

SUMMARY OF FINANCIAL STATEMENTS [Japan GAAP] (CONSOLIDATED)

Financial Results for the Fiscal Year Ending March 31, 2026

May 13, 2026

Company Name: YAMAICHI ELECTRONICS CO., LTD.

Stock listing: Tokyo Stock Exchange – Prime Market

Code: 6941 URL: <https://www.yamaichi.co.jp>

President: Junichi Kameya

Managing Director: Kazuhiro Matsuda Tel: +81-3-3734-0115

Scheduled date of ordinary general meeting of shareholders: June 25, 2026

Scheduled date of dividend payment commencement: June 26, 2026

Scheduled date of securities report submission: June 24, 2026

Supplementary materials for the quarterly financial statements: Yes

Presentation to explain for the quarterly financial statement: Yes (for institutional investors and analysts)

1. Consolidated Financial Results for the Fiscal Year Ending March 31, 2026

(1) Consolidated Operating Results (aggregated)

(Percentage figures represent changes from the same period of the previous year.)

	Net Sales		Operating income		Ordinary income		Profit Attributable to owners of parent	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	52,698	16.3	11,556	40.5	12,126	57.7	9,073	73.1
March 31, 2025	45,298	24.4	8,225	180.4	7,689	163.8	5,240	154.4

Notes: Comprehensive income Year ended March 31, 2026 ¥ 10,434 million (114.1%)

Year ended March 31, 2025 ¥4,874 million (25.6%)

	Net profit per share	Diluted net profit per share	Return on equity	Return on assets	Operating income ratio
Year ended	Yen	Yen	%	%	%
March 31, 2026	492.25	—	21.1	20.8	21.9
March 31, 2025	259.47	—	13.5	14.7	18.2

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Net assets per share
Year ended	Millions of yen	Millions of yen	%	Yen
March 31, 2026	63,253	46,706	73.6	2,521.98
March 31, 2025	53,389	39,676	74.0	2,037.62

Reference: Shareholders' equity as of March 31, 2026: ¥46,547 million; as of March 31, 2025: ¥39,533 million.

(3) Consolidated Cash Flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at the end of period
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	10,053	△3,469	△2,736	17,237
March 31, 2025	9,005	△3,657	△5,493	12,794

2. Dividends

	Dividends per share					Total dividends	Dividend payout	Dividend on equity
	1Q	2Q	3Q	4Q	Total			
Year ended	Yen	Yen	Yen	Yen	Yen	Millions	%	%
March 31, 2025	—	35.00	—	54.00	89.00	1,754	34.3	4.6
March 31, 2026	—	35.00	—	113.00	148.00	2,729	30.1	6.5
Forecast; Year ending March 31, 2027	—	50.00	—	100.00	150.00		30.1	

3. Forecast of Consolidated Operating Results for the year ending March 31, 2027

(Percentage figures represent changes from the same period of previous year.)

	Net Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Half year ending September 30, 2026	32,200	20.4	7,600	18.4	7,500	15.5	5,400	16.1	292.57
Year ending March 31, 2027	60,000	13.9	13,000	12.5	12,800	5.6	9,200	1.4	498.46

4. Other

(1) Changes in significant subsidiaries during current quarter consolidated period (changes in specified subsidiaries with change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies due to revisions of accounting standards etc.: No

2) Changes in accounting policies other than 1): No

3) Changes in accounting estimates: No

4) Restatements: No

(3) Number of outstanding shares (common stock)

1) Number of outstanding shares (including treasury shares) at term end:

March 31, 2026 21,829,775 shares

March 31, 2025 21,829,775 shares

2) Number of treasury shares at term end:

March 31, 2026 3,372,855 shares

March 31, 2025 2,427,931 shares

3) Average number of outstanding shares:

March 31, 2026 18,432,912 shares

March 31, 2025 20,198,405 shares

* Summaries of financial statements are not subject to audit by certified public accountants or auditing firms.

* Explanation of the appropriate use of earnings forecasts and other special notes

The forward-looking statements in this document, including earnings forecasts, are based on information currently available to us and certain assumptions that are judged to be reasonable. We do not commit to achieving these forecasts. Furthermore, actual results may differ significantly due to various factors. Overview of Business Results (4) Future Prospects” on page 5 of the attachment for the assumptions for the forecasts and notes on using the forecasts.

