



October 31, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 [Under Japanese GAAP]

Company name: ALPS ALPINE CO., LTD.
 Listing: Prime Market of the Tokyo Stock Exchange
 Securities code: 6770
 URL: <https://www.alpsalpine.com/e/ir/index.html>
 Representative: Hideo Izumi
 Representative Director, President, CEO
 Inquiries: Satoshi Kodaira
 Representative Director, Executive Vice President, COO, CFO
 (TEL: +81-50-3613-1581)
 Scheduled date to file semi-annual securities report: November 11, 2025
 Scheduled date to commence dividend payments: November 28, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts and institutional investors)

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

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)**

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	505,711	3.1	21,222	89.2	24,709	201.6	13,284	—
September 30, 2024	490,311	3.2	11,214	5.4	8,193	(51.6)	1,014	(84.9)

(Note) Comprehensive income

For the six months ended September 30, 2025: ¥24,615 million [—%]

For the six months ended September 30, 2024: ¥(7,875) million [—%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	65.19	65.19
September 30, 2024	4.93	4.93

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	767,433	426,716	55.4	2,112.38
March 31, 2025	740,715	415,515	55.9	2,013.07

(Reference) Equity

As of September 30, 2025: ¥425,155 million

As of March 31, 2025: ¥413,994 million

2. Cash dividends

	Annual dividends				
	June 30	September 30	December 31	March 31	Total
Fiscal year ended March 31, 2025	Yen –	Yen 30.00	Yen –	Yen 30.00	Yen 60.00
Fiscal year ending March 31, 2026	–	30.00			
Fiscal year ending March 31, 2026 (Forecast)			–	30.00	60.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
Fiscal year ending March 31, 2026	975,000	(1.6)	32,000	(6.2)	36,000	17.9	17,000	(55.1)	83.42

(Note) Revisions to the forecast of consolidated earnings most recently announced: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (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
 - a. Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - b. Changes in accounting policies due to other reasons: None
 - c. Changes in accounting estimates: None
 - d. Restatements: None

(4) Number of issued shares (common shares)

- a. Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	219,281,450 shares
As of March 31, 2025	219,281,450 shares

- b. Number of treasury shares at the end of the period

As of September 30, 2025	18,012,556 shares
As of March 31, 2025	13,628,814 shares

- c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the six months ended September 30, 2025	203,790,577 shares
For the six months ended September 30, 2024	205,617,974 shares

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

* Information regarding appropriate use of earnings forecasts, and other special matters

(Notes on forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to ALPS ALPINE CO., LTD. (the “Company”) and certain assumptions deemed to be reasonable, and are not intended to guarantee the achievement of these forecasts. Actual results may differ materially from the forecasts due to various factors. Please refer to (3) Information regarding consolidated earnings forecasts and other forward-looking statements of 1. Overview of financial results, on page 4 of the Supplementary materials for the assumptions used in the forecasts and notes regarding the use of the forecasts.

(Access to supplementary materials on financial results)

Supplementary materials on financial results are available on the Company’s website on Friday, October 31, 2025.

○ Supplementary materials: Contents

1. Overview of financial results	2
(1) Overview of financial results for the six months ended September 30, 2025	2
(2) Overview of financial position as of September 30, 2025	3
(3) Information regarding consolidated earnings forecasts and other forward-looking statements	4
2. Semi-annual consolidated financial statements and significant notes	5
(1) Semi-annual consolidated balance sheet	5
(2) Semi-annual consolidated statement of income and comprehensive income	7
(3) Semi-annual consolidated statement of cash flows	8
(4) Notes to semi-annual consolidated financial statements	9
(segment information)	9
(significant changes in the amount of shareholders' equity)	10
(going concern assumptions)	10
(significant subsequent events)	10

