

# Financial Results Briefing

First Quarter of Fiscal Year  
Ending March 31, 2026

**MinebeaMitsumi Inc.**

**August 5, 2025**

# Summary of Consolidated Financial Results for 1Q

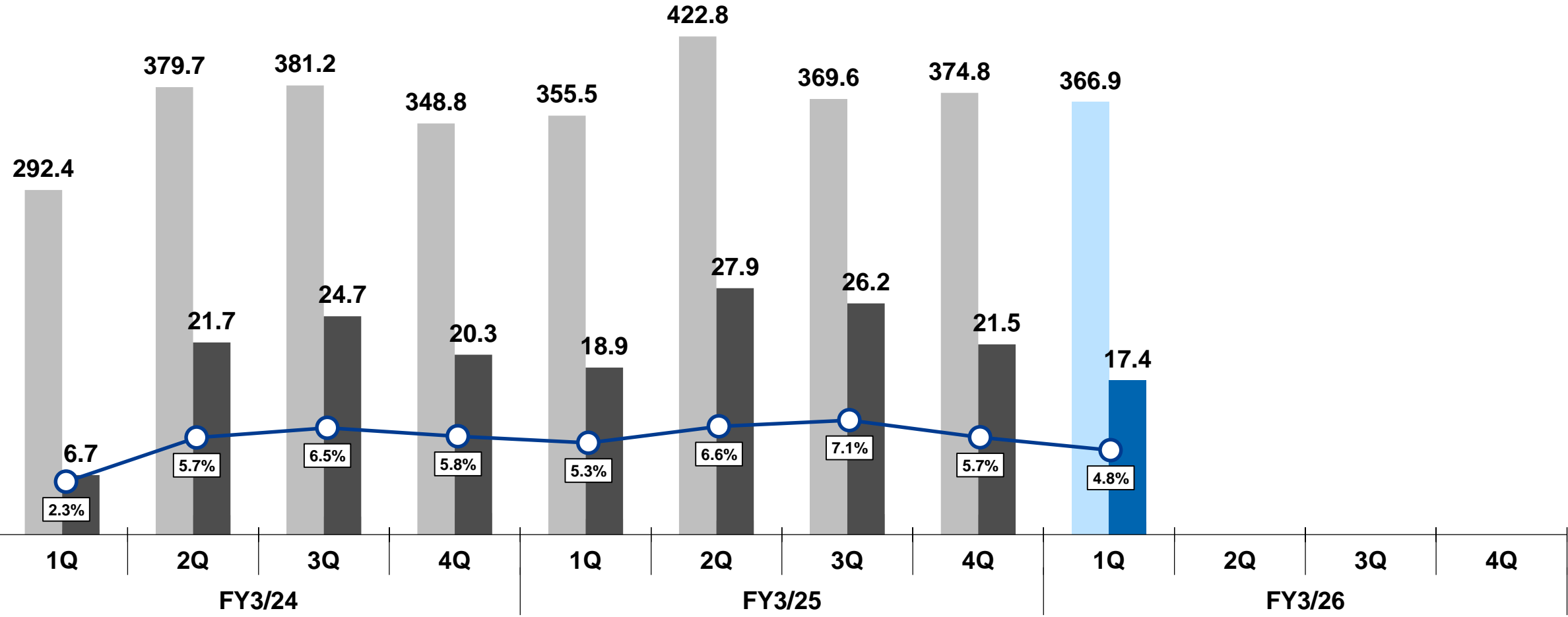
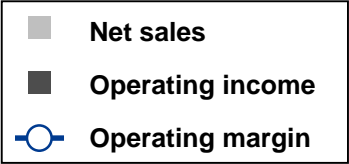
**Net sales and operating income exceeded the plan**  
**Net sales reached a record high for the 1Q**

(Billions of yen)	FY3/25		FY3/26	Growth Rate	
	1Q	4Q	1Q	YoY	QoQ
Net sales	355.5	374.8	366.9	+3.2%	-2.1%
Operating income	18.9	21.5	17.4	-7.8%	-19.0%
Profit before taxes	18.2	22.7	15.6	-14.5%	-31.3%
Profit for the period attributable to owners of the parent	13.1	17.0	10.9	-17.2%	-35.8%
Earnings per share, basic (yen)	32.51	42.25	27.12	-16.6%	-35.8%

Foreign Exchange Rates	FY3/25		FY3/26
	1Q	4Q	1Q
US\$	¥153.14	¥154.11	¥146.16
Euro	¥165.45	¥160.51	¥162.02
Thai Baht	¥4.21	¥4.53	¥4.36
Chinese RMB	¥21.16	¥21.12	¥20.14

# Quarterly Trends: Net Sales, Operating Income, and Operating Income Margin

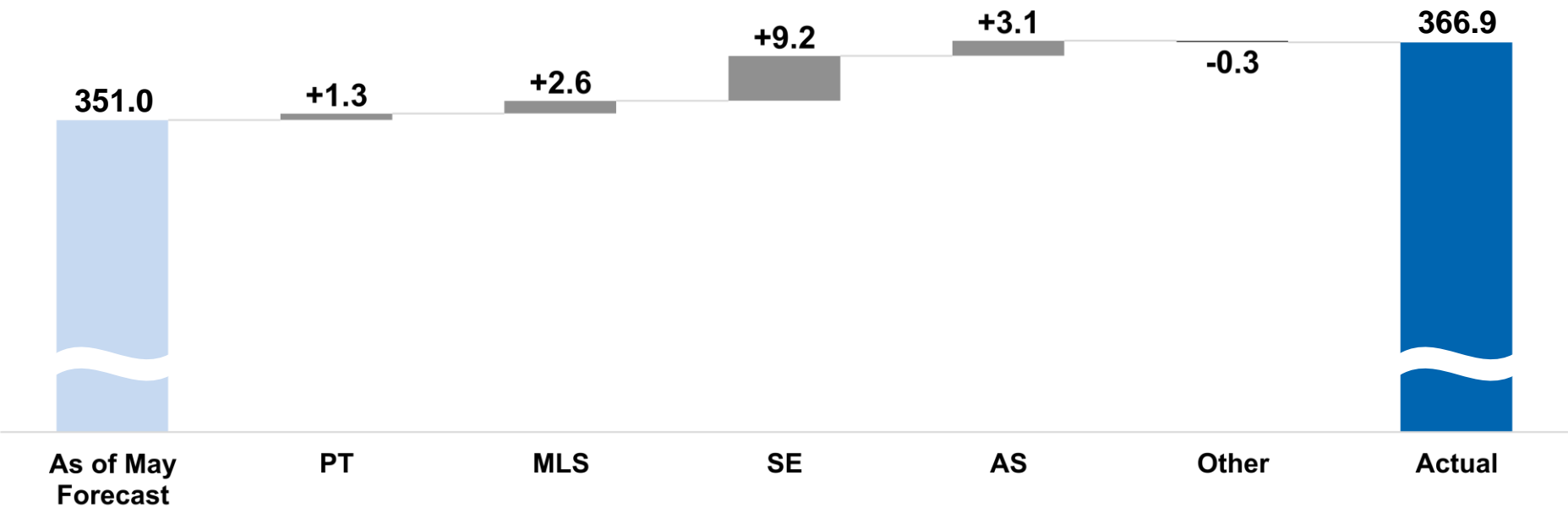
(Billions of yen)



# 1Q Results: Variance from Previous Forecast (Announced May 9, 2025)

(Billions of yen)

## Net Sales

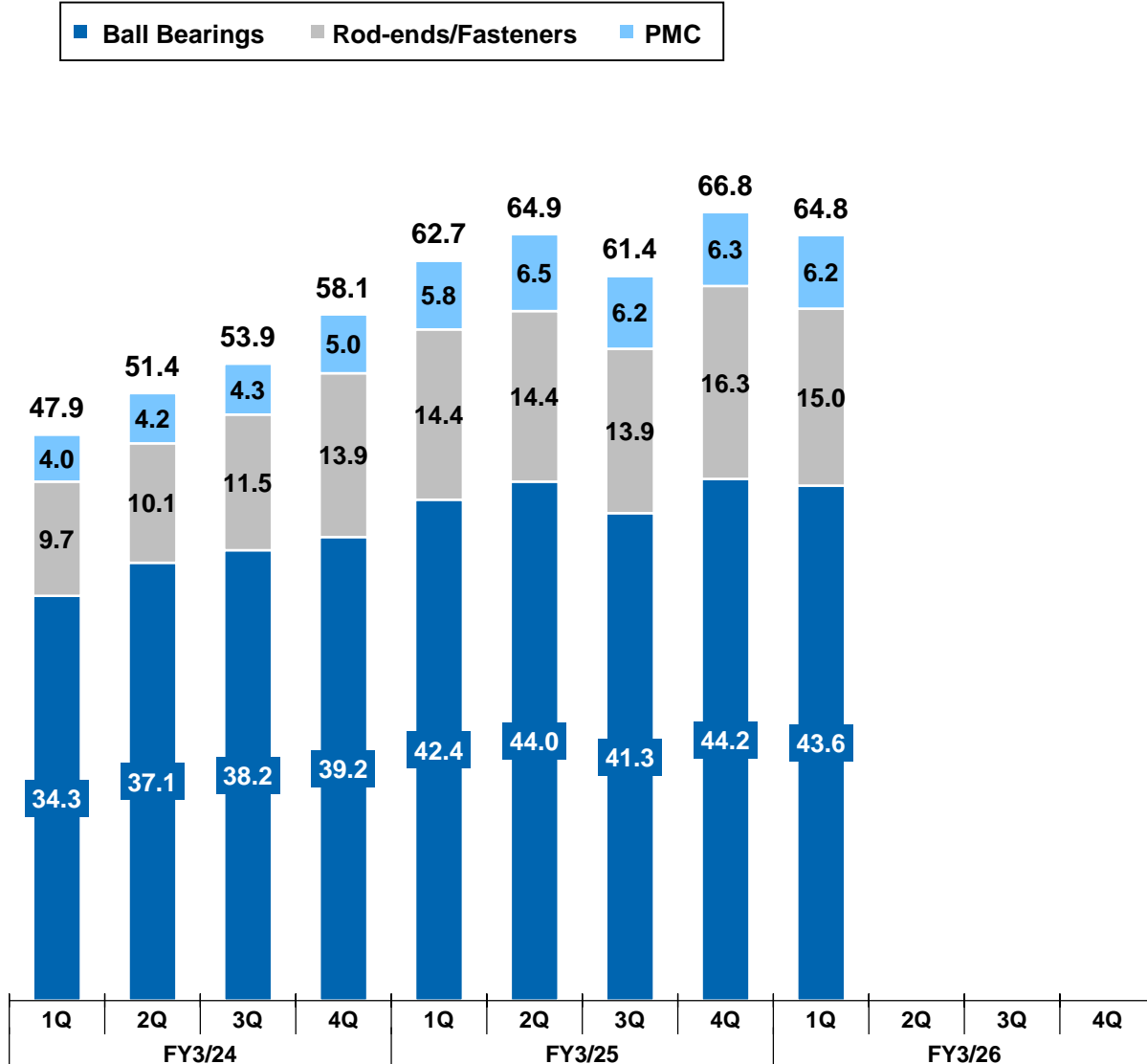


## Operating Income

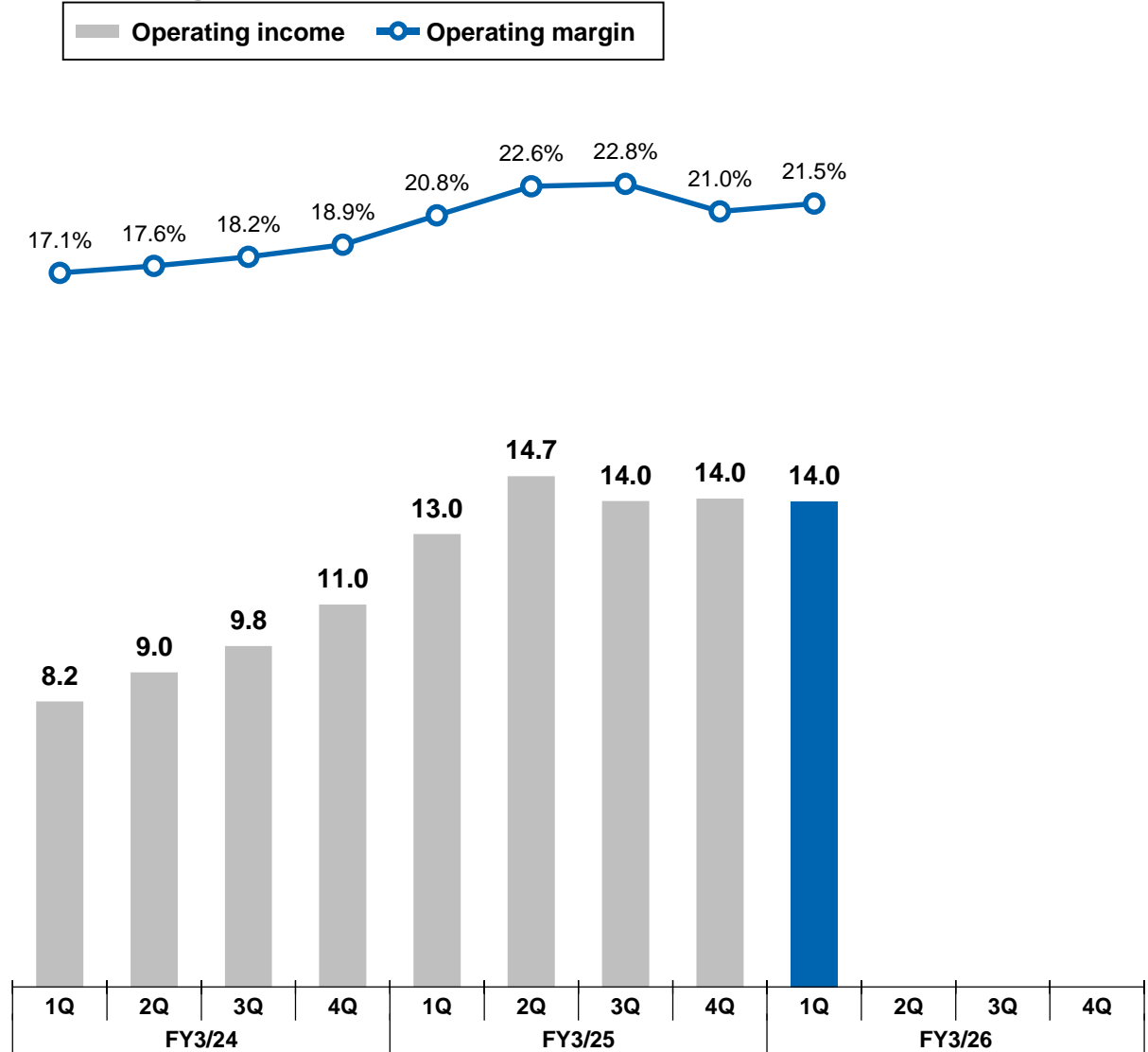


# Quarterly Trends: Precision Technologies (PT)

Net sales (Billions of yen)

