English translation

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (IFRS)

February 3, 2026

Company name:	HIROSE ELECTRIC CO., LTD.
URL:	https://www.hirose.com/corporate/en/
Stock listing:	Tokyo Stock Exchange – Prime Market
Code:	6806
Representative:	Shin Kamagata, President and Representative Director
Information on contact:	Masakazu Yamaoka, General Manager of Finance Department
	Department Tel: +81-45-620-7410
Scheduled date of dividend payable:	-
Supplemental materials:	Yes
Earnings presentation held:	Yes (For institutional investors and analysts)

(Amount Unit: Yen in Millions)
(Amounts are rounded to nearest million yen)

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

(1) Consolidated Operating Results (Cumulative)

(Percentage represents year-on-year changes)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total amount of comprehensive income	
Nine months ended		%		%		%		%		%		%
December 31, 2025	156,549	8.4	32,503	(5.0)	35,294	(5.8)	24,812	(10.0)	24,812	(10.0)	38,817	42.7
December 31, 2024	144,422	15.4	34,215	25.6	37,468	22.3	27,583	33.2	27,583	33.2	27,209	(11.3)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	738.35	738.35
December 31, 2024	815.25	815.25

(Yen in millions)

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
As of				%
December 31, 2025	427,827	377,632	377,632	88.3
March 31, 2025	416,866	370,147	370,147	88.8

2. Dividends

	Annual dividends				
	1st quarter end	2nd quarter end	3rd quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	245.00	—	245.00	490.00
Year ending March 31, 2026	—	245.00			
Year ending March 31, 2026 (Forecast)			—	245.00	490.00

(Note) Revision of previously announced dividend forecast: None

3. Consolidated Financial Forecasts for the Year ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

(Yen in millions)
(Percentage represents year-on-year changes)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
Year ending		%		%		%		%	Yen
March 31, 2026	205,000	8.2	41,000	(3.9)	44,000	(4.8)	30,500	(7.7)	911.47

(Note) Revision of previously announced business forecast: Yes

*Notes

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

(2) Changes in Accounting Policies and Changes in Accounting Estimates:

1. Changes in accounting policies required by IFRS : None
2. Changes in accounting policies due to other reasons : None
3. Changes in accounting estimates : None

(3) Number of Shares Issued (Ordinary Shares)

1. Number of shares issued at the end of the period (including treasury shares)
As of December 31, 2025: 35,693,969 As of March 31, 2025: 35,693,969

2. Number of treasuries at the end of the period:
As of December 31, 2025: 2,663,927 As of March 31, 2025: 1,858,461

3. Weighted-average number of shares outstanding during the period (quarterly cumulative):
Nine months ended December 31, 2025: 33,603,783
Nine months ended December 31, 2024: 33,833,750

*This financial results report is not subject to audit by certified public accountants or audit firms.

*Explanation for appropriate use of forecast and other notes

(Cautionary statements with respect to forward-looking statements)

Forward-looking statements, such as forecasts of business performance, stated in this document are based on information currently possessed by Hirose or certain assumption that Hirose has deemed rational. We cannot make any assurances that the contents mentioned in these forward-looking statements will ever materialize. Actual financial performance could be significantly different from our expectations because of various factors. For the assumptions used and other notes, please refer to “1. Overview of Operating Results and Financial Condition (4) Future Outlook” on page 6.

(Method of obtaining supplementary materials on the financial results)

We are planning to hold a financial results briefing for institutional investors and analysts on Wednesday, February 4, 2026, online. The presentation materials distributed in this briefing will be published on our website on the day.

(English translation)

This is the statement translated into English from the Japanese original of "Financial Results for Year Ending March 31, 2026." In the event of any discrepancy between this English translation and the Japanese original, the later shall prevail.

