

October 31, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: HIRAKAWA HEWTECH CORP.
 Listing: Tokyo Stock Exchange
 Securities code: 5821
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 Scheduled date to file semi-annual securities report: November 6, 2025
 Scheduled date to commence dividend payments: December 9, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	18,091	12.9	2,124	69.9	2,031	55.3	1,805	79.5
September 30, 2024	16,020	12.3	1,251	61.9	1,307	18.2	1,005	48.5

Note: Comprehensive income For the six months ended September 30, 2025: ¥2,240 million [6,697.7%]
 For the six months ended September 30, 2024: ¥32 million [(98.8)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	122.38	-
September 30, 2024	68.19	-

Note: As of April 1, 2025, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for every one common stock free of charge. Assuming that the share allotment was made at the beginning of the previous fiscal year, interim net income per share is calculated.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	54,254	41,870	75.0
March 31, 2025	47,106	38,719	82.2

Reference: Equity
 As of September 30, 2025: ¥40,704 million
 As of March 31, 2025: ¥38,719 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	22.00	-	23.00	45.00
Fiscal year ending March 31, 2026	-	23.00			
Fiscal year ending March 31, 2026 (Forecast)				24.00	47.00

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

Note: Revision from the most recently published dividend forecast: None

As of April 1, 2025, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for every one common stock free of charge. For the fiscal year ending March 2025, the actual amount of dividends before the allotment of shares is described. For the fiscal year ending March 31, 2026, the contents after the allotment of shares are described.

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
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	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	36,500	18.5	4,000	76.4	4,000	56.4	3,300	62.9	222.89

Note: Revisions to the earnings forecasts most recently announced: Yes
Note: Revision from the most recently announced earnings forecast: Yes
For the revision of the consolidated earnings forecast, please refer to the "Notice of Revision of the Consolidated Earnings Forecast for the Full Year" announced today (October 31, 2025).
As of April 1, 2025, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for every one common stock free of charge. Net income per share in the March 2026 earnings forecast takes into account the impact of the share allotment.

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company ((Company name) Yoshinogawa Electric Cable Co., Ltd.)
- (2) Adoption of accounting treatment specific to the preparation of semi-annual 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 September 30, 2025	17,627,800 shares
As of March 31, 2025	17,627,800 shares

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

As of September 30, 2025	2,822,236 shares
As of March 31, 2025	2,878,142 shares

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

Six months ended September 30, 2025	14,752,183 shares
Six months ended September 30, 2024	14,749,658 shares

Note: As of April 1, 2025, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for every one common stock free of charge. Assuming that the share allotment was made at the beginning of the previous fiscal year, the number of shares outstanding (common shares) is calculated.

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the conditions on which earnings forecasts are based and precautions to be taken when using earnings forecasts, please refer to "Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts" on page 2 of the second quarter (Interim Period) Financial Results (Appendix). A financial results briefing is scheduled to be held on Wednesday, November 12.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	13,778	15,367
Notes and accounts receivable - trade, and contract assets	7,989	9,964
Securities	159	180
Merchandise and finished goods	2,567	2,847
Work in process	835	1,440
Raw materials and supplies	4,012	4,912
Other	768	589
Allowance for doubtful accounts	(11)	(11)
Total current assets	30,099	35,290
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,740	5,097
Machinery, equipment and vehicles, net	6,020	6,520
Land	894	1,364
Construction in progress	615	156
Other, net	719	755
Total property, plant and equipment	12,989	13,893
Intangible assets	898	941
Investments and other assets	3,118	4,128
Total non-current assets	17,006	18,963
Total assets	47,106	54,254

