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Consolidated Financial Results for the Three Months Ended June 30, 2025
(Under Japanese GAAP)

August 14, 2025

Company name: Elecom Co., Ltd.	Listing: Tokyo Stock Exchange
Securities code: 6750 URL: https://www.elecom.co.jp/	
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Scheduled date to commence dividend payments: —	
Preparation of supplementary material on financial results: Yes	
Holding of financial results briefing: No	

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	28,636	3.7	3,011	18.8	2,731	20.1	1,882	22.2
June 30, 2024	27,606	5.4	2,535	(25.2)	2,275	(37.4)	1,540	(38.5)

Note: Comprehensive Income Three months ended June 30, 2025: ¥496 million (down 86.6%)
Three months ended June 30, 2024: ¥3,712 million (down 38.9%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	24.65	—
June 30, 2024	18.85	—

Note: Diluted earnings per share for the three months ended June 30, 2024, and the three months ended June 30, 2025, are not provided because there were no potential shares with dilutive effects.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	109,300	81,357	74.3	1,063.59
March 31, 2025	114,740	82,692	71.9	1,081.08

Reference: Equity As of June 30, 2025: ¥81,213 million
As of March 31, 2025: ¥82,548 million

2. Dividends

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	24.00	—	24.00	48.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (forecast)		26.00	—	26.00	52.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes for the full year and period-on-period changes for the six months period.)

	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
Six months ending September 30, 2025	61,182	8.1	6,403	17.4	6,373	25.9	4,322	27.3	56.60
Fiscal year ending March 31, 2026	130,000	10.2	14,900	10.1	14,800	12.2	10,150	9.1	132.93

Note: Revisions to the most recently announced earnings forecasts: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
 - Newly consolidated: —
 - Excluded: —
- (2) Adoption of special accounting methods for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - 1) Changes in accounting policies associated with revisions to accounting standards: None
 - 2) Changes in accounting policies other than those in item 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None

(4) Number of shares issued (common shares)

- 1) Number of shares issued at the end of the period (including treasury shares)
- 2) Number of treasury shares at the end of the period
- 3) Average number of shares outstanding during the period (cumulative from the start of the fiscal year)

Three months ended June 30, 2025	92,221,420 shares	As of March 31, 2025	92,221,420 shares
Three months ended June 30, 2025	15,864,085 shares	As of March 31, 2025	15,864,085 shares
Three months ended June 30, 2025	76,357,335 shares	Three months ended June 30, 2024	81,700,538 shares

* Review of attached quarterly consolidated financial statements by certified public accountants or accounting auditors: None

* Appropriate use of earnings forecasts and other special notes

The earnings forecasts and other forward-looking statements presented in this document are based on certain assumptions as of the date of this document about uncertain factors that may affect future results and information available to the Company as of the date of this document. Accordingly, the Company does not guarantee the achievement of the forecasts, and actual results may differ significantly from the forecasts due to various factors. For the assumptions for earnings forecasts and cautions concerning the use thereof, please refer to page 4, “(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements” under “1. Overview of Operating Results etc.”

As of August 14, 2025, briefing material on financial results is posted on the Company website (<https://www.elecom.co.jp/ir/>).

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1. Overview of Operating Results etc.

(1) Overview of operating results during the period

The Group's consolidated operating results in the three months ended June 30, 2025 were as follows: net sales of ¥28,636 million (a 3.7% increase YoY), gross profit of ¥11,621 million (a 7.8% increase YoY), operating profit of ¥3,011 million (an 18.8% increase YoY), ordinary profit of ¥2,731 million (a 20.1% increase YoY), and profit attributable to owners of parent of ¥1,882 million (a 22.2% increase YoY).

