

Earnings Presentation

KAGA ELECTRONICS CO., LTD.

TSE Prime Market 8154

September 2026

 **JPX-NIKKEI 400**
2023 - 2026 **JPX-NIKKEI Mid Small**
2021 - 2026

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Forecasts for FY2027/3 by MTMP Segment /
Latest 5 years Financial Trends / Exchange Rate/FOREX Sensitivity

FY2026/March Consolidated Financial Results

May. 28, 2026

Summary of Financial Results for FY2026/3

Results for FY2026/3

(billion yen)	Net Sales	Operating income	Net income
Results	658.9	27.8	31.0
YoY	+111.1 [+20.3%]	+4.2 [+17.9%]	+14.0 [+82.0%]
Both net sales and income at all levels of profit achieved double-digit year-on-year growth. Net sales and net income achieved record highs for the first time in three fiscal years, marking a solid start in the first year of our Medium-Term Management Plan 2027. - Net sales : Electronic components, information equipment, and others business all maintained robust performance. The consolidation of Kyoei Sangyo commenced from Q2. In Q4, spot sales (approximately 41.1 billion yen) in response to supply shortages of certain semiconductor products made a significant contribution to the increase in net sales. - Operating income : The increase in gross profit driven by higher net sales more than offset the rise in SG&A expenses, leading to year-on-year growth. - Net income : In addition to higher net income from core operations, the following items were recorded as extraordinary income: "Gain on bargain purchase from a corporate acquisition (approximately 7.7 billion yen)", and "Gain on sale of investment securities (approximately 1.6 billion yen)" resulting from the reduction of cross-shareholdings.			

FY2027/3 earnings forecasts

(billion yen)	Net Sales	Operating income	Net income
Forecasts	645.0	28.5	20.0
YoY	-13.9 [-2.1%]	+0.7 [+2.4%]	-11.0 [-35.7%]
- Net sales : Net sales are expected to decline due to the absence of one-off items recorded in the fiscal year ended March 2026. However, on an underlying basis, the upward trend is expected to continue. - Operating income : Income growth is expected to be sustained, supported by improvements in gross profit margin and efforts to maintain strict cost control. - Net income : Net income is expected to decline due to the absence of extraordinary income (approximately 10 billion yen) recorded in the fiscal year ended March 2026.			

Shareholder Return

- FY2026/3 : Compared to the previous forecast, the year-end dividend has been increased by 10 yen to 80 yen, bringing the annual dividend to 140 yen per share, a year-on-year increase of 30 yen.
- FY2027/3 : Notwithstanding the projected decrease in profit, the previous fiscal year's dividend payment (140 yen per share) will be maintained.

Financial Highlights for FY2026/3

		Full-Year Results (Apr. - Mar.)				Forecasts (Announced on Feb. 12, 2026)			
(million yen)		FY2025/3	Composition Ratio	FY2026/3	Composition Ratio	YoY	FY2026/3	Composition Ratio	Achivement vs. forecast
Net Sales		547,779	100.0%	658,941	100.0%	20.3%	620,000	100.0%	106.3%
Gross Profit		71,665	13.1%	85,350	13.0%	19.1%	—	—	—
SG&A		48,064	8.8%	57,525	8.7%	19.7%	—	—	—
Operating income		23,601	4.3%	27,824	4.2%	17.9%	27,000	4.4%	103.1%
Ordinary income		22,593	4.1%	29,930	4.5%	32.5%	28,000	4.5%	106.9%
Profit attributable to owners of parent		17,083	3.1%	31,099	4.7%	82.0%	28,500	4.6%	109.1%
EPS (yen)		325.08	—	627.71	—	93.1%	575.24	—	—
ROE		10.8%	—	17.8%	—	7.0pt	16.5%	—	—
Annual dividend	Total	110	—	140	—	30	—	—	—
(yen)	interim	55	—	60	—	5	—	—	—
	year-end	55	—	80	—	25	—	—	—
Exchange rate	yen / US\$	152.58	—	150.77	—	—	140.00	—	—

Note: 1. The effect of exchange rates on the conversion into yen is approximately -1,200 million yen on net sales and +32 million yen on operating income.

2. The Company conducted a two-for-one stock split of its common stock effective Oct. 1, 2024.

EPS for the previous fiscal year is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Results for FY2026/3 by Business Segment

		Full-Year Results (Apr. - Mar.)				Forecasts (Announced on Feb. 12, 2026)			
(million yen)		FY2025/3	profit margin	FY2026/3	profit margin	YoY	FY2026/3	profit margin	Achivement vs. forecast
Electronic Component	Net sales	472,910		568,834		20.3%	541,500		105.0%
	Segment income	16,927	3.6%	19,304	3.4%	14.0%	20,000	3.7%	96.5%
Information Equipment	Net sales	42,652		54,182		27.0%	45,000		120.4%
	Segment income	3,307	7.8%	4,444	8.2%	34.4%	3,500	7.8%	127.0%
Software	Net sales	3,387		3,307		-2.4%	3,500		94.5%
	Segment income	509	15.1%	365	11.1%	-28.2%	500	14.3%	73.2%
Others	Net sales	28,829		32,617		13.1%	30,000		108.7%
	Segment income	2,707	9.4%	3,487	10.7%	28.8%	3,000	10.0%	116.3%
Total	Net sales	547,779		658,941		20.3%	620,000		106.3%
	Segment income	23,601	4.3%	27,824	4.2%	17.9%	27,000	4.4%	103.1%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Results for FY2026/3 by Company

(million yen)		Full-Year Results (Apr. - Mar.)				
		FY2025/3	profit margin	FY2026/3	profit margin	YoY
Kaga Electronics	Net sales	319,527		348,693		9.1%
	Gross Profit	49,919	15.6%	55,070	15.8%	10.3%
	Operating income	19,855	6.2%	21,740	6.2%	9.5%
Kaga FEI	Net sales	197,868		242,241		22.4%
	Gross Profit	17,901	9.0%	19,955	8.2%	11.5%
	Operating income	1,860	0.9%	3,346	1.4%	79.9%
Excel	Net sales	30,383		27,646		-9.0%
	Gross Profit	3,782	12.4%	3,659	13.2%	-3.2%
	Operating income	1,645	5.4%	1,517	5.5%	-7.8%
Kyoei Sangyo	Net sales	—		40,360		—
	Gross Profit	—	—	6,722	16.7%	—
	Operating income	—	—	1,128	2.8%	—
Total	Net sales	547,779		658,941		20.3%
	Gross Profit	71,665	13.1%	85,350	13.0%	19.1%
	Operating income	23,601	4.3%	27,824	4.2%	17.9%

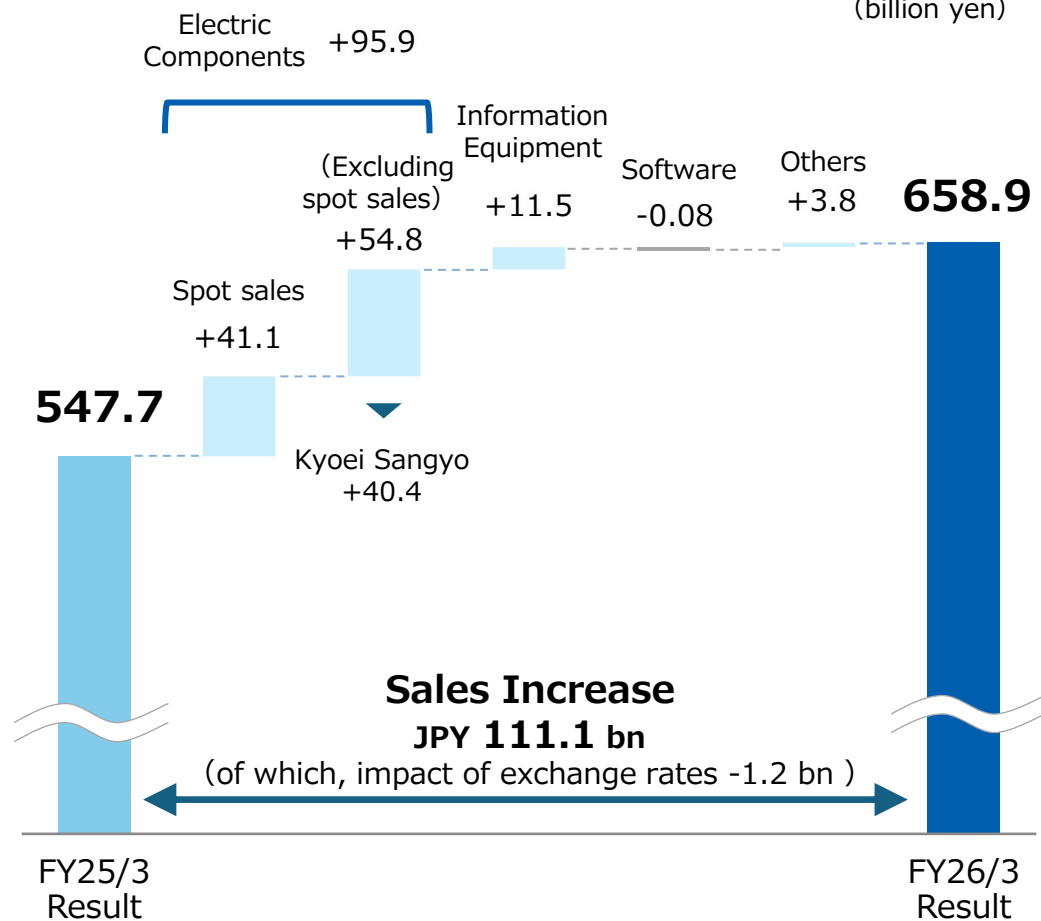
Note : 1. With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the four companies.

2. Kyoei Sangyo became a consolidated subsidiary effective Jul. 18, 2025.

Analysis of Net Sales/Operating Income Changes by Item

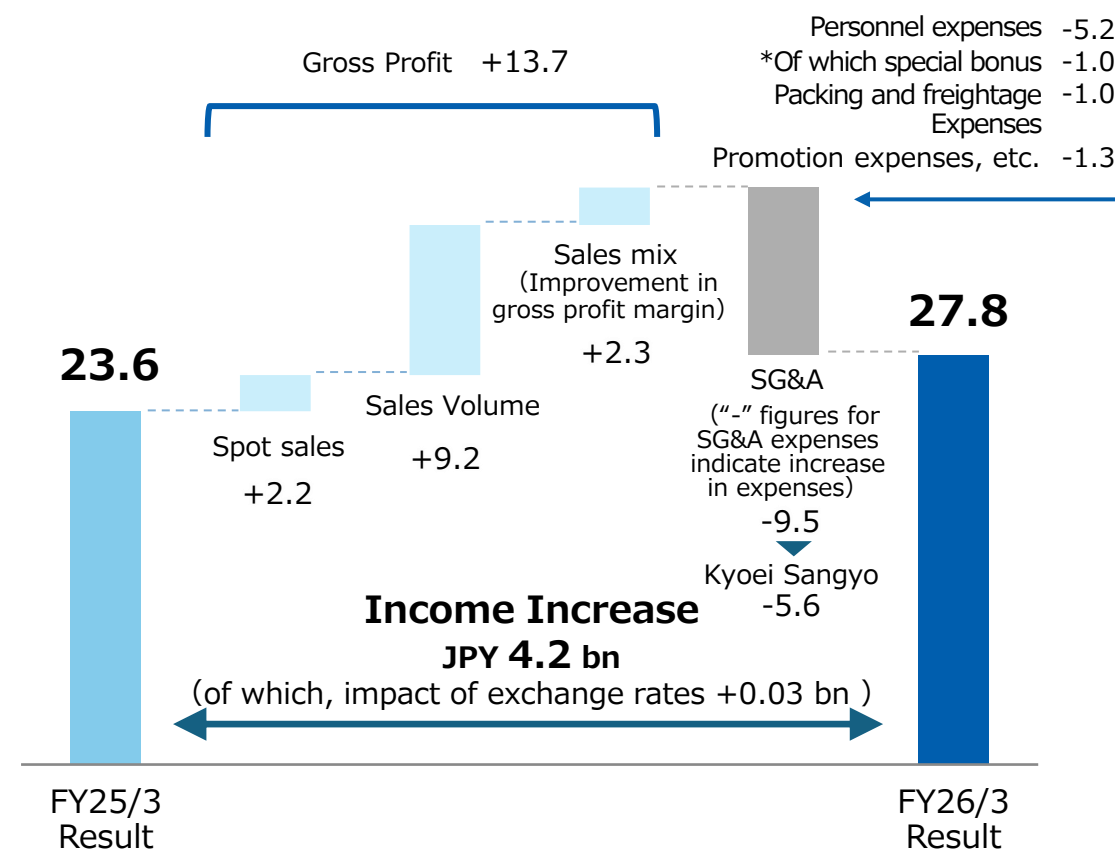
Net sales

(billion yen)



