

SUMMARY OF FINANCIAL STATEMENTS [Japan GAAP] (CONSOLIDATED)

Financial Results for the Third Quarter (April 1 to December 31, 2025) of the Fiscal Year Ending March 31, 2026

February 04, 2026

Company Name: Yamaichi Electronics Co., Ltd.

Stock listing: Tokyo Stock Exchange – Prime Market

Code: 6941 URL: <https://www.yamaichi.co.jp/en/>

President: Junichi Kameya

Managing Director : Kazuhiro Matsuda Tel: +81-3-3734-0115

Scheduled date of dividend payment commencement: —

Supplementary materials for the financial statements: Yes

Presentation to explain for the financial statement: Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Third Quarter (April 01 to December 31, 2025) of the Fiscal Year Ending March 31, 2026

(1) Consolidated Operating Results (aggregated)

(Percentage figures represent changes from the same period of the previous year.)

	Net Sales		Operating income		Ordinary income		Profit Attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Third Quarter ended December 31, 2025	39,595	9.6	9,312	29.1	9,623	38.4	6,977	55.6
December 31, 2024	36,136	33.8	7,215	274.4	6,952	262.9	4,484	223.1

Note: Comprehensive income Third quarter ended December 31, 2025 ¥8,125 million (64.2%)

Third quarter ended December 31, 2024 ¥4,948 million (104.9%)

	Net profit per share		Diluted net profit per share	
	Yen		Yen	
Third Quarter ended December 31, 2025	378.61		—	
December 31, 2024	221.01		—	

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	58,306	44,203	75.5	2,393.89
As of March 31, 2025	53,389	39,676	74.0	2,037.62

Reference: Shareholders' equity as of December 31, 2025: ¥44,041 million; as of March 31, 2025: ¥39,533 million.

2. Dividends

	Dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	35.00	—	54.00	89.00
Year ending March 31, 2026	—	35.00	—		
Forecast: Year ending March 31, 2026				97.00	132.00

Note: Modifications in the dividend projection from the latest announcement: Yes

Dividend forecast revisions: Please refer to the "Notice Regarding Revision of Full-Year Earnings Forecast and Dividend Forecast"

released today (February 4, 2026).

3. Forecast of Consolidated Operating Results for the year ending March 31, 2026

(Percentage figures represent changes from the same period of previous year.)

	Net Sales		Operating income		Ordinary income		Profit attributable to owners of parent	Net profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	Yen
Year ending March 31, 2026	52,000	14.8	11,000	33.7	11,150	45.0	8,050	53.6
								437.01

Note: Modifications in forecasts of consolidated operating results from the latest announcement: Yes

We made acquisition and retirement of treasury shares based on resolutions by the Board of Directors. Net profit per share in the Forecast of Consolidated Operating Results considers the impact of this purchase and disposal of treasury shares.

For details on the revision to the consolidated earnings forecast, please refer to the "Notice Regarding Revisions to the Full-year Earnings Forecast and Dividend Forecast" announced today (February 4, 2026).

4. Other

- (1) Changes in accounting policies due to revisions to accounting standards, etc.: No
- (2) Adoption of special accounting treatments for quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and restatements
 - 1) Changes in accounting policies due to revisions of accounting standards etc.: No
 - 2) Changes in accounting policies other than 1): No
 - 3) Changes in accounting estimates: No
 - 4) Restatements: No
- (4) Number of outstanding shares (common stock)
 - 1) Number of outstanding shares (including treasury shares) at term end:

December 31, 2025	21,829,775 shares
March 31, 2025	21,829,775 shares
 - 2) Number of treasury shares at term end:

December 31, 2025	3,432,397 shares
March 31, 2025	2,427,931 shares
 - 3) Average number of outstanding shares (during the nine-month period ended Dec 31):

December 31, 2025	18,428,170 shares
December 31, 2024	20,291,783 shares

* This summary of quarterly consolidated financial results falls outside the scope of quarterly review procedures to be performed by certified public accountants or an audit firm.

* Explanation of the appropriate use of performance forecasts and other related items

All forecasts in this presentation are based on information currently available to the management and on assumptions judged to be reasonable. The Company's actual results may differ substantially from such statements due to various risks and uncertainties.

