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February 12, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: SIIIX Corp.

Listing: Tokyo Stock Exchange

Securities code: 7613

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Scheduled date of annual general meeting of shareholders: March 26, 2026

Scheduled date to commence dividend payments: March 27, 2026

Scheduled date to file annual securities report: March 27, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

CEO, President

CFO, Senior Director, Executive Officer and General Manager,
Finance and Accounting Department

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

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating 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	%
Fiscal year ended December 31, 2025	289,491	(4.2)	8,853	3.4	9,232	11.4	2,488	(33.7)
December 31, 2024	302,314	(2.4)	8,559	(30.2)	8,288	(30.0)	3,754	(54.1)

Note: Comprehensive income

For the fiscal year ended December 31, 2025: ¥ 5,034 million [(63.6%)]

For the fiscal year ended December 31, 2024: ¥ 13,814 million [0.5%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended December 31, 2025	Yen 52.82	Yen 52.79	% 2.4	% 4.3	% 3.1
December 31, 2024	79.75	79.67	4.0	3.8	2.8

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: 112 million

For the fiscal year ended December 31, 2024: (19) million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	207,862	103,784	49.7	2,190.05
December 31, 2024	217,484	101,033	46.2	2,132.96

Reference: Equity

As of December 31, 2025: ¥ 103,233 million

As of December 31, 2024: ¥ 100,436 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended December 31, 2025	26,539	(2,257)	(16,399)	29,793
December 31, 2024	23,097	(9,088)	(12,320)	21,769

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended December 31, 2024	Yen -	Yen 24.00	Yen -	Yen 24.00	Yen 48.00	Millions of yen 2,260	% 60.2	% 2.4
Fiscal year ended December 31, 2025	Yen -	Yen 24.00	Yen -	Yen 25.00	Yen 49.00	Millions of yen 2,309	% 92.8	% 2.3
Fiscal year ending December 31, 2026 (Forecast)	Yen -	Yen 25.00	Yen -	Yen 25.00	Yen 50.00	Millions of yen 39.3	Yen 39.3	Yen 39.3

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Full year	300,000	3.6	9,500	7.3	9,000	(2.5)	6,000	141.1	127.29

(Note) The Company discloses consolidated financial results forecast only for full year as it manages financial results on an annual basis.

* Notes

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

None

Newly included: - companies()
Excluded: - companies()

(2) 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

(3) Number of issued shares (common shares)

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

As of December 31, 2025	50,400,000 shares
As of December 31, 2024	50,400,000 shares

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

As of December 31, 2025	3,262,347 shares
As of December 31, 2024	3,311,857 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	47,116,057 shares
Fiscal Year ended December 31, 2024	47,084,149 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	92,232	(6.6)	901	(32.8)	6,933	(3.8)	999	(37.1)
December 31, 2024	98,726	(12.9)	1,341	(28.1)	7,210	63.4	1,588	(16.3)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended		
December 31, 2025	Yen 21.21	Yen 21.20
December 31, 2024	33.74	33.70

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	66,997	16,930	25.3	358.90
December 31, 2024	74,347	18,081	24.2	382.77

Reference: Equity

As of December 31, 2025:	¥	16,917 million
As of December 31, 2024:	¥	18,023 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this material are based on information currently available to the Company and on certain assumptions deemed to be reasonable, and actual business and other results may differ substantially due to various factors. Please refer to “(4) Future Outlook” in “1. Overview of Operating Results” on page 5 of the attachment for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Fiscal Year under Review

Looking back on the economic environment during the fiscal year under review, in the United States, although demand for artificial intelligence continues to expand, capital investments remain sluggish as a whole, and personal consumption is decelerating due to deterioration of the employment environment. In Europe, a favorable employment environment and stable prices continued, and the economy is on a gradual recovery track. In Asia, although an increase is seen in financial-related consumption in China, a slump in the construction and real estate sectors caused by a decrease in fixed asset investments is putting a downward pressure on the economy. In other Asian countries, while exports rose due to the temporary boost in demand prior to the implementation of reciprocal tariffs by the U.S., the economy is slowing down as domestic demand diminishes. In Japan, while personal consumption remains solid and capital investments are gradually recovering, the economy lacks momentum due to the impact of U.S. tariff policies and other factors. In the electronics market to which the Group relates, with the wider adoption of generative AI, data center investments have underpinned the economy in terms of infrastructure in the United States. In China, the reciprocal imposition of additional tariffs and restrictions on exports between the United States and China have resulted in the building of proprietary supply chains and intensified exports to ASEAN. Under these circumstances, the market environment is currently unstable due to the policy trends and customers' response to business continuity planning (BCP). However, we recognize that this is a market where the needs for electrification of automobiles and industrial equipment will further expand as measures against climate change and decarbonization over the medium to long term, as technological innovations such as CASE and IoT, progress. In this environment, the Group aims to expand transactions with major global companies, both Japanese and non-Japanese.