Operating income

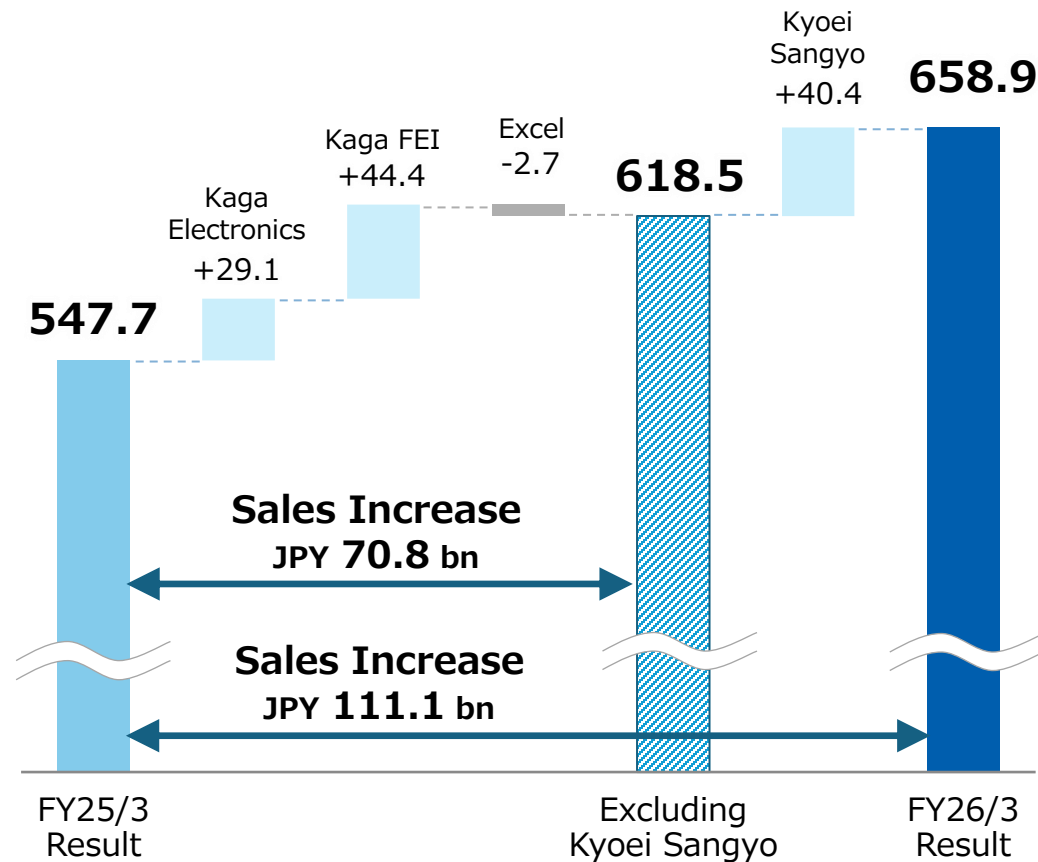
(billion yen)



Analysis of Net Sales/Operating Income Changes by Company

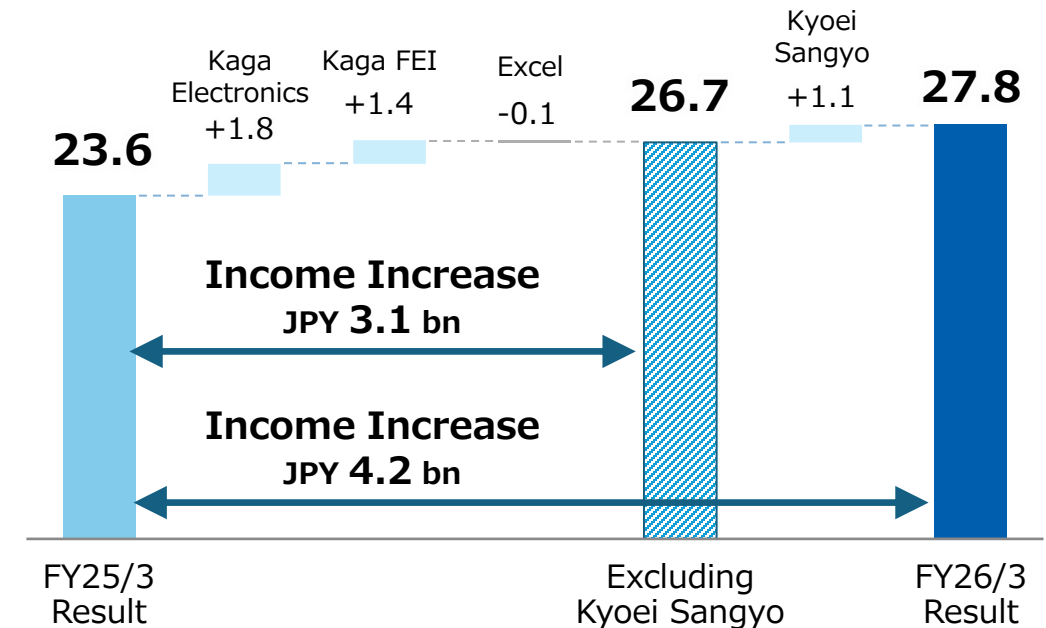
Net sales

(billion yen)



Operating income

(billion yen)



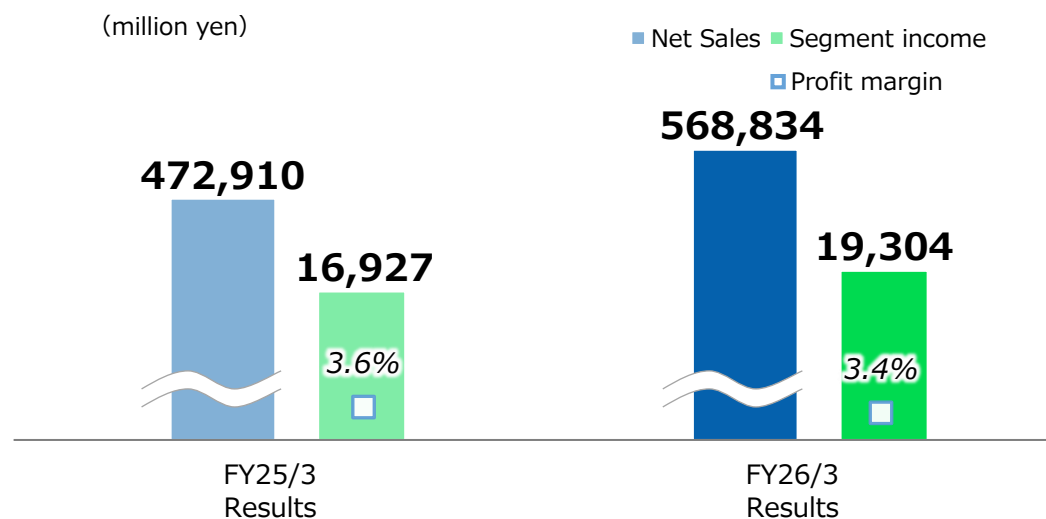
Note : With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the four companies.

FY2026/3 : Electronic Component Segment

Full-Year Results (Apr. - Mar.)

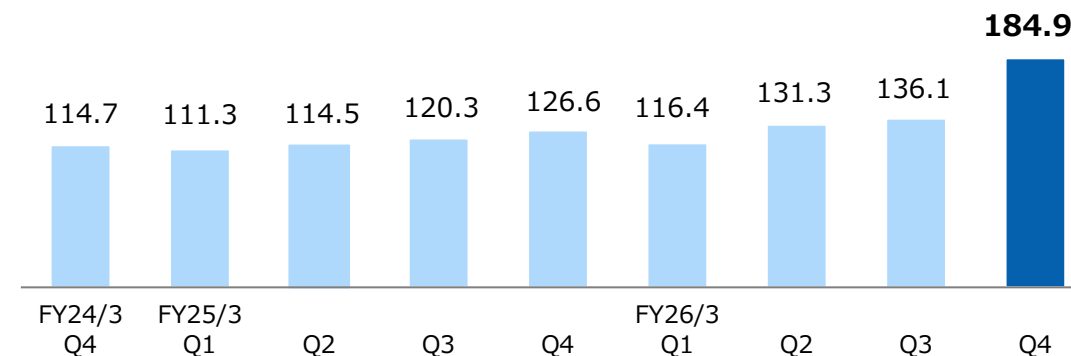
(million yen)	FY2025/3	FY2026/3	YoY	
Net Sales	472,910	568,834	+95,924	20.3%
Segment income	16,927	19,304	+2,377	14.0%
Profit margin	3.6%	3.4%	-0.2pt	

Net sales/Segment income



Quarterly Net Sales Trends

(billion yen)



Main factors behind increase/decrease

Components sales business

- (+) Easing inventory adjustments in the supply chain
 - (+) Kyoei Sangyo was consolidated from Q2.
 - (+) Spot sales in response to the tight supply-demand conditions for commodity memory products contributed to increased sales
- As a result, net sales and income both increased year-on-year

EMS Business

- (+) Capacity expansion at overseas production sites contributed to increased sales
 - (+) Robust sales to medical and air-conditioning equipment sectors
 - (-) Demand decrease at some customers in the automotive sector
- As a result, net sales and income both increased year-on-year

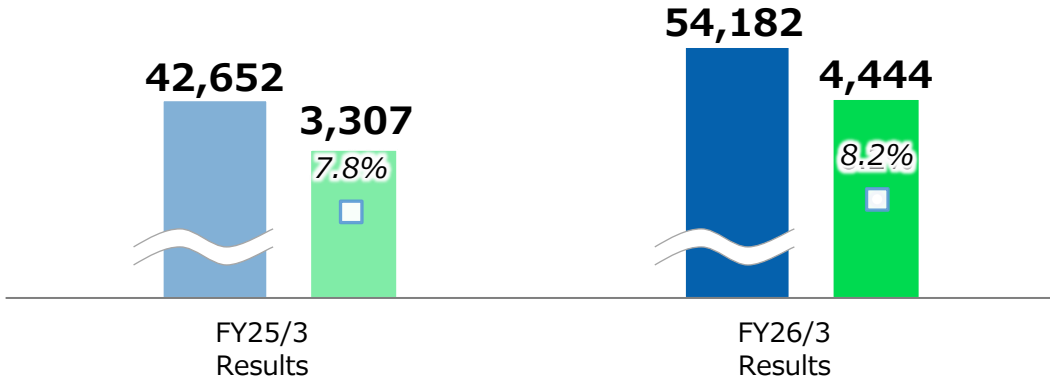
Full-Year Results
(Apr. - Mar.)

(million yen)	FY2025/3	FY2026/3	YoY	
Net Sales	42,652	54,182	+11,529	27.0%
Segment income	3,307	4,444	+1,137	34.4%
Profit margin	7.8%	8.2%	+0.4pt	

Net sales/Segment income

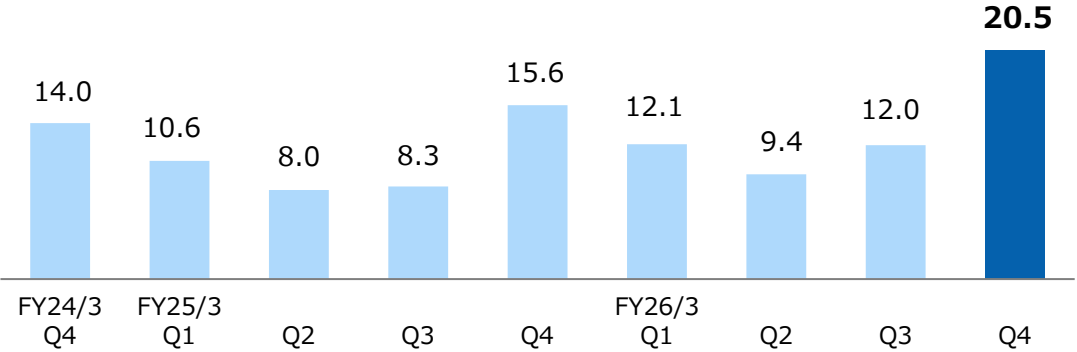
(million yen)

■ Net Sales ■ Segment income
■ Profit margin



Quarterly Net Sales Trends

(billion yen)



Main factors behind increase/decrease

PC sales
business

- (+) Robust sales to educational institutions, driven by initiatives undertaken to increase the number of partner schools
- (+) Robust sales to mass retailers, driven by new product launches, including AI PCs
- (+) Sales of security software for mobile devices contributed to the increase in net sales