* Note regarding a significant change in the amount of shareholders' equity

Based on a resolution of the Board of Directors meeting held on March 21, 2025, the Company acquired 1,004,400 shares of treasury stock and related transactions, resulting in an increase in treasury stock of 1,907,158 thousand yen during the third quarter of the current consolidated cumulative period.

As a result, treasury stock amounted to 6,500,188 thousand yen as of the end of the third quarter of the current consolidated fiscal year.

* Notes to the quarterly consolidated cash flow statement We have not prepared a quarterly consolidated cash flow statement for the third quarter of the current consolidated cumulative period. However, depreciation expenses (including amortization expenses for intangible fixed assets other than goodwill) for the third quarter of the current consolidated cumulative period are as follows:

(Thousands of yen)

	3Q period of previous year (From April 1, 2024 to December 31, 2024)	3Q period of current year (From April 1, 2025 to December 31, 2025)
Depreciation	2,362,635	2,349,526

Qualitative Information on Quarterly Financial Results

(1) Explanation for Business Performance

During the third quarter of the consolidated cumulative period, the global economy remained resilient in the United States, supported mainly by consumer spending. In Europe, however, sluggish demand, particularly in the manufacturing sector, continued. In China, the recovery in consumer spending lacked strength, and the economy showed a weak trend. In addition, changes in U.S. trade policy, political tensions between Japan and China, the prolonged situation in Ukraine, and rising geopolitical risks due to escalating tensions in the Middle East continued to create an uncertain outlook.

In the electronic components market relevant to our group, demand for semiconductors and data centers remained favorable, driven by strong investment related to AI. In the industrial machinery market, recovery progressed as inventory adjustments in the market advanced. However, in the automotive market, demand remained sluggish, and uncertainty increased due to tariff-related issues.

Under these circumstances, our group formulated the Fourth Medium-Term Management Plan of the Yamaichi Electronics Group, a three-year plan with FY2023 as the first year (from the fiscal year that ended March 2024 to the fiscal year ending March 2026). Through this plan, we aim to grow into a company that provides high-quality products and services and achieves a high level of customer satisfaction, while working closely with customers through global collaboration to create products that contribute to future value creation. As part of our management strategy, we are further deepening our growth strategy and structural reforms to grow into a company that can meet customer needs, while further strengthening our financial position and reinforcing our management foundation for future growth. Based on this Medium-Term Management Plan, in anticipation of increasing global semiconductor demand, our group has been strengthening its stable supply system for semiconductor sockets. At the same time, we have been making investments to expand production capacity and continuing initiatives to reduce costs through further productivity improvements and quality enhancements, enabling us to respond promptly and efficiently to increasingly diverse customer needs, including connectors for communication equipment, automotive devices, and industrial machinery.

As a result, the third quarter of the consolidated cumulative period recorded net sales of 39,595 million yen (an increase of 9.6% year-on-year), operating profit of 9,312 million yen (an increase of 29.1% year-on-year), ordinary profit of 9,623 million yen (an increase of 38.4% year-on-year), and profit attributable to owners of parent of 6,977 million yen (an increase of 55.6% year-on-year).

Our business performance on a segment-by-segment basis is shown below.

[Test Solutions Business]

In the test socket field, sales of our mainstay products for smartphones, PCs, and automotive applications remained strong. In the burn-in socket field, sales and profits were affected by deferred investment, particularly in products for automotive logic semiconductors. However, in products for memory semiconductors, investment resumed in the second half of the fiscal year, resulting in a recovery trend. In addition, the overall business was affected on the profit side by higher prices of raw materials such as gold and copper, as well as by the appreciation of the yen compared with the same period of the previous year.

As a result, our business performance resulted in net sales of 20,389 million yen (a decrease of 3.1% year-on-year), and operating profit was 5,996 million yen (a decrease of 10.4% year-on-year).

[Connector Solutions Business]

Products for communications equipment performed strongly, supported by the favorable performance of core network communications equipment and increased sales of new data center products, including AI-related products. Products for industrial machinery showed a recovery trend as signs of bottoming out in inventory adjustments began to appear among our main market customers in Europe. Products for automotive equipment, however, were sluggish due to weak global demand and the slowdown in EVs. Nevertheless, both net sales and operating profit reached record highs for the third-quarter cumulative period.

