



April 30, 2026

**Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Under Japanese GAAP]**

Company name:	ALPS ALPINE CO., LTD.
Listing:	Prime Market of the Tokyo Stock Exchange
Securities code:	6770
URL:	<a href="https://www.alpsalpine.com/e/ir/index.html">https://www.alpsalpine.com/e/ir/index.html</a>
Representative:	Hideo Izumi Representative Director, President, CEO
Inquiries:	Satoshi Kodaira Representative Director, Executive Vice President, COO, CFO (TEL: +81-50-3613-1581)
Scheduled date of annual general meeting of shareholders:	June 25, 2026
Scheduled date to commence dividend payments:	June 26, 2026
Scheduled date to file annual securities report:	June 18, 2026
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	Yes (for analysts and institutional investors)

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

## 1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

## (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	1,019,459	2.9	42,043	23.3	49,141	61.0	26,879	(29.0)
March 31, 2025	990,407	2.7	34,106	73.0	30,521	23.0	37,837	-

## (Note) Comprehensive income

For the fiscal year ended March 31, 2026:	¥65,405 million	[107.7%]
For the fiscal year ended March 31, 2025:	¥31,490 million	[-%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended					
March 31, 2026	134.77	134.77	6.2	6.4	4.1
March 31, 2025	184.00	184.00	9.4	4.1	3.4

## (Reference) Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026:	¥7,957 million
For the fiscal year ended March 31, 2025:	¥(1,958) million

## (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	783,152	449,401	57.1	2,293.69
March 31, 2025	740,715	415,515	55.9	2,013.07

## (Reference) Equity

As of March 31, 2026:	¥447,531 million
As of March 31, 2025:	¥413,994 million

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2026	95,926	(58,402)	(41,131)	153,390
March 31, 2025	65,817	(1,683)	(37,299)	147,464

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	June 30	September 30	December 31	March 31	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	30.00	–	30.00	60.00	12,339	32.6	3.1
Fiscal year ended March 31, 2026	–	30.00	–	32.00	62.00	12,281	46.0	2.9
Fiscal year ending March 31, 2027 (Forecast)	–	32.00	–	32.00	64.00		–	

## 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
First six months ending September 30, 2026	508,000	0.5	9,000	(57.6)	7,500	(69.6)	1,000	(92.5)	5.01
Fiscal year ending March 31, 2027	1,045,000	2.5	48,500	15.4	45,500	(7.4)	30,000	11.6	150.41

## \* Notes

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

(2) Changes in accounting policies, changes in accounting estimates, and restatement:

- Changes in accounting policies due to revisions to accounting standards and other regulations: None
- Changes in accounting policies due to other reasons: None
- Changes in accounting estimates: None
- Restatements: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	208,103,750 shares
As of March 31, 2025	219,281,450 shares

b. Number of treasury shares at the end of the period

As of March 31, 2026	12,989,139 shares
As of March 31, 2025	13,628,814 shares

c. Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	199,452,833 shares
Fiscal year ended March 31, 2025	205,635,437 shares

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	627,227	1.1	(8,882)	–	49,344	359.7	46,471	6.9
Fiscal year ended March 31, 2025	620,534	4.0	(18,492)	–	10,735	(54.3)	43,460	218.5

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2026	232.99	232.99
Fiscal year ended March 31, 2025	211.35	211.34

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	438,701	210,754	48.0	1,080.14
March 31, 2025	431,347	192,783	44.7	937.39

(Reference) Equity

As of March 31, 2026: ¥210,751 million

As of March 31, 2025: ¥192,777 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Information regarding appropriate use of earnings forecasts, and other special matters.

(Notes on forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to ALPS ALPINE CO., LTD. (the “Company”) and certain assumptions deemed to be reasonable, and are not intended to guarantee the achievement of these forecasts. Actual results may differ materially from the forecasts due to various factors. Please refer to (4) Forecast of 1. Overview of financial results, on page 4 of the Supplementary materials for the assumptions used in the forecasts and notes regarding the use of the forecasts.

(Access to supplementary materials on financial results)

Supplementary materials on financial results are available on the Company’s website on Thursday, April 30, 2026.

○ Supplementary Materials – Contents

1. Overview of financial results .....	2
(1) Overview of financial results for the fiscal year ended March 31, 2026 .....	2
(2) Overview of financial position as of the fiscal year ended March 31, 2026 .....	3
(3) Overview of cash flows for the fiscal year ended March 31, 2026 .....	3
(4) Forecast .....	4
(5) Basic policy for distribution of earnings and dividends for the fiscal year ended March 31, 2026, and for the fiscal year ending March 31, 2027 .....	5
(6) Business risk .....	6
2. Information regarding the group .....	6
3. Management policy, business environment and challenges to be addressed .....	6
(1) The Company’s basic management policy .....	6
(2) The Company’s medium to long-term business strategy and target management metrics .....	6
(3) The Company’s business environment and challenges to be addressed .....	7
4. Basic policy for accounting policy selection .....	8
5. Consolidated financial statements and significant notes .....	9
(1) Consolidated balance sheet .....	9
(2) Consolidated statement of income and comprehensive income .....	11
(3) Consolidated statement of changes in equity .....	12
(4) Consolidated statement of cash flows .....	14
(5) Notes to consolidated financial statements .....	15
(Significant matters that serve as the basis for the preparation of consolidated financial statements) .....	15
(Omitted disclosures) .....	15
(Segment information) .....	16
(Going concern assumptions) .....	18
(Earnings per share) .....	19
(Subsequent events) .....	19
6. Non-consolidated financial statements .....	20
(1) Balance sheet .....	20
(2) Statement of income .....	22
(3) Statement of changes in equity .....	23

## 1. Overview of financial results

### (1) Overview of financial results for the fiscal year ended March 31, 2026

During the fiscal year ended March 31, 2026, the global economy remained highly uncertain, reflecting developments in monetary and trade policies across countries, rising geopolitical risks, and the impact of additional tariffs imposed by the United States. In North America, personal consumption remained relatively resilient, but uncertainty surrounding trade policies continued to cloud the economic outlook. In Europe, while the employment environment remained relatively favorable, the pace of economic recovery was moderate. In China, exports showed signs of a certain recovery, however, the prolonged downturn in the real estate market limited the overall economic recovery. In Japan, the economy experienced a gradual recovery supported by domestic demand, however, uncertainty persisted amid economic and price trends influenced by trade policies and other factors in various countries.

Our business for the automotive market consists of the Tier 1 business, which supplies custom-designed products based on commissioned development with original equipment manufacturers, and the Tier 2 business, which supplies Tier 1 manufacturers with custom-designed products developed through commissioned development with customers, as well as internally developed standard products. The business environment for the fiscal year ended March 31, 2026, was as follows. In the automotive market, the Tier 1 business was impacted in the previous fiscal year by production cutbacks from our main automotive customers in Japan, North America, and Europe due to intensified competition in the Chinese market. However, in the current fiscal year, despite the limited recovery in the Chinese market, we saw signs of modest improvement compared to the previous fiscal year. The Tier 2 business continued to remain robust, supported by growing demand for our products from a broad range of customers.

