

May 11, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: HIRAKAWA HEWTECH CORP.
 Listing: Tokyo Stock Exchange
 Securities code: 5821
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 Scheduled date of annual general meeting of shareholders: June 26, 2026
 Scheduled date to commence dividend payments: June 8, 2026
 Scheduled date to file annual securities report: June 25, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors)

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	38,423	24.7	4,416	94.7	4,639	81.4	1,642	(18.9)
March 31, 2025	30,802	5.0	2,267	36.0	2,557	22.9	2,026	40.3

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥4,381 million [143.7%]
 For the fiscal year ended March 31, 2025: ¥1,798 million [(54.6)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	105.87	-	4.0	8.9	11.5
March 31, 2025	130.82	-	5.3	5.5	7.4

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. For these matters, net income per share is calculated on the assumption that the share allotment was made at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	56,662	43,661	74.8	2,728.06
March 31, 2025	47,106	38,719	82.2	2,500.11

Reference: Equity
 As of March 31, 2026: ¥42,409 million
 As of March 31, 2025: ¥38,719 million

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. For these matters, net assets per share are calculated on the assumption that the share allotment was made at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	3,646	(1,923)	1,529	15,116
March 31, 2025	3,888	(2,242)	(912)	10,803

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	22.00	-	23.00	45.00	632	34.4	1.8
Fiscal year ended March 31, 2026	-	23.00	-	24.00	47.00	695	44.4	1.8
Fiscal year ending March 31, 2027 (Forecast)		25.00		28.00	53.00		24.2	

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. For the fiscal years ending March 2025 and March 2026, the actual amount of dividends before the allotment of shares is described. For the fiscal year ending March 2027 (forecast), the contents after the share allotment are described.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending March 31, 2027	43,000	11.9	4,500	1.9	4,700	1.3	3,400	107.0	218.71

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. Net income per share in the earnings forecast for the fiscal year ending March 31, 2027 takes into account the impact of the share allotment.

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company ((Company name) Yoshinogawa Electric Cable Co., Ltd.)
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	17,627,800 shares
As of March 31, 2025	17,627,800 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2026	2,082,226 shares
As of March 31, 2025	2,137,878 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	15,517,641 shares
Fiscal year ended March 31, 2025	15,487,140 shares

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. For these accounts, the number of shares outstanding (common shares) is calculated on the assumption that the share allotment was made at the beginning of the previous fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	10,907	7.8	624	119.0	1,194	119.2	507	33.2
March 31, 2025	10,118	(7.6)	285	(54.3)	545	(41.3)	381	(50.8)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	32.72	-
March 31, 2025	24.62	-

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. For these matters, net income per share is calculated on the assumption that the share allotment was made at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	24,484	16,456	67.2	1,058.58
March 31, 2025	21,980	16,380	74.5	1,057.67

Reference: Equity

As of March 31, 2026: ¥46,456 million
As of March 31, 2025: ¥16,380 million

Note: As of April 1, 2025 and April 1, 2026, the Company has allotted treasury stock held by the Company at the rate of 0.05 common shares for each share of common stock free of charge. For these matters, net assets per share are calculated on the assumption that the share allotment was made at the beginning of the previous fiscal year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

- Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and actual results may differ due to various factors. For information on the assumptions on which earnings forecasts are based and precautions for using earnings forecasts, please refer to "1. (4) Future Outlook."

• The financial results briefing is scheduled to be held on Tuesday, May 26.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	13,778	17,897
Notes receivable - trade	1,526	1,920
Accounts receivable - trade	6,462	7,454
Securities	159	167
Merchandise and finished goods	2,567	3,332
Work in process	835	1,588
Raw materials and supplies	4,012	6,109
Other	768	573
Allowance for doubtful accounts	(11)	(6)
Total current assets	30,099	39,037
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,745	13,750
Accumulated depreciation	(7,004)	(9,193)
Buildings and structures, net	4,740	4,556
Machinery, equipment and vehicles	17,752	21,592
Accumulated depreciation	(11,732)	(16,238)
Machinery, equipment and vehicles, net	6,020	5,354
Tools, furniture and fixtures	4,109	4,676
Accumulated depreciation	(3,523)	(3,975)
Tools, furniture and fixtures, net	586	701
Land	894	1,370
Construction in progress	615	395
Other	132	80
Total property, plant and equipment	12,989	12,458
Intangible assets	898	888
Investments and other assets		
Investment securities	2,183	3,479
Deferred tax assets	527	337
Other	469	530
Allowance for doubtful accounts	(62)	(68)
Total investments and other assets	3,118	4,277
Total non-current assets	17,006	17,624
Total assets	47,106	56,662

