

Summary of Financial Results (Japan GAAP) [Consolidated] For the First Quarter of Fiscal Year Ending March 31, 2026

August 7, 2025

Company name: IDEC CORPORATION URL <http://jp.idec.com/>
 Stock exchange listing: Tokyo Stock Exchange – Prime Market
 Stock code: 6652
 Representative: Toshiyuki Funaki, Chairman and Chief Executive Officer
 Contact: Yasuyuki Ogawa, General Manager of strategic Planning (Tel. +81-06-6398-2500)
 Scheduled date for dividend payment: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts)

(Amounts less than one million yen are omitted.)

1. Consolidated financial results for the three months ended June 30, 2025 (From April 1 to June 30, 2025) (1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	15,736	(1.4)	324	19.3	627	27.1	465	54.7
June 30, 2024	15,962	(12.2)	272	(83.6)	494	(75.6)	300	(79.5)

(Note) Comprehensive income: Three months ended June 30, 2025 1,630 million yen (50.1%)
 Three months ended June 30, 2024 3,263 million yen (41.6%)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	15.77	15.76
June 30, 2024	10.21	10.19

(2) Consolidated financial position

	Total assets	Net assets	Shareholder's equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	105,291	63,496	59.8
March 31, 2025	107,216	63,810	58.9

(Reference) Shareholders' equity: As of June 30, 2025 62,971 million yen
 As of March 31, 2025 63,197 million yen

2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Annual (Total)
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	65.00	–	65.00	130.00
Fiscal year ended March 31, 2026	–				
Fiscal year ending March 31, 2026 (Forecast)		65.00	–	65.00	130.00

(Note) Changes in the forecasted cash dividends in this quarter: None

3. Forecast of consolidated results for the fiscal year ending March 31, 2026
(From April 1, 2025 to March 31, 2026)

(Percentages indicate changes from the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	68,700	2.0	4,750	30.0	5,020	44.4	3,450	93.9	117.06

(Note) Revisions of the forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period under review: Yes

New: – company (company name) –, Excluded: 1 company (company name) APEM, Inc.

Note: For details, please refer to “2. Consolidated Quarterly Financial Statements (3) Notes on the Consolidated Quarterly Financial Statements (Notes – Significant changes in scope of consolidation)” on page 9 of the attached materials.

(2) Applying of specific accounting of the consolidated quarterly financial statements: Yes

(3) Changes in accounting policies, accounting estimates and retrospective restatements

(a) Changes in accounting policies based on revisions of accounting standards: None

(b) Changes in accounting policies other than ones based on revisions of accounting standards: None

(c) Changes in accounting estimates: None

(d) Retrospective restatements: None

(4) Number of issued and outstanding shares (common shares)

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

As of June 30, 2025	31,374,485 shares	As of March 31, 2025	33,224,485 shares
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(b) Number of treasury shares at the end of the period

As of June 30, 2025	1,862,199 shares	As of March 31, 2025	3,733,699 shares
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(c) Average number of shares during the period

Three months ended June 30, 2025	29,497,111 shares	Three months ended June 30, 2024	29,448,072 shares
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* Review of accompanying quarterly consolidated financial statements by certified public accountants or auditing firms: None

* Proper use of earnings forecasts, and other special matters

Explanations or other items pertaining to appropriate use of business performance forecasts. The business performance forecasts and certain other statements contained in this document are forward-looking statements, which are based on information currently available to the Company and certain assumptions determined to be reasonable by the Company. For a variety of reasons, actual performance may differ substantially from these forecasts. They do not constitute a guarantee that the Company will achieve these forecasts or other forward-looking statements.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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1. Overview of business performance, etc.

(1) Overview of business results for this quarter

During the first quarter under review, the Japanese economy showed a moderate recovery trend given the improved employment and income environment although prices continued to rise. On the other hand, the economic outlook remains uncertain due to concerns about an economic recession caused by the U.S. tariff policy, sluggish demand mainly in the manufacturing industry in Europe, and the stagnant real estate market in China.

