SUMMARY OF FINANCIAL STATEMENTS [Japan GAAP] (CONSOLIDATED)
Financial Results for the Second Quarter (April 1 to September 30, 2026) of the Fiscal Year Ending March 31, 2027

November 05, 2026

Company Name: Yamaichi Electronics Co., Ltd.
Stock listing: Tokyo Stock Exchange – Prime Market
Code: 6941 URL: https://www.yamaichi.co.jp/en/
President: Junichi Kameya
Managing Director : Kazuhiro Matsuda Tel: +81-3-3734-0115
Scheduled date of semi-annual report submission: November 12, 2026
Scheduled date of dividend payment commencement: November 30, 2026
Supplementary materials for the financial statements: Yes
Presentation to explain for the financial statement: Yes (for institutional Investors and analysts)

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter (April 01 to September 30, 2026) of the Fiscal Year Ending March 31, 2027

(1) Consolidated Operating Results (aggregated)

(Percentage figures represent changes from the same period of the previous year.)

	Net Sales		Operating income		Ordinary income		Profit Attributable to owners of parent	
Second Quarter ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	37,505	40.3	10,366	61.5	10,128	56.0	7,278	56.5
September 30, 2025	26,739	△3.0	6,418	△6.1	6,493	5.4	4,651	13.7

Note: Comprehensive income Second quarter ended September 30, 2026 ¥7,100 million (44.4%)
Second quarter ended September 30, 2025 ¥4,919 million (47.4%)

	Net profit per share	Diluted net profit per share
Second Quarter ended	Yen	Yen
September 30, 2026	394.30	—
September 30, 2025	252.22	—

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	68,836	52,010	75.2
As of March 31, 2026	63,253	46,706	73.6

Reference: Shareholders' equity as of September 30, 2026: ¥51,738 million; as of March 31, 2026: ¥46,547 million.

2. Dividends

	Dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	—	35.00	—	113.00	148.00
Year ending March 31, 2027	—	65.00			
Forecast; Year ending March 31, 2027			—	138.00	203.00

Note: Modifications in the dividend projection from the latest announcement: Yes
Breakdown of the year-end dividend for the fiscal year ending March 31, 2027 (forecast): Ordinary dividend: ¥118.00; Commemorative dividend: ¥20.00
For details regarding the revision to the dividend forecast, please refer to the "Notice Regarding Revisions to Full-Year Consolidated Earnings and Dividend Forecasts (Payment of a Commemorative Dividend for the 70th Anniversary of the Company's Founding) for the Fiscal Year Ending March 31, 2027" released today (November 5, 2026).

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3. Forecast of Consolidated Operating Results for the year ending March 31, 2027

(Percentage figures represent changes from the same period of previous year.)

	Net Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net profit per share
	Millions of yen %	Millions of yen %	Millions of yen %	Millions of yen %	Yen
Year ending March 31, 2027	67,500 28.1	16,200 40.2	15,850 30.7	11,250 24.0	609.35

Note: Modifications in forecasts of consolidated operating results from the latest announcement: Yes
We made cancellation and disposal of treasury shares based on resolutions by the Board of Directors. Net profit per share in the Forecast of Consolidated Operating Results considers the impact of this purchase and disposal of treasury shares.
For details regarding the revision to the consolidated earnings forecast, please refer to the “Notice Regarding Revisions to Full-Year Consolidated Earnings and Dividend Forecasts (Payment of a Commemorative Dividend for the 70th Anniversary of the Company’s Founding) for the Fiscal Year Ending March 31, 2027” released today (November 5, 2026).

4. Other

(1) Changes in accounting policies due to revisions to accounting standards, etc.: No

(2) Adoption of special accounting treatments for quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies due to revisions of accounting standards etc.: No

2) Changes in accounting policies other than 1): No

3) Changes in accounting estimates: No

4) Restatements: No

(4) Number of outstanding shares (common stock)

1) Number of outstanding shares (including treasury shares) at term end:

September 30, 2026	20,529,775 shares
March 31, 2026	21,829,775 shares

2) Number of treasury shares at term end:

September 30, 2026	2,064,943 shares
March 31, 2026	3,372,855 shares

3) Average number of outstanding shares (during the second quarter ended September 30):

September 30, 2026	18,459,839 shares
September 30, 2025	18,443,650 shares

＊ This summary of quarterly consolidated financial results falls outside the scope of quarterly review procedures to be performed by certified public accountants or an audit firm.