Net sales declined in peripheral devices, where price revisions and efforts to optimize inventories of some products were made, and in accessories, where a reaction to new product sales in the previous fiscal year was partially observed. On the other hand, sales of power supplies, such as mobile batteries, AC chargers, and power strips, as well as I/O devices, including keyboards, mice, and docking stations, grew due to firm demand as we strategically launched new products. Additionally, sales of beauty (hair) appliances expanded, as we focused on selling high-performance, high value-added products. Sales of home accessories for desks also increased, primarily through e-commerce channels. In the corporate business, sales of Network Attached Storage (NAS) grew with expanding corporate demand for data management. Growth also continued in the security-related business on the back of heightened awareness of crime prevention and other factors. As a result of the above, overall net sales increased year on year.

Since we purchase products from overseas in US dollars, cost of sales increased due to a rise in the yen-converted amount of US dollar-denominated transactions including foreign exchange forward contracts, compared to the same quarter in the previous fiscal year. Nevertheless, gross profit increased year on year as a result of higher sales, our ongoing efforts from previous years to focus on profits through the launch of new high value-added products, price revisions, and cost reductions. Improvements in the competitive environment for peripheral devices also contributed to the profit increase. As a result, the gross profit margin also increased.

Operating profit increased, as gross profit improvements outweighed the rise in SG&A expenses. The operating profit margin also improved. The main factors contributing to the increase in SG&A expenses were as follows: First, selling expenses increased due to sales promotion activities centered on the home appliance business, which contributed to the improvement in gross profit, and our efforts to strengthen advertising for corporate branding. Second, personnel costs increased due to investments in human resources to build a strong business foundation.

Ordinary profit and profit attributable to owners of parent increased due to the increase in operating profit.

This fiscal year, we will aim for double-digit growth for the entire business. In our business focusing on mass retailers (B2C), we will increase profit margins by expanding the market share of existing products and continuing launches of new products. In our e-commerce (EC) businesses, we will promote digital transformation (DX) to maximize customer satisfaction and drive growth for the Group by providing better products. In our corporate business (B2B), we aim to enhance our business value by strengthening solutions across the Group and making proposals to end users. In our overseas businesses, we will promote initiatives tailored to the Asian and European/American markets. We will assess international trends while preparing for business expansion and exploring M&A opportunities. As our business foundation, we will promote DX, strengthen the foundation of consolidated management, empower individuals and organizations so that each and every employee can play an active role and grow, promote sustainability management, and strengthen logistics functions. Based on our purpose of "Better being," we swiftly respond to upcoming market changes identified and advance our initiatives to achieve our vision of creating "a unique global brand from Japan that is loved by our customers," as outlined in our medium-term management plan ending in March 2027. To this end, we aim to achieve long-term sustainable growth and enhance our corporate value by executing the key strategies of creating new value through products and services that enhance customer satisfaction as well as developing human resources and building a strong business foundation that enables the achievement of sustainable growth.

The operating results by product and service category are shown below. Note that the Company presents operating results classified by product and service category since the Group operates in a single segment that engages in development, manufacturing, and sale of PCs, digital devices, and home appliance-related products, as well as the provision of related services.

(Power & I/O Device-related Products)

Sales of mobile batteries, AC chargers that support high-speed charging, keyboards, and mice have expanded due to the continued strategic launch of new products from the past in response to steady demand. Sales of docking stations increased due to the launch of new products, and power strips also grew, mainly through e-commerce channels.

As a result, net sales of Power & I/O Device-related Products for the three months ended June 30, 2025, were ¥10,010 million (a 5.6% increase YoY).

(Home Appliances)

Focusing on selling high-performance, high-value-added products such as the Tescom brand hair dryers resulted in expanded sales of beauty (hair) appliances. Sales of home accessories for desks expanded, primarily through e-commerce channels.

As a result, net sales of Home Appliances for the three months ended June 30, 2025, were ¥3,452 million (a 7.7% increase YoY).

(B2B Solutions)

In the categories the Company focuses on, sales of NAS grew particularly in line with expanding corporate demand for data management, and security-related businesses continued to grow on the back of heightened awareness of crime prevention. Sales of office supplies such as PC filters also increased due to PC upgrade demand among companies following the end of Windows 10 support. Sales of receiving-related devices by group companies, which had declined in the previous fiscal year due to customer inventory adjustments, also recovered.

