

English translation

Consolidated Financial Results for the Six Months Ended September 30, 2025 (IFRS)

November 4, 2025

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
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Scheduled date of filing of Japanese semiannual securities report: November 13, 2025

Scheduled date of dividend payable: December 1, 2025

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 Six Months Ended September 30, 2025 (From April 1, 2025 to September 30, 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	
Three months ended		%		%		%		%		%		%
September 30, 2025	102,025	7.9	20,461	(7.9)	22,101	(7.3)	15,523	(11.5)	15,523	(11.5)	21,979	66.3
September 30, 2024	94,519	14.0	22,216	29.2	23,846	21.2	17,531	39.2	17,531	39.2	13,214	(48.4)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	459.37	459.37
September 30, 2024	518.17	518.17

(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				%
September 30, 2025	426,947	377,371	377,371	88.4
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 March 31, 2026	200,000	5.6	40,000	(6.3)	43,000	(7.0)	30,000	(9.2)	Yen 891.76

(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 September 30, 2025: 35,693,969 As of March 31, 2025: 35,693,969

2. Number of treasuries at the end of the period:

As of September 30, 2025: 2,204,244 As of March 31, 2025: 1,858,461

3. Weighted-average number of shares outstanding during the period:

Six months ended September 30, 2025: 33,791,931

Six months ended September 30, 2024: 33,832,913

*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 (3) 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 Thursday, November 6, 2025, 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 the Year Ending March 31, 2026." In the event of any discrepancy between this English translation and the Japanese original, the later shall prevail.

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1. Overview of Operating Results and Financial Condition

(1) Overview of Operating Results

During the six months ended September 30, 2025, Japan's economy saw resilient consumer spending underpinned by robust inbound demand. However, rising raw material costs and inflationary pressures weighed on corporate earnings. The manufacturing sector continues to face a challenging environment due to factors such as U.S. tariff policies and heightened geopolitical risks.

In overseas market, inflation slowed in Europe and the United States, while consumption and manufacturing activity remained subdued due to persistently high interest rates. China continued to experience adjustments in its real estate market, delaying the recovery of domestic demand. The global economy slowed moderately.

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. In July, we acquired S.E.R. (Shinagawa-ku, Tokyo), a company engaged in the semiconductor test equipment business, as a subsidiary.

Business performance showed signs of recovery in business for the industrial equipment market, with favorable results for the consumer equipment market and stable business for the automotive equipment market. As a result, the revenue in fiscal 2025 increased by 7.9 % to JPY 102,025 million compared to the same period of the previous fiscal year. Operating profit decreased by 7.9% to JPY 20,461 million and profit attributable to owners of parent decreased by 11.5% to JPY 15,523 million as compared with the six 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 six months of fiscal 2025 increased by 5.5% to JPY 90,283 million, operating profit decreased by 14.3% to JPY 17,726 million compared with the six 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 six months of fiscal 2025 increased by 38.4% to JPY 8,754 million, operating profit increased by 91.1% to JPY 2,696 million compared with the six months of fiscal 2024.

[Other products]

This segment includes micro switches and instruments for connectors. Segment sales for the six months of fiscal 2025 increased by 14.5% to JPY 2,988 million. Operating profit decreased by 67.6% to JPY 39 million, compared with the six months of fiscal 2024.

(2) Overview of Financial Condition

Total assets for the six months of fiscal 2025 increased by JPY10,081 million to JPY 426,947 million compared to the end of the previous consolidated fiscal year mainly because trade and other receivables, etc. increased. Total liabilities increased by JPY 2,857 million to JPY 49,576 million because of the increases in other current liabilities and deferred tax liabilities. Total equity increased by JPY 7,224 million to JPY377,371 million, primarily due to the recognition of interim profit. As a result, the equity ratio attributable to owners of the parent decreased by 0.4 percentage points compared to the end of the previous fiscal year, reaching 88.4%.

(3) Future Outlook

Regarding full-year performance, due to exchange rate movements since the start of the fiscal year and the general industrial business segment exceeding previous forecasts, we are revising the consolidated full-year earnings forecast announced on May 9, 2025.

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) (May 9, 2025)	191,000	38,500	40,000	28,000	827.53 yen
Revised Forecast (B)	200,000	40,000	43,000	30,000	891.76 yen
Change (B-A)	9,000	1,500	3,000	2,000	-
Rate of change (%)	4.7	3.9	7.5	7.1	-
(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 147.00, 1€ = JPY171.00, and 1 South Korean won = JPY0.1050, respectively.

There are no changes in the dividends forecast.