The Group is working to transform into a brand new IDEC as it focuses on shifting toward a more customer-centered business structure and improving the ability to respond to changes in the market across the globe under its medium-term plan that started this fiscal year and is working as one to implement structural reforms that will realize sustainable growth.

Under these circumstances, the Group saw domestic net sales increase by 507 million yen year on year to total 5,444 million yen (up 10.3% year on year), due in part to the optimization of distributors' inventories, despite some impact on sales from the uncertain market outlook arising from the U.S. tariff policy. Overseas net sales decreased 733 million yen year on year to reach 10,291 million yen (down 6.7% year on year). This decline is due to the delayed launch of a newly established logistics center in the Americas and weak demand in the European market caused by economic stagnation and geopolitical risks. Sales in the Asia-Pacific region, however, increased as distributors' inventories were optimized while demand from the automobile and semiconductor industries in China grew. As a result, consolidated net sales for the first quarter under review totaled 15,736 million yen (down 1.4% year on year).

In terms of profit, operating profit increased 52 million yen year on year to total 324 million yen (up 19.3% year on year) due to a decrease in selling, general and administrative expenses resulting from the promotion of structural reforms, despite the impact of lower sales. Ordinary profit increased 133 million yen to reach 627 million yen (up 27.1% year on year) due to a decrease in loss on valuation of derivatives, and profit attributable to owners of the parent increased 164 million yen to total 465 million yen (up 54.7% year on year).

The above results for the first quarter under review are as shown below.

	Three months ended June 30, 2024	Three months ended June 30, 2025	increase/ decrease	Rate of Change
Net sales (Millions of yen)	15,962	15,736	(225)	(1.4%)
Gross profit (Millions of yen)	6,861	6,643	(217)	(3.2%)
Gross income margin(%)	43.0	42.2	(0.8)	-
Operating profit (Millions of yen)	272	324	+52	+19.3%
Operating income margin(%)	1.7	2.1	+0.4	-
Ordinary profit (Millions of yen)	494	627	+133	+27.1%
Profit attributable to owners of parent (Millions of yen)	300	465	+164	+54.7%

(Exchange Rate)

Average exchange rate for USD	155.86	144.60	(11.26)	-
Average exchange rate for EUR	167.84	163.81	(4.03)	-
Average exchange rate for CNY	21.47	19.99	(1.48)	-

Results by segment for the first quarter under review are as follows.

【Japan】

In Japan, net sales increased 154 million yen year on year to total 5,828 million yen (up 2.7% year on year), and operating profit came to 104 million yen (operating loss of 457 million yen in the same period of the previous year) due to the optimization of distributors' inventories, despite some impact on sales from the uncertain market outlook arising from the U.S. tariff policy.

【Americas】

In North America, a new logistics center was established this fiscal year following the integration of two U.S. group companies, but delays in starting it up had an impact on shipments. As a result, net sales decreased 528 million yen year on year to total 2,977 million yen (down 15.1% year on year), with an operating loss of 277 million yen (operating profit of 341 million yen for the same period of the previous fiscal year). The logistics center is currently operating steadily.

【Europe, Middle East and Africa(EMEA)】

In the European market, net sales in local currency terms decreased 667 million yen year on year to hit 3,424 million yen (down 16.3% year on year), and operating loss totaled 288 million yen (operating loss of 62 million yen for the same period of the previous fiscal year). This was due to weak demand from major industries caused by the economic downturn and geopolitical risks.

【Asia Pacific】

In the Asia-Pacific region, net sales increased 815 million yen year on year to total 3,505 million yen (up 30.3% year on year), and operating profit rose 551 million yen year on year to hit 748 million yen (up 280.0% year on year) as distributors' inventories were optimized while demand from the automobile and semiconductor industries in China grew.

Net sales by product category for the first quarter under review are as follows.

