

Consolidated Financial Summary for the Cumulative Second Quarter (First Half) of FY2026

(April 1, 2025 – September 30, 2025)

TS TECH Co.,Ltd.

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

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

November 14, 2025

Company name: TS TECH CO., LTD. Stock exchange listing: Tokyo Stock Exchange
 Stock code: 7313 URL: <https://www.tstech.co.jp/>
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 Scheduled date for filing semi-annual securities report: November 14, 2025
 Scheduled date of commencement of dividend payment: November 28, 2025
 Preparation of supplementary explanatory material: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Cumulative Second Quarter (First Half) of FY2026 (April 1, 2025 – September 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 half of FY2026	207,135	(7.0)	2,703	(59.5)	4,854	(39.6)	2,521	(55.0)	1,280	(71.7)	5,387	—
First half of FY2025	222,705	10.1	6,677	31.5	8,041	9.7	5,604	37.5	4,532	49.9	(3,159)	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First half of FY2026	10.77	—
First half of FY2025	36.36	—

(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 half of FY2026	411,666	318,424	303,419	73.7	2,564.56
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	—	44.00			
FY2026 (forecast)			—	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	420,000	(8.8)	12,000	(27.0)	15,500	(22.7)	9,500	(16.0)	7,000	(18.9)	59.25

(Note) Revision from the most recent announcement of consolidated financial forecasts: Yes

* Notes

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

(Note) For additional information, please refer to “2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereto (5) Notes Concerning Condensed Semi-annual Consolidated Financial Statements, Significant Changes in the scope of consolidation during the period” on page 13 of the attached document.

(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	1H of FY2026	124,000,000 shares	FY2025	136,000,000 shares
2) Number of treasury stock at the end of the term	1H of FY2026	5,687,506 shares	FY2025	16,745,436 shares
3) Average number of shares during the term (cumulative)	1H of FY2026	118,927,879 shares	1H of FY2025	124,642,184 shares

* The Consolidated Financial Summary for the Cumulative Second Quarter (First Half) is exempt from review by certified public accountants and audit firms.

* 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 “(3) Qualitative Information Concerning Consolidated Forecasts” on page 4 for assumptions and other information that form the premises for the operating results forecast.

Presentation materials used at the briefing on November 14, 2025, can be obtained on the Company website at the following URL (<https://www.tstech.co.jp>)

(IR information) <https://www.tstech.co.jp/english/ir/>

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1. Qualitative Information Concerning Results

(1) Qualitative Information Concerning Consolidated Financial Results

Revenue for the first half of FY2026 (April 1, 2025 – September 30, 2025) was 207,135 million yen on consolidated basis, with a decrease of 15,569 million yen (7.0%) compared to the same period of the previous year. The decrease is mainly caused by the impact of foreign exchange rates (-7,195 million yen), and lower production for major customers mainly in Americas and Asia, despite an improvement in the model mix.

In terms of the profit, operating income was 2,703 million yen, with a decrease of 3,973 million yen (59.5%) , including impact of foreign exchange rates (-609 million yen), compared to the same period of the previous year. The decrease is mainly caused by lower revenue and the impact of foreign exchange rates. despite the contribution from further efforts to reduce costs. In addition, income attributable to owners of parent was 1,280 million yen, with a decrease of 3,251 million yen (71.7%) compared to the same period of the previous year, including impact of foreign exchange rates (-532 million yen).

* USD/JPY average exchange rate: 1H FY2025: ¥152.8 1H FY2026: ¥146.0

* CNY/JPY average exchange rate: 1H FY2025: ¥21.2 1H FY2026: ¥20.3

Operating performance by segment is as follows.

(Japan)

(Unit: Million yen)

	First half of FY2025	First half of FY2026	Difference	Change Rate
Revenue	50,065	52,238	2,173	4.3%
Operating income	4,123	3,389	(733)	(17.8%)

Main factors for year-on-year change

Revenue Revenue slightly increased by improvement in the model mix and the effect of higher production for major customers.

