

Consolidated Financial Summary

First Quarter of FY2026

(April 1, 2025 – June 30, 2025)

TS TECH Co.,Ltd.

This document is an English translation of the Japanese language version of the consolidated financial summary that TS TECH Co., Ltd. has produced as a reference purpose.

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

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

August 8, 2025

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

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

1. Consolidated Financial Results for the Cumulative First Quarter of FY2026 (April 1, 2025 – June 30, 2025)

(1) Consolidated Financial Results (Cumulative Total)

(%: year-on-year change)

	Revenue		Operating income		Income before tax		Net income		Income attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First quarter of FY2026	102,698	(8.7)	1,517	(39.2)	2,360	(38.1)	1,195	(60.3)	587	(76.2)	(2,830)	—
First quarter of FY2025	112,516	20.7	2,495	—	3,810	153.9	3,008	520.8	2,473	—	11,215	(22.7)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First quarter of FY2026	4.93	—
First quarter of FY2025	19.39	—

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Million yen	Million yen	Million yen	%	Yen
First quarter of FY2026	418,265	313,152	297,943	71.2	2,502.34
FY2025	432,366	325,686	306,302	70.8	2,568.48

2. Cash Dividends

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

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

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

(%: year-on-year change)

	Revenue		Operating income		Income before tax		Net income		Income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2026	430,000	(6.6)	16,500	0.4	20,000	(0.3)	12,500	10.6	9,500	10.1	79.63

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

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly included — companies Excluded 1 company
 SUN CHEMICAL INDUSTRY CO.,LTD.

(Note) Please refer to “2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto (5) Notes Concerning Condensed Quarterly Consolidated Financial Statements, Significant Changes in the scope of consolidation during the period” on page 13 for details.

(2) Changes in accounting policies and accounting estimates

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

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the term including treasury stock	1Q of FY2026	124,000,000 shares	FY2025	136,000,000 shares
2) Number of treasury stock at the end of the term	1Q of FY2026	4,933,936 shares	FY2025	16,745,436 shares
3) Average number of shares during the term (cumulative)	1Q of FY2026	119,221,916 shares	1Q of FY2025	127,529,446 shares

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an auditing firms: None

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

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

Accordingly, we request that readers of this document avoid making investment decisions based exclusively on these forecasts. Please bear in mind the possibility that actual results may differ materially from these forecasts due to various important factors. Readers are asked to proceed to “1. Qualitative Information Concerning Results (3) Qualitative Information Concerning Consolidated Forecasts” on page 4 for assumptions and other information that form the premises for the operating results forecast.

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1. Qualitative Information Concerning Results

(1) Qualitative Information Concerning Consolidated Financial Results

Revenue for the cumulative First quarter of FY2026 (April 1, 2025 – June 30, 2025) was 102,698 million yen on consolidated basis, with a decrease of 9,817 million yen (8.7%) compared to the same period of the previous year. The decrease is mainly caused by the effects of foreign exchange rates (6,263 million yen), and lower production for major customers mainly in Americas, despite an improvement in the model mix.

In terms of the profit, operating income was 1,517 million yen, with a decrease of 977 million yen (39.2%) compared to the same period of the previous year. The decrease is mainly caused by lower revenue and the effect of foreign exchange rates (522 million yen), despite the contribution from further efforts to reduce costs and expenses. In addition, income attributable to owners of parent was 587 million yen, with a decrease of 1,885 million yen (76.2%) compared to the same period of the previous year, including effects of foreign exchange rates (455 million yen).

* USD/JPY average exchange rate: 1Q FY2025: ¥155.9 1Q FY2026: ¥144.6

* CNY/JPY average exchange rate: 1Q FY2025: ¥21.5 1Q FY2026: ¥20.0

Operating performance by segment is as follows.