Table of Contents of Attachment

1. Overview of Operating Results and Financial Condition ……5
(1) Overview of Operating Results ……5
(2) Overview of Financial Condition……5
(3) Overview of Cash Flows ……6
(4) Future Outlook……6
2. Condensed Quarterly Consolidated Financial Statements and Primary Notes……7
(1) Condensed Quarterly Consolidated Statement of Financia Position ……7
(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Comprehensive Income ……9
(3) Condensed Quarterly Consolidated Statement of Changes in Equity…… 11
(4) Condensed Quarterly Consolidated Statements of Cash Flows …… 12
(5) Notes on Condensed Quarterly Consolidated Financial Statements …… 13
(Note regarding the going concern assumption)…… 13
(Segment information) …… 13

1. Overview of Operating Results and Financial Condition

(1) Overview of Operating Results

During the nine months ended December 31, 2025, the Japanese economy continued to show a moderate recovery trend, with domestic demand remaining resilient, particularly in personal consumption and capital investment. On the other hand, close attention remains necessary regarding developments in U.S. tariff policies, persistently high raw material prices, and ongoing geopolitical risks. As a result, the business environment surrounding the manufacturing sector continues to be challenging.

Overseas, although inflationary pressures have generally eased, the United States has maintained a high-interest rate environment, leading to a slight slowdown in its growth pace. Europe has continued to experience economic stagnation, while China faces an uncertain outlook due to adjustments in the real estate market and delays in the recovery of domestic demand.

Under this situation, Hirose group has been expanding global business mainly for smartphone market, automotive market, and industrial market. And we have been promoting reinforcement of development, sales, and production system for new products with highly added value to respond advanced market needs quickly. We also made SER Corporation (Shinagawa-ku, Tokyo), which engages in the manufacturing and sales of semiconductor test products, a consolidated subsidiary in July 2025 with the aim of positioning the business as one of our new growth drivers.

The performance of our group improved as the business targeting the industrial machinery equipment market shifted from a recovery phase to a growth trajectory, while the business for the automotive equipment market also remained solid. In contrast, the business for the consumer electronics market remained sluggish. As a result, the revenue in the nine months of fiscal 2025 increased by 8.4% to JPY 156,549 million compared to the same period of the previous fiscal year. Operating profit decreased by 5.0% to JPY 32,503 million and profit attributable to owners of parent decreased by 10.0% to JPY 24,812 million as compared with the nine months of fiscal 2024.

The business results by reportable segments are as stated below.

[Multi-pin connectors]

Our flagship multi-pin connectors include a variety of connector types such as circular connectors, rectangular connectors, connectors for ribbon cables, connectors for printed circuit boards, connectors used for FPCs (flexible printed circuits boards) and nylon connectors. These types of connectors are used widely, such as for smartphones, communication equipment, automotive electronics, measuring and control equipment, FA equipment, and medical electronics equipment, as well as other industrial equipment. We expect that demand for these connectors will grow associated with the progress of advanced information and telecommunications network society, and energy saving society considering environment in the future. Segment sales for the nine months of fiscal 2025 increased by 5.6% to JPY 137,968million, operating profit decreased by 12.0% to JPY 27,940 million compared with the nine months of fiscal 2024.

[Coaxial connectors]

Coaxial connectors are a special type of high-performance connectors used primarily for microwave and other high-frequency signals. This is used mainly for antenna connection of Wi-Fi and Bluetooth for smartphone and PC, GPS antenna connection for automobiles and high-frequency signal connection for wireless communication device and electronic measuring instruments. Optical fiber connectors and coaxial switches are also included in this segment. Segment sales for the nine months of fiscal 2025 increased by 34.5% to JPY 13,432 million. Operating profit increased by 82.2% to JPY 4,282 million.

[Other products]

This segment includes micro switches and instruments for connectors. Segment sales for the nine months of fiscal 2025 increased by 34.7% to JPY 5,149 million, operating profit increased by 126.6% to JPY 281 million.

(2) Overview of Financial Condition

Total assets for the nine months of fiscal 2025 increased by JPY 10,961 million to JPY 427,827 million compared to the end of the previous consolidated fiscal year mainly because fixed assets and trade receivables and other receivables increased. Total liabilities increased by JPY 3,476 million to JPY 50,195 million because of higher trade and other payables and an increase in deferred tax liabilities. Total shareholders' equity increased by JPY 7,485 million to JPY 377,632 million, mainly due to the recognition of quarterly income. As a result, the ratio of total equity attributable to owners of parent resulted in 88.3%, decreased by 0.5 points compared with the previous consolidated fiscal year end.

