

August 8, 2025

Summary of Consolidated Financial Results for the First Quarter Ended June 30, 2025 (Under Japanese GAAP)

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 Listing: Tokyo and Nagoya Stock Exchange
 Securities Code: 6615
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary explanatory materials for financial results: Yes
 Holding of financial results briefing session: None

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

1. Financial Highlights for FY2026 First Quarter (April 1, 2025 - June 30, 2025)

(1) Consolidated Financial Results (Cumulative) (Percentages indicate year-on-year changes.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
First Quarter Ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	28,990	(12.3)	399	(12.3)	290	(60.0)	238	(59.5)
June 30, 2024	33,041	0.8	455	139.8	726	—	587	—

Note: Comprehensive income: For the first quarter ended June 30, 2025: ¥ (80) million [—%]
 For the first quarter ended June 30, 2024: ¥ 1,078 million [—%]

	Basic Earnings per share	Diluted Earnings per share
First Quarter Ended	Yen	Yen
June 30, 2025	8.47	—
June 30, 2024	20.72	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity-to-Asset Ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	72,276	15,095	20.8
March 31, 2025	73,626	15,317	20.7

Reference: Equity: As of June 30, 2025: ¥15,039 million
 As of March 31, 2025: ¥15,261 million

2. Dividends

	Annual Dividends per share				
	First Quarter-End	Second Quarter-End	Third Quarter-End	Fiscal Year-End	Total
Fiscal Year Ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	—	5.00	—	5.00	10.00
Fiscal Year Ending March 31, 2026	—				
Fiscal Year Ending March 31, 2026 (Forecast)		5.00	—	5.00	10.00

- (Notes) 1. Changes in the dividend forecast from the latest announcement: None
 2. The “Dividends” above is the dividend for common stock. For the status of dividends on class shares (unlisted) with different rights from the common shares issued by the Company, please refer to “Dividends for class shares” below.

3. Forecasts of Consolidated Financial Results for FY2026 (April 1, 2025 - 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	115,000	(12.8)	1,800	(16.2)	1,500	(8.9)	1,000	—	33.96

(Notes) Changes in the forecast from the latest announcement: None

*Notes

- (1) Significant changes in the scope of consolidation during the current consolidated cumulative quarter: None
- (2) Adoption of accounting processing specific to the preparation of quarterly consolidated financial statements: Yes
- (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 reasons other than (i): 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 June 30, 2025	28,277,620 shares
As of March 31, 2025	28,277,620 shares

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

As of June 30, 2025	137,886 shares
As of March 31, 2025	137,886 shares

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

Three months ended June 30, 2025	28,139,734 shares
Three months ended June 30, 2024	28,277,534 shares

* Review by a certified public accountant or audit firm of the quarterly consolidated financial statements attached hereto: None

*Regarding proper use of performance forecasts and other special matters

The statements regarding the future such as the performance perspective described in this document are based on our currently available information and certain assumptions that we deem reasonable. Actual business results may differ significantly due to numerous factors. Regarding assumed conditions for performance forecasts as well as precautions upon using performance forecasts, please refer to “1. Overview of this Quarterly Financial Results (3) Overview of Forecast for FY2026” on page 5 in the document.

(Reference) Dividends for class shares

Dividends per share for class shares whose legal relations are different from common share are indicated in the following.

Type A Prioritized Stock	Annual Dividends per share					Dividends (Total)
	First Quarter-End	Second Quarter-End	Third Quarter-End	Fiscal Year-End	Total	
	Yen	Yen	Yen	Yen	Yen	Millions of yen
Fiscal Year Ending March 31, 2025	—	3,710.00	—	3,690.00	7,400.00	46
Fiscal Year Ending March 31, 2026	—					
Fiscal Year Ending March 31, 2026 (Forecast)		3,710.00	—	3,690.00	7,400.00	44

(Notes) The Company issued Class A Preferred Shares through a third-party allotment on March 30, 2021.

1. Overview of this Quarterly Financial Results

Matters concerning the future in the text are defined at the end of this current quarterly consolidated accounting period.

(1) Overview of Business Results

During the first quarter of the current consolidated fiscal year, the environment surrounding the Group continued to be uncertain in the automotive industry due to factors such as sluggish demand in the Chinese market and the impact of US tariff policies. On the other hand, there was strong demand for industrial equipment and office automation equipment. However, the outlook remains uncertain due to factors such as soaring resource prices and concerns over an economic downturn.

As a result, net sales for the first quarter of the current consolidated cumulative period were 28,990 million yen (a decrease of 12.3% compared to the same period of the previous year). In terms of profit and loss, operating profit has been 399 million yen (a decrease of 12.3% compared to the same period of the previous year). Ordinary income was 290 million yen (a decrease of 60.0% compared to the same period of the previous year). Net income attributable to owners of parent was 238 million yen (a decrease of 59.5% compared to the same period of the previous year).

We are engaged in the EMS business and other businesses. Since most of our business is with EMS, segment information is omitted.

Net sales of EMS business by product and of other businesses are shown as in the following. The amount of net sales is based on figures after eliminating consolidated offsets.

i) EMS Business

Sales in the EMS business, the Group's main business, were 28,809 million yen (a decrease of 12.3% compared to the same period of the previous year) due to changes in business conditions as well as the impact of the strong yen on foreign exchange rates. The summary of business results by product field is as follows.