Consolidated net sales for the fiscal year under review decreased by 12,822 million yen (4.2%) year on year to 289,491 million yen. On the profit front, the Company posted an operating profit of 8,853 million yen, an increase of 294 million yen (3.4%) year on year. Ordinary profit was 9,232 million yen, an increase of 943 million yen (11.4%) year on year. Profit attributable to owners of parent was 2,488 million yen, a decrease of 1,266 million yen (33.7%) year on year.

The Company's average exchange rates of the yen against major currencies for the fiscal year under review are as follows: U.S. Dollar: 149.71 yen (up 1.2% year on year), Euro: 169.33 yen (down 3.3% year on year), Chinese Yuan: 20.83 yen (up 0.9% year on year), and Thai Baht: 4.56 yen (down 5.8% year on year).

The analysis of performance for the fiscal year under review is described in the performances and contributing factors of each business segment.

Performances and contributing factors of each business segment are as follows. "Segment profit (loss)" is based on operating profit in the consolidated statement of income.

(Japan)

Net sales in this segment were 92,232 million yen, a decrease of 6,493 million yen (6.6%) year on year, mainly due to a decrease in shipment of components for automotive-related equipment and industrial equipment.

Segment profit was 901 million yen, a decrease of 440 million yen (32.8%) year on year, mainly due to a decrease in net sales.

(Greater China)

Net sales in this segment were 75,860 million yen, a decrease of 6,847 million yen (8.3%) year on year, mainly due to a decrease in shipment of components for automotive-related equipment and home appliances.

Segment profit was 787 million yen, an increase of 760 million yen (2,765.5%) year on year, mainly due to reductions in manufacturing costs.

(ASEAN)

Net sales in this segment were 109,940 million yen, a decrease of 5,011 million yen (4.4%) year on year, mainly due to a decrease in shipment of components for industrial equipment and home appliances.

Segment profit was 4,670 million yen, an increase of 311 million yen (7.2%) year on year, mainly due to reductions in manufacturing costs.

(Europe)

Net sales in this segment were 22,564 million yen, a decrease of 4,196 million yen (15.7%) year on year, mainly due to a decrease in shipment of components for automotive-related equipment.

This segment recorded a segment loss of 1,297 million yen (a segment loss of 1,224 million yen in the previous fiscal year).

(Americas)

Net sales in this segment were 75,639 million yen, a decrease of 212 million yen (0.3%) year on year, mainly due to a decrease in shipment of components for automotive-related equipment.

Segment profit was 4,283 million yen, an increase of 103 million yen (2.5%) year on year, mainly due to reductions in manufacturing costs and a decrease in transportation costs.

(2) Overview of Financial Position for the Fiscal Year under Review

(Assets)

Total assets decreased by 9,622 million yen (4.4%) from the end of the previous fiscal year to 207,862 million yen.

Current assets were 152,751 million yen, a decrease of 3,459 million yen (2.2%) from the end of the previous fiscal year. This was mainly due to an increase of 7,253 million yen (31.8%) in cash and deposits, and decreases of 7,653 million yen (11.9%) in inventories and 3,005 million yen (4.9%) in notes and accounts receivable - trade, and contract assets.

Non-current assets were 55,110 million yen, a decrease of 6,163 million yen (10.1%) from the end of the previous fiscal year.

(Liabilities)

Total liabilities decreased by 12,374 million yen (10.6%) from the end of the previous fiscal year to 104,077 million yen.

Current liabilities were 71,606 million yen, a decrease of 6,863 million yen (8.7%) from the end of the previous fiscal year. This was mainly due to a decrease of 1,784 million yen (10.9%) in short-term borrowings.

Non-current liabilities were 32,471 million yen, a decrease of 5,510 million yen (14.5%) from the end of the previous fiscal year. This was mainly due to a decrease of 6,333 million yen (38.4%) in long-term borrowings.

(Net assets)

Net assets were 103,784 million yen, an increase of 2,751 million yen (2.7%) from the end of the previous fiscal year. This was mainly due to an increase of 2,470 million yen (8.1%) in foreign currency translation adjustment associated with exchange rate fluctuations.

As a result, the capital-to-asset ratio increased from 46.2% to 49.7%.

(3) Overview of Cash Flows for the Fiscal Year under Review

Cash and cash equivalents (hereinafter, “net cash”) at the end of the fiscal year under review were 29,793 million yen, an increase of 8,023 million yen (36.9%) from the end of the previous fiscal year.

The status and contributing factors of each cash flow are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 26,539 million yen (net cash of 23,097 million yen was provided in the previous fiscal year). This was mainly due to profit before income taxes of 6,618 million yen, depreciation of 9,171 million yen, and a decrease in inventories of 8,948 million yen, despite a decrease in trade payables of 1,076 million yen.