1. Overview of financial results

(1) Overview of financial results for the six months ended September 30, 2025

We operate 183 bases across 23 countries and regions, maintaining a strong presence in Japan, North America, Europe, China, and other Asian countries. We offer approximately 15,000 types of products and services in the automotive, mobile, and consumer markets. In the automotive market, our core Tier 1 business involves direct sales to major automotive manufacturers in Japan, North America, and Europe. In addition, our core Tier 2 business focuses on sales to automotive components manufacturers worldwide. In the mobile markets, we are engaged in sales to major smartphone manufacturers and other customers who handle mobile-related products. In the consumer markets, we sell products to manufacturers in markets beyond automotive and mobile products, including personal computers, home appliances, game consoles, and a broad array of industrial equipment.

During the business environment for the six months ended September 30, 2025, the business environment was characterized by significant uncertainty, driven by policy changes in several countries, heightened geopolitical risks, and the impact of additional tariffs imposed by the United States. In addition, net sales and operating profit decreased due to the appreciation of the yen compared to the same period of the previous fiscal year. In the automotive markets, the Tier 2 business continues to deliver solid results. The Tier 1 business was impacted in the previous fiscal year as our main automotive customers in Japan, North America, and Europe reduced production due to intensified competition in the Chinese market. However, in the current fiscal year, we are seeing signs of stabilization and a modest recovery compared to the same period of the previous fiscal year. In the mobile markets, net sales for major smartphone manufacturers remain robust, while in the consumer markets, there is growing demand for game consoles and other electronic components and products.

Operating results for the six months ended September 30, 2025, are summarized below. Net sales shown below represent net sales to third parties, after the elimination of inter-segment sales.

Segment information

<Component Segment>

Net sales increased due to the growing demand for products in the consumer and mobile markets. Operating profit also improved as a result of the increase in sales, despite downward pressure from yen appreciation and higher variable cost ratio resulting from changes in product mix.

As a result, total net sales in this segment for the six months ended September 30, 2025, increased by 6.3% to ¥189.1 billion, and operating profit increased by 6.9% to ¥17.8 billion, compared to the same period of the previous fiscal year.

<Sensor and Communication Segment>

Although sales of compact photo printers for the mobile market increased, overall net sales decreased due to a shift from conventional automotive keyless entry systems to digital key products in the automotive market as well as the transfer of the power inductor business. Operating profit also decreased due to a decline in sales, an increase in the variable cost ratio, and higher development and fixed costs.

As a result, total net sales in this segment for the six months ended September 30, 2025, decreased by 3.1% to ¥42.1 billion, compared to the same period of the previous fiscal year and the operating loss was ¥2.9 billion (the operating loss in the same period of the previous year was ¥0.6 billion).

<Mobility Segment>

From the fiscal year ending March 31, 2026, the name of “Module and System Segment” has been changed to “Mobility Segment.”

Net sales were impacted in the previous fiscal year as our main automotive customers in Japan, North America, and Europe reduced production due to intensified competition in the Chinese market. However, in the current fiscal year, net sales increased, supported by signs stabilization and a modest recovery as well as the launch of new products. Operating profit also improved due to an increase in sales, a reduction and an improvement of unprofitable products, improvements in irregular costs associated with products that began production in the fiscal year ended March 31, 2024, a decrease in the provision of allowance for doubtful accounts and the improvements in production variance.

As a result, total net sales in this segment for the six months ended September 30, 2025, increased by 2.2% to ¥264.5 billion, compared to the same period of the previous fiscal year and the operating profit was ¥5.7 billion (the operating loss in the same period of the previous year was ¥5.2 billion).

(Non-operating income - Share of profit of entities accounted for using equity method)

In the six months ended September 30, 2025, we recorded non-operating income of ¥5.5 billion as share of profit of entities accounted for using equity method, primarily due to the securitization of real estate held by ALPS LOGISTICS CO., LTD., an equity-method affiliate of the company.