In the mobile market, business with major smartphone manufacturers remained robust. In the consumer market, there was growing demand for game consoles and other electronic components.

Financial results for the fiscal year ended March 31, 2026, are summarized below. Net sales shown below represent net sales to third parties, after elimination of inter-segment sales.

#### Segment information

##### <Component Segment>

Net sales increased due to higher sales of products for the mobile, consumer, and automotive markets. Operating profit decreased compared to the previous fiscal year due to changes in product mix and increasing raw material costs.

As a result, total net sales in this segment for the fiscal year ended March 31, 2026 increased by 3.0% to ¥358.3 billion, and operating profit decreased by 0.8% to ¥30.1 billion, compared to the previous fiscal year.

##### <Sensor and Communication Segment>

Although net sales were affected by a transition period resulting from the shift from conventional keyless entry system products to digital key products in the automotive market, as well as by the transfer of the power inductor products business, overall sales increased due to strong growth in compact photo printers for the mobile market. Operating profit decreased compared to the previous fiscal year due to decline in net sales resulting from the transfer of the power inductor products business and an increase in the variable cost ratio.

As a result, total net sales in this segment for the fiscal year ended March 31, 2026 increased by 1.3% to ¥85.2 billion, compared to the previous fiscal year, and the operating loss was ¥3.5 billion (the operating loss in the same period of the previous year was ¥3.3 billion).

##### <Mobility Segment>

From the fiscal year ending March 31, 2026, the name of the “Module and System Segment” has been changed to the “Mobility Segment.”

Net sales were impacted in the previous fiscal year as our main automotive customers in Japan, North America, and Europe reduced production due to intensified competition in the Chinese market. However, in the current fiscal year, net sales increased, supported by signs of modest improvement in the market, as well as the launch of new products.

Operating profit increased compared to the previous fiscal year due to higher net sales driven by a recovery in sales and the launch of new products, as well as the downsizing of unprofitable products and an operating variance due to demand fluctuations that occurred in the previous fiscal year.

As a result, total net sales in this segment for the fiscal year ended March 31, 2026 increased by 3.3% to ¥555.0

billion, and operating profit increased by 152.6% to ¥14.1 billion, compared to the previous fiscal year.

(Non-operating income - Share of profit of entities accounted for using equity method)

For the fiscal year ended March 31, 2026, we recorded non-operating income of ¥7.9 billion as share of profit of entities accounted for using equity method, primarily due to the securitization of real estate held by ALPS LOGISTICS CO., LTD., an equity-method affiliate of the Company.

(Extraordinary loss - impairment loss)

For the fiscal year ended March 31, 2026, we recorded an impairment loss of ¥4.2 billion as an extraordinary loss. This was due to the write-down of business assets related to sound products in the Mobility Segment in connection with the promotion of a shift in the business model from low-profit products to high-profit products, as well as the reduction of the book value of assets held for disposal that are no longer expected to be used to their recoverable amounts.

As a result, for the Group consisting of three operating segments noted above and others for the fiscal year ended March 31, 2026, net sales increased by 2.9% to ¥1,019.4 billion, operating profit increased by 23.3% to ¥42.0 billion, ordinary profit increased by 61.0% to ¥49.1 billion and profit attributable to owners of parent decreased by 29.0% to ¥26.8 billion.

## (2) Overview of financial position as of the fiscal year ended March 31, 2026

Assets, Liabilities and Net Assets

Total assets as of March 31, 2026, increased by ¥42.4 billion to ¥783.1 billion, from the end of the previous fiscal year. Equity increased by ¥33.5 billion to ¥447.5 billion, and equity ratio was 57.1%.

Current assets as of March 31, 2026, increased by ¥5.7 billion to ¥500.7 billion, from the end of the previous fiscal year. The increase in current assets was mainly due to an increase in cash and deposits and notes and accounts receivable - trade, partially offset by a decrease in other current assets.

Non-current assets as of March 31, 2026, increased by ¥36.6 billion to ¥282.4 billion, from the end of the previous fiscal year. The increase in non-current assets was mainly due to an increase in construction in progress and intangible assets.

Current liabilities as of March 31, 2026, increased by ¥13.8 billion to ¥240.7 billion from the end of the previous fiscal year. The increase in current liabilities was mainly due to an increase in other current liabilities, partially offset by a decrease in short-term borrowings.

Non-current liabilities as of March 31, 2026, decreased by ¥5.3 billion to ¥93.0 billion, from the end of the previous fiscal year. The decrease in non-current liabilities was mainly due to a decrease in retirement benefit liability, partially offset by an increase in deferred tax liabilities.

## (3) Overview of cash flows for the fiscal year ended March 31, 2026

The balance of cash and cash equivalents (“cash”) as of March 31, 2026, was ¥153.3 billion, an increase of ¥5.9 billion from the end of the previous fiscal year.

(Cash flows from operating activities)

The increase in cash from operating activities for the fiscal year ended March 31, 2026, was ¥95.9 billion, compared to an increase of ¥65.8 billion for the previous fiscal year.

The increase was mainly related to an increase in cash due to ¥43.9 billion of profit before income taxes, ¥33.9 billion of depreciation, a decrease of ¥11.2 billion in inventories, a decrease of ¥9.7 billion in trade receivables, and a decrease of ¥7.9 billion of share of loss (profit) of entities accounted for using equity method.

(Cash flows from investing activities)

The decrease in cash from investing activities for the fiscal year ended March 31, 2026, was ¥58.4 billion, compared to a decrease of ¥1.6 billion for the previous fiscal year. The decrease was mainly related to a decrease in cash due to ¥59.9 billion used for the purchase of property, plant and equipment, and intangible assets.

(Cash flows from financing activities)

The decrease in cash from financing activities for the fiscal year ended March 31, 2026, was ¥41.1 billion, compared to a decrease of ¥37.2 billion for the previous fiscal year. The decrease was mainly related to ¥23.9 billion of

repayment of long-term borrowings, ¥20.0 billion of purchase of treasury shares, ¥12.2 billion of dividends paid, and an increase of ¥13.9 billion in proceeds from long-term borrowings.

Movement of the Company's management indicators related to financial position are as follows.

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Equity ratio (%)	52.4	54.0	51.9	55.9	57.1
Equity ratio based on market value (%)	33.7	35.4	32.7	42.2	51.9
Debt redemption period (years)	3.3	7.9	1.5	1.5	1.0
Interest coverage ratio	46.9	12.6	78.1	63.7	97.0

Equity ratio : Equity / Total assets

Equity ratio based on market value : Market capitalization / Total assets

Debt redemption period : Interest-bearing liabilities / Operating cash flows

Interest coverage ratio : Operating cash flows / Interest expenses paid

\* Each indicator is calculated using financial figures on a consolidated basis.

