



# Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 2026 (Under IFRS)

August 7, 2025

Company name: KOKUSAI ELECTRIC CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 6525  
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 Scheduled date to commence dividend payments: —  
 Preparation of supplementary materials on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded to millions.)

## 1. Consolidated financial results for the three months ended June 30th, 2025 (from April 1, 2025 to June 30, 2025)

### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Income before income tax		Net income	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	51,789	(20.6)	9,717	(45.6)	9,322	(47.5)	6,776	(49.1)
June 30, 2024	65,224	99.4	17,878	348.1	17,747	376.2	13,302	401.0

	Net income attributable to owners of the parent		Comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2025	6,776	(49.1)	7,692	(47.4)	29.08	28.97
June 30, 2024	13,302	401.0	14,629	235.2	56.76	55.59

	Adjusted operating profit	Adjusted net income	Adjusted net income per share
Three months ended	Millions of yen	Millions of yen	Yen
June 30, 2025	10,902	7,598	32.61
June 30, 2024	19,382	14,345	61.21

#### Notes

- Adjusted operating profit is calculated as operating profit – other income + other expenses + purchase price allocation amortization + stand-alone related expenses + stock-based compensation (except for performance-linked stock compensation).
- Adjusted net income is calculated as net income – other income + other expenses + purchase price allocation amortization + stand-alone related expenses + stock-based compensation (except for performance-linked stock compensation) – tax adjustments to total adjustments.

### (2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2025	341,508	198,916	198,916	58.2
March 31, 2025	341,512	196,168	196,168	57.4

## 2. Cash dividends

	Annual dividends per share				
	1Q end	2Q end	3Q end	4Q end	Annual
Fiscal year ended March 31, 2025	Yen —	Yen 18.00	Yen —	Yen 19.00	Yen 37.00
Fiscal year ended March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		18.00	—	18.00	36.00

Note: Revisions to the forecast of cash dividends most recently announced: No

## 3. Forecasts 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.)

	Revenue		Operating profit		Income before income tax		Net income		Net income attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
2Q (cumulative) ending September 30, 2025	104,000	(9.2)	17,000	(38.0)	16,500	(40.9)	11,900	(34.1)	11,900	(34.1)	51.00
Fiscal year ending March 31, 2026	244,000	2.1	49,200	(4.1)	48,400	(4.7)	36,000	(0.0)	36,000	(0.0)	154.28

	Adjusted operating profit		Adjusted net income		Adjusted net income per share
	Millions of yen	%	Millions of yen	%	Yen
2Q (cumulative) ending September 30, 2025	20,000	(34.8)	14,000	(35.2)	60.00
Fiscal year ending March 31, 2026	55,200	(4.4)	40,100	(5.2)	171.85

Note: Revisions to the forecast of financial results most recently announced: No

### ※ Notes

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

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: Yes

(3) Number of issued shares (ordinary shares)

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

As of June 30, 2025	238,115,614 shares
As of March 31, 2025	238,002,985 shares

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

As of June 30, 2025	4,774,572 shares
As of March 31, 2025	5,058,400 shares

(iii) Average number of shares outstanding during each of the following period

(cumulative from the beginning of the fiscal year)

As of June 30, 2025	232,986,059 shares
As of June 30, 2024	234,343,050 shares

※ Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: None

※ Proper use of earnings forecasts, and other special matters

The forward-looking statements herein are based on the Company's expectations, estimations, and forecasts deemed to be reasonable at the date of publication of this document. The forward-looking statements herein include the known and unknown risks, uncertainties and other factors and actual results may be materially different from those discussed or implied in the forward-looking statements. Accordingly, the forward-looking statements herein are inherently not guarantees of future performance and results.

