



CMK CORPORATION
(Stock code : 6958)

Financial Results for Q2 FY2025 (2025/ 4-2025/ 9)

November 14,2025
CMK CORPORATION

1. Earnings highlights for Q2 FY2025
2. Overview of Financial Results for Q2 FY2025
and Financial Forecasts for FY2026/3
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at the new factory of CMK CORPORATION THAILAND
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1 Earnings highlights for FY2026 2nd Quarter

① Summary of Full-Year Forecast Revisions for FY2026/3

(million yen)	Before	After
Net sales	96,000	96,000
Operation income	4,000	3,100
Ordinary income	3,400	4,100
Profit	2,000	3,400

Dividend per Share 10 JPY／Share **20 JPY／Share**

③ Summary of growth strategy for new business field

Challenge into New Business field

- Multi-layer•Fine pattern•Heavy copper•high heat dissipation
- Expansion into High-Growth Segments Globally

② Summary of key Focus Points for 2nd half of FY2025

Improved profitability in the China segment and expansion of the integrated ECU

- Effect of Enlarged working panel size
- Integrated ECU business remains solid

④ Summary commencement of operations at the new factory of CMK CORPORATION THAILAND

Commencement of Operations November 10, 2025

- New factory situation in THAILAND
- Automation / Enlarged working panel size / Labor Saving



Further Growth Expansion through State-of-the-Art Factories

2. Overview of Financial Results for Q2 FY2025 and Financial Forecasts for FY2026/3



①Summary of Financial Results and Financial Forecasts

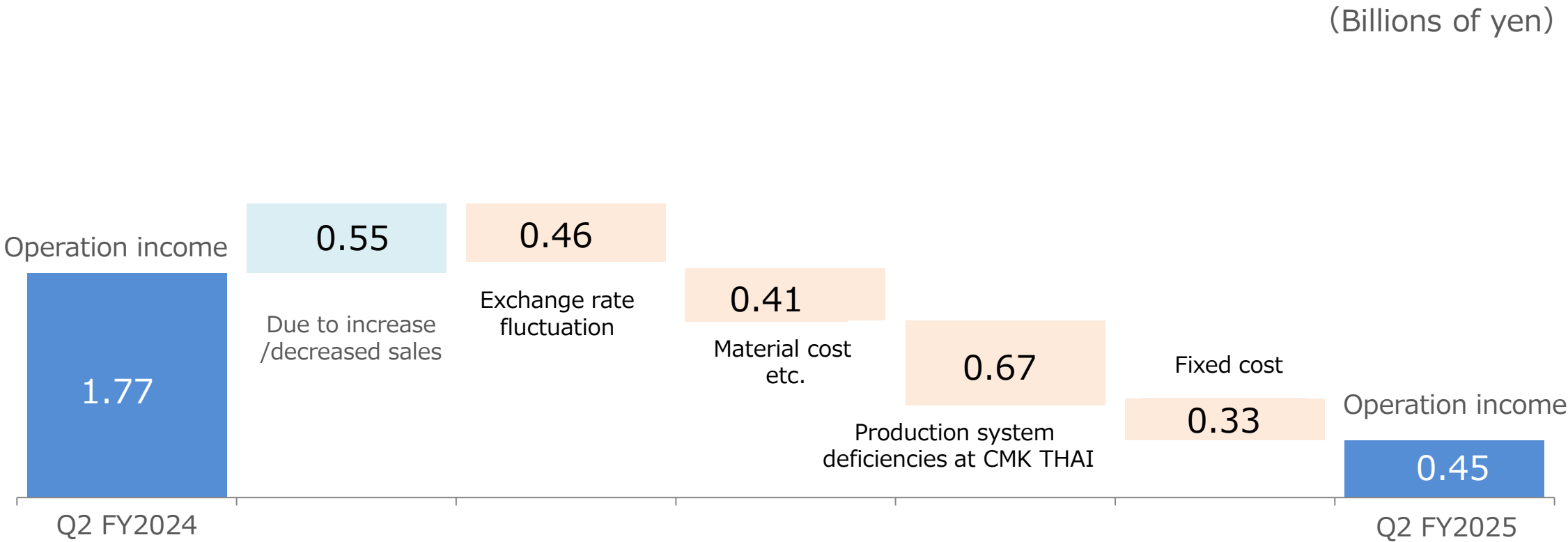
■ Key Points of the Financial Results

- Net sales : Net sales increased due to strong sales of powertrain.
- Operation income : Operating income declined due to reduced production resulting from measures taken during the update of the production system at CMK CORPORATION (THAILAND) .
- Ordinary income : Ordinary income included a foreign exchange gain of 0.7 billion yen, mainly due to valuation gains on foreign currency-denominated loans and borrowings with overseas subsidiaries.
(A gain of 2.0 billion yen was recorded in the previous fiscal year.)
- Profit : Recorded a gain of 1.2 billion yen on the sale of investment securities.

