

Translation

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Consolidated Financial Results for the Six Months Ended September 30, 2025 (Based on Japanese GAAP)

November 5, 2025

Company name: IRISO ELECTRONICS CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 6908 URL <https://www.irisoele.com/jp/>
 Representative: President & Representative Director Hitoshi Suzuki
 Inquiries: Director & Executive Officer
 General Manager of Administration Division Shinichiro Oura TEL 045-478-3111
 Scheduled date to file semi-annual securities report November 7, 2025
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated financial 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	%
Six months ended September 30, 2025	30,974	14.0	2,715	28.1	3,013	65.5	2,081	91.1
Six months ended September 30, 2024	27,159	(3.5)	2,219	(36.1)	1,820	(55.8)	1,089	(65.6)

(Note) Comprehensive income: Six months ended September 30, 2025: ¥2,465million [-%]
 Six months ended September 30, 2024: ¥(679) million [-%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	97.47	—
Six months ended September 30, 2024	47.10	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	90,176	70,983	78.7
As of March 31, 2025	91,370	71,196	77.3

(Reference) Equity: As of September 30, 2025: ¥70,983 million
 As of March 31, 2025: ¥70,621 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	0.00	—	100.00	100.00
Year ending March 31, 2026	—	0.00			
Year ending March 31, 2026 (Forecast)			—	150.00	150.00

(Note) 1. Revision to the forecast for dividends announced most recently: Yes

2. Breakdown of dividend for the fiscal year ending March 31, 2026: ordinary dividend ¥110; commemorative dividend ¥40.

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

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	58,000	3.0	5,500	3.6	5,850	6.3	4,800	80.3	224.81

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2025

(Changes in specified subsidiaries resulting in the change in scope of consolidation):

Yes

Newly included: 1 company (IRISO ELECTRONICS KOREA CO.,LTD)

Excluded: —

(2) Accounting policies adopted specially for the preparation of interim consolidated financial statements:

Yes

(Note) For details, please refer to the attached document “2. (4) Notes to Interim Consolidated Financial Statements (Application of Accounting Procedures Specific to Preparation of Interim Consolidated Financial Statements)” on page 8.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No

Changes in accounting policies due to other reasons:

No

Changes in accounting estimates:

No

Restatement of prior period financial statements:

No

(4) Number of issued shares (common shares)

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

As of September 30, 2025	24,460,879 shares	As of March 31, 2025	24,460,879 shares
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Number of treasury shares at the end of the period:

As of September 30, 2025	3,110,374 shares	As of March 31, 2025	3,006,274 shares
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Average number of shares during the period:

Six months ended September 30, 2025	21,351,798 shares	Six months ended September 30, 2024	23,125,692 shares
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(Note) The Company's treasury shares held by the "Directors' compensation BIP (Board Incentive Plan) trust" have been included in treasury shares deducted in calculation of the average number of shares during the period.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company, and actual results may vary significantly due to various factors.

(How to obtain supplementary financial results materials)

Supplementary materials for quarterly financial results will be uploaded to the Company's website.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Results of Operations

During the six months ended September 30, 2025, the global economy remained more resilient than expected as anxiety over the impact of U.S. tariff policies were mitigated by companies accelerating production and trade activities.

In the automotive market, our group's core business, policy-related uncertainty in the U.S. and China fueled questions about future trends on car demand. Even so, during the six months ended September 30, 2025, production by Chinese automakers remained solid, supported by China's favorable domestic policies.

Given this business environment, net sales increased by 11.1% from the previous year, driven by strong demand mainly in the automotive mobility market. In the infotainment market, demand for high-speed transmission floating BtoB connector remains robust, helped by increased data volumes handled by vehicles, while in the xEVs (EV, FCHV, PHV, HEV) powertrain market, strong sales performance continued in China. In the consumer market, sales were up 2.6% from the same period a year earlier, supported by increased demand for digital cameras. In the industrial market, sales were up 92.4% from the same period a year earlier, driven by sales recovery in part of the FA equipment market and continued sales expansion in the energy management systems market. As a result, total net sales reached 30,974 million yen, representing a 14.0% YoY growth.

Although rising raw material costs had an impact on the financial results, operating profit rose 28.1% YoY to 2,715 million yen, helped by cost reductions and structural reforms. Ordinary profit increased 65.5% YoY to 3,013 million yen, and net profit attributable to owners of the parent rose 91.1% YoY to 2,081 million yen.

(2) Explanation of Financial Position

Total assets at the end of the current six months decreased ¥1,194 million from the end of the previous fiscal year (March 31, 2025) to ¥90,176 million, mainly due to a decrease of ¥1,832 million in Cash and deposits.

