

April 15, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 6866
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(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	%
Three months ended								
March 31, 2026	11,386	16.0	2,306	27.8	2,357	38.9	1,653	41.1
March 31, 2025	9,816	7.7	1,804	11.9	1,697	(1.6)	1,171	(2.9)

Note: Comprehensive income For the three months ended March 31, 2026: ¥1,671 million [71.0%]
 For the three months ended March 31, 2025: ¥977 million [(32.3)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
March 31, 2026	122.59	-	-	-
March 31, 2025	86.54	-	-	-

(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	48,343	43,383	89.7	3,233.33
December 31, 2025	51,492	43,956	85.4	3,246.70

Reference: Equity
 As of March 31, 2026: ¥43,383 million
 As of December 31, 2025: ¥43,956 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	100.00	-	100.00	200.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		100.00		100.00	200.00

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

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending June 30, 2026	20,640	5.6	3,650	10.8	3,710	13.3	2,670	16.2	197.25
Fiscal year ending December 31, 2026	43,000	6.1	7,680	13.1	7,800	9.8	6,000	9.9	443.25

Note: Revisions to the earnings forecasts most recently announced: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of March 31, 2026	14,024,365 shares
As of December 31, 2025	14,024,365 shares

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

As of March 31, 2026	606,820 shares
As of December 31, 2025	485,620 shares

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

Three months ended March 31, 2026	13,484,678 shares
Three months ended March 31, 2025	13,533,628 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (4) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

1. Overview of Business Results

(1) Overview of Business Results for the First Quarter

1) Economic Environment and Industry Overview

From January to February 2026, the global economy remained generally stable, mainly driven by growth in the United States. However, following the U.S. attack on Iran, tensions in the Middle East heightened, leading to rising energy prices and increased volatility in financial markets, resulting in a period of short-term instability. Major economies are facing difficult monetary policy decisions as they strive to balance inflation control with economic support.

Meanwhile, the worldwide trend toward decarbonization is accelerating, not only as a response to climate change but also in connection with energy security and the strengthening of industrial competitiveness. As a result, corporate capital investment aimed at introducing renewable energy, energy conservation, and electrification is expanding. Investment in clean energy-related fields reached a record high in 2025. Furthermore, the electrification of automobiles is advancing, with the spread of EVs continuing. In line with these changes, power supply technologies need to become more efficient, compact, and lightweight, with cost reduction and improved reliability emerging as new challenges.

2) Overview of Net Sales and Profit/Loss

During the first quarter of the current fiscal year, net sales significantly exceeded the same period of the previous year, accelerating growth. Furthermore, the depreciation of the yen contributed to increased revenue.

By market, the Component and Energy markets saw substantial sales growth, driven by the expansion of data centers, surpassing the previous year's results. The Battery market also recorded a significant increase in sales, supported by robust demand for EVs and ESS (Energy Storage Systems). In the Mobility market, mainly due to demand in the automotive and aerospace sectors, sales slightly exceeded the same period of the previous year.

By customer location, sales in China increased significantly year-on-year. Sales in Japan, Korea, and the United States also grew considerably, while sales in Europe remained at about the same level as the previous year. In Taiwan, sales decreased, but orders increased substantially, and sales are expected to be recorded in the future.

In terms of profit, the substantial increase in net sales absorbed the rise in selling, general and administrative expenses, resulting in both operating profit and ordinary profit exceeding the levels of the previous year.

As a result, for the first quarter of the current fiscal year, net sales were 11,386 million yen (up 16.0% year-on-year), operating profit was 2,306 million yen (up 27.8%), ordinary profit was 2,357 million yen (up 38.9%), and quarterly net profit attributable to owners of the parent was 1,653 million yen (up 41.1%).

3) Promotion of Growth Strategies toward Realizing Vision 2030

Our group is steadily advancing initiatives toward the realization of "Vision 2030" and achievement of our medium-term management plan, focusing on the following strategic pillars: developing products with unique HIOKI value, market-driven business development, and achieving carbon neutrality under the GHG Protocol.