\* Market capitalization is calculated by multiplying the closing price of the stock at the end of the fiscal year by the number of shares issued and outstanding at the end of the year.

\* Operating cash flows are derived from cash flows from operating activities on the consolidated statement of cash flows. Interest-bearing liabilities are an aggregate of corporate bonds, convertible bonds, bonds with subscription rights to shares, and borrowings on the consolidated balance sheet. Interest expenses paid are derived from interest paid on the consolidated statement of cash flows.

#### (4) Forecast

The outlook for the fiscal year ending March 2027 is expected to maintain moderate growth, supported by an expansion in investments related to artificial intelligence and resilient domestic demand. However, ongoing geopolitical risks, uncertainty surrounding trade policies, fluctuations in energy and raw material prices, and disruptions in supply chains are expected to continue to create an uncertain outlook. The United States is expected to remain solid, supported by strong consumer spending and investments in technology, however, uncertainties surrounding policy developments and geopolitical risks may weigh on economic growth. In Europe, the economy is on a gradual recovery trend, but uncertainties surrounding financial and trade policies, as well as geopolitical risks, are acting as downside risks. In China, amid the ongoing adjustment in the real estate market, the effects of policy support have run their course, raising concerns about weak domestic demand. In Japan, while improvements in real income and capital investment are expected to provide support for the economy, concerns remain over the impact of rising prices and overseas economic conditions.

In the fiscal year ending March 2027, in the automotive market, for our automotive manufacturers in Japan, North America, and Europe, which are our main customers, uncertainty remains in sales volumes and product mix, following revisions to their sales strategies amid changes in market conditions. In the mobile market, sales to major smartphone manufacturers are expected to increase. In the consumer market, while sales to game consoles are expected to decrease, demand for other electronic components is expected to remain steady.

Since the degree of impact on each market is subject to uncertainty, we will reflect and announce any changes in our forecast resulting from future changes in circumstances in a timely manner.

##### (i) Component Segment

In the fiscal year ending March 2027, while sales of products for consumer devices, mainly game consoles, are expected to decrease due to changes in market conditions, we expect net sales in the mobile market to increase and steady performance of products for the automotive market are expected to drive overall revenue growth. In addition, operating profit is expected to decline due to the impact of rising raw material costs, including base metals.

We forecast net sales of ¥398.0 billion and operating profit of ¥28.0 billion in the Component Segment for the

fiscal year ending March 31, 2027.

(ii) Sensor and Communication Segment

In the fiscal year ending March 2027, printer products for the mobile market are expected to grow, leading to increases in net sales and operating profit.

We forecast net sales of ¥87.0 billion and operating profit of ¥0.5 billion in the Sensor and Communication Segment for the fiscal year ending March 31, 2027.

(iii) Mobility Segment

In the fiscal year ending March 2027, net sales are expected to decrease due to revisions to sales strategies by our automotive manufacturer customers. Meanwhile, despite the impact of rising raw material prices used in manufacturing, operating profit is expected to increase, supported by improvements in raw material costs for existing products.

We forecast net sales of ¥540.0 billion and operating profit of ¥19.0 billion in the Mobility Segment for the fiscal year ending March 31, 2027.

<Consolidated Financial Forecast>

Net sales will amount to ¥1,045.0 billion for the fiscal year ending March 31, 2027, an increase of 2.5%, and will amount to ¥508.0 billion for the six-month ending September 30, 2026.

Operating profit will amount to ¥48.5 billion for the fiscal year ending March 31, 2027, an increase of 15.4%, and will amount to ¥9.0 billion for the six-month ending September 30, 2026.

Ordinary profit will amount to ¥45.5 billion for the fiscal year ending March 31, 2027, a decrease of 7.4%, and will amount to ¥7.5 billion for the six-month ending September 30, 2026.

Profit attributable to owners of parent will amount to ¥30.0 billion for the fiscal year ending March 31, 2027, an increase of 11.6%, and will amount to ¥1.0 billion for the six-month ending September 30, 2026.

\* Exchange rates are 1 USD = ¥150.00, 1 EUR = ¥180.00, 1 CNY = ¥21.00

(5) Basic policy for distribution of earnings and dividends for the fiscal year ended March 31, 2026, and for the fiscal year ending March 31, 2027

Our capital policy is to maintain a balance between growth investment, sound finances, and shareholder returns.

The shareholder returns policy adopts a Dividend on Equity (DOE) to ensure stable and continuous returns over the medium to long-term, with our benchmark for DOE as 3%. This measure started from the fiscal year 2024 and will continue for 4 years in principle. It will be reviewed at the time of the Medium-Term Management Plan 2030 starting from the fiscal year 2028. However, it is possible to review the measure even in the business plan periods if any unexpected circumstances arise, such as major economic crisis. We will also implement a policy to comprehensively make decisions on share buybacks while taking into account other investment considerations, capital efficiency, and financial conditions.

In accordance with this policy, we will make a proposal at the 93rd Ordinary General Meeting of Shareholders to pay a year-end dividend of ¥32 per share for the fiscal year ended March 31, 2026.

For the next fiscal year, the Company plans to pay a second quarter-end dividend (interim dividend) of ¥32 per share and a year-end dividend ¥32 per share in consideration of the revised policy and earnings forecasts.

(Supplement) Capital Policy

Growth investment

By selecting investments aligned with our business portfolio through ROIC management and focusing on capital efficiency, we will make growth investments for the launch of new businesses and products, expanding production capacity to accommodate increased production, investing in automation equipment to address labor shortages, making DX investments to increase productivity, and pursuing M&A for achieving non-linear growth, thereby maximizing corporate value.

#### Sound finances

We have responsibilities for continuously and stably supplying the products to the customers in each of the automobile, consumer, and industrial market. An establishment of a sound financial foundation is expected by the customers to acquire and sustain our business. Additionally, a sound financial foundation is necessary to respond to unforeseen circumstances such as sudden economic crises, which are said to occur once every few decades, or large-scale natural disasters. Our benchmark for sound finance is a domestic rating of A, an equity ratio of 50%, and positive net-cash.

#### Shareholder returns

Mentioned above.

#### (6) Business risk

With regard to the risks related to changes in economic conditions and the supply structure of specific components described in the securities report filed on June 24, 2025, there is a possibility that the cost ratio may deteriorate due to rising prices caused by shortages of memory, which is a critical component primarily for our automotive products, as well as rising prices of raw materials such as metal ingots, which are mainly used for our component products.

As a countermeasure, we will begin negotiations with customers to achieve optimized pricing and will work to improve the cost ratio.