＊ Explanation of the appropriate use of performance forecasts and other related items

All forecasts in this presentation are based on information currently available to the management and on assumptions judged to be reasonable. The Company’s actual results may differ substantially from such statements due to various risks and uncertainties.

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1. Qualitative Information on Quarterly Financial Results

(1) Overview of business performance during the interim period

During the second quarter of the consolidated cumulative period of the consolidated fiscal year under review, the global economy continued to post solid growth in the United States, driven by robust capital investment in AI-related fields. Europe continued its gradual recovery, while in China, exports and production remained solid, but domestic demand continued to be weak, leaving the economic recovery lacking momentum. In addition to changes in U.S. trade policy, rising energy and raw material prices caused by escalating tensions in the Middle East and ongoing supply concerns kept the outlook uncertain. The yen remained weaker than in the same period of the previous year.

In the electronic components market in which the Group operates, the semiconductor and data center markets continued to perform strongly, supported by expanding AI-related investment. The industrial equipment market continued on a recovery trend as inventory adjustments progressed, while in the automotive market, although demand recovered in Europe, conditions varied by region due to factors such as slowing domestic demand in China.

Under these circumstances, the Group formulated the Yamaichi Electronics Group's Fifth Medium-Term Management Plan, a three-year plan with fiscal year 2026 as the first year (covering the fiscal years ending March 31, 2027 through March 31, 2029). Through this plan, the Group continues to pursue its goal of "Growing into a company that can provide products and services that satisfy customers." In working toward this management goal, the Group is taking initiatives based on its basic policy of "Creating products that lead to the future through global collaboration with customers." As part of our management strategy, we are further deepening our growth strategy and structural reforms to grow into a company that can meet customer needs. We are also addressing management issues from a medium- to long-term perspective, strengthening our growth foundation from both business and organizational perspectives, and enhancing non-financial value through initiatives such as enriching human capital, advancing sustainability activities, and strengthening governance. At the same time, by steadily executing growth investments and improving capital efficiency, we aim to enhance corporate value from both financial and non-financial perspectives and achieve sustainable growth.

As a result, consolidated results for the interim period under review were net sales of 37,505 million yen (an increase of 40.3% year on year), operating profit of 10,366 million yen (an increase of 61.5% year on year), ordinary profit of 10,128 million yen (an increase of 56.0% year on year), and profit attributable to owners of parent of 7,278 million yen (an increase of 56.5% year on year). Both net sales and profits reached record highs on an interim basis.

Our business performance on a segment-by-segment basis is shown below.

[Test Solutions Business]

In test sockets, shipments for smartphones exceeded planned levels, while shipments for wearables and automotive applications also contributed to performance. In burn-in sockets, shipments remained strong, supported by investment by memory semiconductor customers to expand their production capacity. By contrast, burn-in sockets for logic semiconductors were affected by customer investment deferrals, particularly for automotive applications. Across the segment as a whole, despite the impact of rising prices for gold, copper, and other raw materials, the yen remaining weaker than in the same period of the previous year also contributed to performance, and both net sales and operating profit reached record highs on an interim basis.

As a result, net sales amounted to 19,513 million yen (an increase of 37.7% year on year), and operating profit amounted to 6,900 million yen (an increase of 57.9% year on year).

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[Connector Solutions Business]

In telecommunications equipment, shipments for data centers, including AI-related applications, and core network equipment proceeded steadily. In industrial equipment, in addition to a recovery in shipments to customers in Europe, a major market, shipments for semiconductor testing equipment also proceeded steadily. By contrast, shipments for automotive equipment were affected by a decline in demand from major customers. Across the segment as a whole, despite the impact of rising prices for gold, copper, and other raw materials, the yen remaining weaker than in the same period of the previous year also contributed to performance, and both net sales and operating profit reached record highs on an interim basis.