As a result, net sales and income both increased year-on-year

Electrical and
telecommunication
equipment
installation
business

- (+) Strong LED installation to major convenience stores and financial institutions
- (+) Steady growth in orders received for construction works for solar panels and electrical substations

As a result, net sales and income both increased year-on-year

Financial Highlights for FY2026/3 Q4 (3 months)

(million yen)	Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
	FY2025/3	Composition Ratio	FY2026/3	Composition Ratio	FY2026/3	Composition Ratio		
Net Sales	151,536	100.0%	156,516	100.0%	213,466	100.0%	40.9%	36.4%
Gross Profit	19,475	12.9%	20,416	13.0%	25,388	11.9%	30.4%	24.4%
SG&A	13,930	9.2%	14,016	9.0%	17,013	8.0%	22.1%	21.4%
Operating income	5,545	3.7%	6,400	4.1%	8,374	3.9%	51.0%	30.8%
Ordinary income	4,214	2.8%	7,323	4.7%	9,164	4.3%	117.5%	25.1%
Profit attributable to owners of parent	4,368	2.9%	9,275	5.9%	6,790	3.2%	55.5%	-26.8%
EPS (yen)	83.11	—	194.61	—	142.48	—	—	—
Exchange rate yen / US\$	152.58	—	148.74	—	150.77	—	—	—

Note: 1. The effect of exchange rates on the conversion into yen is approximately -218 million yen on net sales and +5 million yen on operating income.
2. The Company conducted a two-for-one stock split of its common stock effective Oct. 1, 2024. EPS for the previous fiscal year is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

Results for FY2026/3 Q4 by Business Segment (3 months)

(million yen)		Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
		FY2025/3	profit margin	FY2026/3	profit margin	FY2026/3	profit margin		
Electronic Component	Net sales	126,697		136,103		184,942		46.0%	35.9%
	Segment income	3,358	2.7%	4,800	3.5%	5,536	3.0%	64.8%	15.3%
Information Equipment	Net sales	15,699		12,080		20,530		30.8%	69.9%
	Segment income	1,353	8.6%	883	7.3%	1,944	9.5%	43.6%	120.2%
Software	Net sales	1,316		846		781		-40.7%	-7.8%
	Segment income	201	15.3%	68	8.1%	131	16.9%	-34.5%	92.2%
Others	Net sales	7,822		7,485		7,212		-7.8%	-3.6%
	Segment income	610	7.8%	624	8.3%	740	10.3%	21.3%	18.7%
Total	Net sales	151,536		156,516		213,466		40.9%	36.4%
	Segment income	5,545	3.7%	6,400	4.1%	8,374	3.9%	51.0%	30.8%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Results for FY2026/3 Q4 by Company (3 months)

(million yen)		Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
		FY2025/3	profit margin	FY2026/3	profit margin	FY2026/3	profit margin		
Kaga Electronics	Net sales	90,546		89,259		94,576		4.4%	6.0%
	Gross Profit	13,557	15.0%	13,247	14.8%	14,875	15.7%	9.7%	12.3%
	Operating income	4,560	5.0%	5,396	6.0%	5,223	5.5%	14.5%	-3.2%
Kaga FEI	Net sales	52,305		48,779		95,518		82.6%	95.8%
	Gross Profit	4,783	9.1%	4,658	9.5%	6,423	6.7%	34.3%	37.9%
	Operating income	386	0.7%	857	1.8%	1,465	1.5%	279.1%	70.9%
Excel	Net sales	8,683		6,079		8,538		-1.7%	40.4%
	Gross Profit	1,105	12.7%	812	13.4%	1,176	13.8%	6.5%	44.9%
	Operating income	525	6.0%	330	5.4%	539	6.3%	2.7%	63.1%
Kyoei Sangyo	Net sales	—	—	12,398		14,833		—	19.6%
	Gross Profit	—	—	1,753	14.1%	2,910	19.6%	—	66.0%
	Operating income	—	—	-169	—	1,109	7.5%	—	—
Total	Net sales	151,536		156,516		213,466		40.9%	36.4%
	Gross Profit	19,475	12.9%	20,416	13.0%	25,388	11.9%	30.4%	24.4%
	Operating income	5,545	3.7%	6,400	4.1%	8,374	3.9%	51.0%	30.8%

Note: 1. With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the four companies.

2. Kyoei Sangyo became a consolidated subsidiary effective Jul. 18, 2025.

Shareholder Returns

Policy on Shareholder Returns (Announced on Nov. 6, 2024)	Dividend growth guideline	■ increased the consolidated dividend payout ratio to 30% - 40% (from 25% - 35% in the past)
	Guideline for stable dividends	■ introduced “DOE (consolidated dividend on equity ratio) of 4%” as a new guideline
	Flexible return policies	■ flexibly implement extraordinary dividends and acquisition of treasury shares in line with profit levels and capital efficiency

Repurchase and cancellation of treasury shares Repurchase Aug. 8, 2025 Cancellation Aug. 18, 2025	■ Repurchased all of the Company's shares held by our four primary banks which had indicated their intention to sell such shares from the point of view of reducing strategic shareholdings pursuant to the requirements of the corporate governance code, through the Tokyo Stock Exchange Trading Network Off Auction Own Share Repurchase Trading System (ToSTNET-3) for a total value of 14.4 billion yen.
	■ All 4,920,000 repurchased shares (9.4% of the total number of issued shares) have been cancelled.

	FY2025/3 Results Announced on May. 14, 2025	FY2026/3		Results Announced on May. 14, 2026	FY2027/3 Forecasts Announced on Sep. 25, 2026
		Initial Forecasts Announced on May. 14, 2025	Previous Forecasts Announced on Feb. 12, 2026		
Dividend per share	Profit attributable to owners of parent (million yen)	17,083	16,500	28,500	31,099
	gain on bargain purchase (million yen) ^(*)	—	—	7,600	8,183
	Dividend per share (Full year, yen)	110.00	110.00	130.00	140.00
	of which, Extraordinary dividend	—	—	20.00	30.00
	Consolidated dividend payout ratio	33.8%	35.0%	22.6%	22.3%
	※excluding around gain on bargain purchase	—	—	30.8%	30.3%
	DOE	4.2%	3.9%	4.2%	4.5%
	※excluding around gain on bargain purchase	—	—	4.3%	4.6%

(*) Including Gain (Loss) on step acquisitions

FY2027/March Q1 (April-June) Earnings Presentation

Aug. 13, 2026

Summary of Financial Results for FY2027/3 Q1

Results for FY2027/3 Q1

(billion yen)	Net sales	Operating income	Net income
Results	170.4	8.4	6.8
YoY	+32.3 [+23.4%]	+1.9 [+30.5%]	+2.2 [+49.0%]
Achieved double-digit year-on-year growth in both net sales and all levels of profit. Net sales reached a record high for Q1.			
● Net sales	:The electronic components business performed strongly, driven by increased sales and rising prices of memory products, as well as contributions from spot sales. Kyoei Sangyo, which was consolidated from Q2 of the previous fiscal year, contributed from the beginning of Q1. In information equipment, PC sales were strong.		
● Operating income	:Profit increased year on year due to higher gross profit and efforts to efficiently manage and operate SG&A expenses.		
● Net income	:In addition to higher net income from core operations, extraordinary income was recorded, including gain on sale of investment securities (approximately 0.7 billion yen) resulting from the reduction of cross-shareholdings, leading to a year-on-year increase.		

FY2027/3 earnings forecasts

(billion yen)	Net sales	Operating income	Net income
Forecasts	660.0	30.0	22.0
YoY	+1.0 [+0.2%]	+2.1 [+7.8%]	-9.0 [-29.3%]
vs. previous forecasts	+15.0 [+2.3%]	+1.5 [+5.3%]	+2.0 [+10.0%]
● Based on Q1 progress that exceeded expectations, the forecasts for net sales and all levels of profit have been revised upward.			
● The impact on earnings from making Shinko Shoji a consolidated subsidiary through the tender offer is currently under review and has therefore not been incorporated into this revision. A further revision will be promptly announced once the impact can be reasonably estimated.			

Shareholder Return

- At present, the previous dividend forecast remains unchanged. However, as noted above, the interim and year-end dividend forecasts are expected to be revised in conjunction with any future revision of the earnings forecast.

Financial Highlights for FY2027/3 Q1

(million yen)	Q1 Results (Apr. - Jun.)					Forecasts (Announced on May 14, 2026)		
	FY2026/3	Composition Ratio	FY2027/3	Composition Ratio	YoY	FY2027/3	Composition Ratio	Achivement vs. forecast
Net Sales	138,086	100.0%	170,450	100.0%	23.4%	645,000	100.0%	26.4%
Gross Profit	18,440	13.4%	22,807	13.4%	23.7%	—	—	—
SG&A	11,956	8.7%	14,347	8.4%	20.0%	—	—	—
Operating income	6,484	4.7%	8,460	5.0%	30.5%	28,500	4.4%	29.7%
Ordinary income	6,242	4.5%	8,864	5.2%	42.0%	28,000	4.3%	31.7%
Profit attributable to owners of parent	4,614	3.3%	6,874	4.0%	49.0%	20,000	3.1%	34.4%
EPS (yen)	87.80	—	144.24	—	64.3%	419.65	—	—
Exchange rate yen / US\$	144.59	—	159.49	—	—	150.00	—	—

Note: The effect of exchange rates on the conversion into yen is approximately 6,127 million yen on net sales and 249 million yen on operating income.

Results for FY2027/3 Q1 by Business Segment

(million yen)		Q1 Results (Apr. - Jun.)				Forecasts (Announced on May 14, 2026)		
		FY2026/3	profit margin	FY2027/3	profit margin	YoY	FY2027/3	profit margin Achievement vs. forecast
Electronic Component	Net sales	116,456		150,975		29.6%	550,000	27.5%
	Segment income	4,227	3.6%	7,254	4.8%	71.6%	20,000	3.6% 36.3%
Information Equipment	Net sales	12,116		13,406		10.6%	57,500	23.3%
	Segment income	821	6.8%	766	5.7%	-6.6%	5,000	8.7% 15.3%
Software	Net sales	591		656		11.1%	3,500	18.8%
	Segment income	-42	-7.2%	62	9.5%	—	500	14.3% 12.4%
Others	Net sales	8,921		5,411		-39.3%	34,000	15.9%
	Segment income	1,362	15.3%	338	6.3%	-75.1%	3,000	8.8% 11.3%
Total	Net sales	138,086		170,450		23.4%	645,000	26.4%
	Segment income	6,484	4.7%	8,460	5.0%	30.5%	28,500	4.4% 29.7%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Results for FY2027/3 Q1 by Company

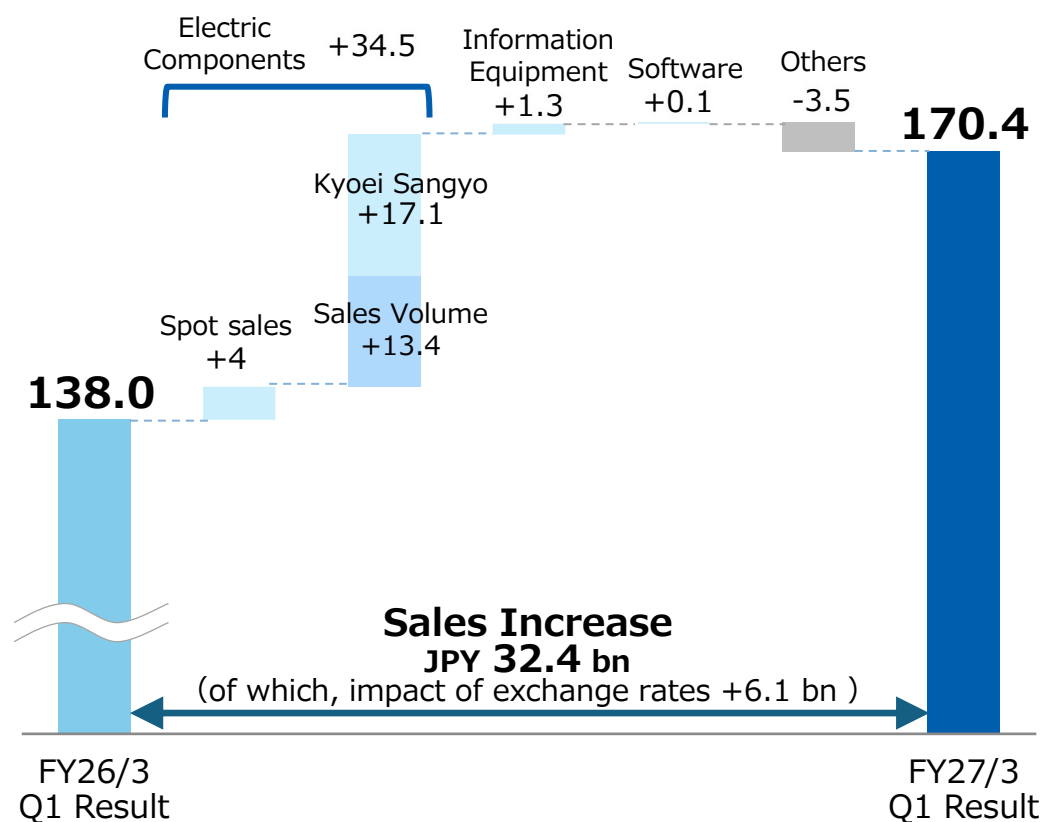
		Q1 Results (Apr. - Jun.)				
(million yen)		FY2026/3	profit margin	FY2027/3	profit margin	YoY
Kaga Electronics	Net sales	82,631		93,976		13.7%
	Gross Profit	13,294	16.1%	14,524	15.5%	9.3%
	Operating income	5,799	7.0%	6,126	6.5%	5.6%
Kaga FEI	Net sales	48,835		59,333		21.5%
	Gross Profit	4,327	8.9%	5,630	9.5%	30.1%
	Operating income	366	0.8%	1,683	2.8%	358.8%
Excel	Net sales	6,620		—		—
	Gross Profit	813	12.3%	—	—	—
	Operating income	278	4.2%	—	—	—
Kyoei Sangyo	Net sales	—		17,140		—
	Gross Profit	—	—	2,646	15.4%	—
	Operating income	—	—	617	3.6%	—
Total	Net sales	138,086		170,450		23.4%
	Gross Profit	18,440	13.4%	22,807	13.4%	23.7%
	Operating income	6,484	4.7%	8,460	5.0%	30.5%

Note : 1. With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the three companies.
 2. Kyoei Sangyo became a consolidated subsidiary effective Jul. 18, 2025.
 3. As Excel was absorbed by Kaga Device effective April 1, 2026, its results are included in those of Kaga Electronics from FY2027/3 onward.

