

Consolidated Financial Summary for the Cumulative Third Quarter of FY2026

(April 1, 2025 – December 31, 2025)

TS TECH Co.,Ltd.

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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Consolidated Financial Summary for the Cumulative Third Quarter of FY2026 (under IFRS)

February 6, 2026

Company name: TS TECH CO., LTD. Stock exchange listing: Tokyo Stock Exchange
 Stock code: 7313 URL: <https://www.tstech.co.jp/>
 Representative: Masanari Yasuda, President
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 Scheduled date of commencement of dividend payment: -
 Preparation of supplementary explanatory material: None
 Semi-annual results briefing: None

(Amounts of less than one million yen are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Cumulative Third Quarter of FY2026 (April 1, 2025 – December 31, 2025)

(1) Consolidated Financial Results (Cumulative Total)

(%: year-on-year change)

	Revenue		Operating income		Income before tax		Net income		Income attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Third quarter of FY2026	309,968	(8.7)	5,634	(50.3)	9,819	(31.0)	6,831	(31.6)	4,656	(42.6)	20,289	33.5
Third quarter of FY2025	339,619	3.1	11,332	(19.3)	14,220	(18.7)	9,994	(18.4)	8,112	(13.4)	15,203	(38.4)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Third quarter of FY2026	39.27	—
Third quarter of FY2025	65.94	—

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
Third quarter of FY2026	425,892	326,538	309,534	72.7	2,636.32
FY2025	432,366	325,686	306,302	70.8	2,568.48

2. Cash Dividends

	Annual cash dividends per share				
	End of 1Q	End of 2Q	End of 3Q	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY2025	—	40.00	—	43.00	83.00
FY2026	—	44.00	—	—	—
FY2026 (forecast)	—	—	—	46.00	90.00

(Note) Revision from the most recent announcement of cash dividends forecasts: No

3. Consolidated Forecasts for FY2026 (April 1, 2025 – March 31, 2026)

(%: year-on-year change)

	Revenue		Operating income		Income before tax		Net income		Income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2026	420,000	(8.8)	12,000	(27.0)	15,500	(22.7)	9,500	(16.0)	7,000	(18.9)	59.25

(Note) Revision from the most recent announcement of consolidated financial forecasts: No

- (1) Significant changes in the scope of consolidation during the period: Yes
- | | | | |
|----------------|-----------------------------------|----------|--------------------------------|
| Newly included | 1 company | Excluded | 1 company |
| | CHONGQING TS AUTO PARTS CO., LTD. | | SUN CHEMICAL INDUSTRY CO.,LTD. |

(Note) For additional information, please refer to “(5) Notes Concerning Condensed Quarterly Consolidated Financial Statements, Significant Changes in the Scope of Consolidation During the Period” on p. 13 in “2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto” of the attached document.

(2) Changes in accounting policies and accounting estimates

- | | |
|---|------|
| 1) Changes in accounting policies required by IFRS: | None |
| 2) Changes other than 1): | None |
| 3) Changes in accounting estimates: | None |

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the term including treasury stock	3Q of FY2026	124,000,000 shares	FY2024	136,000,000 shares
2) Number of treasury stock at the end of the term	3Q of FY2026	6,588,467 shares	FY2024	16,745,436 shares
3) Average number of shares during the term (cumulative)	3Q of FY2026	118,558,857 shares	3Q of FY2025	123,027,570 shares

* Review of attached Quarterly Consolidated Financial Statements by certified public accountants or audit firms: None

* Explanation regarding the appropriate use of forecasts of financial results and other notes

The consolidated forecasts are projections made by the company management on the basis of information available at the time of preparation. For that reason, they involve risks and uncertainties.

Accordingly, we request that readers of this document avoid making investment decisions based exclusively on these forecasts. Please bear in mind the possibility that actual results may differ materially from these forecasts due to various important factors. Readers are asked to proceed to “(3) Qualitative Information Concerning Consolidated Forecasts” on page 4 for assumptions and other information that form the premises for the operating results forecast.

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1. Qualitative Information Concerning Results

(1) Qualitative Information Concerning Consolidated Financial Results

Revenue for the cumulative third quarter of FY2026 (April 1, 2025 – December 31, 2025) was 309,968 million yen on a consolidated basis, 29,650 million yen (8.7%) lower than for the same period of the previous year. The decline was attributable primarily to the impact of lower production for major customers and foreign exchange rates (-5,607 million yen), despite improvements in the model mix.

