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September 9, 2025

Consolidated Financial Results for the Six Months (Interim Period) Ended July 31, 2025 (Under Japanese GAAP)

Company name: Mitsui High-tec, Inc.
 Listing: Tokyo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 6966
 URL: <https://www.mitsui-high-tec.com/>
 Representative: Yasunari Mitsui, President and Representative Director
 Inquiries: Masakiyo Uike, Director, Senior General Manager of Corporate Planning & Strategy Unit
 Telephone: +81-93-614-1111
 Scheduled date to file semi-annual securities report: September 9, 2025
 Scheduled date to commence dividend payments: October 9, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months (interim period) ended July 31, 2025 (from February 1, 2025 to July 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2025	108,334	4.2	6,347	(19.2)	5,978	(36.6)	4,189	(40.8)
July 31, 2024	103,969	11.1	7,850	(6.9)	9,431	(12.2)	7,075	(8.2)

Note: Comprehensive income For the six months ended July 31, 2025: ¥1,197 million [(89.4)%]
 For the six months ended July 31, 2024: ¥11,261 million [6.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
July 31, 2025	22.93	—
July 31, 2024	38.72	—

Note: The Company conducted a 5-for-1 stock split of common shares with an effective date of August 1, 2024. Basic earnings per share is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2025	234,394	109,327	46.5
January 31, 2025	223,698	110,327	49.2

Reference: Equity
 As of July 31, 2025: ¥108,988 million
 As of January 31, 2025: ¥109,984 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended January 31, 2025	Yen —	Yen 28.00	Yen —	Yen 12.00	Yen —
Fiscal year ending January 31, 2026	—	6.00			
Fiscal year ending January 31, 2026 (Forecast)			—	12.00	18.00

- Notes: 1. Revisions to the forecast of cash dividends most recently announced: None
2. The year-end dividend for the fiscal year ended January 31, 2025 shows the amount that takes into account the effect of the stock split due to conducting a 5-for-1 stock split of common shares with an effective date of August 1, 2024. The second quarter-end dividend per share and annual dividends per share for the fiscal year ended January 31, 2025 taking into account the stock split would be ¥5.6 and ¥17.6.

3. Consolidated earnings forecasts for the fiscal year ending January 31, 2026 (from February 1, 2025 to January 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
Fiscal year ending January 31, 2026	216,000	0.5	11,000	(31.3)	10,000	(41.0)	7,000	(42.7)	38.30

Note: Revisions to the forecast of financial results most recently announced: Yes

*** Notes**

- (1) Significant changes in scope of consolidation during the interim period: Yes
 Excluded company: 1 (Mitsui High-tec (Hong Kong), Ltd.)
 Note: For details, please refer to “Changes in the scope of consolidation or application of equity method” under “2. Semi-annual consolidated financial statements and significant notes thereto (3) Notes to semi-annual consolidated financial statements” on page 8.
- (2) Adoption of accounting treatment specific to the preparation of semi-annual 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: Yes
 (ii) Changes in accounting policies due to other reasons: Yes
 (iii) Changes in accounting estimates: Yes
 (iv) Restatement: None
 Note: For details, please refer to “Changes in accounting policies that are difficult to distinguish from changes in accounting estimates” under “2. Semi-annual consolidated financial statements and significant notes thereto (3) Notes to semi-annual consolidated financial statements” on page 8.
- (4) Number of issued shares (common shares)

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

As of July 31, 2025	197,334,325 shares
As of January 31, 2025	197,334,325 shares

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

As of July 31, 2025	14,584,665 shares
As of January 31, 2025	14,584,395 shares

- (iii) Average number of shares outstanding during the period (interim period)

Six months ended July 31, 2025	182,749,766 shares
Six months ended July 31, 2024	182,750,717 shares

- Notes: 1. The Company introduced a Board Benefit Trust (BBT), and the number of treasury shares at the end of the period includes the shares of the Company held by the Board Benefit Trust (BBT) (277,500 shares as of July 31, 2025 and 277,500 shares as of January 31, 2025). Furthermore, treasury shares excluded for the calculation of the average number of shares outstanding during the period (interim period) include the shares of the Company held by the Board Benefit Trust (BBT) (277,500 shares as of July 31, 2025 and 278,126 shares as of July 31, 2024).
2. The Company conducted a 5-for-1 stock split of common shares with an effective date of August 1, 2024. Average number of shares outstanding during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

- * Financial results reports for the six months (interim period) are exempt from requiring a review conducted by certified public accountants or an audit corporation.