Analysis of Changes in Net sales and Operating Income by Item

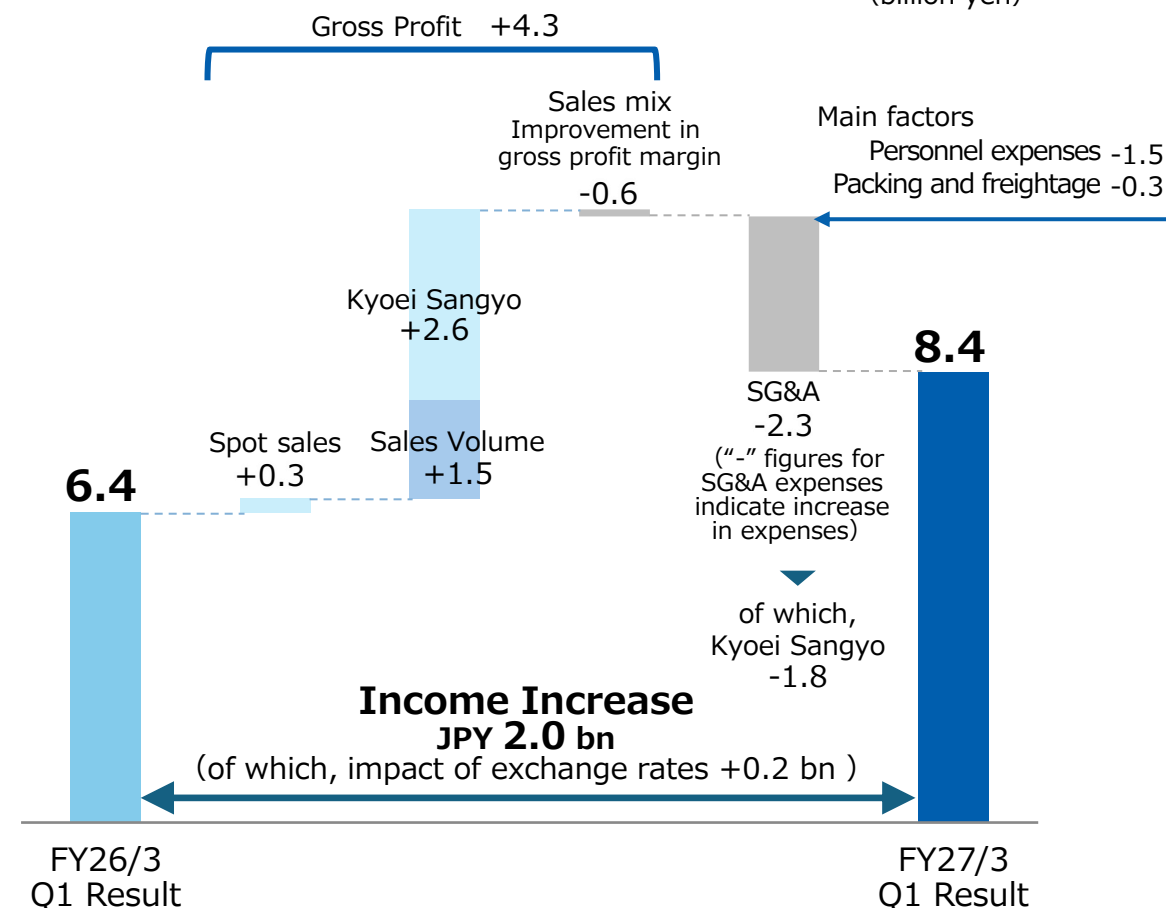
Net sales

(billion yen)



Operating income

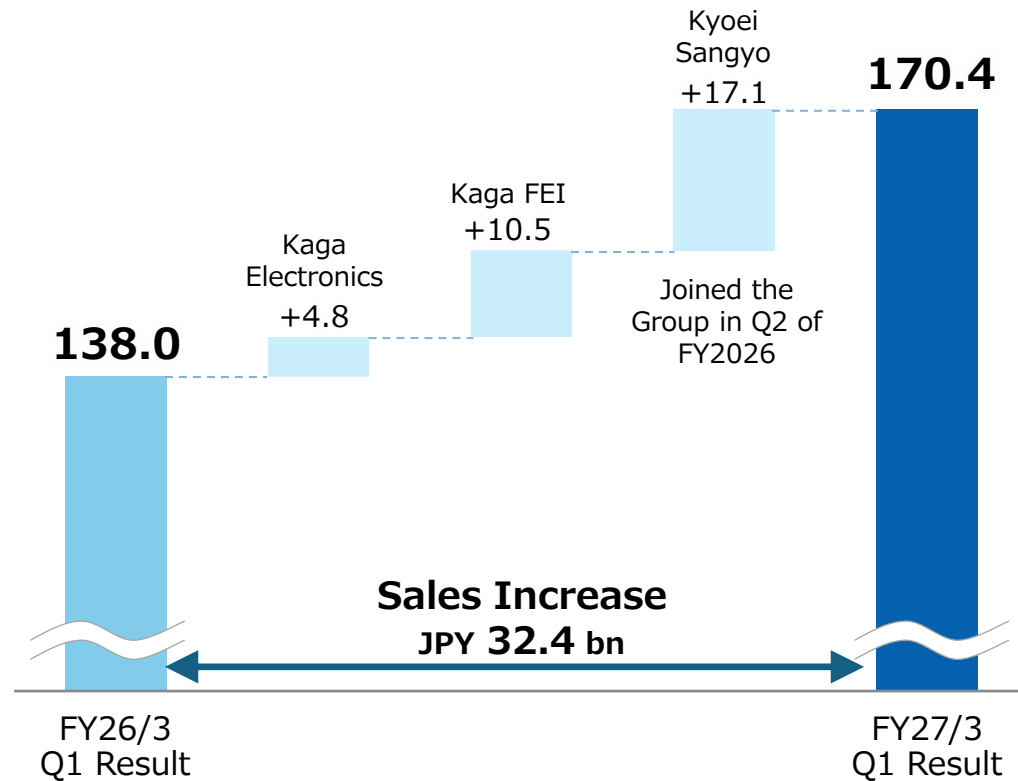
(billion yen)



Analysis of Changes in Net sales and Operating Income by Company

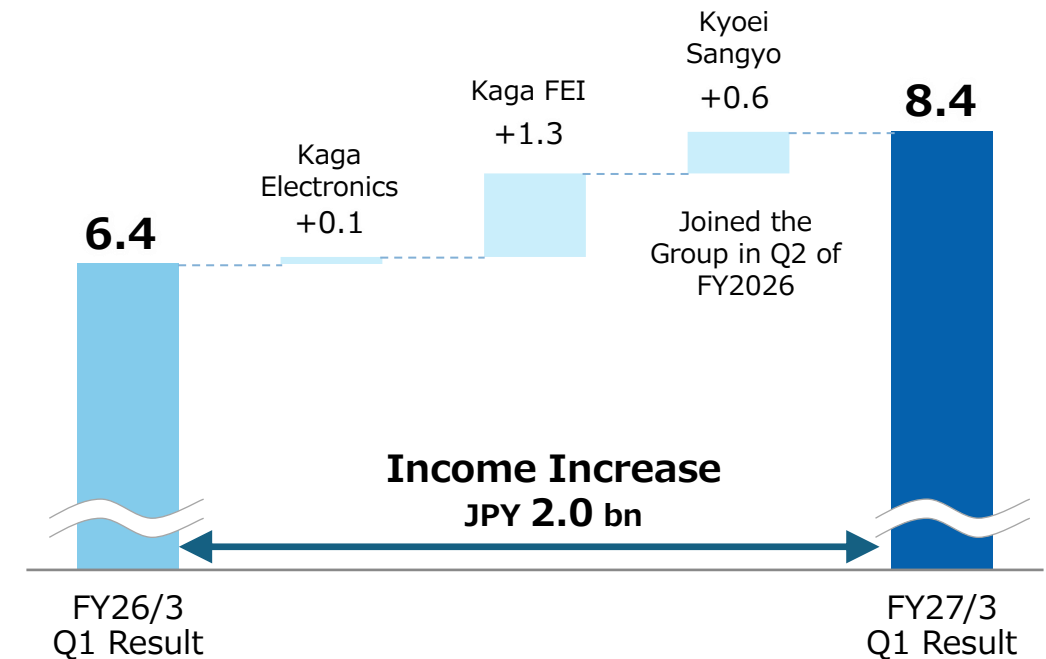
Net sales

(billion yen)



Operating income

(billion yen)



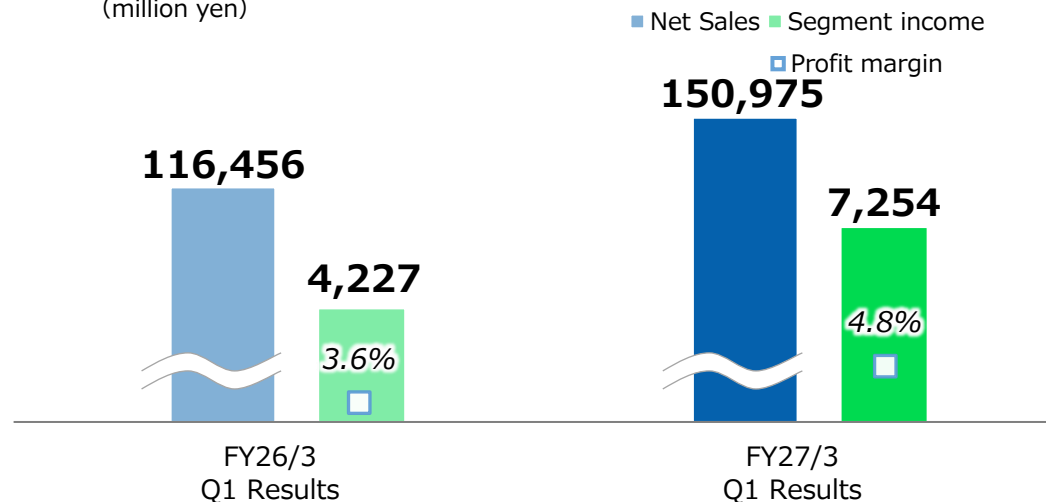
FY2027/3 Q1 : Electronic Component Segment

Q1 Results (Apr. - Jun.)

