

JVCKENWOOD Results and Forecast Briefing

Fiscal Year Ended March 2026 (IFRS)

JVCKENWOOD Corporation

May 1, 2026

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

* All figures in this document are prepared in accordance with International Financial Reporting Standards (IFRS).

* Percentages and value differences shown in this document were computed in yen and any single-digit value was rounded off to the nearest two-digit value.

■ Overview of financial results for FYE3/'26

- ✓ Although there are fluctuations in each sector, results are largely in line with our forecasts as a Group.
- ✓ Both revenue and core operating income decreased as a Group mainly due to the significant impact of production and sales declines resulting from supply shortage of components primarily for the enterprise market in the Communications Systems Business in S&S, coupled with the effect of U.S. tariff measures on M&T and the Media Business in ES.

■ Full-year earnings forecast for FYE3/'27

- ✓ In S&S, although we expect recovery from the impact of supply shortage of components and strong demand in the Communications Systems Business, we assume risk arising from the impact of the U.S. government* shutdown mainly in H1.
- ✓ In M&T, we expect the impact of a memory supply shortage and price surge, but we assume strong sales in the Domestic Dealer-Installed Option Business. In ES, we expect solid performance in the Entertainment Business and a reduction in the impact of U.S. tariff measures on the Media Business.
- ✓ Based on the above, we expect increases in both revenue and profit in our consolidated earnings forecast. We will continue to monitor the growing geopolitical risks, such as the situation in the Middle East, and take appropriate measures.

* Department of Homeland Security (DHS)

1. Overview of Financial Results for FYE3/'26

2. Full-year Earnings Forecast for FYE3/'27

3. Topics

<Reference material>

1. Overview of Financial Results for FYE3/'26

2. Full-year Earnings Forecast for FYE3/'27

3. Topics

<Reference material>

Financial Results for FYE3/'26

(Billion yen)

	FYE3/'24	FYE3/'25	FYE3/'26	YoY	
Revenue	359.5	370.3	356.9	-13.4	-3.6%
Cost of sales	250.7	251.4	246.5	-4.9	-1.9%
Gross profit	108.8	118.9	110.4	-8.5	-7.2%
Profit margin	30.3%	32.1%	30.9%		
Core operating income*¹	19.7	25.3	20.9	-4.4	-17.5%
Profit margin	5.5%	6.8%	5.9%		
Other Income, Other Expenses, Foreign Exchange Loss, etc.	-1.5	-3.5	-0.3	+3.2	-
Operating profit	18.2	21.8	20.5	-1.3	-5.7%
Profit margin	5.1%	5.9%	5.8%		
Profit before income taxes	18.2	23.5	21.7	-1.8	-7.8%
Profit attributable to owners of the parent	13.0	20.3	16.8	-3.5	-17.2%
EBITDA*²	40.6	44.0	41.7	-2.4	-5.4%
EBITDA margin	11.3%	11.9%	11.7%		

*¹ Core operating income does not include nonrecurring items that mainly occur temporarily, such as other income included in operating income, other expenses, and foreign exchange losses (gains).

*² Profit (loss) before tax + Interest expense + Depreciation expense + Impairment loss.

(Yen)

		FYE3/'25					FYE3/'26				
		Q1	Q2	Q3	Q4	Full-Year	Q1	Q2	Q3	Q4	Full-Year
Profit-And-Loss	U.S. dollar	156	150	152	153	153	145	147	154	157	151
Exchange Rates	Euro	168	164	163	161	164	164	172	179	184	175

Financial Results for FYE3/'26: Results by Sector

		(Billion yen)			
		FYE3/'24	FYE3/'25	FYE3/'26	YoY
M&T	Revenue	199.4	203.2	195.7	-7.5 -3.7%
	Core Operating Income	3.9	4.9	5.4	+0.5 +10.6%
S&S	Revenue	93.8	100.0	94.7	-5.3 -5.3%
	Core Operating Income	16.5	18.6	12.7	-5.8 -31.4%
ES	Revenue	56.0	57.9	56.8	-1.1 -1.9%
	Core Operating Income	-0.3	1.8	2.5	+0.7 +36.2%
Others	Revenue	10.3	9.1	9.6	+0.5 +5.3%
	Core Operating Income	-0.4	-0.0	0.2	+0.2 -
Total	Revenue	359.5	370.3	356.9	-13.4 -3.6%
	Core Operating Income	19.7	25.3	20.9	-4.4 -17.5%

M&T

Despite the impact of U.S. tariff measures on the Aftermarket Business and the slowdown in the Chinese economy on JKHL* in the OEM Business, the overall sector saw a YOY decline in revenue but an increase in core operating income, supported by strong domestic dealer-installed option sales, aftermarket price revisions, and fixed-cost reductions.

※ JVCKENWOOD Hong Kong Holdings Limited

S&S

Revenue and core operating income of the sector decreased YoY, affected by lost sales opportunities for the enterprise market in H2 and a delay in budget execution for the public safety market due to the U.S. government shutdown, despite the resolution of component supply shortages in the Communications Systems Business after Q2.

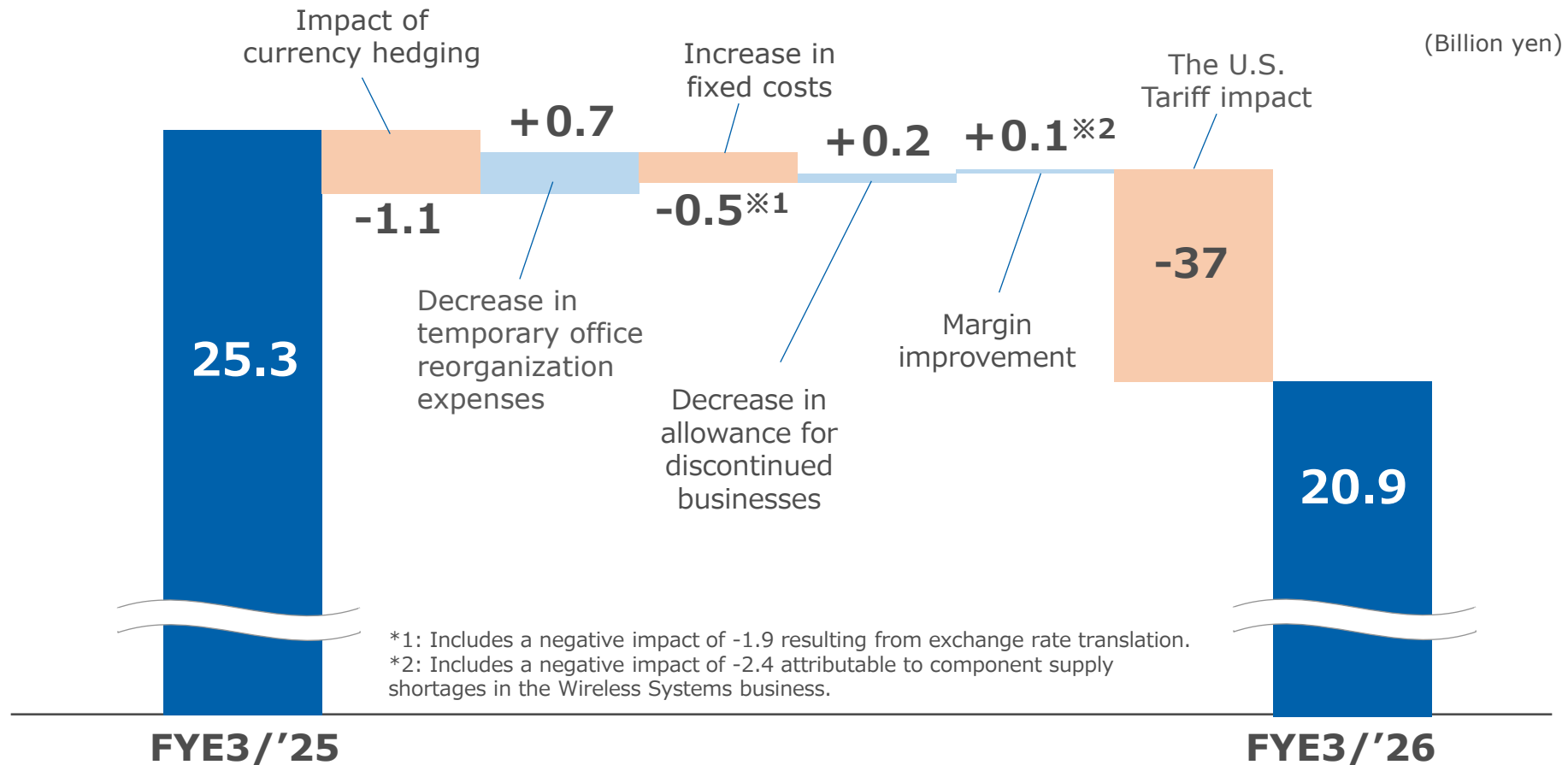
ES

Revenue decreased but core operating income of the sector increased YoY, mainly reflecting strong content sales in the Entertainment Business, despite the negative impact of the U.S. tariff measures in the Media Business.

Financial Results for FYE3/'26:

Factors Contributing to Changes in Core Operating Income

- Profit decreased significantly year on year, mainly due to the impact of component supply shortages in the Communications Systems Business in S&S Sector, as well as the significant impact of U.S. tariff measures on M&T and the Media Business in ES.