2. Condensed Interim Consolidated Financial Statements and Primary Notes

(1) Condensed Interim Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	85,666	84,024
Trade and other receivables	40,394	48,110
Inventories	25,091	25,889
Other financial assets	87,589	80,373
Other current assets	10,036	7,561
Total current assets	248,776	245,957
Non-current assets		
Property, plant and equipment	86,384	89,512
Right-of-use assets	4,937	5,077
Intangible assets	6,615	7,211
Other financial assets	63,785	72,447
Deferred tax assets	2,291	2,472
Retirement benefit asset	3,586	3,401
Other non-current assets	492	870
Total non-current assets	168,090	180,990
Total assets	416,866	426,947

(Yen in millions)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Trade and other payables	12,896	14,020
Lease liabilities	1,048	1,135
Other financial liabilities	44	1,116
Income taxes payable	8,139	5,512
Other current liabilities	6,937	8,540
Total current liabilities	29,064	30,323
Non-current liabilities		
Lease liabilities	4,153	4,199
Other financial liabilities	-	166
Retirement benefit liability	304	377
Deferred tax liabilities	12,087	13,377
Other non-current liabilities	1,111	1,134
Total non-current liabilities	17,655	19,253
Total liabilities	46,719	49,576
Equity		
Share capital	9,404	9,404
Capital surplus	11,224	11,326
Retained earnings	348,972	356,206
Treasury shares	(27,462)	(34,030)
Other components of equity	28,009	34,465
Total equity attributable to owners of parent	370,147	377,371
Total equity	370,147	377,371
Total liabilities and equity	416,866	426,947

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

(Condensed Interim Consolidated Statement of Profit or Loss)

(Yen in millions)

	Six months ended September 30, 2024 (From Apr 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From Apr 1, 2025 to September 30, 2025)
Revenue	94,519	102,025
Cost of sales	51,731	59,109
Gross profit	42,788	42,916
Selling, general and administrative expenses	20,555	22,199
Other income	303	289
Other expenses	320	545
Operating profit	22,216	20,461
Financial income	2,262	1,871
Finance costs	632	231
Profit before tax	23,846	22,101
Income tax expense	6,315	6,578
Net profit	17,531	15,523
Profit attributable to:		
Owners of parent	17,531	15,523
Earnings per share:		
Basic (yen)	518.17	459.37
Diluted (yen)	518.17	459.37

(Condensed Interim Consolidated Statement of Comprehensive Income)

(Yen in millions)

	Six months ended September 30, 2024 (From Apr 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From Apr 1, 2025 to September 30, 2025)
Profit for the period	17,531	15,523
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity instruments measured at fair value through other comprehensive income	174	529
Total items that will not be reclassified to profit or loss	174	529
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(4,472)	5,906
Financial assets measured at fair value through other comprehensive income	(19)	21
Total items that may be reclassified to profit or loss	(4,491)	5,927
Total other comprehensive income after tax	(4,317)	6,456
Total comprehensive income for the period	13,214	21,979
Total amount of comprehensive income attributable to:		
Owners of parent	13,214	21,979

(3) Condensed Interim 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
Interim profit			17,531			17,531	17,531
Other comprehensive income					(4,317)	(4,317)	(4,317)
Total of interim comprehensive income	-	-	17,531	-	(4,317)	13,214	13,214
Dividend of surplus			(7,443)			(7,443)	(7,443)
Purchase of treasury shares				(8)		(8)	(8)
Disposal of treasury shares		(10)		63		53	53
Cancellation of treasury shares		(8,274)		8,274		-	-
Share-based payment transactions		115		15		130	130
Transfer to retained earnings		8,143	(8,143)			-	-
Total transactions with owners	-	(26)	(15,586)	8,344	-	(7,268)	(7,268)
Balance as of September 30, 2024	9,404	11,157	342,751	(27,463)	34,270	370,119	370,119

(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			15,523			15,523	15,523
Other comprehensive income					6,456	6,456	6,456
Total comprehensive income for the period	-	-	15,523	-	6,456	21,979	21,979
Dividend of surplus			(8,290)			(8,290)	(8,290)
Purchase of treasury shares		(0)		(6,587)		(6,587)	(6,587)
Disposal of treasury shares		0				0	0
Share-based payment transactions		102		20		122	122
Total transactions with owners	-	102	(8,290)	(6,567)	-	(14,755)	(14,755)
Balance as of September 30, 2025	9,404	11,326	356,206	(34,029)	34,465	377,371	377,371

(4) Notes on Condensed Interim 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.

Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(Yen in millions)

	Reportable segments			Others *	Consolidated
	Multi-pin connectors	Coaxial connectors	Total		
Revenue					
Revenue from external customers	85,585	6,325	91,910	2,609	94,519
Total revenue	85,585	6,325	91,910	2,609	94,519
Operating profit	20,686	1,411	22,097	119	22,216
Financial income	-	-	-	-	2,262
Financial costs	-	-	-	-	632
Profit before tax	-	-	-	-	23,846

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

Geographic information

(Yen in millions)

	Japan	China	Korea	Others	Total
Revenue	14,497	38,401	16,694	24,927	94,519
Percentage of consolidated revenue (%)	15.3	40.6	17.7	26.4	100.0

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Yen in millions)

	Reportable segments			Others *	Consolidated
	Multi-pin connectors	Coaxial connectors	Total		
Revenue					
Revenue from external customers	90,283	8,754	99,037	2,988	102,025
Total revenue	90,283	8,754	99,037	2,988	102,025
Operating profit	17,726	2,696	20,422	39	20,461
Financial income	-	-	-	-	1,871
Financial costs	-	-	-	-	231
Profit before tax	-	-	-	-	22,101

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

Geographic information

(Yen in millions)

	Japan	China	Korea	Others	Total
Revenue	16,830	38,738	17,725	28,732	102,025
Percentage of consolidated revenue (%)	16.5	38.0	17.4	28.1	100.0

(Significant Subsequent Event)

None