On a consolidated basis for the six months ended September 30, 2025, the Group consisting of the three operating segments noted above and others, recorded net sales of ¥505.7 billion (an increase of 3.1% compared to the same period of the previous year), operating profit of ¥21.2 billion (an increase of 89.2% compared to the same period of the previous year), ordinary profit of ¥24.7 billion (an increase of 201.6% compared to the same period of the previous year), and profit attributable to owners of parent of ¥13.2 billion (the profit attributable to owners of parent in the same period of the previous year was ¥1.0 billion).

(2) Overview of financial position as of September 30, 2025

i. Assets, Liabilities and Net Assets

Total assets as of September 30, 2025, increased by ¥26.7 billion to ¥767.4 billion, from the end of the previous fiscal year. Equity increased by ¥11.1 billion to ¥425.1 billion, and the equity-to-asset ratio was 55.4%.

Current assets as of September 30, 2025, increased by ¥8.5 billion to ¥503.5 billion, from the end of the previous fiscal year. The increase in current assets was mainly due to an increase in notes and accounts receivable - trade and merchandise and finished goods, partially offset by a decrease in cash and deposits.

Non-current assets as of September 30, 2025, increased by ¥18.1 billion to ¥263.9 billion, from the end of the previous fiscal year. The increase in non-current assets was mainly due to an increase in investment securities, machinery, equipment and vehicles, partially offset by a decrease in deferred tax assets.

Current liabilities as of September 30, 2025, increased by ¥12.8 billion to ¥239.7 billion, from the end of the previous fiscal year. The increase in current liabilities was mainly due to an increase in notes and accounts payable - trade and accrued expenses, partially offset by a decrease in short-term borrowings.

Non-current liabilities as of September 30, 2025, increased by ¥2.6 billion to ¥101.0 billion, from the end of the previous fiscal year. The increase in non-current liabilities was mainly due to an increase in deferred tax liabilities, partially offset by a decrease in long-term borrowings and liabilities from application of equity method.

ii. Cash Flows

The balance of cash and cash equivalents (hereinafter “cash”) as of September 30, 2025, was ¥132.9 billion, a decrease of ¥14.4 billion from the end of the previous fiscal year.

(Cash flows from operating activities)

The increase in cash from operating activities for the six months ended September 30, 2025, was ¥34.2 billion, compared to an increase of ¥17.9 billion for the same period of the previous fiscal year. The increase was mainly related to an increase in cash due to ¥24.2 billion of profit before income taxes, an increase of ¥17.4 billion in increase in trade payables and ¥16.6 billion of depreciation, as well as a decrease in cash due to an increase of ¥9.7 billion in increase in trade receivables and ¥5.5 billion of share of profit of entities accounted for using equity method and an increase of ¥5.2 billion in inventories.

(Cash flows from investing activities)

The decrease in cash from investing activities for the six months ended September 30, 2025, was ¥27.0 billion, compared to a decrease of ¥21.2 billion for the same period of the previous fiscal year. The decrease was mainly related to a decrease in cash due to ¥27.9 billion used for the purchase of property, plant and equipment and intangible assets.

(Cash flows from financing activities)

The decrease in cash from financing activities for the six months ended September 30, 2025, was ¥23.5 billion, compared to a decrease of ¥33.0 billion for the same period of the previous fiscal year. The decrease was mainly related to ¥20.1 billion of repayments of long-term borrowings and ¥7.1 billion of purchase of treasury shares.

(3) Information regarding consolidated earnings forecasts and other forward-looking statements

For the six months ended September 30, 2025, operating profit significantly increased compared to the consolidated earnings forecasts announced on July 31, 2025. This was mainly due to an increase in sales and the postponement of certain development expenses to the third quarter and beyond, following revisions to a customer's development schedule in the Mobility Segment. Furthermore, the securitization of real estate held by ALPS LOGISTICS CO., LTD., an equity-method affiliate of the company, resulted in an increase in share of profit of entities accounted for using equity method, which contributed to higher ordinary profit and profit attributable to owners of the parent.