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,695	2,478
Short-term borrowings	1,168	1,711
Income taxes payable	206	753
Contract liabilities	13	10
Provision for bonuses	66	132
Other	1,550	1,953
Total current liabilities	4,700	7,039
Non-current liabilities		
Long-term borrowings	1,781	3,520
Retirement benefit liability	1,747	1,889
Provision for retirement benefits for directors (and other officers)	58	93
Other	98	458
Total non-current liabilities	3,686	5,961
Total liabilities	8,386	13,001
Net assets		
Shareholders' equity		
Share capital	1,555	1,555
Capital surplus	1,412	1,415
Retained earnings	30,969	31,533
Treasury shares	(2,340)	(1,846)
Total shareholders' equity	31,596	32,657
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,040	1,395
Foreign currency translation adjustment	6,070	8,350
Remeasurements of defined benefit plans	10	4
Total accumulated other comprehensive income	7,122	9,751
Non-controlling interests	-	1,252
Total net assets	38,719	43,661
Total liabilities and net assets	47,106	56,662

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	30,802	38,423
Cost of sales	23,577	28,490
Gross profit	7,225	9,932
Selling, general and administrative expenses	4,957	5,515
Operating profit	2,267	4,416
Non-operating income		
Interest income	259	246
Dividend income	45	72
Foreign exchange gains	83	-
Other	55	65
Total non-operating income	444	384
Non-operating expenses		
Interest expenses	34	56
Foreign exchange losses	-	34
Loss on disposal of machinery and equipment	43	15
Loss on sell of machinery and equipment	5	16
Commission for purchase of shares of subsidiaries	55	-
Other	16	38
Total non-operating expenses	155	161
Ordinary profit	2,557	4,639
Extraordinary income		
Gain on bargain purchase	-	439
Gain on sale of investment securities	-	572
Total extraordinary income	-	1,011
Extraordinary losses		
Loss on retirement of non-current assets	14	-
Impairment losses	-	2,471
Provision of allowance for doubtful accounts	22	-
Total extraordinary losses	37	2,471
Profit before income taxes	2,519	3,179
Income taxes - current	433	1,132
Income taxes - deferred	60	343
Total income taxes	493	1,475
Profit	2,026	1,704
Profit attributable to non-controlling interests	-	61
Profit attributable to owners of parent	2,026	1,642

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	2,026	1,704
Other comprehensive income		
Valuation difference on available-for-sale securities	114	403
Foreign currency translation adjustment	(331)	2,280
Remeasurements of defined benefit plans, net of tax	(10)	(6)
Total other comprehensive income	(227)	2,677
Comprehensive income	1,798	4,381
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,798	4,271
Comprehensive income attributable to non-controlling interests	-	109

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,555	1,412	29,505	(2,340)	30,132
Changes during period					
Dividends of surplus			(561)		(561)
Profit attributable to owners of parent			2,026		2,026
Purchase of treasury shares					
Disposal of treasury shares					
Transfer of Negative Balance of Other Capital Surplus					
Change in ownership interest of parent due to transactions with non-controlling interests					
Net changes in items other than shareholders' equity					
Total changes during period	-	-	1,464	-	1,464
Balance at end of period	1,555	1,412	30,969	(2,340)	31,596