As a result, net sales amounted to 17,265 million yen (an increase of 46.9% year on year), and operating profit amounted to 3,471 million yen (an increase of 85.8% year on year).

[Optical-related Business]

Sales for medical, industrial, and telecommunications equipment remained solid, but sales for consumer devices were affected by market adjustments, contributing to lower net sales and profit.

As a result, net sales amounted to 726 million yen (a decrease of 11.2% year on year), and operating profit amounted to 94 million yen (a decrease of 20.2% year on year).

In addition, on September 25, 2026, the Company transferred a portion (15%) of the issued shares of Koshin Kogaku Co., Ltd., a consolidated subsidiary responsible for the optical-related business within the Group, to VS Technology Corporation. Through this capital alliance, the two companies aim to establish a collaborative relationship, strengthen their stable supply relationship, expand sales of existing products, jointly develop new products, and cultivate new customers, thereby expanding the business foundation of Koshin Kogaku Co., Ltd. in overseas markets.

(2) Overview of financial condition during the interim period

1) Assets, liabilities, and net assets

(Assets)

Current assets at the end of the interim period under review amounted to 45,622 million yen, an increase of 5,132 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 4,650 million yen in cash and deposits resulting from an increase in net sales, and an increase of 815 million yen in notes and accounts receivable.

Non-current assets amounted to 23,214 million yen, an increase of 450 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 262 million yen in intangible fixed assets resulting from costs associated with the development of the Company’s next core system and other factors.

As a result, total assets amounted to 68,836 million yen, an increase of 5,583 million yen from the end of the previous consolidated fiscal year.

(Liabilities)

Current liabilities at the end of the interim period under review amounted to 13,923 million yen, an increase of 662 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 1,102 million yen in income taxes payable, despite a decrease of 450 million yen in short-term borrowings. Non-current liabilities amounted to 2,902 million yen, a decrease of 383 million yen from the end of the previous consolidated fiscal year.

As a result, total liabilities amounted to 16,825 million yen, an increase of 278 million yen from the end of the previous consolidated fiscal year.

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(Net assets)

Total net assets at the end of the interim period under review amounted to 52,010 million yen, an increase of 5,304 million yen from the end of the previous consolidated fiscal year. This was mainly due to profit attributable to owners of parent of 7,278 million yen, despite dividends of surplus of 2,085 million yen.

As a result, the equity ratio amounted to 75.2% (73.6% at the end of the previous consolidated fiscal year).

2) Cash flows

Cash and cash equivalents (hereinafter referred to as “funds”) increased by 5,151 million yen from the end of the previous consolidated fiscal year to 22,389 million yen at the end of the interim period under review.

The status of each cash flow and the factors affecting them during the interim period under review are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities amounted to 8,584 million yen (an increase of 29.6% year on year). This was mainly due to profit before income taxes of 9,992 million yen, despite income taxes paid of 1,889 million yen.

(Cash flows from investing activities)

Net cash used in investing activities amounted to 1,611 million yen (an increase of 54.8% year on year). This was mainly due to the purchase of property, plant and equipment of 1,716 million yen.

(Cash flows from financing activities)

Net cash used in financing activities amounted to 2,642 million yen (an increase of 47.6% year on year). This was mainly due to dividends paid of 2,081 million yen.

(3) Explanation regarding consolidated earnings forecasts and other forward-looking information

As described in the “Notice Regarding Revisions to the Full-year Consolidated Earnings Forecast and Dividend Forecast (Implementation of Commemorative Dividend for the 70th Anniversary of Foundation) for the Fiscal Year Ending March 31, 2027” released today, we have revised the consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027) that were previously announced on August 5, 2026.