As a result, our business performance resulted in net sales of 18,058 million yen (an increase of 27.0% year-on-year) and operating profit of 3,113 million yen (an increase of 426.2% year-on-year).

[Optics-related Business]

With overall orders showing signs of recovery, products for the communications market performed steadily, and we worked to improve productivity and quality.

As a result, our business performance resulted in net sales of 1,147 million yen (an increase of 32.1% year-on-year) and operating profit of 164 million yen (compared with an operating loss of 42 million yen in the same period of the previous year).

(2) Explanation of Financial Conditions

(Assets)

At the end of the third quarter of the current consolidated fiscal period, our current assets amounted to 36,004 million yen, increasing 3,892 million yen from the end of the previous fiscal year. This was mainly due to increases of 3,787 million yen in cash and deposits and 1,822 million yen in notes and accounts receivable, despite a decrease of 1,940 million yen in deposits included in other current assets as a result of the purchase of treasury shares. Non-current assets totaled 22,302 million yen, an increase of 1,024 million yen from the end of the previous fiscal year. This was mainly due to an increase of 367 million yen in right-of-use assets associated with lease contracts, including the lease of the head office building of our consolidated subsidiary Yamaichi Electronics USA, Inc., as well as an increase of 347 million yen in intangible assets related to costs for the development of our next core system.

As a result, total assets amounted to 58,306 million yen, an increase of 4,917 million yen from the end of the previous fiscal year.

(Liabilities)

At the end of the third quarter of the current consolidated fiscal period, our current liabilities amounted to 10,721 million yen, increasing 278 million yen from the end of the previous fiscal year. This was mainly due to increases of 295 million yen in notes and accounts payable and 156 million yen in provision for directors' bonuses, as well as an increase in other current liabilities, primarily unpaid social insurance

premiums, due to the payment of winter bonuses, despite a decrease of 685 million yen in income taxes payable resulting from the payment of income taxes.

Non-current liabilities totaled 3,381 million yen, an increase of 111 million yen from the end of the previous fiscal year.

As a result, total liabilities amounted to 14,103 million yen, an increase of 389 million yen from the end of the previous fiscal year.

(Net assets)

At the end of the third quarter of the current consolidated fiscal period, total net assets were 44,203 million yen, increasing 4,527 million yen from the end of the previous fiscal year. This was mainly due to profit attributable to owners of parent of 6,977 million yen and an increase of 1,120 million yen in foreign currency translation adjustments resulting from the depreciation of the yen, despite dividends of surplus of 1,691 million yen and the purchase of treasury shares of 1,907 million yen.

As a result, the equity ratio amounted to 75.5% (74.0% at the end of the previous fiscal year).

(3) Explanations of Future Information, Including the Forecast of Consolidated Financial Results

With regard to the consolidated earnings forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026), which was previously announced on November 5, 2025, we have revised the forecast as outlined in the “Notice Regarding Revisions to the Full-year Earnings Forecast and Dividend Forecast” released today.

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
	Amount	Amount
(ASSETS)		
Current assets		
Cash and deposits	12,981,469	16,768,792
Notes and accounts receivable	6,971,142	8,793,172
Electronically recorded monetary claims	388,565	382,380
Merchandise and finished goods	3,519,294	3,360,843
Work in process	317,295	391,126
Raw materials and supplies	3,600,832	4,034,464
Other	4,362,194	2,323,357
Allowance for doubtful accounts	△28,454	△49,615
Total current assets	32,112,340	36,004,521
Non-current assets		
Property, plant and equipment		
Buildings and structures (Net amount)	5,665,389	5,596,436
Machinery, equipment and vehicles (Net amount)	3,126,309	3,082,179
Tools, furniture and fixtures (Net amount)	1,887,322	2,058,418
Land	4,242,908	4,268,620
Leased assets (Net amount)	43,603	70,850
Right-of-use assets (Net amount)	3,139,569	3,506,782
Construction in progress	428,627	596,893
Total property, plant and equipment	18,533,730	19,180,181
Intangible fixed assets	993,301	1,340,537
Investments and other assets		
Investment securities	65,042	71,319
Deferred tax assets	322,935	350,065
Net defined benefit asset	856,995	867,573
Other	505,466	492,663
Allowance for doubtful accounts	△0	△0
Total investments and other assets	1,750,440	1,781,622
Total non-current assets	21,277,471	22,302,341
Total assets	53,389,812	58,306,862