1. Overview of Business Results

(1) Summary of Business Results

During the consolidated fiscal year under review, the global economy showed mixed trends. In the United States, although signs of a slowdown emerged in employment conditions and personal consumption, the economy remained resilient, driven by robust capital investment in AI-related fields. In Europe, weak demand persisted, particularly in manufacturing. In China, the recovery in personal consumption lacked momentum, and economic conditions softened. In addition to shifts in U.S. trade policy, worsening tensions in the Middle East drove crude oil prices higher in the second half of the fiscal year. This led to rising fuel and raw material prices, supply concerns, and volatile foreign exchange rates, keeping the outlook uncertain.

In the electronic components market relevant to the Group, semiconductors and data centers performed strongly, supported by vigorous AI-related investment. The industrial equipment market moved toward recovery as inventory adjustments progressed. By contrast, the automotive market remained sluggish, weighed down by weak demand and heightened uncertainty over tariff issues.

Under these circumstances, we formulated the Yamaichi Electronics Group's Fourth Medium-Term Management Plan, a three-year plan with FY2023 as the first year (covering the fiscal years ending March 31, 2024 through March 31, 2026). Through this plan, we aim to grow into a company that provides high-quality products and services and achieves a high level of customer satisfaction. We have been working toward this goal by collaborating closely with customers worldwide to develop products that drive future value creation. As part of our strategy, we advanced both growth initiatives and structural reforms to better meet customer needs, while strengthening our financial base and laying the groundwork for future growth. Based on this Medium-Term Management Plan and anticipating growing global semiconductor demand, we have continued to invest in expanding production capacity to strengthen our stable supply system for semiconductor sockets and to respond quickly and efficiently to diversifying demand for connectors used in telecommunications, automotive, and industrial equipment. At the same time, we have continued initiatives to reduce costs through further improvements in productivity and quality.

As a result, consolidated results for the fiscal year under review were net sales of 52,698 million yen (an increase of 16.3% year on year), operating profit of 11,556 million yen (an increase of 40.5% year on year), ordinary profit of 12,126 million yen (an increase of 57.7% year on year), and profit attributable to owners of parent of 9,073 million yen (an increase of 73.1% year on year). Under the Yamaichi Electronics Group's Fourth Medium-Term Management Plan, one of our targets for the final year, the fiscal year ending March 31, 2026, was to exceed 50.0 billion yen in net sales and 10.0 billion yen in operating profit, and we achieved this target.

Our business performance on a segment-by-segment basis is shown below.

[Test Solutions Business]

In test sockets, sales of products used in our core markets, including smartphones, PCs, automotive devices, and wearables, remained strong. In burn-in sockets, sales and profit were affected by delays in customer capital investment, particularly in automotive logic semiconductors. By contrast, sales of

memory semiconductor products showed a recovery trend in the second half as investment resumed. Across the segment as a whole, profit was also affected by rising prices for gold, copper, and other raw materials.

As a result, net sales amounted to 26,424 million yen (an increase of 5.2% year on year), and operating profit amounted to 7,009 million yen (a decrease of 1.4% year on year).

[Connector Solutions Business]

In telecommunications equipment, sales were strong, supported by steady demand for core network equipment and a substantial increase in data center demand, including AI-related applications. In industrial equipment, sales recovered gradually as inventory adjustments among major European customers bottomed out. In automotive applications, performance was sluggish due to weak global demand and a slowdown in the EV market. Although the segment was affected by rising prices for gold, copper, and other raw materials, both net sales and operating profit reached record highs for the Connector Solutions Business.

As a result, net sales amounted to 24,742 million yen (an increase of 30.6% year on year), and operating profit amounted to 4,406 million yen (an increase of 263.2% year on year).

[Optical-related Business]

Amid an overall recovery in orders, sales of communications-market products remained solid, and improvements in productivity and quality contributed to significant gains in performance.

As a result, net sales amounted to 1,531 million yen (an increase of 23.9% year on year), and operating profit amounted to 206 million yen (compared with an operating loss of 25 million yen in the previous fiscal year).

(2) Overview of Financial Position for the Fiscal Year

(Assets)

Current assets at the end of this consolidated fiscal year amounted to 40,489 million yen, an increase of 8,376 million yen from the end of the previous consolidated fiscal year. This was mainly due to increases of 4,809 million yen in cash and deposits, 2,230 million yen in trade receivables, and 2,321 million yen in inventories such as merchandise and finished goods, which more than offset a decrease of 1,940 million yen in deposits included in other current assets related to the acquisition of treasury shares. Noncurrent assets totaled 22,763 million yen, an increase of 1,486 million yen from the end of the previous consolidated fiscal year. This was mainly attributable to a 375 million yen increase in right-of-use assets due to lease agreements for the headquarters building of our consolidated subsidiary, Yamaichi Electronics U.S.A., Inc., and a 622 million yen increase in software in progress related to the development of our next core system.