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
	Amount	Amount
(ASSETS)		
Current assets		
Cash and deposits	17,790,585	22,440,854
Notes and accounts receivable	9,191,588	10,007,259
Electronically recorded monetary claims	343,164	316,018
Merchandise and finished goods	4,549,031	4,642,687
Work in process	545,227	440,914
Raw materials and supplies	4,664,673	5,447,391
Other	3,434,616	2,393,751
Allowance for doubtful accounts	△29,665	△66,873
Total current assets	40,489,221	45,622,005
Non-current assets		
Property, plant and equipment		
Buildings and structures (Net amount)	5,672,255	5,552,547
Machinery, equipment and vehicles (Net amount)	2,953,238	2,915,797
Tools, furniture and fixtures (Net amount)	2,056,887	2,293,465
Land	4,255,297	4,201,508
Leased assets (Net amount)	64,434	72,735
Right-of-use assets (Net amount)	3,515,377	3,171,647
Construction in progress	690,856	967,489
Total property, plant and equipment	19,208,348	19,175,191
Intangible fixed assets	1,564,311	1,826,634
Investments and other assets		
Investment securities	71,395	70,611
Deferred tax assets	584,788	784,724
Net defined benefit asset	885,638	899,324
Other	449,348	458,262
Allowance for doubtful accounts	△0	△0
Total investments and other assets	1,991,171	2,212,923
Total non-current assets	22,763,831	23,214,748
Total assets	63,253,053	68,836,754

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
	Amount	Amount
(LIABILITIES)		
Current liabilities		
Notes and accounts payable	3,530,274	3,334,066
Short-term borrowings	3,142,570	2,691,840
Lease obligations	515,695	472,875
Income taxes payable	1,802,179	2,904,820
Provision for bonuses	1,381,435	1,474,840
Provision for directors' bonuses	―	167,000
Other	2,888,670	2,877,708
Total current liabilities	13,260,826	13,923,150
Non-current liabilities		
Long-term borrowings	30,000	10,000
Lease obligations	2,295,251	2,064,892
Provision for loss on litigation	182,492	177,448
Other Provisions	3,198	11,531
Retirement benefit liability	136,159	160,955
Asset retirement obligations	41,833	42,407
Other	597,116	435,446
Total non-current liabilities	3,286,052	2,902,680
Total liabilities	16,546,878	16,825,831
(NET ASSETS)		
Shareholders' equity		
Capital stock	10,084,103	10,084,103
Capital surplus	1,728,582	1,695,834
Retained earnings	36,948,021	39,855,215
Treasury shares	△6,386,476	△3,909,125
Total shareholders' equity	42,374,230	47,726,027
Amount of other comprehensive income		
Valuation difference on available-for-sale securities	17,056	16,668
Foreign currency translation adjustments	4,168,838	4,006,695
Remeasurments of defined benefit plans	△12,186	△10,440
Total amount of other comprehensive income	4,173,709	4,012,923
Non-controlling interests	158,234	271,971
Total net assets	46,706,174	52,010,922
Total liabilities and total net assets	63,253,053	68,836,754

Consolidated Statements of Income

(Thousands of Yen)

	2Q period of previous year (From April 1, 2025 to September 30, 2025)	2Q period of current year (From April 1, 2026 to September 30, 2026)
	Amount	Amount
Net sales	26,739,280	37,505,982
Cost of sales	15,547,606	21,026,846
Gross profit	11,191,673	16,479,136
Selling, general and administrative expenses	4,772,701	6,112,190
Operating profit	6,418,972	10,366,946
Non-operating income		
Interests income	37,232	59,321
Dividend income	10,930	27,196
Foreign exchange gains	114,335	－
Gain on sales of scraps	6,528	34,584
Subsidy income	3,326	27,007
Insurance proceeds	596	1,374
Other	14,870	26,224
Total non-operating income	187,819	175,707
Non-operating expenses		
Interest expenses	96,314	104,266
Foreign exchange loss	－	253,073
Loss on disposal of fixed assets	13,806	37,656
Other	3,435	18,746
Total non-operating expenses	113,556	413,742
Ordinary profit	6,493,235	10,128,911
Extraordinary income		
Gain on sales of non-current assets	452	731
Total extraordinary income	452	731
Extraordinary loss		
Extra retirement payments	107,054	－
Retirement benefits for directors	－	136,994
Total extraordinary losses	107,054	136,994
Profit before income taxes	6,386,633	9,992,648
Current income taxes	1,849,247	2,918,531
Deferred income taxes	△110,423	△196,094
Income taxes	1,738,823	2,722,436
Interim net profit	4,647,809	7,270,212
Interim net loss attributable to non-controlling interests (△)	△3,993	△8,479
Interim net profit attributable to parent company shareholders	4,651,803	7,278,691