#### (Note)

Forward looking statements such as forecasts, plans, policies, strategies contained in this report that are not conclusive, are derived from the Company's forecasts based on information that was available at the time of announcement and on certain assumptions deemed to be reasonable. Accordingly, actual results may differ from forecasts due to various risk factors and uncertainties.

#### 2. Information regarding the group

Disclosure is omitted because since there are no significant changes from descriptions in "Overview of business" and "Affiliated companies" in the most recent securities report filed on June 24, 2025.

#### 3. Management policy, business environment and challenges to be addressed

##### (1) The Company's basic management policy

In order to realize and sustain our Group's corporate philosophy, "Alps Alpine innovates value for humans and society on a brighter planet," we have adopted five management approaches "Strive for Value," "Love the Planet," "Contribute to Society," "Respect the Individual," and "Act with Integrity," as shared values based on the corporate motto established at its founding. Based on these shared values, Group companies work together to advance management plans and maximize corporate value.

##### (2) The Company's medium to long-term business strategy and target management metrics

The Company has set forth "Shaping a future where technology extends your senses" as its long-term corporate vision representing its desired future state. Through the provision of value in "Excitement, Safety, and Environment", we will create innovation beyond expectations in a seamlessly connected world of human sensibilities and products, contributing to a sustainable society. To achieve this long-term corporate vision, we have formulated the basic policies to be addressed in our Medium-Term Management Plan 2027, which extends until March 2028.

#### <Medium-Term Management Plan 2027 Basic Policy>

##### 1. Pursuit of high added value

Positioning profitability improvement in the mobility business as our highest priority, we will integrate our existing module and system businesses into the mobility business and shift toward higher value-added products, particularly in the digital cabin area. In addition, we will drive a fundamental restructuring of our earnings structure by exiting unprofitable products, sharpening our product portfolio, reorganizing production bases, and strictly enforcing investment decisions based on ROIC.

## 2. Preparation of the next main business

We will strengthen capital and human resource investments, primarily in the sensor domain, while clearly defining new growth areas and reinforcing collaboration with marketing functions as well as partnerships with external partners. Through these efforts, we will proactively promote the development and expansion of sales of new products based on our core technologies.

## 3. Strengthening the management base

To improve the cost competitiveness of domestic production sites, we will continue to implement structural reforms, including strategic capital expenditures, functional reorganization, and investments in human resources, with the aim of establishing a sustainable management foundation. We will also pursue measures to improve the accuracy of earnings forecasts and enhance capital efficiency in management.

Through these initiatives, we aim to achieve PBR of 1.0 or higher in the fiscal year ending March 2027 and ROE of 10% in the fiscal year ending March 2028.

### (3) The Company's business environment and challenges to be addressed

We operate 183 bases across 23 countries and regions, maintaining a strong presence in Japan, North America, Europe, China, and other Asian countries. We offer approximately 15,000 types of products and services in the automotive, mobile, and consumer markets. In the automotive market, our core Tier 1 business involves direct sales to major automotive manufacturers in Japan, North America, and Europe. In addition, our core Tier 2 business focuses on sales to automotive components manufacturers worldwide. In the mobile markets, we are engaged in sales to major smartphone manufacturers and other customers who handle mobile-related products. In the consumer markets, we sell products to manufacturers in markets beyond automotive and mobile products, including personal computers, home appliances, game consoles, and various industrial equipment.

The business environment surrounding the Company is characterized by intensified competition in the global market, necessitating responses to economic fluctuations to maintain its competitiveness in the global market. In particular, amid the impact of global trade policies and geopolitical risks, and ongoing reviews of sales strategies by automotive manufacturers in Japan, North America, and Europe in response to changing market conditions, the business environment remains highly uncertain.

Accordingly, responding flexibly to short-term changes while optimizing the supply chain from a medium- to long-term perspective has become a critical management issue.

In addition, in our business domain within the automotive market, technological evolution is progressing rapidly due to the digitalization of vehicle interiors, as well as autonomous driving and electrification of vehicles. In particular, the development of infotainment systems and digital cabin is increasing, improving the comfort and convenience within vehicles. In recent years, Chinese-owned companies have made great strides in this field, prompting companies in Japan, Europe and the United States, which account for most of our existing customers, to focus on technological development and market expansion, intensifying competition among businesses. In the mobile market, competitors are entering the market due to the commoditization of technology, and there is a need for greater cost-responsiveness and the development of new products that make use of our core technologies. In addition to these existing markets, we aim to leverage the strengths of our products by entering the robotics, life sciences, housing equipment, industrial equipment, agriculture, nursing care, environmental, and recycling markets as a new market.

In the Medium-Term Management Plan 2027, we address these issues based on 4 key medium-term issues: (1) Monetization of Mobility Segment, (2) Absence of growth driver, (3) Reducing uncertainty in earnings forecasts, and (4) Strengthening profitability by improving capital efficiency.

In addition, to enhance corporate value over the medium to long-term, we recognize ESG (Environmental, Social, and Governance) as an important management issue. We pursue sustainable growth through enhancing business quality and strengthening competitiveness. With regard to addressing climate change and promoting resource circulation, we seek to achieve both value creation and a reduction in environmental impact through the development of products with high environmental value and the promotion of decarbonization initiatives. Furthermore, by fostering and empowering human resources that support value creation and by strengthening effective corporate governance, we will steadily execute these initiatives.

4. Basic policy for accounting policy selection

The Company and the Group have implemented a policy to prepare consolidated financial statements in accordance with Japanese GAAP for the foreseeable future in consideration of comparability of periods and comparability between companies.

With regard to the application of IFRS, our policy is to take appropriate measures taking into consideration domestic and foreign developments while improving our system environment.

5. Consolidated financial statements and significant notes

(1) Consolidated balance sheet

	(Millions of yen)	
	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	147,941	153,614
Notes and accounts receivable - trade	164,813	168,376
Electronically recorded monetary claims - operating	2,028	982
Merchandise and finished goods	69,331	66,548
Work in process	18,841	18,641
Raw materials and supplies	50,462	53,125
Other	43,453	40,393
Allowance for doubtful accounts	(1,926)	(961)
Total current assets	494,946	500,720
Non-current assets		
Property, plant and equipment		
Buildings and structures	126,484	133,103
Accumulated depreciation and impairment	(89,757)	(96,196)
Buildings and structures, net	36,726	36,907
Machinery, equipment and vehicles	346,102	369,086
Accumulated depreciation and impairment	(297,101)	(315,341)
Machinery, equipment and vehicles, net	49,001	53,744
Tools, furniture, fixtures and molds	154,306	162,442
Accumulated depreciation and impairment	(139,805)	(146,394)
Tools, furniture, fixtures and molds, net	14,500	16,048
Land	16,335	16,247
Construction in progress	20,108	35,041
Total property, plant and equipment	136,673	157,988
Intangible assets	22,031	30,597
Investments and other assets		
Investment securities	60,033	67,655
Deferred tax assets	15,234	13,847
Retirement benefit asset	364	430
Other	13,593	14,396
Allowance for doubtful accounts	(2,162)	(2,483)
Total investments and other assets	87,064	93,846
Total non-current assets	245,769	282,432
<b>Total assets</b>	740,715	783,152