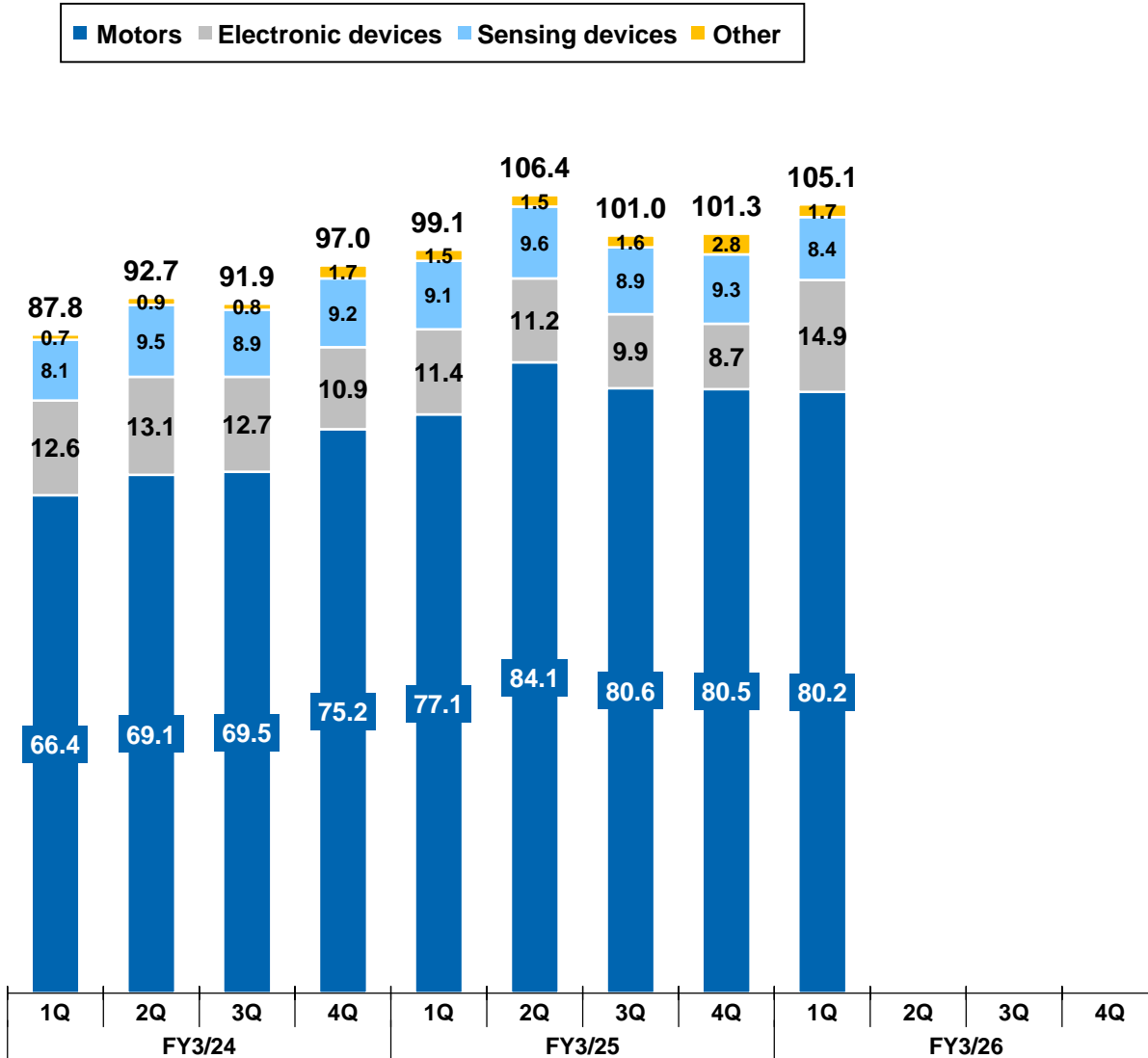


Operating income (Billions of yen)

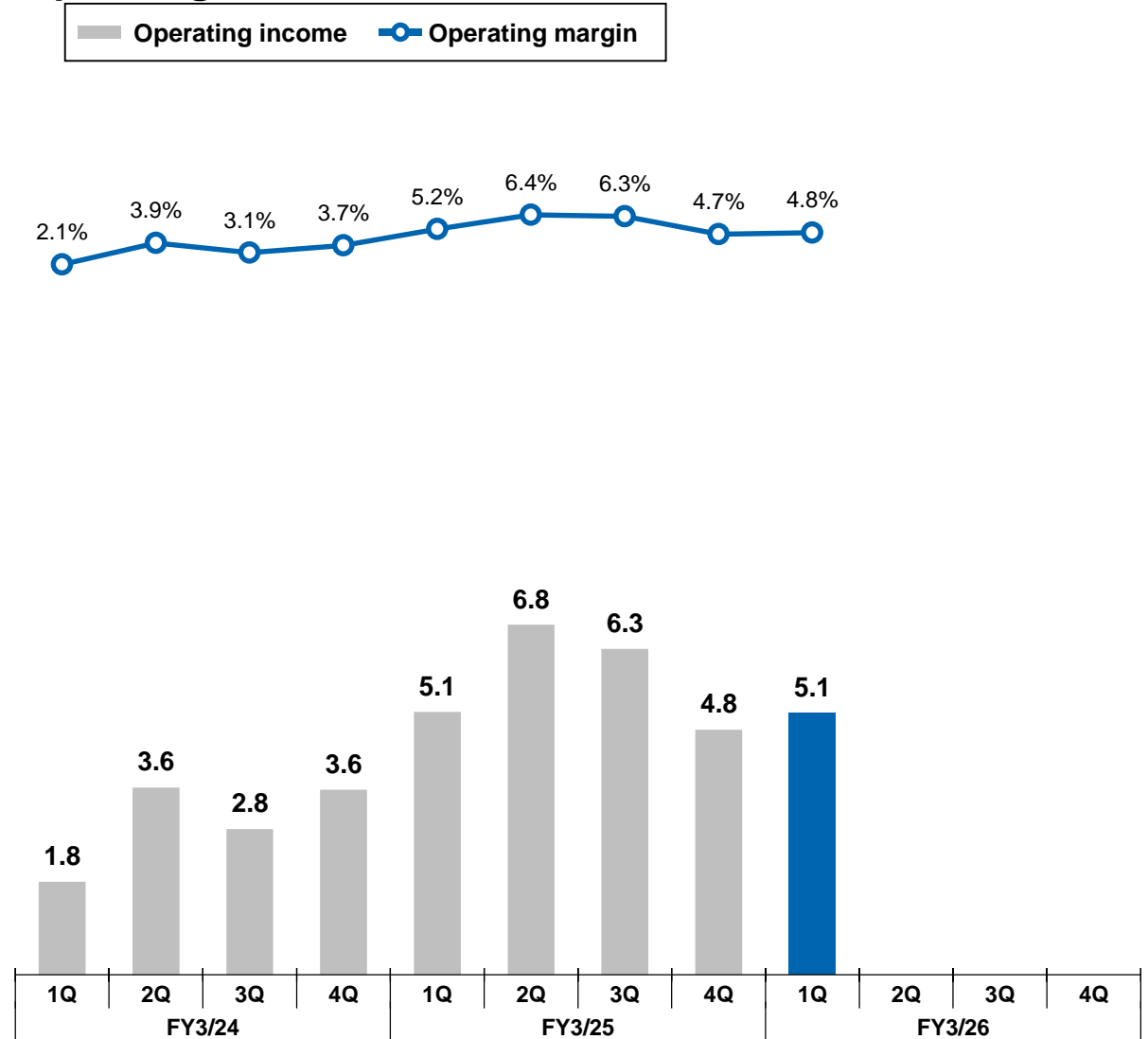


# Quarterly Trends: Motor, Lighting & Sensing (MLS)

Net sales (Billions of yen)

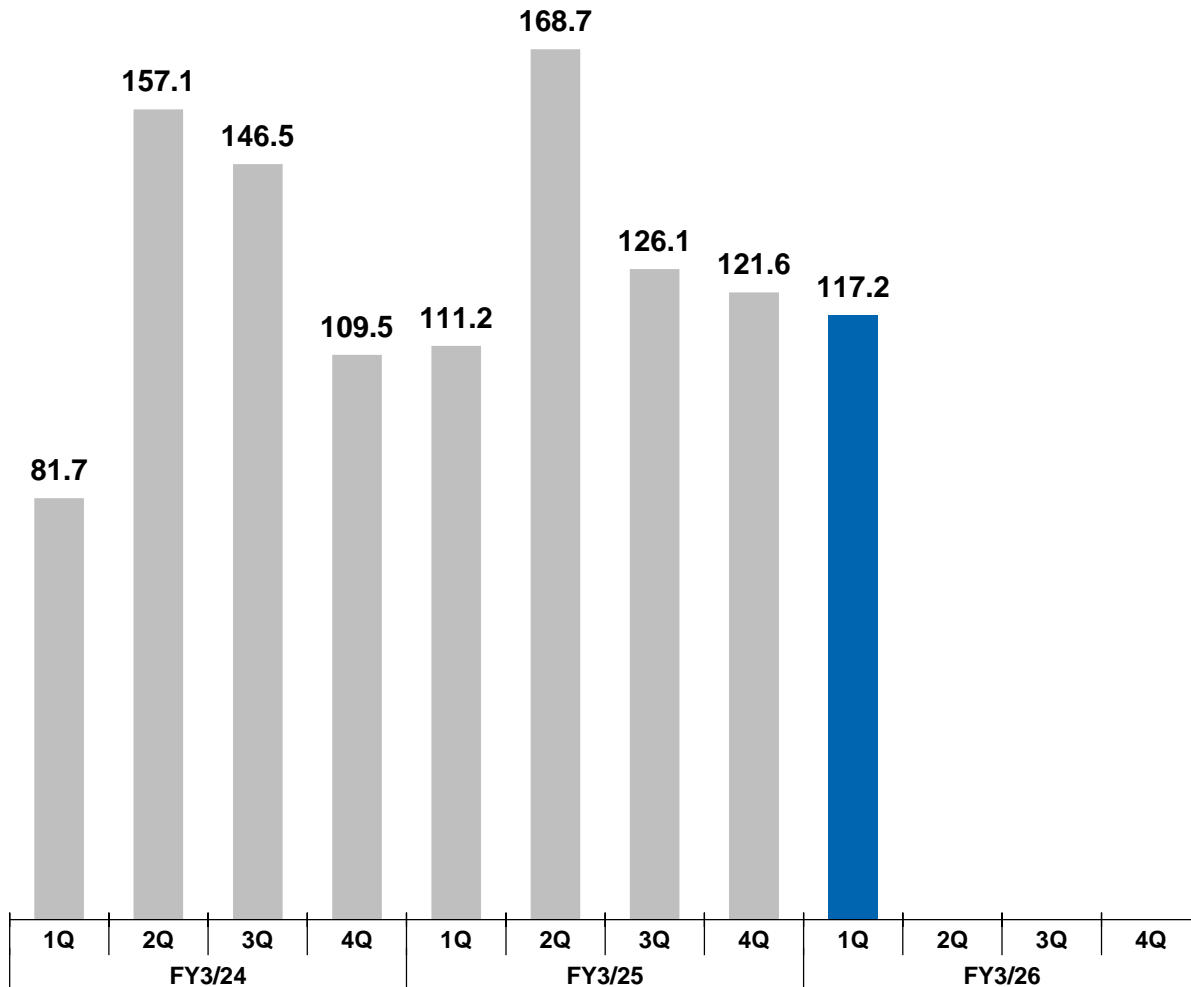


Operating income (Billions of yen)

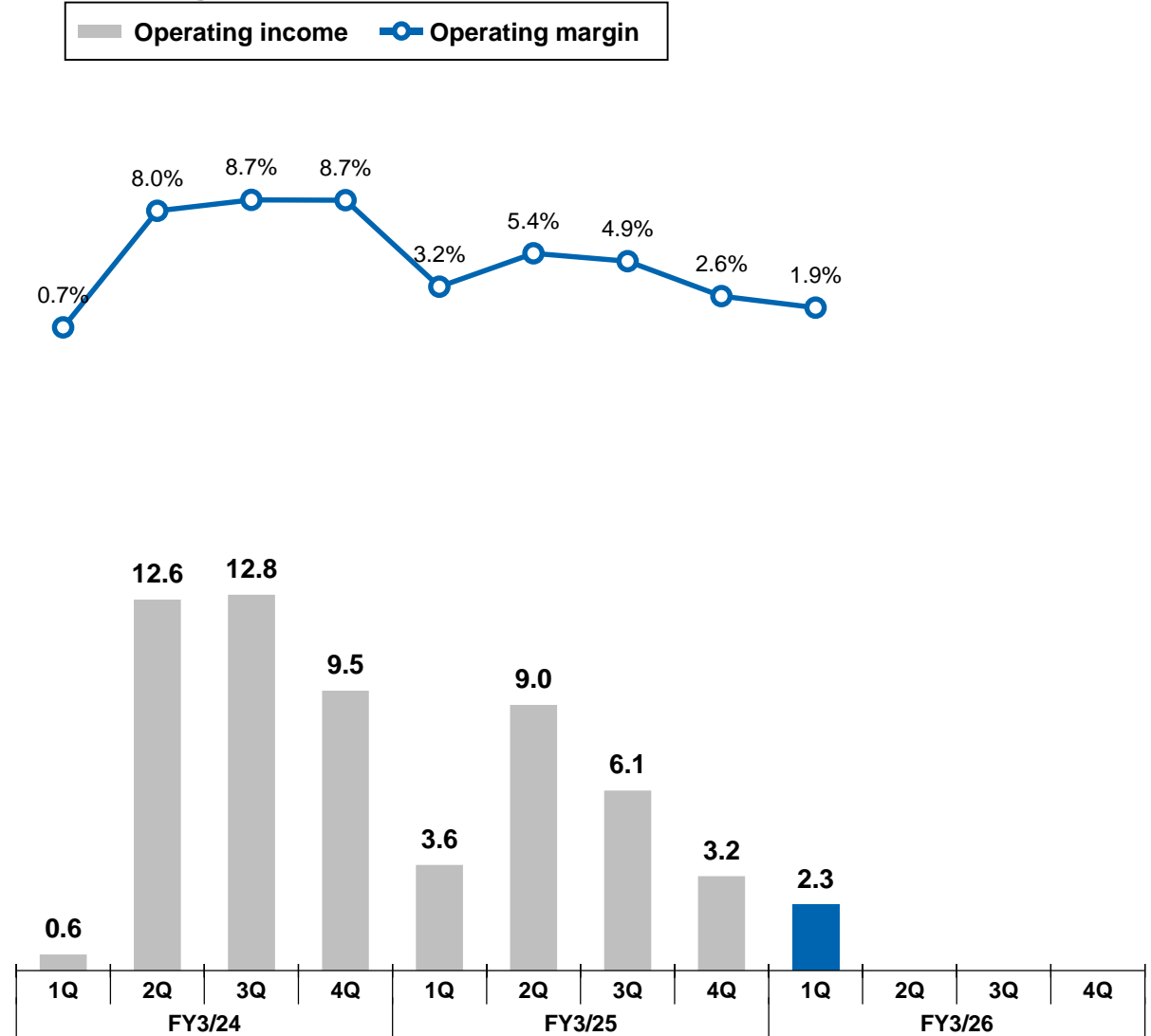


# Quarterly Trends: Semiconductor & Electronics (SE)

Net sales (Billions of yen)

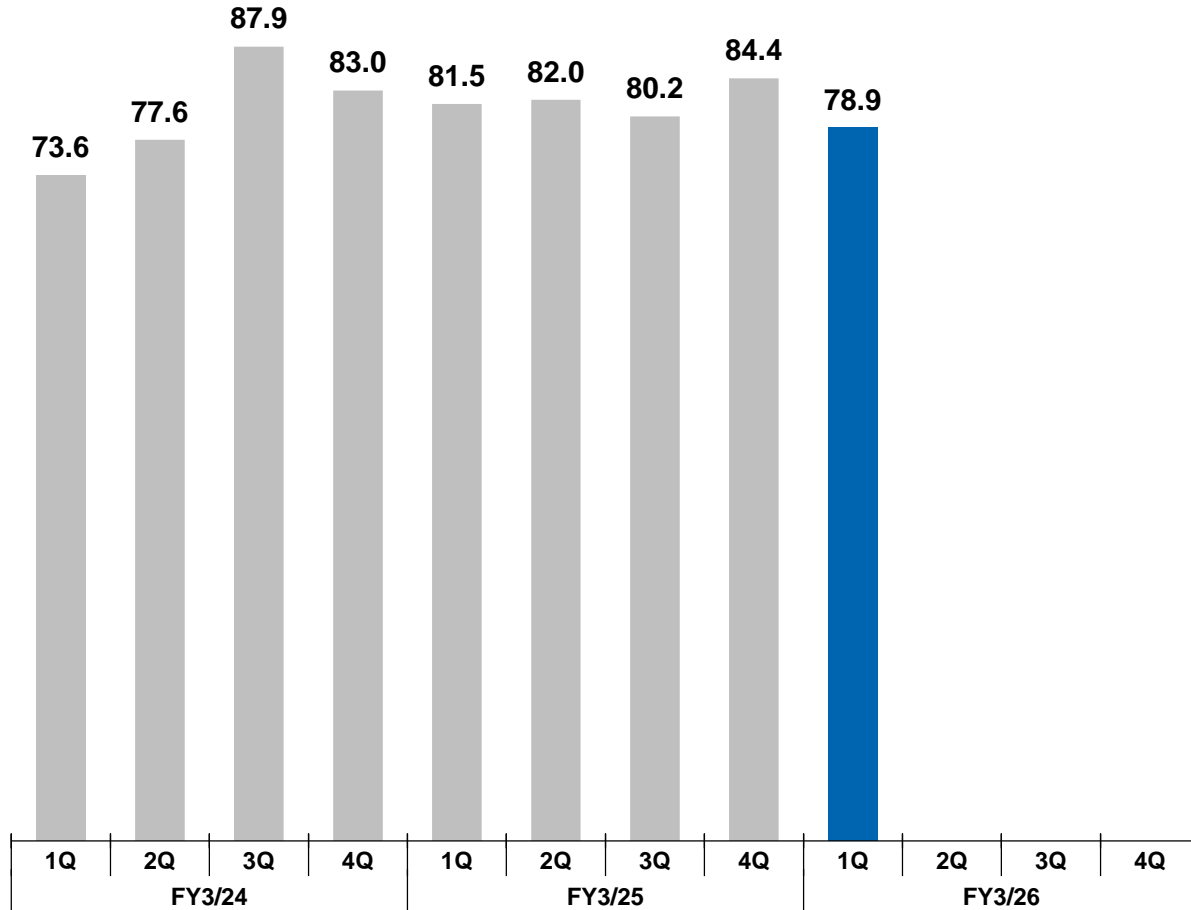


Operating income (Billions of yen)