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	2Q period of previous year (From April 1, 2025 to September 30, 2025)	2Q period of current year (From April 1, 2026 to September 30, 2026)
	Amount	Amount
Profit	4,647,809	7,270,212
Other comprehensive income		
Valuation difference on available-for-sale securities	2,695	△387
Foreign currency translation adjustments	264,853	△170,793
Remeasurements of defined benefit plans	3,662	1,745
Total other comprehensive income	271,211	△169,436
Comprehensive income	4,919,021	7,100,775
(Attribute to)		
Comprehensive income attributable to owners of parent	4,925,324	7,117,905
Comprehensive income attributable to non-controlling interests	△6,302	△17,129

Consolidated Statements of Cash Flows

(Thousands of Yen)

	2Q period of previous year (From April 1, 2025 to September 30, 2025) Amount	2Q period of current year (From April 1, 2026 to September 30, 2026) Amount
Cash flows from operating activities		
Income before income taxes	6,386,633	9,992,648
Depreciation	1,509,495	1,591,560
Interest and dividends income	△48,162	△86,517
Interest expenses	96,314	104,266
Exchange loss (△gain)	△89,246	△692,101
Loss on disposal of fixed assets	13,806	37,656
Extra retirement payments	107,054	―
Retirement benefits for directors	―	136,994
Decrease (△increase) in notes and accounts receivable	△848,662	△867,038
Decrease (△increase) in inventories	636,557	△876,982
Increase (△decrease) in notes and accounts payable	△214,276	△156,314
Other, net	1,193,970	1,317,721
Sub total	8,743,484	10,501,893
Interest and dividends received	48,153	86,514
Interest expenses paid	△96,400	△104,186
Payments of retirement benefits for directors	―	△9,596
Income taxes paid	△2,072,184	△1,889,698
Net cash provided by operating activities	6,623,053	8,584,926
Cash flows from investing activities		
Purchase of property, plant and equipment	△1,182,805	△1,716,830
Proceeds from sales of property, plant and equipment	4,642	10,226
Other, net	137,491	95,554
Net cash used in investing activities	△1,040,671	△1,611,049
Cash flows from financing activities		
Net increase (△decrease) in short-term borrowings	△521,010	△200,760
Repayments of long-term borrowings	△20,000	△320,000
Purchase of treasury shares	△187	△847
Cash dividends paid	△1,045,886	△2,081,090
Other, net	△204,115	△40,289
Net cash used in financing activities	△1,791,200	△2,642,987
Effect of exchange rates changes on cash and cash equivalents	103,971	820,540
Net increase (△decrease) of cash and cash equivalents	3,895,152	5,151,430
Cash and cash equivalents at beginning of period	12,794,544	17,237,863
Cash and cash equivalents at the end of the interim period	16,689,697	22,389,294

(Note in case of significant changes in the amount of shareholder equity)

Due to the cancellation of 1,300,000 treasury shares based on the Board resolution held on May 13, 2026, and the disposal of 8,800 treasury shares as restricted stock compensation based on the Board resolution held on June 25, 2026, treasury stock decreased by 2,477,350 thousand yen, capital surplus by 104,948 thousand yen, and retained earnings decreased by 2,285,865 thousand yen during the interim consolidated accounting period.

Additionally, based on the board resolution held on September 18, 2026, the sale of shares in the consolidated subsidiary increased capital surplus by 72,200 thousand yen.

As a result, at the end of the interim consolidated accounting period, capital surplus stood at 1,695,834 thousand yen, retained earnings at 39,855,215 thousand yen, and treasury stock at 3,909,125 thousand yen.

(Notes on the assumption of going concern)

No applicable items apply.