As a result, net sales of B2B Solutions for the three months ended June 30, 2025, were ¥7,886 million (a 6.0% increase YoY).

(Peripheral Devices and Accessories)

For peripheral devices, the competitive environment was tough during the same period of the previous fiscal year, resulting in low profitability. However, thanks to improvements in the competitive environment since the second half of the previous fiscal year, as well as price revisions and efforts to optimize inventory levels of network equipment, profits have significantly improved in the first quarter of the current fiscal year, despite a decline in sales. Sales of accessories declined due to a reactionary effect following the introduction of new accessories for new tablet products in the same period of the previous fiscal year.

As a result, net sales of Peripheral Devices and Accessories for the three months ended June 30, 2025, were ¥6,953 million (a 4.8% decrease YoY).

[Consolidated net sales by product category]

(Millions of yen; %)

Product category	Three months ended June 30, 2024		Three months ended June 30, 2025		YoY change (%)
	Amount	% of total	Amount	% of total	
Power & I/O Device-related Products	9,476	34.3	10,010	34.9	5.6
Home Appliances	3,206	11.6	3,452	12.1	7.7
B2B Solutions	7,440	27.0	7,886	27.5	6.0
Peripheral Devices and Accessories	7,303	26.5	6,953	24.3	(4.8)
Other	179	0.6	333	1.2	85.9
Total	27,606	100.0	28,636	100.0	3.7

As disclosed on April 25, 2024 in the “Notice Regarding conclusion of non-binding Memorandum of Understanding on Acquisition of Full Ownership of Nippon Antenna Co., Ltd. through a Share Exchange, and Management Integration with the Elecom Group”, Elecom and Nippon Antenna Co., Ltd. (“Nippon Antenna”) entered into a non-binding Memorandum of Understanding aimed at acquiring full control of Nippon Antenna through a share exchange (the “Share Exchange”) and integrating its functions into the Elecom Group and its management into DX Antenna Co., Ltd., a wholly-owned subsidiary of Elecom. The two companies planned on carrying out discussions and deliberations toward concluding a legally binding Share Exchange Agreement with an effective date between October and November 2024 upon acquiring the necessary clearances, permits, and approvals required under the Competition Law and other laws and regulations, and conducting due diligence.

Subsequently, as announced in the “(Progress of Disclosed Matter) Notice of Schedule for Acquisition of Full Ownership of Nippon Antenna Co., Ltd. through a Share Exchange” dated October 25, 2024, taking into consideration the time required for the review of business combination by the Japan Fair Trade Commission and other factors, we had targeted to conclude this share exchange agreement between February and March 2025.

The two companies had been responding to the review of business combination by the Japan Fair Trade Commission since October 25, 2024, and in light of the progress of discussions and deliberations between them to date, have newly targeted to conclude this share exchange agreement between August and September 2025, and are continuing discussions and deliberations.

In the event that a resolution is made to enter into the Share Exchange Agreement, the details will be disclosed accordingly. In the event that the Share Exchange Agreement is not executed by September 2025, we will again announce the progress of the Share

Exchange Agreement.

(2) Overview of financial position during the period

Total assets as of June 30, 2025 were down ¥5,440 million from the end of the previous fiscal year to ¥109,300 million. This was mainly attributable to a decrease in notes and accounts receivable-trade due to seasonality in sales, a decrease in forward exchange contracts due to the appreciation of the yen and other factors, and a temporary decrease in cash and deposits due to payment of dividends etc.

Liabilities were down ¥4,105 million to ¥27,942 million. This was mainly due to decreases in trade payables and income taxes payable.

Net assets were down ¥1,335 million to ¥81,357 million. This mainly reflected a decrease in deferred gains or losses on hedges due to the appreciation of the yen and other factors.