On the development front, we launched the EIS measurement system "ALDAS-E" for evaluating large-scale equipment supporting the utilization of hydrogen energy. To meet high-speed, multi-point temperature management needs, we released thermistor modules "U8557" and "LR8537" for data loggers. For integrated management and analysis of diverse measurement data, we released the measurement data integration software "GENNECT Space." These products contribute to solving advanced challenges in the energy and mobility sectors.

On the production front, to enhance production efficiency, we introduced collaborative robots to automate the adjustment and inspection processes for the clamp sensor series. This has reduced man-hours, eased the burden on workers, stabilized the adjustment and inspection process, and enabled a shift to higher value-added tasks. In addition, as part of expanding production capacity in line with Vision 2030, we introduced 10 AMRs (Automated Mobile Robots) to automate the transport process from parts warehousing to product shipment.

On the sales front, in February 2026, our U.S. sales subsidiary will open an office in San Jose, California. By collaborating with leading companies in Silicon Valley and swiftly responding to local needs, we aim to create new business opportunities and develop efficient sales strategies.

In ESG activities, we were awarded the "Bronze Medal" by EcoVadis, an international sustainability rating agency, recognizing our efforts in environment, labor, ethics, and procurement. In the field of diversity & inclusion, we were certified as a "Best Workplace" for the second consecutive year at the "D&I AWARD 2025." Our workplace environment, which respects diversity—including support for employees with disabilities, foreign nationals, and enhanced childcare support—has been highly evaluated. We will continue to pursue sustainable growth and contribute to society.

The following table shows the orders received and net sales by product category for our group.

Orders Received by Product Group as of March 2026

	Three months ended March 31, 2025		Three months ended March 31, 2026		Change	
	Amount (¥ thousand)	Composition ratio(%)	Amount (¥ thousand)	Composition ratio(%)	Amount (¥ thousand)	Change (%)
Automatic Test Equipment	841,384	8.6	1,194,009	9.7	352,624	41.9
Recording Equipment	1,606,258	16.4	1,539,315	12.5	△66,943	△4.2
Electronic Measuring Instruments	4,611,352	47.1	6,546,222	53.3	1,934,870	42.0
Field Measuring Instruments	2,200,680	22.5	2,427,572	19.8	226,892	10.3
Peripheral Equipment, Others	540,928	5.5	572,819	4.7	31,891	5.9
Grand Total	9,800,605	100.0	12,279,940	100.0	2,479,334	25.3

Net Sales by Product Group for March 2026

	Three months ended March 31, 2025		Three months ended March 31, 2026		Change	
	Amount (¥ thousand)	Composition ratio(%)	Amount (¥ thousand)	Composition ratio(%)	Amount (¥ thousand)	Change (%)
Automatic Test Equipment	834,855	8.5	598,560	5.3	△236,294	△28.3
Recording Equipment	1,557,454	15.9	1,691,369	14.9	133,914	8.6
Electronic Measuring Instruments	4,715,149	48.0	6,023,283	52.9	1,308,133	27.7
Field Measuring Instruments	2,135,394	21.8	2,486,633	21.8	351,238	16.4
Peripheral Equipment, Others	573,754	5.8	586,458	5.2	12,704	2.2
Grand Total	9,816,609	100.0	11,386,305	100.0	1,569,696	16.0

1) Automatic Test Equipment

The semiconductor industry remained active, driven by increased demand for high-performance servers and network equipment as data centers proliferated. Orders for flying probe-type board testers for electronic component and device manufacturers increased significantly. However, due to long production lead times and customer delivery requirements, many orders received in the first quarter are scheduled for delivery after the end of the period, resulting in net sales falling below the previous year.

As a result, net sales were 598 million yen (down 28.3% year-on-year), and orders received were 1,194 million yen (up 41.9%).

2) Recording Equipment

Demand for data loggers remained stable, especially for electrical equipment, batteries, and automobiles. The expansion of data centers heightened the importance of maintenance, evaluation, and inspection of power supply, air conditioning, cooling equipment, and GPU electronic components, contributing to sales growth.

As a result, net sales were 1,691 million yen (up 8.6% year-on-year), and orders received were 1,539 million yen (down 4.2%).