(Million of Yen)	FY25/3 Result	FY26/3 Result	YoY	FY25/3 Result	Forecasts FY2026/3 (5/13)	Forecasts FY2026/3 (11/14)
Net sales	46,276	47,212	+936	95,486	96,000	96,000
Operation income	1,766	448	-1,319	3,807	4,000	3,100
% of net sales	3.8%	0.9%	-2.9%			
Ordinary income	3,762	1,092	-2,670	5,533	3,400	4,100
Profit attributable to owners of the parent company	2,595	1,492	-1,103	3,789	2,000	3,400
Average Exchange Rates (USD/JPY)	154.08	147.48	-	152.27	145.00	145.00
Dividend per Share (Yen)				20	10	20

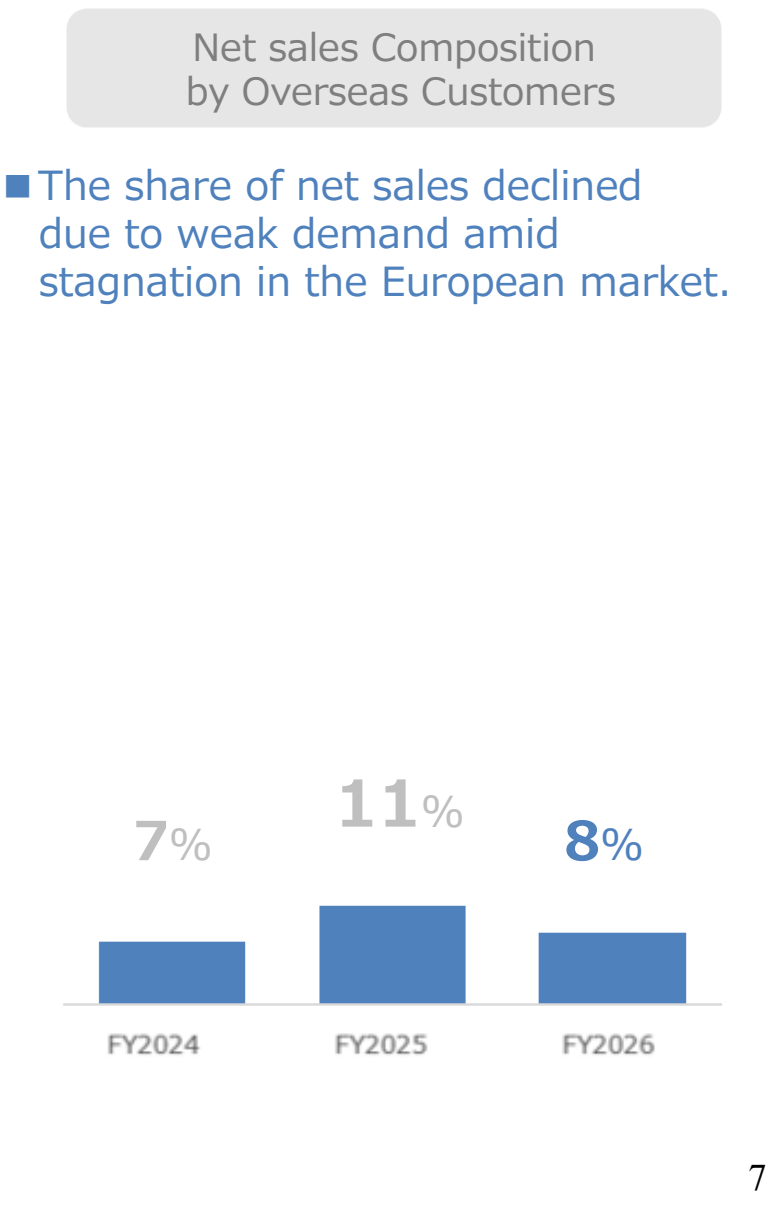
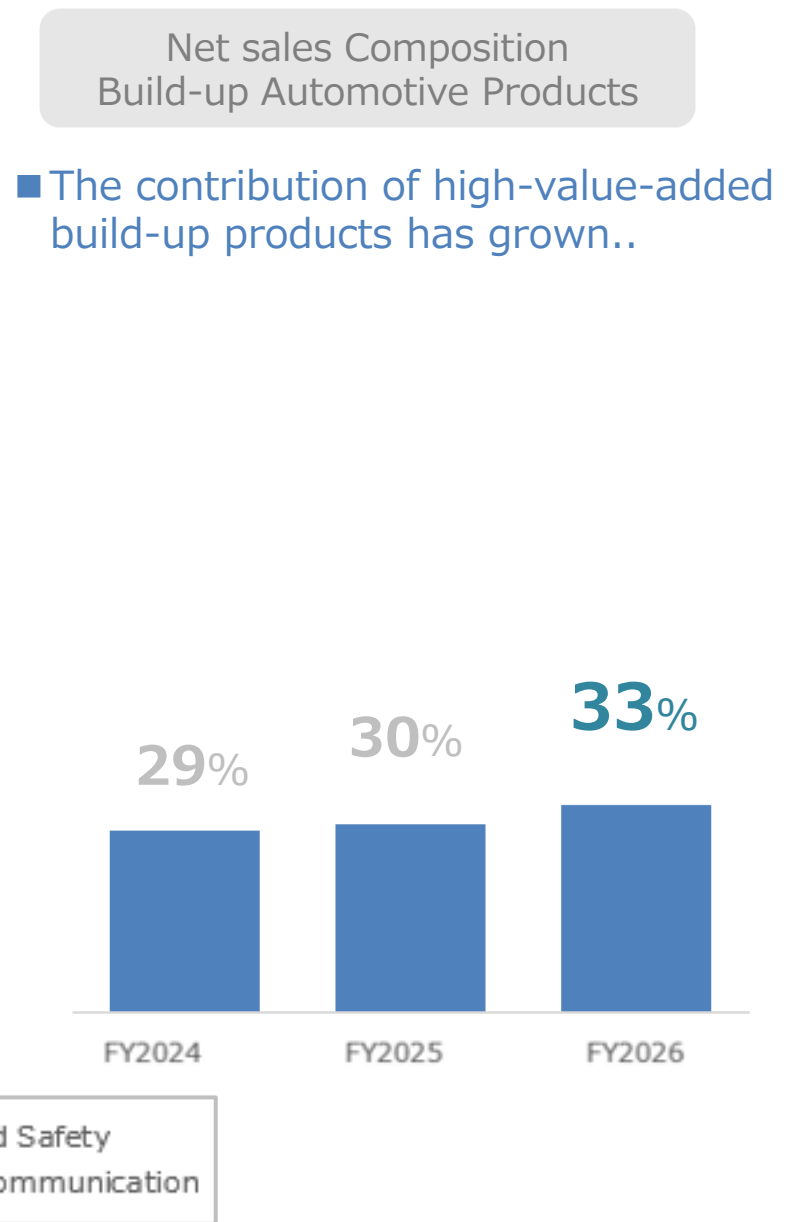
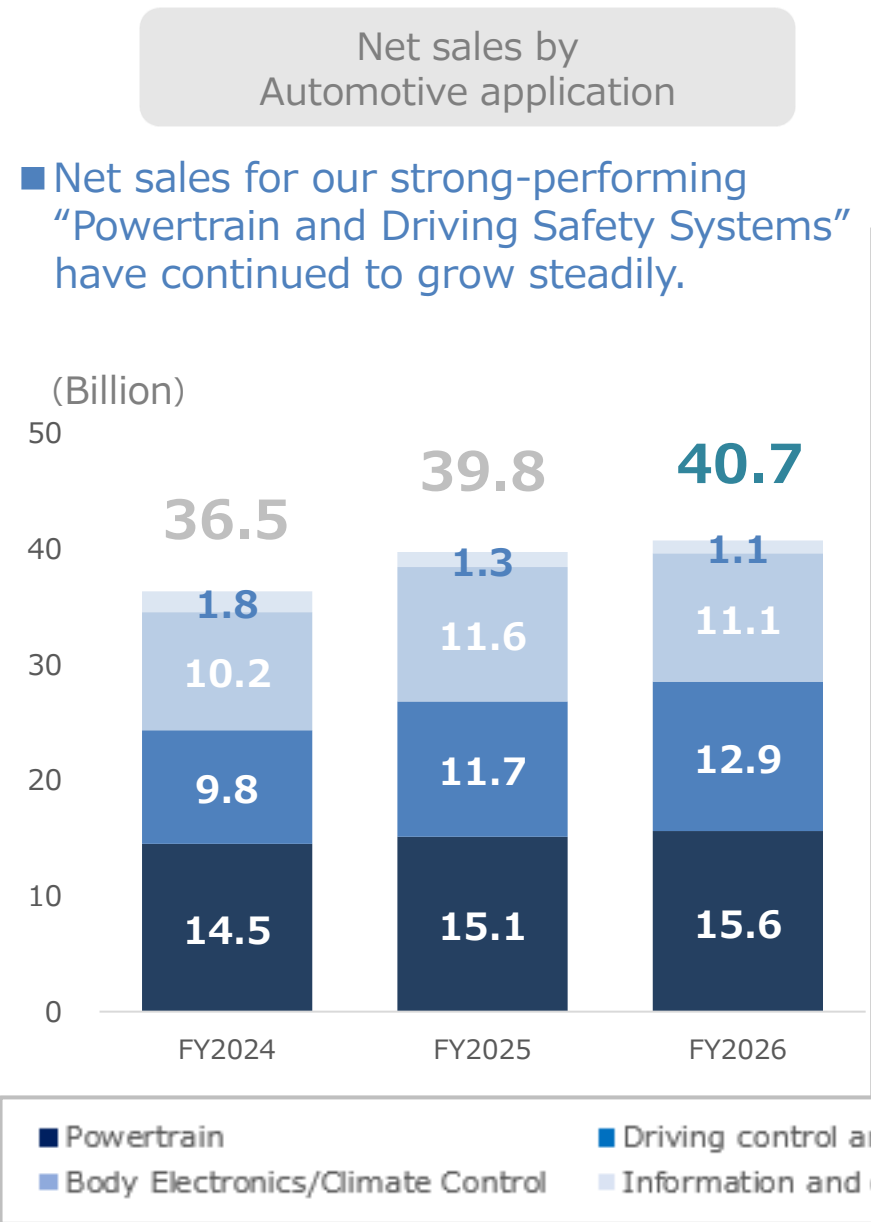