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	926	6,402	21	7,350	-	37,483
Changes during period						
Dividends of surplus						(561)
Profit attributable to owners of parent						2,026
Purchase of treasury shares						
Disposal of treasury shares						
Transfer of Negative Balance of Other Capital Surplus						
Change in ownership interest of parent due to transactions with non-controlling interests						
Net changes in items other than shareholders' equity	114	(331)	(10)	(227)	-	(227)
Total changes during period	114	(331)	(10)	(227)	-	1,236
Balance at end of period	1,040	6,070	10	7,122	-	38,719

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,555	1,412	30,969	(2,340)	31,596
Changes during period					
Dividends of surplus			(663)		(663)
Profit attributable to owners of parent			1,642		1,642
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		(415)		496	80
Transfer of Negative Balance of Other Capital Surplus		415	(415)		
Change in ownership interest of parent due to transactions with non-controlling interests		2			2

Net changes in items other than shareholders' equity					
Total changes during period	-	2	563	493	1,060
Balance at end of period	1,555	1,415	31,533	(1,846)	32,657

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,040	6,070	10	7,122	-	38,719
Changes during period						
Dividends of surplus						(663)
Profit attributable to owners of parent						1,642
Purchase of treasury shares						(2)
Disposal of treasury shares						80
Transfer of Negative Balance of Other Capital Surplus						-
Change in ownership interest of parent due to transactions with non-controlling interests						2
Net changes in items other than shareholders' equity	354	2,280	(6)	2,628	1,252	3,881
Total changes during period	354	2,280	(6)	2,628	1,252	4,942
Balance at end of period	1,395	8,350	4	9,751	1,252	43,661

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	2,519	3,179
Depreciation	1,486	1,617
Gain on bargain purchase	-	(439)
Impairment losses	-	2,471
Increase (decrease) in retirement benefit liability	(125)	96
Increase (decrease) in allowance for doubtful accounts	28	(3)
Interest and dividend income	(305)	(319)
Interest expenses	34	56
Foreign exchange losses (gains)	82	(445)
Loss (gain) on sale of investment securities	-	(572)
Decrease (increase) in trade receivables	(311)	(96)
Decrease (increase) in inventories	698	(2,287)
Increase (decrease) in trade payables	127	229
Decrease (increase) in advance payments to suppliers	11	(5)
Increase decrease in others	131	517
Subtotal	4,378	3,998
Interest and dividends received	301	319
Interest paid	(36)	(57)
Income taxes paid	(756)	(613)
Net cash provided by (used in) operating activities	3,888	3,646

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(6,136)	(5,177)
Proceeds from withdrawal of time deposits	5,557	5,408
Purchase of securities	(30)	(62)
Proceeds from sale and redemption of securities	-	63
Purchase of property, plant and equipment	(1,608)	(1,647)
Proceeds from sale of property, plant and equipment	14	27
Purchase of intangible assets	(5)	(156)
Purchase of investment securities	(26)	(28)
Proceeds from sale of investment securities	-	637
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(991)
Payments for other investments	(12)	(3)
Proceeds from other investments	5	5
Net cash provided by (used in) investing activities	(2,242)	(1,923)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(100)	-
Proceeds from long-term borrowings	1,650	4,000
Repayments of long-term borrowings	(1,810)	(1,718)
Repayments to non-controlling shareholders	-	(8)
Purchase of treasury shares	-	(2)
Proceeds from sale of treasury shares	-	0
Dividends paid	(561)	(663)
Other payments	(90)	(77)
Net cash provided by (used in) financing activities	(912)	1,529
Effect of exchange rate change on cash and cash equivalents	(150)	1,060
Net increase (decrease) in cash and cash equivalents	582	4,313
Cash and cash equivalents at beginning of period	10,221	10,803
Cash and cash equivalents at end of period	10,803	15,116

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

The Company's reporting segments are those of the Company's constituent units for which segregated financial information is available and is subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate performance.

The Company formulates a comprehensive strategy for the products and services handled by each business unit in Japan and overseas, and develops business activities.

Accordingly, the Company is comprised of product and service segments based on business divisions, with two reporting segments: "Wires and Processed Products" and "Electronic and Medical Components."

The "Wires and Processed Products" segment manufactures wires and processed products for equipment, automotive cables, power cords and power supply parts, and wire harnesses. The Electronic & Medical Components segment manufactures devices and electronic components, as well as special tubes and processed products.