3) Electronic Measuring Instruments

Amid the expansion of data centers, increased demand for servers has led to higher production volumes of electronic components, such as power inductors. This, in turn, resulted in increased sales of resistance meters and LCR meters. In addition, large-scale investments in Energy Storage Systems (ESS) continue as a response to both the need for stable, high-capacity power supply in data centers and the growing prevalence of variable photovoltaic (PV) power generation. As a result, sales of battery testers—mainly to system integrators—have remained strong.

As a result, net sales were 6,023 million yen (up 27.7% year-on-year), and orders received were 6,546 million yen (up 42.0%).

4) Field Measuring Instruments

Driven by the expansion of the photovoltaic (PV) market, sales of clamp meters and insulation resistance testers increased. Furthermore, with the construction and expansion of new data centers and operational sites, demand for field measuring instruments used for safety management and maintenance is also on the rise.

As a result, net sales were 2,486 million yen (up 16.4% year-on-year), and orders received were 2,427 million yen (up 10.3%).

Orders received by destination as of March 2026 are as follows:

Overseas net sales for the first quarter of the consolidated period amounted to 6,992 million yen, an increase of 19.1% compared to the same period of the previous year. The overseas sales ratio was 61.4%.

Orders Received by Destination as of March 2026

			Three months ended March 31, 2025		Three months ended March 31, 2026		Change	
			Amount (¥ thousand)	Composition ratio(%)	Amount (¥ thousand)	Composition ratio(%)	Amount (¥ thousand)	Change (%)
Domestic			3,701,603	37.8	4,345,609	35.4	644,006	17.4
Overseas	Asia	China	2,533,372	25.8	3,613,363	29.4	1,079,991	42.6
		South Korea	840,183	8.6	742,062	6.0	△98,121	△11.7
		Taiwan	338,795	3.5	850,649	6.9	511,853	151.1
		India	287,699	2.9	367,438	3.0	79,738	27.7
		Southeast Asia	478,226	4.9	586,261	4.8	108,035	22.6
		Other Asia	1,520	0.0	825	0.0	△695	△45.8
		Asia Total	4,479,798	45.7	6,160,600	50.2	1,680,801	37.5
	America	803,979	8.2	813,632	6.6	9,653	1.2	
	Europe	646,450	6.6	744,587	6.1	98,136	15.2	
	Other Regions	168,773	1.7	215,510	1.8	46,736	27.7	
Overseas Total			6,099,001	62.2	7,934,330	64.6	1,835,328	30.1
Grand Total			9,800,605	100.0	12,279,940	100.0	2,479,334	25.3

Notes:

1. The classification of countries and regions is based on geographical proximity.

2. Major countries or regions included in each classification:

- (1) Southeast Asia: Singapore, Indonesia, Thailand, Vietnam
- (2) Americas: North America, Central and South America
- (3) Europe: Germany, France, Italy, United Kingdom
- (4) Other regions: Middle East, Australia, Africa

3. Orders received are classified based on the location of the customers.

Net Sales by Destination for March 2026

			Three months ended March 31, 2025		Three months ended March 31, 2026		Change	
			Amount (¥ thousand)	Composition ratio	Amount (¥ thousand)	Amount (¥ thousand)	Composition ratio	Amount (¥ thousand)
Domestic			3,943,227	40.2	4,393,476	38.6	450,249	11.4
Overseas	Asia	China	2,455,182	25.0	3,049,263	26.8	594,080	24.2
		South Korea	673,961	6.9	884,392	7.8	210,430	31.2
		Taiwan	368,254	3.8	301,871	2.7	△66,382	△18.0
		India	311,110	3.2	388,423	3.4	77,313	24.9
		Southeast Asia	468,696	4.8	539,291	4.7	70,594	15.1
		Other Asia	8,460	0.1	6,991	0.1	△1,469	△17.4
		Asia Total	4,285,666	43.7	5,170,234	45.4	884,568	20.6
	America	771,259	7.9	934,542	8.2	163,283	21.2	
	Europe	690,855	7.0	701,890	6.2	11,034	1.6	
	Other Regions	125,601	1.3	186,161	1.6	60,560	48.2	
Overseas Total			5,873,381	59.8	6,992,829	61.4	1,119,447	19.1
Grand Total			9,816,609	100.0	11,386,305	100.0	1,569,696	16.0