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
	Amount	Amount
(LIABILITIES)		
Current liabilities		
Notes and accounts payable	2,240,012	2,535,838
Short-term borrowings	3,251,191	3,119,580
Lease obligations	427,255	479,061
Income taxes payable	1,907,903	1,222,626
Provision for bonuses	681,257	622,406
Provision for directors' bonuses	—	156,500
Other	1,935,642	2,585,759
Total current liabilities	10,443,263	10,721,772
Non-current liabilities		
Long-term borrowings	370,000	40,000
Lease obligations	2,253,793	2,314,668
Provision for loss on litigation	161,269	183,368
Retirement benefit liability	94,439	135,424
Asset retirement obligations	39,788	41,396
Other	350,757	666,572
Total non-current liabilities	3,270,047	3,381,430
Total liabilities	13,713,311	14,103,203
(NET ASSETS)		
Shareholders' equity		
Capital stock	10,084,103	10,084,103
Capital surplus	1,648,007	1,648,007
Retained earnings	29,566,003	34,851,419
Treasury shares	△4,593,029	△6,500,188
Total shareholders' equity	36,705,084	40,083,342
Amount of other comprehensive income		
Valuation difference on available-for-sale securities	13,508	16,979
Foreign currency translation adjustments	2,845,558	3,965,986
Remeasurements of defined benefit plans	△30,505	△25,078
Total amount of other comprehensive income	2,828,561	3,957,887
Non-controlling interests	142,855	162,430
Total net assets	39,676,501	44,203,659
Total liabilities and total net assets	53,389,812	58,306,862

Consolidated Statements of Income

(Thousands of Yen)

	3Q period of previous year (From April 1, 2024 to December 31, 2024)	3Q period of current year (From April 1, 2025 to December 31, 2025)
	Amount	Amount
Net sales	36,136,523	39,595,572
Cost of sales	21,831,226	23,166,867
Gross profit	14,305,296	16,428,704
Selling, general and administrative expenses	7,089,564	7,116,318
Operating profit	7,215,732	9,312,385
Non-operating income		
Interests income	30,922	82,931
Dividend income	6,110	10,930
Foreign exchange gains	—	334,353
Gain on sales of scraps	8,915	10,823
Subsidy income	8,974	3,415
Insurance proceeds	20,323	1,891
Other	38,010	26,955
Total non-operating income	113,257	471,302
Non-operating expenses		
Interest expenses	147,724	142,748
Foreign exchange loss	110,741	—
Loss on disposal of fixed assets	39,057	13,590
Equipment relocation expenses	72,493	—
Other	6,529	3,486
Total non-operating expenses	376,547	159,824
Ordinary profit	6,952,442	9,623,864
Extraordinary income		
Gain on sales of non-current assets	11,559	453
Total extraordinary income	11,559	453
Extraordinary loss		
Loss on sales of non-current assets	—	1,241
Impairment loss	292,270	—
System failure response costs	52,005	—
Special retirement expenses	—	109,455
Total extraordinary losses	344,275	110,697
Profit before income taxes	6,619,726	9,513,621
Income taxes-current	2,163,775	2,529,514
Income taxes-deferred	△ 35,789	△ 9,150
Total income taxes	2,127,986	2,520,363
Profit	4,491,739	6,993,257
Profit attributable to non-controlling interests	7,026	16,233

Profit attributable to owners of parent	4,484,713	6,977,023
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Consolidated Statements of Comprehensive Income

(Thousands of yen)

	3Q period of previous year (From April 1, 2024 to December 31, 2024)	3Q period of current year (From April 1, 2025 to December 31, 2025)
	Amount	Amount
Profit	4,491,739	6,993,257
Other comprehensive income		
Valuation difference on available-for-sale securities	786	3,471
Foreign currency translation adjustments	455,534	1,123,769
Remeasurements of defined benefit plans	△37	5,426
Total other comprehensive income	456,283	1,132,666
Comprehensive income	4,948,023	8,125,924
(Attribute to)		
Comprehensive income attributable to owners of parent	4,937,859	8,106,349
Comprehensive income attributable to non-controlling interests	10,163	19,574