In terms of profit, operating income was 5,634 million yen, a decline of 5,698 million yen (50.3%), including the impact of foreign exchange rates (-464 million yen), from the same period of the previous year. The decline was attributable primarily to lower revenue and rising expenses, despite further efforts to cut costs. In addition, income attributable to owners of parent was 4,656 million yen, 3,456 million yen (42.6%) lower than for the same period of the previous year. Contributing factors included the impact of foreign exchange rates (-415 million yen).

* USD/JPY average exchange rate: 3Q FY2025: ¥152.6 3Q FY2026: ¥148.7

* CNY/JPY average exchange rate: 3Q FY2025: ¥21.2 3Q FY2026: ¥20.8

Operating performance by segment is as follows.

(Japan)

(Unit: Million yen)

	Cumulative third quarter of FY2025	Cumulative third quarter of FY2026	Difference	Change Rate
Revenue	77,692	80,271	2,578	3.3%
Operating income	7,036	7,159	122	1.7%

Main factors for year-on-year change

Revenue Revenue slightly increased by improvement in the model mix and the effect of higher production for major customers.

Operating income Operating income remained comparable to the same period of the previous year by higher revenue.

(Americas)

(Unit: Million yen)

	Cumulative third quarter of FY2025	Cumulative third quarter of FY2026	Difference	Change Rate
Revenue	193,269	173,797	(19,471)	(10.1)%
Operating income (loss)	3,170	(1,232)	(4,403)	-%

Main factors for year-on-year change

Revenue Despite improvements in the model mix, revenue fell due to various other factors, including the impact of foreign exchange rates and significantly lower production attributable to supply chain factors at major customers.

Operating income Operating income decreased due to lower revenue and higher expenses.

(China)

(Unit: Million yen)

	Cumulative third quarter of FY2025	Cumulative third quarter of FY2026	Difference	Change Rate
Revenue	56,269	46,200	(10,068)	(17.9)%
Operating income	5,517	5,991	473	8.6%

Main factors for year-on-year change

Revenue Revenue decreased due to changes in the model mix and fluctuations in foreign exchange rates.

Operating income Operating income increased by the effect of lower expenses, despite lower revenue.

(Asia and Europe)

(Unit: Million yen)

	Cumulative third quarter of FY2025	Cumulative third quarter of FY2026	Difference	Change Rate
Revenue	32,176	30,024	(2,151)	(6.7)%
Operating income (loss)	309	(988)	(1,297)	-%

Main factors for year-on-year change

Revenue Despite improvements in the model mix, revenue declined for various other reasons, including the impact of lower production for major customers.

Operating income Operating income decreased due to lower revenue and higher expenses.

Sales by business segment are as follows:

(Unit: Million yen)

	Cumulative third quarter of FY2025		Cumulative third quarter of FY2026		Difference	Change Rate
		Sales ratio		Sales ratio		
Motorcycles	5,831	1.7 %	6,531	2.1 %	699	12.0 %
Automobiles	317,011	93.3 %	285,914	92.2 %	(31,096)	(9.8) %
(Seats)	290,263	85.5 %	262,376	84.6 %	(27,886)	(9.6) %
(Interior products)	26,747	7.9 %	23,537	7.6 %	(3,209)	(12.0) %
Other businesses	16,776	4.9 %	17,522	5.7 %	746	4.5 %
Total	339,619	100.0 %	309,968	100.0 %	(29,650)	(8.7) %

(2) Qualitative Information Concerning Consolidated Financial Position

(Assets)

Assets at the end of the third quarter of FY2026 was 425,892 million yen, with a decrease of 6,474 million yen from the end of the previous consolidated fiscal year. This decline was due mainly to a decrease in cash and cash equivalents following the acquisition of treasury stock and dividend payments, while a general increase in assets due to foreign exchange translations and other factors.

(Liabilities)

Liabilities at the end of the third quarter of FY2026 was 99,354 million yen, with a decrease of 7,325 million yen from the end of the previous consolidated fiscal year. This change was due mainly to a decline in trade and other payables on fewer orders from major customers, while a general increase in liabilities resulting from foreign exchange translations and other factors.

(Equity)

Equity at the end of the third quarter of FY2026 was 326,538 million yen, with an increase of 851 million yen from the end of the previous consolidated fiscal year. This change was due mainly to an increase in other components of equity attributable to factors such as an increase in differences on translation from foreign operations, while lower retained earnings and non-controlling interests due to dividend payment.