(Cash flows from investing activities)

Net cash used in investing activities was 2,257 million yen (net cash of 9,088 million yen was used in the previous fiscal year). This was mainly due to purchase of property, plant and equipment of 3,174 million yen associated with capital investments conducted at overseas production bases.

(Cash flows from financing activities)

Net cash used in financing activities was 16,399 million yen (net cash of 12,320 million yen was used in the previous fiscal year). This was mainly due to net decrease in short-term borrowings of 6,635 million yen, repayments of long-term borrowings of 6,099 million yen, and redemption of bonds of 5,000 million yen, despite proceeds from long-term borrowings of 4,354 million yen.

(Reference) Trends in cash flow indicators

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2022	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Capital-to-asset ratio (%)	38.8	37.5	41.1	46.2	49.7
Capital-to-asset ratio on a market value basis (%)	39.4	29.4	31.8	26.1	29.7
Interest-bearing debt to cash flow ratio (years)	–	10.3	3.2	2.5	1.8
Interest coverage ratio (times)	–	7.6	13.2	15.7	26.7

(Note) Calculation method for each indicator

- Capital-to-asset ratio: equity capital / total assets
- Capital-to-asset ratio on a market value basis: market capitalization / total assets
- Interest-bearing debt to cash flow ratio: interest-bearing debt ((beginning of the fiscal year + end of the fiscal year) / 2) / operating cash flow
- Interest coverage ratio: operating cash flow / interest payments

1. Each indicator is calculated based on financial figures on a consolidated basis.
2. Market capitalization is calculated by multiplying the closing stock price at the end of the fiscal year by the total number of issued shares at the end of the fiscal year (excluding treasury shares).
3. Interest-bearing debt includes all liabilities recorded on the consolidated balance sheet for which interest is paid. Cash flows from operating activities in the consolidated statement of cash flows are used for operating cash flow.
4. For interest payments, the amount of interest paid in the consolidated statement of cash flows is used.
5. As operating cash flow was negative for the fiscal year ended December 31, 2021, interest-bearing debt to cash flow ratio and interest coverage ratio are not stated.

(4) Future Outlook

Regarding the outlook for the global economy in fiscal 2026, in Americas, the corporate sector is expected to remain firm due to deregulation by the new administration inaugurated in 2025 and gradual monetary tightening, and in the personal sector, positive growth is expected to be maintained due to favorable employment conditions and an increase in real income; however, the impact of external policies such as import tariffs needs to be closely monitored. Meanwhile, in Europe, there are concerns about prolonged geopolitical risks. In China, while the economy is expected to recover moderately mainly in personal consumption, downward pressure on economic sentiment caused by a slowdown in the real estate market may affect the economy, and the situation is expected to remain highly uncertain.

In the business fields to which the Company relates, customers' needs for various electrification are increasing. Against this backdrop, the Company considered trends in demand mainly in the automotive-related equipment sector in each country. As a result, the Company forecasts net sales of 300,000 million yen (up 3.6% year on year), operating profit of 9,500 million yen (up 7.3% year on year), ordinary profit of 9,000 million yen (down 2.5% year on year), and profit attributable to owners of parent of 6,000 million yen (up 141.1% year on year). The full-year business performance forecast is based on an exchange rate of 150 yen to the U.S. dollar.

(5) Basic Policy on Distribution of Profits and Dividends for the Fiscal Year under Review and the Next Fiscal Year

The Company's basic policy is to distribute profits to shareholders in a continuous and stable manner, while determining the amount of dividends, also taking into consideration factors such as the enhancement of internal reserves for future business development and the strengthening of the management foundation.

With regard to the dividends of surplus for the fiscal year under review, the Company already paid an interim dividend of 24.00 yen per share at the end of the second quarter, and plans to pay a year-end dividend of 25.00 yen per share, making the annual dividend 49.00 yen per share. For the next fiscal year, the Company plans to pay an annual dividend of 50.00 yen in total, consisting of 25.00 yen per share to be paid at the end of the second quarter and 25.00 yen per share to be paid at the end of the fiscal year.

2. Status of the Corporate Group

The Group consists of the Company, 26 subsidiaries and 14 affiliates, and is primarily engaged in the procurement of electronic components and other materials, EMS (electronics manufacturing services), distribution, and other services on a global basis. The Group classifies the regions in which these business activities are conducted into five reportable segments: Japan, Greater China, ASEAN, Europe, and Americas, based on the system of regional business execution responsibility that serves as the basis for management decision-making and performance evaluation.

The positioning of the Group's reportable segments and major affiliates in each business is as follows.