As a result, our total assets amounted to 63,253 million yen, an increase of 9,863 million yen from the end of the previous consolidated fiscal year.

(Liabilities)

Current liabilities at the end of this consolidated fiscal year amounted to 13,260 million yen, an increase of 2,817 million yen from the end of the previous consolidated fiscal year. This was mainly due to increases of 1,290 million yen in notes and accounts payable—trade and 700 million yen in provision for bonuses. Noncurrent liabilities totaled 3,286 million yen, an increase of 16 million yen from the end of the previous consolidated fiscal year.

As a result, total liabilities amounted to 16,546 million yen, an increase of 2,833 million yen from the end of the previous consolidated fiscal year.

(Net Assets)

Net assets at the end of this consolidated fiscal year amounted to 46,706 million yen, an increase of 7,029 million yen from the end of the previous consolidated fiscal year. This was mainly due to profit attributable to owners of parent of 9,073 million yen and an increase of 1,323 million yen in foreign currency translation adjustment, which more than offset dividends of surplus of 1,691 million yen and the purchase of treasury shares of 1,907 million yen.

As a result, the equity ratio was 73.6% (74.0% at the end of the previous consolidated fiscal year).

(3) Overview of Cash Flows for the Fiscal Year

Cash and cash equivalents (hereinafter referred to as “funds”) increased by 4,443 million yen from the end of the previous consolidated fiscal year to 17,237 million yen at the end of the consolidated fiscal year.

The status of each cash flow and its factors during the consolidated fiscal year are explained below.

(Cash flows from operating activities)

The funds obtained from operating activities amounted to 10,053 million yen (an increase of 11.6% year on year). This was mainly due to profit before income taxes of 12,014 million yen.

(Cash flows from investing activities)

The funds used in investing activities amounted to 3,469 million yen (a decrease of 5.1% year on year). This was mainly due to payments of 2,588 million yen for the purchase of property, plant, and equipment.

(Cash flows from financing activities)

The funds used in financing activities amounted to 2,736 million yen (a decrease of 50.2% year on year). This was mainly due to dividends paid of 1,689 million yen.

(4) Future Prospect

The global economy in the fiscal year ending March 31, 2027 is expected to remain uncertain due to heightened geopolitical risks stemming from worsening tensions in the Middle East and trade policies in various countries.

In the markets surrounding the Group, the semiconductor and electronic components markets are expected to expand over the medium to long term, driven by demand for AI and data centers. Under

these circumstances, we formulated the Yamaichi Electronics Group's Fifth Medium-Term Management Plan, a three-year plan with fiscal year 2026 as the first year (covering the fiscal years ending March 31, 2027 through March 31, 2029).

Under this Medium-Term Management Plan, we have set key priorities by backcasting from five- and ten-year perspectives and aim to achieve sustained growth. We will address management issues from a medium- to long-term perspective, strengthen our growth foundation from both business and organizational perspectives, and enhance non-financial value through initiatives such as enriching human capital, advancing sustainability activities, and strengthening governance. At the same time, by steadily executing growth investments and improving capital efficiency, we aim to enhance corporate value from both financial and non-financial perspectives and achieve sustainable growth.

For the fiscal year ending March 31, 2027, we forecast consolidated net sales of 60,000 million yen (an increase of 13.9% year on year), operating profit of 13,000 million yen (an increase of 12.5% year on year), ordinary profit of 12,800 million yen (an increase of 5.6% year on year), and profit attributable to owners of parent of 9,200 million yen (an increase of 1.4% year on year).

We plan to increase both revenue and profit for the Group as a whole. This full-year earnings forecast is based on information and projections available to the Group as of the date of this disclosure. While there are concerns over rising crude oil and raw material prices and supply chain disruptions due to the recent worsening of tensions in the Middle East, these effects have not been factored into the forecast because it is currently difficult to estimate their impact with reasonable accuracy. We will promptly disclose any expected impact on our business performance. The exchange rates assumed in the forecast are 150.00 yen to the U.S. dollar and 175.00 yen to the euro.