2. Method of calculating the amount of sales, profits or losses, assets and other items for each reporting segment

The method of accounting for the reported business segments is generally the same as described in the "Fundamental Important Matters for the Preparation of Consolidated Financial Statements".

Profit in the reporting segment is a figure based on operating income.

Internal sales or transfers between segments are based on prevailing market prices.

In addition, common assets are not allocated to each reporting segment, but related expenses are allocated to each reporting segment based on reasonable criteria.

3. Information on the amount of sales, profits or losses, assets and other items for each reporting segment

I. The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	electric wire and processed goods	electron and medical part	Total				
Sales							
Revenues from external customers	26,214	4,555	30,770	32	30,802	-	30,802
Transactions with other segments	14	-	14	-	14	(14)	-
Total	26,229	4,555	30,785	32	30,817	(14)	30,802
Segment Profit	2,209	900	3,110	24	3,134	(866)	2,267
Segment Assets	37,674	4,642	42,317	9	42,327	4,779	47,106
Other items							
Depreciation	1,298	162	1,461	-	1,461	25	1,486
Impairment Loss	-	-	-	-	-	-	-
Increase in property, plant and equipment and intangible assets	1,448	184	1,633	-	1,633	16	1,649

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including Resale Goods and Real Estate etc.

2. The main contents of the adjustment amount are as follows.

(1) The adjustment for segment profit of (866) million yen includes (854) million yen in company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

(2) The main items of the adjusted segment assets of 4,779 million yen are cash and deposits, securities, buildings and structures that have not been allocated to each reporting segment.

(3) Adjustment for the increase in property, plant and equipment and intangible assets of 16 million yen The main content of the adjustment is the amount of capital expenditure for tools, equipment, fixtures, etc., which has not been allocated to each reporting segment.

3. Segment profit is adjusted to operating income in the consolidated statements of income.

II. The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)3
	electric wire and processed goods	electron and medical part	Total				
Sales							
Revenues from external customers	33,520	4,876	38,396	26	38,423	-	38,423
Transactions with other segments	3	0	4	-	4	(4)	-
Total	33,524	4,876	38,400	26	38,427	(4)	38,423
Segment Profit	4,441	906	5,347	22	5,370	(953)	4,416
Segment Assets	47,813	4,516	52,329	9	52,339	4,323	56,662
Other items							
Depreciation	1,399	184	1,584	-	1,584	32	1,617
Impairment Loss	2,471	-	2,471	-	2,471	-	2,471
Increase in property, plant and equipment and intangible assets	1,516	187	1,704	-	1,704	141	1,846

Note: 1. The "Other" category refers to business segments that are not included in the reporting segments, including Resale Goods and Real Estate etc.

2. The main contents of the adjustment amount are as follows.

(1) The adjustment for segment profit of (953) million yen includes (953) million yen in company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

(2) The main items of the adjusted segment assets of 4,323 million yen are cash and deposits, securities, buildings and structures that have not been allocated to each reporting segment.

(3) Adjustment for the increase in property, plant and equipment and intangible assets of 141 million yen The main content of the adjustment is the amount of capital expenditure for tools, fixtures, and fixtures that have not been allocated to each reporting segment.

3. Segment profit is adjusted to operating income in the consolidated statements of income.

4. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant Negative Goodwill Accrual)

In the Wires & Processed Products segment for the three months of the fiscal year, we recorded a negative goodwill gain of 439 million yen due to the acquisition of shares of Yoshinogawa Electric Cable Co., Ltd. and the inclusion of Yoshinogawa Electric Cable Co., Ltd. in the scope of consolidation. Negative goodwill gains are not included in the above segment profits because they are extraordinary income.

(Impairment loss)

In the Wires & Processed Products segment, we recorded an impairment loss on fixed assets of 2,471 million yen.

For details, please refer to the "Notice of Recording of Extraordinary Loss (Impairment Loss) and Revision of Full-Year Consolidated Earnings Forecast" announced on May 7, 2026