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements, including consolidated earnings forecasts, contained in this document are based on information currently available to the Company. Actual earnings results may differ from the forecasts due to various factors.

For the suppositions that form the assumptions for earnings forecasts, please refer to “1. Overview of business results, etc., (2) Explanation of consolidated earnings forecasts and other forward-looking statements” on page 3 of the attached material.

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1. Overview of business results, etc.

(1) Overview of business results for the six months ended July 31, 2025

The economic environment surrounding the Group during the six months ended July 31, 2025 was on a gradual recovery trend overall, but the outlook remained uncertain, regarding trends in economic policies of the US, the slowing pace of the Chinese economy, unstable international conditions, and other factors.

With regard to the Group's major customers, in the automotive industry, electric vehicle-related demand remained strong.

In the semiconductor industry, although final demand for semiconductors for generative AI, etc. was firm, recovery of the final demand for legacy semiconductors was still lagging.

Under this business environment, with ultra-precise processing technology as its core, the Group sought to expand orders received for products and parts that contribute to resource and energy saving while strengthening its global supply system to respond to customer needs. Additionally, the entire Group worked to enhance productivity and to reduce costs.

As a result, for the six months ended July 31, 2025, while net sales amounted to ¥108,334 million (up 4.2% year on year), operating profit amounted to ¥6,347 million (down 19.2% year on year). Ordinary profit amounted to ¥5,978 million (down 36.6% year on year) mainly due to the impact of foreign exchange losses for foreign currency denominated financial assets, and profit attributable to owners of parent amounted to ¥4,189 million (down 40.8% year on year).

The outlook for demand in the automotive and semiconductor industry remains uncertain, but the entire Group will work together to continue increasing profit.

Regarding the depreciation method for property, plant and equipment of the Group, the Company previously mainly used the declining-balance method, but it changed to the straight-line method from the beginning of the six months ended July 31, 2025. Year-on-year comparisons are based on the figures for the six months of the previous fiscal year before the change. For details of the impact of this change on business results, please refer to "Changes in accounting policies that are difficult to distinguish from changes in accounting estimates" and "Notes on segment information, etc. 2. Matters related to changes in reportable segments, etc." under "2. Semi-annual consolidated financial statements and significant notes thereto (3) Notes to semi-annual consolidated financial statements."

Operating results by segment are as follows.

Tooling and Machine Tools

In the Tooling and Machine Tools Business, due to an increase in orders received for tooling, net sales amounted to ¥5,186 million (up 1.0% year on year) and operating profit amounted to ¥51 million (down 59.4% year on year).

Electronic Parts

In the Electronic Parts Business, demand for products used in in-vehicle applications and information terminals declined. However, net sales amounted to ¥28,753 million (up 2.3% year on year) due to the temporarily increased demand for consumer products and the price pass-on of soaring costs for main raw materials. Operating profit amounted to ¥1,578 million (down 34.0% year on year) mainly due to the significant impact of decreased orders for products used in in-vehicle applications and information terminals.

Electrical Parts

In the Electrical Parts Business, net sales amounted to ¥77,406 million (up 4.9% year on year) due to the response to firm demand for motor cores for drive and power generation applications for electric vehicles. Operating profit amounted to ¥5,325 million (down 0.1% year on year) as a result of increases in various costs in response to upfront investment.

Net sales for the above segment are presented including ¥3,012 million in intersegment net sales or transfers.

(2) Explanation of consolidated earnings forecasts and other forward-looking statements

Regarding the consolidated earnings forecasts for the fiscal year ending January 31, 2026, please refer to the “Notice Concerning Revisions to Full-Year Financial Results Forecasts” announced today (September 9, 2025).