(million yen)	FY2026/3	FY2027/3	YoY	
Net Sales	116,456	150,975	+34,519	29.6%
Segment income	4,227	7,254	+3,026	71.6%
Profit margin	3.6%	4.8%	+1.2pt	

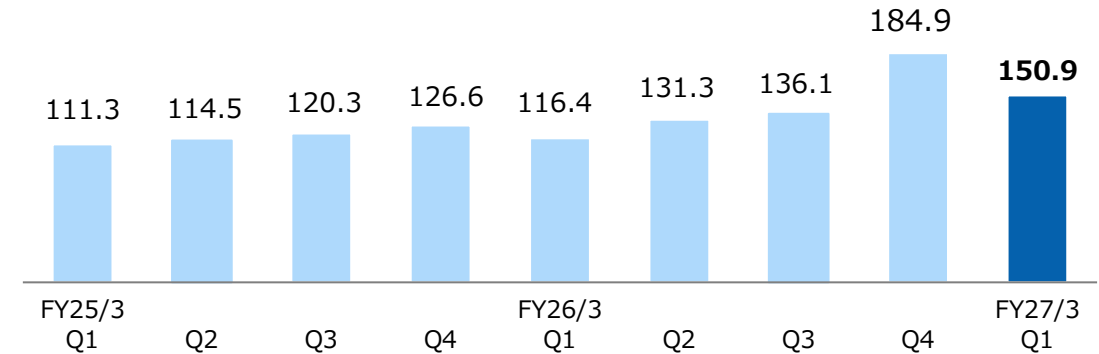
Net sales/Segment income

(million yen)



Quarterly Net sales Trends

(billion yen)



Main factors behind increase/decrease

- (+) Increased sales and rising prices of memory products, driven by growing semiconductor demand, contributed
 - (+) Spot sales of some products facing tight supply and demand contributed
 - (+) Kyoei Sangyo, which became a consolidated subsidiary from Q2 of the previous fiscal year, recorded a net increase in Q1 of the current fiscal year due to the effect of new consolidation
- As a result, net sales and income both increased year on year
- Components sales business
- (+) Strong sales to air-conditioning, medical, and industrial equipment sectors
 - (-) Decline in demand from some customers in the automotive sector
- EMS Business
- As a result, net sales and income both increased year on year

FY2027/3 Q1 : Information Equipment Segment

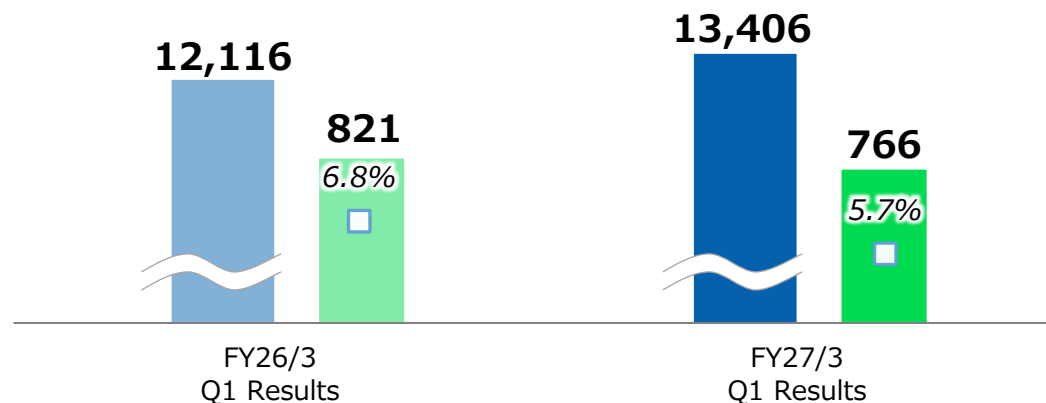
Q1 Results
(Apr. - Jun.)

(million yen)	FY2026/3	FY2027/3	YoY	
Net Sales	12,116	13,406	+1,289	10.6%
Segment income	821	766	-54	-6.6%
Profit margin	6.8%	5.7%	-1.1pt	

Net sales/Segment income

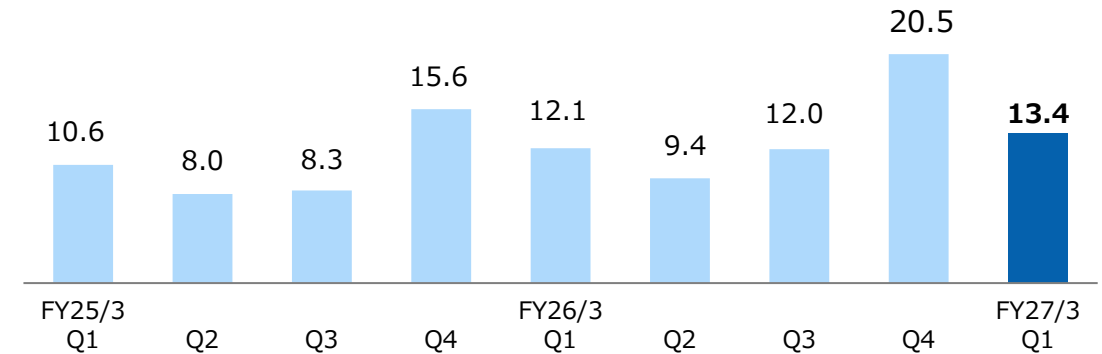
(million yen)

■ Net Sales ■ Segment income
■ Profit margin



Quarterly Net sales Trends

(billion yen)



Main factors behind increase/decrease

PC sales
business

(+) Robust sales to educational institutions
due to an increase in the number of contracted schools
and the peak demand period for new students

(+) Strong sales to mass retailers driven
by rush demand ahead of PC product price increases

(-) Soft sales of security software for mobile devices
due to sluggish growth in device sales

As a result, net sales increased while income decreased year on year

Electrical and
telecommunication
equipment
installation
business

(-) Soft performance in construction work for solar panels
(+) Strong performance in LED installation work for
major convenience stores and financial institutions

(+) Strong performance in construction work for electrical
substations

As a result, net sales and income both decreased year on year

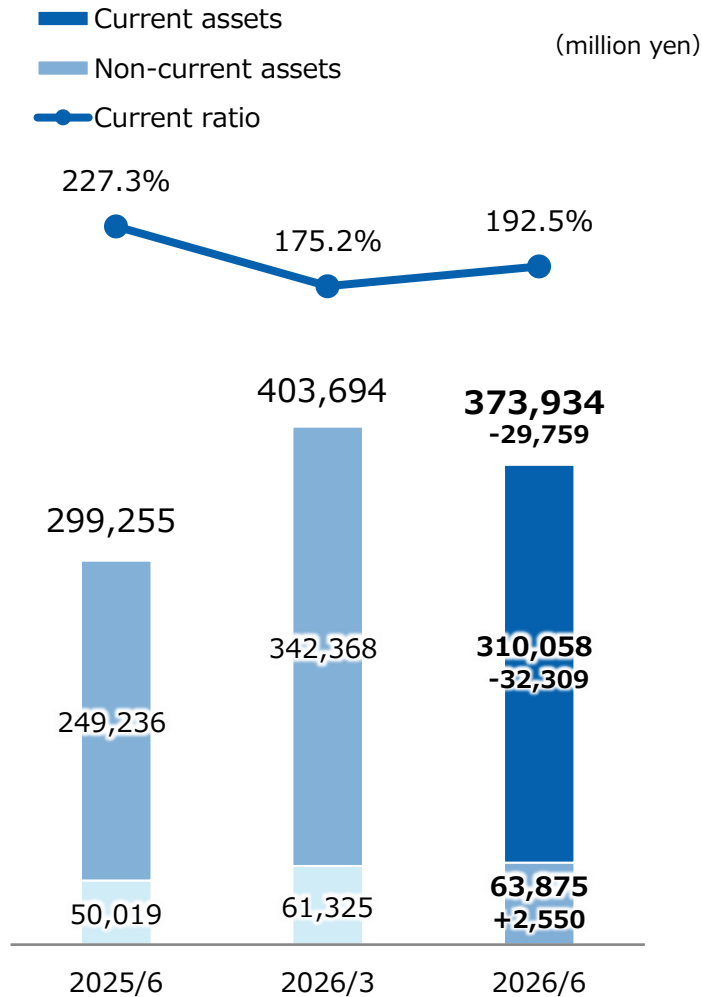
Summary of Balance Sheet

(million yen)	2026/3	2026/6	Change from end of FY2026/3
ASSETS			
Current assets	342,368	310,058	-32,309
Cash and deposits	89,706	83,597	-6,108
Notes and accounts receivable -trade	173,355	128,440	-44,914
Inventories	68,004	83,117	+15,112
Other	11,302	14,903	+3,601
Non-current assets	61,325	63,875	+2,550
Property, plant and equipment	31,624	31,685	+60
Buildings and structures	11,839	11,839	+0
Machinery, equipment and vehicles	11,898	11,885	-13
Tools, furniture and fixtures	1,282	1,333	+51
Land	6,237	6,250	+13
Construction in progress	366	375	+9
Intangible assets	1,911	1,831	-80
Software	1,873	1,794	-79
Other	38	36	-1
Total investments and other assets	27,789	30,358	+2,569
Investment securities	19,403	22,022	+2,618
Distressed receivables	4,662	4,663	+0
Allowance for doubtful accounts	-4,785	-4,785	-0
Other	8,508	8,459	-49
Total assets	403,694	373,934	-29,759

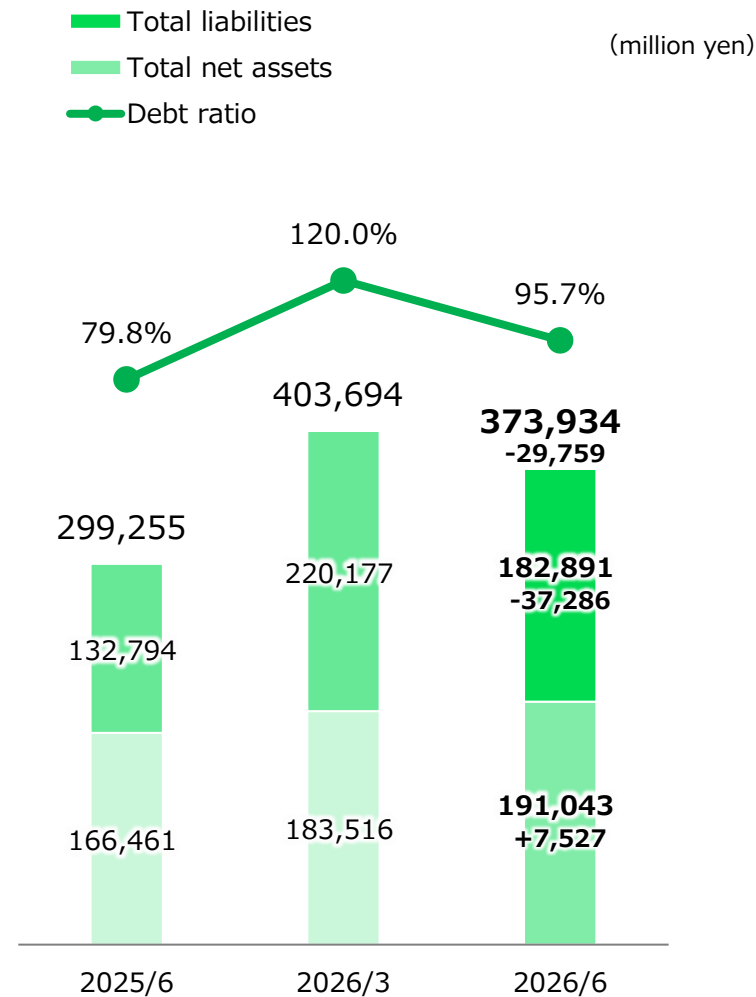
(million yen)	2026/3	2026/6	Change from end of FY2026/3
LIABILITIES			
Current liabilities	195,444	161,055	-34,388
Notes and accounts payable -trade	94,373	87,793	-6,580
Short-term loans payable	68,398	44,482	-23,916
Current portion of bonds payable	200	5,200	+5,000
Other	32,472	23,580	-8,891
Non-current liabilities	24,733	21,835	-2,897
Bonds payable	5,200	200	-5,000
Long-term loans payable	6,571	6,263	-307
Other	12,962	15,371	+2,409
Total liabilities	220,177	182,891	-37,286
NET ASSETS			
Shareholders' equity	153,948	157,009	+3,061
Capital stock	12,133	12,133	-
Capital surplus	14,767	14,767	-
Retained earnings	136,955	140,017	+3,061
Treasury shares	-9,908	-9,908	-0
	29,555	34,066	+4,511
Non-controlling interests	12	-33	-45
Total net assets	183,516	191,043	+7,527
Total liabilities and net assets	403,694	373,934	-29,759