(Japan)

(Unit: Million yen)

	Cumulative First quarter of FY2025	Cumulative First quarter of FY2026	Difference	Change Rate
Revenue	24,900	25,379	478	1.9%
Operating income	2,105	1,598	(507)	(24.1%)

Main factors for year-on-year change

Revenue	Revenue is comparable to the previous year, with effect of higher production for the major customers.
Operating income	Operating income decreased by the effect of foreign exchange rates, increase of expenses and elimination of the previous term one-time profit, despite the positive impact of higher production.

(Americas)

(Unit: Million yen)

	Cumulative First quarter of FY2025	Cumulative First quarter of FY2026	Difference	Change Rate
Revenue	68,769	61,171	(7,598)	(11.0%)
Operating income	1,249	498	(750)	(60.1%)

Main factors for year-on-year change

Revenue	Revenue decreased by the effects of foreign exchange rates and lower production for major customers, despite an improvement in the model mix.
Operating income	Operating income decreased by the decrease of revenue, despite further efforts to reduce costs.

(China)

(Unit: Million yen)

	Cumulative First quarter of FY2025	Cumulative First quarter of FY2026	Difference	Change Rate
Revenue	15,723	13,340	(2,383)	(15.2%)
Operating income	833	1,437	603	72.4%

Main factors for year-on-year change

Revenue Revenue decreased by the effects of foreign exchange rates and lower parts revenue.

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

(Asia and Europe)

(Unit: Million yen)

	Cumulative First quarter of FY2025	Cumulative First quarter of FY2026	Difference	Change Rate
Revenue	9,036	10,114	1,078	11.9%
Operating income(loss)	(65)	(284)	(218)	—%

Main factors for year-on-year change

Revenue Revenue increased by increase of new business* and improvement in the model mix.

Operating income Operating income decreased by an increase of sundry expense, despite the impact of higher revenue.

*Sales to customers other than Honda Motor Co., Ltd. and its affiliates

Sales by business segment are as follows:

(Unit: Million yen)

	Cumulative first quarter of FY2025		Cumulative first quarter of FY2026		Difference	Change Rate
		Sales ratio		Sales ratio		
Motorcycles	1,943	1.7 %	2,034	2.0 %	90	4.7 %
Automobiles	104,956	93.3 %	94,980	92.5 %	(9,976)	(9.5 %)
(Seats)	95,708	85.1 %	86,453	84.2 %	(9,255)	(9.7 %)
(Interior products)	9,247	8.2 %	8,526	8.3 %	(720)	(7.8 %)
Other businesses	5,616	5.0 %	5,684	5.5 %	67	1.2 %
Total	112,516	100.0 %	102,698	100.0 %	(9,817)	(8.7 %)

(2) Qualitative Information Concerning Consolidated Financial Positions

(Assets)

Assets at the end of the First quarter of FY2026 was 418,265 million yen, with a decrease of 14,101 million yen from the end of the previous consolidated fiscal year. This change was mainly due to the impact of foreign exchange rate change overall to the assets, and a decrease of trade and other receivables due to decreased orders from major customers.

(Liabilities)

Liabilities at the end of the First quarter of FY2026 was 105,112 million yen, with a decrease of 1,567 million yen from the end of the previous consolidated fiscal year. This change was mainly due to the impact of foreign exchange rate change overall to the liabilities, and a decrease of trade and other payables due to decreased orders from major customers.

(Equity)

Equity at the end of the First quarter of FY2026 was 313,152 million yen, with a decrease of 12,534 million yen from the end of the previous consolidated fiscal year. This was the result from decrease of retained earnings and non-controlling interest by dividend payment, and decrease of differences on translation from foreign operations.

(3) Qualitative Information Concerning Consolidated Forecasts

Taking into account consolidated operating results for the cumulative first quarter as well as the current trend in orders from major customers and foreign exchange rates, the company is keeping the consolidated forecasts announced on May 14, 2025 unchanged.