Name	Address	Share capital or investments in capital	Description of principal business	Ratio of voting rights held (%)
(Consolidated subsidiaries)				
SIIX (Shanghai) Co., Ltd.	Shanghai, China	1,000 Chinese Yuan 53,704	Export, import, and sales of electronic components, etc.	100.00
SIIX EMS (Shanghai) Co., Ltd.	Shanghai, China	1,000 Chinese Yuan 310,357	Manufacture of electronic circuits and equipment	91.81
SIIX HUBEI Co., Ltd.	Hubei, China	1,000 Chinese Yuan 336,135	Manufacture of electronic circuits and equipment	100.00
SIIX EMS (DONG GUAN) Co., Ltd.	Guangdong, China	1,000 Chinese Yuan 133,951	Manufacture of electronic circuits and equipment	100.00 (100.00)
SIIX H.K. Ltd.	Hong Kong, China	1,000 Hong Kong dollars 4,000	Export, import, and sales of electronic components, etc.	100.00
SIIX TWN Co., Ltd.	Taipei, Taiwan	1,000 Taiwan dollars 5,000	Export, import, and sales of electronic components, etc.	100.00
SIIX Singapore Pte. Ltd.	Singapore	1,000 U.S. dollars 31,144	Export, import, and sales of electronic components, etc.	100.00
Thai SIIX Co., Ltd.	Samut Prakan, Thailand	1,000 Thai baht 2,092,506	Manufacture of electronic circuits and equipment	100.00
SIIX Phils., Inc.	Laguna, Philippines	1,000 Philippine pesos 29,700	Sale of automotive components, chemical products, etc.	100.00
SIIX EMS PHILIPPINES, INC.	Laguna, Philippines	1,000 U.S. dollars 11,604	Manufacture of electronic circuits and equipment	100.00
SIIX REALTY HOLDINGS INC.	Laguna, Philippines	1,000 Philippine pesos 2,000	Lease of land to manufacturing subsidiaries, etc.	40.03 (40.03)
PT SIIX Electronics Indonesia	Batam, Indonesia	1,000 U.S. dollars 1,980	Manufacture of electronic circuits and equipment	100.00 (100.00)
PT. SIIX Trading Indonesia	Karawang Regency, West Java, Indonesia	1,000 U.S. dollars 2,300	Export, import, and sales of electronic components, etc.	100.00 (100.00)
PT. SIIX EMS INDONESIA	Karawang Regency, West Java, Indonesia	1,000 U.S. dollars 14,001	Manufacture of electronic circuits and equipment	100.00 (100.00)
SIIX MALAYSIA SDN. BHD.	Malaysia Kuala Lumpur	1,000 Malaysian ringgit 1,000	Export, import, and sales of electronic components, etc.	100.00
SIIX Europe GmbH	Willich, Germany	1,000 Euro 1,022	Export, import, and sales of electronic components, etc.	100.00
SIIX EMS Slovakia s.r.o.	Nitra, Slovakia	1,000 Euro 3,634	Manufacture of electronic circuits and equipment	100.00

Name	Address	Share capital or investments in capital	Description of principal business	Ratio of voting rights held (%)
SIIX Hungary Kft.	Nagykörös, Hungary	1,000 Euro 1,005	Manufacture of electronic circuits and equipment	100.00
SIIX U.S.A. Corp.	Illinois, U.S.A.	1,000 U.S. dollars 46,000	Export, import, and sales of electronic components, etc.	100.00
SIIX EMS MEXICO S de RL de C.V	San Luis Potosi, Mexico	1,000 U.S. dollars 59,405	Manufacture of electronic circuits and equipment	100.00 (100.00)
SIIX Electronics Co., Ltd.	Midori-ku, Sagamihara-shi, Kanagawa	Million yen 290	Manufacture of electronic circuits and equipment, technology development and technical support	100.00
Renzoku Biologics Inc.	Chiyoda-ku, Tokyo	Million yen 100	Contract development and manufacturing of bio-antibody drugs, etc.	98.85

Name	Address	Share capital or investments in capital	Description of principal business	Ratio of voting rights held (%)
(Equity method affiliates)				
Hefei Midea-SIIX Electronics Co., Ltd.	Anhui, China	1,000 Chinese Yuan 80,000	Manufacture of electronic circuit boards for commercial air conditioners, etc.	25.00 (25.00)
Guangdong Midea-SIIX Electronics Co., Ltd.	Guangdong, China	1,000 Chinese Yuan 50,000	Manufacture of electronic circuit boards for commercial air conditioners, etc.	25.00 (25.00)
KAWASAKI MOTORS (PHILS.) CORPORATION	Muntinlupa, Metro Manila, Philippines	1,000 Philippine pesos 101,430	Assembly and sales of motorcycles	20.06

(Note) The figures in parentheses in the “Ratio of voting rights held” column indicate indirect ownership (included in the number of voting rights).

(Non-consolidated subsidiaries)		(Major affiliates)		
SIIX VIETNAM COMPANY LIMITED	Vietnam	Takaya SIIX Electronics (Shanghai) Co., Ltd.	China	
SIIX INDIA PRIVATE LIMITED	India	Bando SIIX Ltd.	Hong Kong	
SIIX MEXICO, S.A DE C.V.	Mexico	SIIX-AGT MEDTECH PTE. LTD.	Singapore	
SIIX do Brasil Ltda.	Brazil	SIIX-ORIENT TECHNOLOGY PTE. LTD. DELSA, INC.	Singapore Philippines	

3. Basic Policy on the Selection of Accounting Standards

The Group's policy is to prepare consolidated financial statements in accordance with the Japanese standards for the time being, taking into consideration the comparability of consolidated financial statements between periods and between companies.