②Analysis of Changes in Operating Profit





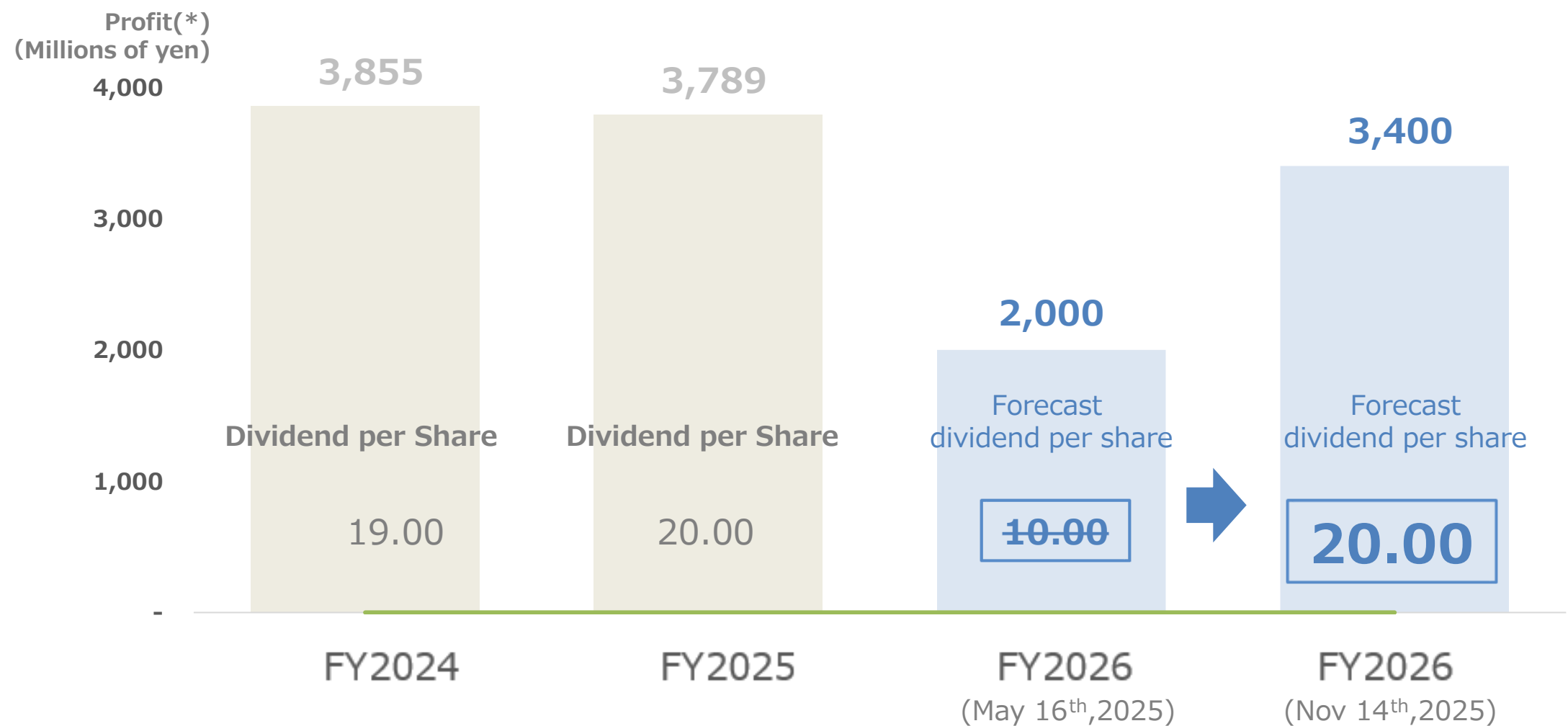
③Automotive application・Composition by board type・Composition by Overseas Customers





④ Financial Policy (Dividend per Share)

- Sale of investment securities, cash flow improvement, strengthened financial position, and dividend forecast revision.



(*)Profit attributable to owners of the parent company

3. Growth strategy

Towards Portfolio Diversification

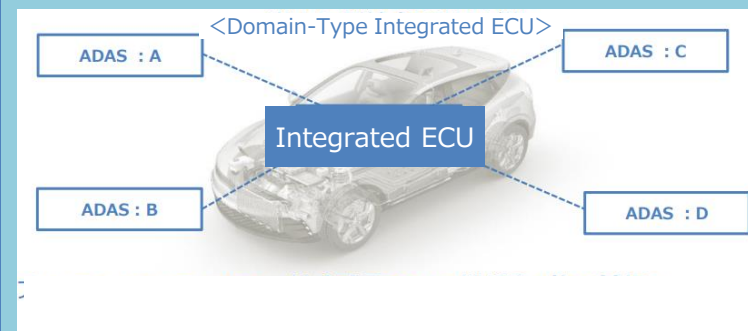
Strategy for new business field (Taking on Growth Industries)