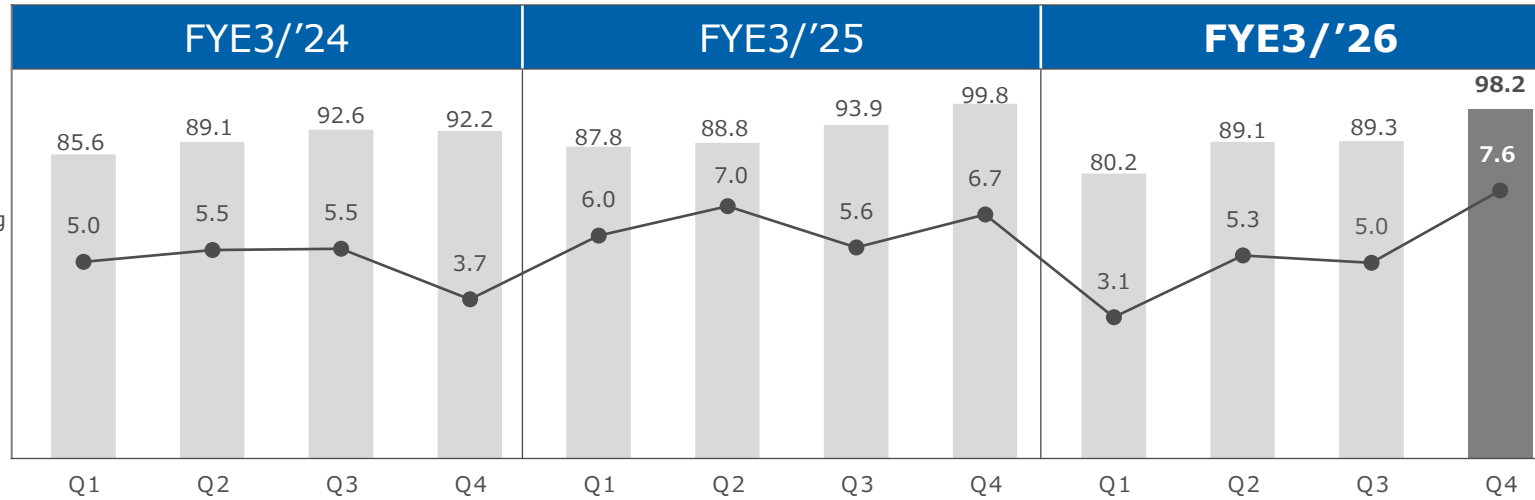
Trends in Quarterly Results

- In Q4 (January–March), revenue decreased but core operating income increased YoY, mainly reflecting strong sales in the Domestic Dealer-Installed Option Business in M&T and the Entertainment Business in ES, despite a sales decrease at ASK in M&T and the negative impact of the U.S. tariff measures in the Media Business in ES.

Quarterly

(Billion yen)

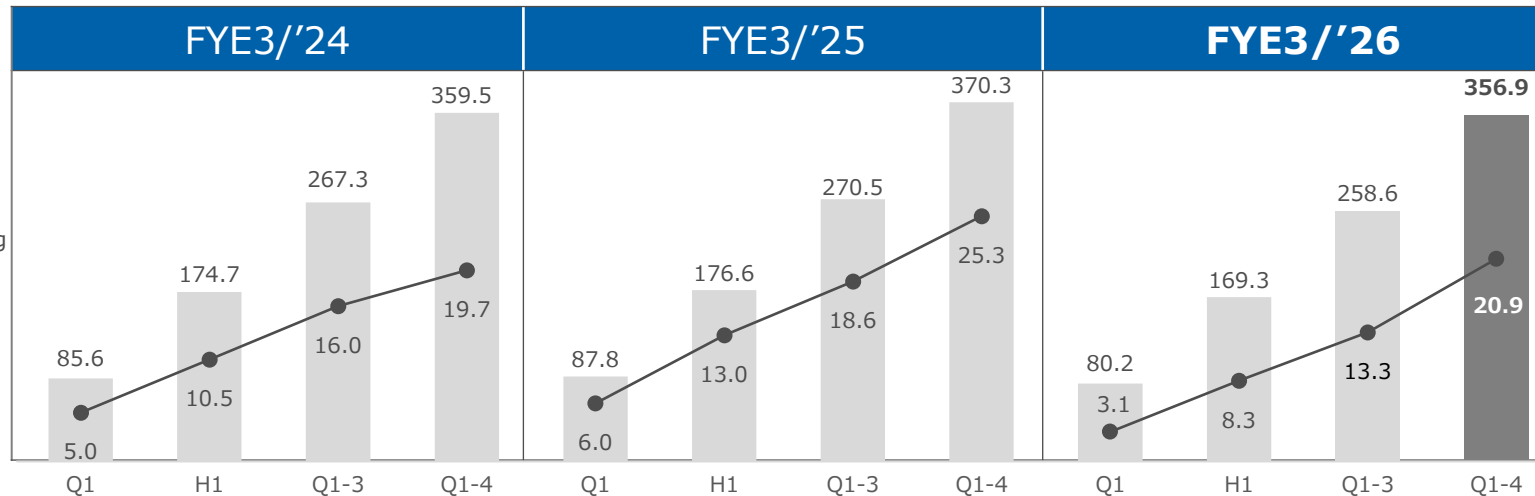
■ Revenue
● Core Operating Income



Cumulative for the quarter

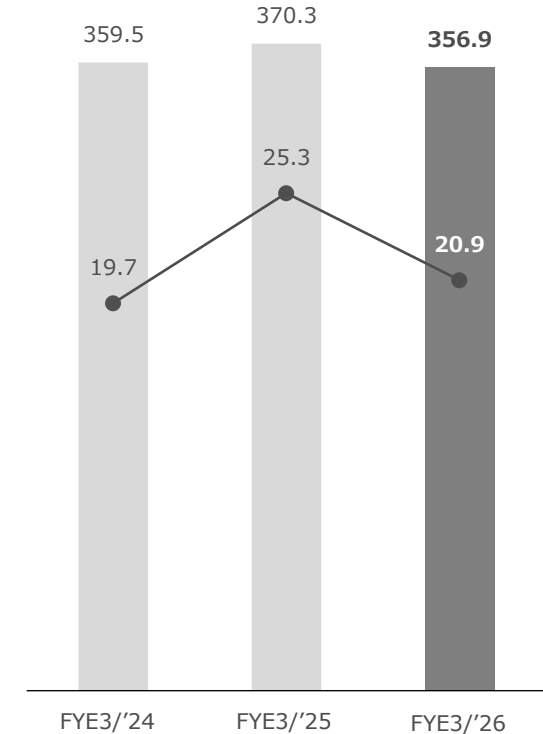
(Billion yen)

■ Revenue
● Core Operating Income



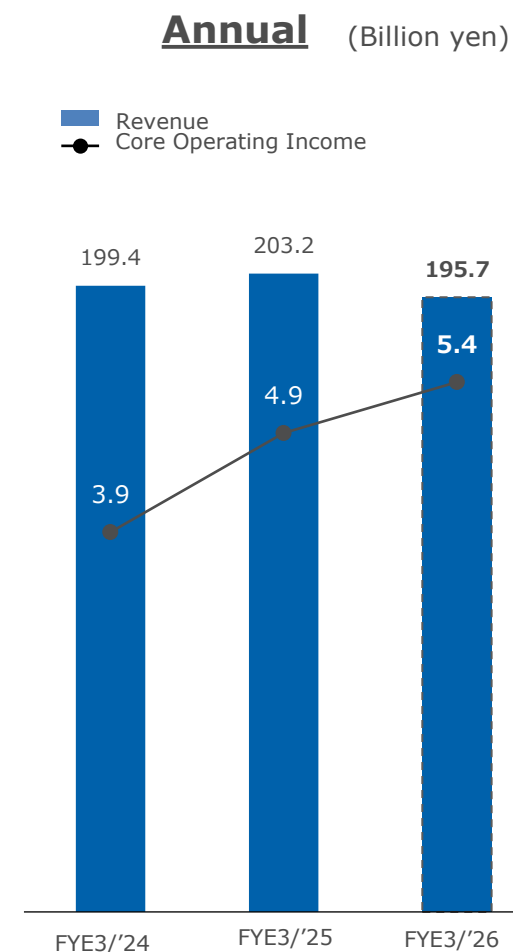
Annual (Billion yen)

■ Revenue
● Core Operating Income



M&T: Trends in Revenue and Core Operating Income

- In Q4 (January–March), revenue decreased but core operating income of the sector remained flat YoY, reflecting the impact of the slowdown in the Chinese economy at ASK and JKHL in the overseas OEM Business, despite solid sales in the Domestic Dealer-Installed Option Business and the Aftermarket Business.



S&S: Trends in Revenue and Core Operating Income

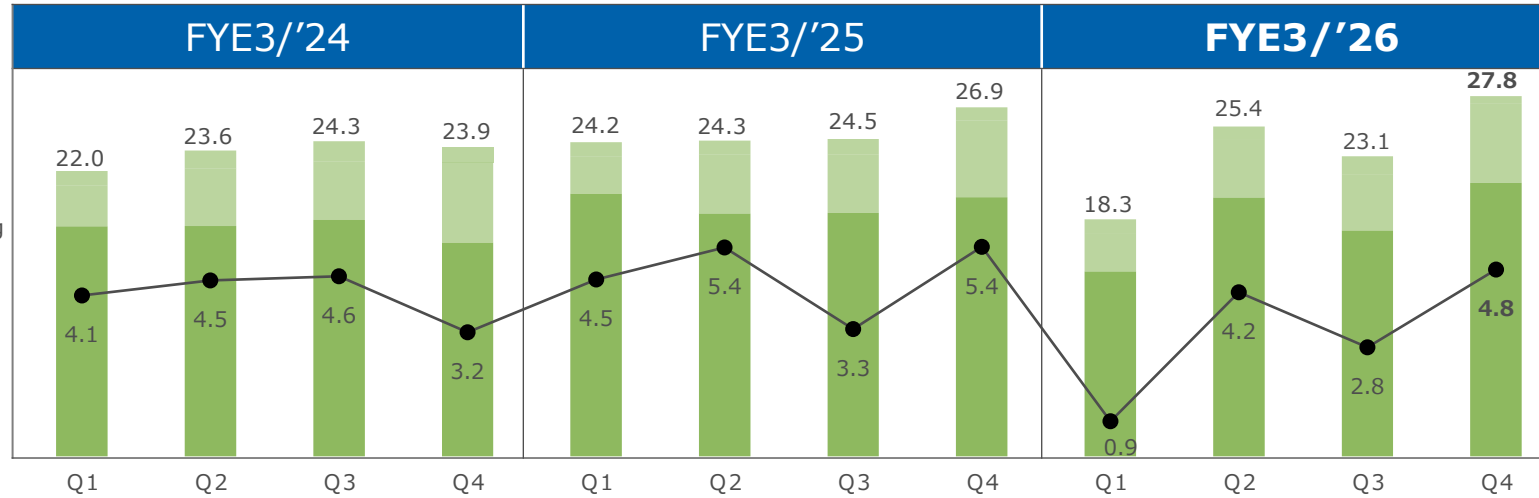
- In Q4 (January–March), revenue increased but core operating income of the sector decreased YoY, affected by the impact of the U.S. government shutdown mainly in the North American public safety market and allowance for losses due to the Healthcare Business withdrawal, despite the production recovery in the Communications Systems Business.