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	90,381	93,167
Short-term borrowings	44,288	37,068
Accrued expenses	14,093	15,637
Income taxes payable	7,350	7,013
Provision for bonuses	10,087	10,867
Provision for bonuses for directors (and other officers)	53	85
Provision for product warranties	9,680	9,811
Other provisions	1,816	1,860
Other	49,109	65,208
Total current liabilities	226,861	240,720
Non-current liabilities		
Long-term borrowings	56,499	55,208
Deferred tax liabilities	23,717	26,475
Retirement benefit liability	13,194	7,388
Provision for retirement benefits for directors (and other officers)	66	71
Liabilities from application of equity method	2,009	622
Provision for environmental measures	796	873
Other	2,055	2,391
Total non-current liabilities	98,338	93,030
Total liabilities	325,200	333,750
<b>Net assets</b>		
Shareholders' equity		
Share capital	38,730	38,730
Capital surplus	123,872	122,506
Retained earnings	213,942	207,804
Treasury shares	(28,254)	(25,253)
Total shareholders' equity	348,289	343,787
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	23,154	23,337
Revaluation reserve for land	(476)	(389)
Foreign currency translation adjustment	48,699	80,587
Remeasurements of defined benefit plans	(5,672)	208
Total accumulated other comprehensive income	65,704	103,744
Share acquisition rights	5	2
Non-controlling interests	1,515	1,867
Total net assets	415,515	449,401
<b>Total liabilities and net assets</b>	740,715	783,152

## (2) Consolidated statement of income and comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	990,407	1,019,459
Cost of sales	815,238	837,600
Gross profit	175,169	181,858
Selling, general and administrative expenses	141,062	139,814
Operating profit	34,106	42,043
Non-operating income		
Interest income	2,070	1,881
Dividend income	1,329	1,456
Share of profit of entities accounted for using equity method	—	7,957
Subsidy income	1,217	1,020
Other	451	755
Total non-operating income	5,067	13,071
Non-operating expenses		
Interest expenses	1,040	987
Foreign exchange losses	3,377	2,747
Share of loss of entities accounted for using equity method	1,958	—
Depreciation of inactive non-current assets	419	290
Commission expenses	274	777
Foreign withholding tax	834	712
Other	748	457
Total non-operating expenses	8,652	5,972
Ordinary profit	30,521	49,141
Extraordinary income		
Gain on sale of non-current assets	65	221
Gain on sale of shares of subsidiaries and associates	27,074	—
Gain on sale of businesses	6,424	—
Other	664	0
Total extraordinary income	34,228	221
Extraordinary losses		
Loss on sales and retirement of non-current assets	1,248	1,155
Impairment losses	4,541	4,201
Extra retirement payments	298	—
Other	789	61
Total extraordinary losses	6,877	5,418
Profit before income taxes	57,872	43,944
Income taxes - current	11,928	11,089
Income taxes - deferred	7,860	5,560
Total income taxes	19,788	16,650
Profit	38,083	27,294
Profit attributable to:		
Owners of parent	37,837	26,879
Non-controlling interests	246	414
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,243)	193
Foreign currency translation adjustment	(5,961)	31,781
Remeasurements of defined benefit plans, net of tax	587	5,792
Share of other comprehensive income of entities accounted for using equity method	24	343
Total other comprehensive income	(6,593)	38,111
Comprehensive income	31,490	65,405
Comprehensive income attributable to:		
Owners of parent	31,267	64,832
Non-controlling interests	223	572

(3) Consolidated statement of changes in equity  
For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the year	38,730	124,138	184,350	(28,365)	318,853
Changes during period					
Dividends of surplus			(8,225)		(8,225)
Profit attributable to owners of parent			37,837		37,837
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		(15)		113	98
Cancellation of treasury shares					—
Transfer from retained earnings to capital surplus					—
Purchase of shares of consolidated subsidiaries		(251)			(251)
Reversal of revaluation reserve for land			(20)		(20)
Net changes in items other than shareholders' equity					
Total changes during the year	—	(266)	29,591	110	29,435
Balance at the end of the year	38,730	123,872	213,942	(28,254)	348,289

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the beginning of the year	24,393	(496)	54,599	(6,242)	72,254	67	1,648	392,824
Changes during period								
Dividends of surplus								(8,225)
Profit attributable to owners of parent								37,837
Purchase of treasury shares								(2)
Disposal of treasury shares								98
Cancellation of treasury shares								—
Transfer from retained earnings to capital surplus								—
Purchase of shares of consolidated subsidiaries								(251)
Reversal of revaluation reserve for land								(20)
Net changes in items other than shareholders' equity	(1,239)	20	(5,900)	569	(6,549)	(61)	(133)	(6,745)
Total changes during the year	(1,239)	20	(5,900)	569	(6,549)	(61)	(133)	22,690
Balance at the end of the year	23,154	(476)	48,699	(5,672)	65,704	5	1,515	415,515

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of the year	38,730	123,872	213,942	(28,254)	348,289
Changes during period					
Dividends of surplus			(12,207)		(12,207)
Profit attributable to owners of parent			26,879		26,879
Purchase of treasury shares				(20,003)	(20,003)
Disposal of treasury shares		(337)		1,252	915
Cancellation of treasury shares		(21,751)		21,751	—
Transfer from retained earnings to capital surplus		20,722	(20,722)		—
Purchase of shares of consolidated subsidiaries					—
Reversal of revaluation reserve for land			(86)		(86)
Net changes in items other than shareholders' equity					
Total changes during the year	—	(1,365)	(6,137)	3,001	(4,502)
Balance at the end of the year	38,730	122,506	207,804	(25,253)	343,787

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the beginning of the year	23,154	(476)	48,699	(5,672)	65,704	5	1,515	415,515
Changes during period								
Dividends of surplus								(12,207)
Profit attributable to owners of parent								26,879
Purchase of treasury shares								(20,003)
Disposal of treasury shares								915
Cancellation of treasury shares								—
Transfer from retained earnings to capital surplus								—
Purchase of shares of consolidated subsidiaries								—
Reversal of revaluation reserve for land								(86)
Net changes in items other than shareholders' equity	183	86	31,888	5,881	38,040	(2)	351	38,389
Total changes during the year	183	86	31,888	5,881	38,040	(2)	351	33,886
Balance at the end of the year	23,337	(389)	80,587	208	103,744	2	1,867	449,401