With regard to the adoption of International Financial Reporting Standards (IFRS), the Company will take appropriate measures in consideration of various circumstances in Japan and overseas.

4. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	22,816	30,069
Notes and accounts receivable - trade, and contract assets	61,665	58,660
Merchandise and finished goods	23,642	21,128
Work in process	2,319	1,646
Raw materials and supplies	38,182	33,716
Other	7,692	7,592
Allowance for doubtful accounts	(107)	(62)
Total current assets	156,211	152,751
Non-current assets		
Property, plant and equipment		
Buildings and structures	40,270	39,910
Accumulated depreciation	(17,606)	(20,260)
Buildings and structures, net	22,663	19,650
Machinery, equipment and vehicles	71,582	73,944
Accumulated depreciation	(55,523)	(62,086)
Machinery, equipment and vehicles, net	16,059	11,857
Tools, furniture and fixtures	6,125	6,599
Accumulated depreciation	(4,571)	(5,193)
Tools, furniture and fixtures, net	1,553	1,406
Land	5,118	5,172
Construction in progress	904	1,912
Other	5,152	4,960
Accumulated depreciation	(2,544)	(2,273)
Other, net	2,607	2,686
Total property, plant and equipment	48,907	42,685
Intangible assets		
Software	1,516	1,117
Goodwill	94	81
Other	1,015	863
Total intangible assets	2,626	2,063
Investments and other assets		
Investment securities	2,427	2,757
Investments in capital	1,804	1,771
Long-term loans receivable	45	4
Retirement benefit asset	529	757
Deferred tax assets	3,000	2,965
Other	2,026	2,145
Allowance for doubtful accounts	(94)	(41)
Total investments and other assets	9,739	10,361
Total non-current assets	61,273	55,110
Total assets	217,484	207,862

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	41,000	40,680
Short-term borrowings	16,386	14,602
Income taxes payable	1,582	2,807
Contract liabilities	2,990	2,389
Current portion of bonds payable	5,000	-
Other	11,510	11,126
Total current liabilities	78,469	71,606
Non-current liabilities		
Bonds payable	15,000	15,000
Long-term borrowings	16,479	10,145
Retirement benefit liability	925	1,106
Deferred tax liabilities	3,419	4,173
Other	2,157	2,044
Total non-current liabilities	37,981	32,471
Total liabilities	116,451	104,077
Net assets		
Shareholders' equity		
Share capital	2,144	2,144
Capital surplus	5,579	5,513
Retained earnings	68,579	68,807
Treasury shares	(6,157)	(6,064)
Total shareholders' equity	70,145	70,400
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(141)	(177)
Foreign currency translation adjustment	30,491	32,961
Remeasurements of defined benefit plans	(58)	48
Total accumulated other comprehensive income	30,291	32,832
Share acquisition rights	57	12
Non-controlling interests	539	538
Total net assets	101,033	103,784
Total liabilities and net assets	217,484	207,862

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	302,314	289,491
Cost of sales	273,706	261,281
Gross profit	28,607	28,210
Selling, general and administrative expenses	20,047	19,356
Operating profit	8,559	8,853
Non-operating income		
Interest income	749	540
Dividend income	87	280
Share of profit of entities accounted for using equity method	-	112
Subsidy income	246	269
Proceeds from sales of goods	230	248
Other	1,016	661
Total non-operating income	2,330	2,113
Non-operating expenses		
Interest expenses	1,508	902
Share of loss of entities accounted for using equity method	19	-
Foreign exchange losses	421	366
Other	650	466
Total non-operating expenses	2,600	1,734
Ordinary profit	8,288	9,232
Extraordinary income		
Gain on reversal of share acquisition rights	0	-
Total extraordinary income	0	-
Extraordinary losses		
Impairment losses	-	2,276
Loss on valuation of investment securities	27	-
Loss on business restructuring	2,295	337
Total extraordinary losses	2,323	2,613
Profit before income taxes	5,966	6,618
Income taxes - current	2,659	3,452
Income taxes - deferred	(407)	688
Total income taxes	2,252	4,141
Profit	3,713	2,476
Loss attributable to non-controlling interests	(41)	(11)
Profit attributable to owners of parent	3,754	2,488

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	3,713	2,476
Other comprehensive income		
Valuation difference on available-for-sale securities	(280)	(35)
Foreign currency translation adjustment	10,257	2,475
Remeasurements of defined benefit plans, net of tax	(76)	106
Share of other comprehensive income of entities accounted for using equity method	199	10
Total other comprehensive income	10,101	2,557
Comprehensive income	13,814	5,034
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,817	5,030
Comprehensive income attributable to non-controlling interests	(2)	4