(3) Overview of Cash Flows

Cash and cash equivalents (funds) on a consolidated basis for the nine months of fiscal 2025 increased by JPY 627 million to JPY 86,338 million compared to the end of the previous consolidated fiscal year

a. Cash flows from operating activities

Cash flows from operating activities for the nine months of fiscal 2025 increased by JPY 33,271 million. (In the same period of the previous year, it increased by JPY 41,100 million.) This was mainly due to an increase in funds resulting from quarterly profit before income taxes of JPY 35,294 million and depreciation and amortization of JPY14,505 million.

b. Cash flows from investing activities

Cash flows from investing activities for the nine months of fiscal 2025 decreased by JPY 2,914 million. (In the same period of the previous year, it decreased by JPY 34,699 million.) This was mainly due to a decrease in funds resulting from expenditure of JPY 16,196 million for the purchase of property, plant and equipment and a decrease in time deposits of JPY 15,244 million

c. Cash flows from financing activities

Cash flows from financing activities for the nine months of fiscal 2025 decreased by JPY 32,263 million. (In the same period of the previous year, it decreased by JPY 16,515 million.) This is because of the decrease in capital by dividends paid, JPY 16,494 million and by the expenditure of JPY 15,018 million for the acquisition of treasury stock among other factors.

(4) Future Outlook

We have revised the consolidated earnings forecast for the full year announced on November 4, 2025, because of the foreign exchange trend and the expectation that the business for the industrial market will exceed the previous forecast.

Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2026

(Yen in millions)

	Revenue	Operating Profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
Previous Forecast (A) (November 4, 2025)	200,000	40,000	43,000	30,000	891.76 yen
Revised Forecast (B)	**205,000**	**41,000**	**44,000**	**30,500**	**911.47 yen**
Change (B-A)	5,000	1,000	1,000	500	-
Rate of change (%)	2.5	2.5	2.3	1.7	-
(Ref.) Results for the fiscal year ended Mar, 2025	189,420	42,672	46,218	33,033	976.33 yen

Exchange rates for the full year are assumed to be 1US$ = JPY 150.00, 1€ = JPY174.00, and 1 South Korean won = JPY0.1050, respectively.

There are no changes in the dividends forecast.

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	85,666	86,338
Trade and other receivables	40,394	50,156
Inventories	25,091	27,886
Other financial assets	87,589	67,428
Other current assets	10,036	8,830
Total current assets	248,776	240,638
Non-current assets		
Property, plant and equipment	86,384	90,874
Right-of-use assets	4,937	5,777
Intangible assets	6,615	7,493
Other financial assets	63,785	76,249
Deferred tax assets	2,291	2,550
Retirement benefit asset	3,586	3,314
Other non-current assets	492	932
Total non-current assets	168,090	187,189
Total assets	416,866	427,827

(Yen in millions)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Trade and other payables	12,896	15,445
Lease liabilities	1,048	1,120
Other financial liabilities	44	1,210
Income taxes payable	8,139	3,909
Other current liabilities	6,937	7,283
Total current liabilities	29,064	28,967
Non-current liabilities		
Lease liabilities	4,153	4,951
Other financial liabilities	-	134
Retirement benefit liability	304	397
Deferred tax liabilities	12,087	14,582
Other non-current liabilities	1,111	1,164
Total non-current liabilities	17,655	21,228
Total liabilities	46,719	50,195
Equity		
Share capital	9,404	9,404
Capital surplus	11,224	11,371
Retained earnings	348,972	357,289
Treasury shares	(27,462)	(42,446)
Other components of equity	28,009	42,014
Total equity attributable to owners of parent	370,147	377,632
Total equity	370,147	377,632
Total liabilities and equity	416,866	427,827

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Comprehensive Income

(Condensed Quarterly Consolidated Statement of Profit or Loss)