2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto
(1) Condensed Quarterly Consolidated Statement of Financial Position

(Unit: Million yen)

	FY2025 (As of March 31, 2025)	First quarter of FY2026 (As of June 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	111,543	112,013
Trade and other receivables	69,907	59,712
Other financial assets	22,249	10,894
Inventories	41,103	41,882
Income taxes receivables	3,952	3,944
Other current assets	6,277	11,969
Total current assets	255,033	240,418
Non-current assets		
Property, plant and equipment	93,780	93,643
Intangible assets	14,240	14,442
Investments accounted for using the equity method	19,565	18,610
Other financial assets	35,001	36,504
Defined benefit assets	9,572	9,564
Deferred tax assets	4,825	4,753
Other non-current assets	347	327
Total non-current assets	177,333	177,846
Total assets	432,366	418,265

(Unit: Million yen)

	FY2025 (As of March 31, 2025)	First quarter of FY2026 (As of June 30, 2025)
Liabilities and equity		
Current liabilities		
Trade and other payables	78,483	77,343
Other financial liabilities	1,069	1,292
Income tax payables	4,072	3,361
Provisions	893	892
Other current liabilities	6,617	7,177
Total current liabilities	91,135	90,067
Non-current liabilities		
Other financial liabilities	4,689	4,387
Defined benefit liabilities	2,132	2,187
Provisions	130	126
Deferred tax liabilities	7,305	7,038
Other non-current liabilities	1,286	1,305
Total non-current liabilities	15,544	15,045
Total liabilities	106,679	105,112
Equity		
Capital stock	4,700	4,700
Capital surplus	5,403	5,403
Treasury stock	(26,999)	(7,988)
Retained earnings	268,654	244,839
Other components of equity	54,543	50,988
Total equity attributable to owners of parent	306,302	297,943
Non-controlling interests	19,383	15,208
Total equity	325,686	313,152
Total liabilities and equity	432,366	418,265

(2) Condensed Quarterly Consolidated Statements of Income and Comprehensive Income

Condensed Quarterly Consolidated Statement of Income

Consolidated Cumulative First Quarter

(Unit: Million yen)

	Consolidated cumulative First quarter of FY2025 (April 1, 2024 – June 30, 2024)	Consolidated cumulative First quarter of FY2026 (April 1, 2025 – June 30, 2025)
Revenue	112,516	102,698
Cost of sales	(98,293)	(89,756)
Gross profit	14,222	12,942
Selling, general and administrative expenses	(11,918)	(11,444)
Other income	363	187
Other expenses	(171)	(167)
Operating income	2,495	1,517
Finance income	1,580	1,206
Finance costs	(503)	(233)
Share of profit (loss) of investments accounted for using the equity method	237	(130)
Income before tax	3,810	2,360
Income tax expense	(801)	(1,164)
Net income	3,008	1,195
Income attributable to		
Owners of parent	2,473	587
Non-controlling interests	535	607
Net income	3,008	1,195
Earnings per share		
Basic earnings per share (yen)	19.39	4.93
Diluted earnings per share (yen)	—	—

Condensed Quarterly Consolidated Statement of Comprehensive Income
Consolidated Cumulative First Quarter

(Unit: Million yen)

	Consolidated cumulative First quarter of FY2025 (April 1, 2024 – June 30, 2024)	Consolidated cumulative First quarter of FY2026 (April 1, 2025 – June 30, 2025)
Net income	3,008	1,195
Other comprehensive income		
Components that will not be reclassified subsequently to net profit or loss		
Remeasurements of defined benefits plans	(15)	(6)
Financial assets measured at fair value through other comprehensive income	(1,245)	495
Share of other comprehensive income of associates accounted for using the equity method	(90)	80
Total components that will not be reclassified subsequently to net profit or loss	(1,351)	569
Components that may be reclassified subsequently to net profit or loss		
Differences on translation from foreign operations	9,587	(3,915)
Share of other comprehensive income of associates accounted for using the equity method	(28)	(679)
Total components that may be reclassified subsequently to net profit or loss	9,558	(4,595)
Other comprehensive income, net of tax	8,206	(4,026)
Comprehensive income for the period	11,215	(2,830)
Comprehensive income for the period attributable to		
Owners of parent	9,695	(2,966)
Non-controlling interests	1,520	136
Comprehensive income for the period	11,215	(2,830)