Total liabilities decreased ¥980 million to ¥19,193 million due to a decrease in borrowings.

Net assets decreased ¥213 million to ¥70,983 million, mainly due to an increase of ¥2,081 million in profit attributable to owners of parent, a decrease of ¥2,145 million due to dividends, and a decrease of ¥575 million in profit (loss) attributable to non-controlling interests.

(3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information

Regarding earnings forecasts, we have revised the full-year earnings forecasts announced on May 7, 2025.

For specific details, please refer to the " Notice Regarding Revisions to Full-Year Consolidated Earnings Forecast and Dividend Forecast (Raised Dividend and 60th Anniversary Commemorative Dividend)." announced today (November 5, 2025).

2. Interim Consolidated Financial Statements and Principal Notes

(1) Interim Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	24,314	22,482
Notes and accounts receivable - trade, and contract assets	12,789	14,591
Merchandise and finished goods	8,935	8,276
Work in process	32	46
Raw materials and supplies	4,514	4,484
Other	1,643	1,684
Allowance for doubtful accounts	(20)	(110)
Total current assets	52,209	51,455
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,524	10,173
Machinery, equipment and vehicles, net	13,934	14,539
Tools, furniture and fixtures, net	4,177	4,329
Land	1,892	1,882
Construction in progress	3,504	2,912
Total property, plant and equipment	34,033	33,837
Intangible assets		
Software	2,728	2,419
Goodwill	60	45
Other	13	20
Total intangible assets	2,802	2,485
Investments and other assets		
Investment securities	276	343
Deferred tax assets	1,322	1,320
Other	783	789
Allowance for doubtful accounts	(56)	(56)
Total investments and other assets	2,325	2,397
Total non-current assets	39,161	38,721
Total assets	91,370	90,176

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,689	5,050
Short-term borrowings	4,000	3,300
Current portion of long-term borrowings	895	895
Income taxes payable	426	624
Provision for bonuses	746	873
Provision for directors' bonuses	94	42
Other	3,388	3,012
Total current liabilities	14,241	13,799
Non-current liabilities		
Long-term borrowings	4,426	3,978
Retirement benefit liability	417	391
Other	1,088	1,023
Total non-current liabilities	5,932	5,393
Total liabilities	20,173	19,193
Net assets		
Shareholders' equity		
Share capital	5,640	5,640
Capital surplus	8,045	8,164
Retained earnings	49,813	49,748
Treasury shares	(6,099)	(6,361)
Total shareholders' equity	57,398	57,192
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	87	130
Foreign currency translation adjustment	13,012	13,542
Remeasurements of defined benefit plans	122	117
Total accumulated other comprehensive income	13,222	13,790
Non-controlling interests	575	—
Total net assets	71,196	70,983
Total liabilities and net assets	91,370	90,176

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

Interim Consolidated Statements of Income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	27,159	30,974
Cost of sales	18,894	22,175
Gross profit	8,265	8,798
Selling, general and administrative expenses	6,145	6,082
Operating profit	2,119	2,715
Non-operating income		
Interest income	186	151
Dividend income	3	4
Subsidy income	—	93
Foreign exchange gains	—	133
Gain on valuation of derivatives	4	—
Other	76	18
Total non-operating income	270	401
Non-operating expenses		
Interest expenses	79	84
Foreign exchange losses	473	—
Other	16	19
Total non-operating expenses	569	104
Ordinary profit	1,820	3,013
Extraordinary income		
Gain on sale of non-current assets	0	10
State subsidy	—	404
Total extraordinary income	0	414
Extraordinary losses		
Loss on retirement of non-current assets	93	50
Impairment losses	199	93
Loss from money transfer scam at foreign subsidiary	35	—
Total extraordinary losses	329	143
Profit before income taxes	1,492	3,284
Income taxes - current	523	1,223
Income taxes - deferred	(59)	0
Total income taxes	463	1,223
Profit	1,028	2,060
Loss attributable to non-controlling interests	(60)	(20)
Profit attributable to owners of parent	1,089	2,081

Interim Consolidated Statements of Comprehensive Income

	(Millions of yen)	
	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	1,028	2,060
Other comprehensive income		
Valuation difference on available-for-sale securities	(7)	42
Foreign currency translation adjustment	(1,715)	366
Remeasurements of defined benefit plans, net of tax	13	(4)
Total other comprehensive income	(1,708)	404
Comprehensive income	(679)	2,465
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(664)	2,480
Comprehensive income attributable to non-controlling interests	(15)	(15)