- Next-Generation Mobility & Aerospace
- Telecommunications
- Semiconductor-Related
- Industrial Equipment & Robotics
- Medical
- Transportation & Infrastructure

High-Value-Added Automotive Segment (Build-up)

- Enhanced Functionality / Integration of Vehicles
- Integrated ECU / ADAS / Autonomous Driving
- Expansion of Build-Up Demand

Expansion into Global Markets



Leveraging Our Core Technologies

Our strength

HDI•multi-layer technology

High reliability

Strategic Investment (Taking on Technological Challenges)

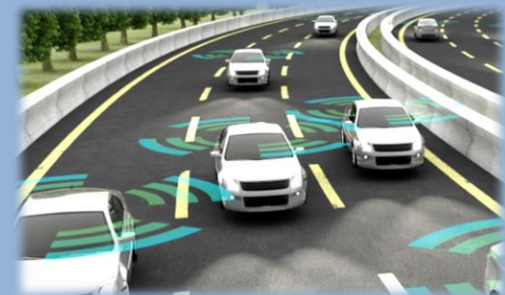
- Multi-layer
- Fine
- Automation /Labor Saving



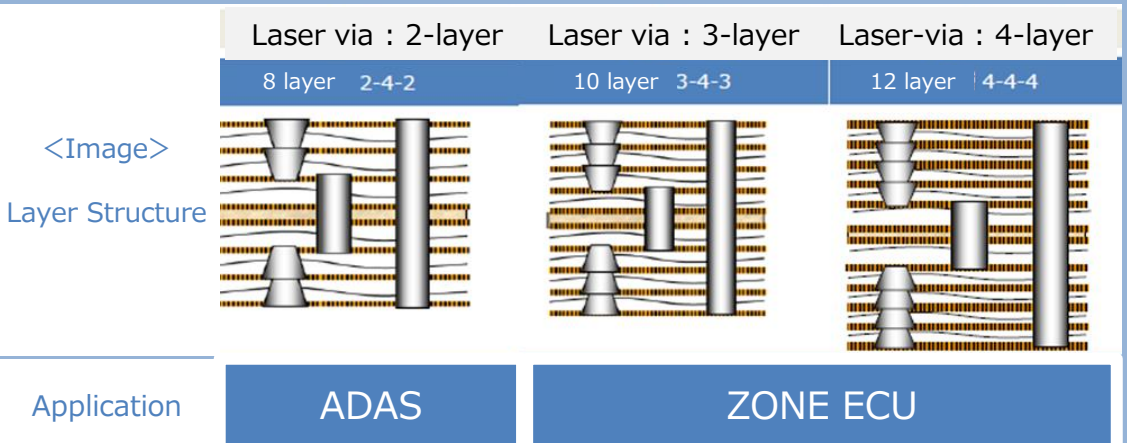
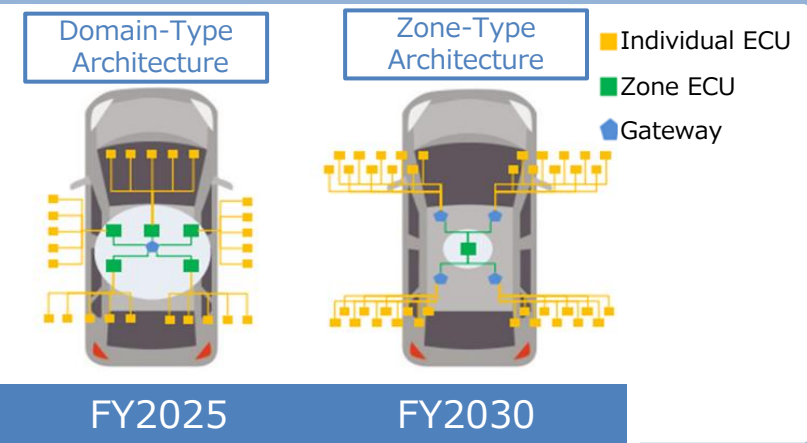
Growth strategy for automotive (→ 3-1)

① Growth strategy for automotive

■ Market Trend: Growing high-performance semiconductors in vehicles → Rising demand for build-up PCBs



- Advancement of Autonomous Driving Technologies
- Enhancement of Safety and Recognition Accuracy