(Yen in millions)

	Nine months ended December 31, 2024 (From Apr 1, 2024 to Dec 31, 2024)	Nine months ended December 31, 2025 (From Apr 1, 2025 to Dec 31, 2025)
Revenue	144,422	156,549
Cost of sales	78,516	90,201
Gross profit	65,906	66,348
Selling, general and administrative expenses	31,638	33,596
Other income	391	479
Other expenses	444	728
Operating profit	34,215	32,503
Financial income	3,432	2,948
Finance costs	179	157
Profit before tax	37,468	35,294
Income tax expense	9,885	10,482
Net profit	27,583	24,812
Profit attributable to:		
Owners of parent	27,583	24,812
Earnings per share:		
Basic (yen)	815.25	738.35
Diluted (yen)	815.25	738.35

(Condensed Quarterly Consolidated Statement of Comprehensive Income)

(Yen in millions)

	Nine months ended December 31, 2024 (From Apr 1, 2024 to Dec 31, 2024)	Nine months ended December 31, 2025 (From Apr 1, 2025 to Dec 31, 2025)
Profit for the period	27,583	24,812
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity instruments measured at fair value through other comprehensive income	784	1,990
Total items that will not be reclassified to profit or loss	784	1,990
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(1,081)	12,031
Financial assets measured at fair value through other comprehensive income	(77)	(16)
Total items that may be reclassified to profit or loss	(1,158)	12,015
Total other comprehensive income after tax	(374)	14,005
Total comprehensive income for the period	27,209	38,817
Total amount of comprehensive income attributable to:		
Owners of parent	27,209	38,817

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

(Yen in millions)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total equity attributable to owners of parent	Total equity
Balance as of April 1, 2024	9,404	11,183	340,806	(35,807)	38,587	364,173	364,173
Profit for the period			27,583			27,583	27,583
Other comprehensive income					(374)	(374)	(374)
Total comprehensive income for the period	—	—	27,583	—	(374)	27,209	27,209
Dividend of surplus			(15,732)			(15,732)	(15,732)
Purchase of treasury shares				(8)		(8)	(8)
Disposal of treasury shares		(11)		63		52	52
Cancellation of treasury shares		(8,274)		8,274		—	—
Share-based payment transactions		183		15		198	198
Transfer to retained earnings		8,120	(8,120)			—	—
Total transactions with owners	—	18	(23,852)	8,344	—	(15,490)	(15,490)
Balance as of December 31, 2024	9,404	11,201	344,537	(27,464)	38,213	375,891	375,891

(Yen in millions)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total equity attributable to owners of parent	Total equity
Balance as of April 1, 2025	9,404	11,224	348,972	(27,462)	28,009	370,147	370,147
Profit for the period			24,812			24,812	24,812
Other comprehensive income					14,005	14,005	14,005
Total comprehensive income for the period	—	—	24,812	—	14,005	38,817	38,817
Dividend of surplus			(16,494)			(16,494)	(16,494)
Purchase of treasury shares		(12)		(15,006)		(15,018)	(15,018)
Disposal of treasury shares		0				0	0
Cancellation of treasury shares						—	—
Share-based payment transactions		159		22		181	181
Transfer to retained earnings						—	—
Total transactions with owners	—	147	(16,494)	(14,984)	—	(31,331)	(31,331)
Balance as of December 31, 2025	9,404	11,371	357,289	(42,446)	42,014	377,632	377,632

(4) Condensed Quarterly Consolidated Statements of Cash Flows

(Yen in millions)