(3) Qualitative Information Concerning Consolidated Forecasts

Based on consolidated operating results for the cumulative Third quarter of FY2026, current trends in orders from major customers, foreign exchange rate trends, and other considerations, the Company is keeping the consolidated forecasts announced November 14, 2025 unchanged.

2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Unit: Million yen)

	FY2025 (As of March 31, 2025)	Third quarter of FY2026 (As of December 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	111,543	77,446
Trade and other receivables	69,907	63,203
Other financial assets	22,249	16,137
Inventories	41,103	51,260
Income taxes receivables	3,952	4,341
Other current assets	6,277	14,850
Total current assets	255,033	227,240
Non-current assets		
Property, plant and equipment	93,780	102,163
Intangible assets	14,240	14,487
Investments accounted for using the equity method	19,565	20,169
Other financial assets	35,001	46,870
Defined benefit assets	9,572	9,814
Deferred tax assets	4,825	4,713
Other non-current assets	347	432
Total non-current assets	177,333	198,652
Total assets	432,366	425,892

(Unit: Million yen)

	FY2025 (As of March 31, 2025)	Third quarter of FY2026 (As of December 31, 2025)
Liabilities and equity		
Current liabilities		
Trade and other payables	78,483	72,922
Other financial liabilities	1,069	1,293
Income tax payables	4,072	2,322
Provisions	893	427
Other current liabilities	6,617	6,353
Total current liabilities	91,135	83,320
Non-current liabilities		
Other financial liabilities	4,689	5,207
Defined benefit liabilities	2,132	2,372
Provisions	130	123
Deferred tax liabilities	7,305	7,067
Other non-current liabilities	1,286	1,263
Total non-current liabilities	15,544	16,033
Total liabilities	106,679	99,354
Equity		
Capital stock	4,700	4,700
Capital surplus	5,403	5,326
Treasury stock	(26,999)	(11,030)
Retained earnings	268,654	243,619
Other components of equity	54,543	66,918
Total equity attributable to owners of parent	306,302	309,534
Non-controlling interests	19,383	17,003
Total equity	325,686	326,538
Total liabilities and equity	432,366	425,892

(2) Condensed Quarterly Consolidated Statements of Income and Comprehensive Income
Condensed Quarterly Consolidated Statement of Income
Consolidated Cumulative Third Quarter

(Unit: Million yen)

	Consolidated cumulative third quarter of FY2025 (April 1, 2024 – December 31, 2024)	Consolidated cumulative third quarter of FY2026 (April 1, 2025 – December 31, 2025)
Revenue	339,619	309,968
Cost of sales	(295,024)	(273,416)
Gross profit	44,594	36,551
Selling, general and administrative expenses	(35,114)	(32,651)
Other income	2,235	1,945
Other expenses	(382)	(211)
Operating income	11,332	5,634
Finance income	3,491	3,773
Finance costs	(610)	(216)
Share of profit (loss) of investments accounted for using the equity method	7	628
Income before tax	14,220	9,819
Income tax expense	(4,226)	(2,988)
Net income	9,994	6,831
Income attributable to		
Owners of parent	8,112	4,656
Non-controlling interests	1,881	2,174
Net income	9,994	6,831
Earnings per share		
Basic earnings per share (yen)	65.94	39.27
Diluted earnings per share (yen)	-	-

Condensed Quarterly Consolidated Statement of Comprehensive Income
Consolidated Cumulative Third Quarter

(Unit: Million yen)

	Consolidated cumulative third quarter of FY2025 (April 1, 2024 – December 31, 2024)	Consolidated cumulative third quarter of FY2026 (April 1, 2025 – December 31, 2025)
Net income	9,994	6,831
Other comprehensive income		
Components that will not be reclassified subsequently to net profit or loss		
Remeasurements of defined benefits plans	(7)	13
Financial assets measured at fair value through other comprehensive income	(2,709)	3,179
Share of other comprehensive income of associates accounted for using the equity method	(77)	99
Total components that will not be reclassified subsequently to net profit or loss	(2,794)	3,291
Components that may be reclassified subsequently to net profit or loss		
Differences on translation from foreign operations	7,724	9,968
Share of other comprehensive income of associates accounted for using the equity method	279	198
Total components that may be reclassified subsequently to net profit or loss	8,003	10,167
Other comprehensive income, net of tax	5,209	13,458
Comprehensive income for the period	15,203	20,289
Comprehensive income for the period attributable to		
Owners of parent	12,342	17,031
Non-controlling interests	2,861	3,258
Comprehensive income for the period	15,203	20,289