Notes:

1. The classification of countries and regions is based on geographical proximity.
2. Major countries or regions included in each classification:
 - (1) Southeast Asia: Singapore, Indonesia, Thailand, Vietnam
 - (2) Americas: North America, Central and South America
 - (3) Europe: Germany, France, Italy, United Kingdom
 - (4) Other regions: Middle East, Australia, Africa
3. Net sales are classified based on the location of the customers.

(2) Overview of Financial Position for the Quarter

As of the end of the first quarter of the current consolidated fiscal year, total assets decreased by 3,149 million yen from the end of the previous fiscal year to 48,343 million yen, primarily due to a decrease in cash and deposits.

Liabilities decreased by 2,576 million yen to 4,960 million yen, mainly due to decreases in provision for bonuses, income taxes payable, and accrued expenses under other current liabilities.

Net assets decreased by 572 million yen to 43,383 million yen, as the increase in retained earnings was offset by the acquisition of treasury stock.

(3) Outlook for the Future

The global economy is currently facing heightened uncertainty due to increased tensions in the Middle East, stemming from military conflict between the U.S./Israel and Iran. Future developments will largely depend on the outcome of these conflicts. If tensions persist, rising energy prices may intensify inflationary pressures, potentially slowing economic activity due to reduced consumer and corporate spending. On the other hand, surging fossil fuel prices may prompt increased investment in renewable energy and energy conservation, especially in regions highly dependent on crude oil imports.

Geopolitical risks and energy price fluctuations significantly impact corporate activities, requiring companies to prepare for increased procurement costs and supply chain disruptions. Careful and flexible responses to changes in the business environment are essential.

As industrial structural changes accelerate, especially in the electrification of automobiles and the advancement of power supply technologies toward higher efficiency, density, compactness, and lightweight, the development of battery technology, power semiconductors, and charging infrastructure is progressing. The worldwide shift to EVs and the advancement of energy-saving technologies play a crucial role in realizing a carbon-neutral society. In addition, the progress of AI infrastructure and digitalization, along with increased data center construction, is driving demand for electrical measurement.

In response to these environmental changes, our group is strengthening high-precision measurement technologies and data integration solutions, and expanding services that contribute to improved productivity and reliability for customers. We will continue to respond to the growing demand for measurement and evaluation solutions that support the energy transition and mobility transformation, backed by the expansion of data centers, increased investment in renewable energy and energy conservation, and growth in the EV market. We will also actively pursue new growth opportunities arising from technological advances in next-generation energy fields.

Furthermore, we are committed to providing high-value-added products that combine our proprietary sensing technologies with our long-established measurement technologies, expanding the recognition of the HIOKI brand and sales through overseas sales subsidiaries, and enhancing our global after-sales service system. While maintaining our target of “overseas sales ratio of 75% or more,” we will promote a balanced sales composition by region and productivity improvement through strengthened production capacity and inventory optimization. Under our basic sustainability policy, we will promote group-wide sustainability activities, digital transformation (DX), and enhancement of information security, aiming to realize a sustainable society and strengthen our business foundation.

Although the current price level remains high, if tensions in the Middle East persist for an extended period, there is a possibility of rapid price increases. In such cases, we will promptly review product prices and closely coordinate with suppliers to respond appropriately.