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

Consolidated Cumulative First Quarter of FY2025 (April 1, 2024 – June 30, 2024)

(Unit: Million yen)

	Equity attributable to owners of parent				
	Capital stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity
Balance at the beginning of the fiscal year	4,700	5,381	(12,434)	269,715	59,569
Comprehensive income					
Net income				2,473	
Other comprehensive income					7,222
Total comprehensive income	—	—	—	2,473	7,222
Transactions with owners, etc.					
Dividends				(4,846)	
Acquisition of treasury stock					
Disposal of treasury stock					
Cancellation of treasury shares					
Share-based payments		13			
Other transfer of negative balance of capital surplus					
Total transactions with owners, etc.	—	13	—	(4,846)	—
Balance at the end of the period	4,700	5,395	(12,434)	267,342	66,792

	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at the beginning of the fiscal year	326,932	21,771	348,703
Comprehensive income			
Net income	2,473	535	3,008
Other comprehensive income	7,222	984	8,206
Total comprehensive income	9,695	1,520	11,215
Transactions with owners, etc.			
Dividends	(4,846)	(4,458)	(9,304)
Acquisition of treasury stock	—		—
Disposal of treasury stock	—		—
Cancellation of treasury shares	—		—
Share-based payments	13		13
Other transfer of negative balance of capital surplus	—		—
Total transactions with owners, etc.	(4,832)	(4,458)	(9,290)
Balance at the end of the period	331,795	18,832	350,628

Consolidated Cumulative First Quarter of FY2026 (April 1, 2025 – June 30, 2025)

(Unit: Million yen)

	Equity attributable to owners of parent				
	Capital stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity
Balance at the beginning of the fiscal year	4,700	5,403	(26,999)	268,654	54,543
Comprehensive income					
Net income				587	
Other comprehensive income					(3,554)
Total comprehensive income	—	—	—	587	(3,554)
Transactions with owners, etc.					
Dividends				(5,127)	
Acquisition of treasury stock		(0)	(317)		
Disposal of treasury stock		19	(19)		
Cancellation of treasury shares		(19,347)	19,347		
Share-based payments		53			
Other transfer of negative balance of capital surplus		19,275		(19,275)	
Total transactions with owners, etc.	—	0	19,010	(24,403)	—
Balance at the end of the period	4,700	5,403	(7,988)	244,839	50,988

	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at the beginning of the fiscal year	306,302	19,383	325,686
Comprehensive income			
Net income	587	607	1,195
Other comprehensive income	(3,554)	(471)	(4,026)
Total comprehensive income	(2,966)	136	(2,830)
Transactions with owners, etc.			
Dividends	(5,127)	(4,311)	(9,439)
Acquisition of treasury stock	(317)		(317)
Disposal of treasury stock	—		—
Cancellation of treasury shares	—		—
Share-based payments	53		53
Other transfer of negative balance of capital surplus	—		—
Total transactions with owners, etc.	(5,392)	(4,311)	(9,703)
Balance at the end of the period	297,943	15,208	313,152

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Million yen)

	Consolidated cumulative First quarter of FY2025 (April 1, 2024 – June 30, 2024)	Consolidated cumulative First quarter of FY2026 (April 1, 2025 – June 30, 2025)
Cash flows from operating activities		
Income before tax	3,810	2,360
Depreciation and amortization	3,405	3,480
Loss (gain) on disposal of non-current assets	(75)	87
Finance income and finance costs	(751)	(1,215)
Share of loss (profit) of investments accounted for using the equity method	(237)	130
Decrease (increase) in trade and other receivables	9,000	8,875
Decrease (increase) in lease receivables	(51)	640
Decrease (increase) in inventories	(251)	(1,614)
Increase (decrease) in trade and other payables	(2,743)	685
Increase or decrease in net defined benefit asset or liability	2	63
Increase (decrease) in provisions	(18)	(5)
Others	(739)	(4,339)
Subtotal	11,350	9,148
Interest income received	701	742
Dividend income received	632	727
Interest expenses paid	(503)	(60)
Income taxes paid	(2,075)	(2,515)
Cash flows from operating activities	10,104	8,042
Cash flows from investing activities		
Payments into time deposits	(5,559)	(7,206)
Proceeds from withdrawal of time deposits	7,494	18,050
Purchase of property, plant and equipment	(2,975)	(4,920)
Proceeds from sales of property, plant and equipment	426	267
Purchase of intangible assets	(908)	(791)
Purchase of equity instruments	(4,081)	(1,152)
Net decrease (increase) in deposits for purchase of equity instruments	-	(2,202)
Proceeds from sales of equity instruments	5	-
Payments of loans receivable	(34)	(51)
Collection of loans receivable	42	44
Others	(1)	0
Cash flows from investing activities	(5,591)	2,036