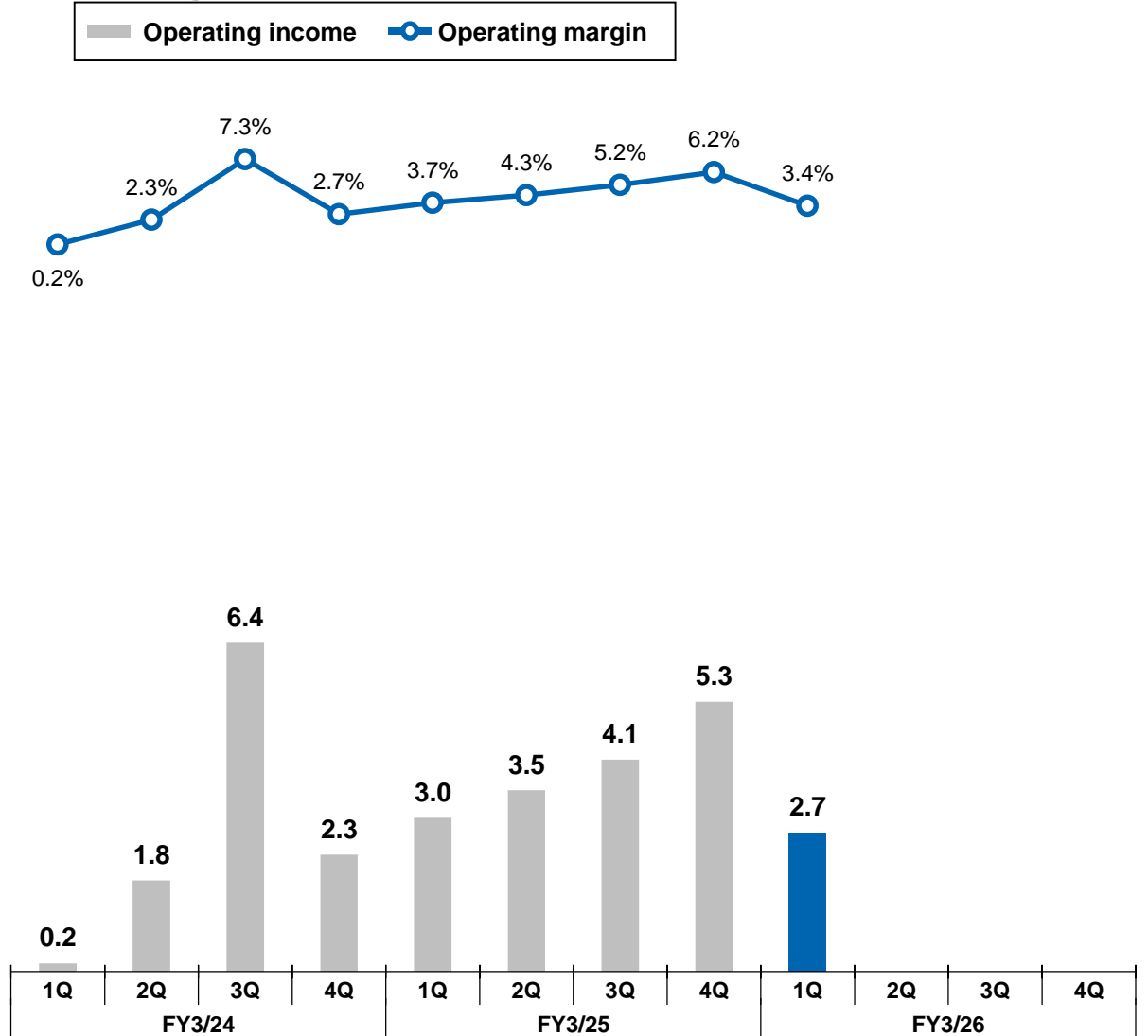


# Quarterly Trends: Access Solutions (AS)

Net sales (Billions of yen)



Operating income (Billions of yen)

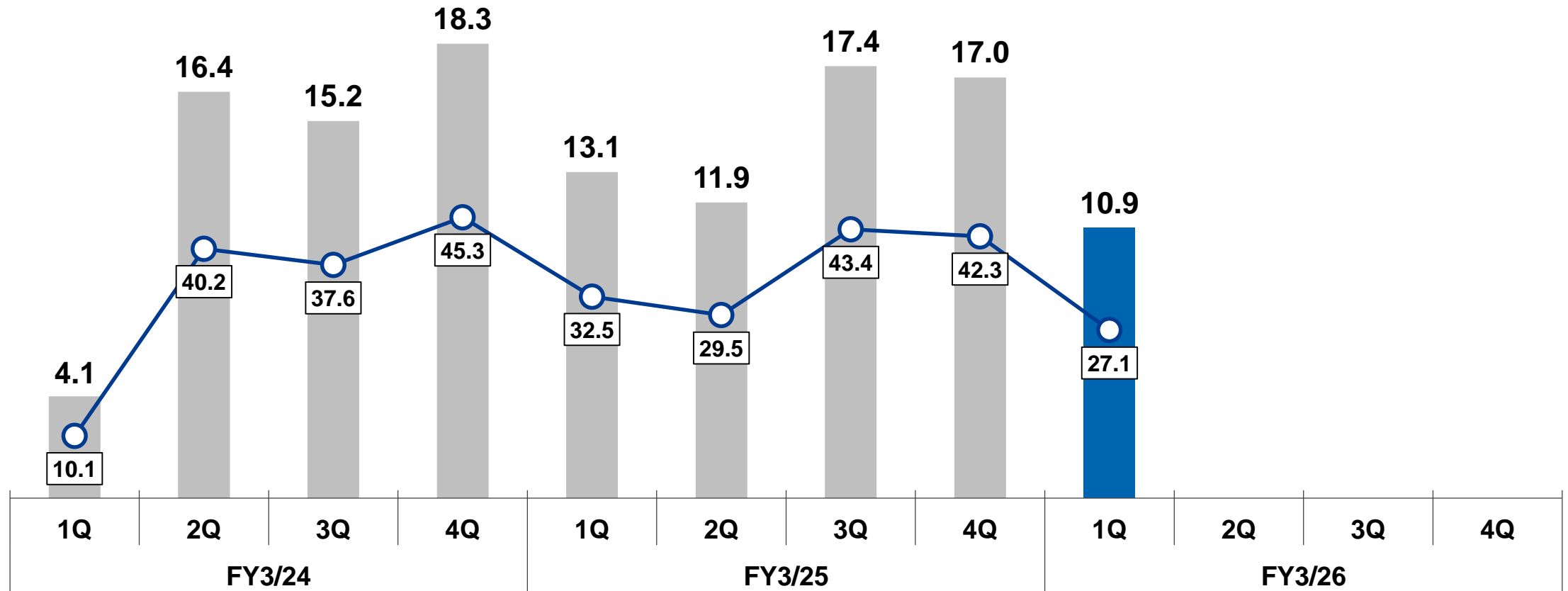




# Quarterly Profit Attributable to Owners of the Parent / EPS

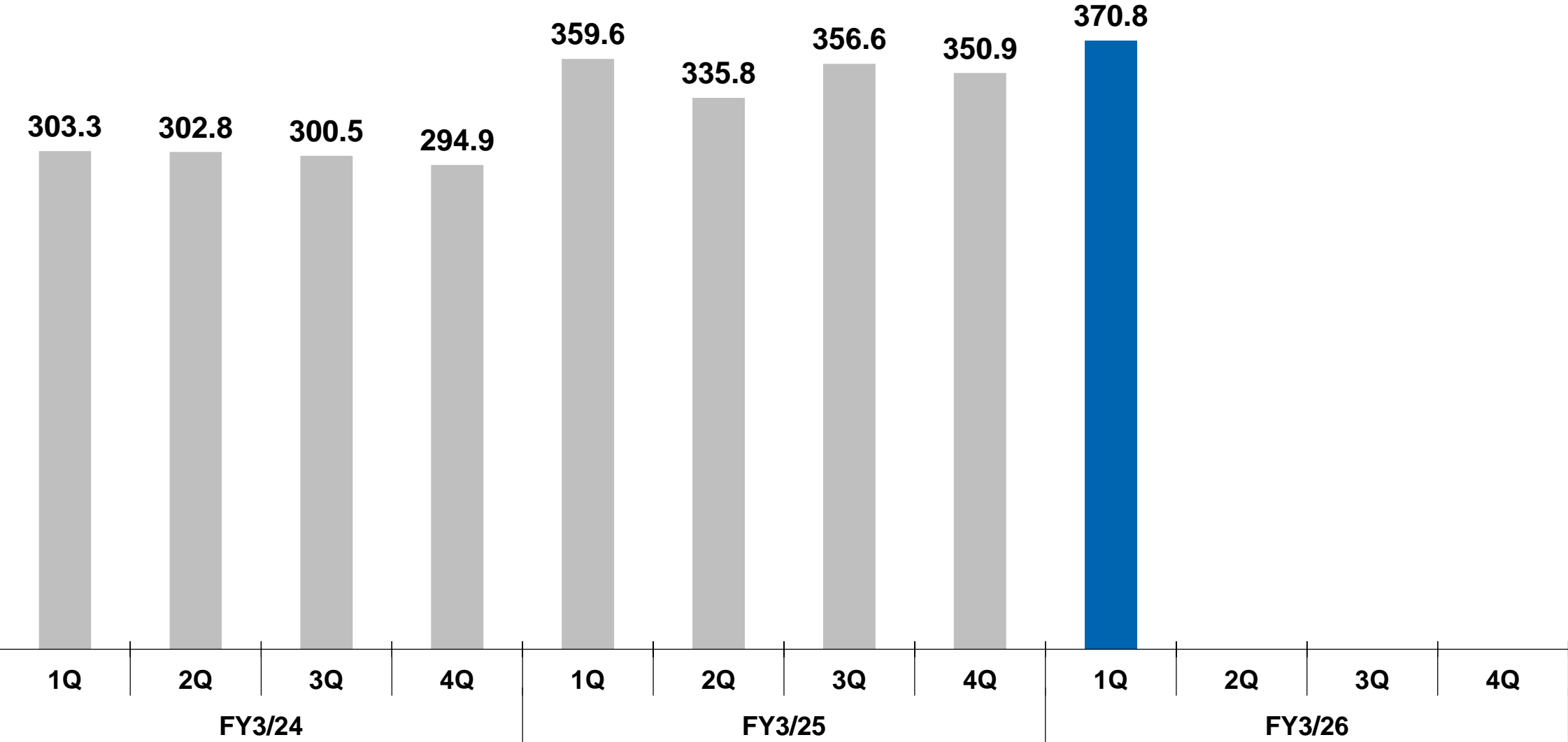
(Billions of yen)

■ Profit for the period attributable to owners of the parent    ● Earnings per share, basic (yen)

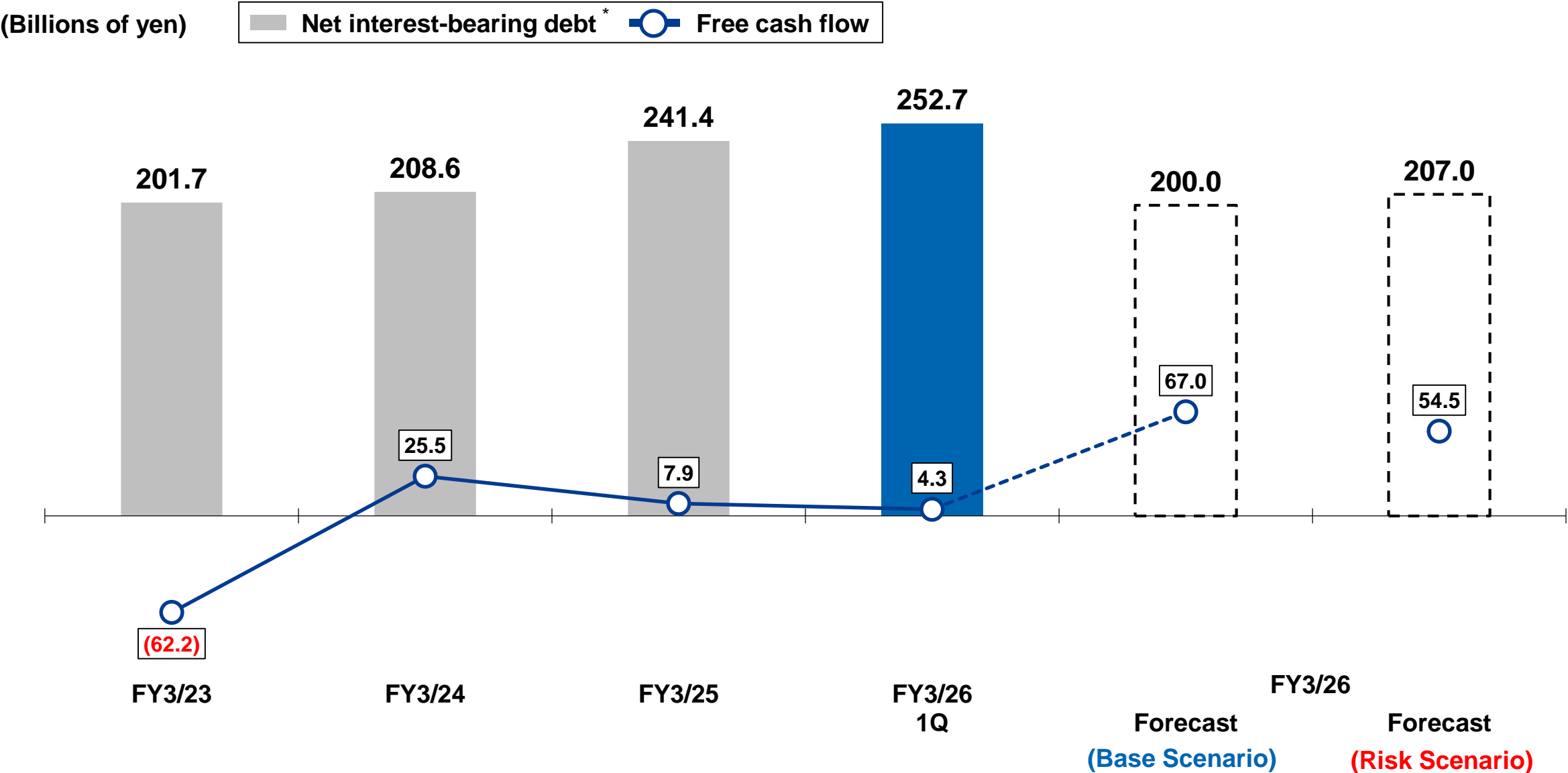


# Inventories

(Billions of yen)