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,695	2,307
Short-term borrowings	1,168	1,636
Income taxes payable	206	490
Provision for bonuses	66	299
Other	1,563	1,750
Total current liabilities	4,700	6,483
Non-current liabilities		
Long-term borrowings	1,781	3,560
Retirement benefit liability	1,747	1,885
Provision for retirement benefits for directors (and other officers)	58	87
Other	98	366
Total non-current liabilities	3,686	5,900
Total liabilities	8,386	12,384
Net assets		
Shareholders' equity		
Share capital	1,555	1,555
Capital surplus	1,412	997
Retained earnings	30,969	32,451
Treasury shares	(2,340)	(1,845)
Total shareholders' equity	31,596	33,158
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,040	1,340
Foreign currency translation adjustment	6,070	6,198
Remeasurements of defined benefit plans	10	7
Total accumulated other comprehensive income	7,122	7,546
Non-controlling interests	-	1,165
Total net assets	38,719	41,870
Total liabilities and net assets	47,106	54,254

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	16,020	18,091
Cost of sales	12,262	13,358
Gross profit	3,758	4,733
Selling, general and administrative expenses	2,507	2,608
Operating profit	1,251	2,124
Non-operating income		
Interest income	120	113
Dividend income	22	20
Other	29	35
Total non-operating income	172	169
Non-operating expenses		
Interest expenses	17	25
Foreign exchange losses	75	192
Other	21	44
Total non-operating expenses	115	262
Ordinary profit	1,307	2,031
Extraordinary income		
Gain on bargain purchase	-	439
Total extraordinary income	-	439
Extraordinary losses		
Provision of allowance for doubtful accounts	2	-
Total extraordinary losses	2	-
Profit before income taxes	1,305	2,471
Income taxes - current	303	422
Income taxes - deferred	(3)	236
Total income taxes	299	658
Profit	1,005	1,812
Profit attributable to non-controlling interests	-	6
Profit attributable to owners of parent	1,005	1,805

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	1,005	1,812
Other comprehensive income		
Valuation difference on available-for-sale securities	40	304
Foreign currency translation adjustment	(1,008)	127
Remeasurements of defined benefit plans, net of tax	(5)	(3)
Total other comprehensive income	(972)	428
Comprehensive income	32	2,240
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	32	2,229
Comprehensive income attributable to non-controlling interests	-	11

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (April 1, 2024 to September 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	An electric wire and processed goods	An electron and a medical part	Total				
Sales							
Revenues from external customers	13,692	2,315	16,007	12	16,020	-	16,020
Transactions with other segments	7	-	7	-	7	(7)	-
Total	13,700	2,315	16,015	12	16,028	(7)	16,020
Segment Profit	1,186	514	1,701	10	1,712	(460)	1,251

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including resale goods and real estate matters.
It includes business, etc.

2. Segment profit adjustment of (460) million yen includes company-wide expenses (454) million yen that have not been allocated to each reporting segment.
Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Segment profit is adjusted to operating income in the interim consolidated statements of income.

II. Interim Consolidated Accounting Period (April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	An electric wire and processed goods	An electron and a medical part	Total				
Sales							
Revenues from external customers	15,371	2,708	18,079	12	18,091	-	18,091
Transactions with other segments	1	-	1	-	1	(1)	-
Total	15,373	2,708	18,081	12	18,093	(1)	18,091
Segment Profit	2,077	532	2,609	11	2,620	(495)	2,124

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including resale goods and real estate matters.
It includes business, etc.

2. Segment profit adjustment of (495) million yen includes company-wide expenses (495) million yen that have not been allocated to each reporting segment.
Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Segment profit is adjusted to operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment
(Significant Negative Goodwill Accrual)

In the Wires & Processed Products segment for the three months of the fiscal year, we recorded a negative goodwill gain of 439 million yen due to the acquisition of shares of Yoshinogawa Electric Cable Co., Ltd. and the inclusion of Yoshinogawa Electric Cable Co., Ltd. in the scope of consolidation. Negative goodwill gains are not included in the above segment profits because they are extraordinary income. In addition, the amount of negative goodwill gain is provisionally calculated because the allocation of acquisition costs has not been completed at the end of the interim consolidated accounting period.