(4) Explanation Regarding Forecasts and Forward-Looking Statements

There are no changes to the consolidated earnings forecasts for the second quarter cumulative period and the full year announced in the financial results on January 23, 2026. However, due to persistently high energy prices, inflationary pressures, concerns about economic slowdown, and continued interest rate hikes in various countries, the business environment surrounding the Group remains highly uncertain. We continue to closely monitor and scrutinize order status and future order prospects at each sales base. If it becomes necessary to revise the consolidated earnings forecasts due to changes in circumstances, we will promptly disclose such revisions.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	18,532,887	14,507,993
Notes and accounts receivable - trade, and contract assets	4,202,061	4,437,955
Electronically recorded monetary claims - operating	267,132	322,815
Merchandise and finished goods	1,410,693	1,591,669
Work in process	1,043,719	1,215,307
Raw materials and supplies	3,970,221	3,615,799
Other	742,542	1,143,694
Allowance for doubtful accounts	(31,869)	(30,647)
Total current assets	30,137,389	26,804,588
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,048,767	12,055,136
Machinery, equipment and vehicles, net	1,125,374	1,279,719
Tools, furniture and fixtures, net	1,784,893	1,842,753
Land	2,161,951	2,161,951
Construction in progress	141,493	179,091
Total property, plant and equipment	17,262,480	17,518,652
Intangible assets		
Software	466,294	443,663
Other	443,866	688,837
Total intangible assets	910,161	1,132,500
Investments and other assets	3,182,865	2,888,118
Total non-current assets	21,355,506	21,539,272
Total assets	51,492,895	48,343,860

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	962,494	1,178,867
Income taxes payable	712,028	269,156
Provision for product warranties	88,264	102,041
Provision for bonuses	2,748,361	1,235,561
Provision for bonuses for directors (and other officers)	-	27,221
Provision for share-based compensation for directors	63,158	17,820
Other	2,383,692	1,544,524
Total current liabilities	6,957,999	4,375,193
Non-current liabilities		
Deferred tax liabilities	24,194	29,294
Retirement benefit liability	34,636	34,975
Other	519,786	521,006
Total non-current liabilities	578,617	585,276
Total liabilities	7,536,617	4,960,470
Net assets		
Shareholders' equity		
Share capital	3,299,463	3,299,463
Capital surplus	4,068,746	4,068,746
Retained earnings	36,006,925	36,306,136
Treasury shares	(1,678,896)	(2,569,485)
Total shareholders' equity	41,696,238	41,104,861
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	417,403	425,090
Foreign currency translation adjustment	1,041,124	1,067,413
Remeasurements of defined benefit plans	801,511	786,025
Total accumulated other comprehensive income	2,260,039	2,278,529
Total net assets	43,956,278	43,383,390
Total liabilities and net assets	51,492,895	48,343,860

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	9,816,609	11,386,305
Cost of sales	4,775,599	5,446,886
Gross profit	5,041,009	5,939,419
Selling, general and administrative expenses	3,236,507	3,632,958
Operating profit	1,804,501	2,306,460
Non-operating income		
Interest income	5,414	13,025
Dividend income	2,685	2,685
Rental income from buildings	4,339	4,760
Foreign exchange gains	-	935
Subsidy income	1,227	2,206
Refund income	31,815	-
Other	24,984	30,882
Total non-operating income	70,465	54,496
Non-operating expenses		
Interest expenses	2,851	2,585
Foreign exchange losses	174,790	-
Commission for purchase of treasury shares	-	89
Other	94	754
Total non-operating expenses	177,737	3,429
Ordinary profit	1,697,230	2,357,528
Extraordinary income		
Gain on sale of non-current assets	-	44
Total extraordinary income	-	44
Extraordinary losses		
Loss on retirement of non-current assets	1,831	27,942
Total extraordinary losses	1,831	27,942
Profit before income taxes	1,695,399	2,329,629
Income taxes - current	147,720	233,140
Income taxes - deferred	376,436	443,402
Total income taxes	524,156	676,543
Profit	1,171,242	1,653,085
Profit attributable to owners of parent	1,171,242	1,653,085

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	1,171,242	1,653,085
Other comprehensive income		
Valuation difference on available-for-sale securities	(13,929)	7,687
Foreign currency translation adjustment	(190,638)	26,288
Remeasurements of defined benefit plans, net of tax	11,131	(15,485)
Total other comprehensive income	(193,435)	18,490
Comprehensive income	977,806	1,671,575
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	977,806	1,671,575

(Notes on segment information, etc.)

Since the Group is a single segment of the electrical measuring instrument business, the description is omitted.