The "Other" product category has been eliminated since this first consolidated quarter due to the sale of IDEC SYSTEMS & CONTROLS CORPORATION in the previous consolidated fiscal year.

【HMI】

Net sales decreased 594 million yen year on year to total 7,554 million yen (down 7.3% year on year) due to the economic slowdown and geopolitical risks in Europe, although distributors' inventories of industrial switches and programmable displays for factory automation have been largely optimized.

*This product category includes control switches, joysticks, indicator lights, and programmable displays, which are key human-machine interfaces (HMIs).

【Industrial relays & components】

Net sales were up 371 million yen year on year to hit 2,905 million yen (up 14.7% year on year) as a result of strong sales of industrial relays in the Asia-Pacific region, our key market, especially in China.

*This product category includes switching power supplies, terminal blocks, control relays/sockets, and circuit protectors, which are built into control panels for controlling and operating machines and production lines and are used as the basis for control parts of machines and equipment.

【Automation & sensing】

Net sales decreased 566 million yen year on year to total 1,504 million yen (down 27.4% year on year) due to a decrease in new orders for our mainstay programmable logic controllers due to inventory adjustments at OEMs.

*This product category includes products designed to contribute to the automation of equipment used in a wide range of industrial and consumer applications, programmable controllers, which act as the brains of machines and equipment, and automatic identification devices, which are used in retail, logistics, and various other areas.

【Safety & explosion protection】

Net sales increased 391 million yen year on year to hit 2,742 million yen (up 16.6% year on year) as a result of steady sales of safety-related products especially in China, while distributors' inventories were largely optimized in Japan and the Asia-Pacific region.

*This product category includes safety components, such as emergency stop pushbutton switches, safety switches, and enabling devices, which protect the safety of industrial sites, as well as explosion-protection devices that prevent accidents at sites where explosive gases exist, such as oil and chemical plants.

【Systems】

Net sales increased 315 million yen year on year to reach 1,029 million yen (up 44.1% year on year) due to an increase in sales of control panels for semiconductor manufacturing facilities, logistics facilities, etc. in the Asia-Pacific region.

*This product category includes various systems custom-made with IDEC products according to customer needs as well as collaborative robot system solutions that combine safety components and safety technologies to create optimal systems.

(2) Overview of financial position for this quarter

(Assets, liabilities, and net assets)

Total assets at the end of the first quarter under review came to 105,291 million yen, a decrease of 1,925 million yen since the end of the previous fiscal year. This was mainly due to a decrease of 2,783 million yen in cash and deposit, despite an increase of 857 million yen in inventories.

Liabilities decreased 1,612 million yen from the end of the previous fiscal year to total 41,794 million yen. This fall was mainly due to a decrease of 1,189 million yen in borrowings and 938 million yen in accrued expenses, despite an increase of 551 million yen in trade payables.

Net assets decreased 313 million yen from the end of the previous fiscal year to reach 63,496 million yen mainly due to a decrease of 1,451 million yen in retained earnings, despite an increase of 1,163 million yen in foreign currency translation adjustments.

(3) Explanation of future forecast information such as consolidated financial results forecasts

There is no change to the consolidated earnings forecast for the fiscal year ending March 2026, which was announced in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025" dated May 15, 2025.

2. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	19,208	16,424
Notes and accounts receivable - trade, and contract assets	10,364	10,548
Electronically recorded monetary claims - operating	635	662
Merchandise and finished goods	11,226	11,538
Work in process	1,468	1,666
Raw materials and supplies	5,813	6,161
Other	2,834	2,221
Allowance for doubtful accounts	(71)	(33)
Total current assets	51,480	49,189
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	14,164	13,896
Machinery, equipment and vehicles, net	3,134	3,075
Tools, furniture and fixtures, net	1,779	1,704
Land	7,340	7,260
Leased assets, net	164	210
Right-of-use assets, net	1,434	1,387
Construction in progress	432	506
Total property, plant and equipment	28,451	28,040
Intangible assets		
Trademark right	2,318	2,375
Customer-related intangible assets	7,231	7,442
Software	874	855
Software in progress	2,016	2,277
Goodwill	11,212	11,480
Other	995	1,006
Total intangible assets	24,648	25,436
Investments and other assets		
Investment securities	605	580
Retirement benefit asset	397	404
Deferred tax assets	1,037	1,062
Other	618	599
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	2,636	2,624
Total non-current assets	55,736	56,101
Total assets	107,216	105,291