Professional Systems Communication Systems

Quarterly

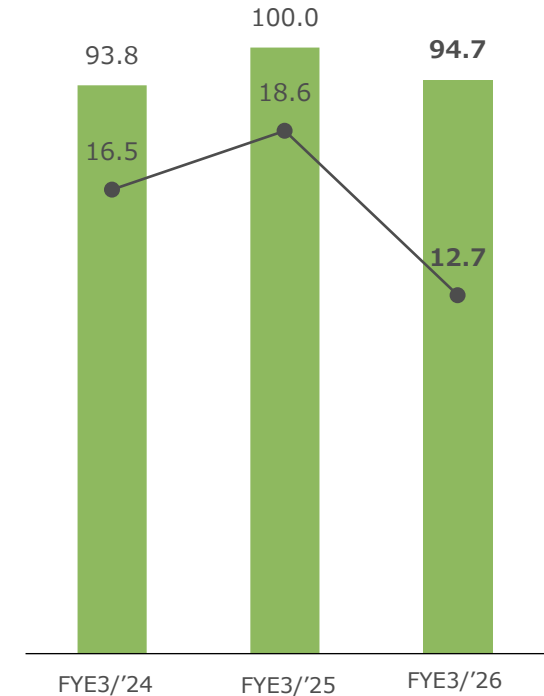
(Billion yen)

Revenue
Core Operating Income



Annual (Billion yen)

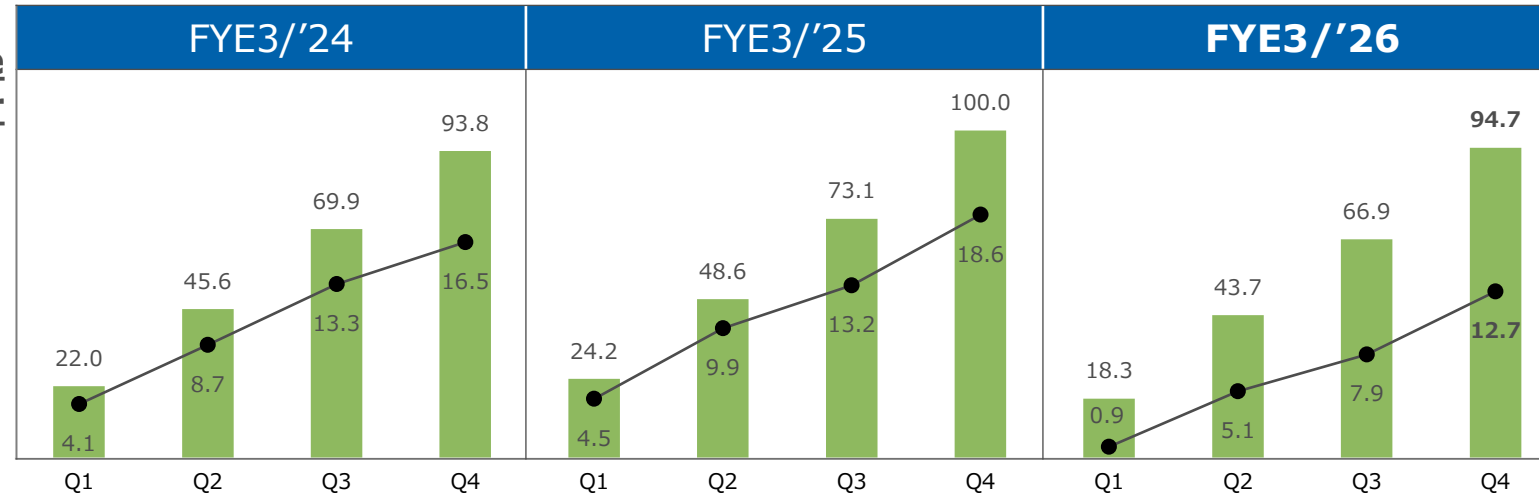
Revenue
Core Operating Income



Cumulative for the quarter

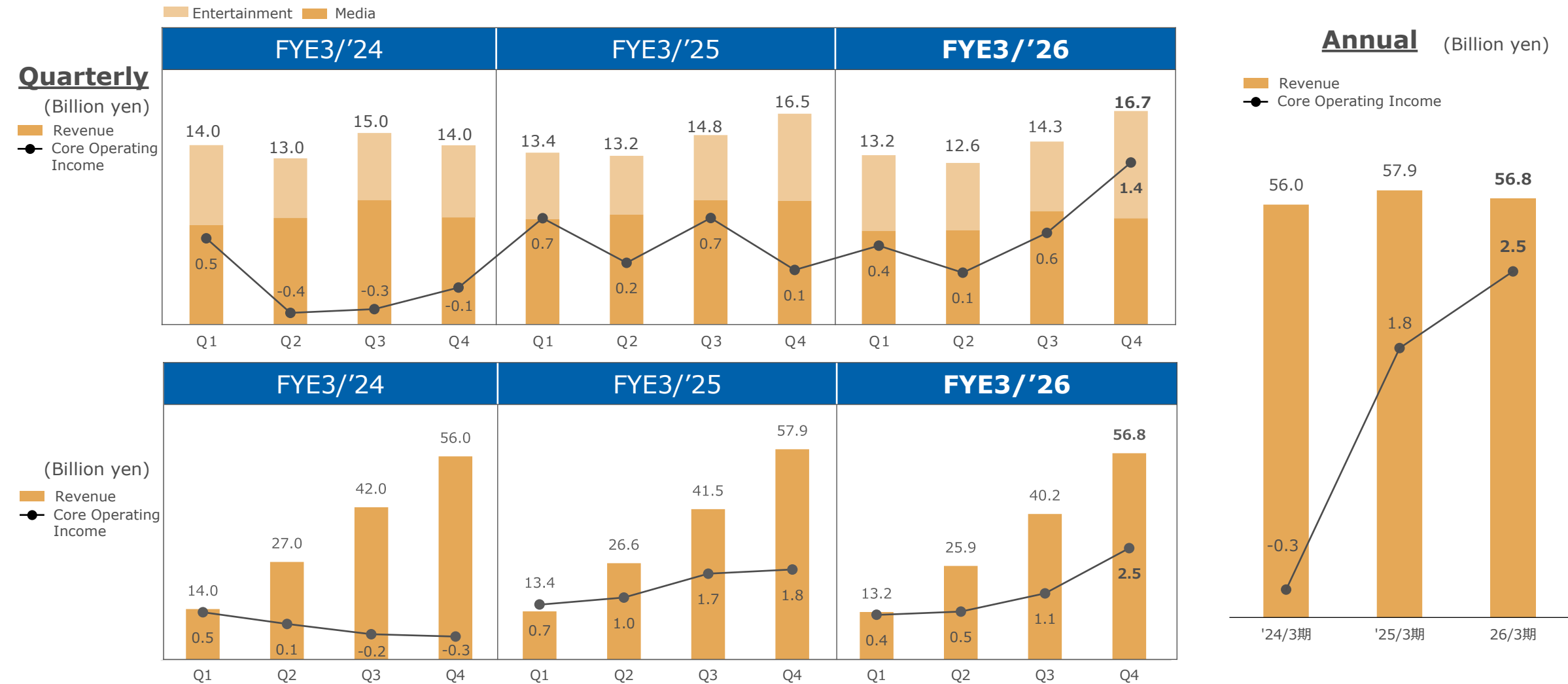
(Billion yen)

Revenue
Core Operating Income



ES: Trends in Revenue and Core Operating Income

- In Q4 (January–March), revenue increased, and core operating income of the sector increased significantly YoY, mainly reflecting strong content sales in the Entertainment Business and the impact of the withdrawal from the professional cameras in the Media Business.