KOKUSAI ELECTRIC CORPORATION  
Condensed quarterly consolidated statement of financial position

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and cash equivalents	44,755	42,766
Trade and other receivables	42,835	39,087
Inventories	83,200	89,626
Other current assets	2,062	2,038
Total current assets	172,852	173,517
Non-current Assets		
Property, plant and equipment	46,904	47,220
Right-of-use assets	2,093	2,040
Goodwill	59,065	59,065
Intangible assets	54,139	53,182
Other financial assets	1,706	1,682
Deferred tax assets	1,703	1,639
Other non-current assets	3,050	3,163
Total non-current assets	168,660	167,991
Total assets	341,512	341,508

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Loans payable	11,349	11,359
Lease obligations	579	597
Trade and other payables	23,606	24,574
Accrued expenses	12,512	9,507
Other financial liabilities	319	1,812
Income tax payable	9,622	4,631
Provisions	1,708	1,589
Contract liabilities	22,455	25,069
Other current liabilities	521	452
Total current liabilities	82,671	79,590
Non-current liabilities		
Loans payable	46,863	47,012
Lease obligations	1,393	1,327
Retirement and severance benefits	2,927	2,965
Provisions	206	212
Deferred tax liabilities	11,186	11,390
Other non-current liabilities	98	96
Total non-current liabilities	62,673	63,002
Total liabilities	145,344	142,592
Equity		
Common stock	14,086	14,139
Capital surplus	25,134	24,308
Treasury stock	(18,000)	(16,990)
Retained earnings	170,526	172,671
Other components of equity	4,422	4,788
Total equity attributable to owners of the parent	196,168	198,916
Total equity	196,168	198,916
Total liabilities and equity	341,512	341,508

KOKUSAI ELECTRIC CORPORATION  
Condensed quarterly consolidated statement of profit or loss  
Three months ended June 30, 2025

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Revenues	65,224	51,789
Cost of sales	(35,870)	(29,569)
Gross profit	29,354	22,220
Selling, general and administrative expenses	(11,541)	(12,789)
Other income	92	304
Other expenses	(27)	(18)
Operating profit	17,878	9,717
Financial income	125	68
Financial expenses	(256)	(463)
Income before income tax	17,747	9,322
Income tax expenses	(4,445)	(2,546)
Net income	13,302	6,776
Net income attributable to:		
Owners of the parent	13,302	6,776
Net income per share		
Basic (yen)	56.76	29.08
Diluted (yen)	55.59	28.97

KOKUSAI ELECTRIC CORPORATION  
Condensed quarterly consolidated statement of comprehensive income  
Three months ended June 30, 2025

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net income	<b>13,302</b>	<b>6,776</b>
Other comprehensive income (OCI)		
Items that may be reclassified into net income		
Cash flow hedges	<b>2</b>	<b>5</b>
Foreign currency translation adjustments	<b>1,325</b>	<b>911</b>
Total of items that may be reclassified into net income	<b>1,327</b>	<b>916</b>
Total other comprehensive income	<b>1,327</b>	<b>916</b>
Comprehensive income	<b>14,629</b>	<b>7,692</b>
Comprehensive income attributable to:		
Owners of the parent	<b>14,629</b>	<b>7,692</b>

KOKUSAI ELECTRIC CORPORATION  
Condensed quarterly consolidated statement of cash flows  
Three months ended June 30, 2025

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Net income	13,302	6,776
Depreciation and amortization	2,914	3,417
Income tax expense	4,445	2,546
Financial income	(125)	(68)
Financial expenses	256	463
Decrease (increase) in inventories	6,329	(5,701)
Decrease (increase) in trade and other receivables	(9,842)	4,063
Decrease in trade and other payables	(3,648)	(1,683)
Other	(4,703)	2,761
Subtotal	8,928	12,574
Interest and dividends received	76	60
Interest paid	(246)	(168)
Income taxes paid	(4,685)	(7,543)
Net cash provided by operating activities	4,073	4,923
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,574)	(2,487)
Purchase of intangible assets	(1)	(496)
Other	(7)	41
Net cash used in investing activities	(7,582)	(2,942)
Cash flows from financing activities		
Repayment of lease obligations	(187)	(182)
Dividends paid	(2,295)	(4,241)
Other	339	0
Net cash used in financing activities	(2,143)	(4,423)
Effect of exchange rate changes on cash and cash equivalents	808	453
Net decrease in cash and cash equivalents	(4,844)	(1,989)
Cash and cash equivalents at beginning of the period	92,619	44,755
Cash and cash equivalents at end of the period	87,775	42,766