Operating income Operating income decreased due to the absence of the previous term's one-time profit, as well as fluctuations in foreign exchange rates and higher expenses, despite the positive effect of higher revenue.

(Americas)

(Unit: Million yen)

	First half of FY2025	First half of FY2026	Difference	Change Rate
Revenue	132,018	121,668	(10,349)	(7.8%)
Operating income	3,048	610	(2,437)	(80.0%)

Main factors for year-on-year change

Revenue Revenue decreased by the impact of foreign exchange rates and lower production for major customers, despite an improvement in the model mix.

Operating income Operating income decreased due to lower revenue and higher expenses.

(China)

(Unit: Million yen)

	First half of FY2025	First half of FY2026	Difference	Change Rate
Revenue	32,655	27,128	(5,526)	(16.9%)
Operating income	2,750	2,800	49	1.8%

Main factors for year-on-year change

Revenue Revenue decreased due to changes in the model mix and fluctuations in foreign exchange rates.

Operating income Operating income was comparable by lower expenses, despite lower revenue.

(Asia and Europe)

(Unit: Million yen)

	First half of FY2025	First half of FY2026	Difference	Change Rate
Revenue	20,694	20,321	(372)	(1.8%)
Operating income(loss)	26	(586)	(612)	— %

Main factors for year-on-year change

Revenue Revenue was comparable by increase in new business* sales and improvement in the model mix, while a lower production for major customers.

Operating income Operating income decreased due to lower revenue and higher expenses.

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

Sales by business segment are as follows:

(Unit: Million yen)

	First half of FY2025		First half of FY2026		Difference	Change Rate
		Sales ratio		Sales ratio		
Motorcycles	3,866	1.7 %	4,159	2.0 %	293	7.6 %
Automobiles	207,686	93.3 %	191,207	92.3 %	(16,479)	(7.9 %)
(Seats)	189,946	85.3 %	174,637	84.3 %	(15,309)	(8.1 %)
(Interior products)	17,740	8.0 %	16,570	8.0 %	(1,170)	(6.6 %)
Other businesses	11,152	5.0 %	11,768	5.7 %	616	5.5 %
Total	222,705	100.0 %	207,135	100.0 %	(15,569)	(7.0 %)

(2) Qualitative Information Concerning Consolidated Financial Positions

(Assets)

Assets at the end of the first half of FY2026 stood at 411,666 million yen, with a decrease of 20,700 million yen from at the end of the previous consolidated fiscal year. This change was due mainly to a decrease of cash and cash equivalents following the payment of dividends and acquisition of treasury stock and a decrease in trade and other receivables on fewer orders received from major customers.

(Liabilities)

Liabilities at the end of the first half of FY2026 was 93,242 million yen, with a decrease of 13,437 million yen from the end of the previous consolidated fiscal year. This change was mainly due to the impact of a decrease of trade and other payables on fewer orders from major customers.

(Equity)

Equity at the end of the first half of FY2026 was 318,424 million yen, with a decrease of 7,262 million yen from the end of the previous consolidated fiscal year. This change was attributable primarily to decrease retained earnings and non-controlling interests due to the payment of dividends.

(3) Qualitative Information Concerning Consolidated Forecasts

Taking into account consolidated operating results for the first half of FY2026, foreign exchange rate trends, current trends in orders from major customers and other considerations, the Company has revised the consolidated forecasts announced May 14, 2025 as follows.

The assumed average full-year exchange rates are USD/JPY: ¥147.0 and CNY/JPY: ¥20.6.