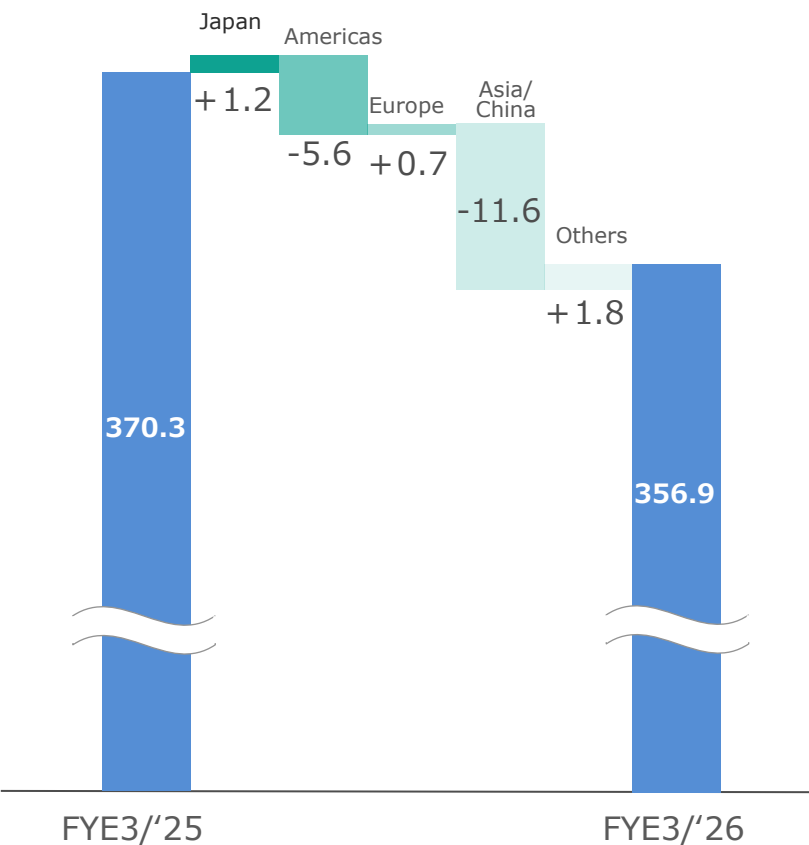


Financial Results for FYE3/'26: Consolidated Revenue by Region

- Revenue declined in the Americas due to U.S. tariff measures, and in Asia and China due to the impact of the economic slowdown in China, compounded by the effects of tariff measures.

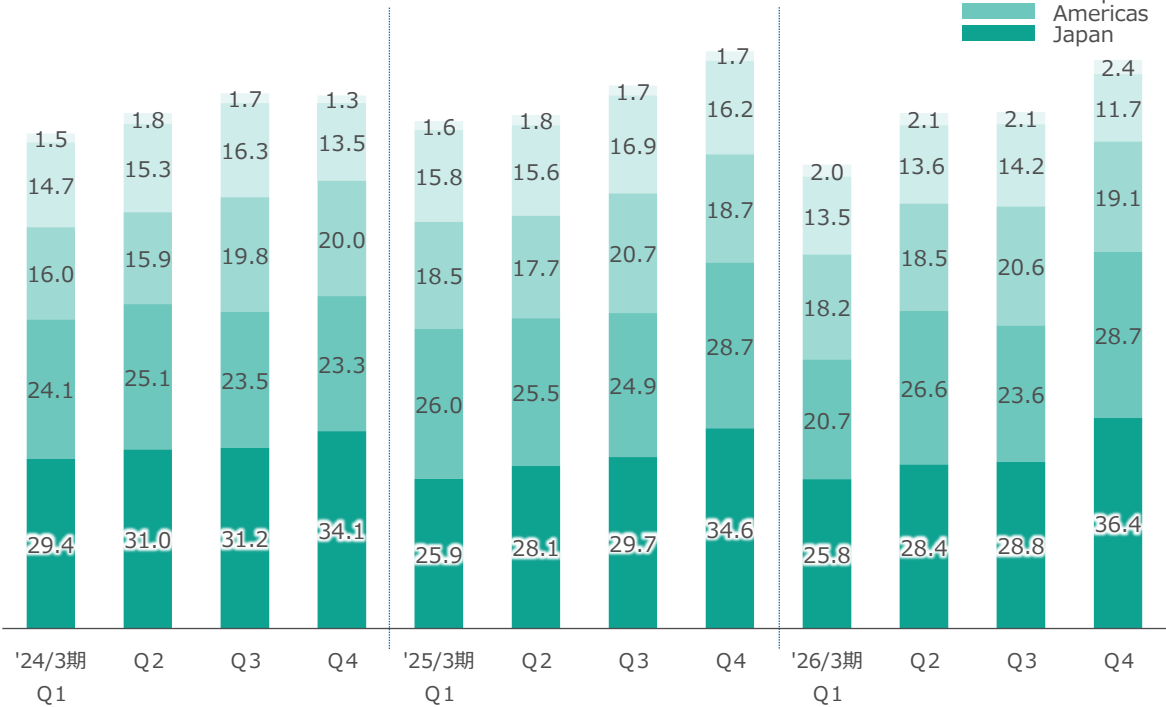
Increase/Decrease by Region

(Billion yen)



Trends by Region (Billion yen)

Others
Asia/China
Europe
Americas
Japan



Ratio by Region

	FYE3/'24	FYE3/'25	FYE3/'26
Japan	35%	32%	33%
Americas	27%	28%	28%
Europe	20%	20%	21%
Asia/China	17%	17%	15%
Others	2%	2%	2%
Total	100%	100%	100%

Financial Results for FYE3/'26: Consolidated Profit/Loss Summary

- Operating profit decreased by approximately 1.3 billion yen, as other income and expenses improved due to lower impairment losses on financial assets and a reduction in restructuring costs, although business profit declined.
- Profit before tax decreased by approximately 1.8 billion yen, mainly due to a decline in equity-method earnings.
- Profit attributable to owners of the parent decreased by approximately 3.5 billion yen, despite a decrease in income tax expenses.

(Billion yen)

	FYE3/'24	FYE3/'25	FYE3/'26	YoY
Core Operating Income	19.7	25.3	20.9	-4.4
Other Income, Other Expenses, Foreign Exchange Loss, etc.	-1.5	-3.5	-0.3	+3.2
Operating Profit	18.2	21.8	20.5	-1.3
Finance Income, Finance Expenses, etc.	0.0	1.7	1.1	-0.6
Profit Before Income Taxes	18.2	23.5	21.7	-1.8
Income Tax Expenses	4.4	2.5	4.7	+2.2
Non-Controlling Interests	0.9	0.7	0.2	-0.6
Profit Attributable to Owners of the Parent	13.0	20.3	16.8	-3.5

* Core operating income does not include nonrecurring items that mainly occur temporarily, such as other income included in operating income, other expenses, and foreign exchange losses (gains).

Financial Results for FYE3/'26: Financial Position Summary

- Equity attributable to owners of the parent increased by approximately 18.7 billion yen compared with the previous fiscal year-end, to 143.8 billion yen, despite dividend payments and share repurchases, mainly due to an increase in retained earnings and other components of equity.
- Net cash decreased by approximately 1.1 billion yen compared with the previous fiscal year-end, to negative 2.9 billion yen, mainly due to cash outflows related to share repurchases.

(Billion yen)

	FYE3/'24	FYE3/'25	FYE3/'26	YoY
Total Assets	316.8	313.3	347.6	+34.3
Total Liabilities	195.6	181.9	197.9	+16.0
Total Equity	121.2	131.4	149.7	+18.3
Interest-Bearing Debts	57.3	50.4	68.6	+18.2
Net Cash	0.6	-1.8	-2.9	-1.1
Net Debt/Equity Ratio (Times)	-0.01	0.01	0.02	+0.01
Equity Attributable to Owners of the Parent	114.8	125.1	143.8	+18.7
Stockholder's Equity Ratio (%)	36.2%	39.9%	41.4%	+1.5pt

Financial Results for FYE3/'26: Cash Flow Summary

- Operating cash flow increased year on year, as the decrease in working capital more than offset the decline in core operating profit.
- Investing cash flow decreased year on year, due to a decrease in proceeds from the sale of fixed assets, despite lower investment.
- Financing cash flow saw a significantly smaller outflow year on year, as proceeds from the issuance of convertible bonds with share acquisition rights more than offset the increase in share repurchases.

(Billion yen)

	FYE3/'24	FYE3/'25	FYE3/'26	YoY
Cash Flows from Operating Activities	33.2	31.5	33.8	+2.3
Cash Flows from Investing Activities	-16.1	-21.5	-22.3	-0.8
Free cash flow	17.1	9.9	11.5	+1.5
* Free cash flow: Cash flow from operating activities + Cash flow from investing activities				
Cash Flows from Financing Activities	-19.4	-18.8	1.8	+20.6
Total	-2.2	-8.9	13.2	+22.1

1. Overview of Financial Results for FYE3/'26

2. Full-year Earnings Forecast for FYE3/'27

3. Topics

<Reference material>

Full-year earnings forecast for FYE3/'27

- Both revenue and core operating income are expected to increase, as we expect recovery of the Communications Systems Business in S&S.
- Line-item profits of operating profit and below reflect reform expenses based on production grand designs.
- An annual dividend is expected to be 20 yen per share (an interim dividend of 10 yen and a year-end dividend of 10 yen), an increase of 2 yen per share from the previous year.