Balance Sheet Main Items

Total assets



Total liabilities and net assets



Note: Current ratio = Current asset ÷ current liabilities × 100

Note: Debt ratio = Total liabilities ÷ Equity capital × 100

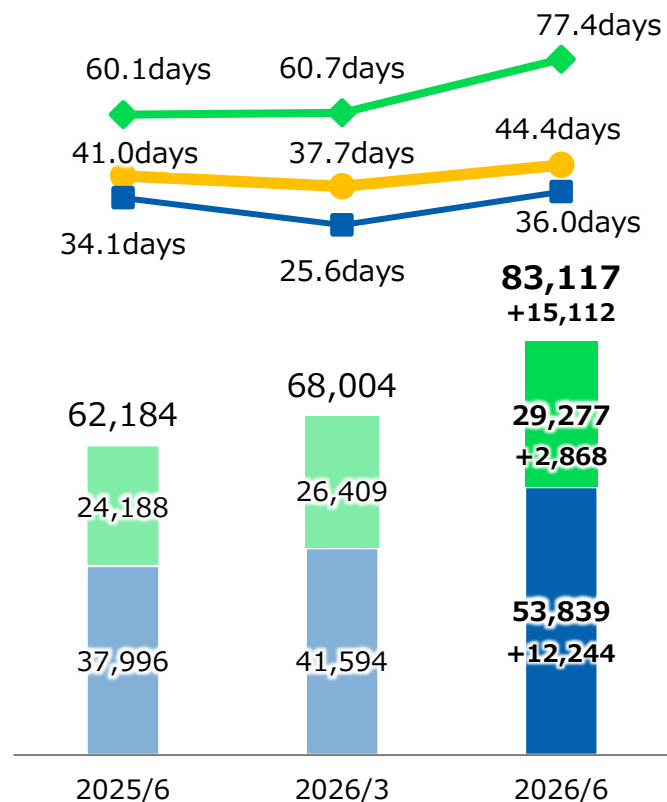
Main balance sheet changes

- Current assets
 - (-) 45,652 million yen decrease in accounts receivable – trade
 - (-) 6,108 million yen decrease in cash and deposits
 - (+) 10,762 million yen increase in merchandise and finished goods
 - (+) 3,847 million yen increase in raw materials and supplies
- Non-current assets
 - (+) 2,618 million yen increase in investment securities
- Liabilities
 - (-) 23,916 million yen decrease in short-term loans payable
 - (-) 6,580 million yen decrease in notes and accounts payable –trade
- Net assets
 - (+) 3,061 million yen increase in retained earnings
 - (+) 2,619 million yen increase in foreign currency translation adjustment

Balance Sheet Main Items

Inventories

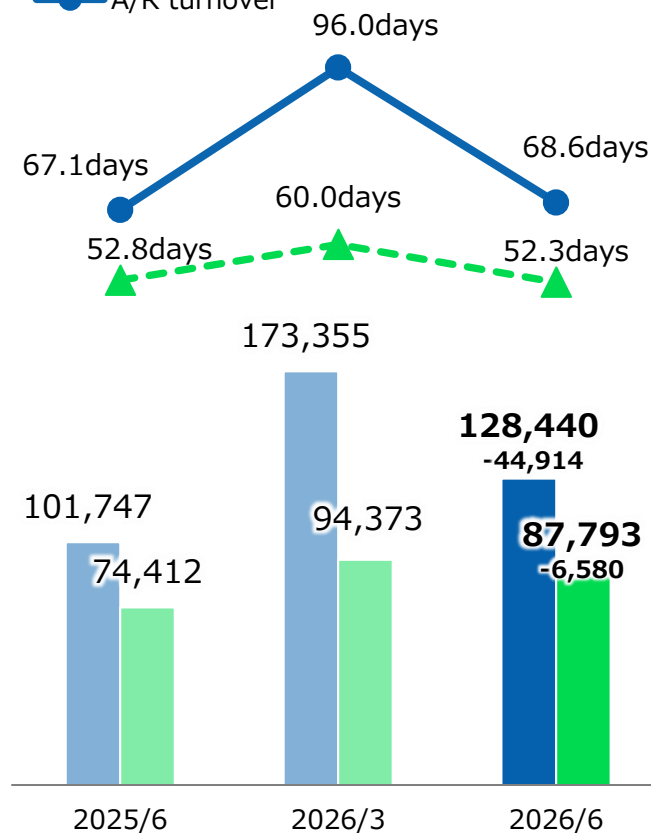
■ Inventories (manufacturing biz) (million yen)
■ Inventories (trading biz)
—●— Inventory turnover (Consolidated)
—◆— Inventory turnover (manufacturing biz)
—■— Inventory turnover (trading biz)



Note : Inventory turnover = Inventories ÷ Net sales × 91

Accounts receivable/Accounts payable

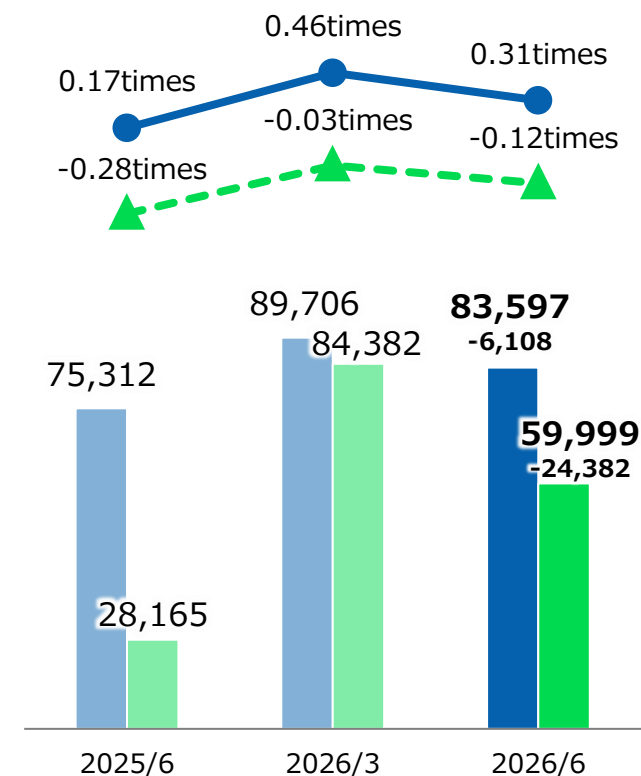
■ Notes and A/R (million yen)
■ Notes and A/P
-▲- A/P turnover
-●- A/R turnover



Notes: 1. A/R turnover = Notes and A/R ÷ Net sales × 91
 2. A/P turnover = Notes and A/P ÷ Total purchase of goods × 91
 3. Notes and A/R are amounts including Electronically recorded monetary claims-operating
 4. Notes and A/P are amounts including Electronically recorded obligations -operating

Cash and Deposits/Interest Bearing Debt

■ Cash and deposits (million yen)
■ Interest bearing debts
-●- D/E ratio
-▲- Net D/E ratio



Note: 1. D/E ratio = Interest bearing debts ÷ Shareholder's equity
 2. Net D/E ratio = (Interest bearing debts - Cash and deposits) ÷ Shareholder's equity

Forecasts for FY2027/3

Forecasts for FY2027/3

		FY2026/3				FY2027/3			
(million yen)		Results	Composition Ratio	Initial Forecasts (Announced on May 14, 2026)	Previous Forecasts (Announced on Aug 13, 2026)	Revised Forecasts (Announced on Sep 25, 2026)	Composition Ratio	vs. previous forecasts	YoY
Net Sales		658,941	100.0%	645,000	660,000	760,000	100.0%	15.2%	15.3%
Operating income		27,824	4.2%	28,500	30,000	32,000	4.2%	6.7%	15.0%
Ordinary income		29,930	4.5%	28,000	30,000	32,000	4.2%	6.7%	6.9%
Profit attributable to owners of parent		31,099	4.7%	20,000	22,000	29,000	3.8%	31.8%	-6.8%
EPS (yen)		627.71	—	419.65	461.61	608.35	—	146.73	-19.36
ROE		17.8%	—	10.5%	11.4%	14.7%	—	3.3pt	-3.1pt
Annual dividend (yen)	Total	140	—	140	140	160	—	20	20
	interim	60	—	70	70	80	—	10	20
	year-end	80	—	70	70	80	—	10	—
Exchange rate yen / US\$		150.77	—	150.00	150.00	150.00	—	—	—

Forecasts for FY2027/3 by Business Segment

(million yen)		FY2026/3		FY2027/3				vs. previous forecasts	YoY
		Results	Profit margin	Initial Forecasts (Announced on May 14, 2026)	Previous Forecasts (Announced on Aug 13, 2026)	Revised Forecasts (Announced on Sep 25, 2026)	Profit margin		
Electronic Component	Net sales	568,834		550,000	565,000	665,000		17.7%	16.9%
	Segment income	19,304	3.4%	20,000	21,500	23,500	3.5%	9.3%	21.7%
Information Equipment	Net sales	54,182		57,500	57,500	57,500		—	6.1%
	Segment income	4,444	8.2%	5,000	5,000	5,000	8.7%	—	12.5%
Software	Net sales	3,307		3,500	3,500	3,500		—	5.8%
	Segment income	365	11.1%	500	500	500	14.3%	—	36.7%
Others	Net sales	32,617		34,000	34,000	34,000		—	4.2%
	Segment income	3,487	10.7%	3,000	3,000	3,000	8.8%	—	-14.0%
Total	Net sales	658,941		645,000	660,000	760,000		15.2%	15.3%
	Segment income	27,824	4.2%	28,500	30,000	32,000	4.2%	6.7%	15.0%

Note: Figures of each segment income are not inter-segment adjusted. Total amount is inter-segment adjusted (operating income).

Impact of Shinko Shoji Becoming a Group Company

Earnings Forecasts:

- The forecasts announced on August 13 now incorporate Shinko Shoji's outlook from Q2 onward and a gain on bargain purchase.
- With strong results continuing to exceed the Company's plan in both Q1 and Q2, the Company plans to announce an updated earnings outlook reflecting actual results when it releases its FY2027/3 Q2 financial results (scheduled for November 10, 2026).

Dividend Forecasts:

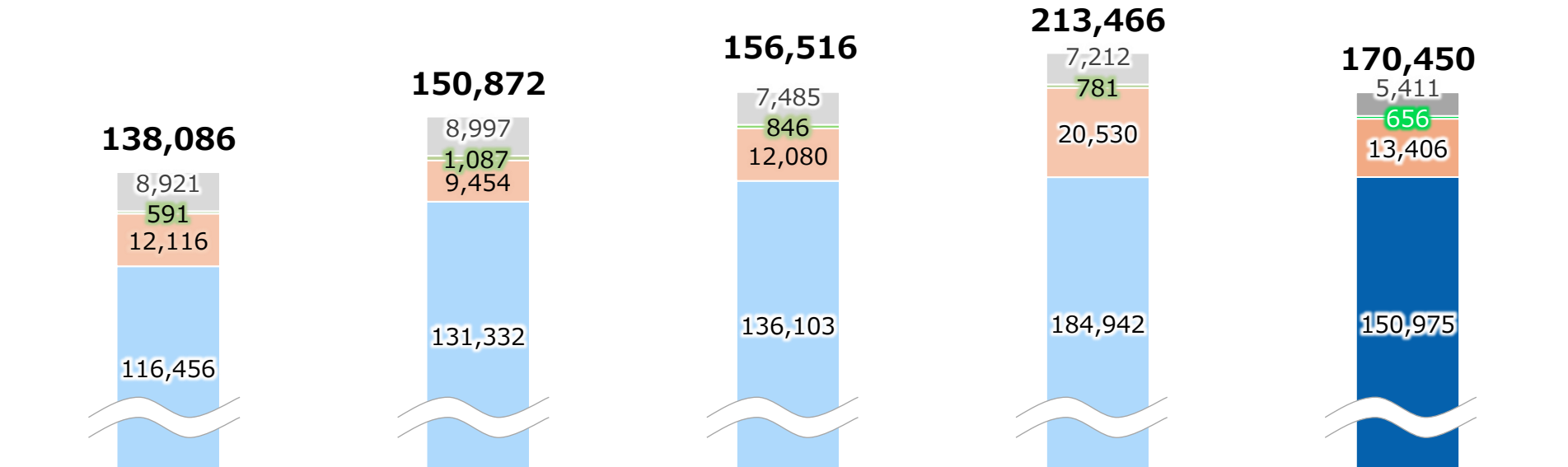
- The dividend revision reflects the change in profit under the earnings forecast revision above, on a basis that excludes the non-cash gain on bargain purchase of 6.0 billion yen.
- The interim and year-end dividend forecasts have each been raised to ¥80 per share by adding a 10 yen special dividend to the initial forecast of 70 yen per share. The annual dividend forecast of 160 yen per share is ¥20 higher than both the previous year's actual dividend and the previous forecast.