Regarding the consolidated earnings forecasts for the third quarter and beyond, we have reflected changes in the expected foreign exchange rates. While net sales for each segment are expected to remain generally in line with the consolidated earnings forecasts announced on July 31, 2025, we have revised our consolidated earnings forecast announced on the same day due to the planned postponement of certain development expenses in the Mobility Segment to the second half of the fiscal year, as well as a review of income taxes.

The estimated exchange rates for the third quarter onward are 1 USD=¥145.00, 1 EUR=¥170.00 and 1 CNY=¥20.50.

The earnings forecast includes information that is based on currently available forward-looking statements. Actual performance may differ significantly from forecasts due to uncertainties such as fluctuations in exchange rates and changes in demand for each market.

2. Semi-annual consolidated financial statements and significant notes

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	147,941	133,036
Notes and accounts receivable - trade	166,841	179,398
Merchandise and finished goods	69,331	74,611
Work in process	18,841	18,771
Raw materials and supplies	50,462	53,891
Other	43,453	45,104
Allowance for doubtful accounts	(1,926)	(1,301)
Total current assets	494,946	503,512
Non-current assets		
Property, plant and equipment		
Buildings and structures	126,484	130,182
Accumulated depreciation and impairment	(89,757)	(91,847)
Buildings and structures, net	36,726	38,335
Machinery, equipment and vehicles	346,102	353,501
Accumulated depreciation and impairment	(297,101)	(300,744)
Machinery, equipment and vehicles, net	49,001	52,757
Tools, furniture, fixtures and molds	154,306	157,978
Accumulated depreciation and impairment	(139,805)	(141,806)
Tools, furniture, fixtures and molds, net	14,500	16,172
Land	16,335	16,445
Construction in progress	20,108	20,079
Total property, plant and equipment	136,673	143,790
Intangible assets	22,031	24,882
Investments and other assets		
Investment securities	60,033	69,474
Deferred tax assets	15,234	14,325
Retirement benefit asset	364	168
Other	13,593	13,944
Allowance for doubtful accounts	(2,162)	(2,665)
Total investments and other assets	87,064	95,248
Total non-current assets	245,769	263,920
Total assets	740,715	767,433

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	90,381	109,621
Short-term borrowings	44,288	35,812
Accrued expenses	14,093	15,592
Income taxes payable	7,350	8,119
Provision for bonuses	10,087	10,940
Provision for product warranties	9,680	9,351
Other provisions	1,870	1,812
Other	49,109	48,450
Total current liabilities	226,861	239,701
Non-current liabilities		
Long-term borrowings	56,499	55,388
Deferred tax liabilities	23,717	28,381
Retirement benefit liability	13,194	12,931
Provision for retirement benefits for directors (and other officers)	66	68
Liabilities from application of equity method	2,009	1,386
Provision for environmental measures	796	873
Other	2,055	1,983
Total non-current liabilities	98,338	101,015
Total liabilities	325,200	340,716
Net assets		
Shareholders' equity		
Share capital	38,730	38,730
Capital surplus	123,872	123,831
Retained earnings	213,942	221,057
Treasury shares	(28,254)	(35,257)
Total shareholders' equity	348,289	348,361
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	23,154	26,207
Revaluation reserve for land	(476)	(476)
Foreign currency translation adjustment	48,699	56,281
Remeasurements of defined benefit plans	(5,672)	(5,218)
Total accumulated other comprehensive income	65,704	76,794
Share acquisition rights	5	2
Non-controlling interests	1,515	1,557
Total net assets	415,515	426,716
Total liabilities and net assets	740,715	767,433