# Net Interest-Bearing Debt and Free Cash Flow



\*Net interest-bearing debt: "Bonds and borrowings" - ("Cash and cash equivalents" + Time deposit more than 3 months)

# Earnings Forecast for FY3/26

## Revising the risk scenario for full-year forecast

(Billions of yen)	FY3/25 Full Year	FY3/26 (Base scenario)				FY3/26 (Risk scenario)			
		1st Half	2nd Half	Full Year	YoY	1st Half	2nd Half	Full Year	YoY
Net sales	1,522.7	774.5	745.5	1,520.0	-0.2%	774.5	725.5	1,500.0	-1.5%
Operating income	* 94.5	42.5	57.5	100.0	+5.8%	43.0	47.0	90.0	-4.7%
Profit before taxes	82.6	40.5	55.5	96.0	+16.2%	41.0	45.0	86.0	+4.1%
Profit for the period attributable to owners of the parent	59.5	30.0	41.0	71.0	+19.4%	30.0	33.5	63.5	+6.8%
Earnings per share, basic (yen)	147.58	74.70	102.10	176.80	+19.8%	74.70	83.42	158.12	+7.1%

Foreign Exchange Rates	FY3/25 Full Year	FY3/26 2Q-4Q Assumptions
US\$	¥152.61	¥140.00
Euro	¥163.89	¥160.00
Thai Baht	¥4.36	¥4.20
Chinese RMB	¥21.12	¥19.40

\* Includes approximately 5 billion yen in one-time expenses

# Earnings Forecast for FY3/26 by Segment (Base Scenario)

(Billions of yen)	FY3/25 Full Year	FY3/26			
		1st Half	2nd Half	Full Year	YoY *
Net sales	1,522.7	774.5	745.5	1,520.0	-0.2%
Precision Technologies (PT)	255.7	127.5	128.5	256.0	+0.1%
Motor, Lighting & Sensing (MLS)	407.7	207.0	220.0	427.0	+4.7%
Semiconductor & Electronics (SE)	527.6	284.0	232.0	516.0	-2.2%
Access Solutions (AS)	328.1	153.5	162.5	316.0	-3.7%
Other	3.5	2.5	2.5	5.0	+41.6%
Operating income	94.5	42.5	57.5	100.0	+5.8%
Precision Technologies (PT)	55.7	27.5	29.5	57.0	+2.3%
Motor, Lighting & Sensing (MLS)	23.0	12.0	18.0	30.0	+30.5%
Semiconductor & Electronics (SE)	22.0	9.0	10.0	19.0	-13.6%
Access Solutions (AS)	15.9	6.5	12.5	19.0	+19.3%
Other	-1.2	-1.0	-1.0	-2.0	-
Adjustment	-20.9	-11.5	-11.5	-23.0	-

\*The figures for FY3/25 do not reflect the segment realignment.

# Earnings Forecast for FY3/26 by Segment (Risk Scenario)

(Billions of yen)	FY3/25	FY3/26			
	Full Year	1st Half	2nd Half	Full Year	YoY *
Net sales	1,522.7	774.5	725.5	1,500.0	-1.5%
Precision Technologies (PT)	255.7	127.5	124.5	252.0	-1.4%
Motor, Lighting & Sensing (MLS)	407.7	206.5	212.5	419.0	+2.8%
Semiconductor & Electronics (SE)	527.6	284.5	229.0	513.5	-2.7%
Access Solutions (AS)	328.1	153.5	157.0	310.5	-5.4%
Other	3.5	2.5	2.5	5.0	+41.6%
Operating income	94.5	43.0	47.0	90.0	-4.7%
Precision Technologies (PT)	55.7	27.5	27.0	54.5	-2.1%
Motor, Lighting & Sensing (MLS)	23.0	12.0	14.0	26.0	+13.1%
Semiconductor & Electronics (SE)	22.0	9.5	9.0	18.5	-15.9%
Access Solutions (AS)	15.9	6.5	9.5	16.0	+0.5%
Other	-1.2	-1.0	-1.0	-2.0	-
Adjustment	-20.9	-11.5	-11.5	-23.0	-

\*The figures for FY3/25 do not reflect the segment realignment.

## 1Q sales and OP exceeded expectations. Re-forecasting the impact of reciprocal tariffs

### Overall

- 1Q revenue reached a record high, despite FX headwinds. All segments outperformed profit expectations. Expecting strong 2Q, but watching external risks like FX fluctuation and US reciprocal tariffs.
- Strong growth and profitability improvements in our core businesses are progressing. In our sub-core businesses (optical devices, mechanical components), production issues are being resolved, but 1Q was sluggish due to rare earth issue and the negative impact of FX.
- Data center business remains robust. Automotive remain solid with limited tariff impact.
- The impact of the disputed territory issue between Thailand and Cambodia is minor. Operations at our bases in both countries are running as usual.
- Executed share acquisition from a TSUBAKI NAKASHIMA spin-off. HONDA TSUSHIN KOGYO completed the sale of its UK subsidiary.

### Precision Technologies (PT)

- Quarterly external sales volume hit a new record, led by data center fan bearings.
- The aircraft-related business continues to be strong. Aircraft manufacturers have a healthy backlog, and the impact of the tariffs is minor.

### Motor, Lighting & Sensing (MLS)

- Motors in our "niche-top" fields are growing. HDD and automotive motors also remain solid.
- Smart Products: Strong performance from battery protection modules for data centers.
- Backlights: New automotive products are ramping up, heading for a major production increase next term.

### Semiconductor & Electronics (SE)

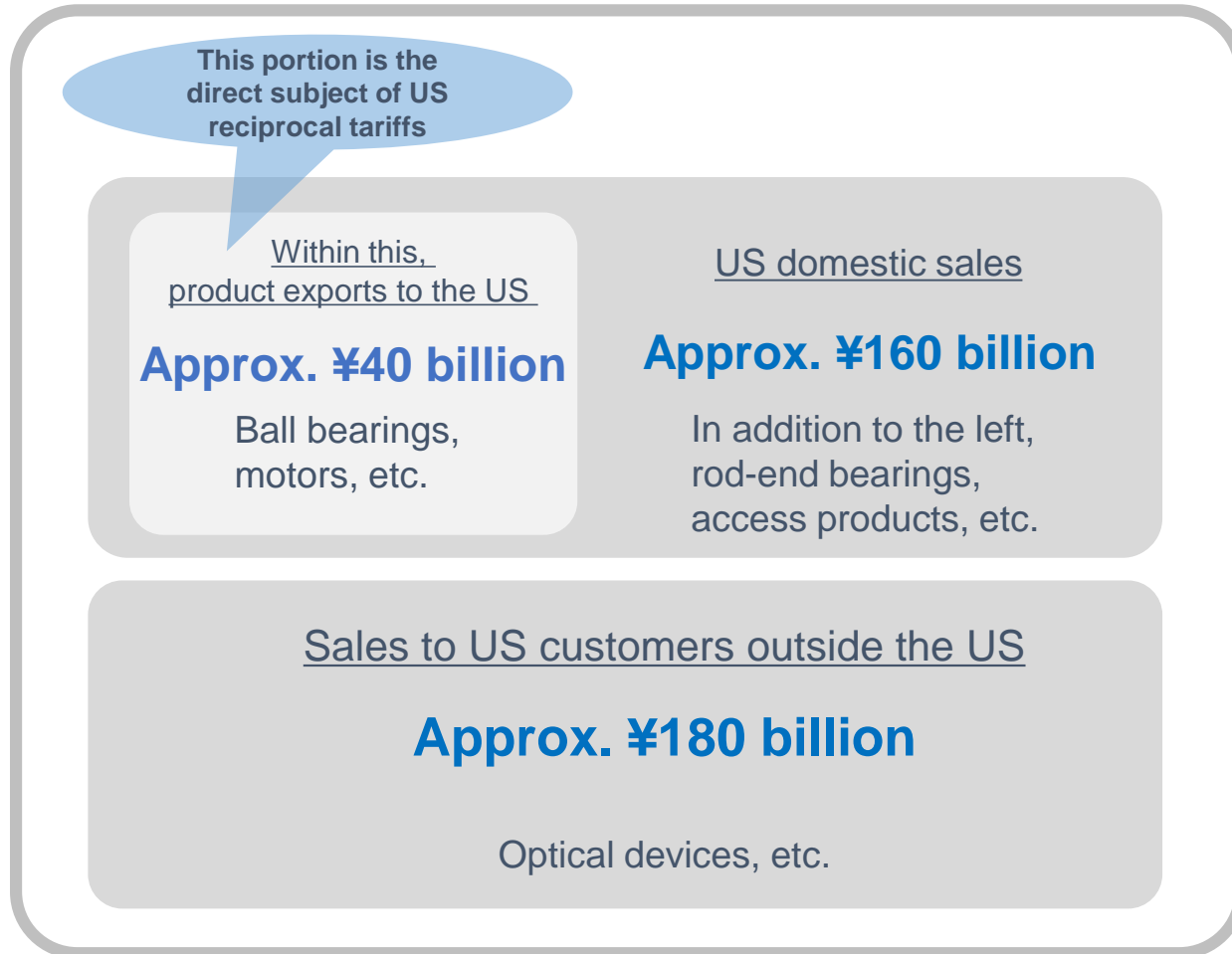
- Both analog and power semiconductors remain solid, driven by our "niche-top" strategy.
- Sub-core: Sluggish 1Q performance. Optical devices saw just a partial production start in late June. Mechanical Components: Returned to profitability as production issues were resolved, but faced FX headwinds.

### Access Solutions (AS)

- Despite uneven performance by region, 1Q was a solid start toward record profit. Working to enhance profitability through further productivity improvements.

**Assuming a 15% reciprocal tariff,  
the impact on 1Q performance is minor, both directly and indirectly**

## US Sales Overview: Approx. ¥340 billion (FY3/26 forecast, billing basis)



## Direct Impact

- ✓ **Basic Policy:** Import tariffs to be passed on to sales prices
- ✓ **Financial Impact: US\$ 1.3 million**  
\*Of the total additional tariff payments of approx. US\$ 6.1million associated with product and material imports, approx. 80% (US\$ 4.8 million) has been agreed with customers regarding price pass-through.
- ✓ **Production Transfer:** No plans for production transfer at this time

## Indirect Impact

- ✓ **Market Change:** No significant market deterioration observed at this time
- ✓ **Front-loading Demand:** No noticeable movement
- ✓ **From 2Q onward:** Uncertain situation continues



## Impact from US tariffs is less than anticipated; revising the risk scenario for full-year forecast

(Billions of yen)

Segment		1Q Result	FY3/26 (Base Scenario)				FY3/26 (Risk Scenario)			
			2Q Forecast	1H Forecast	2H Forecast	Full-Year Forecast	2Q Forecast	1H Forecast	2H Forecast	Full-Year Forecast
PT (Precision Technologies)	Net Sales	64.8	62.7	127.5	128.5	256.0	62.7	127.5	124.5	252.0
	Operating Income	14.0	13.5	27.5	29.5	57.0	13.5	27.5	27.0	54.5
	Operating Margin	21.5%	21.6%	21.6%	23.0%	22.3%	21.6%	21.6%	21.7%	21.6%
MLS (Motor, Lighting, Sensing)	Net Sales	105.1	101.9	207.0	220.0	427.0	101.4	206.5	212.5	419.0
	Operating Income	5.1	6.9	12.0	18.0	30.0	6.9	12.0	14.0	26.0
	Operating Margin	4.8%	6.8%	5.8%	8.2%	7.0%	6.8%	5.8%	6.6%	6.2%
SE (Semiconductor & Electronics)	Net Sales	117.2	166.8	284.0	232.0	516.0	167.3	284.5	229.0	513.5
	Operating Income	2.3	6.8	9.0	10.0	19.0	7.3	9.5	9.0	18.5
	Operating Margin	1.9%	4.0%	3.2%	4.3%	3.7%	4.3%	3.3%	3.9%	3.6%
AS (Access Solutions)	Net Sales	78.9	74.6	153.5	162.5	316.0	74.6	153.5	157.0	310.5
	Operating Income	2.7	3.8	6.5	12.5	19.0	3.8	6.5	9.5	16.0
	Operating Margin	3.4%	5.1%	4.2%	7.7%	6.0%	5.1%	4.2%	6.1%	5.2%
Other / Adjustment	Net Sales	0.9	1.6	2.5	2.5	5.0	1.6	2.5	2.5	5.0
	Operating Income	△6.6	△5.9	△12.5	△12.5	△25.0	△5.9	△12.5	△12.5	△25.0
Total	Net Sales	366.9	407.6	774.5	745.5	1,520.0	407.6	774.5	725.5	1,500.0
	Operating Income	17.4	25.1	42.5	57.5	100.0	25.6	43.0	47.0	90.0
	Operating Margin	4.8%	6.2%	5.5%	7.7%	6.6%	6.3%	5.6%	6.5%	6.0%

- The financial impact of US reciprocal tariffs is minor, and 1Q results exceeded the plan. However, the 1H forecast remains conservative in order to carefully assess the indirect impact on the macroeconomy.

## Bearings external sales hit a record high for the quarter Production volume is on track for a record in 2H

### Key points

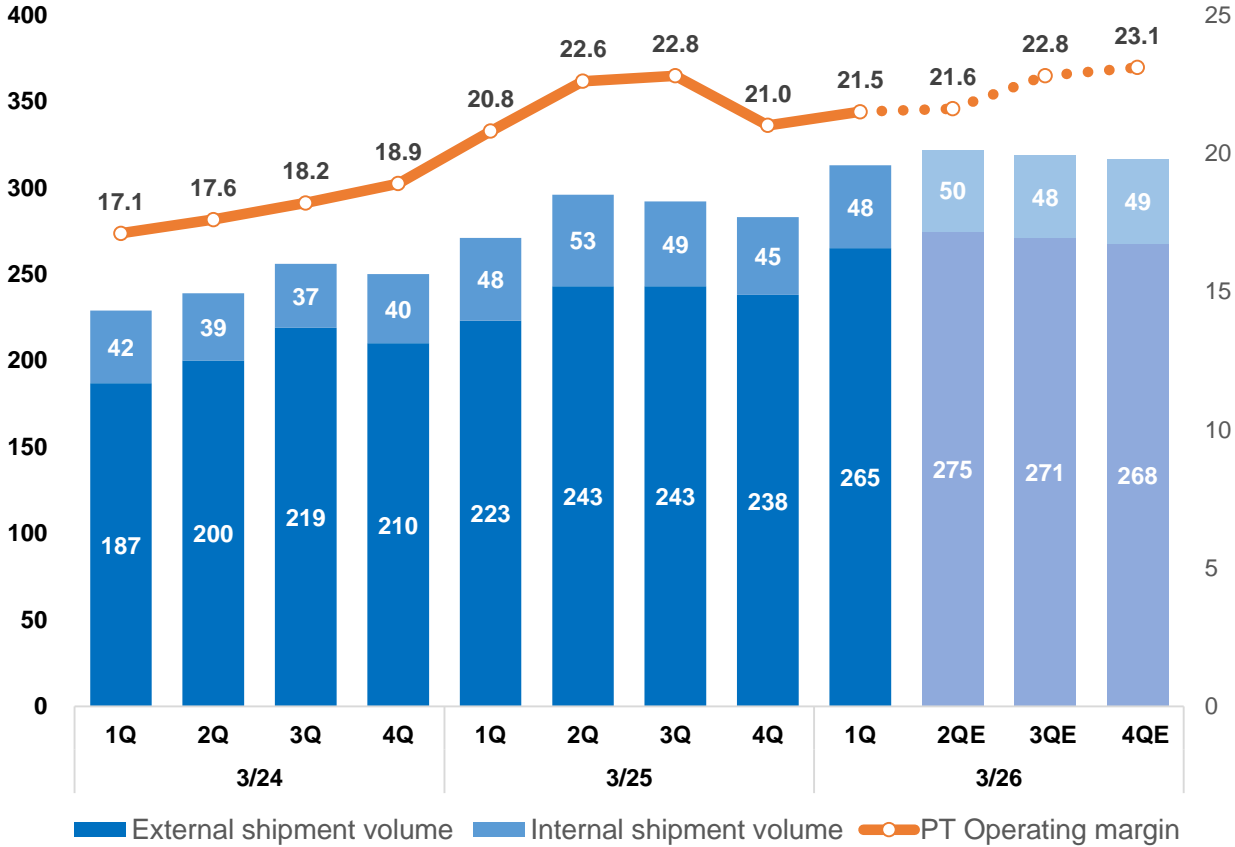
#### 1 Bearings

- Quarterly external sales reached a record high.
- Production volume is expected to set a new record in the second half (340 million units/month), with strong momentum.
- Data centers (mainly in China) driving growth. Pivot business is performing well.
- Automotive demand remains steady.