(3) Interim Consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	1,492	3,284
Depreciation	3,498	3,236
Amortization of goodwill	15	15
Increase (decrease) in allowance for doubtful accounts	(7)	88
Increase (decrease) in provision for bonuses	187	121
Increase (decrease) in provision for share awards for directors (and other officers)	(147)	—
Increase (decrease) in provision for bonuses for directors (and other officers)	42	(51)
Increase (decrease) in retirement benefit liability	17	(30)
Interest and dividend income	(189)	(155)
Interest expenses	79	84
Foreign exchange losses (gains)	122	58
Loss on retirement of non-current assets	93	50
Impairment losses	199	93
State subsidy	—	(404)
Subsidy income	—	(93)
Decrease (increase) in trade receivables	1,204	(1,474)
Decrease (increase) in inventories	449	885
Increase (decrease) in trade payables	142	79
Other, net	62	(114)
Subtotal	7,263	5,672
Interest and dividends received	189	155
Interest paid	(80)	(82)
Income taxes paid	(430)	(1,033)
Proceeds from subsidy income	—	497
Net cash provided by (used in) operating activities	6,942	5,209
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,001)	(2,909)
Purchase of intangible assets	(35)	(31)
Purchase of investment securities	(4)	(4)
Other, net	(17)	(13)
Net cash provided by (used in) investing activities	(5,058)	(2,959)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	5,360	(700)
Repayments of long-term borrowings	(423)	(447)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	(440)
Purchase of treasury shares	(3,371)	(268)
Dividends paid	(2,121)	(2,145)
Repayments of lease liabilities	(47)	(26)
Net cash provided by (used in) financing activities	(603)	(4,027)
Effect of exchange rate change on cash and cash equivalents	(751)	(55)
Net increase (decrease) in cash and cash equivalents	528	(1,832)
Cash and cash equivalents at beginning of period	26,692	24,314
Cash and cash equivalents at end of period	27,221	22,482

(4) Notes to Interim Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes regarding Significant Fluctuations to Shareholders' Equity)

Not applicable.

(Application of Accounting Procedures Specific to Preparation of Interim Consolidated Financial Statements)

(Calculating the tax expense)

The effective tax rate expected to be imposed on pretax profit (after tax effect accounting) applicable to the consolidated fiscal year in which the interim of the current consolidated fiscal year under review is included was estimated based on reasonable assumptions, and tax expenses for certain consolidated subsidiaries were calculated by multiplying the interim pretax profit by the estimated effective tax rate.

(Additional Information)

(Changes in Presentation)

(Interim Consolidated Balance Sheets)

“Software in progress” under “Intangible assets”, which was presented separately in the previous consolidated fiscal year, is now included in “Other” from the six months ended September 30, 2025 under review due to its decreased importance in terms of amount. To reflect this change in presentation, the consolidated financial statements for the previous consolidated fiscal year has been reclassified.

As a result, in the consolidated balance sheets for the previous consolidated fiscal year, “Software in progress” of ¥13 million and “Other” of ¥0 million, which has been reclassified as “Other” of ¥13 million.

(Segment information, etc.)

[Segment information]

I For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

1. Information on net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Consolidated Financial Statements (Note 2)
	Japan	Asia	Europe	North America	Total		
Net sales							
(1) Sales to external customers	4,146	15,077	4,723	3,211	27,159	—	27,159
(2) Intersegment sales and transfer	15,910	10,421	—	—	26,332	(26,332)	—
Total	20,057	25,499	4,723	3,211	53,492	(26,332)	27,159
Segment income (loss)	2,957	917	(140)	79	3,813	(1,694)	2,119

Notes 1. The segment income (loss) adjustment of ¥(1,694) million consists of corporate expenses of ¥(1,718) million not allocated to each reportable segment and inventory adjustments, etc. of ¥23 million. Corporate expenses mainly consist of general and administrative expenses and research and development expenses that do not belong to any reportable segment.

2. Segment income (loss) is adjusted to match operating profit in the consolidated statements of income.

II For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment					Adjustment (Note 1)	Amount recorded in Consolidated Financial Statements (Note 2)
	Japan	Asia	Europe	North America	Total		
Net sales							
(1) Sales to external customers	4,942	18,798	4,814	2,418	30,974	—	30,974
(2) Intersegment sales and transfer	15,322	11,619	—	0	26,942	(26,942)	—
Total	20,265	30,418	4,814	2,419	57,917	(26,942)	30,974
Segment income (loss)	1,541	3,241	244	(14)	5,012	(2,296)	2,715

Notes 1. The segment income (loss) adjustment of ¥(2,296) million consists of corporate expenses of ¥(1,582) million not allocated to each reportable segment and inventory adjustments, etc. of ¥(713) million. Corporate expenses mainly consist of general and administrative expenses and research and development expenses that do not belong to any reportable segment.

2. Segment income (loss) is adjusted to match operating profit in the consolidated statements of income.