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Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



January 28, 2026

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 Stock exchange listing: Tokyo Stock Exchange
 Code number: 6807
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 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 – December 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2025	166,787	0.2	5,916	(48.3)	6,370	(42.5)	4,549	(47.8)
December 31, 2024	166,453	(2.9)	11,454	(0.4)	11,070	(10.6)	8,720	(19.1)

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥8,827 million [(16.5)%]
 Nine months ended December 31, 2024: ¥10,571 million [(25.0)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	67.49	67.47
December 31, 2024	129.44	129.38

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2025	231,268	139,723	60.3
As of March 31, 2025	215,444	133,696	62.0

(Reference) Equity: As of December 31, 2025: ¥139,569 million
 As of March 31, 2025: ¥133,556 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 30.00	Yen —	Yen 30.00	Yen 60.00
Fiscal year ending March 31, 2026	—	30.00	—		
Fiscal year ending March 31, 2026 (Forecast)				30.00	60.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen 225,000	% 1.5	Million yen 10,000	% (36.0)	Million yen 9,000	% (39.3)	Million yen 6,000	% (48.2)	Yen 89.01

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (JAE Tijuana, S.A. de C.V.)
Excluded: None
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
(Note) For details, please refer to “2. Quarterly Consolidated Financial Statements and Principal Notes (3) Notes to Quarterly Consolidated Financial Statements (Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)” on page 7 of the Attachments.
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None
- (4) Total number of issued and outstanding shares (common shares)
1) Total number of issued and outstanding shares at the end of the period (including treasury shares):
December 31, 2025: 70,302,608 shares
March 31, 2025: 70,302,608 shares

2) Total number of treasury shares at the end of the period:
December 31, 2025: 2,885,278 shares
March 31, 2025: 2,901,788 shares

3) Average number of shares during the period:
Nine months ended December 31, 2025: 67,407,751 shares
Nine months ended December 31, 2024: 67,369,966 shares

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

* Explanation of the proper use of performance forecast and other notes

The forward-looking statements concerning future financial results presented in this document are prepared based on the information currently available for the Company and certain preconditions which the Company believes to be reasonable at this time. Actual results may be substantially different from any projections presented herein due to various factors. Please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Attachments for the assumptions underlying the financial results forecasts and precautions when using the forecasts.

We will post the supplementary explanatory materials on quarterly financial results on our website.

Table of Contents - Attachments

1. Qualitative Information on Quarterly Financial Results	2
(1) Explanation of Operating Results	2
(2) Explanation of Financial Position	2
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information	3
2. Quarterly Consolidated Financial Statements and Principal Notes	4
(1) Quarterly Consolidated Balance Sheets	4
(2) Quarterly Consolidated Statements of Income and Comprehensive Income	6
(3) Notes to Quarterly Consolidated Financial Statements	7
(Notes on going concern assumption)	7
(Notes in case of significant changes in shareholders' equity)	7
(Significant changes in the scope of consolidation)	7
(Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)	7
(Segment information, etc.)	8
(Notes to Consolidated Statement of Cash Flows)	9

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

The world economy during the nine months ended December 31, 2025 saw a sign of slowdown in the U.S. economy, which had remained robust through the middle of the period, at the end of the period due to rising prices caused by the tariff policy and the deterioration in the employment situation. The impact of sluggish demand continued to affect the manufacturing and other industries in Europe, and the Chinese economy weakened as personal consumption and capital investments slowed down. In spite of a continued gradual recovery, the Japanese economy also witnessed greater uncertainty due to a downturn in consumer sentiment caused by rising prices and the impact of the trade issue on corporate performance. Against this background, the foreign exchange market witnessed the appreciation of the yen at the beginning of the period, followed by a trend of yen depreciation over the latter half.

In the electronics market relevant to the Group, while in the automotive market, while demand remained solid, we saw a decline in demand for electric vehicles, sluggish sales of some automakers in the European and Chinese market, the situation in the mobile device market was patchy as demand trends differed depending on the model. The industrial and infrastructure market also showed signs of improvement in some areas, such as factory automation, but did not achieve a full-fledged recovery. On the other hand, in the aviation and space market, demand for defense equipment remained firm.