(2) Semi-annual consolidated statement of income and comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	490,311	505,711
Cost of sales	405,627	416,070
Gross profit	84,683	89,640
Selling, general and administrative expenses	73,469	68,418
Operating profit	11,214	21,222
Non-operating income		
Interest income	999	933
Dividend income	876	868
Share of profit of entities accounted for using equity method	803	5,571
Other	356	389
Total non-operating income	3,036	7,762
Non-operating expenses		
Interest expenses	554	418
Foreign exchange losses	4,633	3,054
Other	870	802
Total non-operating expenses	6,057	4,275
Ordinary profit	8,193	24,709
Extraordinary income		
Gain on sale of non-current assets	41	33
Gain on reversal of foreign currency translation adjustment	199	—
Other	0	0
Total extraordinary income	240	33
Extraordinary losses		
Loss on sales and retirement of non-current assets	91	355
Impairment losses	608	180
Extra retirement payments	298	—
Other	78	4
Total extraordinary losses	1,077	540
Profit before income taxes	7,356	24,201
Income taxes - current	4,775	6,220
Income taxes - deferred	1,376	4,525
Total income taxes	6,151	10,746
Profit	1,204	13,455
Profit attributable to:		
Owners of parent	1,014	13,284
Non-controlling interests	190	170
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,264)	3,064
Foreign currency translation adjustment	(7,009)	7,615
Remeasurements of defined benefit plans, net of tax	392	470
Share of other comprehensive income of entities accounted for using equity method	(200)	9
Total other comprehensive income	(9,080)	11,160
Comprehensive income	(7,875)	24,615
Comprehensive income attributable to:		
Owners of parent	(8,144)	24,374
Non-controlling interests	269	240

(3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	7,356	24,201
Depreciation	18,126	16,628
Impairment losses	608	180
Increase (decrease) in allowance for doubtful accounts	1,729	(277)
Interest and dividend income	(1,876)	(1,801)
Share of loss (profit) of entities accounted for using equity method	(803)	(5,571)
Decrease (increase) in trade receivables	(10,987)	(9,761)
Decrease (increase) in inventories	3,491	(5,227)
Increase (decrease) in trade payables	6,621	17,452
Increase (decrease) in provision for bonuses	1,318	805
Increase (decrease) in accrued expenses	(3,629)	1,193
Other, net	(2,235)	388
Subtotal	19,720	38,211
Interest and dividends received	2,262	1,797
Interest paid	(551)	(425)
Income taxes paid	(3,443)	(5,332)
Net cash provided by (used in) operating activities	17,989	34,251
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	568	1,109
Purchase of property, plant and equipment	(20,904)	(21,487)
Purchase of intangible assets	(3,075)	(6,503)
Other, net	2,128	(135)
Net cash provided by (used in) investing activities	(21,283)	(27,016)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(28,325)	8,928
Proceeds from long-term borrowings	—	1,375
Repayments of long-term borrowings	(2,116)	(20,160)
Purchase of treasury shares	(2)	(7,147)
Dividends paid	(2,055)	(6,169)
Other, net	(511)	(402)
Net cash provided by (used in) financing activities	(33,011)	(23,576)
Effect of exchange rate change on cash and cash equivalents	(1,578)	1,842
Net increase (decrease) in cash and cash equivalents	(37,883)	(14,499)
Cash and cash equivalents at the beginning of the period	122,298	147,464
Cash and cash equivalents at the end of the period	84,414	132,964

(4) Notes to semi-annual consolidated financial statements

(Segment information)

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

1. Information concerning net sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount on semi-annual consolidated financial statements (Note 3)
	Component Segment	Sensor and Communication Segment	Mobility Segment	Subtotal				
Net sales								
External	177,857	43,486	258,969	480,313	9,997	490,311	—	490,311
Inter-segment sales and transfers	152	18	17	188	5,241	5,429	(5,429)	—
Total	178,010	43,504	258,987	480,501	15,238	495,740	(5,429)	490,311
Segment profit (loss)	16,717	(651)	(5,284)	10,781	483	11,265	(50)	11,214

(Note)

1. “Other” represents business segments not included in the reportable segments, and includes the development of systems, office services, and financing and leasing businesses.
2. The adjustment of ¥(50) million to segment profit (loss) represents reclassification adjustments upon consolidation and eliminations of inter-segment transactions.
3. Segment profit (loss) is reconciled to the operating profit in the semi-annual consolidated financial statements.