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of January 31, 2025	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	44,384	49,426
Notes and accounts receivable - trade, and contract assets	32,354	29,307
Electronically recorded monetary claims - operating	3,958	3,947
Securities	5,500	7,000
Merchandise and finished goods	8,958	9,028
Work in process	3,747	3,365
Raw materials and supplies	4,206	4,571
Other	5,125	5,123
Allowance for doubtful accounts	(14)	(15)
Total current assets	108,220	111,756
Non-current assets		
Property, plant and equipment		
Buildings and structures	56,041	63,295
Accumulated depreciation	(28,896)	(30,079)
Buildings and structures, net	27,144	33,216
Machinery, equipment and vehicles	125,256	130,833
Accumulated depreciation	(74,119)	(76,746)
Machinery, equipment and vehicles, net	51,137	54,087
Tools, furniture and fixtures	28,820	29,569
Accumulated depreciation	(23,591)	(24,477)
Tools, furniture and fixtures, net	5,229	5,092
Land	8,452	8,447
Right-of-use assets	2,099	2,004
Accumulated depreciation	(1,431)	(1,401)
Right-of-use assets, net	667	603
Construction in progress	17,651	15,791
Total property, plant and equipment	110,282	117,237
Intangible assets	1,643	1,994
Investments and other assets		
Investment securities	1,548	1,528
Retirement benefit asset	1,028	1,058
Deferred tax assets	754	581
Other	219	237
Total investments and other assets	3,551	3,405
Total non-current assets	115,477	122,637
Total assets	223,698	234,394

(Millions of yen)

	As of January 31, 2025	As of July 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	23,378	22,986
Current portion of long-term borrowings	10,295	17,066
Income taxes payable	1,636	1,753
Provision for bonuses for directors (and other officers)	—	23
Lease liabilities	51	46
Other	8,965	10,821
Total current liabilities	44,327	52,696
Non-current liabilities		
Long-term borrowings	65,925	69,652
Retirement benefit liability	147	146
Provision for share awards for directors (and other officers)	—	34
Lease liabilities	102	85
Deferred tax liabilities	2,178	2,092
Long-term advances received	271	247
Long-term accounts payable - other	368	102
Other	50	7
Total non-current liabilities	69,043	72,369
Total liabilities	113,371	125,066
Net assets		
Shareholders' equity		
Share capital	16,403	16,403
Capital surplus	15,251	15,251
Retained earnings	70,068	72,061
Treasury shares	(3,657)	(3,657)
Total shareholders' equity	98,066	100,059
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	614	593
Deferred gains or losses on hedges	(0)	—
Foreign currency translation adjustment	11,346	8,357
Remeasurements of defined benefit plans	(42)	(21)
Total accumulated other comprehensive income	11,918	8,929
Non-controlling interests	342	338
Total net assets	110,327	109,327
Total liabilities and net assets	223,698	234,394

(2) Semi-annual consolidated statement of income and consolidated statement of comprehensive income**Semi-annual consolidated statement of income**

(Millions of yen)

	Six months ended July 31, 2024	Six months ended July 31, 2025
Net sales	103,969	108,334
Cost of sales	88,233	92,593
Gross profit	15,735	15,740
Selling, general and administrative expenses	7,884	9,393
Operating profit	7,850	6,347
Non-operating income		
Interest income	461	325
Foreign exchange gains	1,198	—
Other	187	167
Total non-operating income	1,847	493
Non-operating expenses		
Interest expenses	135	215
Foreign exchange losses	—	226
Loss on valuation of derivatives	—	154
Loss on sale and retirement of non-current assets	70	181
Other	60	83
Total non-operating expenses	266	861
Ordinary profit	9,431	5,978
Extraordinary income		
Subsidy income	263	74
Gain on reversal of foreign currency translation adjustment	—	* 297
Total extraordinary income	263	371
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	87	32
Total extraordinary losses	87	32
Profit before income taxes	9,607	6,317
Income taxes	2,517	2,130
Profit	7,090	4,186
Profit (loss) attributable to non-controlling interests	14	(2)
Profit attributable to owners of parent	7,075	4,189

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended July 31, 2024	Six months ended July 31, 2025
Profit	7,090	4,186
Other comprehensive income		
Valuation difference on available-for-sale securities	74	(21)
Deferred gains or losses on hedges	25	0
Foreign currency translation adjustment	4,045	(2,989)
Remeasurements of defined benefit plans, net of tax	25	21
Total other comprehensive income	4,171	(2,988)
Comprehensive income	11,261	1,197
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,246	1,200
Comprehensive income attributable to non-controlling interests	14	(2)

(3) Notes to semi-annual consolidated financial statements**Notes on premise of going concern**

Not applicable.

Changes in the scope of consolidation or application of equity method

Effective from the six months ended July 31, 2025, Mitsui High-tec (Hong Kong), Ltd. has been excluded from the scope of consolidation as it has completed the distribution of its residual assets in June 2025 via liquidation proceedings, local dissolution and deregistration procedures have been initiated, and the completion of liquidation is anticipated.