(Billion Yen)

	FYE3/'24	FYE3/'25	FYE3/'26	Forecast for FYE3/'27	YOY	
Revenue	359.5	370.3	356.9	364.0	+7.1	+2.0%
Core Operating Income	19.7	25.3	20.9	23.4	+2.5	+12.1%
Operating Profit	18.2	21.8	20.5	20.6	+0.1	+0.3%
Profit Before Income Taxes	18.2	23.5	21.7	21.0	-0.7	-3.0%
Profit Attributable to Owners of the Parent	13.0	20.3	16.8	15.0	-1.8	-10.6%

ROE (%)	12.2	16.9	12.5	10.1
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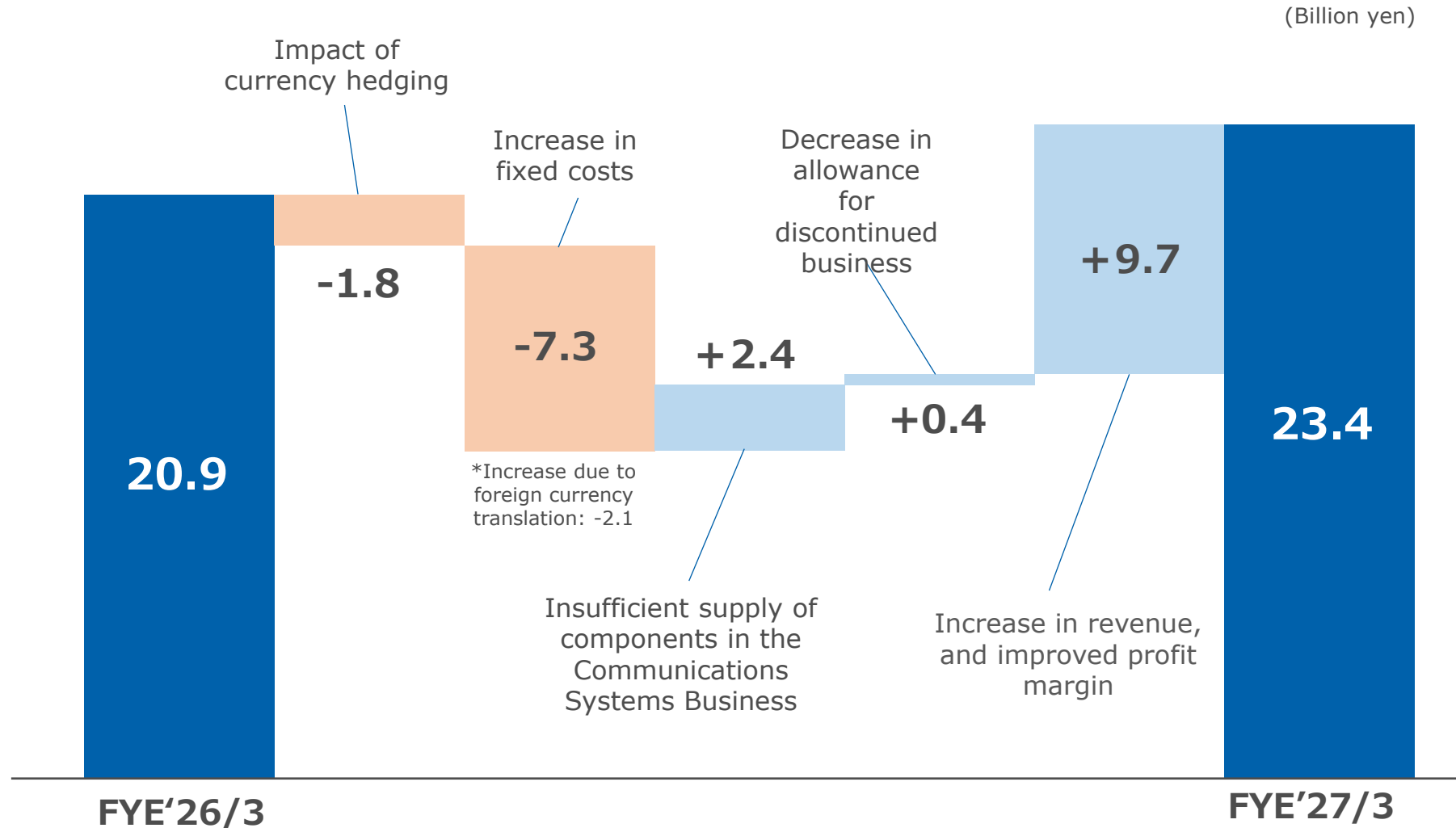
(Yen)

	FYE3/'24	FYE3/'25	FYE3/'26	Forecast for FYE3/'27
年間配当金	12	15	18	20

(Yen)

		FYE3/'24	FYE3/'25	FYE3/'26	Forecast for FYE3/'27
損益為替レート	1米ドル	145	153	151	155
	1ユーロ	157	164	175	180

Full-Year Earnings Forecast for FYE3/'27: Main Factors Impacting Core Operating Income



Full-year earnings forecast for FYE3/'27 by Sector

- S&S: While recovery from component supply shortages is expected in the Communications Systems Business, a delay in budget execution due to the U.S. government shutdown is assumed mainly in H1.
- M&T: Although the impact of a memory supply shortage and price surge is expected, strong sales are expected for the Domestic Dealer-Installed Option Business in OEM Business.
- ES: A reactionary decline from the previous year is expected in the Entertainment Business, while a decrease in the impact of U.S. tariff measures is assumed in the Media Business.

(Billion Yen)

		FYE3/'24	FYE3/'25	FYE3/'26	Forecast for FYE3/'27	YOY	
S&S	Revenue	93.8	100.0	94.7	105.0	+10.3	+10.9%
	Core Operating Income	16.5	18.6	12.7	15.6	+2.9	+22.5%
M&T	Revenue	199.4	203.2	195.7	198.0	+2.3	+1.2%
	Core Operating Income	3.9	4.9	5.4	5.5	+0.1	+1.9%
ES	Revenue	56.0	57.9	56.8	54.0	-2.8	-5.0%
	Core Operating Income	-0.3	1.8	2.5	2.3	-0.2	-8.6%
Others	Revenue	10.3	9.1	9.6	7.0	-2.6	-27.1%
	Core Operating Income	-0.4	-0.0	0.2	0.0	-0.2	-
Total	Revenue	359.5	370.3	356.9	364.0	+7.1	+2.0%
	Core Operating Income	19.7	25.3	20.9	23.4	+2.5	+12.1%

**1. Overview of Financial Results
for FYE3/'26**

2. Full-year Earnings Forecast for FYE3/'27

3. Topics

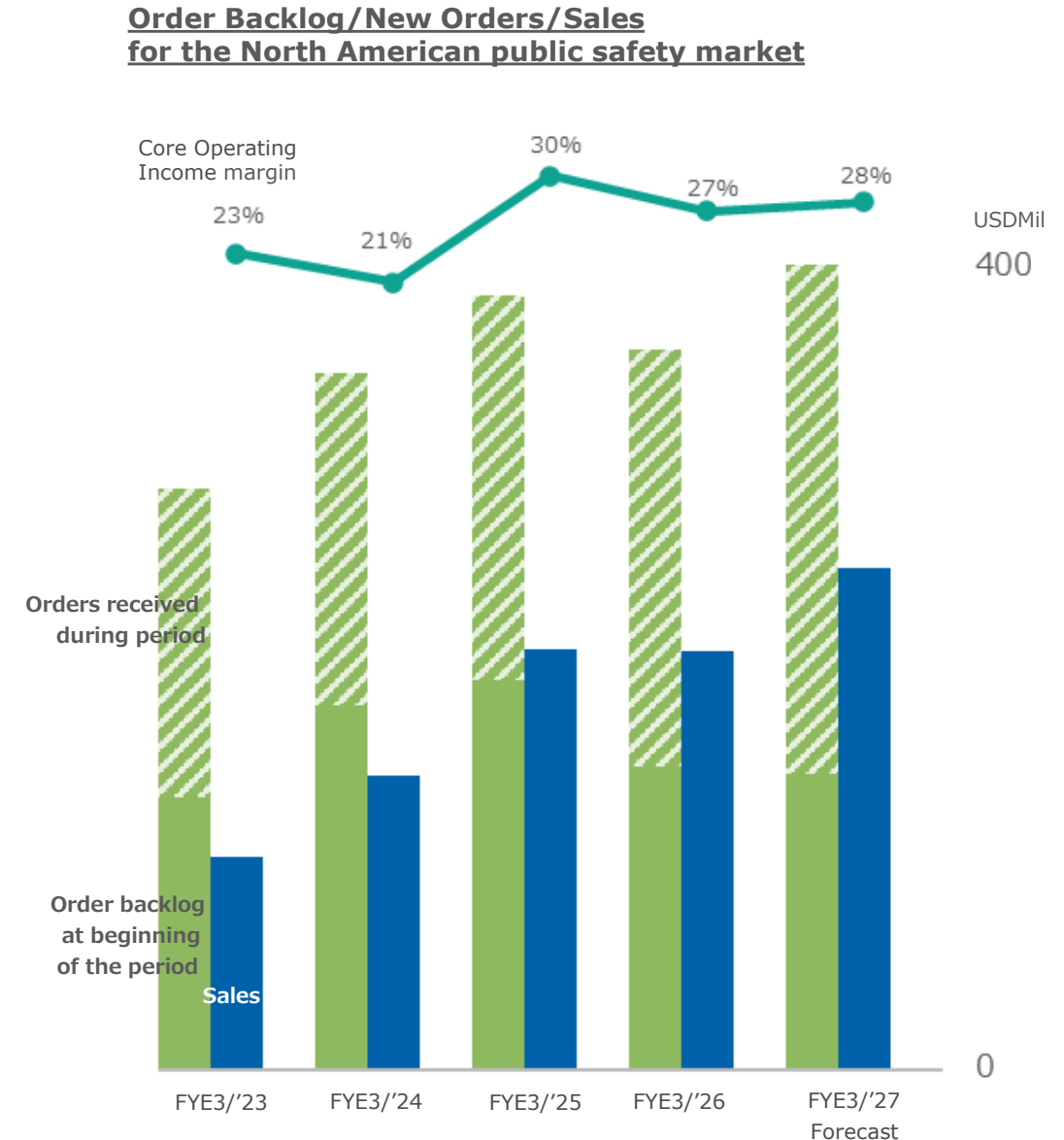
<Reference material>

S&S: Overview of Communications Systems Business

- Demand related to the shift from analog to digital systems and crisis management remains strong.
- The impact of supply shortage of components has been addressed, and production has started to normalize in FYE3/'27.
- The impact of the delay in subsidy and other related procedures and execution and uncertainty due to the U.S. government* shutdown in Q4 FYE3/'26 has become apparent also in local governments.
 - ✓ Orders received were expected to be 280 million dollars, but they came to 210 million dollars, as a large-scale project, which we had expected to secure in Q4 FYE3/'26, was postponed to FYE3/'27 or later.
- In FYE3/'27, performance in the North American public safety market is expected to recover from H2, as government budget and subsidy execution is expected to be delayed in H1.

* Department of Homeland Security (DHS)

The temporary budget for the Department expired on February 14, 2026, and the partial government shutdown remains in effect (as of April 30, 2026).