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,144	5,581	67,273	(6,185)	68,813
Changes during period					
Dividends of surplus			(2,448)		(2,448)
Profit attributable to owners of parent			3,754		3,754
Disposal of treasury shares		(2)		28	26
Change in scope of consolidation					-
Net changes in items other than shareholders' equity					
Total changes during period	-	(2)	1,306	28	1,332
Balance at end of period	2,144	5,579	68,579	(6,157)	70,145

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	138	20,128	(37)	20,228	57	446	89,545
Changes during period							
Dividends of surplus							(2,448)
Profit attributable to owners of parent							3,754
Disposal of treasury shares							26
Change in scope of consolidation						95	95
Net changes in items other than shareholders' equity	(280)	10,362	(20)	10,062	(0)	(2)	10,059
Total changes during period	(280)	10,362	(20)	10,062	(0)	92	11,487
Balance at end of period	(141)	30,491	(58)	30,291	57	539	101,033

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,144	5,579	68,579	(6,157)	70,145
Changes during period					
Dividends of surplus			(2,260)		(2,260)
Profit attributable to owners of parent			2,488		2,488
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(33)		92	59
Change in ownership interest of parent due to transactions with non-controlling interests		(32)			(32)
Net changes in items other than shareholders' equity					
Total changes during period	-	(65)	227	92	255
Balance at end of period	2,144	5,513	68,807	(6,064)	70,400

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	(141)	30,491	(58)	30,291	57	539	101,033
Changes during period							
Dividends of surplus							(2,260)
Profit attributable to owners of parent							2,488
Purchase of treasury shares							(0)
Disposal of treasury shares							59
Change in ownership interest of parent due to transactions with non-controlling interests							(32)
Net changes in items other than shareholders' equity	(35)	2,470	106	2,541	(45)	(0)	2,496
Total changes during period	(35)	2,470	106	2,541	(45)	(0)	2,751
Balance at end of period	(177)	32,961	48	32,832	12	538	103,784

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,966	6,618
Depreciation	9,780	9,171
Increase (decrease) in allowance for doubtful accounts	23	(90)
Interest and dividend income	(836)	(821)
Interest expenses	1,508	902
Foreign exchange losses (gains)	(564)	200
Share of loss (profit) of entities accounted for using equity method	19	(112)
Decrease (increase) in accounts receivable - trade, and contract assets	2,593	4,089
Decrease (increase) in inventories	13,731	8,948
Decrease (increase) in consumption taxes refund receivable	(308)	306
Increase (decrease) in trade payables	(4,928)	(1,076)
Increase (decrease) in contract liabilities	(1,342)	(577)
Other, net	1,054	1,547
Subtotal	26,694	29,107
Interest and dividends received	830	976
Interest paid	(1,470)	(996)
Income taxes paid	(2,956)	(2,547)
Net cash provided by (used in) operating activities	23,097	26,539
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,476)	(3,174)
Proceeds from sale of property, plant and equipment	270	503
Purchase of intangible assets	(1,251)	(202)
Loan advances	(22)	(24)
Proceeds from collection of loans receivable	33	65
Purchase of investment securities	(118)	-
Purchase of shares of subsidiaries and associates	(644)	(232)
Subsidies received	116	70
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(175)	-
Other, net	(819)	735
Net cash provided by (used in) investing activities	(9,088)	(2,257)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(12,229)	(6,635)
Proceeds from long-term borrowings	86	4,354
Repayments of long-term borrowings	(7,408)	(6,099)
Proceeds from issuance of bonds	9,950	-
Redemption of bonds	-	(5,000)
Dividends paid	(2,448)	(2,259)
Other, net	(271)	(759)
Net cash provided by (used in) financing activities	(12,320)	(16,399)
Effect of exchange rate change on cash and cash equivalents	2,022	141
Net increase (decrease) in cash and cash equivalents	3,710	8,023
Cash and cash equivalents at beginning of period	18,059	21,769
Cash and cash equivalents at end of period	21,769	29,793

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information, etc.)

[Segment information]

1. Overview of reportable segments

The Group's reportable segments are components of the Group for which separate financial information is available and which are subject to periodic review by the Board of Directors for the purpose of determining the allocation of management resources and evaluating business performance.

The Group procures, manufactures and sells finished products, assembled products, circuit board mounted products, component units and kits, dies and molded products, etc. mainly related to automotive-related equipment, industrial equipment, home appliances, information devices, general electronic components, etc. The Company is in charge of business in Japan, while overseas, multiple independent local subsidiaries are in charge of businesses in each region of Greater China, ASEAN, Europe, and Americas.

Each subsidiary is an independent management unit, and in order to respond to the overseas business development of client companies, it formulates comprehensive strategies according to the market characteristics of each region and develops business activities.