## (4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	57,872	43,944
Depreciation	35,143	33,973
Impairment losses	4,541	4,201
Increase (decrease) in allowance for doubtful accounts	3,849	(997)
Interest and dividend income	(3,399)	(3,337)
Interest expenses	1,040	987
Share of loss (profit) of entities accounted for using equity method	1,958	(7,957)
Loss (gain) on sale and retirement of non-current assets	1,182	934
Decrease (increase) in trade receivables	(11,429)	9,729
Decrease (increase) in inventories	23,729	11,238
Increase (decrease) in trade payables	(3,253)	(5,004)
Increase (decrease) in provision for bonuses	749	454
Loss (gain) on sale of shares of subsidiaries and associates	(27,074)	—
Loss (gain) on sale of businesses	(6,424)	—
Decrease (increase) in accounts receivable - other	(1,322)	7,010
Increase (decrease) in accounts payable - other	(6,032)	7,942
Increase (decrease) in accrued expenses	(3,768)	538
Increase (decrease) in retirement benefit liability	(768)	(894)
Other	7,932	3,668
<b>Subtotal</b>	<b>74,526</b>	<b>106,432</b>
Interest and dividends received	3,790	3,357
Interest paid	(1,032)	(988)
Income taxes paid	(11,466)	(12,874)
<b>Net cash provided by (used in) operating activities</b>	<b>65,817</b>	<b>95,926</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(1,511)	(1,259)
Proceeds from withdrawal of time deposits	1,400	1,515
Purchase of property, plant and equipment	(43,036)	(43,610)
Purchase of intangible assets	(7,582)	(16,342)
Proceeds from sale of property, plant and equipment	2,286	690
Proceeds from sale of shares of subsidiaries and associates	37,018	—
Proceeds from sale of businesses	8,552	—
Other	1,189	603
<b>Net cash provided by (used in) investing activities</b>	<b>(1,683)</b>	<b>(58,402)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(19,790)	427
Proceeds from long-term borrowings	879	13,943
Repayment of long-term borrowings	(9,623)	(23,911)
Dividends paid	(8,225)	(12,207)
Purchase of treasury shares	(2)	(20,003)
Proceeds from disposal of treasury shares	0	811
Other	(537)	(191)
<b>Net cash provided by (used in) financing activities</b>	<b>(37,299)</b>	<b>(41,131)</b>
Effect of exchange rate change on cash and cash equivalents	(1,669)	9,534
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>25,166</b>	<b>5,926</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>122,298</b>	<b>147,464</b>
<b>Cash and cash equivalents at the ending of the year</b>	<b>147,464</b>	<b>153,390</b>

(5) Notes to consolidated financial statements  
(Significant matters that serve as the basis for the preparation of consolidated financial statements)

1. Matters concerning the scope of consolidation

Number of consolidated subsidiaries: 53

NetSTAR Global, Inc. has been included in the scope of consolidation from the fiscal year ended March 2026 due to its establishment.

ALPINE OF ASIA PACIFIC INDIA PRIVATE LIMITED has been excluded from the scope of consolidation due to its liquidation and absorption-type merger into the surviving company ALPS ALPINE INDIA PRIVATE LIMITED.

For the fiscal year ended March 2026, the company name of ALPS ELECTRIC(INDIA) PRIVATE LIMITED was changed to ALPS ALPINE INDIA PRIVATE LIMITED.

The Company has 2 non-consolidated subsidiaries including ALPINE DO BRASIL LTDA. These non-consolidated companies are immaterial in terms of total assets, net sales, profit (equity equivalent) and retained earnings (equity equivalent), and do not have a material effect on the consolidated financial statements as a whole. Therefore, they have been excluded from the scope of consolidation.

2. Matters concerning the application of the equity method

Number of affiliates accounted for by the equity method: 30

ALPS LOGISTICS CO., LTD. and its 26 subsidiaries, ASAHI CORPORATION, NEUSOFT REACH AUTOMOTIVE TECHNOLOGY (SHANGHAI) CO., LTD., and Lumax Alps Alpine India Private Limited.

If the closing date of a company accounted for by the equity method is different from the consolidated closing date, the financial statements for each affiliate's fiscal year are used for consolidation, but the consolidated financial statements are adjusted to include significant transactions that occurred during the period between each affiliate's closing date and the consolidated closing date.

During the fiscal year ended March 31, 2026, an absorption-type company split was carried out in which LDEC LTD. (which changed its corporate name to ALPS LOGISTICS CO., LTD. effective July 1, 2025) (hereinafter referred to as "Alps Logistics") was the successor company, and ALPS LOGISTICS CO., LTD. (which changed its corporate name to ALR MANAGEMENT, INC. effective July 1, 2025) (hereinafter referred to as "ALR Management") was the splitting company. Under this company split, all businesses of ALR Management, excluding certain real estate subject to securitization transactions, were transferred. Following the completion of the absorption-type company split, ALR Management was excluded from the scope of consolidation of Alps Logistics. As a result, ALR Management was also excluded from the application of the equity method.

The 2 non-consolidated subsidiaries (ALPINE DO BRASIL LTDA., other) and 4 affiliates not accounted for by the equity method are excluded from the application of the equity method because they are immaterial in terms of profit (equity equivalent) and retained earnings (equity equivalent), and do not have a material effect on the consolidated financial statements as a whole.

(Omitted disclosures)

Disclosures of notes regarding changes in presentation, consolidated balance sheets, consolidated statement of income and comprehensive income, consolidated statement of changes in net assets, consolidated statement of cash flows, lease transactions, financial instruments, securities, derivative transactions, retirement benefits, stock options, tax effect accounting, revenue recognition, asset retirement obligations, real estate for rental, and related party information are omitted because we believe this information is not significant enough to be disclosed in this report.

(Segment information)

a. Segment information

1. Overview of reportable segment

The Company's operating segments are components of its business for which separate financial information is available and which are subject to periodic review by the Board of Directors in order to determine the allocation of business resources and to evaluate financial performance.

The Company has group companies for each product and service, and the Company and each group company formulate comprehensive strategies for the products and services they handle and develop their business activities.

The Company consists of segments which are classified based on types of products and services and similarities of sales market. There are three reportable segments: Component Segment, Sensor and Communication Segment and Mobility Segment.

The Component Segment manufactures and sells electronic components such as switches, actuators, and haptic reactors. The Sensor and Communication Segment manufactures and sells electronic components for sensors and communication devices. The Mobility Segment manufactures and sells components and products for in-vehicle modules, infotainment, displays and sound.

Effective from the fiscal year ended March 31, 2026, the segment previously referred to as the "Module and System Segment" has been renamed the "Mobility Segment." The change in the name of the segment does not affect the segment information. Please note that the reportable segments for the fiscal year ended March 31, 2025, are also presented using the updated segment names.