* Order backlog (at beginning of period) + Orders received (during period) – Sales = Order backlog (at beginning of next period)

S&S: Communications Systems Business

Deepening of Collaboration in Hybrid Domain

San Luis Aviation, Inc. (U.S.)*¹



Exhibited ESChat-equipped interoperability solution at IWCE 2026, the exhibition and business conference for professional radio communications systems

(announced on March 16, 2026)



*1: Due to the impact of U.S. government shutdown, reviews by the Committee on Foreign Investment in the United States (CFIUS) are currently suspended, and the acquisition of shares has been prolonged since the end of March 2026. Collaboration initiatives are ongoing.

Science Arts Inc. (Japan)*²



Launch of radios equipped with the PoC app "Buddycom," marking full-scale entry into the PoC service business

(announced on May 1, 2026)



*2: We formed the capital and business alliance in October 2024 (approx. 8% investment) and strengthened a collaborative relationship.

Strengthening supply chain management

Measures to address memory supply shortages and rising prices

- ✓ Price revisions will be implemented as the primary measure to ensure profitability.
- ✓ While supply volumes are expected to be secured at this stage, we will remain attentive to further demand growth and pursue overall optimization.

Our approach to supply chain management

SCM & Procurement reform

- Accelerate decision-making and optimize the overall supply chain through comprehensive process from planning to sales
- Establish rules for strategic inventory and avoid supply risk by purchasing from multiple suppliers

S&OP-based management*

- Build a system for integrated management of demand, supply, and inventory from a business perspective
- Make cross-departmental decisions to maximize profits based on Groupwide optimization

* Sales and Operations Planning

Measures to address heightened geopolitical risks

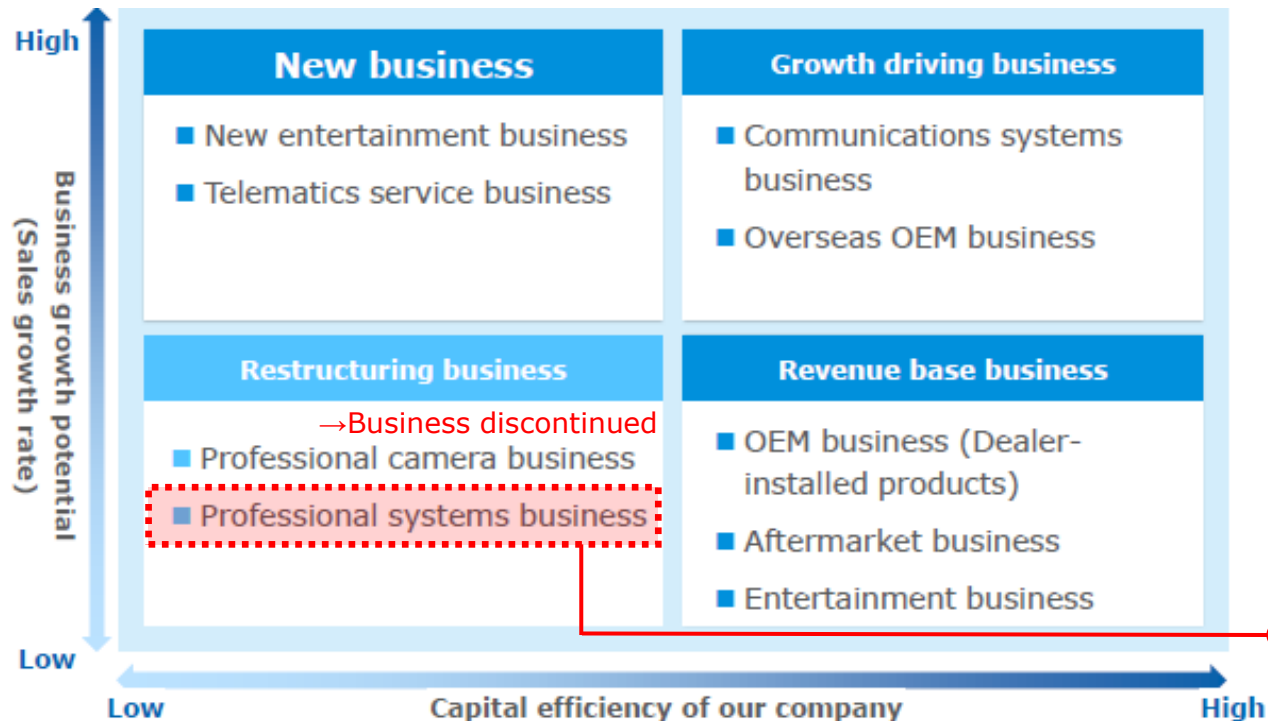
Against the backdrop of heightened geopolitical risks, including escalating tensions in the Middle East, the outlook remains uncertain due to rising energy and raw material prices as well as disruptions in the supply chain.

- ✓ The Company's policy is to limit the impact on consolidated financial results by implementing price revisions, cost reduction measures, diversifying the procurement of raw materials, and optimizing inventory levels.
- ✓ If these conditions were to be prolonged or further deteriorate, they could have an impact on the Company's performance and financial position; accordingly, we will closely monitor developments and strive to respond promptly.

Completed Structural Reforms of Restructuring Business in VISION2025

- Decision to withdraw from the health care business within the business systems segment (announced on February 20, 2026)
- Structural reforms of the business positioned for restructuring business, together with the already discontinued professional camera business, have been largely completed.

Business Portfolio Outlined in VISION2025



*Business growth potential: Sales growth rate over three years from FY2023 to FY2025

► Healthcare business withdrawal

(1) Discontinuation of production and sales of medical image display monitors and related products

Discontinuation of production at the end of September 2026

Discontinuation of sales at the end of December 2026

Discontinuation of maintenance and support services at the end of December 2031

(2) Transfer of shares of German consolidated subsidiary

Completion of the transfer of shares in Rein Medical GmbH, a German company engaged in OR video system solutions, as of January 30, 2026

Shareholder Returns

- Canceled approx. 3.0 billion yen of treasury stock acquired in February-March 2026, as of March 31, 2026
- Total return ratio for FYE3/'26 is planned to be approx. 33%.*
- The annual dividend forecast for FYE3/'27 is 20 yen per share (an increase of 2 yen per share YoY)

Actual Share Repurchases

	Year and Month	Amount (billion yen)
FYE3/'24	Dec. 2023	Approx. 2.5
FYE3/'25	Feb. 2025	Approx. 4.5
	May 2025	Approx. 2.0
FYE3/'26	Nov. 2025	Approx. 5.0
	Feb. 2026	Approx. 3.0
FYE3/'27	To be determined and accounted	

Repurchase

(Announced on Feb 3, 2026)

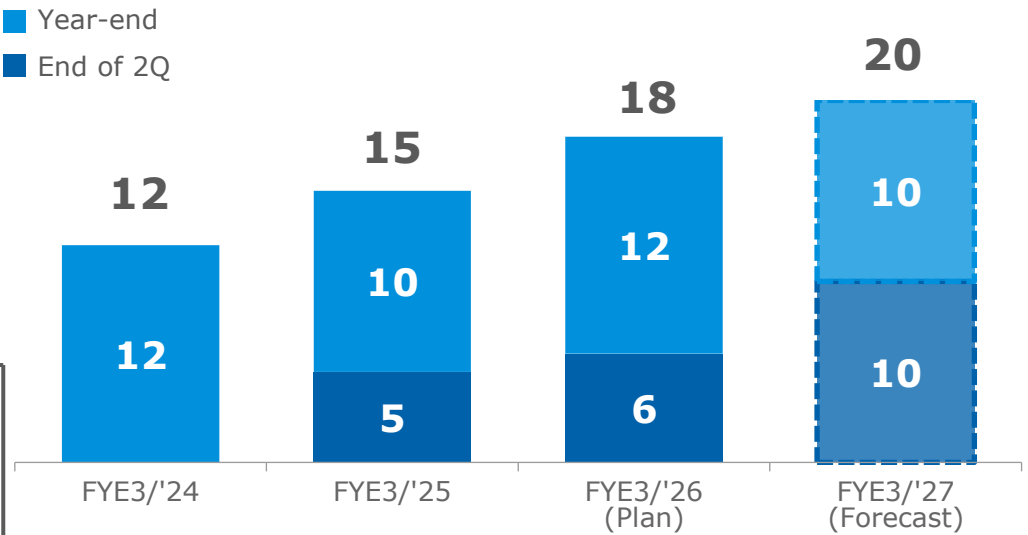
- Total number of shares: 2.43 million shares
- Total acquisition cost: approx. 3.0 billion yen
- Acquisition period: Feb 4 – Mar 13, 2026

Cancellation

(Announced on Mar 25, 2026)

- Number of shares: All repurchased shares above
- Cancellation date: Mar 31, 2026

Trends in Dividend per Share (Yen)