Changes in accounting policies

Application of the “Accounting Standard for Current Income Taxes,” Etc.

The Company has applied the “Accounting Standard for Current Income Taxes” (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022), “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No. 25, October 28, 2022), and “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022) from the beginning of the six months ended July 31, 2025. These changes have no impact on the semi-annual consolidated financial statements.

Application of the “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules,” Etc.

The Company has applied the “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules” (ASBJ Practical Solution No. 46, March 22, 2024) from the beginning of the six months ended July 31, 2025. As the Company has applied the treatment in paragraph 7 of the Practical Solution, the Company does not record current taxes related to the Global Minimum Tax Rules in the semi-annual consolidated financial statements.

Changes in accounting policies that are difficult to distinguish from changes in accounting estimates

Changes in depreciation methods for property, plant and equipment

Regarding the depreciation method for property, plant and equipment of the Group, the Company previously mainly used the declining-balance method (except for buildings (excluding facilities attached to buildings) acquired on or after April 1, 1998, and facilities attached to buildings and structures acquired on or after April 1, 2016, for which the straight-line method was used), but it changed to the straight-line method from the six months ended July 31, 2025.

The Group is promoting capital investment to strengthen competitiveness and increase production capacity, as well as generalization of production facilities. Taking into consideration the expected standardized consumption of the economic benefits through the steady use of property, plant and equipment going forward, the Company has determined that the straight-line method more accurately reflects the economic reality.

As a result of this change, operating profit, ordinary profit, and profit before income taxes before income taxes for the six months ended July 31, 2025, increased by ¥764 million each compared with those calculated using the previous method.

Notes to semi-annual consolidated statement of income

- * Gain on reversal of foreign currency translation adjustment included in extraordinary income was recorded as a result of the exclusion of Mitsui High-tec (Hong Kong), Ltd. from the scope of the Company's consolidated subsidiaries.

Notes on segment information, etc.

[Segment information]

Six months ended July 31, 2024

Information on the amounts of net sales and profit or loss by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Tooling and Machine Tools	Electronic Parts	Electrical Parts	Total	Adjustments (Note) 1	Amount recorded in the semi- annual consolidated statement of income (Note) 2
Net sales						
Revenue from contracts with customers	2,080	28,107	73,781	103,969	—	103,969
Net sales to external customers	2,080	28,107	73,781	103,969	—	103,969
Intersegment net sales or transfers	3,056	—	—	3,056	(3,056)	—
Total	5,137	28,107	73,781	107,025	(3,056)	103,969
Segment profit	127	2,391	5,329	7,848	2	7,850

Notes: 1. Adjustment to segment profit of ¥2 million is mainly internal income in intersegment transaction eliminations.

2. Segment profit is adjusted to operating profit in the semi-annual consolidated statement of income.

Six months ended July 31, 2025

1. Information on the amounts of net sales and profit or loss by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Tooling and Machine Tools	Electronic Parts	Electrical Parts	Total	Adjustments (Note) 1	Amount recorded in the semi- annual consolidated statement of income (Note) 2
Net sales						
Revenue from contracts with customers	2,174	28,753	77,406	108,334	—	108,334
Net sales to external customers	2,174	28,753	77,406	108,334	—	108,334
Intersegment net sales or transfers	3,012	—	—	3,012	(3,012)	—
Total	5,186	28,753	77,406	111,346	(3,012)	108,334
Segment profit	51	1,578	5,325	6,955	(608)	6,347

Notes: 1. Adjustment to segment profit of negative ¥608 million mainly consists of general and administrative expenses not attributable to the reportable segments.

2. Segment profit is adjusted to operating profit in the semi-annual consolidated statement of income.

2. Matters related to changes in reportable segments, etc.

Changes in depreciation methods for property, plant and equipment

As stated in “Changes in accounting policies that are difficult to distinguish from changes in accounting estimates,” regarding the depreciation method for property, plant and equipment of the Group, the Company previously mainly used the declining-balance method, but it changed to the straight-line method from the six months ended July 31, 2025.

As a result of this change, segment profit for the six months ended July 31, 2025, increased by ¥130 million in the Tooling and Machine Tools Business, increased by ¥123 million in the Electronic Parts Business, and increased by ¥663 million in the Electrical Parts Business compared to those calculated using the previous method.

Notes when there are significant changes in amounts of shareholders' equity

Not applicable.

Significant events after the period

Not applicable.