(Automotive Equipment)

Net sales decreased due to sluggish demand in the Chinese market and the end of production of some models, resulting in net sales of 14,307 million yen (a decrease of 22.2% compared to the same period of the previous year).

(Industrial Equipment)

Although the volume of transactions related to semiconductor equipment decreased, demand for control equipment products recovered and production remained strong, resulting in sales of 5,456 million yen (an increase of 9.0% compared to the same period of the previous year).

(Office Automation Equipment)

Production of products for multifunction printer and laser printers progressed favorably; however, production adjustments were made for some products, resulting in net sales of 8,975 million yen (a decrease of 3.6% compared to the same period of the previous year).

(Others)

The main business is development for amusement, and sales were 70 million yen (a decrease of 50.9% compared to the same period of the previous year).

ii) Other Businesses

Net sales for the staffing business have been 181 million yen (a decrease of 7.2% compared to the same period of the previous year).

(2) Overview of Financial Condition

Assets, liabilities, and net assets

At the end of the first quarter of FY2026, consolidated total assets have been 72,276 million yen (a decrease of 1,350 million yen compared to the end of the previous consolidated fiscal year). This was mainly due to a decrease in accounts receivable.

Liabilities have been 57,180 million yen (a decrease of 1,127 million yen compared to the end of the previous consolidated fiscal year). This was mainly due to an increase in short-term borrowings, while there was a decrease in income taxes payable.

Net assets have been 15,095 million yen (a decrease of 222 million yen compared to the end of the previous consolidated fiscal year). This was mainly due to a decrease in foreign currency translation adjustments despite an increase in retained earnings.

(3) Overview of Forecast for FY2026

There has been no change with the May 15, 2025 released forecasts for FY2026 consolidated financial results. Our projections are based on exchange rates of 140 yen to the U.S. dollar for the forecasts.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	FY2025 (As of March 31, 2025)	FY2026 First Quarter (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	11,559	11,818
Notes and accounts receivable - trade, and contract assets	12,383	11,677
Finished goods	2,107	2,640
Work in process	420	702
Raw materials and supplies	15,439	14,248
Accounts receivable - other	648	570
Consumption taxes refund receivable	1,036	1,071
Other	2,140	1,807
Total current assets	45,736	44,536
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,522	6,518
Machinery, equipment and vehicles, net	9,283	9,133
Other, net	3,603	3,550
Total property, plant and equipment	19,408	19,203
Intangible assets	891	935
Investments and other assets	7,589	7,601
Total non-current assets	27,889	27,740
Total assets	73,626	72,276
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,225	16,892
Short-term borrowings	18,486	20,718
Current portion of long-term borrowings	1,982	1,982
Income taxes payable	3,290	114
Provision for bonuses	653	501
Other	5,398	5,282
Total current liabilities	46,036	45,491
Non-current liabilities		
Long-term borrowings	10,794	10,299
Retirement benefit liability	789	781
Other	687	608
Total non-current liabilities	12,271	11,689
Total liabilities	58,308	57,180
Net assets		
Shareholders' equity		
Share capital	4,729	4,729
Capital surplus	4,782	4,782
Retained earnings	4,838	4,935
Treasury shares	(44)	(44)
Total shareholders' equity	14,305	14,402
Accumulated other comprehensive income		
Foreign currency translation adjustment	990	673
Remeasurements of defined benefit plans	(34)	(37)
Total accumulated other comprehensive income	955	636
Share acquisition rights	29	29
Non-controlling interests	26	26
Total net assets	15,317	15,095
Total liabilities and net assets	73,626	72,276

(2) Quarterly Consolidated Statements of Income and Quarterly Comprehensive Income
(Quarterly Consolidated Statements of Income)
(First Quarter Period)

(Millions of yen)

	FY2025 First Quarter (April 1, 2024 - June 30, 2024)	FY2026 First Quarter (April 1, 2025 - June 30, 2025)
Net sales	33,041	28,990
Cost of sales	31,239	27,285
Gross profit	1,801	1,705
Selling, general and administrative expenses	1,346	1,305
Operating profit	455	399
Non-operating income		
Interest income	26	21
Dividend income	0	1
Rental income from land and buildings	293	311
Foreign exchange gains	408	—
Other	11	14
Total non-operating income	740	349
Non-operating expenses		
Interest expenses	180	109
Rental expenses	248	266
Foreign exchange losses	—	57
Other	39	24
Total non-operating expenses	469	458
Ordinary profit	726	290
Extraordinary income		
Gain on sale of non-current assets	2	61
Total extraordinary income	2	61
Extraordinary losses		
Loss on retirement of non-current assets	3	1
Loss on sale of non-current assets	—	8
Extra retirement payments	15	3
Total extraordinary losses	18	14
Profit before income taxes	710	337
Income taxes	122	98
Profit	588	238
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	587	238

(Quarterly Comprehensive Income)

(First Quarter Period)

(Millions of yen)

	FY2025 First Quarter (April 1, 2024 - June 30, 2024)	FY2026 First Quarter (April 1, 2025 - June 30, 2025)
Profit	588	238
Other comprehensive income		
Foreign currency translation adjustment	494	(316)
Remeasurements of defined benefit plans, net of tax	(3)	(2)
Total other comprehensive income	490	(319)
Comprehensive income	1,078	(80)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,078	(81)
Comprehensive income attributable to non-controlling interests	0	0