	FY26/3	FY27/3					
	Results	Initial Forecasts	Previous Forecasts	Shinko Shoji	Revised Forecasts	vs. previous forecasts	YoY
	(Announced on May 14, 2026)	(Announced on May 14, 2026)	(Announced on Aug 13, 2026)		(Announced on Sep 25, 2026)		
(million yen)							
Net sales	658,941	645,000	660,000	100,000	760,000	15.2%	15.3%
Operating income	27,824	28,500	30,000	2,000	32,000	6.7%	15.0%
Ordinary income	29,930	28,000	30,000	2,000	32,000	6.7%	6.9%
Profit attributable to owners of parent	31,099	20,000	22,000	1,000	29,000	31.8%	-6.8%
gain on bargain purchase	8,183	—	—	6,000	6,000	—	—
Dividend per share (Full year, yen)	140.00	140.00	140.00	—	160.00	20.00	20.00
of which, Extraordinary dividend	30.00	—	—	—	20.00	20.00	-10.00
Consolidated dividend payout ratio	22.3%	33.4%	30.3%	—	26.3%	-4.0pt	4.0pt
※excluding around gain on bargain purchase	30.3%	—	—	—	33.2%	—	2.9pt
DOE	4.5%	4.2%	4.1%	—	4.6%	0.5pt	0.1pt
※excluding around gain on bargain purchase	4.6%	—	—	—	4.7%	—	0.1pt

Reference

Quarterly Net sales Trends by Business Segment

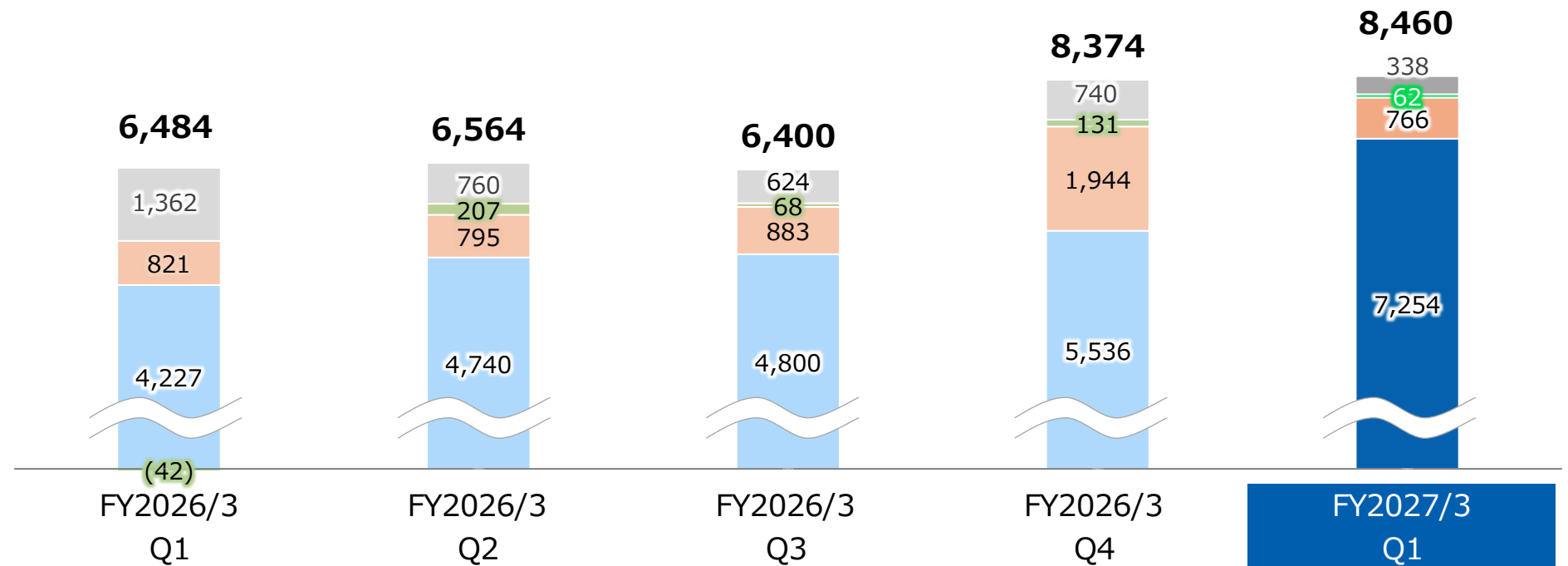
(million yen)



Composition Ratio	FY2026/3 Q1	FY2026/3 Q2	FY2026/3 Q3	FY2026/3 Q4	FY2027/3 Q1
Others	6.5%	6.0%	4.8%	3.4%	3.2%
Software	0.4%	0.7%	0.5%	0.4%	0.4%
Information Equipment	8.8%	6.3%	7.7%	9.6%	7.9%
Electric Component	84.3%	87.0%	87.0%	86.6%	88.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Quarterly Income Trends by Business Segment

(million yen)

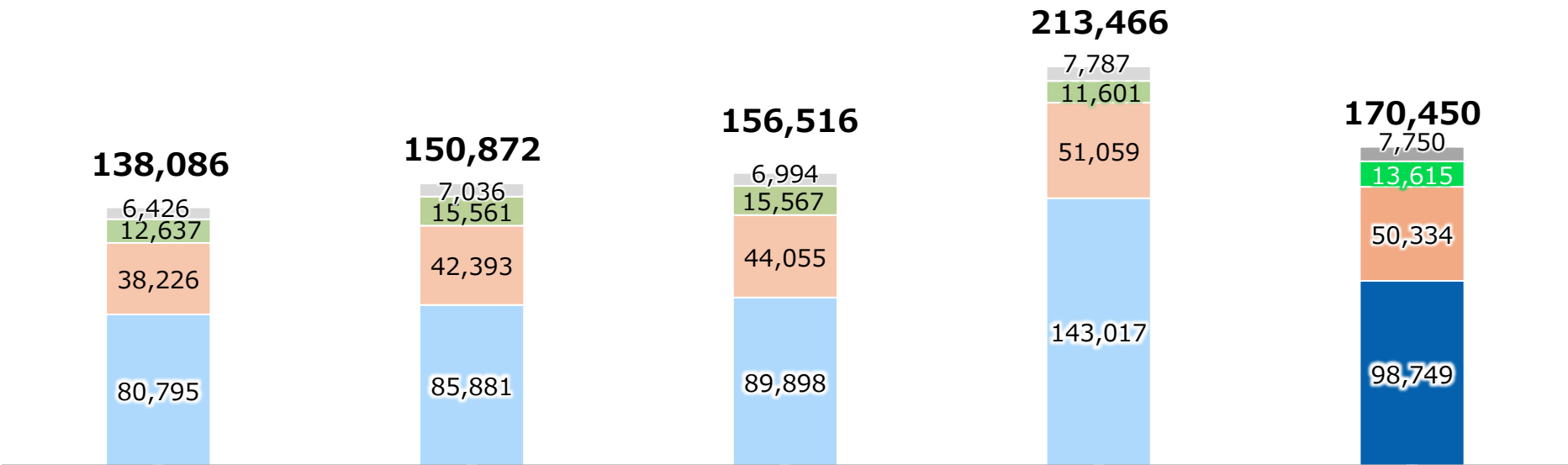


Composition Ratio	FY2026/3 Q1	FY2026/3 Q2	FY2026/3 Q3	FY2026/3 Q4	FY2027/3 Q1
Others	21.4%	11.7%	9.8%	8.9%	4.0%
Software	-0.7%	3.2%	1.1%	1.6%	0.7%
Information Equipment	12.9%	12.2%	13.9%	23.3%	9.1%
Electric Component	66.4%	72.9%	75.2%	66.2%	86.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Quarterly Net Sales Trends by Region

(million yen)

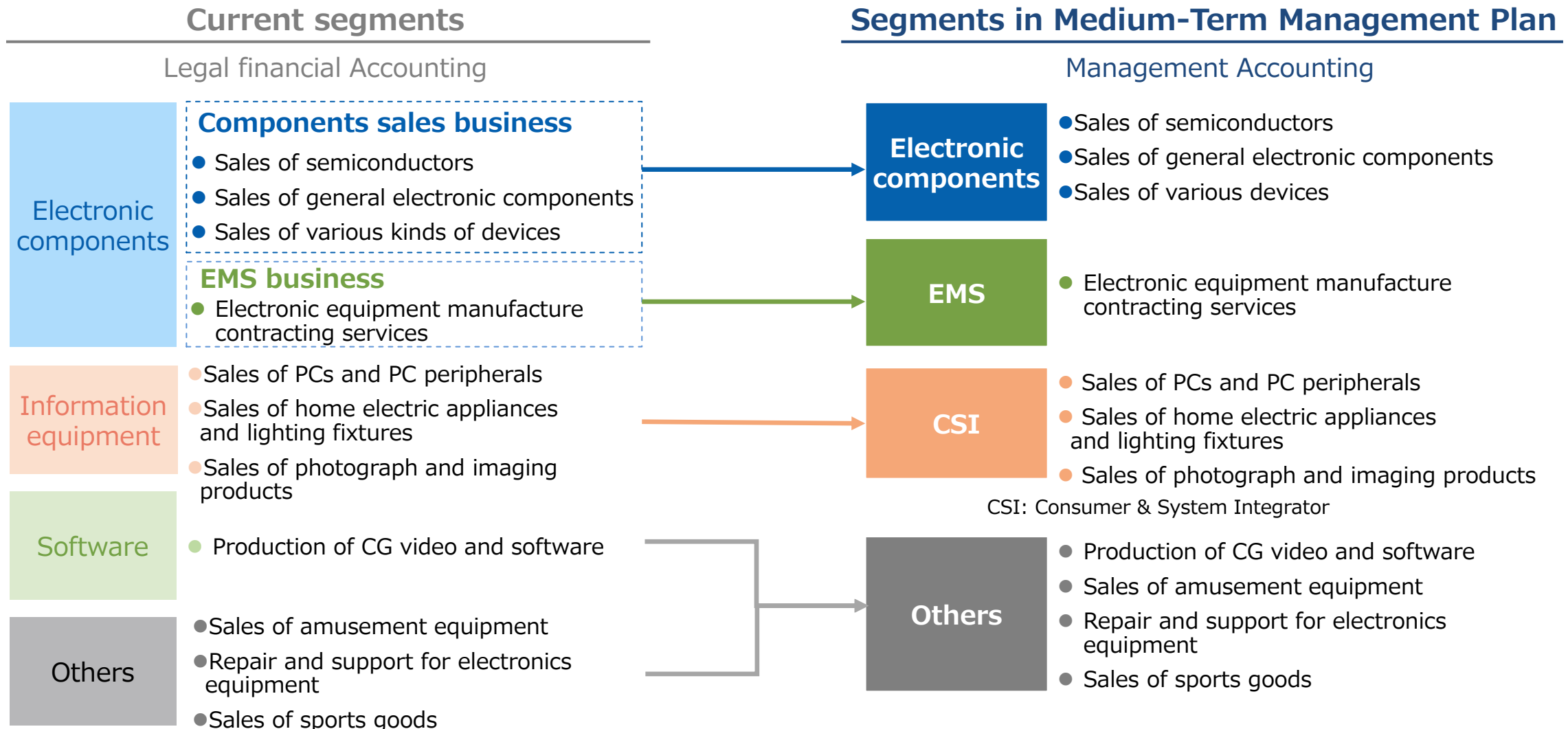


Composition Ratio	FY2026/3 Q1	FY2026/3 Q2	FY2026/3 Q3	FY2026/3 Q4	FY2027/3 Q1
Europe	4.7%	4.7%	4.5%	3.6%	4.5%
North America	9.2%	10.3%	9.9%	5.4%	8.0%
Asia	27.7%	28.1%	28.1%	23.9%	29.5%
Japan	58.4%	56.9%	57.5%	67.1%	58.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Segment disclosure in the MTMP*

MTMP: Medium-Term Management Plan

Continuous disclosure based on current segmentation according to legal financial accounting, along with voluntary disclosure based on segmentation in line with the Medium-Term Management Plan.



Results for FY2026/3 by MTMP* Segment

MTMP:Medium-Term Management Plan

Full-Year Results
(Apr. - Mar.)

