable to		
Profit attributable to owners of parent	2,140,624	2,199,008
Other comprehensive income		
Valuation difference on available-for-sale securities	(26,615)	747,950
Foreign currency translation adjustment	1,368,630	(940,878)
Remeasurements of defined benefit plans, net of tax	(5,591)	(65,535)
Total other comprehensive income	1,336,422	(258,463)
Comprehensive income	3,477,047	1,940,545
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,477,047	1,940,545