2. Basic Concept of the Selection of Accounting Standards

Considering the comparability of consolidated financial statements over time and across companies, the Group intends, for the time being, to prepare its consolidated financial statements in accordance with Japanese Generally Accepted Accounting Principles (J-GAAP).

In the future, we will continue to consider adopting International Financial Reporting Standards (IFRS), taking into account trends in IFRS adoption among domestic peers.

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
	Amount	Amount
(ASSETS)		
Current assets		
Cash and deposits	12,981,469	17,790,585
Notes	19,038	8,827
Electronically recorded monetary claims	388,565	343,164
Accounts receivable	6,952,104	9,182,760
Merchandise and finished goods	3,519,294	4,549,031
Work in process	317,295	545,227
Raw materials and supplies	3,600,832	4,664,673
Other	4,362,194	3,434,616
Allowance for doubtful accounts	△28,454	△29,665
Total current assets	32,112,340	40,489,221
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,665,389	5,672,255
Machinery, equipment and vehicles	3,126,309	2,953,238
Tools, furniture and fixtures	1,887,322	2,056,887
Land	4,242,908	4,255,297
Leased assets	43,603	64,434
Right-of-use assets	3,139,569	3,515,377
Construction in progress	428,627	690,856
Total property, plant and equipment	18,533,730	19,208,348
Intangible fixed assets		
Software	334,965	289,166
Software in progress	620,290	1,243,156
Other	38,045	31,988
Total intangible fixed assets	993,301	1,564,311
Investments and other assets		
Investment securities	65,042	71,395
Deferred tax assets	322,935	584,788
Net defined benefit asset	856,995	885,638
Other	505,466	449,348
Allowance for doubtful accounts	△0	△0
Total investments and other assets	1,750,440	1,991,171
Total non-current assets	21,277,471	22,763,831
Total assets	53,389,812	63,253,053

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
	Amount	Amount
(LIABILITIES)		
Current liabilities		
Notes and accounts payable	2,240,012	3,530,274
Short-term borrowings	3,211,191	2,802,570
Current portion of long-term borrowings	40,000	340,000
Lease obligations	427,255	515,695
Income taxes payable	1,907,903	1,802,179
Provision for bonuses	681,257	1,381,435
Other	1,935,642	2,888,670
Total current liabilities	10,443,263	13,260,826
Non-current liabilities		
Long-term borrowings	370,000	30,000
Lease obligations	2,253,793	2,295,251
Deferred tax liabilities	134,567	1,759
Provision for loss on litigation	161,269	182,492
Other provisions	-	3,198
Retirement benefit liability	94,439	136,159
Asset retirement obligations	39,788	41,833
Other	216,190	595,357
Total non-current liabilities	3,270,047	3,286,052
Total liabilities	13,713,311	16,546,878
(NET ASSETS)		
Shareholders' equity		
Capital stock	10,084,103	10,084,103
Capital surplus	1,648,007	1,728,582
Retained earnings	29,566,003	36,948,021
Treasury shares	△4,593,029	△6,386,476
Total shareholders' equity	36,705,084	42,374,230
Amount of other comprehensive income		
Valuation difference on available-for-sale securities	13,508	17,056
Foreign currency translation adjustments	2,845,558	4,168,838
Remeasurments of defined benefit plans	△30,505	△12,186
Total amount of other comprehensive income	2,828,561	4,173,709
Non-controlling interests	142,855	158,234
Total net assets	39,276,501	46,706,174
Total liabilities and total net assets	53,389,812	63,253,053

Consolidated Statements of Income

(Thousands of Yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Amount	Amount
Net sales	45,298,813	52,698,535
Cost of sales	27,798,680	31,294,888
Gross profit	17,500,132	21,403,647
Selling, general and administrative expenses	9,275,085	9,846,685
Operating profit	8,225,046	11,556,962
Non-operating income		
Interests income	42,379	119,020
Dividend income	6,110	10,930
Foreign exchange gains	-	487,167
Gain on sales of scraps	12,081	25,734
Subsidy income	27,476	102,481
Insurance claim income	20,989	1,962
Other	56,856	52,503
Total non-operating income	165,893	799,800
Non-operating expenses		
Interest expenses	206,717	204,084
Factory relocation expenses	215,658	-
Loss on retirement of non-current assets	57,115	17,046
Equipment relocation expenses	72,493	-
Value added taxes for prior periods	71,057	-
Other	78,733	8,833
Total non-operating expenses	701,777	229,964
Ordinary profit	7,689,163	12,126,798
Extraordinary income		
Gain on sales of non-current assets	17,042	457
Total extraordinary income	17,042	457
Extraordinary losses		
Loss on sale of non-current assets	-	1,258
Special retirement expenses	-	111,322
Impairment loss	292,270	-
System failure response costs	63,156	-
Total extraordinary losses	355,426	112,580
Profit before income taxes	7,350,778	12,014,675
Current income taxes	2,270,227	3,317,835
Deferred income taxes	△132,220	△390,896