■ Trends in Substrates for ADAS and Integrated ECU

■ CMK Strengths

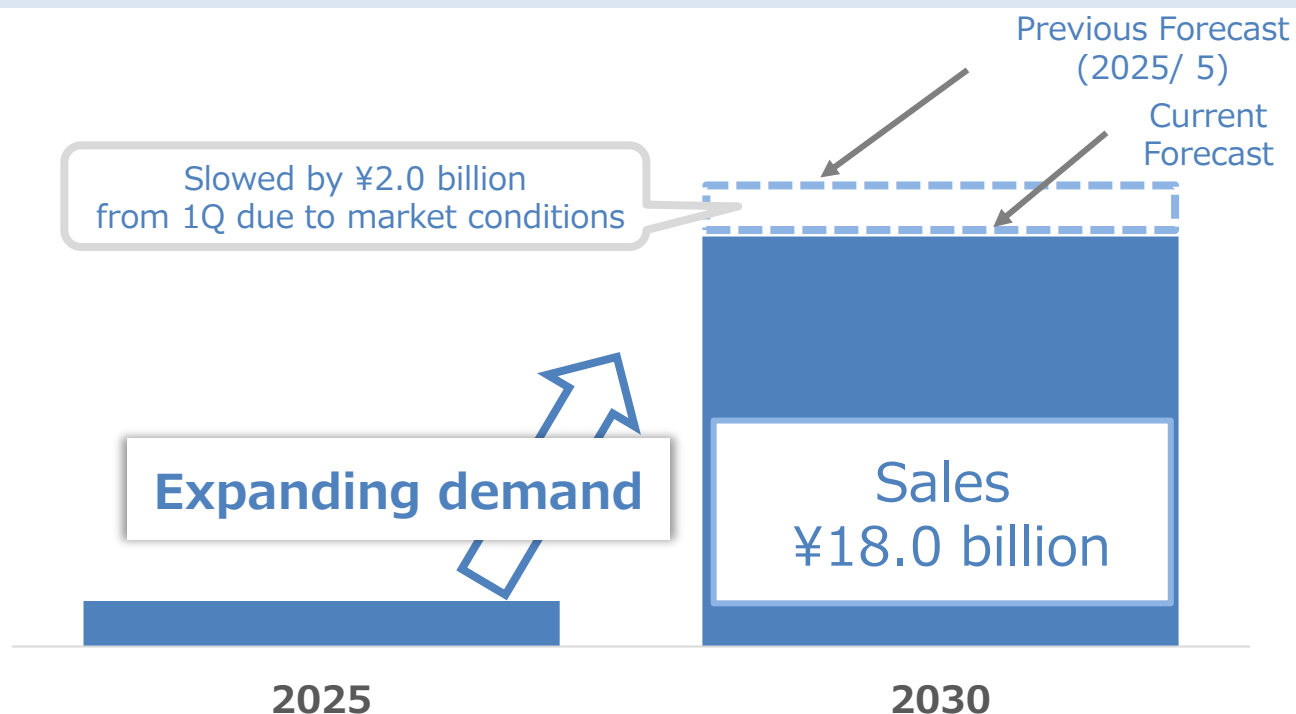


*ADAS : Advanced Driver-Assistance System 12

② Trends in Integrated ECU PCBs

- Demand for "Integrated ECU PCBs," a key growth driver, is expected to increase.
→ Deployment to global production
- Expected Product Mix Improvement from Multi-Layer Build-Up Products

<Outlook for Integrated ECU Demand>



③Productivity Improvement Effects

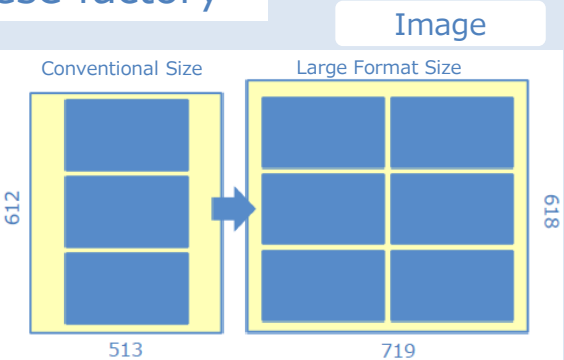
- Effects of capital investment through “Enlarged working panel size”, “Automation”, and “Intelligence”.
- Improvement activities aimed at enhancing production efficiency

➡ Profit Improvement

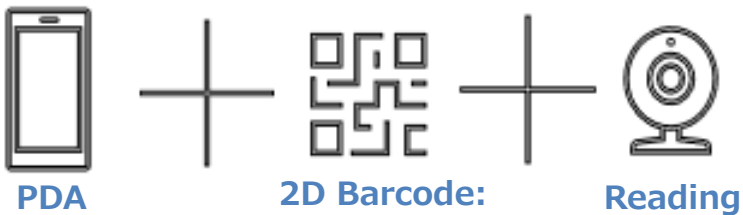
Investment effects at Chinese factory

■ Enlarged working panel size

Effects of
“Enlarged working panel size”