Revisions to full-year consolidated forecasts for FY2026 (April 1, 2025 – March 31, 2026)

	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
Previous forecasts (A)	430,000	16,500	20,000	12,500	9,500	79.63
Revised forecasts (B)	420,000	12,000	15,500	9,500	7,000	59.25
Difference (B-A)	(10,000)	(4,500)	(4,500)	(3,000)	(2,500)	—
Change in %	(2.3)	(27.3)	(22.5)	(24.0)	(26.3)	—
(Reference) Results for the previous fiscal year (FY2025)	460,514	16,428	20,058	11,303	8,630	70.69

2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Condensed Semi-annual Consolidated Statement of Financial Position

(Unit: Million yen)

	FY2025 (As of March 31, 2025)	First half of FY2026 (As of September 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	111,543	93,092
Trade and other receivables	69,907	59,314
Other financial assets	22,249	9,401
Inventories	41,103	46,291
Income taxes receivables	3,952	2,027
Other current assets	6,277	15,724
Total current assets	255,033	225,851
Non-current assets		
Property, plant and equipment	93,780	98,023
Intangible assets	14,240	14,478
Investments accounted for using the equity method	19,565	19,349
Other financial assets	35,001	39,374
Defined benefit assets	9,572	9,675
Deferred tax assets	4,825	4,588
Other non-current assets	347	324
Total non-current assets	177,333	185,814
Total assets	432,366	411,666

(Unit: Million yen)

	FY2025 (As of March 31, 2025)	First half of FY2026 (As of September 30, 2025)
Liabilities and equity		
Current liabilities		
Trade and other payables	78,483	68,598
Other financial liabilities	1,069	1,242
Income tax payables	4,072	1,063
Provisions	893	644
Other current liabilities	6,617	6,397
Total current liabilities	91,135	77,946
Non-current liabilities		
Other financial liabilities	4,689	4,799
Defined benefit liabilities	2,132	2,275
Provisions	130	125
Deferred tax liabilities	7,305	6,834
Other non-current liabilities	1,286	1,261
Total non-current liabilities	15,544	15,296
Total liabilities	106,679	93,242
Equity		
Capital stock	4,700	4,700
Capital surplus	5,403	5,253
Treasury stock	(26,999)	(9,392)
Retained earnings	268,654	245,467
Other components of equity	54,543	57,390
Total equity attributable to owners of parent	306,302	303,419
Non-controlling interests	19,383	15,004
Total equity	325,686	318,424
Total liabilities and equity	432,366	411,666

(2) Condensed Semi-annual Consolidated Statements of Income and Comprehensive Income

Condensed Semi-annual Consolidated Statement of Income

Consolidated First Half

(Unit: Million yen)

	Consolidated first half of FY2025 (April 1, 2024 – September 30, 2024)	Consolidated first half of FY2026 (April 1, 2025 – September 30, 2025)
Revenue	222,705	207,135
Cost of sales	(193,921)	(182,608)
Gross profit	28,783	24,526
Selling, general and administrative expenses	(22,627)	(22,125)
Other income	722	532
Other expenses	(201)	(230)
Operating income	6,677	2,703
Finance income	2,220	1,920
Finance costs	(917)	(122)
Share of profit (loss) of investments accounted for using the equity method	61	352
Income before tax	8,041	4,854
Income tax expense	(2,436)	(2,333)
Net income	5,604	2,521
Income attributable to		
Owners of parent	4,532	1,280
Non-controlling interests	1,072	1,240
Net income	5,604	2,521
Earnings per share		
Basic earnings per share (yen)	36.36	10.77
Diluted earnings per share (yen)	—	—

Condensed Semi-annual Consolidated Statement of Comprehensive Income
Consolidated First Half

(Unit: Million yen)

	Consolidated first half of FY2025 (April 1, 2024 – September 30, 2024)	Consolidated first half of FY2026 (April 1, 2025 – September 30, 2025)
Net income	5,604	2,521
Other comprehensive income		
Components that will not be reclassified subsequently to net profit or loss		
Remeasurements of defined benefits plans	1	(21)
Financial assets measured at fair value through other comprehensive income	(3,643)	2,138
Share of other comprehensive income of associates accounted for using the equity method	(101)	108
Total components that will not be reclassified subsequently to net profit or loss	(3,744)	2,226
Components that may be reclassified subsequently to net profit or loss		
Differences on translation from foreign operations	(5,974)	1,088
Share of other comprehensive income of associates accounted for using the equity method	954	(449)
Total components that may be reclassified subsequently to net profit or loss	(5,019)	638
Other comprehensive income, net of tax	(8,764)	2,865
Comprehensive income for the period	(3,159)	5,387
Comprehensive income for the period attributable to		
Owners of parent	(4,172)	4,127
Non-controlling interests	1,013	1,259
Comprehensive income for the period	(3,159)	5,387