2. Information concerning impairment losses on non-current assets or goodwill by reportable segment

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

(Millions of yen)

	Component Segment	Sensor and Communication Segment	Mobility Segment	Other	All/Eliminations	Total
Impairment losses	199	—	408	—	0	608

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

1. Information concerning net sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount on semi-annual consolidated financial statements (Note 3)
	Component Segment	Sensor and Communication Segment	Mobility Segment (Note 4)	Subtotal				
Net sales								
External	189,120	42,122	264,566	495,809	9,901	505,711	—	505,711
Inter-segment sales and transfers	125	6	12	144	5,381	5,525	(5,525)	—
Total	189,245	42,128	264,578	495,953	15,283	511,236	(5,525)	505,711
Segment profit (loss)	17,868	(2,949)	5,701	20,620	636	21,256	(34)	21,222

(Note)

1. “Other” represents business segments not included in the reportable segments, and includes the development of systems, office services, and financing and leasing businesses.
2. The adjustment of ¥(34) million to segment profit (loss) represents reclassification adjustments upon consolidation and eliminations of inter-segment transactions.

3. Segment profit (loss) is reconciled to the operating profit in the semi-annual consolidated financial statements.
4. From the fiscal year ending March 31, 2026, the name of “Module and System Segment” has been changed to “Mobility Segment.” The change in the name of the segment does not affect the segment information. Please note that the reportable segments for the six months ended September 30, 2024 are also shown using the updated segment names.

2. Information concerning impairment losses on non-current assets or goodwill by reportable segment
Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Millions of yen)						
	Component Segment	Sensor and Communication Segment	Mobility Segment	Other	All/Eliminations	Total
Impairment losses	70	25	85	—	—	180

(Significant changes in the amount of shareholders' equity)

The Company acquired 4,454,900 of its own shares pursuant to the resolution passed at the Board of Directors meeting held on April 30, 2025, resulting in an increase of ¥7,145 million during the six months ended September 30, 2025. As of September 30, 2025, treasury shares amounted to ¥35,257 million, primarily due to this acquisition.

(Going concern assumptions)

No items to report.

(Significant subsequent events)

(Cancellation of treasury shares)

In accordance with the resolution passed at the Board of Directors meeting held on April 30, 2025, regarding the acquisition of treasury shares, the Company resolved at its Board of Directors meeting on September 26, 2025, to change the acquisition method from market purchases on the Tokyo Stock Exchange to purchases through the off-auction own share repurchase trading system (ToSTNeT-3), which were conducted on September 29, 2025. Payment for the repurchased shares was completed on October 1, 2025.

Following the acquisition of treasury shares, the Company resolved at its Board of Directors meeting held on October 24, 2025, to cancel all of the acquired shares in accordance with Article 178 of the Companies Act of Japan. The cancellation was executed on October 31, 2025.

1. Reason for conducting cancellation of treasury shares

As part of our shareholder return policy, the Company acquired and cancelled its treasury shares to increase the value per share and improve its capital efficiency.

2. Details of cancellation of treasury shares

(1) Type of shares that were cancelled: Common shares

(2) Total number of shares that were cancelled: 11,177,700 shares

Ratio of total number of issued shares before cancellation: 5.1%

(3) Date of the cancellation: October 31, 2025

(4) Total number of treasury shares after cancellation: 208,103,750 shares

(5) Cancellation method: Reductions of Capital surplus and Retained earnings

(Reference) Status of Treasury Shares as of September 30, 2025

Total number of outstanding shares (excluding treasury shares): 201,268,894 shares

Number of treasury shares held: 18,012,556 shares