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November 13, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: LEC,INC.
Listing: Tokyo Stock Exchange
Securities code: 7874
URL: https://www.lecinc.co.jp
Representative: Mitsuo Aoki Chairperson and President
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 10, 2026
Preparation of supplementary material on financial results: None
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	37,123	7.8	1,564	(37.6)	1,803	(28.4)	1,100	(26.1)
September 30, 2025	34,450	5.4	2,506	103.5	2,516	60.3	1,488	32.0

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 2,014 million [8.6%]
For the six months ended September 30, 2025: ¥ 1,855 million [15.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	33.79	33.55
September 30, 2025	45.69	45.33

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	90,699	39,773	42.5
March 31, 2026	93,805	38,805	40.0

Reference: Equity
As of September 30, 2026: ¥ 38,502 million
As of March 31, 2026: ¥ 37,543 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	10.00	-	17.00	27.00
Fiscal year ending March 31, 2027	-	14.00			
Fiscal year ending March 31, 2027 (Forecast)			-	24.00	38.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated financial result forecasts 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
Full year	72,500	6.2	3,200	(22.6)	3,400	(23.2)	2,100	(29.5)	64.32

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) 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

(4) Number of issued shares (common shares)

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

As of September 30, 2026	38,165,340 shares
As of March 31, 2026	38,165,340 shares

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

As of September 30, 2026	5,911,292 shares
As of March 31, 2026	5,419,992 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	32,553,494 shares
Six months ended September 30, 2025	32,565,619 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Business forecasts contained in this report are based on information available to the Company and on a certain assumption the Company considers reasonable on the date of this report's announcement, and it does not constitute the Company's intention to promise the accomplishment of the forecasts. Actual results may differ significantly from such forecasts due to various risks and uncertainties.

In addition, the Company has introduced ESOP, and the Company shares owned by ESOP are included in treasury shares.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	34,697	28,793
Notes and accounts receivable - trade	10,484	10,985
Merchandise and finished goods	10,016	9,653
Work in process	666	750
Raw materials and supplies	2,265	2,394
Other	1,113	1,570
Allowance for doubtful accounts	(107)	(0)
Total current assets	59,136	54,147
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,044	6,942
Machinery, equipment and vehicles, net	3,967	3,984
Other, net	8,987	9,449
Total property, plant and equipment	19,998	20,376
Intangible assets		
Goodwill	1,025	963
Other	1,196	1,085
Total intangible assets	2,222	2,049
Investments and other assets		
Investment securities	10,761	12,350
Retirement benefit asset	146	177
Other	1,540	1,597
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	12,447	14,124
Total non-current assets	34,669	36,551
Total assets	93,805	90,699

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,547	2,638
Short-term borrowings	1,000	-
Current portion of long-term borrowings	6,150	15,650
Income taxes payable	744	680
Provision for product warranties	3	3
Provision for bonuses	431	483
Provision for loss on disaster	35	35
Other	3,484	2,863
Total current liabilities	14,397	22,354
Non-current liabilities		
Long-term borrowings	37,750	25,500
Provision for share awards	251	247
Retirement benefit liability	97	106
Asset retirement obligations	24	24
Other	2,478	2,691
Total non-current liabilities	40,602	28,570
Total liabilities	54,999	50,925
Net assets		
Shareholders' equity		
Share capital	5,491	5,491
Capital surplus	7,332	7,316
Retained earnings	24,960	25,489
Treasury shares	(5,134)	(5,594)
Total shareholders' equity	32,649	32,702
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,850	4,590
Foreign currency translation adjustment	898	1,070
Remeasurements of defined benefit plans	144	139
Total accumulated other comprehensive income	4,893	5,799
Share acquisition rights	142	142
Non-controlling interests	1,120	1,128
Total net assets	38,805	39,773
Total liabilities and net assets	93,805	90,699

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	34,450	37,123
Cost of sales	23,880	25,991
Gross profit	10,570	11,132
Selling, general and administrative expenses	8,063	9,567
Operating profit	2,506	1,564
Non-operating income		
Interest income	58	60
Dividend income	129	177
Foreign exchange gains	-	70
Reversal of allowance for doubtful accounts	-	107
Other	74	36
Total non-operating income	262	452
Non-operating expenses		
Interest expenses	154	174
Share of loss of entities accounted for using equity method	13	36
Foreign exchange losses	71	-
Other	12	3
Total non-operating expenses	252	213
Ordinary profit	2,516	1,803
Extraordinary income		
Gain on sale of investment securities	-	2
Total extraordinary income	-	2
Extraordinary losses		
Loss on sale of non-current assets	132	-
Loss on retirement of non-current assets	27	8
Loss on valuation of investment securities	-	154
Total extraordinary losses	159	162
Profit before income taxes	2,357	1,642
Income taxes - current	580	631
Income taxes - deferred	276	(97)
Total income taxes	856	533
Profit	1,500	1,108
Profit attributable to non-controlling interests	12	8
Profit attributable to owners of parent	1,488	1,100

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,500	1,108
Other comprehensive income		
Valuation difference on available-for-sale securities	491	739
Foreign currency translation adjustment	(139)	171
Remeasurements of defined benefit plans, net of tax	3	(5)
Total other comprehensive income	355	906
Comprehensive income	1,855	2,014
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,843	2,006
Comprehensive income attributable to non-controlling interests	12	8

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,357	1,642
Depreciation	1,316	1,392
Amortization of goodwill	106	62
Share-based payment expenses	81	78
Increase (decrease) in allowance for doubtful accounts	0	(107)
Increase (decrease) in provision for bonuses	12	51
Increase (decrease) in provision for product warranties	(1)	(0)
Increase (decrease) in retirement benefit liability	(28)	(22)
Increase (decrease) in provision for share awards	(6)	(3)
Interest and dividend income	(188)	(237)
Interest expenses	154	174
Foreign exchange losses (gains)	95	2
Loss (gain) on valuation of investment securities	-	154
Decrease (increase) in trade receivables	36	(469)
Decrease (increase) in inventories	1,155	232
Decrease (increase) in other current assets	533	(379)
Increase (decrease) in trade payables	(600)	65
Increase (decrease) in other current liabilities	600	(513)
Other, net	113	81
Subtotal	5,739	2,202
Interest and dividends received	192	228
Interest paid	(147)	(165)
Income taxes paid	(341)	(690)
Income taxes refund	29	4
Other, net	4	(8)
Net cash provided by (used in) operating activities	5,476	1,569
Cash flows from investing activities		
Payments into time deposits	(464)	(9,717)
Proceeds from withdrawal of time deposits	5,464	6,717
Purchase of property, plant and equipment	(974)	(1,800)
Purchase of intangible assets	(145)	(0)
Proceeds from sale and redemption of short-term and long-term investment securities	300	-
Purchase of short-term and long-term investment securities	(609)	(672)
Other, net	(171)	(64)
Net cash provided by (used in) investing activities	3,399	(5,538)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Repayments of short-term borrowings	-	(1,000)
Proceeds from long-term borrowings	1,000	-
Repayments of long-term borrowings	(1,000)	(2,750)
Repayments of finance lease liabilities	(46)	(66)
Purchase of treasury shares	-	(623)
Dividends paid	(334)	(571)
Other, net	0	-
Net cash provided by (used in) financing activities	(380)	(5,010)
Effect of exchange rate change on cash and cash equivalents	(73)	43
Net increase (decrease) in cash and cash equivalents	8,421	(8,935)
Cash and cash equivalents at beginning of period	13,708	24,178
Cash and cash equivalents at end of period	22,129	15,242