

August 8, 2025

Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Based on Japanese GAAP)

Company name: HAGIWARA ELECTRIC HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 7467
 URL: <https://www.hagiwara.co.jp/>
 Representative: Representative Director, President Executive Officer Moritaka Kimura
 Inquiries: Director, Managing Executive Officer Takuma Oyama
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 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 June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	59,461	(4.3)	881	(52.6)	624	(66.7)	202	(83.4)
June 30, 2024	62,148	23.1	1,859	(25.6)	1,872	(26.0)	1,215	(28.7)

Note: Comprehensive income For the three months ended June 30, 2025: ¥(119) million [-%]
 For the three months ended June 30, 2024: ¥1,540 million [(19.2)%]

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	20.30	-
June 30, 2024	122.06	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	130,431	51,599	37.9
March 31, 2025	130,161	52,978	39.0

Reference: Equity
 As of June 30, 2025: ¥49,464 million
 As of March 31, 2025: ¥50,814 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
Fiscal year ended March 31, 2025	-	90.00	-	95.00	185.00
Fiscal year ending March 31, 2026	-	-	-	-	-
Fiscal year ending March 31, 2026 (Forecast)	-	90.00	-	95.00	185.00

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

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

(Percentages indicate year-on-year changes for the fiscal year, and quarter-on-quarter changes for the quarter.)

	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
Second quarter (cumulative)	125,000	(5.1)	2,250	(39.7)	1,750	(45.5)	850	(58.9)	85.30
Full year	270,000	4.4	6,900	(3.0)	5,900	(5.0)	3,600	(2.7)	361.27

Note: Revisions to the earnings forecasts most recently announced: Yes

For revisions to the consolidated earnings forecasts, please refer to the "Notice Regarding Revision to the Earnings Forecast for the Fiscal Year and Announcement of Mid-year Earnings Forecast" announced today (August 8, 2025).

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2025: None

(2) Application 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 June 30, 2025	10,118,000 shares
As of March 31, 2025	10,118,000 shares

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

As of June 30, 2025	153,122 shares
As of March 31, 2025	153,044 shares

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

Three months ended June 30, 2025	9,964,914 shares
Three months ended June 30, 2024	9,962,495 shares

Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	13,534	11,413
Notes and accounts receivable - trade, and contract assets	39,937	37,101
Electronically recorded monetary claims - operating	7,608	9,146
Securities	-	300
Merchandise and finished goods	48,362	53,169
Work in process	1,318	1,207
Raw materials and supplies	1,472	1,311
Other	6,102	5,423
Allowance for doubtful accounts	(13)	(13)
Total current assets	118,323	119,059
Non-current assets		
Property, plant and equipment	4,649	4,761
Intangible assets		
Goodwill	2,643	2,474
Other	1,026	1,030
Total intangible assets	3,669	3,504
Investments and other assets		
Other	3,548	3,135
Allowance for doubtful accounts	(29)	(29)
Total investments and other assets	3,519	3,105
Total non-current assets	11,837	11,371
Total assets	130,161	130,431

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,116	20,587
Electronically recorded obligations - operating	3,446	3,214
Short-term borrowings	8,681	13,680
Current portion of long-term borrowings	6,052	5,802
Income taxes payable	1,097	239
Provision for product warranties	11	11
Provision for loss on orders received	9	16
Other	8,381	5,833
Total current liabilities	47,795	49,385
Non-current liabilities		
Bonds payable	10,000	10,000
Long-term borrowings	18,665	18,465
Other	722	982
Total non-current liabilities	29,387	29,447
Total liabilities	77,183	78,832
Net assets		
Shareholders' equity		
Share capital	6,099	6,099
Capital surplus	6,621	6,621
Retained earnings	36,074	35,149
Treasury shares	(280)	(280)
Total shareholders' equity	48,514	47,589
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	475	466
Deferred gains or losses on hedges	(0)	(0)
Foreign currency translation adjustment	1,725	1,311
Remeasurements of defined benefit plans	99	97
Total accumulated other comprehensive income	2,299	1,874
Non-controlling interests	2,164	2,134
Total net assets	52,978	51,599
Total liabilities and net assets	130,161	130,431

Consolidated statements of income (cumulative) and comprehensive income (cumulative)
Consolidated statements of income(cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	62,148	59,461
Cost of sales	56,928	55,080
Gross profit	5,219	4,381
Selling, general and administrative expenses	3,359	3,499
Operating profit	1,859	881
Non-operating income		
Interest income	1	1
Dividend income	12	12
Foreign exchange gains	51	-
Other	39	6
Total non-operating income	104	20
Non-operating expenses		
Interest expenses	66	134
Interest expenses on bonds	10	10
Loss on redemption of securities	5	-
Foreign exchange losses	-	111
Other	8	21
Total non-operating expenses	91	277
Ordinary profit	1,872	624
Extraordinary income		
Gain on sale of investment securities	23	15
Total extraordinary income	23	15
Extraordinary losses		
Loss on disposal of non-current assets	0	0
Loss on sale of investment securities	-	4
Total extraordinary losses	0	5
Profit before income taxes	1,896	633
Income taxes	666	426
Profit	1,229	207
Profit attributable to non-controlling interests	13	5
Profit attributable to owners of parent	1,215	202

Consolidated statements of comprehensive income(cumulative)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,229	207
Other comprehensive income		
Valuation difference on available-for-sale securities	(32)	(8)
Deferred gains or losses on hedges	(4)	(0)
Foreign currency translation adjustment	344	(316)
Remeasurements of defined benefit plans, net of tax	2	(1)
Total other comprehensive income	310	(327)
Comprehensive income	1,540	(119)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,526	(124)
Comprehensive income attributable to non-controlling interests	13	5

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on the amount of sales, profit or loss for each reportable segment

(in millions of yen)

	Reportable segments			Reconciling items	Quarterly Consolidated Statements of Income (Note)
	Electronic Devices Business	Technology Solutions Business	Total		
Sales					
Revenues from external customers	55,649	6,498	62,148	-	62,148
Transactions with other segments	17	11	28	(28)	-
Total	55,666	6,510	62,176	(28)	62,148
Segment Profit	1,720	138	1,859	-	1,859

Note: Segment profit is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses of fixed assets or goodwill and other by reportable segment

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on the amount of sales, profit or loss for each reportable segment

(in millions of yen)

	Reportable segments			Reconciling items	Quarterly Consolidated Statements of Income (Note)
	Electronic Devices Business	Technology Solutions Business	Total		
Sales					
Revenues from external customers	52,082	7,378	59,461	-	59,461
Transactions with other segments	26	39	66	(66)	-
Total	52,109	7,418	59,528	(66)	59,461
Segment Profit	737	144	881	-	881

Note: Segment profit is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses of fixed assets or goodwill and other by reportable segment

Not applicable.