■ Automation

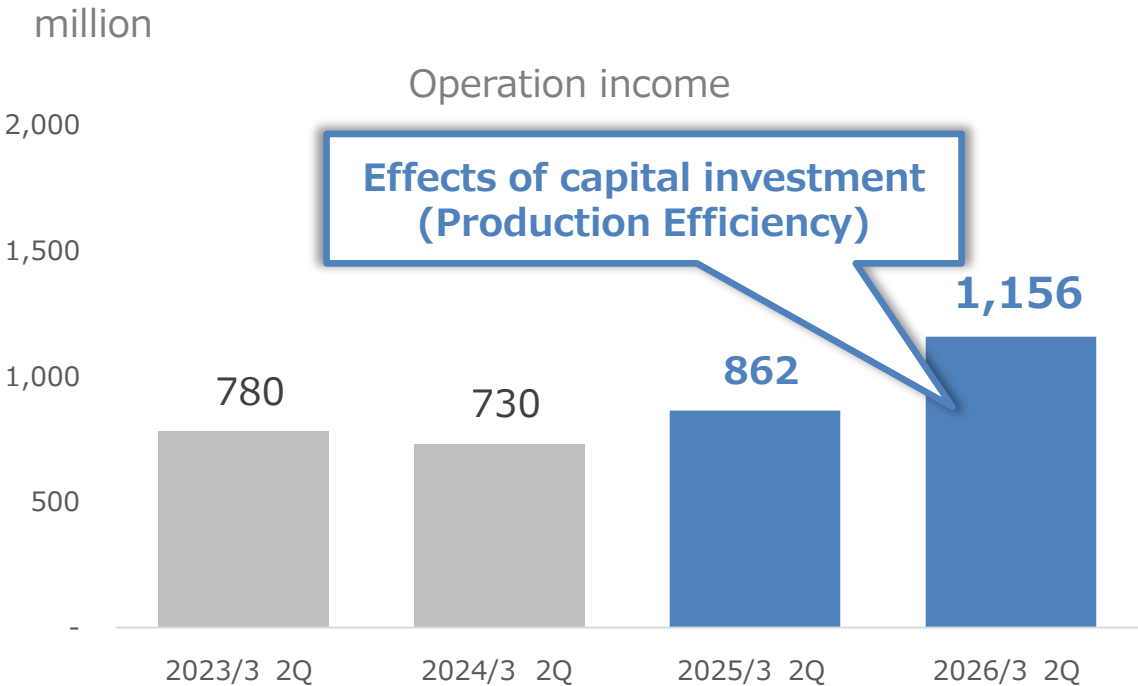


* PDA Personal Digital Assistant

■ Intelligence

- Paperless Operations
- Real-Time Processing
- Accuracy
- Efficiency Enhancement

Trend of Net Sales in the China Segment



Growth strategy for new business field (→ 3-2)



New Business Sales Division

Strengthening the sales structure in new business field

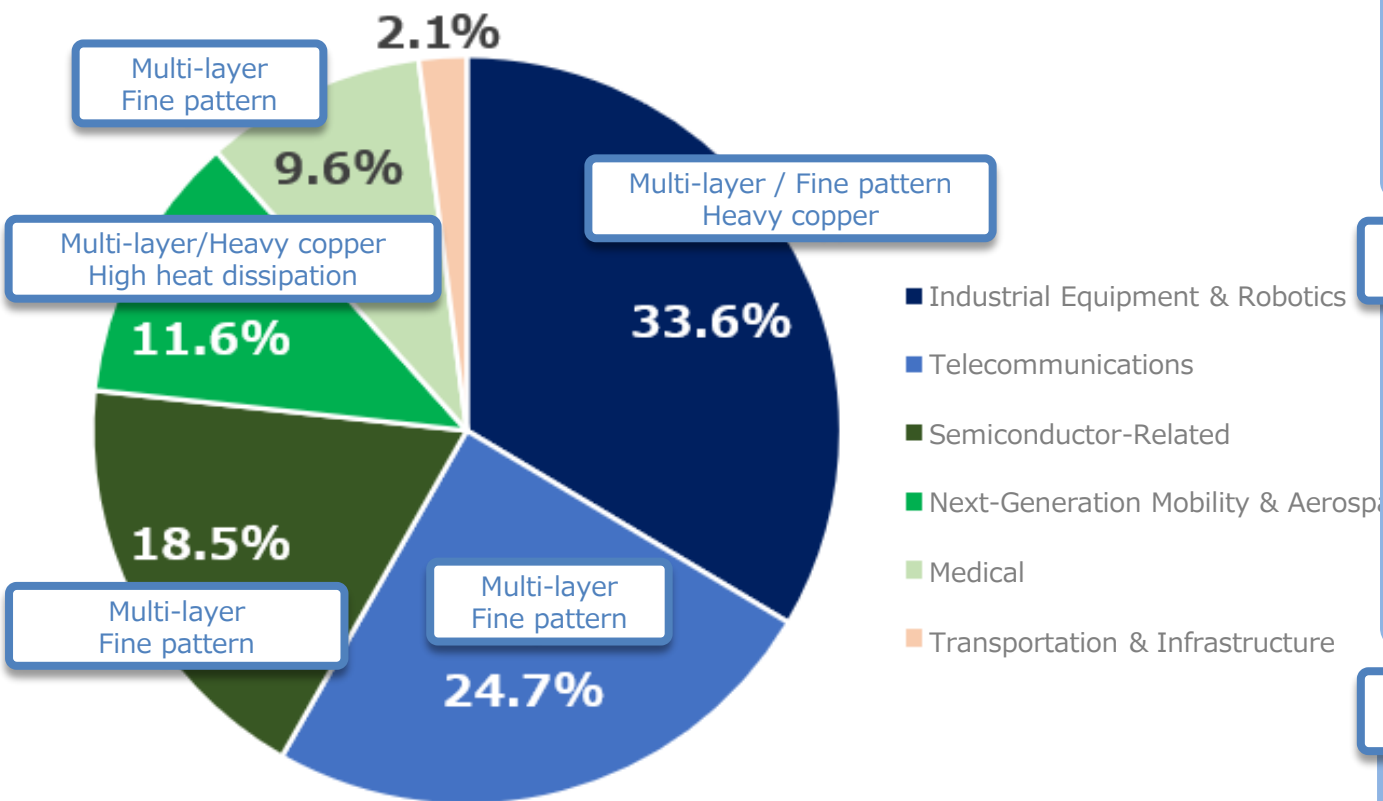
- ▶ Expanding markets and customer
- ▶ Achieving future net sales growth
- ▶ Enhancing competitiveness through value propositions, aiming for further corporate growth.