Under these circumstances, the Group aimed to expand orders received and sales by conducting global marketing centered on its flagship Connector Business and speeding up new product development. At the same time, the Group strived to achieve higher business performance by promoting the streamlining of management as a whole, including improvement of factory utilization ratio through further promotion of in-house production, cost reduction through more efficient use of equipment, and the curbing of various expenses. As a result, we recorded net sales that were generally in line with our plan. On the profit side, however, we saw a greater-than-expected cost increase, due mainly to the growing impact of soaring raw material prices including gold and copper in the latter half of the period, although we have worked on cost improvements, along with the impact of increased trial production costs and higher spoilage costs associated with the launch of new products that will drive future growth for the automotive and mobile device markets.

Consequently, for the nine months ended December 31, 2025, the Group recorded net sales totaling ¥166,787 million (100% compared to the corresponding period of the previous year). On the profit side, we posted operating profit totaling ¥5,916 million (52% compared to the corresponding period of the previous year), ordinary profit totaling ¥6,370 million (58% compared to the corresponding period of the previous year) due to the recording of foreign exchange gains arising from foreign exchange fluctuations, and profit attributable to owners of parent totaling ¥4,549 million (52% compared to the corresponding period of the previous year).

(2) Explanation of Financial Position

Total assets at the end of the nine months ended December 31, 2025 amounted to ¥231,268 million, marking an increase of ¥15,824 million from the end of the consolidated fiscal year ended March 31, 2025. The increase was attributable mainly to an increase in inventories, along with an increase in non-current assets through capital investments in new products and others for future growth as well as corporate acquisition.

Total liabilities amounted to ¥91,545 million, marking an increase of ¥9,797 million from the end of the consolidated fiscal year ended March 31, 2025, mainly due to an increase in borrowings to raise funds for the capital investments above and an increase in trade payables.

Net assets amounted to ¥139,723 million, marking an increase of ¥6,027 million from the end of the consolidated fiscal year ended March 31, 2025, mainly due to the recording of profit attributable to owners of parent and an increase in foreign currency translation adjustment arising from yen depreciation.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The consolidated financial results forecast for the fiscal year ending March 31, 2026 (for the full year) and the dividend forecast (for the year-end) remain unchanged from the figures announced on October 30, 2025.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	52,874	52,854
Notes and accounts receivable - trade	37,662	38,664
Inventories	29,176	35,348
Other	5,674	7,439
Allowance for doubtful accounts	(108)	(109)
Total current assets	125,279	134,197
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,118	27,373
Machinery, equipment and vehicles, net	17,560	20,589
Tools, furniture and fixtures, net	6,987	7,392
Land	6,763	7,054
Construction in progress	12,861	10,926
Total property, plant and equipment	70,291	73,336
Intangible assets	2,656	2,849
Investments and other assets		
Deferred tax assets	1,906	2,467
Other	15,439	18,547
Allowance for doubtful accounts	(129)	(129)
Total investments and other assets	17,216	20,884
Total non-current assets	90,165	97,070
Total assets	215,444	231,268

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	28,370	32,175
Short-term borrowings	6,000	7,000
Income taxes payable	1,402	1,005
Provision for bonuses for directors (and other officers)	96	42
Other	13,052	13,292
Total current liabilities	48,921	53,515
Non-current liabilities		
Long-term borrowings	31,000	35,500
Retirement benefit liability	62	201
Other	1,764	2,328
Total non-current liabilities	32,826	38,030
Total liabilities	81,748	91,545
Net assets		
Shareholders' equity		
Share capital	10,690	10,690
Capital surplus	14,431	14,431
Retained earnings	96,960	98,653
Treasury shares	(7,321)	(7,280)
Total shareholders' equity	114,760	116,494
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,594	2,457
Foreign currency translation adjustment	13,394	17,244
Remeasurements of defined benefit plans	3,807	3,372
Total accumulated other comprehensive income	18,796	23,074
Share acquisition rights	139	153
Total net assets	133,696	139,723
Total liabilities and net assets	215,444	231,268

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	166,453	166,787
Cost of sales	135,167	140,473
Gross profit	31,286	26,314
Selling, general and administrative expenses	19,832	20,397
Operating profit	11,454	5,916
Non-operating income		
Interest income	236	391
Dividend income	546	372
Foreign exchange gains	–	613
Other	236	196
Total non-operating income	1,018	1,575
Non-operating expenses		
Interest expenses	480	496
Loss on retirement of non-current assets	388	446
Foreign exchange losses	397	–
Other	136	179
Total non-operating expenses	1,402	1,121
Ordinary profit	11,070	6,370
Extraordinary income		
Gain on sale of non-current assets	344	–
Total extraordinary income	344	–
Profit before income taxes	11,415	6,370
Income taxes - current	2,778	2,115
Income taxes - deferred	(83)	(294)
Total income taxes	2,694	1,820
Profit	8,720	4,549
Profit attributable to owners of parent	8,720	4,549