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,784	4,080
Electronically recorded obligations - operating	682	937
Short-term borrowings	10,985	10,794
Current portion of long-term borrowings	3,698	3,669
Lease liabilities	559	516
Accounts payable - other	1,397	1,452
Accrued expenses	3,381	2,442
Income taxes payable	796	331
Contract liabilities	434	498
Deposits received	184	408
Provision for product warranties	45	35
Other	1,711	1,873
Total current liabilities	27,662	27,040
Non-current liabilities		
Long-term borrowings	9,857	8,888
Lease liabilities	1,125	1,163
Deferred tax liabilities	2,800	2,782
Provision for retirement benefits for directors (and other officers)	31	31
Retirement benefit liability	1,307	1,219
Asset retirement obligations	78	79
Other	544	589
Total non-current liabilities	15,744	14,754
Total liabilities	43,406	41,794
Net assets		
Shareholders' equity		
Share capital	10,056	10,056
Capital surplus	9,620	6,237
Retained earnings	39,026	37,574
Treasury shares	(6,870)	(3,426)
Total shareholders' equity	51,832	50,442
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21	22
Foreign currency translation adjustment	11,315	12,478
Remeasurements of defined benefit plans	27	29
Total accumulated other comprehensive income	11,364	12,529
Share acquisition rights	612	525
Total net assets	63,810	63,496
Total liabilities and net assets	107,216	105,291

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income
(Consolidated Quarterly Statements of Income)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	15,962	15,736
Cost of sales	9,100	9,092
Gross profit	6,861	6,643
Selling, general and administrative expenses	6,589	6,318
Operating profit	272	324
Non-operating income		
Interest and dividend income	35	204
Share of profit of entities accounted for using equity method	29	40
Foreign exchange gains	374	66
Other	54	145
Total non-operating income	495	456
Non-operating expenses		
Interest expenses	41	108
Loss on valuation of derivatives	148	39
Other	82	6
Total non-operating expenses	273	153
Ordinary profit	494	627
Extraordinary income		
Gain on sale of non-current assets	3	11
Gain on reversal of share acquisition rights	1	116
Total extraordinary income	4	128
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on abandonment of non-current assets	1	0
Total extraordinary losses	1	0
Profit before income taxes	497	755
Income taxes - current	337	389
Income taxes - deferred	(141)	(98)
Total income taxes	196	290
Profit	300	465
Profit attributable to owners of parent	300	465

(Consolidated Quarterly Statements of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	300	465
Other comprehensive income		
Valuation difference on available-for-sale securities	33	0
Foreign currency translation adjustment	2,911	1,163
Remeasurements of defined benefit plans, net of tax	18	1
Total other comprehensive income	2,963	1,165
Comprehensive income	3,263	1,630
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,263	1,630

(3) Notes on the Consolidated Quarterly Financial Statements

[Notes - Uncertainties of entity's ability to continue as going concern]

No items to report

[Notes - Significant changes in scope of consolidation]

During the first quarter consolidated accounting period, APEM, Inc., which was a consolidated subsidiary of the Company, was dissolved due to an absorption merger with IDEC CORPORATION, a consolidated subsidiary of the Company, as the surviving company, and therefore has been excluded from the scope of consolidation.

[Notes - When there are significant changes in amounts of equity]

At the board of directors meeting held on May 15, 2025, the Company resolved to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act, and on May 23, 2025, executed the cancellation of 1,850,000 treasury shares.