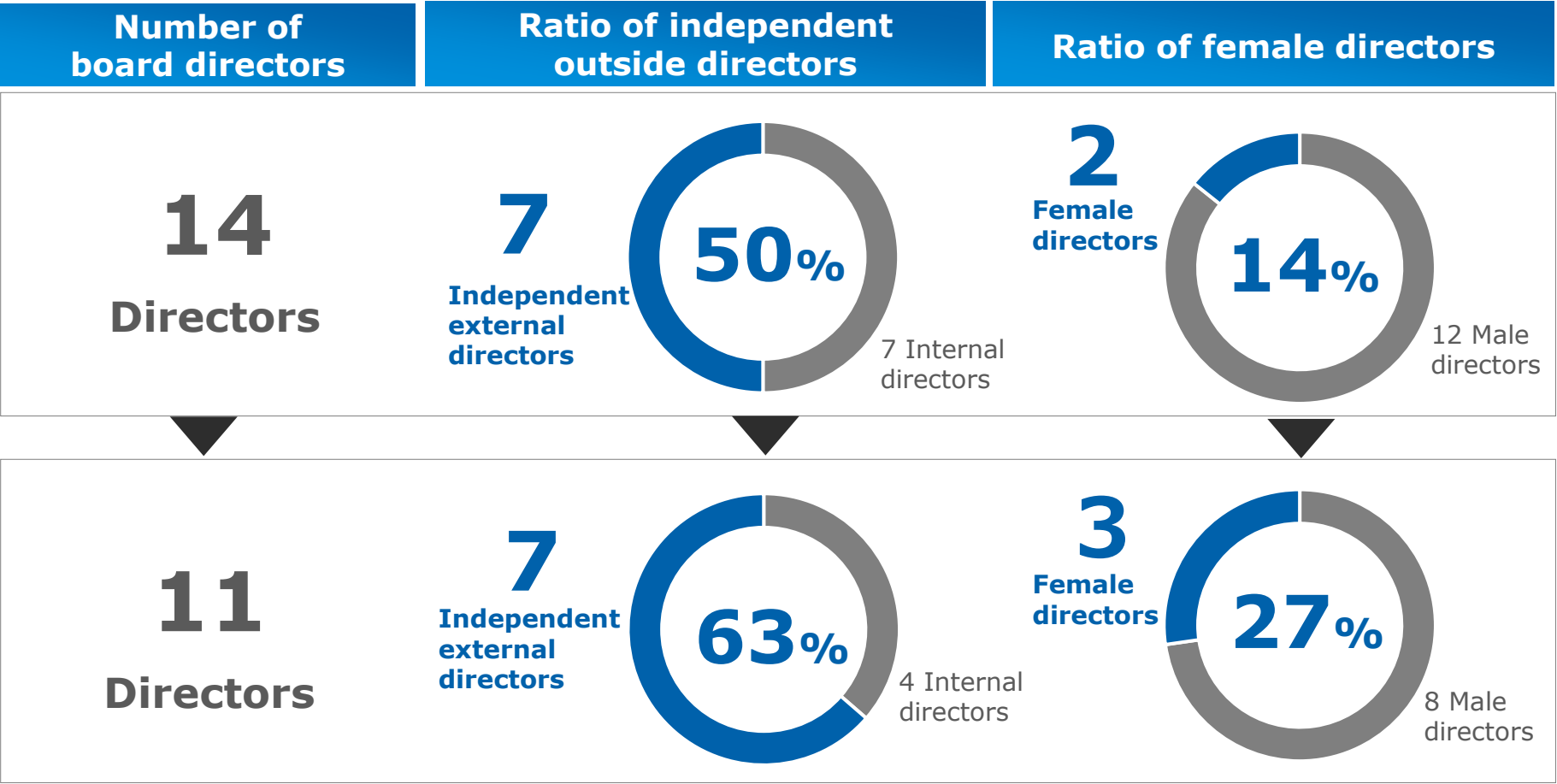


* The share repurchase conducted concurrently with the November 2025 financing (approx. 5.0 billion yen) is not included in the total return ratio.

Strengthening of Corporate Governance

- June 2025: The Company transitioned to a Company with an Audit and Supervisory Committee, strengthening management transparency and oversight functions.
- June 2026: The composition and size of the Board of Directors will be reviewed to further promote agile management through a clearer separation of supervision and execution.

Changes in the Structure of the Board of Directors



Enhancing External Evaluation and Obtaining Credit Ratings

FTSE

Achieved the highest score, **4.9**, among Japanese companies

Blossom Japan Index

Selected for five consecutive years



FTSE Blossom Japan Index

Blossom Japan Sector Relative Index

Selected for four consecutive years



FTSE Blossom Japan Sector Relative Index

CDP2025

(Climate Change category)

A List (highest rating)



Nikkei 500 Stock Average

JPX-Nikkei Index 400



Rating and Investment Information, Inc.

R&I

A-

(Stable)

SOMPO Sustainability Index

Selected for the first time



Sompo Sustainability Index

Daiwa IR's Internet IR Awards 2025

Excellence Award



Sustainability category

Excellence Award



White 500

Health and Productivity Management Outstanding Organization (2025)

Certified for the seventh time



2024
健康経営優良法人
Health and productivity
ホワイト500

Nikkei Sustainability Comprehensive Survey

SDGs Management Edition

Rated 4 stars



"Eruboshi"

(Ministry of Health, Labour and Welfare)

★ ★ ★ (highest rank)



PRIDE Index Gold

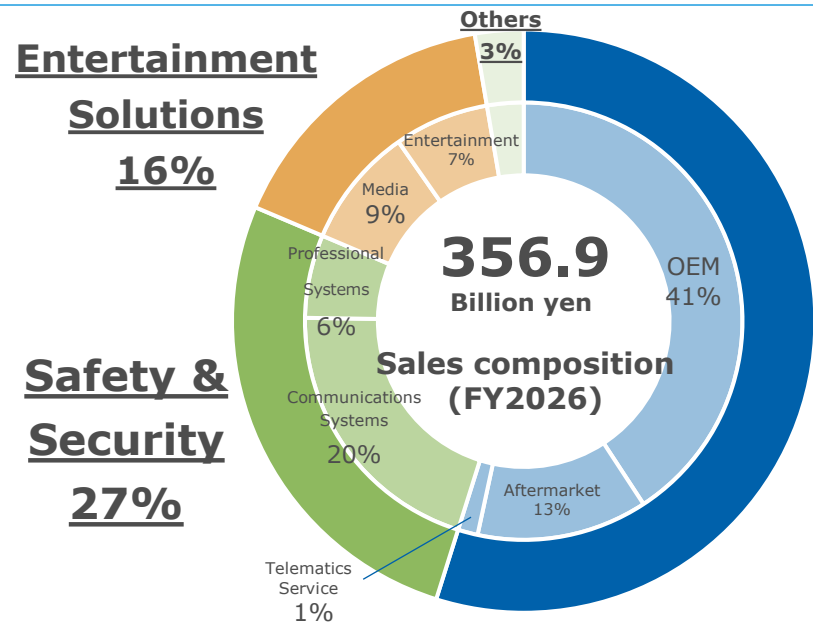
Awarded for eight consecutive years





<Reference material>

Business Overview



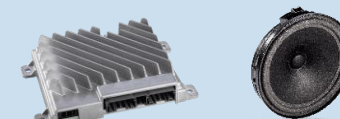
Mobility & Telematics Services
55%

Mobility & Telematics Services Sector (M&T)

OEM



Display audio for trucks



In-vehicle amplifier/speaker/antenna/cable



Aftermarket



Car navigation system



Dashcam

Telematics Service

Connected-type dashcam



Safety & Security Sector (S&S)

Communications Systems



Viking™ series Professional radio system
(Left) Portable type (Right) Vehicle-mounted type



Digital Convenience Radio Relay System



License-free transceiver



Push-to-Talk over the Cellular (PoC) Radio



Amateur radio

Professional Systems



Security system



Emergency Broadcasting System

Entertainment Solutions Sector (ES)

Media Business



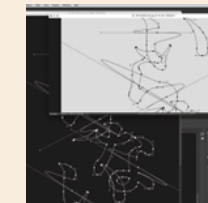
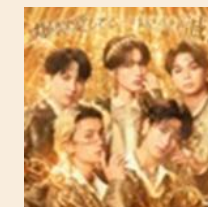
Audio System