#### 2 Rod-ends & fasteners



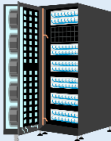

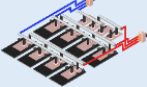

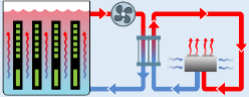

- Aircraft manufacturers have a strong backlog, with steady growth in demand for our products. The impact of U.S. reciprocal tariffs is minimal.
- Production is feasible in best-cost countries such as Thailand and India, in addition to Europe and North America. Customer expectations are high, with numerous inquiries for engine parts and other components.
- Short-term production adjustments due to labor shortages, but long-term growth is expected.

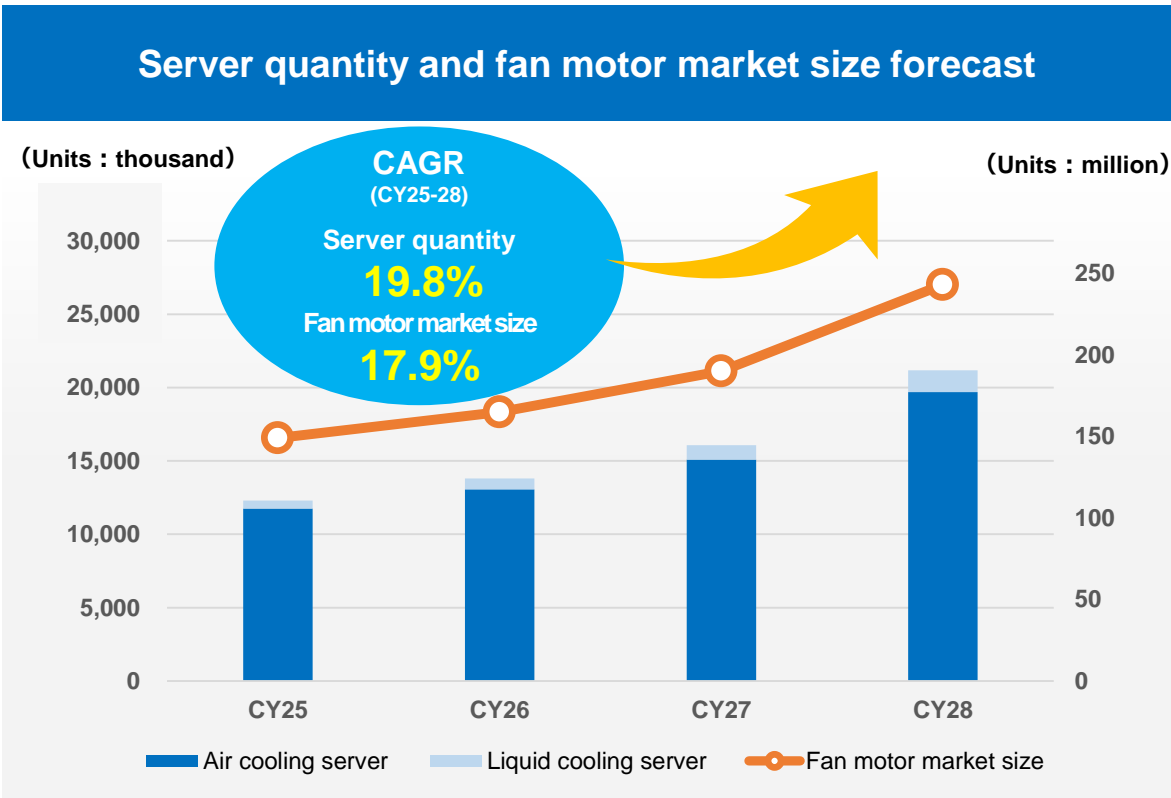
Ball bearing external and internal shipment volume  
(monthly average in millions)  
trend of PT operating profit margin (%)



**Air cooling (fan motors) using bearings is expected to remain the main cooling method for server equipment in data centers due to its low installation and operating costs and convenience**

- The expansion of data volumes will continue, and not only AI servers but also general servers will continue to increase for data storage and AI-related services (video and image generation and distribution).
- The cooling method for AI servers and general servers will continue to be air cooling using bearings.  
➔In server cooling, a hybrid cooling system is the most common approach. This method uses liquid cooling (cold plates) for the GPU/CPU while relying on air cooling for other components such as the power supply, memory, and storage. The widespread adoption of fully liquid-cooled servers remains limited due to higher initial implementation and ongoing operational costs.

Cooling System		Fan motor use	Fan motor quantity
Air cooling			18~22 units/ server
		 + Large fan motors	12~15 units/ server + [Large fan motors]
Liquid cooling	 ②Cold plate • Liquid to Air(LtoA) • Liquid to Liquid(LtoL)	 + Large fan motors (Excl. LtoL)	5~24 units/ Heat exhaust equipment (Excl. LtoL)
	 ③Immersion	 (for stirring)	—



## Automotive motors secure global niche top and high margins, pursuing further profitability improvement

### Key points

#### 1 Motors

- Focusing on niche markets, including automotive motors, we are promoting the acquisition of high-margin businesses.
- We will continue to focus on improving profitability with the aim of achieving an operating margin of 10% for the FY3/27.

#### 2 Backlights

- New LED backlight products for automotive applications to be rolled out horizontally, becoming a new growth driver.
- Mass production will begin in July 2025, with full-scale contribution to earnings expected from 2026.

#### 3 Smart products

(Transferred to the MLS segment as of this fiscal year)

- The expansion of AI servers is increasing business opportunities for battery protection modules.

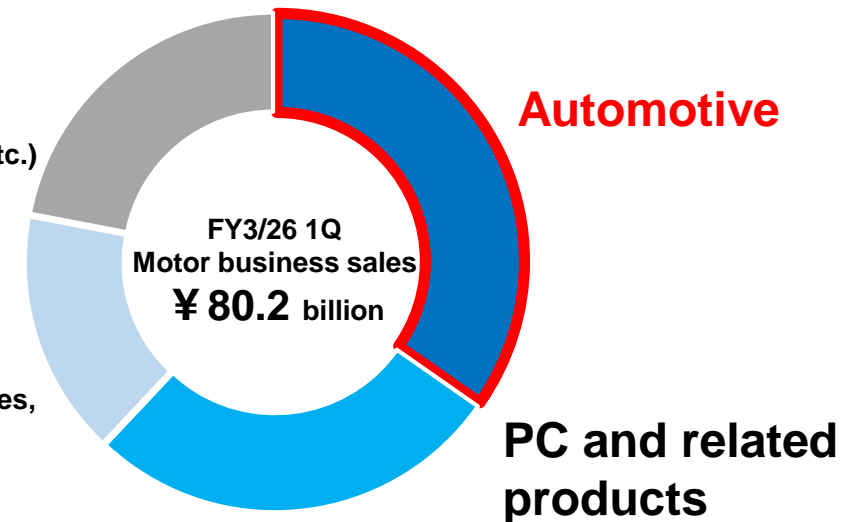
### FY3/26 1Q Motor business net sales by application

#### Other

(Home appliances, medical equipment, factory automation, etc.)

#### OA & IT

(Multifunction devices, smartphones, etc.)



### Global niche top products and applications for automotive



Stepping motor  
actuators

Brushless DC motor  
actuators

Brushless motor  
actuators

Global  
Market  
share

**60%**

Source:  
MinebeaMitsumi

Performing well by focusing on niche areas for analog and power semiconductors  
Achieved an operating margin of approximately 20% in 1Q

## Key points

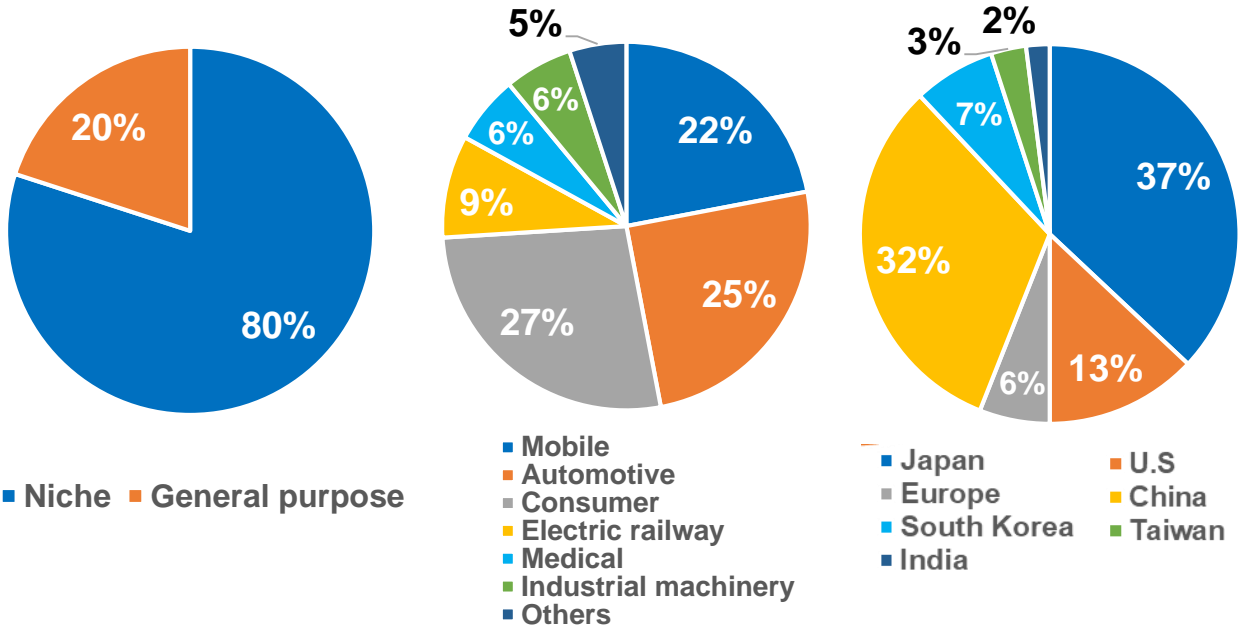
### 1 Analog semiconductors

- Demand for our niche top lithium-ion battery protection ICs remains strong, maintaining solid business performance.
- The ICs for Medical Ultrasound Diagnostic Systems incorporates the reception technology by the former Socionext, realizing an integrated transmitter-receiver solution. There have been many inquiries from major medical equipment manufacturers regarding new joint development projects.
- Government-subsidized equipment has been installed at the Shiga Plant, and operational capacity is steadily increasing. Full-scale mass production of MEMS microphones and non-contact temperature sensors is now underway.

### 2 Power semiconductors

- The PMI of Minebea Power Semiconductor Device, which was integrated in May of last year, is progressing smoothly, including price adjustment initiatives.
- Securing profits even in a difficult market environment by targeting on the high-pressure, high-durability market with high barriers to entry.

## Semiconductor business overview



Although the sub-core business is heading toward recovery, it was affected by external factors such as the rare earth issue, US reciprocal tariffs, and foreign exchange in 1Q  
However, the ratio of the sub-core business to the overall business is limited

## Key points

### 1

#### Optical device

- While a certain amount of rare earths for OIS is now available, allowing for a partial restart of production from late June, 1Q was in the red due to the impact of the production stoppage.
- The review of our fundamental production operations is almost complete, and we will closely monitor customer demand going forward.

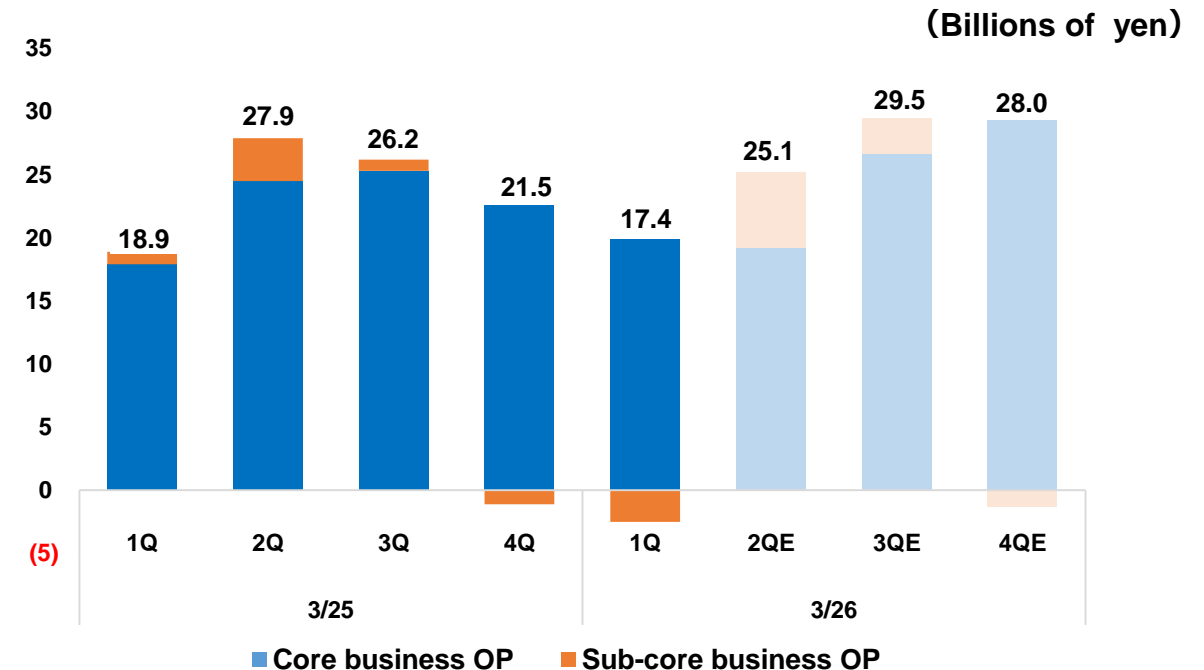
### 2

#### Mechanical components

- The launch of the new model is going smoothly, and we are currently receiving requests for increased production.
- However, due to the impact of the rapid appreciation of the yen, profits are at near break-even. Will the exchange rate recover in 2Q?

## Trends in OP for core and sub-core businesses

- The sub-core business currently accounts for a limited portion of the overall business.
- The core business continues its strong growth.
- It was initially expected that the sub-core business would have volatility due to technological innovation, macroeconomic factors, and geopolitical risks. **We will assess these future profitability.**





**Despite the 15% U.S. reciprocal tariff, we aim to improve profitability by continuing with thorough, company-wide productivity improvement measures**

## Key points

### 1 Improving profitability

- 1Q sales achieved the plan. Despite a 15% U.S. reciprocal tariff, we aim to achieve the plan for the full fiscal year.
- Aiming to improve profitability through company-wide structural reforms, price revisions, and thorough productivity improvements.

### 2 Indian market

- Respond to the demand of the rapidly growing Indian market.
- India plant to be newly established to expand the business for two- and four-wheeled vehicle-related business.

### 3 Product strategy

- Sales expansion of Minebea AccessSolutions (MAS, formerly Honda Lock) products is progressing to global OEMs in Europe, the U.S., and China, in addition to Japanese OEMs.
- Strengthen the development of *Integrated* products to expand our lineup of high-margin products.

## Establishment of a new plant in India

- Enhance production capability to meet surging demand in India's four two- and four-wheeled vehicle market
- Aim to strengthen Minebea AccessSolutions' global production capacity with new plant operation

#### Minebea AccessSolutions India Plant

**Place:**

Karnataka, India

**Investment amount:**

1 billion yen (Approx.)