As a result, during the first quarter of the cumulative consolidated accounting period, capital surplus and treasury stock each decreased by 3,404 million yen.

[Notes - Accounting treatments specific to quarterly financial statements]

(Calculation of Income tax expense)

Some consolidated subsidiaries have adopted a method for reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year that includes the first quarter under review and multiplying quarterly profit before income taxes by this estimated effective tax rate.

[Notes - Quarterly consolidated statement of cash flows]

The Company has not prepared the quarterly consolidated statement of cash flows for the first quarter under review. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first quarter under review are as follows.

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	1,019	1,007
Amortization of goodwill	253	247

[Notes – Business combinations]

(Common control transactions, etc.)

Absorption-type merger between consolidated subsidiaries

On April 1, 2025, the Company carried out an absorption-type merger between its consolidated subsidiaries, IDEC Corporation and APEM, Inc., with IDEC Corporation being the surviving company and APEM, Inc. being the absorbed company.

(1) Overview of the transaction

①Names of the companies involved in the merger and description of their businesses

Name of the combining entity: IDEC Corporation

Business: Sales of control equipment

Name of the combined entity: APEM, Inc.

Business: Development, manufacture, and sales of control equipment

②Date of the business combination

April 1, 2025

③Legal form of the business combination

Absorption-type merger with IDEC Corporation as the surviving company and APEM, Inc. as the absorbed company

④Name of the entity after the combination

IDEC Corporation

⑤Other matters related to the overview of the transaction

The purpose of the integration of the two companies is to pursue further synergies in the North American business.

(2) Overview of accounting procedures carried out

In accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, November 1, 2024), the transaction was treated as a transaction under common control.

[Notes - Segment information, etc.]

[Segment Information]

I Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2025)

1. Disclosure of sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments					Adjustments	Consolidated total
	Japan	Americas	EMEA	Asia Pacific	Total		
Net Sales							
Revenue from Contracts with Customers	5,673	3,506	4,091	2,690	15,962	-	15,962
Other income	-	-	-	-	-	-	-
Revenues from external customers	5,673	3,506	4,091	2,690	15,962	-	15,962
Transactions with other segments	1,650	214	545	1,329	3,740	(3,740)	-
Total	7,323	3,720	4,637	4,020	19,702	(3,740)	15,962
Segment profit(loss)	(457)	341	(62)	196	18	253	272

(Notes) 1. Adjustments of segment profit(loss) 253 million yen represents intersegment transactions.

2. Segment profit(loss) has been adjusted to be consistent with the operating profit reported in the consolidated statements of income.

3. These are mainly performance obligations that are satisfied at a point in time, but some performance obligations are satisfied over a period of time.

The amounts recognized as performance obligations satisfied over time are insignificant.

II Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

1. Disclosure of sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments					Adjustments	Consolidated total
	Japan	Americas	EMEA	Asia Pacific	Total		
Net Sales							
Revenue from Contracts with Customers	5,828	2,977	3,424	3,505	15,736	-	15,736
Other income	-	-	-	-	-	-	-
Revenues from external customers	5,828	2,977	3,424	3,505	15,736	-	15,736
Transactions with other segments	2,192	103	639	1,605	4,540	(4,540)	-
Total	8,020	3,081	4,063	5,111	20,277	(4,540)	15,736
Segment profit(loss)	104	(277)	(288)	748	286	38	324

(Notes) 1. Adjustments of segment profit(loss) 38 million yen represents intersegment transactions.

2. Segment profit(loss) has been adjusted to be consistent with the operating profit reported in the consolidated statements of income.

3. These are mainly performance obligations that are satisfied at a point in time, but some performance obligations are satisfied over a period of time.

The amounts recognized as performance obligations satisfied over time are insignificant.