(3) Condensed Quarterly Consolidated Statement of Changes in Equity
Consolidated Cumulative Third Quarter of FY2025 (April 1, 2024 – December 31, 2024)

(Unit: Million yen)

	Equity attributable to owners of parent				
	Capital stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity
Balance at the beginning of the fiscal year	4,700	5,381	(12,434)	269,715	59,569
Comprehensive income					
Net income				8,112	
Other comprehensive income					4,229
Total comprehensive income	-	-	-	8,112	4,229
Transactions with owners, etc.					
Dividends				(9,691)	
Acquisition of treasury stock		(35)	(14,999)		
Disposal of treasury stock		(38)	434		
Cancellation of treasury stock					
Share-based payments		73			
Other transfer of negative balance of capital surplus					
Others		0	0		
Total transactions with owners, etc.	-	(1)	(14,564)	(9,691)	-
Balance at the end of the period	4,700	5,380	(26,998)	268,136	63,799

	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at the beginning of the fiscal year	326,932	21,771	348,703
Comprehensive income			
Net income	8,112	1,881	9,994
Other comprehensive income	4,229	980	5,209
Total comprehensive income	12,342	2,861	15,203
Transactions with owners, etc.			
Dividends	(9,691)	(5,048)	(14,739)
Acquisition of treasury stock	(15,035)		(15,035)
Disposal of treasury stock	396		396
Cancellation of treasury stock	-		-
Share-based payments	73		73
Other transfer of negative balance of capital surplus	-		-
Others	0		0
Total transactions with owners, etc.	(24,257)	(5,048)	(29,305)
Balance at the end of the period	315,017	19,584	334,601

Consolidated Cumulative Third Quarter of FY2026 (April 1, 2025 – December 31, 2025)

(Unit: Million yen)

	Equity attributable to owners of parent				
	Capital stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity
Balance at the beginning of the fiscal year	4,700	5,403	(26,999)	268,654	54,543
Comprehensive income					
Net income				4,656	
Other comprehensive income					12,375
Total comprehensive income	-	-	-	4,656	12,375
Transactions with owners, etc.					
Dividends				(10,352)	
Acquisition of treasury stock		(1)	(3,622)		
Disposal of treasury stock		(206)	243		
Cancellation of treasury stock		(19,347)	19,347		
Share-based payments		211			
Other transfer of negative balance of capital surplus		19,268		(19,268)	
Others				(71)	
Total transactions with owners, etc.	-	(76)	15,968	(29,691)	-
Balance at the end of the period	4,700	5,326	(11,030)	243,619	66,918

	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at the beginning of the fiscal year	306,302	19,383	325,686
Comprehensive income			
Net income	4,656	2,174	6,831
Other comprehensive income	12,375	1,083	13,458
Total comprehensive income	17,031	3,258	20,289
Transactions with owners, etc.			
Dividends	(10,352)	(5,669)	(16,021)
Acquisition of treasury stock	(3,624)		(3,624)
Disposal of treasury stock	36		36
Cancellation of treasury stock	-		-
Share-based payments	211		211
Other transfer of negative balance of capital surplus	-		-
Others	(71)	30	(40)
Total transactions with owners, etc.	(13,799)	(5,638)	(19,438)
Balance at the end of the period	309,534	17,003	326,538

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Million yen)

	Consolidated cumulative third quarter of FY2025 (April 1, 2024 – December 31, 2024)	Consolidated cumulative third quarter of FY2026 (April 1, 2025 – December 31, 2025)
Cash flows from operating activities		
Income before tax	14,220	9,819
Depreciation and amortization	10,468	10,700
Impairment loss	101	37
Loss (gain) on disposal of non-current assets	(1,459)	(1,220)
Finance income and finance costs	(2,781)	(2,740)
Share of profit of investments accounted for using the equity method	(7)	(628)
Decrease (increase) in trade and other receivables	2,077	10,054
Decrease (increase) in lease receivables	1,324	1,147
Decrease (increase) in inventories	(4,718)	(7,906)
Increase (decrease) in trade and other payables	4,200	(10,318)
Increase or decrease in net defined benefit asset or liability	121	(136)
Increase (decrease) in provisions	(75)	(476)
Others	528	949
Subtotal	24,000	9,282
Interest income received	2,023	1,652
Dividend income received	1,743	1,691
Interest expenses paid	(610)	(184)
Income taxes paid	(7,669)	(13,488)
Cash flows from operating activities	19,487	(1,045)
Cash flows from investing activities		
Payments into time deposits	(23,887)	(27,580)
Proceeds from withdrawal of time deposits	13,297	30,347
Purchase of property, plant and equipment	(11,722)	(14,408)
Proceeds from sales of property, plant and equipment	2,338	2,077
Purchase of intangible assets	(5,038)	(2,095)
Purchase of equity instruments	(4,159)	(3,884)
Net decrease (increase) in deposits for purchase of equity instruments	-	(97)
Proceeds from sales of equity instruments	5	0
Payments of loans receivable	(117)	(153)
Collection of loans receivable	235	115
Others	5	(68)
Cash flows from investing activities	(29,041)	(15,748)