**Start of operations:**

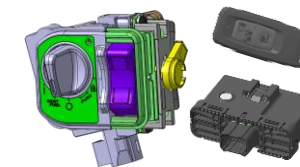
Commencing the operation in 2026

**Production item:**

Components for two-wheeled vehicles and such



#### Example of manufactured products



**Smart Lock Set**



**Wheel Sensor**

## Acquisition of all shares of the newly established company by TSUBAKI NAKASHIMA CO., LTD.

We already announced in the release on February 9, 2024 that we plan to acquire the ball screws and ball ways manufacturing and sales business operated by TSUBAKI NAKASHIMA CO., LTD.

After the discovery of quality data falsification concerning some figures in the ball screw quality inspection, we announced we would carefully examine various factors. Now, having thoroughly reviewed the results of the investigation, including the causes of the quality falsification, recurrence prevention measures, the possibility of similar incidents, and the impact of the quality falsification on the business, and based on these findings, we have reached an agreement with TSUBAKI NAKASHIMA regarding the share transfer execution date.

Accordingly, we entered into a memorandum of understanding concerning the share purchase agreement on **July 31, 2025**. Implementation date of the acquisition of shares is scheduled on **October 3, 2025**.

We anticipate that this share acquisition will have a minimal impact on the Company's consolidated business performance for the fiscal year ending March 2026.

## The sale of shares in HTK Europe Limited, UK subsidiary of HONDA TSUSHIN KOGYO CO., LTD.

HONDA TSUSHIN KOGYO has decided to sell all of its shares in the UK-based HTK Europe Limited to SUN-WA TECHNOS CORPORATION. HONDA TSUSHIN KOGYO entered into a share transfer agreement with SUN-WA TECHNOS on **July 28, 2025**. Share transfer execution date is scheduled on **October 3, 2025**.

The impact of this transaction on our consolidated business performance is expected to be minimal.



## Dividends

**Interim dividend increased by 5 yen year-on-year**

**FY3/26**  
**Interim dividend**    TBD        **25** Yen/share

(Reference) FY3/25 Annual 45 yen/share (20 yen for interim, 25 yen for year-end)

## Policy

### **Sustainable and stable dividends:**

Based on the medium-term cash allocation policy, stable dividends will be implemented.

### **Consolidated dividend payout ratio of 30%:**

Targeted at approximately 30% of the consolidated payout ratio in principle, amount will be decided taking the overall business environment into consideration.

### **Long-term trust relationship:**

Aiming to build long-term trust relationships with our investors.



Any statements in this presentation which are not historical are future projections based on certain assumptions and executive judgments drawn from currently available information.

Please note that actual performance may vary significantly from any particular projection due to various factors.

Factors affecting our actual performance include but are not limited to: (i) changes in economic conditions or demand trends related to MinebeaMitsumi's business operations; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously.

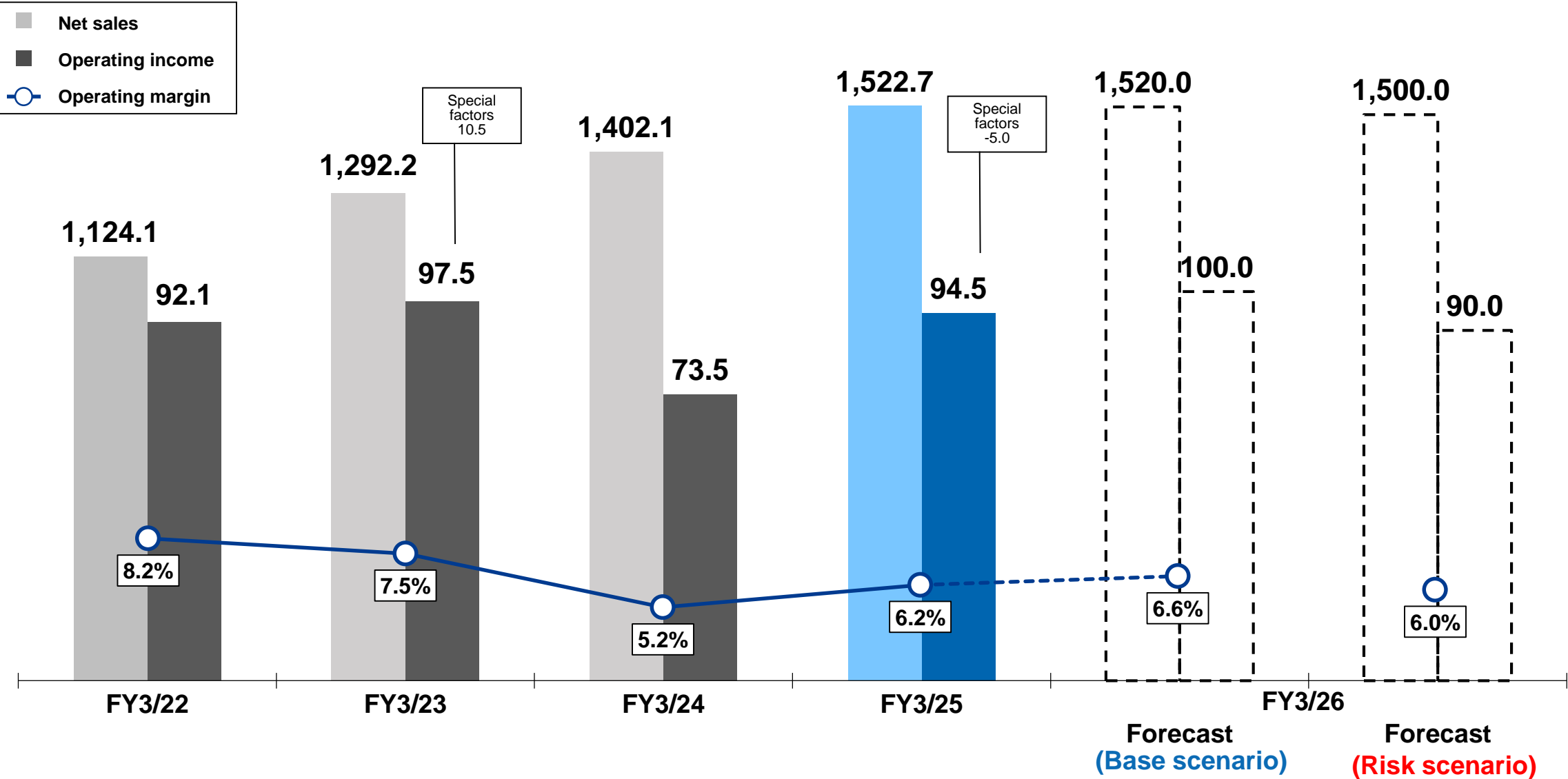
All the information in this document is the property of MinebeaMitsumi Inc. All parties are prohibited, for whatever purpose, to copy, modify, reproduce, transmit, etc. this information regardless of ways and means without prior written permission of MinebeaMitsumi Inc.

**Starting from 1Q of the fiscal year ending March 2026, to present our financial results more clearly, we will primarily express figures in billions of yen(Figures were previously also presented in millions of yen). Consequently, due to rounding figures to the nearest billion yen, there may be instances where totals or differences within this document do not perfectly align. For detailed figures, please refer to our separately disclosed Financial Results Briefing or Financial Supplements.**

# Reference

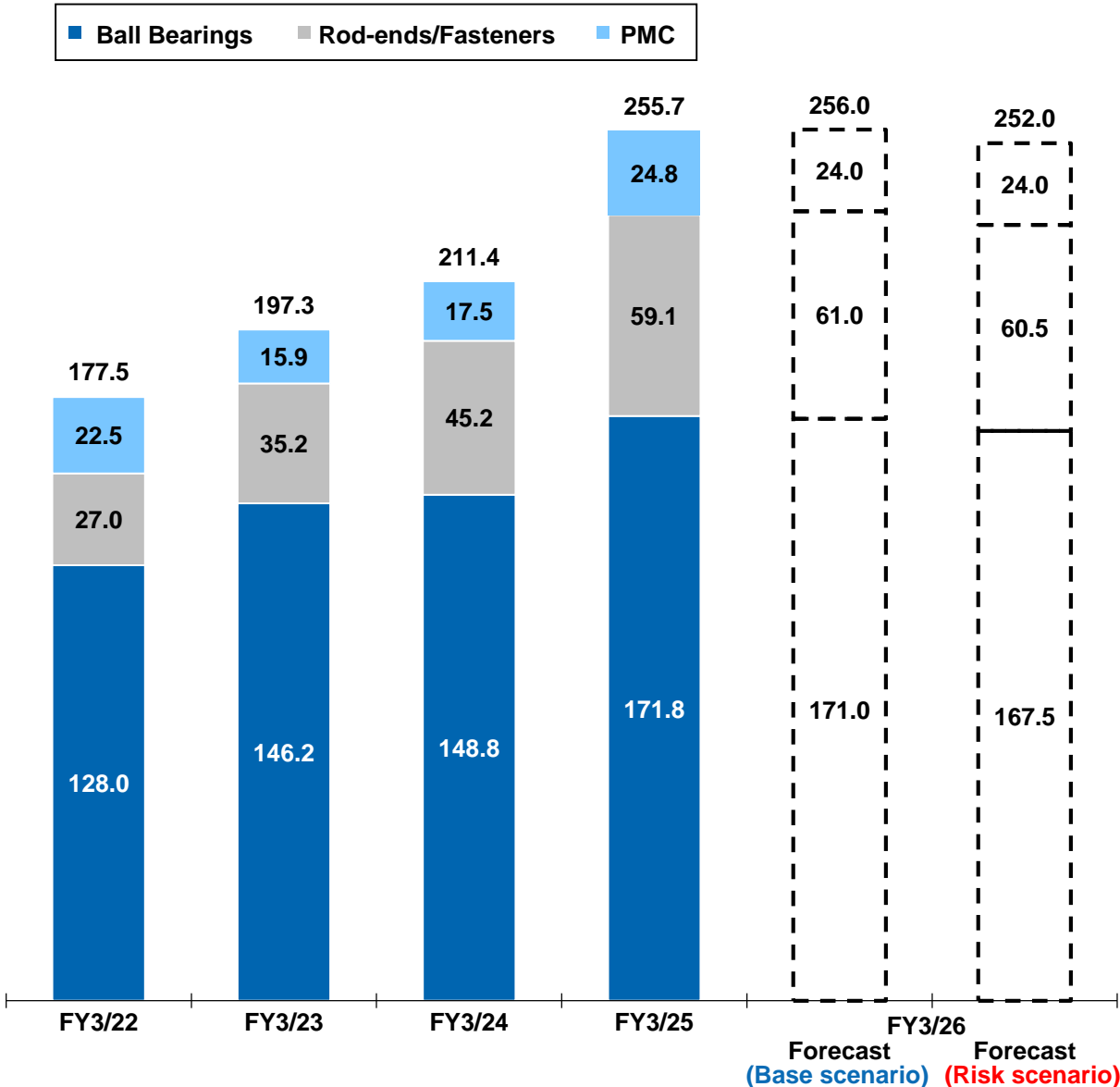
# Net Sales, Operating Income, and Operating Income Margin

(Billions of yen)



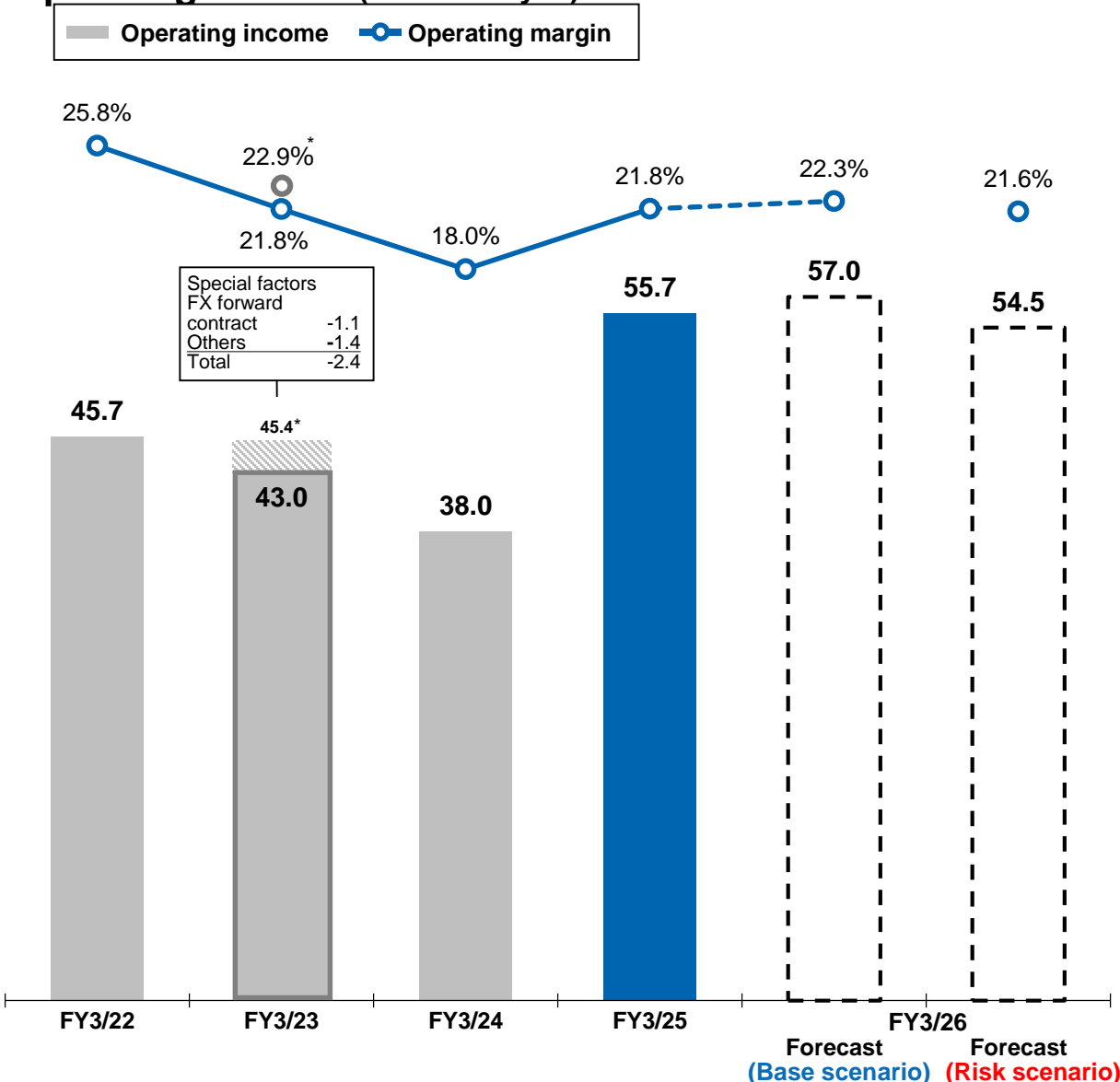
# Precision Technologies (PT)

Net sales (Billions of yen)