(million yen)		FY2025/3	Profit margin	FY2026/3	Profit margin	YoY
Electronic Component	Net sales	347,740		425,532		22.4%
	Segment income	10,234	2.9%	12,542	2.9%	22.6%
EMS	Net sales	134,544		154,876		15.1%
	Segment income	7,372	5.5%	7,941	5.1%	7.7%
CSI	Net sales	42,652		54,182		27.0%
	Segment income	3,307	7.8%	4,444	8.2%	34.4%
Others	Net sales	22,841		24,349		6.6%
	Segment income	2,537	11.1%	2,771	11.4%	9.2%
Total	Net sales	547,779		658,941		20.3%
	Segment income	23,601	4.3%	27,824	4.2%	17.9%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Results for FY2026/3 Q4 by MTMP* Segment (3 months)

Reference



MTMP:Medium-Term Management Plan

(million yen)		Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
		FY2025/3	Profit margin	FY2026/3	Profit margin	FY2026/3	Profit margin		
Electronic Component	Net sales	93,751		97,626		151,305		61.4%	55.0%
	Segment income	2,175	2.3%	3,009	3.1%	4,569	3.0%	110.0%	51.8%
EMS	Net sales	34,965		41,364		36,720		5.0%	-11.2%
	Segment income	1,276	3.6%	2,089	5.1%	1,338	3.6%	4.9%	-35.9%
CSI	Net sales	15,699		12,080		20,530		30.8%	69.9%
	Segment income	1,353	8.6%	883	7.3%	1,944	9.5%	43.6%	120.2%
Others	Net sales	7,119		5,445		4,909		-31.0%	-9.8%
	Segment income	718	10.1%	403	7.4%	522	10.6%	-27.3%	29.4%
Total	Net sales	151,536		156,516		213,466		40.9%	36.4%
	Segment income	5,545	3.7%	6,400	4.1%	8,374	3.9%	51.0%	30.8%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Results for FY2027/3 Q1 by MTMP* Segment

Reference



MTMP:Medium-Term Management Plan

Q1 Results
(Apr. - Jun.)

(million yen)		FY2026/3	Profit margin	FY2027/3	Profit margin	YoY
Electronic Component	Net sales	81,847		115,370		41.0%
	Segment income	2,267	2.8%	5,358	4.6%	136.3%
EMS	Net sales	37,198		38,528		3.6%
	Segment income	2,235	6.0%	2,311	6.0%	3.4%
CSI	Net sales	12,116		13,406		10.6%
	Segment income	821	6.8%	766	5.7%	-6.6%
Others	Net sales	6,923		3,145		-54.6%
	Segment income	1,132	16.4%	54	1.7%	-95.2%
Total	Net sales	138,086		170,450		23.4%
	Segment income	6,484	4.7%	8,460	5.0%	30.5%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

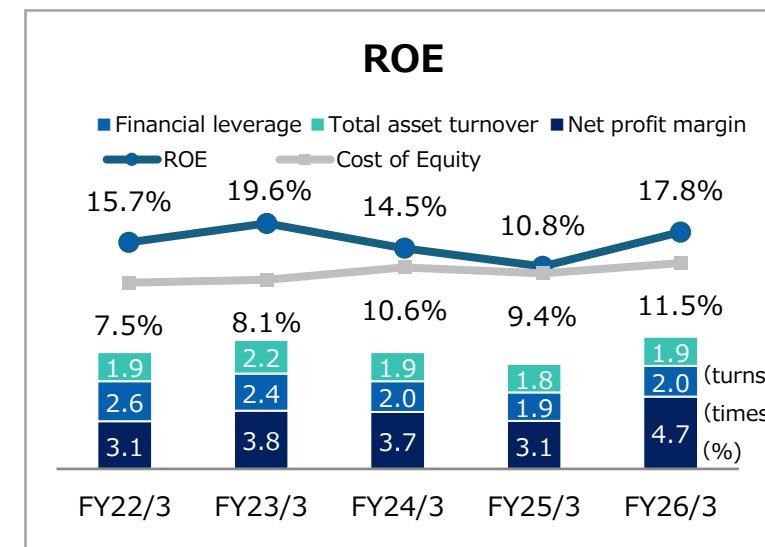
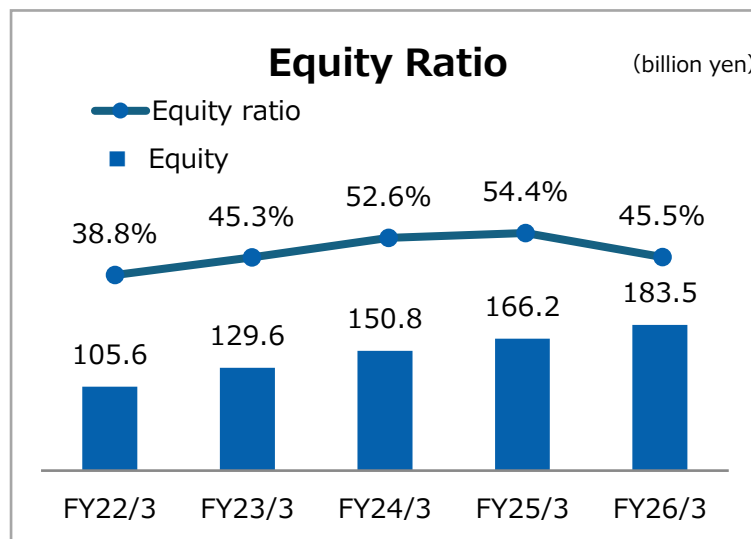
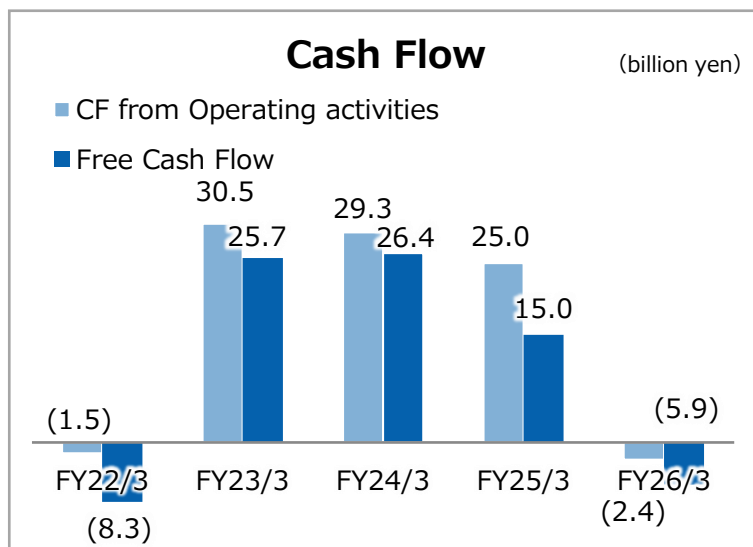
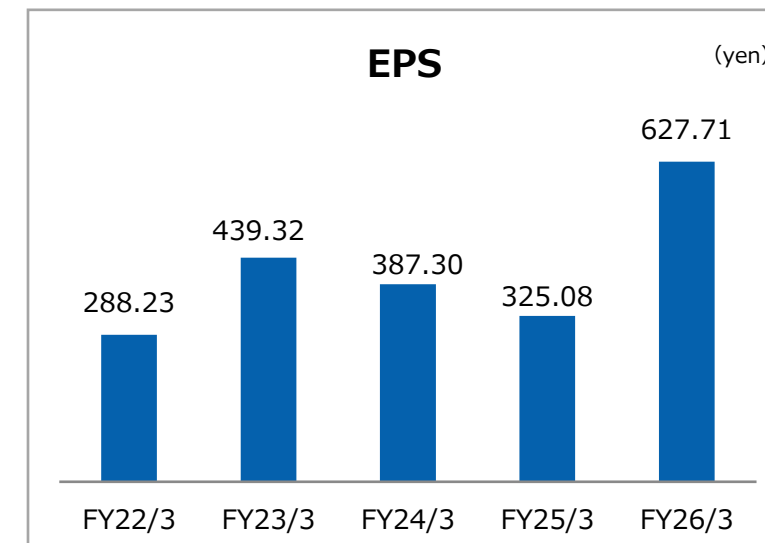
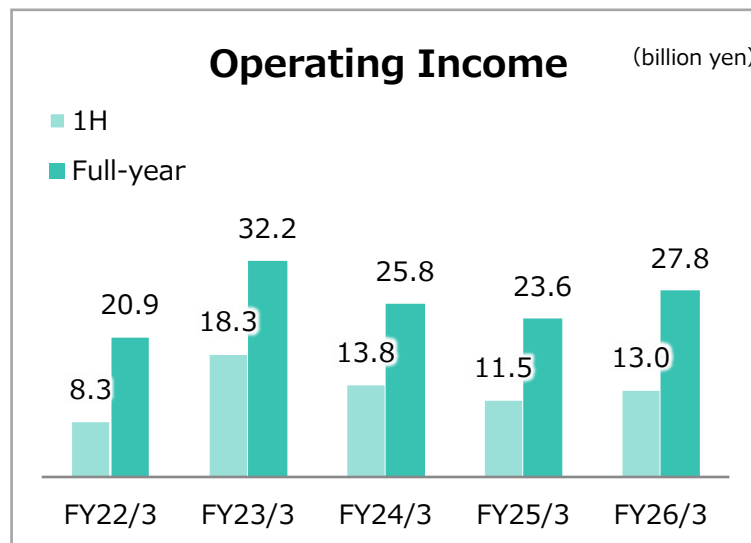
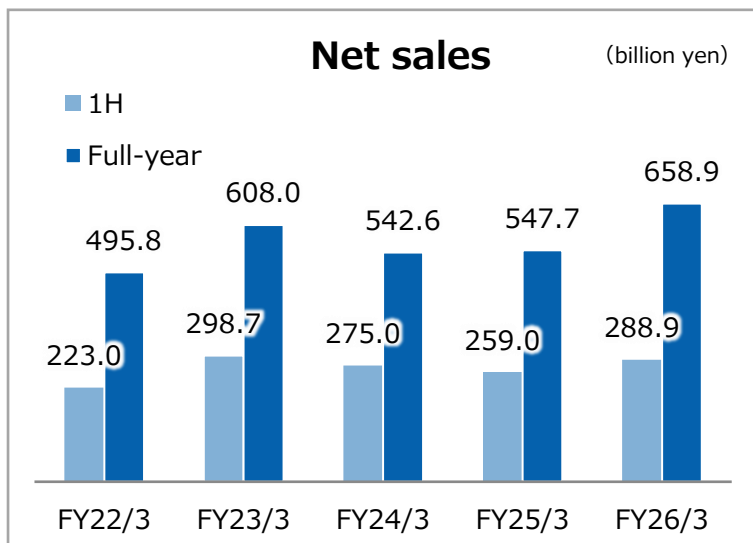
Forecasts for FY2027/3 by MTMP* Segment

MTMP:Medium-Term Management Plan

		FY2026/3				FY2027/3			
(million yen)		Results	Profit margin	Initial Forecasts (Announced on May 14, 2026)	Previous Forecasts (Announced on Aug 13, 2026)	Revised Forecasts (Announced on Sep 25, 2026)	Profit margin	vs. previous forecasts	YoY
Electronic Component	Net sales	425,532		407,500	417,500	517,500		24.0%	21.6%
	Segment income	12,542	2.9%	12,000	13,000	15,000	2.9%	15.4%	19.6%
EMS	Net sales	154,876		160,000	165,000	165,000		—	6.5%
	Segment income	7,941	5.1%	8,500	9,000	9,000	5.5%	—	13.3%
CSI	Net sales	54,182		57,500	57,500	57,500		—	6.1%
	Segment income	4,444	8.2%	5,000	5,000	5,000	8.7%	—	12.5%
Others	Net sales	24,349		20,000	20,000	20,000		—	-17.9%
	Segment income	2,771	11.4%	3,000	3,000	3,000	15.0%	—	8.2%
Total	Net sales	658,941		645,000	660,000	760,000		15.2%	15.3%
	Segment income	27,824	4.2%	28,500	30,000	32,000	4.2%	6.7%	15.0%

Note: Figures of each segment income are not inter-segment adjusted.
Total amount is inter-segment adjusted (operating income).

Latest 5 years Financial Trends



Note: The Company conducted a two-for-one stock split of its common stock effective Oct. 1, 2024.
The amounts indicated for EPS take account of the impact of the said stock split even prior to the split date.

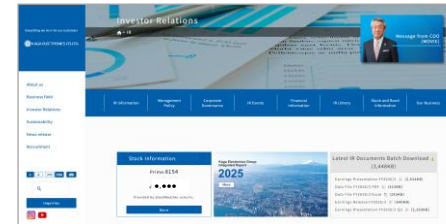
Exchange Rate / FOREX Sensitivity

	Q1 Results (4-6月)		(Reference) Effect of 1% change		Forex Assumption for 2027/3
	FY2026/3	FY2027/3	Net sales	Operating income	
		(yen)		(million yen)	(yen)
USD	144.59	159.49	602	11	150.00
RMB	20.95	22.66	72	2	21.00
THB	4.36	4.90	71	2	4.80
HKD	18.52	20.36	63	2	20.00
EUR	163.80	185.39	40	1	175.00

Other IR Information

- Investor Relations Website

<https://www.taxan.co.jp/en/ir/>



- Integrated Report 2025

https://www.taxan.co.jp/en/ir/ir_library/library_05.html



- IR Information Services

<https://www.taxan.co.jp/en/ir/irmail/index.html>



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- Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable.
Actual results may differ significantly from these statements for a number of reasons.
- Display method in this material
 - Number : Truncated less than the display unit.
 - Ratio : After calculation in yen units, Round down one digit of Display unit.