(Unit: Million yen)

	Consolidated cumulative third quarter of FY2025 (April 1, 2024 – December 31, 2024)	Consolidated cumulative third quarter of FY2026 (April 1, 2025 – December 31, 2025)
Cash flows from financing activities		
Repayments of lease liabilities	(1,251)	(944)
Purchase of treasury stock	(14,999)	(3,603)
Net decrease (increase) in deposits for purchase of treasury stock	-	(396)
Cash dividends paid	(9,700)	(10,352)
Cash dividends paid to non-controlling interests	(5,061)	(5,861)
Cash flows from financing activities	(31,013)	(21,158)
Effect of exchange rate change on cash and cash equivalents	3,464	3,765
Decrease in cash and cash equivalents	(37,102)	(34,187)
Cash and cash equivalents at the beginning of the period	150,755	111,543
Increase in cash and cash equivalents attributable to newly consolidated subsidiary	-	90
Cash and cash equivalents at the end of the period	113,652	77,446

(5) Notes Concerning Condensed Quarterly Consolidated Financial Statements

(Notes regarding the assumption of a going concern)

There are no applicable issues.

(Notes Concerning Segment Information)

Information about revenue, profits, or losses for reportable segments

Consolidated Cumulative Third Quarter of FY2025 (April 1, 2024 – December 31, 2024)

(Unit: Million yen)

	Reportable segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	62,533	192,573	54,323	30,189	339,619	-	339,619
Inter-segment transfer	15,159	696	1,946	1,986	19,787	(19,787)	-
Total	77,692	193,269	56,269	32,176	359,406	(19,787)	339,619
Segment profits	7,036	3,170	5,517	309	16,034	(4,701)	11,332
Finance income and finance costs	-	-	-	-	-	-	2,880
Share of profit of investments accounted for using the equity method	-	-	-	-	-	-	7
Income before tax	-	-	-	-	-	-	14,220

- (Notes)
- Adjustments of (4,701) million yen for segment profits include a deduction of (131) million yen for transactions among segments and operating expenses of (4,570) million yen associated with the administrative division at the parent company headquarters, which could not be allocated.
 - The profit of reportable segments is based on operating income as presented in the condensed quarterly consolidated statement of profit or loss.

Consolidated Cumulative Third Quarter of FY2026 (April 1, 2025 – December 31, 2025)

(Unit: Million yen)

	Reportable segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	64,714	173,406	44,303	27,544	309,968	-	309,968
Inter-segment transfer	15,556	391	1,896	2,480	20,325	(20,325)	-
Total	80,271	173,797	46,200	30,024	330,293	(20,325)	309,968
Segment profits (losses)	7,159	(1,232)	5,991	(988)	10,929	(5,295)	5,634
Finance income and finance costs	-	-	-	-	-	-	3,557
Share of loss of investments accounted for using the equity method	-	-	-	-	-	-	628
Income before tax	-	-	-	-	-	-	9,819

- (Notes)
- Adjustments of (5,295) million yen for segment profits include a deduction of (420) million yen for transactions among segments and operating expenses of (4,875) million yen associated with the administrative division at the parent company headquarters, which could not be allocated.
 - The profit of reportable segments is based on operating income as presented in the condensed quarterly consolidated statement of profit or loss.

(Significant changes in the scope of consolidation during the period)

The Group merged its consolidated subsidiary SUN CHEMICAL INDUSTRY CO., LTD. to TS PARTS & SERVICE CO., LTD. during the first quarter of the consolidated fiscal period. As a result, SUN CHEMICAL INDUSTRY CO., LTD. has been excluded from the scope of consolidation effective in the first quarter.

The Group included CHONGQING TS AUTO PARTS CO., LTD. in the scope of consolidation from the second quarter of the consolidated fiscal period.