Based on the above perspective, the Group has five reportable segments: Japan, Greater China, ASEAN, Europe, and Americas.

2. Calculation method for net sales, profit or loss, assets, liabilities and other items for each reportable segment

The accounting treatment method for reportable segments is based on the accounting policies adopted for the preparation of the consolidated financial statements. Profit of reportable segments is based on operating profit. Inter-segment internal net sales and transfers are based on market prices.

3. Information on net sales, profit or loss, assets, liabilities and other items for each reportable segment

Previous fiscal year (From January 1, 2024 to December 31, 2024)

	Reportable segment						Adjustment (Note 1)	Amount recorded in the consolidated financial statements (Note 2)
	Japan	Greater China	ASEAN	Europe	Americas	Total		
Net sales								
Net sales to external customers	58,008	61,053	94,148	25,309	63,087	301,607	706	302,314
Inter-segment internal sales or transfers	40,718	21,654	20,804	1,452	12,764	97,393	(97,393)	–
Total	98,726	82,708	114,952	26,761	75,852	399,001	(96,687)	302,314
Segment profit (loss)	1,341	27	4,358	(1,224)	4,180	8,683	(124)	8,559
Segment assets	84,593	53,533	76,025	19,921	33,632	267,705	(50,220)	217,484
Other items								
Depreciation	498	2,923	3,503	955	1,598	9,478	301	9,780
Increase in property, plant and equipment and intangible assets	167	1,105	2,467	953	653	5,347	1,154	6,502

(Notes) 1. Adjustments are as follows.

- (1) The 706 million yen adjustment in net sales to external customers is sales in the company-wide (common) category.
- (2) The (97,393) million yen adjustment in inter-segment internal sales or transfers includes elimination of inter-segment transactions of (108,027) million yen and 10,633 million yen in sales in the company-wide (common) category.
- (3) The (124) million yen adjustment in segment profit includes elimination of inter-segment transactions of 104 million yen and (228) million yen in operating profit (loss) in the company-wide (common) category.
- (4) The (50,220) million yen adjustment in segment assets is elimination of inter-segment transactions, etc.
- (5) The 301 million yen adjustment in depreciation is company-wide (common) depreciation, etc.
- (6) The 1,154 million yen adjustment in increase in property, plant and equipment and intangible assets is the increase in the company-wide (common) category, etc.

2. Segment profit is adjusted to be consistent with the operating profit in the consolidated statement of income.

Current fiscal year (From January 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable segment						Adjustment (Note 1)	Amount recorded in the consolidated financial statements (Note 2)
	Japan	Greater China	ASEAN	Europe	Americas	Total		
Net sales								
Net sales to external customers	56,647	57,467	93,122	21,403	60,098	288,739	752	289,491
Inter-segment internal sales or transfers	35,585	18,392	16,818	1,161	15,540	87,498	(87,498)	—
Total	92,232	75,860	109,940	22,564	75,639	376,238	(86,746)	289,491
Segment profit (loss)	901	787	4,670	(1,297)	4,283	9,345	(491)	8,853
Segment assets	83,197	50,744	74,636	15,844	33,875	258,297	(50,435)	207,862
Other items								
Depreciation	336	2,690	3,216	932	1,625	8,800	370	9,171
Increase in property, plant and equipment and intangible assets	115	1,509	2,755	465	442	5,287	(947)	4,340

(Notes) 1. Adjustments are as follows.

- (1) The 752 million yen adjustment in net sales to external customers is sales in the company-wide (common) category.
- (2) The (87,498) million yen adjustment in inter-segment internal sales or transfers includes elimination of inter-segment transactions of (98,419) million yen and 10,920 million yen in sales in the company-wide (common) category.
- (3) The (491) million yen adjustment in segment profit includes elimination of inter-segment transactions of 197 million yen and (688) million yen in operating profit (loss) in the company-wide (common) category.
- (4) The (50,435) million yen adjustment in segment assets is elimination of inter-segment transactions, etc.
- (5) The 370 million yen adjustment in depreciation is company-wide (common) depreciation, etc.
- (6) The (947) million yen adjustment in increase in property, plant and equipment and intangible assets is the increase in the company-wide (common) category, etc.

2. Segment profit is adjusted to be consistent with the operating profit in the consolidated statement of income.

4. Information on assets for each reportable segment

Previous fiscal year (From January 1, 2024 to December 31, 2024)

Not applicable.

Current fiscal year (From January 1, 2025 to December 31, 2025)

Not applicable.

[Related Information]

Previous fiscal year (From January 1, 2024 to December 31, 2024)

1. Information by product and service

	Automotive-related equipment	Industrial equipment	Home appliances	Information devices	General electronic components	Others	Total	(Millions of yen)
Net sales to external customers	197,931	56,293	24,773	18,222	4,568	524	302,314	

2. Information by region

(1) Net sales

	Japan	China	Philippines	Thailand	Other Asian countries	Europe	United States	Other countries in the Americas	Others	Total	(Millions of yen)
	66,131	54,936	10,791	28,689	32,520	41,622	40,775	26,496	349	302,314	

Note: Net sales are classified by country or region based on the location of customers.