Projector



Headphones / Earphones



Entertainment Business



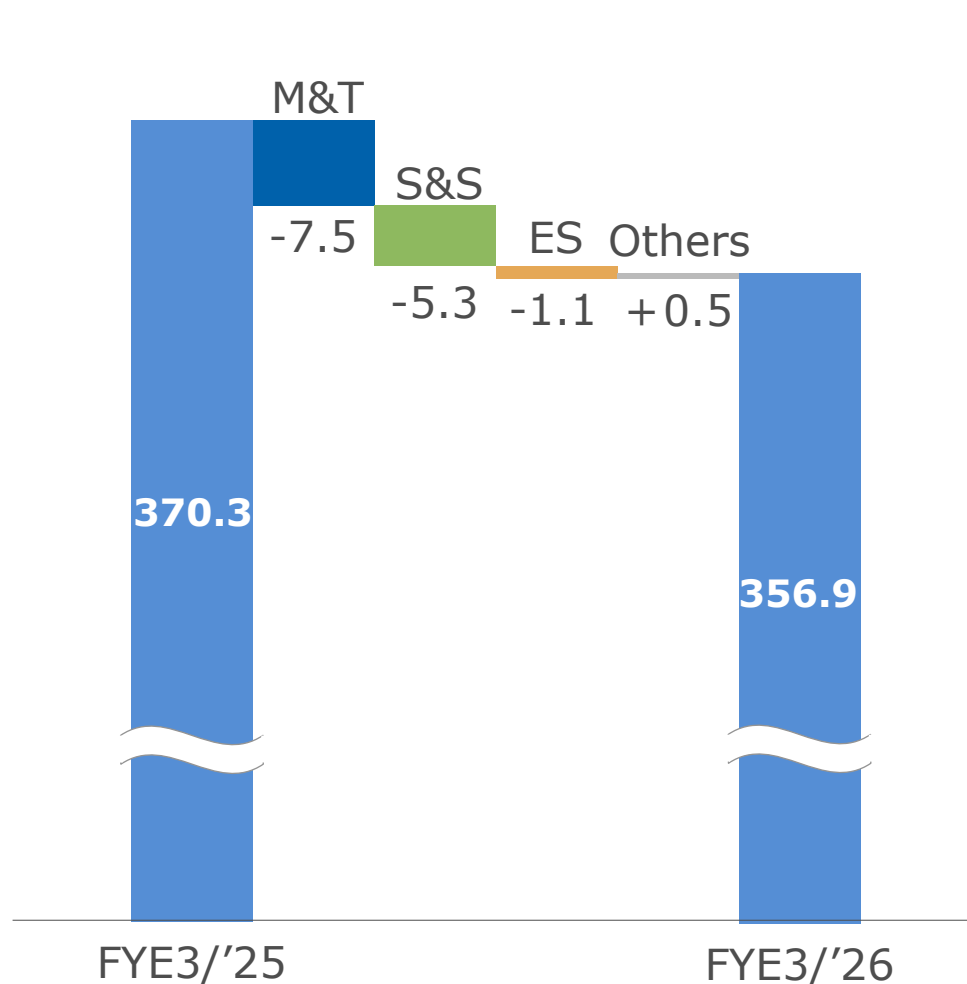
Music and video content

Status of Response to the U.S. Tariff Measures

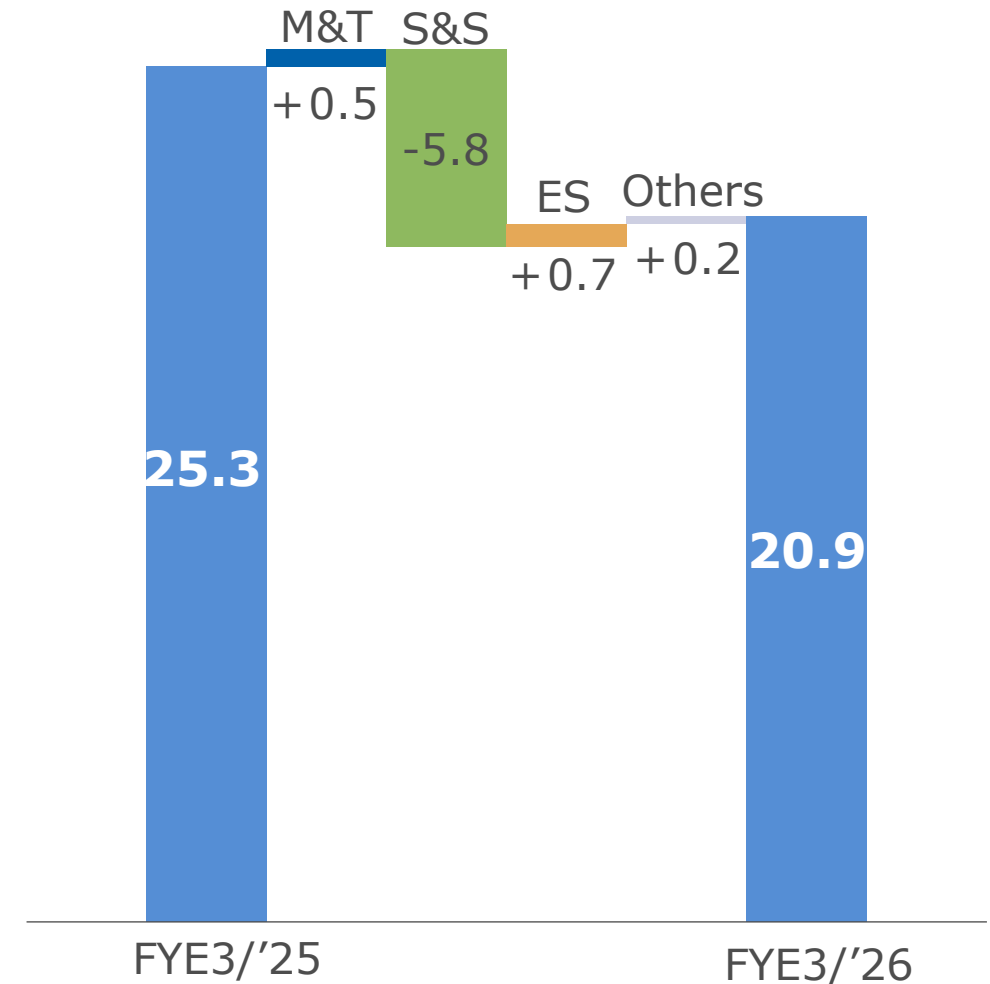
				(Billion yen)			
	Item	Production location	Initiatives for short- and medium- to long-term measures and the current status	Tariff impact	As of May 1, 2025	As of Oct. 31, 2025	Results
M&T	Display audio systems, Speakers	Indonesia China Malaysia	[Aftermarket] - Implemented price pass-through for certain products at an early stage, which led to a decline in sales volume due to the price increase - Transferred production locations of Chinese products to Malaysia in Q2; sales to begin in Q3 [OEM] - Continues negotiating prices	Revenue	-10.0	-8.0	-8.0
				Core Operating Income	-3.6	-2.3	-2.3
S&S	Professional radio systems	Malaysia Japan	[Communications Systems] Impact of tariffs was absorbed in H2	Revenue	0	0	0
				Core Operating Income	0	0	0
ES	Headphones/ Earphones, Projectors	China Japan	[Media] - Decline in sales due to delayed price pass-through, deteriorating market conditions, and a decrease in sales volume resulting from price increases - Restarted production and shipment for certain products in China, reflecting a reduction of tariffs in China. - Consideration of transfer production locations	Revenue	-3.0	-1.8	-1.8
				Core Operating Income	-1.4	-1.4	-1.4
Company-wide	—	—	[Short-term] Implements price-pass through, thorough assessment of production and sales of products made in China, overhead costs reductions, etc. [Medium- to long-term] Reviews regional strategy, production locations, product lineup, and investments	Revenue	-13.0	-9.8	-9.8
				Core Operating Income	-5.0	-3.7	-3.7

Financial Results for FYE3/'26: Consolidated Revenue and Core Operating Income by Segment

Revenue (billion yen)



Core operating income (billion yen)



Changes in Management Indices-1

■ Trends in Capital investment, Depreciation, and R&D expenses

(Billion yen)

	FYE3/'24					FYE3/'25					FYE3/'26				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Capital investment*	4.6	5.9	8.3	7.6	26.4	7.3	9.0	7.4	7.0	30.6	5.2	5.3	6.5	7.7	24.7
(Property, plant and equipment+Intangible fixed assets)															
Property, plant and equipment	2.6	3.6	6.0	4.9	17.0	4.1	6.2	4.2	3.6	18.1	2.2	2.4	3.8	3.5	12.0
Intangible fixed assets	2.0	2.3	2.3	2.8	9.4	3.1	2.7	3.2	3.4	12.4	2.9	2.9	2.7	4.1	12.7
Depreciation	4.4	4.6	4.6	4.6	18.2	4.4	4.4	4.3	4.3	17.3	4.2	4.3	4.6	4.8	18.0
R&D expenses	4.5	4.5	5.1	5.4	19.4	4.5	4.6	5.0	5.0	19.1	4.4	4.4	4.8	4.9	18.5

* In the Securities Report, only tangible fixed assets are presented.

■ Trends in Consolidated Revenue by Region

(Billion yen)

	FYE3/'24					FYE3/'25					FYE3/'26				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Japan	29.4	31.0	31.2	34.1	125.8	25.9	28.1	29.7	34.6	118.2	25.8	28.4	28.8	36.4	119.4
Americas	24.1	25.1	23.5	23.3	96.0	26.0	25.5	24.9	28.7	105.1	20.7	26.6	23.6	28.7	99.5
Europe	16.0	15.9	19.8	20.0	71.6	18.5	17.7	20.7	18.7	75.6	18.2	18.5	20.6	19.1	76.4
Asia / China	14.7	15.3	16.3	13.5	59.7	15.8	15.6	16.9	16.2	64.6	13.5	13.6	14.2	11.7	52.9
Others	1.5	1.8	1.7	1.3	6.4	1.6	1.8	1.7	1.7	6.8	2.0	2.1	2.1	2.4	8.6
Total	85.6	89.1	92.6	92.2	359.5	87.8	88.8	93.9	99.8	370.3	80.2	89.1	89.3	98.2	356.9

Changes in Management Indices-2

	FYE3/'22	FYE3/'23	FYE3/'24	FYE3/'25	FYE3/'26
ROE (%)	8.1%	18.2%	12.2%	16.9%	12.5%
ROA (%)	2.2%	5.6%	4.2%	6.4%	4.8%
ROIC (%)	4.0%	8.3%	8.9%	12.1%	8.9%
PBR (Times)	0.37	0.63	1.24	1.49	1.07
Ratio of equity attributable to owners of parent to total assets (%)	28.3%	33.0%	36.2%	39.9%	41.4%
EPS (yen)	35.89	99.27	84.34	135.17	115.21
EBITDA (Billion yen)	27.5	42.2	40.6	44.0	41.7
Annual dividends per share (Yen)	6.00	12.00	12.00	15.00	18.00
Payout ratio (%) / Total return ratio (%) *	17%	37%	33%	43%	33%

* After FYE3/'23, the total return ratio is stated.



The expressions contained in this presentation referring to the Company's future plans, intentions and expectations are categorized as future forecast statements. Such statements reflect management expectations of future events, and accordingly, are inherently susceptible to risk, uncertainty and other factors, whether known or unknown, and may be significantly different from future performance. These statements represent management's targets as of the time of issuance of these presentation materials, and the Company is under no obligation, and expressly disclaims any such obligation, to update, alter or publicize its future forecast statements in the event there are changes in the economic climate and market conditions affecting the performance of the Company. Risk factors and other uncertainty which may affect the Company's actual performance include: (1) violent fluctuations in economic circumstances and supply and demand systems in major markets (Japan, the U.S, the EU and Asia); (2) restrictions including trade regulations applicable to major markets including Japan and other foreign countries; (3) sharp fluctuations in the exchange rate of the U.S. dollar, euro, and such like against the yen; (4) market price fluctuations in capital markets; and (5) changes in social infrastructure due to short-term changes in technology and such like.

Please note, however, that the above is not a comprehensive list of all the factors that may exert a significant influence on the Company's performance.