2. Calculation method for net sales, profit/loss, assets, liabilities and other items by reportable segment

Income of reportable segments is based on operating profit. Intersegment sales and transfers are based on actual transactions.

3. Information concerning net sales, profit/loss, assets, liabilities and other items by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount on consolidated financial statements (Note 3)
	Component Segment	Sensor and Communication Segment	Mobility Segment	Sub-total				
Net sales								
External	348,013	84,199	537,202	969,415	20,992	990,407	—	990,407
Inter-segment sales and transfers	294	22	37	353	10,489	10,843	(10,843)	—
Total	348,307	84,221	537,240	969,769	31,481	1,001,251	(10,843)	990,407
Segment profit (loss)	30,397	(3,360)	5,606	32,642	1,516	34,159	(52)	34,106
Segment assets	146,707	46,307	244,205	437,220	49,400	486,621	254,093	740,715
Other items								
Depreciation and amortization	17,115	3,585	13,534	34,235	945	35,180	(36)	35,143
Increase in property, plant and equipment and intangible assets	17,293	7,519	25,456	50,269	1,711	51,981	(95)	51,886

(Note)

1. "Other" represents business segments not included in the reportable segments, and includes the development of systems, office services, financing and leasing businesses, and logistics.

2. The adjustments are as follows:

(1) An adjustment of ¥(52) million to segment profit (loss) represents reclassification adjustments upon consolidation and eliminations of inter-segment transactions.

(2) An adjustment of ¥254,093 million to segment assets consists of corporate assets of ¥280,628 million and the elimination of inter-segment transactions of ¥(26,534) million. The main group assets are the Company's and certain group company's surplus investments funds (cash and deposits), long-term investments funds (investments securities), land and other assets.

3. Segment profit (loss) is reconciled to operating profit in the consolidated financial statements.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount on consolidated financial statements (Note 3)
	Component Segment	Sensor and Communication Segment	Mobility Segment	Sub-total				
Net sales								
External	358,365	85,260	555,054	998,680	20,778	1,019,459	—	1,019,459
Inter-segment sales and transfers	246	14	30	291	10,528	10,819	(10,819)	—
Total	358,611	85,275	555,084	998,971	31,307	1,030,278	(10,819)	1,019,459
Segment profit (loss)	30,168	(3,538)	14,162	40,792	1,310	42,102	(59)	42,043
Segment assets	147,833	48,846	268,877	465,558	45,707	511,265	271,887	783,152
Other items								
Depreciation and amortization	14,831	3,783	14,419	33,034	1,029	34,063	(89)	33,973
Increase in property, plant and equipment and intangible assets	22,841	7,918	29,595	60,355	1,454	61,809	(156)	61,653

(Note)

1. “Other” represents business segments not included in the reportable segments, and includes the development of systems, office services, and financing and leasing businesses.
2. The adjustments are as follows:
  - (1) An adjustment of ¥(59) million to segment profit (loss) represents reclassification adjustments upon consolidation and elimination of inter-segment transactions.
  - (2) An adjustment of ¥271,887 million to segment assets consists of corporate assets of ¥292,393 million and the elimination of inter-segment transactions of ¥(20,506) million. The main group assets are the Company’s and certain group company’s surplus investments funds (cash and deposits), long-term investments funds (investments securities), land and other assets.
3. Segment profit (loss) is reconciled to operating profit in the consolidated financial statements.

b. Relevant information

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

1. Information by product and service

This information is omitted because such information is disclosed in “Segment information.”

2. Geographic information

(1) Net sales

(Millions of yen)

China	United States	South Korea	Japan	Others	Total
218,625	177,797	122,355	111,295	360,334	990,407

(Note) Net sales are attributed by country or region based on the customers’ locations.

(2) Property, plant and equipment

(Millions of yen)

Japan	China	Others	Total
80,078	29,919	26,674	136,673

3. Information on major customers

(Millions of yen)

Customer name	Net sales	Related segment
Apple Inc.	228,631	Component Segment

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

1. Information by product and service

This information is omitted because such information is disclosed in “Segment information.”

2. Geographic information

(1) Net sales

(Millions of yen)

China	United States	South Korea	Japan	Others	Total
206,261	185,411	152,204	118,960	356,620	1,019,459

(Note) Net sales are attributed by country or region based on the customers' locations.

(2) Property, plant and equipment

(Millions of yen)

Japan	China	North America	Others	Total
85,590	38,769	16,050	17,578	157,988

3. Information on major customers

(Millions of yen)

Customer name	Net sales	Related segment
Apple Inc.	236,625	Component Segment

c. Information concerning impairment losses on non-current assets by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Component Segment	Sensor and Communication Segment	Mobility Segment	Other	All/Eliminations	Total
Impairment losses	358	1,445	648	—	2,089	4,541

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Component Segment	Sensor and Communication Segment	Mobility Segment	Other	All/Eliminations	Total
Impairment losses	98	115	3,663	—	324	4,201

d. Information concerning amortization of goodwill unamortized balance by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

This information is omitted because the amount is not material.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

There are no items to report.

e. Information concerning gain on negative goodwill by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

There are no items to report.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

There are no items to report.

(Going concern assumptions)

There are no items to report.

(Earnings per share)

	For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Net assets per share	2,013.07 yen	2,293.69 yen
Basic earnings per share	184.00 yen	134.77 yen
Diluted earnings per share	184.00 yen	134.77 yen

(Note 1) The basis for calculating book-value per share is as follows:

	As of March 31, 2025	As of March 31, 2026
Total net assets (millions of yen)	415,515	449,401
Amount deducted from total net assets (millions of yen)	1,521	1,870
(Share acquisition rights (millions of yen))	(5)	(2)
(Non-controlling interests (millions of yen))	(1,515)	(1,867)
Total net assets related to Share capital at the end of the year (millions of yen)	413,994	447,531
Number of Share capital used in calculating net assets per share at the end of the year (thousand)	205,652	195,114

(Note 2) The basis for calculating earnings per share and diluted earnings per share is as follows:

	For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)	For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)
Basic earnings per share		
Profit attributable to owners of parent (millions of yen)	37,837	26,879
Amount not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent related to Share capital (millions of yen)	37,837	26,879
Average number of shares during the year (thousand)	205,635	199,452
Diluted earnings per share		
Profit attributable to owners of parent (millions of yen)	—	—
Increase in Share capital (thousand)	8	0
(Share acquisition rights (thousand))	(8)	(0)
Summary of dilutive shares that were not included in the calculation of diluted earnings per share because they have no dilutive effect	—	—

(Subsequent events)

There are no items to report.