3. Supplementary Information

(1) Summary of consolidated performance

(Millions of yen, %)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	YoY	Full year	YoY	First quarter	YoY	Full year (Forecast)	YoY
Net sales	15,962	87.8	67,380	92.7	15,736	98.6	68,700	102.0
Operating profit	272	16.4	3,652	58.2	324	119.3	4,750	130.0
Ordinary profit	494	24.4	3,477	50.2	627	127.1	5,020	144.4
Profit attributable to owners of parent	300	20.5	1,778	40.4	465	154.7	3,450	193.9

(2) Net sales by products

(Millions of yen, %)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	YoY	Full year	YoY	First quarter	YoY	Full year (Forecast)	YoY
HMI	8,149	94.8	31,842	93.8	7,554	92.7	33,000	103.6
Industrial relays & components	2,533	85.9	11,294	97.1	2,905	114.7	11,500	101.8
Automation & sensing	2,071	88.5	8,705	87.9	1,504	72.6	8,500	97.6
Safety & explosion protection	2,350	75.7	11,045	94.8	2,742	116.6	11,500	104.1
Systems	714	78.4	3,479	87.7	1,029	144.1	4,200	120.7
Others	142	50.9	1,013	62.8	–	–	–	–
Total	15,962	87.8	67,380	92.7	15,736	98.6	68,700	102.0

(3) Net sales by regions

(Millions of yen, %)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	YoY	Full year	YoY	First quarter	YoY	Full year (Forecast)	YoY
Japan	4,937	73.9	24,294	90.3	5,444	110.3	24,800	102.1
Overseas								
Americas	3,572	96.4	14,389	101.6	3,055	85.5	–	–
EMEA	3,977	105.3	14,512	93.1	3,400	85.5	–	–
Asia Pacific	3,474	86.5	14,184	88.3	3,835	110.4	–	–
Total Overseas	11,025	95.9	43,085	94.1	10,291	93.3	43,900	101.9
Total	15,962	87.8	67,380	92.7	15,736	98.6	68,700	102.0

(4) Orders received and orders backlog

(Millions of yen, %)

	First quarter of fiscal year ending March 31, 2025				First quarter of fiscal year ending March 31, 2026			
	Orders received	YoY	Orders backlog	YoY	Orders received	YoY	Orders backlog	YoY
Japan	6,551	100.0	7,013	56.9	6,541	99.9	5,985	85.3
Americas	3,403	126.9	2,750	71.2	3,557	104.5	3,191	116.0
EMEA	4,136	99.3	8,038	80.8	2,989	72.3	7,086	88.2
Asia Pacific	2,907	128.8	3,205	94.5	2,421	83.3	3,269	102.0
Total	16,999	108.6	21,008	71.1	15,510	91.2	19,532	93.0

(5) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second Quarter	Third quarter	Fourth quarter
Cash flows from operating activities	4,036	2,704	2,924	1,582	1,795	—	—	—
Cash flows from investing activities	(347)	(735)	(5,317)	2,302	(857)	—	—	—
Cash flows from financing activities	(3,309)	(941)	1,600	(254)	(3,072)	—	—	—
Cash and cash equivalents	15,957	16,131	16,031	19,194	16,394	—	—	—

(6) Capital expenditure

(Millions of yen, %)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	YoY	Full year	YoY	First quarter	YoY	Full year (Forecast)	YoY
Consolidated	854	92.0	10,782	364.2	987	115.6	8,300	77.0

(7) Depreciation and amortization expense

(Millions of yen, %)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	YoY	Full year	YoY	First quarter	YoY	Full year (Forecast)	YoY
Consolidated	1,019	107.7	4,091	104.4	1,007	98.8	4,100	100.2

(8) R&D expense

(Millions of yen, %)

	Fiscal year ended March 31, 2025				Fiscal year ended March 31, 2026			
	First quarter	Sales Ratio	Full year	Sales Ratio	First quarter	Sales Ratio	Full year (Forecast)	Sales Ratio
Consolidated	755	4.7	2,936	4.4	720	4.6	3,200	4.7