(2) Property, plant and equipment

	Japan	China	Philippines	Thailand	Indonesia	Other Asian countries	Hungary	Other European countries	Mexico	Other countries in the Americas	Total	(Millions of yen)
	4,832	12,355	3,357	7,556	4,227	1,033	4,570	1,861	9,026	87	48,907	

3. Information by major customer

Not applicable.

Current fiscal year (From January 1, 2025 to December 31, 2025)

1. Information by product and service

	Automotive-related equipment	Industrial equipment	Home appliances	Information devices	General electronic components	Others	(Millions of yen) Total
Net sales to external customers	188,747	55,287	20,085	21,156	3,661	552	289,491

2. Information by region

(1) Net sales

	Japan	China	Philippines	Thailand	Other Asian countries	Europe	United States	Other countries in the Americas	Others	(Millions of yen) Total
71,109	52,701	11,589	26,896	30,908	30,454	39,481	25,346	1,004	289,491	

Note: Net sales are classified by country or region based on the location of customers.

(2) Property, plant and equipment

	Japan	China	Philippines	Thailand	Indonesia	Other Asian countries	Hungary	Other European countries	Mexico	Other countries in the Americas	(Millions of yen) Total
4,825	8,923	3,143	8,010	3,756	970	3,066	2,171	7,762	53	42,685	

3. Information by major customer

Not applicable.

[Information on impairment losses of non-current assets for each reportable segment]

Previous fiscal year (From January 1, 2024 to December 31, 2024)

In the Europe segment, an impairment loss of 443 million yen was recognized on property, plant and equipment and intangible assets.

Current fiscal year (From January 1, 2025 to December 31, 2025)

In the Greater China segment, an impairment loss of 2,276 million yen was recognized on property, plant and equipment and intangible assets.

[Information on amortization and unamortized balance of goodwill for each reportable segment]

Previous fiscal year (From January 1, 2024 to December 31, 2024)

	Reportable segment						Others (Note)	Amount recorded in the consolidated financial statements (Millions of yen)
	Japan	Greater China	ASEAN	Europe	Americas	Total		
Amortization in the fiscal year	–	–	–	–	–	–	9	9
Balance at the end of the fiscal year	–	–	–	–	–	–	94	94

Note: Figures in “Others” are amounts recorded for the company-wide (common) category.

Current fiscal year (From January 1, 2025 to December 31, 2025)

	Reportable segment						Others (Note)	Amount recorded in the consolidated financial statements (Millions of yen)
	Japan	Greater China	ASEAN	Europe	Americas	Total		
Amortization in the fiscal year	–	–	–	–	–	–	13	13
Balance at the end of the fiscal year	–	–	–	–	–	–	81	81

Note: Figures in “Others” are amounts recorded for the company-wide (common) category.

[Information on gain on negative goodwill for each reportable segment]

Not applicable.

(Per share information)

	Previous fiscal year (From January 1, 2024 to December 31, 2024)	Current fiscal year (From January 1, 2025 to December 31, 2025)
Net assets per share	2,132.96 yen	2,190.05 yen
Basic earnings per share	79.75 yen	52.82 yen
Diluted earnings per share	79.67 yen	52.79 yen

(Notes) 1. The basis for the calculation of basic earnings per share and diluted earnings per share is as follows.

Item	Previous fiscal year (From January 1, 2024 to December 31, 2024)	Current fiscal year (From January 1, 2025 to December 31, 2025)
Basic earnings per share		
Profit attributable to owners of parent (million yen)	3,754	2,488
Amount not attributable to shareholders of common stock (million yen)	—	—
Profit attributable to owners of parent related to common stock (million yen)	3,754	2,488
Average number of shares of common stock outstanding during the period (shares)	47,084,149	47,116,057
Diluted earnings per share		
Adjustments to profit attributable to owners of parent (million yen)	—	—
Increase in common stock (shares)	46,643	27,686
(of which, share acquisition rights (shares))	(46,643)	(27,686)
Outline of dilutive shares that were not included in the calculation of diluted earnings per share because they have no dilutive effect		—

2. The basis for the calculation of net assets per share is as follows.

Item	Previous fiscal year (As of December 31, 2024)	Current fiscal year (As of December 31, 2025)
Total net assets (million yen)	101,033	103,784
Amount to be deducted from total net assets (million yen)	596	550
(of which, share acquisition rights (million yen))	(57)	(12)
(of which non-controlling interests (million yen))	(539)	(538)
Net assets related to common stock at the end of the period (million yen)	100,436	103,233
Number of shares of common stock at the end of the period used for the calculation of net assets per share (shares)	47,088,143	47,137,653

(Significant subsequent events)

Not applicable.