6. Non-consolidated financial statements

(1) Balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	48,522	26,200
Electronically recorded monetary claims - operating	1,214	873
Accounts receivable - trade	111,213	111,454
Merchandise and finished goods	16,604	15,018
Work in process	7,557	6,587
Raw materials and supplies	9,819	12,020
Accounts receivable - other	53,325	56,310
Income taxes refund receivable	54	47
Short-term loans receivable from subsidiaries and associates	11,539	21,186
Other	3,258	2,742
Allowance for doubtful accounts	(50)	(117)
Total current assets	263,060	252,325
Non-current assets		
Property, plant and equipment		
Buildings	23,038	23,391
Structures	1,309	1,239
Machinery and equipment	20,924	23,767
Vehicles	155	199
Tools, furniture and fixtures	2,656	3,041
Molds	2,172	2,486
Land	15,803	15,654
Construction in progress	6,174	9,369
Total property, plant and equipment	72,233	79,151
Intangible assets		
Software	17,368	24,797
Other	252	357
Total intangible assets	17,621	25,154
Investments and other assets		
Investment securities	10,080	14,100
Shares of subsidiaries and associates	48,758	48,758
Investments in capital of subsidiaries and associates	17,784	17,784
Long-term loans receivable from subsidiaries and associates	458	420
Other	1,746	1,418
Allowance for doubtful accounts	(395)	(412)
Total investments and other assets	78,432	82,070
Total non-current assets	168,286	186,376
Total assets	431,347	438,701

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	88,226	78,879
Short-term borrowings	24,062	18,839
Current portion of long-term borrowings	21,900	14,400
Accounts payable - other	23,149	32,019
Accrued expenses	6,889	6,998
Income taxes payable	306	614
Provision for bonuses	6,546	6,767
Provision for bonuses for directors (and other officers)	48	75
Provision for product warranties	5,028	6,084
Other	3,386	4,537
Total current liabilities	179,544	169,215
Non-current liabilities		
Long-term borrowings	51,700	49,800
Provision for retirement benefits	4,677	4,550
Provision for environmental measures	796	873
Deferred tax liabilities	1,212	2,479
Other	633	1,028
Total non-current liabilities	59,019	58,731
Total liabilities	238,564	227,947
<b>Net assets</b>		
Shareholders' equity		
Share capital	38,730	38,730
Capital surplus		
Legal capital surplus	99,993	99,993
Other capital surplus	1,365	—
Total capital surplus	101,359	99,993
Retained earnings		
Other retained earnings		
Retained earnings brought forward	79,499	92,828
Total retained earnings	79,499	92,828
Treasury shares	(28,277)	(25,276)
Total shareholders' equity	191,311	206,275
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,625	5,423
Revaluation reserve for land	(1,158)	(947)
Total valuation and translation adjustments	1,466	4,475
Share acquisition rights	5	2
Total net assets	192,783	210,754
<b>Total liabilities and net assets</b>	431,347	438,701

## (2) Statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	620,534	627,227
Cost of sales	567,178	562,911
Gross profit	53,355	64,316
Selling, general and administrative expenses	71,848	73,199
Operating loss	(18,492)	(8,882)
Non-operating income		
Dividend income	32,835	57,644
Foreign exchange gains	—	1,556
Other	1,650	1,641
Total non-operating income	34,485	60,841
Non-operating expenses		
Interest expenses	870	871
Foreign exchange losses	2,715	—
Commission expenses	267	775
Foreign withholding taxes	666	701
Other	738	266
Total non-operating expenses	5,258	2,615
Ordinary profit	10,735	49,344
Extraordinary income		
Gain on sale of non-current assets	1	88
Gain on sale of shares of subsidiaries and associates	35,049	—
Gain on sale of businesses	6,541	—
Other	329	0
Total extraordinary income	41,921	89
Extraordinary losses		
Impairment losses	8,524	1,134
Loss on sales and retirement of non-current assets	1,014	304
Compensation expenses	—	601
Other	98	58
Total extraordinary losses	9,637	2,099
Profit before income taxes	43,019	47,334
Income taxes - current	(437)	877
Income taxes - deferred	(2)	(14)
Total income taxes	(440)	863
Profit	43,460	46,471

## (3) Statement of changes in equity

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings		
Balance at the beginning of the year	38,730	99,993	1,380	101,374	44,344	44,344	(28,423)	156,025
Changes during period								
Dividends of surplus					(8,225)	(8,225)		(8,225)
Profit attributable to owners of parent					43,460	43,460		43,460
Purchase of treasury shares							(2)	(2)
Disposal of treasury shares			(15)	(15)			147	132
Cancellation of treasury shares								—
Transfer from retained earnings to capital surplus								—
Reversal of revaluation reserve for land					(80)	(80)		(80)
Net changes in items other than shareholders' equity								
Total changes during the year	—	—	(15)	(15)	35,154	35,154	145	35,285
Balance at the end of the year	38,730	99,993	1,365	101,359	79,499	79,499	(28,277)	191,311

	Valuation and translation adjustments			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at the beginning of the year	3,552	(1,239)	2,312	67	158,406
Changes during period					
Dividends of surplus					(8,225)
Profit attributable to owners of parent					43,460
Purchase of treasury shares					(2)
Disposal of treasury shares					132
Cancellation of treasury shares					—
Transfer from retained earnings to capital surplus					—
Reversal of revaluation reserve for land					(80)
Net changes in items other than shareholders' equity	(927)	80	(846)	(61)	(908)
Total changes during the year	(927)	80	(846)	(61)	34,376
Balance at the end of the year	2,625	(1,158)	1,466	5	192,783

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings		
Balance at the beginning of the year	38,730	99,993	1,365	101,359	79,499	79,499	(28,277)	191,311
Changes during period								
Dividends of surplus					(12,207)	(12,207)		(12,207)
Profit attributable to owners of parent					46,471	46,471		46,471
Purchase of treasury shares							(20,003)	(20,003)
Disposal of treasury shares			(337)	(337)			1,252	915
Cancellation of treasury shares			(21,751)	(21,751)			21,751	—
Transfer from retained earnings to capital surplus			20,722	20,722	(20,722)	(20,722)		—
Reversal of revaluation reserve for land					(211)	(211)		(211)
Net changes in items other than shareholders' equity								
Total changes during the year	—	—	(1,365)	(1,365)	13,329	13,329	3,001	14,964
Balance at the end of the year	38,730	99,993	—	99,993	92,828	92,828	(25,276)	206,275

	Valuation and translation adjustments			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments		
Balance at the beginning of the year	2,625	(1,158)	1,466	5	192,783
Changes during period					
Dividends of surplus					(12,207)
Profit attributable to owners of parent					46,471
Purchase of treasury shares					(20,003)
Disposal of treasury shares					915
Cancellation of treasury shares					—
Transfer from retained earnings to capital surplus					—
Reversal of revaluation reserve for land					(211)
Net changes in items other than shareholders' equity	2,798	211	3,009	(2)	3,006
Total changes during the year	2,798	211	3,009	(2)	17,971
Balance at the end of the year	5,423	(947)	4,475	2	210,754