The status of cash flows during the three months ended June 30, 2025 is as follows.

Net cash provided by operating activities amounted to ¥1,547 million (compared with ¥1,817 million provided in the same period of the previous year). This is mainly attributable to an increase in net cash resulting from the recording of profit before income taxes of ¥2,733 million and a decrease in trade receivables of ¥1,738 million, which was partially offset by a decrease in net cash due to income taxes paid of ¥1,772 million and a decrease in trade payables of ¥1,288 million.

Net cash used in investing activities amounted to ¥1,027 million (compared with ¥1,586 million used in the same period of the previous year). This is mainly attributable to a decrease in net cash resulting primarily from purchase of property, plant and equipment of ¥518 million.

Net cash used in financing activities amounted to ¥1,834 million (compared with ¥8,804 million used in the same period of the previous year). This is mainly attributable to a decrease in net cash resulting primarily from dividends paid of ¥1,832 million.

As a result, cash and cash equivalents as of June 30, 2025 decreased ¥1,792 million from the end of the previous fiscal year to ¥41,926 million.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

The consolidated earnings forecasts have not changed from the figures disclosed in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)" announced on May 15, 2025.

2. Quarterly Consolidated Financial Statements and Important Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Fiscal year ended March 31, 2025 (as of March 31, 2025)	Three months ended June 30, 2025 (as of June 30, 2025)
Assets		
Current assets		
Cash and deposits	43,718	41,926
Notes and accounts receivable–trade	21,033	18,984
Securities	11,199	10,935
Merchandise and finished goods	11,937	12,497
Work in process	498	545
Raw materials and supplies	1,603	1,531
Right of return assets	380	355
Forward exchange contracts	2,292	338
Other	1,558	1,205
Total current assets	94,222	88,319
Non-current assets		
Property, plant and equipment	11,602	11,515
Intangible assets		
Goodwill	1,277	1,168
Other	2,087	2,045
Total intangible assets	3,364	3,214
Investments and other assets	5,551	6,250
Total non-current assets	20,518	20,980
Total assets	114,740	109,300
Liabilities		
Current liabilities		
Notes and accounts payable–trade	15,726	14,153
Electronically recorded obligations–operating	1,391	1,238
Short-term borrowings	500	500
Income taxes payable	2,173	958
Refund liability	1,553	1,331
Provision for bonuses	1,251	553
Other provisions	210	188
Other	6,456	6,405
Total current liabilities	29,263	25,328
Non-current liabilities		
Retirement benefit liability	1,964	1,943
Provision for retirement benefits for directors (and other officers)	26	27
Other	793	642
Total non-current liabilities	2,784	2,613
Total liabilities	32,048	27,942

(Millions of yen)

	Fiscal year ended March 31, 2025 (as of March 31, 2025)	Three months ended June 30, 2025 (as of June 30, 2025)
Net assets		
Shareholders' equity		
Share capital	12,577	12,577
Capital surplus	12,911	12,911
Retained earnings	74,709	74,758
Treasury shares	(22,880)	(22,880)
Total shareholders' equity	77,317	77,367
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	864	1,038
Deferred gains or losses on hedges	1,465	389
Foreign currency translation adjustment	2,839	2,359
Remeasurements of defined benefit plans	61	58
Total accumulated other comprehensive income	5,230	3,845
Share acquisition rights	127	128
Non-controlling interests	16	15
Total net assets	82,692	81,357
Total liabilities and net assets	114,740	109,300

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(Quarterly Consolidated Statement of Income)
First three months of the consolidated fiscal year ending March 31, 2026

(Millions of yen)

	Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)
Net sales	27,606	28,636
Cost of sales	16,829	17,015
Gross profit	10,776	11,621
Selling, general and administrative expenses	8,241	8,609
Operating profit	2,535	3,011
Non-operating income		
Interest income	196	143
Dividend income	33	31
Other	26	28
Total non-operating income	256	203
Non-operating expenses		
Interest expenses	0	1
Foreign exchange losses	474	481
Consumption tax differences	10	0
Office relocation expenses	2	0
Other	28	0
Total non-operating expenses	516	483
Ordinary profit	2,275	2,731
Extraordinary income		
Gain on reversal of share acquisition rights	—	2
Total extraordinary income	—	2
Extraordinary losses		
Loss on retirement of non-current assets	16	0
Total extraordinary losses	16	0
Profit before income taxes	2,258	2,733
Income taxes—current	402	579
Income taxes—deferred	319	271
Total income taxes	721	851
Profit	1,537	1,882
Loss attributable to non-controlling interests	(3)	0
Profit attributable to owners of parent	1,540	1,882

(Quarterly Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)
Profit	1,537	1,882
Other comprehensive income		
Valuation difference on available-for-sale securities	30	174
Deferred gains or losses on hedges	1,360	(1,076)
Foreign currency translation adjustment	781	(481)
Remeasurements of defined benefit plans, net of tax	3	(2)
Total other comprehensive income	2,175	(1,386)
Comprehensive income	3,712	496
Comprehensive income attributable to:		
Owners of parent	3,715	497
Non-controlling interests	(2)	(1)

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)
Cash flows from operating activities		
Profit before income taxes	2,258	2,733
Depreciation	723	701
Amortization of goodwill	137	108
Interest and dividend income	(229)	(175)
Interest expenses	0	1
Decrease (increase) in trade receivables	2,320	1,738
Decrease (increase) in inventories	(1,063)	(557)
Increase (decrease) in trade payables	187	(1,288)
Increase (decrease) in provisions	(780)	(738)
Other, net	(271)	622
Subtotal	3,283	3,145
Interest and dividends received	230	175
Interest paid	(0)	(1)
Income taxes paid	(1,695)	(1,772)
Net cash provided by (used in) operating activities	1,817	1,547
Cash flows from investing activities		
Purchase of securities	(115)	(89)
Purchase of property, plant and equipment	(1,363)	(518)
Proceeds from sale of property, plant and equipment	0	–
Purchase of intangible assets	(128)	(96)
Purchase of investment securities	(8)	(307)
Other, net	28	(15)
Net cash provided by (used in) investing activities	(1,586)	(1,027)
Cash flows from financing activities		
Increase in deposits paid for purchase of treasury shares	(7,005)	–
Dividends paid	(1,797)	(1,832)
Other, net	(0)	(1)
Net cash provided by (used in) financing activities	(8,804)	(1,834)
Effect of exchange rate change on cash and cash equivalents	803	(478)
Net increase (decrease) in cash and cash equivalents	(7,769)	(1,792)
Cash and cash equivalents at beginning of period	41,484	43,718
Cash and cash equivalents at end of period	33,714	41,926

(4) Notes to Quarterly Consolidated Financial Statements
(Notes Regarding Assumption of a Going Concern)
No applicable matters to report.

(Notes on Significant Changes in the Amount of Shareholders' Equity)
No applicable matters to report.

(Notes Regarding Special Accounting Methods for Preparation of Quarterly Consolidated Financial Statements)
No applicable matters to report.

(Changes in Accounting Policies)
No applicable matters to report.

(Changes in Accounting Estimates)
No applicable matters to report.

(Subsequent Events)
No applicable matters to report.

(Segment Information etc.)
[Segment information]

I. First three months of the fiscal year ended March 31, 2025 (from April 1, 2024 to June 30, 2024)

Segment-specific information has been omitted as the Group operates in a single segment that engages in the development, manufacturing, and sales of PC, digital device and home appliance-related products, as well as the provision of related services.

II. First three months of the fiscal year ending March 31, 2026 (from April 1, 2025 to June 30, 2025)

Segment-specific information has been omitted as the Group operates in a single segment that engages in the development, manufacturing, and sales of PC, digital device and home appliance-related products, as well as the provision of related services.