(3) Condensed Semi-annual Consolidated Statement of Changes in Equity
Consolidated First Half of FY2025 (April 1, 2024 – September 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				4,532	
Other comprehensive income					(8,704)
Total comprehensive income	—	—	—	4,532	(8,704)
Transactions with owners, etc.					
Dividends				(4,846)	
Acquisition of treasury stock		(35)	(11,759)		
Disposal of treasury stock		(38)	434		
Cancellation of treasury shares					
Share-based payments		50			
Other transfer of negative balance of capital surplus					
Others		0	0		
Total transactions with owners, etc.	—	(23)	(11,324)	(4,846)	—
Balance at the end of the period	4,700	5,357	(23,758)	269,401	50,865

	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	4,532	1,072	5,604
Other comprehensive income	(8,704)	(59)	(8,764)
Total comprehensive income	(4,172)	1,013	(3,159)
Transactions with owners, etc.			
Dividends	(4,846)	(5,048)	(9,894)
Acquisition of treasury stock	(11,795)		(11,795)
Disposal of treasury stock	396		396
Cancellation of treasury shares	—		—
Share-based payments	50		50
Other transfer of negative balance of capital surplus	—		—
Others	0		0
Total transactions with owners, etc.	(16,194)	(5,048)	(21,243)
Balance at the end of the period	306,565	17,735	324,301

Consolidated First Half of FY2026 (April 1, 2025 – September 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				1,280	
Other comprehensive income					2,847
Total comprehensive income	—	—	—	1,280	2,847
Transactions with owners, etc.					
Dividends				(5,127)	
Acquisition of treasury stock		(0)	(1,982)		
Disposal of treasury stock		(204)	241		
Cancellation of treasury shares		(19,347)	19,347		
Share-based payments		134			
Other transfer of negative balance of capital surplus		19,268		(19,268)	
Others				(71)	
Total transactions with owners, etc.	—	(149)	17,606	(24,468)	—
Balance at the end of the period	4,700	5,253	(9,392)	245,467	57,390

	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	1,280	1,240	2,521
Other comprehensive income	2,847	18	2,865
Total comprehensive income	4,127	1,259	5,387
Transactions with owners, etc.			
Dividends	(5,127)	(5,669)	(10,797)
Acquisition of treasury stock	(1,983)		(1,983)
Disposal of treasury stock	36		36
Cancellation of treasury shares	—		—
Share-based payments	134		134
Other transfer of negative balance of capital surplus	—		—
Others	(71)	30	(40)
Total transactions with owners, etc.	(7,011)	(5,638)	(12,649)
Balance at the end of the period	303,419	15,004	318,424

(4) Condensed Semi-annual Consolidated Statement of Cash Flows

(Unit: Million yen)