(Unit: Million yen)

	Consolidated cumulative First quarter of FY2025 (April 1, 2024 – June 30, 2024)	Consolidated cumulative First quarter of FY2026 (April 1, 2025 – June 30, 2025)
Cash flows from financing activities		
Repayments of lease liabilities	(319)	(357)
Purchase of treasury stock	-	(317)
Net decrease (increase) in deposits for purchase of treasury stock	-	(682)
Cash dividends paid	(4,854)	(5,127)
Cash dividends paid to non-controlling interests	(2,236)	(1,410)
Cash flows from financing activities	(7,410)	(7,895)
Effect of exchange rate change on cash and cash equivalents	5,067	(1,713)
Net increase (decrease) in cash and cash equivalents	2,169	470
Cash and cash equivalents at the beginning of the period	150,755	111,543
Cash and cash equivalents at the end of the period	152,924	112,013

(5) Notes Concerning Condensed Quarterly Consolidated Financial Statements

(Notes regarding the assumption of a going concern)

There are no applicable issues.

(Notes Concerning Segment Information)

Information about revenue, profits, or losses for reportable segments

Consolidated Cumulative First quarter of FY2025 (April 1, 2024 – June 30, 2024)

(Unit: Million yen)

	Reportable segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	20,206	68,535	15,134	8,639	112,516	-	112,516
Inter-segment transfer	4,693	234	589	396	5,913	(5,913)	-
Total	24,900	68,769	15,723	9,036	118,430	(5,913)	112,516
Segment profits (losses)	2,105	1,249	833	(65)	4,123	(1,627)	2,495
Finance income and finance costs	-	-	-	-	-	-	1,076
Share of profit of investments accounted for using the equity method	-	-	-	-	-	-	237
Income before tax	-	-	-	-	-	-	3,810

- (Notes)
- Adjustments of (1,627) million yen for segment profits include a deduction of (107) million yen for transactions among segments and operating expenses of (1,520) million yen associated with the administrative division at the parent company headquarters, which could not be allocated.
 - The profit of reportable segments is based on operating income as presented in the condensed quarterly consolidated statement of profit or loss.

Consolidated Cumulative First quarter of FY2026 (April 1, 2025 – June 30, 2025)

(Unit: Million yen)

	Reportable segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	19,594	60,984	12,727	9,391	102,698	-	102,698
Inter-segment transfer	5,784	187	612	723	7,307	(7,307)	-
Total	25,379	61,171	13,340	10,114	110,006	(7,307)	102,698
Segment profits (losses)	1,598	498	1,437	(284)	3,250	(1,732)	1,517
Finance income and finance costs	-	-	-	-	-	-	972
Share of loss of investments accounted for using the equity method	-	-	-	-	-	-	(130)
Income before tax	-	-	-	-	-	-	2,360

- (Notes)
- Adjustments of (1,732) million yen for segment profits include a deduction of (120) million yen for transactions among segments and operating expenses of (1,612) million yen associated with the administrative division at the parent company headquarters, which could not be allocated.
 - The profit of reportable segments is based on operating income as presented in the condensed quarterly consolidated statement of profit or loss.

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

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

As the merger took place between two wholly-owned subsidiaries, the impact on the consolidated operating results is minimal.