Quarterly Consolidated Statements of Comprehensive Income
Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	8,720	4,549
Other comprehensive income		
Valuation difference on available-for-sale securities	(434)	863
Foreign currency translation adjustment	2,516	3,850
Remeasurements of defined benefit plans, net of tax	(230)	(435)
Total other comprehensive income	1,851	4,278
Comprehensive income	10,571	8,827
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,571	8,827
Comprehensive income attributable to non-controlling interests	–	–

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Significant changes in the scope of consolidation)

JAE Tijuana, S.A. de C.V., which was a non-consolidated subsidiary in the fiscal year ended March 31, 2025, has been included in the scope of consolidation from the beginning of the first quarter ended June 30, 2025 due to its increased significance.

(Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements)

(Calculation of tax expenses)

For calculation of tax expenses, we adopt a method whereby the effective tax rate for the profit before income taxes for the fiscal year ending March 31, 2026, after the application of tax effect accounting is reasonably estimated, and the quarterly profit before income taxes is multiplied by such effective tax rate.

However, in cases where calculating tax expenses using the reasonably estimated effective tax rate yields a result that is notably lacking rationality, tax expenses are calculated using the statutory effective tax rate.

(Segment information, etc.)

[Segment information]

For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on net sales and income (loss) by reportable segment

(Million yen)

	Reportable segment			Others (Note 2)	Total	Adjustment	Amount recorded in Quarterly Consolidated Statements of Income
	Connector Business	User Interface Solutions Business	Aerospace Business				
Net sales							
Mobile devices	52,148	–	–	–	52,148	–	52,148
Automotive	79,645	4,188	162	–	83,996	–	83,996
Industrial and infrastructure	10,674	2,675	7,632	–	20,982	–	20,982
Aviation and space	–	–	5,683	–	5,683	–	5,683
Others	3,260	–	–	382	3,642	–	3,642
Revenue from contracts with customers	145,728	6,863	13,479	382	166,453	–	166,453
Total	145,728	6,863	13,479	382	166,453	–	166,453
Segment income (Note 1)	13,158	268	1,735	58	15,220	(3,766)	11,454

(Notes) 1. Segment income (loss) represents the operating profit (loss) in the quarterly consolidated statements of income. However, ¥3,766 million in general and administrative expenses such as headquarters staff expenses, which is difficult to allocate to each reportable segment, is included in the adjustment.

2. The “Others” classification is a business segment that is not included in any reportable segments and includes the sale of other goods and the service business.

For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

Information on net sales and income (loss) by reportable segment

(Million yen)

	Reportable segment			Others (Note 2)	Total	Adjustment	Amount recorded in Quarterly Consolidated Statements of Income
	Connector Business	User Interface Solutions Business	Aerospace Business				
Net sales							
Mobile devices	49,540	–	–	–	49,540	–	49,540
Automotive	81,882	3,515	71	–	85,469	–	85,469
Industrial and infrastructure	12,582	2,015	6,197	–	20,795	–	20,795
Aviation and space	–	–	6,737	–	6,737	–	6,737
Others	3,883	–	–	361	4,244	–	4,244
Revenue from contracts with customers	147,889	5,530	13,006	361	166,787	–	166,787
Total	147,889	5,530	13,006	361	166,787	–	166,787
Segment income (Note 1)	9,064	6	811	97	9,980	(4,063)	5,916

(Notes) 1. Segment income (loss) represents the operating profit (loss) in the quarterly consolidated statements of income. However, ¥4,063 million in general and administrative expenses such as headquarters staff expenses, which is difficult to allocate to each reportable segment, is included in the adjustment.

2. The “Others” classification is a business segment that is not included in any reportable segments and includes the sale of other goods and the service business.

(Notes to Consolidated Statement of Cash Flows)

We have not prepared a Consolidated Statement of Cash Flows for the nine months ended December 31, 2025. Depreciation (including depreciation of intangible assets) for the nine months ended December 31 is as follows.

	For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Depreciation	¥15,419 million	¥14,590 million