	Consolidated first half of FY2025 (April 1, 2024 – September 30, 2024)	Consolidated first half of FY2026 (April 1, 2025 – September 30, 2025)
Cash flows from operating activities		
Income before tax	8,041	4,854
Depreciation and amortization	6,896	7,047
Loss (gain) on disposal of non-current assets	(214)	(14)
Finance income and finance costs	(1,701)	(1,769)
Share of profit of investments accounted for using the equity method	(61)	(352)
Decrease (increase) in trade and other receivables	2,779	10,851
Decrease (increase) in lease receivables	781	754
Decrease (increase) in inventories	(1,867)	(5,050)
Increase (decrease) in trade and other payables	5,248	(10,454)
Increase or decrease in net defined benefit asset or liability	78	8
Increase (decrease) in provisions	(31)	(256)
Others	(1,046)	832
Subtotal	18,901	6,451
Interest income received	1,346	1,189
Dividend income received	669	743
Interest expenses paid	(552)	(122)
Income taxes paid	(4,081)	(11,892)
Cash flows from operating activities	16,283	(3,629)
Cash flows from investing activities		
Payments into time deposits	(15,149)	(10,904)
Proceeds from withdrawal of time deposits	8,992	24,560
Purchase of property, plant and equipment	(7,565)	(9,486)
Proceeds from sales of property, plant and equipment	622	315
Purchase of intangible assets	(3,495)	(1,506)
Purchase of equity instruments	(4,103)	(2,555)
Net decrease (increase) in deposits for purchase of equity instruments	-	(816)
Proceeds from sales of equity instruments	5	-
Payments of loans receivable	(80)	(107)
Collection of loans receivable	66	68
Others	(1)	(67)
Cash flows from investing activities	(20,709)	(500)

(Unit: Million yen)

	Consolidated first half of FY2025 (April 1, 2024 – September 30, 2024)	Consolidated first half of FY2026 (April 1, 2025 – September 30, 2025)
Cash flows from financing activities		
Repayments of lease liabilities	(821)	(728)
Purchase of treasury stock	(11,759)	(1,963)
Net decrease (increase) in deposits for purchase of treasury stock	(3,240)	(1,036)
Cash dividends paid	(4,854)	(5,127)
Cash dividends paid to non-controlling interests	(2,826)	(5,861)
Cash flows from financing activities	(23,502)	(14,717)
Effect of exchange rate change on cash and cash equivalents	(2,931)	305
Decrease in cash and cash equivalents	(30,860)	(18,542)
Cash and cash equivalents at the beginning of the period	150,755	111,543
Increase in cash and cash equivalents attributable to newly consolidated subsidiary	-	90
Cash and cash equivalents at the end of the period	119,895	93,092

(5) Notes Concerning Condensed Semi-annual 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 First Half of FY2025 (April 1, 2024 – September 30, 2024)

(Unit: Million yen)

	Reportable segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	40,279	131,535	31,402	19,488	222,705	-	222,705
Inter-segment transfer	9,785	483	1,252	1,205	12,727	(12,727)	-
Total	50,065	132,018	32,655	20,694	235,432	(12,727)	222,705
Segment profits	4,123	3,048	2,750	26	9,948	(3,271)	6,677
Finance income and finance costs	-	-	-	-	-	-	1,302
Share of profit of investments accounted for using the equity method	-	-	-	-	-	-	61
Income before tax	-	-	-	-	-	-	8,041

- (Notes)
- Adjustments of (3,271) million yen for segment profits include a deduction of (203) million yen for transactions among segments and operating expenses of (3,067) 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 semi-annual consolidated statement of profit or loss.

Consolidated First Half of FY2026 (April 1, 2025 – September 30, 2025)

(Unit: Million yen)

	Reportable segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	41,126	121,349	25,942	18,716	207,135	-	207,135
Inter-segment transfer	11,111	318	1,185	1,605	14,221	(14,221)	-
Total	52,238	121,668	27,128	20,321	221,356	(14,221)	207,135
Segment profits (losses)	3,389	610	2,800	(586)	6,214	(3,511)	2,703
Finance income and finance costs	-	-	-	-	-	-	1,798
Share of loss of investments accounted for using the equity method	-	-	-	-	-	-	352
Income before tax	-	-	-	-	-	-	4,854

- (Notes)
- Adjustments of (3,511) million yen for segment profits include a deduction of (240) million yen for transactions among segments and operating expenses of (3,270) 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 semi-annual 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 half 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.

The Group included CHONGQING TS AUTO PARTS CO., LTD. in the scope of consolidation from the first half of the consolidated fiscal period.