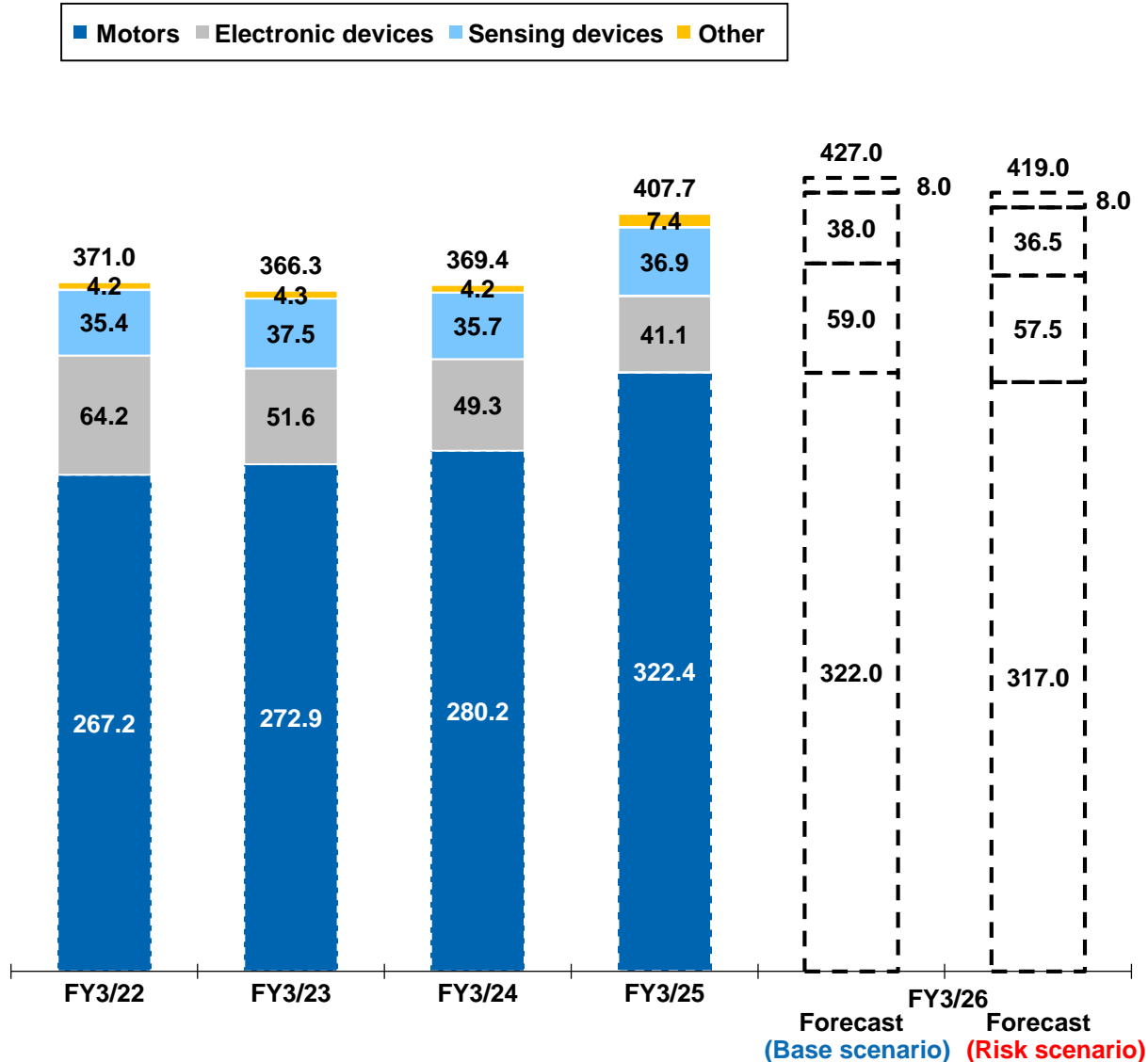
Operating income (Billions of yen)

\*Excl. special factors



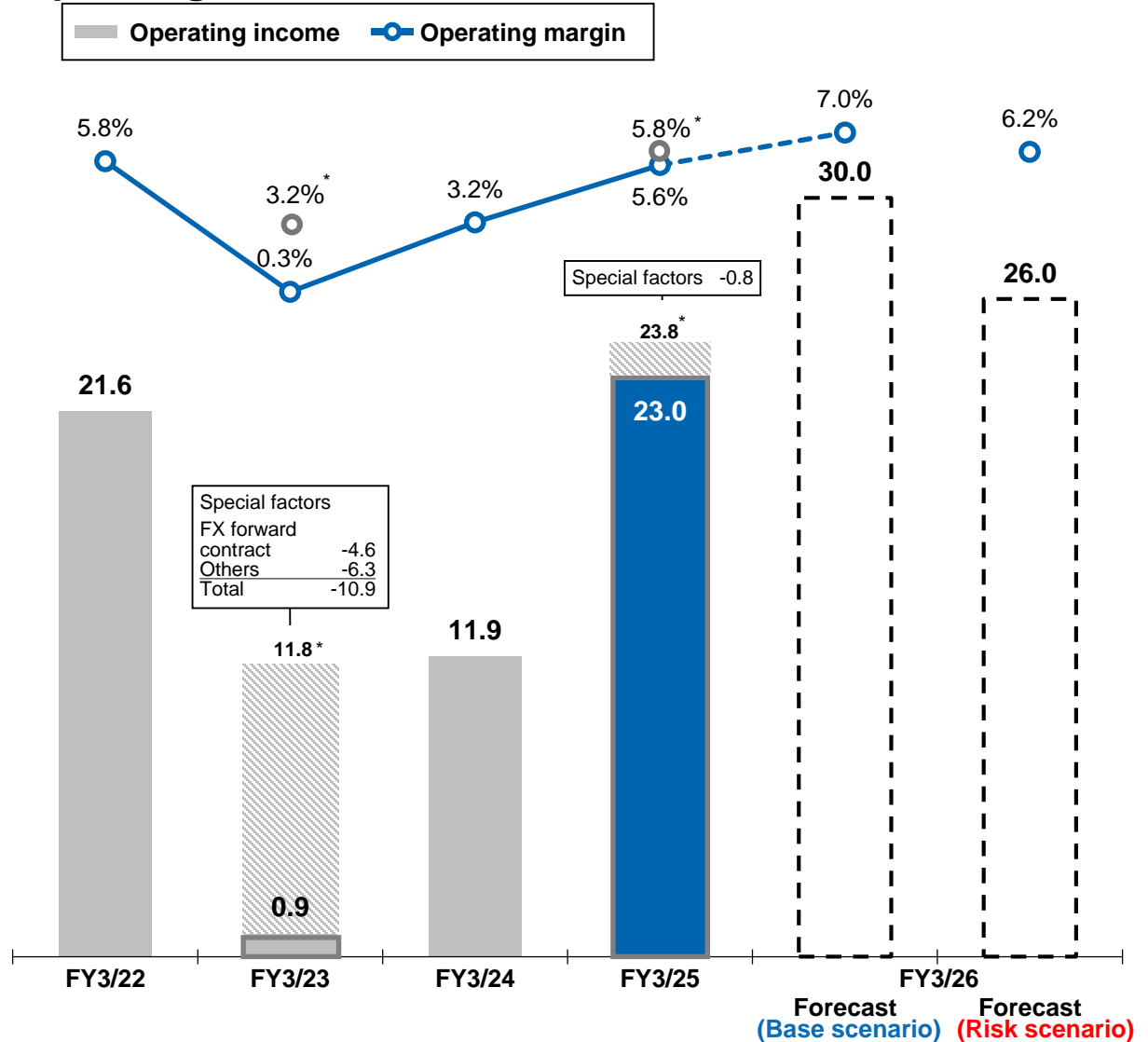
# Motor, Lighting & Sensing (MLS)

Net sales (Billions of yen)



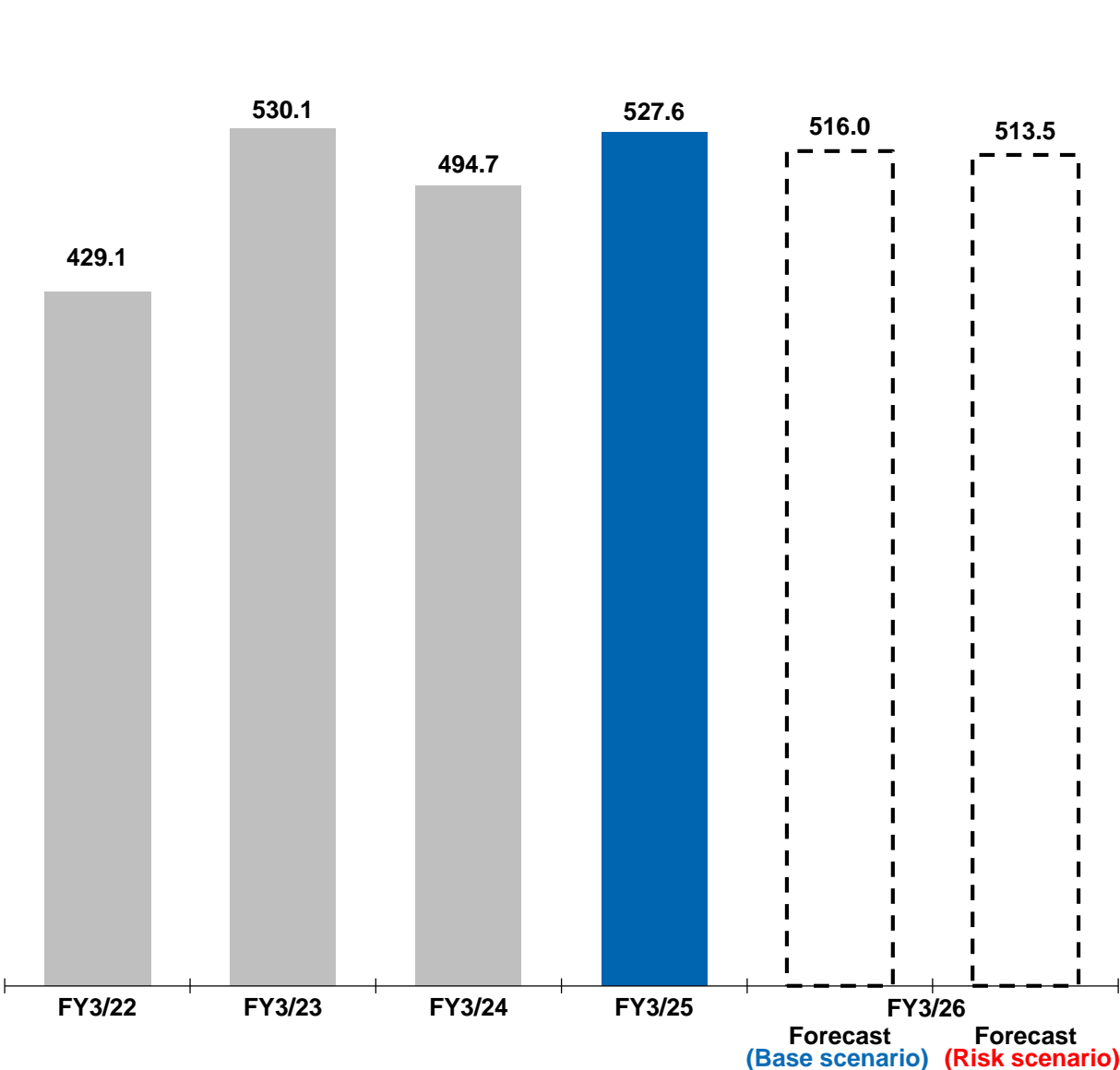
Operating income (Billions of yen)

\*Excl. special factors

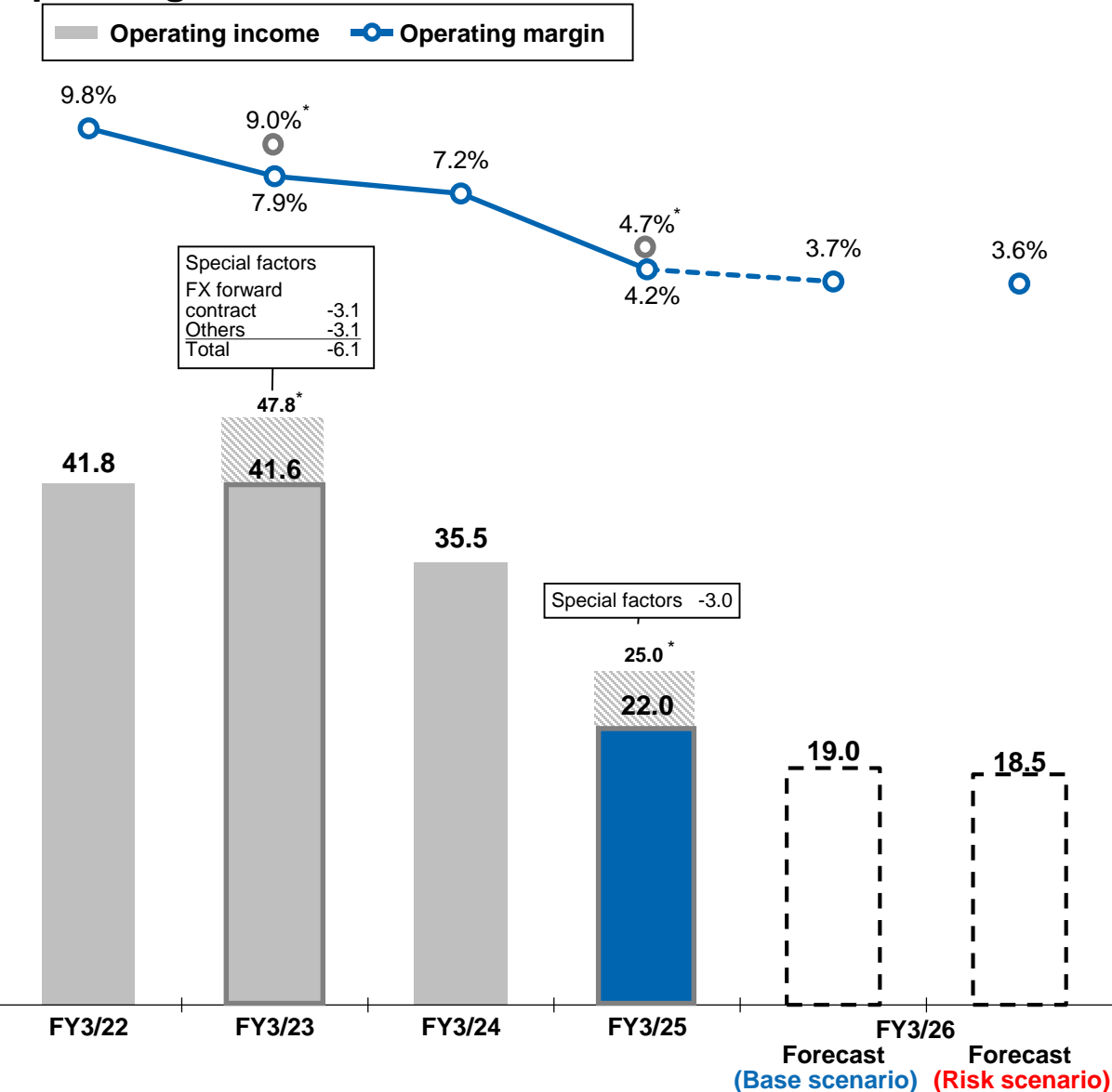


# Semiconductor & Electronics (SE)

Net sales (Billions of yen)