	Nine months ended December 31, 2024 (From Apr 1, 2024 to Dec 31, 2024)	Nine months ended December 31, 2025 (From Apr 1, 2025 to Dec 31, 2025)
Cash flows from operating activities:		
Profit before tax	37,468	35,294
Depreciation and amortization	13,502	14,505
Impairment loss (or reversal)	-	569
Financial income	(3,432)	(2,948)
Financial costs	179	157
Decrease (increase) in trade and other receivables	(6,773)	(7,605)
Decrease (increase) in inventories	(57)	(1,154)
Increase (decrease) in trade and other payables	1,448	2,212
Others	1,939	3,777
Subtotal	44,274	44,807
Interest received	2,144	2,765
Dividends received	395	452
Income taxes paid	(5,713)	(14,753)
Cash flows from operating activities	41,100	33,271
Cash flows from investing activities		
Net decrease (increase) in time deposits	2,071	15,244
Proceeds from sale and redemption of investments	4,879	12,331
Purchase of investments	(18,639)	(13,179)
Purchase of property, plant and equipment	(21,315)	(16,196)
Others	(1,695)	(1,114)
Cash flows from investing activities	(34,699)	(2,914)
Cash flows from financing activities		
Purchase of treasury shares	(8)	(15,018)
Dividends paid	(15,732)	(16,494)
Repayments of lease liabilities	(828)	(778)
Others	53	27
Cash flows from financing activities	(16,515)	(32,263)
Effect of exchange rate changes on cash and cash equivalents	683	2,578
Increase (decrease) in cash and cash equivalents	(9,431)	672
Cash and cash equivalents at the beginning of the year	90,341	85,666
Cash and cash equivalents at the end of the year	80,910	86,338

(5) Notes on Condensed Quarterly Consolidated Financial Statements

(Note regarding the going concern assumption)

Not applicable

(Segment information)

1. Business segment

(1) Overview of reportable segments

In the reportable segments of Hirose group, it is possible to acquire isolated financial information among constituent units of our group. It is also an object being examined on a regular basis to evaluate our decision regarding resource allocation and business results by the board of directors.

Our business is manufacturing and selling mainly connectors and other products, and we formulate a domestic and global comprehensive strategy for our products and service.

Therefore, Hirose group consists of segments by products based on the shape of connectors. Our reportable segments are “multi-pin connectors” and “Coaxial connectors”.

“Multi-pin connectors” include circular and rectangular connectors implemented to the outside of devices. They also include connectors implemented internal of the devices, such as connectors for ribbon cables, connectors for printed circuit boards, connectors used for FPCs (flexible printed circuit boards) and nylon connectors.

“Coaxial connectors” are a special type of high-performance connectors connecting high-frequency signals such as microwave, and this segment includes optical fiber connectors.

(2) Information on reportable segments

The accounting method for reported business segments is generally the same as that applied in the consolidated financial statements for the previous fiscal year. Profits of reportable segments are based on operating income.

Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(Yen in millions)

	Reportable segments			Others *	Consolidated
	Multi-pin connectors	Coaxial connectors	Total		
Revenue					
Revenue from external customers	130,611	9,988	140,599	3,823	144,422
Total revenue	130,611	9,988	140,599	3,823	144,422
Operating profit	31,741	2,350	34,091	124	34,215
Financial income	—	—	—	—	3,432
Financial costs	—	—	—	—	179
Profit before tax	—	—	—	—	37,468

* “Others” category is not included into reportable segments. “Others” includes micro switches and instruments for connectors.

2. Geographic information

	Japan	China	South Korea	Others	Total
Revenue	22,230	58,758	25,078	38,356	144,422
Percentage of consolidated revenue (%)	15.4	40.7	17.4	26.5	100.0

Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(Yen in millions)

	Reportable segments			Others *	Consolidated
	Multi-pin connectors	Coaxial connectors	Total		
Revenue					
Revenue from external customers	137,968	13,432	151,400	5,149	156,549
Total revenue	137,968	13,432	151,400	5,149	156,549
Operating profit	27,940	4,282	32,222	281	32,503
Financial income	—	—	—	—	2,948
Financial costs	—	—	—	—	157
Profit before tax	—	—	—	—	35,294

* “Others” category is not included into reportable segments.

“Others” includes micro switches and instruments for connectors, etc.

2. Geographic information

	Japan	China	South Korea	Others	Total
Revenue	26,609	58,855	26,710	44,375	156,549
Percentage of consolidated revenue (%)	17.0	37.6	17.1	28.3	100.0