A structure to respond to increasingly diverse customer needs

①Order Track Record in New Business Areas & Prototypes

■ Market Share of Prototype Orders in New Business Areas

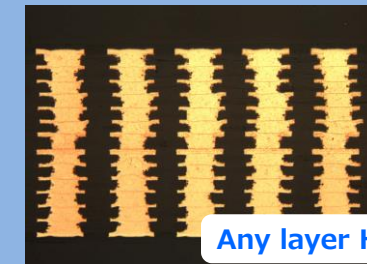


Targeting expansion from development and prototyping to mass production

HDI(Multi-layer)

- HDI Multi layer Technology
- Fine-Technology

* Achieving high-density wiring using laser-drilled via



Any layer HDI

Any Layer HDI 14 Layers(6-2-6)

DPGA

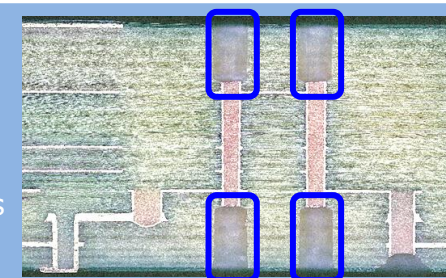


DPGA (Daiwa Process Global Advance)

* High heat-dissipation PCBs using advanced manufacturing process.

Back Drilling

- Ensuring signal quality for high-speed signal applications
- Removing stubs from plated through-holes

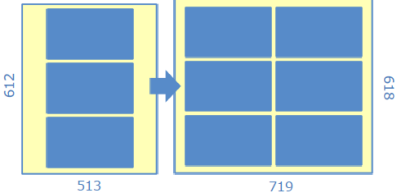


* Stub: An extra segment of a branch trace extending from the main trace

4. Commencement of operations at the new factory of CMK CORPORATION THAILAND



CMK CORPORATION(THAILAND) Operations at the new factory commenced on November 10, 2025.

Products	
Key Products: Build-Up PCBs	
technology	
▶Facility Engineering	Introducing equipment incorporating Know-How accumulated by the CMK Group
▶Automation technology	Labor Saving ... Fixed Cost Reduction Touchless Operations ... Yield Improvement (AGV : Automatic Guided Vehicle) Productivity Improvement ... Work Efficiency Improvement
▶Enlarged working panel size	Production Efficiency Enhancement 
▶Reliability technology	Reliability Testing Equipment ...Ensuring High Reliability



5.ESG

Environmental Protection



Recognized with a CDP
2024 Climate Change
Report

‘B’ Score

▶ Initiatives toward “Carbon Neutrality”

- Solar Power Generation : Solar panels will be installed on the rooftop of the Niigata Plant, with operation scheduled to begin in August 2026
- Introduction of Green Electricity:
Introduction of Green Electricity at Chinese Plants (CMK ELECTRONICS (WUXI) and CMKC (DONG GUAN)
Introduction of Renewable Energy in FY2025
CMK ELECTRONICS (WUXI) : 100% and CMKC (DONG GUAN: 43% (to reach 100% in FY2026))
- Reduction of Electricity Consumption :
Planned replacement of aging utility equipment with high power ratings to reduce energy consumption”

640 panels

Installation Image



Niigata factory

Corporate Responsibility and Contribution to Society



▶ Biodiversity Conservation Activities Through the Protection of Endangered Species”

- Habitat protection activities at the Kambara Plant as part of biodiversity and community contribution efforts, focusing on the endangered freshwater fish ‘**Togeso**’ (freshwater species of the genus **Tomiyo**).
- “Sponsored product sales and internal fundraising conducted in conjunction with Environmental Month”.



Endangered Species “Togeso”
(Scientific Name: Ibaratomiyo)

▶ “Continued official partnership with ‘Albirex Niigata’

/ Networking events held at the Niigata Plant open to local community members”

Future-related information and descriptions in this material are just forward-looking statements and not guarantees for future achievements
(Amounts are rounded, and % is rounded to one decimal place.)

END