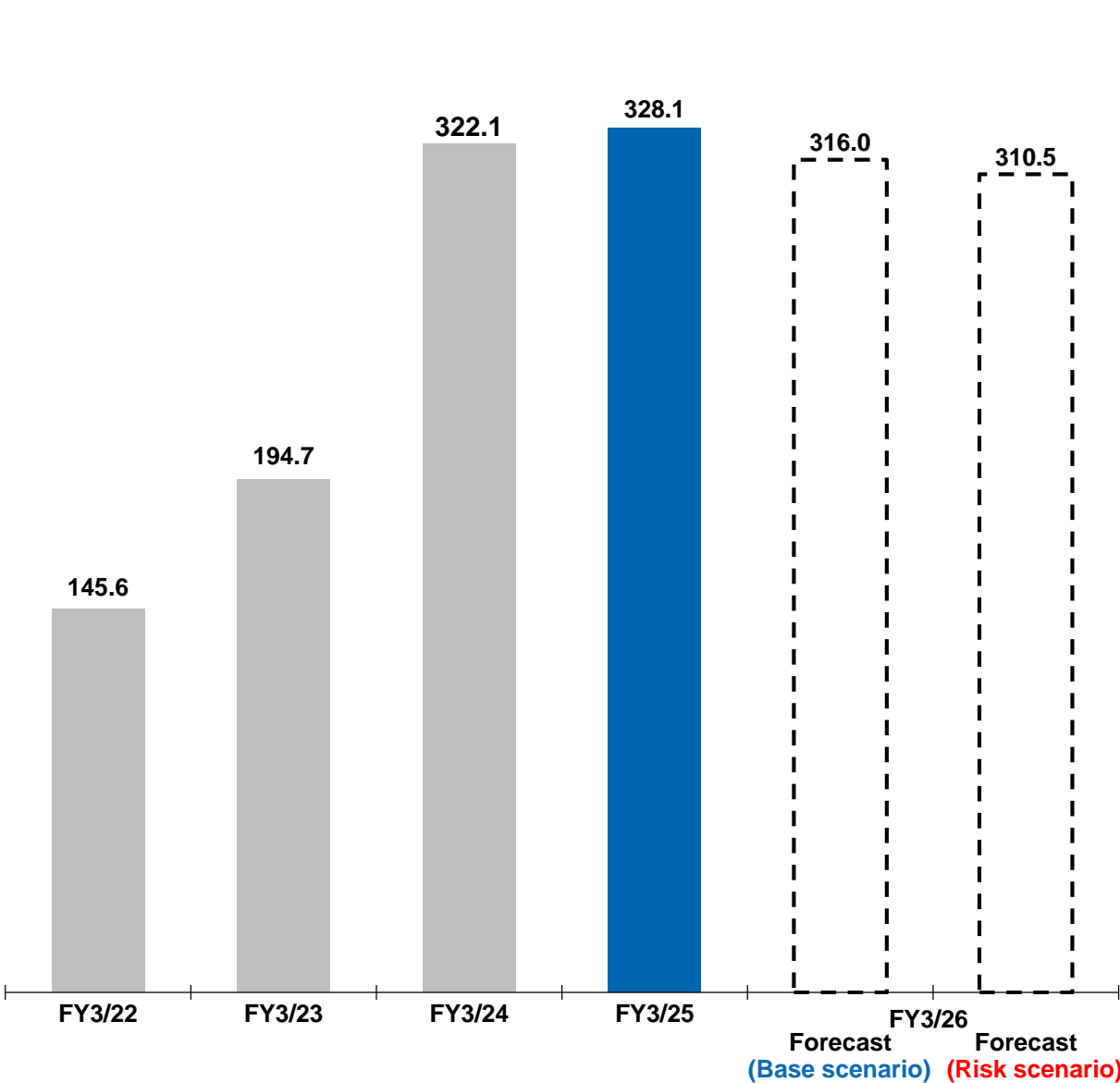
Operating income (Billions of yen)



\*Excl. special factors

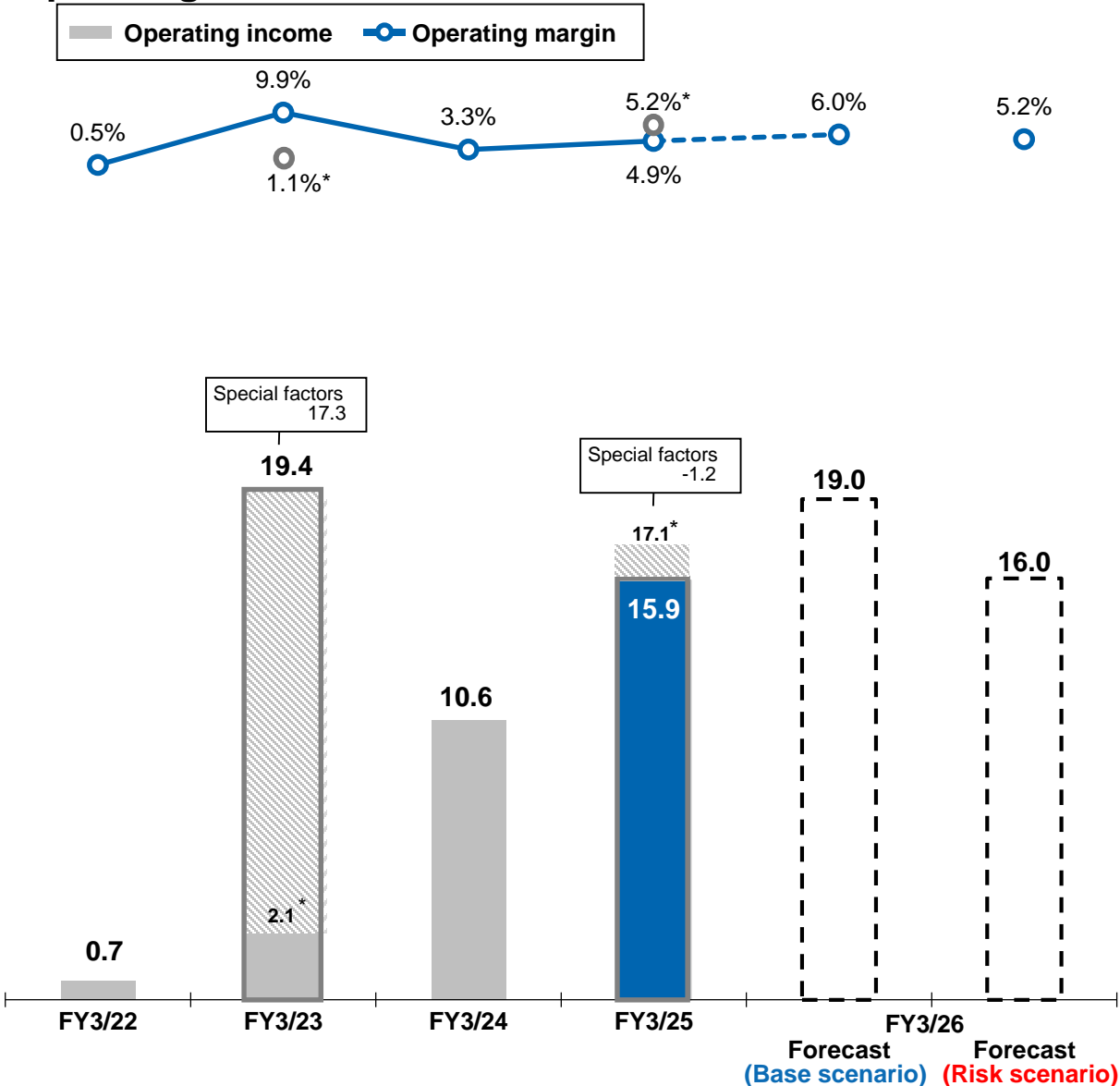
# Access Solutions (AS)

Net sales (Billions of yen)



Operating income (Billions of yen)

\*Excl. special factors

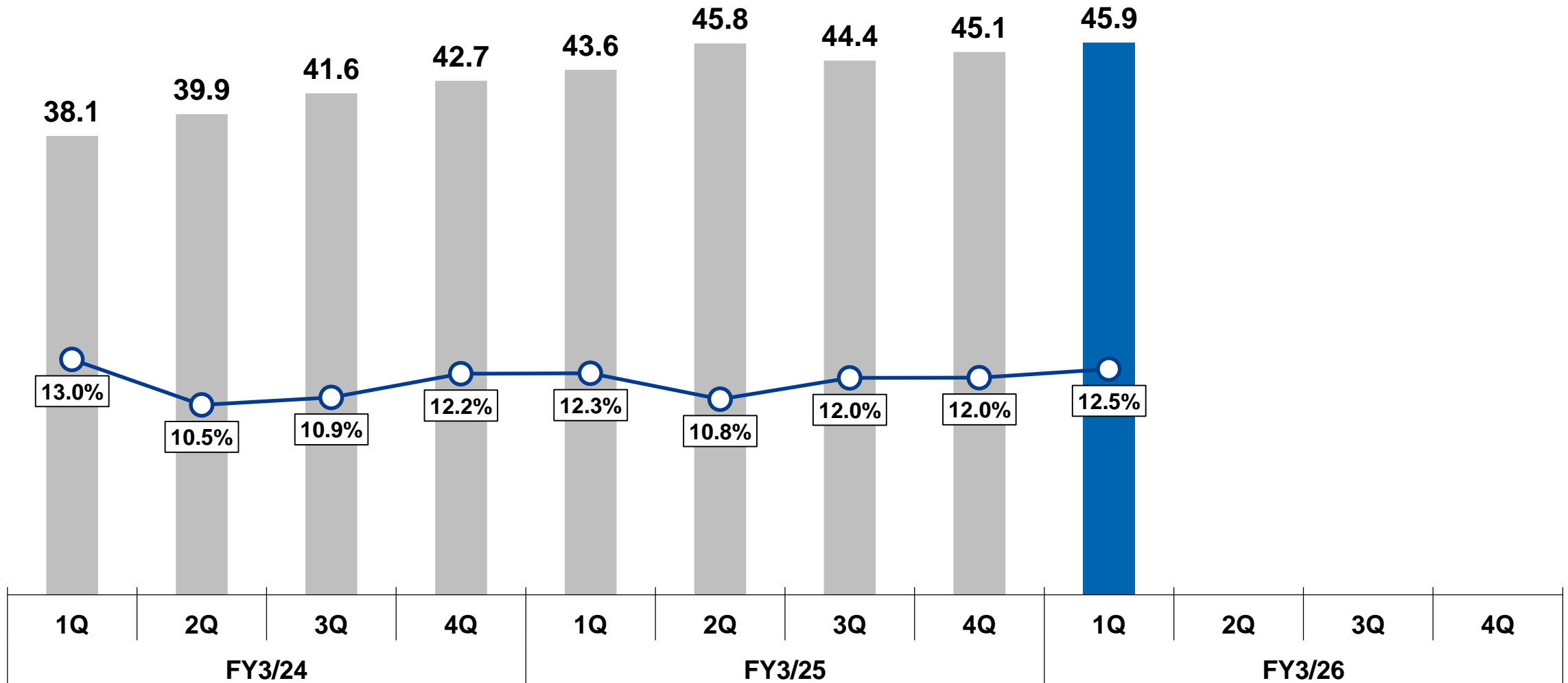




# S.G.&A. Expense / Ratio

(Billions of yen)

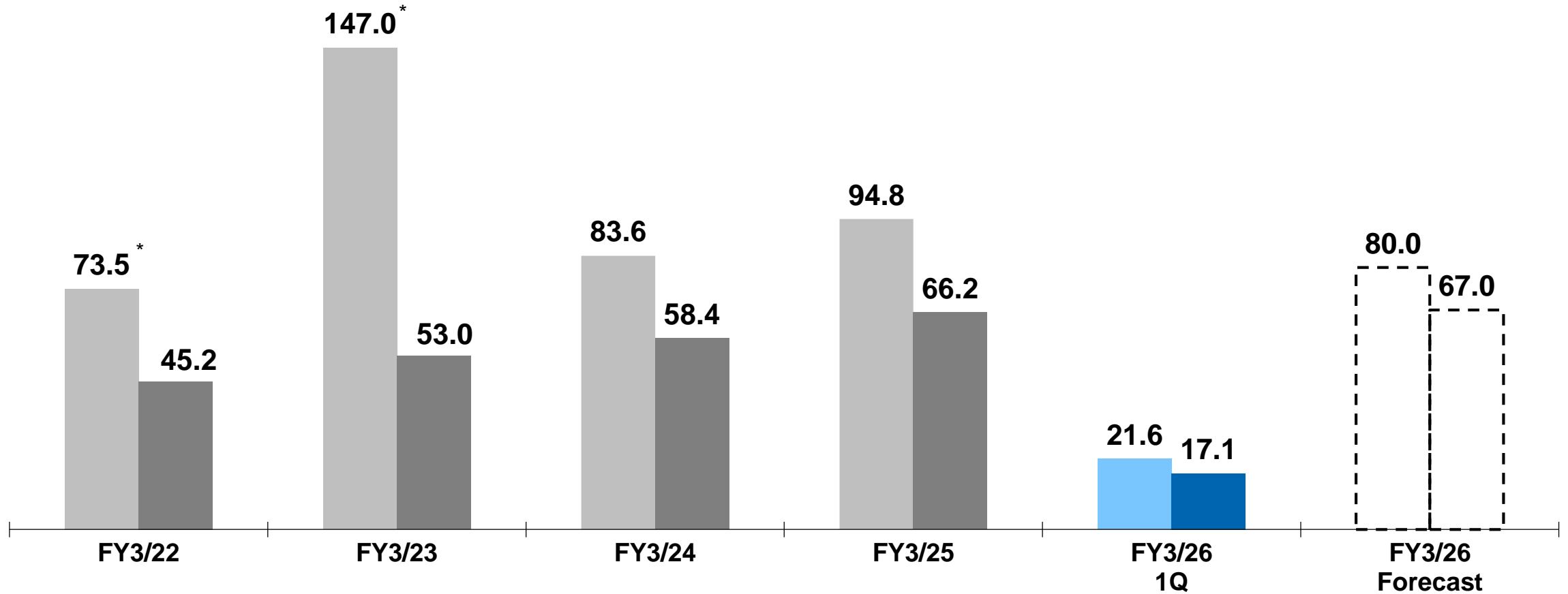
■ S.G.&A. expenses ○ S.G.&A. to sales ratio



# Capital Expenditure / D&A Expense

(Billions of yen)

Capital expenditure    Depreciation & Amortization expenses



\* Capital expenditures of FY3/22 & FY3/23 include new HQ building acquisition expenses

# ROIC (Return On Invested Capital)

MinebeaMitsumi  
ROIC

=

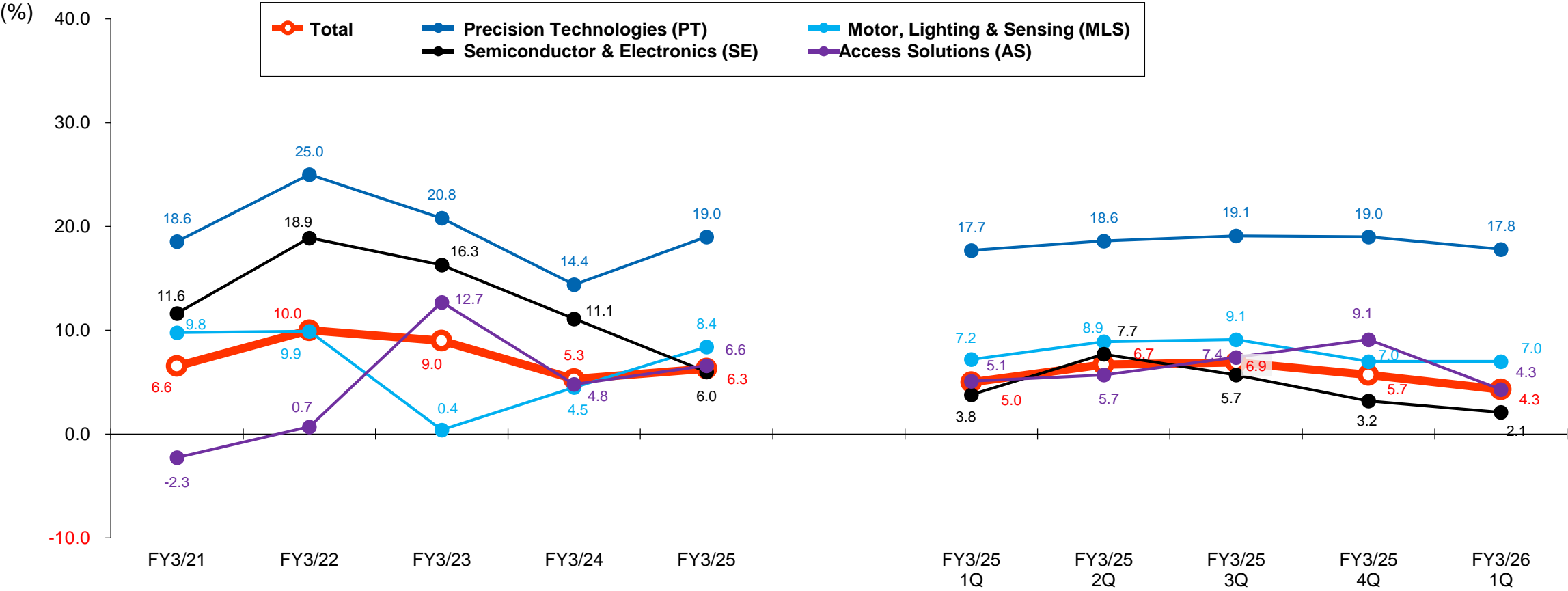
NOPAT

Invested capital

Operating income x (1-tax rate)

(Notes receivable/accounts receivable + inventories + non-current assets - notes payable/accounts payable)

Calculated using business assets (trade receivable/payable, inventories, non-current assets) by segment



\*The figures for FY3/25 do not reflect the segment realignment.