Income taxes	2,138,006	2,926,939
Profit	5,212,771	9,087,735
Profit attributable to non-controlling interests	△28,199	14,109
Profit attributable to owners of parent	5,240,971	9,073,625

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Amount	Amount
Profit	5,212,771	9,087,735
Other comprehensive income		
Valuation difference on available-for-sale securities	△1,807	3,548
Foreign currency translation adjustments	△316,277	1,324,549
Remeasurements of defined benefit plans	△20,098	18,319
Total other comprehensive income	△338,183	1,346,417
Comprehensive income	4,874,588	10,434,152
(Attribute to)		
Comprehensive income attributable to owners of parent	4,907,817	10,418,773
Comprehensive income attributable to non-controlling interests	△33,228	15,379

Consolidated Statements of Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Amount	Amount
Cash Flows from Operating Activities		
Profit before income taxes	7,350,778	12,014,675
Depreciation	3,236,314	3,274,345
Interest and dividends income	-	111,322
Impairment loss	292,270	-
System failure response costs	63,156	-
Interest expenses	△48,489	△129,950
Exchange loss (△gain)	206,717	204,084
Loss (△gain) on retirement of noncurrent assets	67,478	△507,087
Equipment relocation expenses	57,115	17,046
Loss (△gain) on sales of non-current assets	72,493	-
Loss (△gain) on sales of investment securities	△17,042	800
Decrease (△increase) in notes and accounts receivable-trade	142,001	△1,542,127
Decrease (△increase) in inventories	△652,291	△1,742,401
Increase (△decrease) in notes and accounts payable-trade	△200,439	1,114,637
Increase (△decrease) in accounts payable-other	18,987	174,913
Increase (△decrease) in provision for bonuses	260,264	691,619
Decrease (△increase) in net defined benefit asset	△7,306	△28,544
Increase (△decrease) in net defined benefit liability	29,597	38,667
Other, net	△379,253	△24,399
Sub total	10,492,351	13,667,602
Interest and dividends income received	48,468	129,984
Interest expenses paid	△207,295	△204,369
Payments for special retirement benefits	-	△111,322
Income taxes paid	△1,327,539	△3,428,267
Net Cash provided by Operating Activities	9,005,984	10,053,627

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Amount	Amount
Cash Flows from Investing Activities		
Payments into time deposits	△159,137	△361,491
Proceeds from withdrawal of time deposits	-	28,452
Purchase of property, plant and equipment	△2,848,280	△2,588,405
Proceeds from sales of property, plant and equipment	17,470	3,513
Payments of loans receivable	△48,169	△41,510
Other, net	△618,999	△509,560
Net Cash used in Investing Activities	△3,657,115	△3,469,001
Cash flows from Financing Activities		
Net increase (△decrease) in short-term borrowings	467,947	△541,781
Repayment of long-term borrowings	△40,000	△40,000
Repayments of finance lease obligations	△469,510	△496,671
Purchase of treasury shares	△2,523,940	△669
Cash dividends paid	△973,164	△1,689,466
Payments into time deposits	△1,940,668	-
Other, net	△13,846	31,600
Net Cash used in Financing Activities	△5,493,183	△2,736,989
Effect of exchange rates changes on cash and cash equivalents	△133,536	595,682
Net increase (△decrease) of cash and cash equivalents	△277,851	4,443,319
Cash and Cash Equivalents at beginning of period	13,072,396	12,794,544
Cash and Cash Equivalents at the end of period	12,794,544	17,237,863

(Notes on Significant Subsequent Events)

Cancellation of treasury shares

At the Board of Directors meeting held on May 13, 2026, the Group resolved to cancel treasury shares pursuant to Article 178 of the Companies Act, as follows.

(1) Class of shares to be canceled

Common stock of the Group

(2) Total number of shares to be canceled

1,300,000 shares (5.95% of the total number of shares issued before cancellation)

(3) Scheduled date of cancellation

May 29, 2026

(4) Total number of issued shares after cancellation

20,529,775 shares