Translation

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Consolidated Financial Results for the Nine Months of the Fiscal Year Ending December 31, 2026 (Under Japanese GAAP)

November 13, 2026

Company name: ICHIKOH INDUSTRIES, ltd.
Stock exchange listings: Tokyo Stock Exchange
Stock code: 7244
URL: http://www.ichikoh.com/
Representative: Christophe Vilatte, President, CEO, Representative Director
Contact: Hiroyuki Shirato, Executive Officer, CFO
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Scheduled date for dividend payment: -
Supplementary materials for financial summaries: None
Financial results briefing: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months of the Fiscal Year Ending December 31, 2026 (from January 01, 2026 to September 30, 2026)

(1) Consolidated operating results (Cumulative)

(Percentage indicate YoY changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	90,207	4.7	4,824	29.0	6,193	24.3	4,537	17.1
September 30, 2025	86,141	(6.4)	3,739	72.7	4,982	48.1	3,873	52.6

(Note) Comprehensive income Third quarter of fiscal year ending December 2026 4,480 million yen (22.0 %) Third quarter of fiscal year ending December 2025 3,673 million yen ((6.2) %)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	47.13	-
September 30, 2025	40.26	-

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
September 30, 2026	128,312	82,857	63.8
December 31, 2025	129,641	80,120	61.0

(Reference) Owner's equity Third quarter of fiscal year ending December 2026 81,840 million yen December 2025 79,106 million yen

2. Cash dividends

	Annual dividends				
	End of the first quarter	End of the second quarter	End of the third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	7.00	-	7.00	14.00
Fiscal year ending December 31, 2026	-	9.00	-		
Fiscal year ending December 31, 2026 (Forecast)				9.00	18.00

(Note) Whether there has been any revision from the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2026 (from January 01, 2026 to December 31, 2026)

(Percentages indicate YoY changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending December 31, 2026	118,000	0.8	5,900	1.4	6,600	(12.8)	5,000	(19.4)	52.01

(Note) Correction of financial forecast from the most recent financial forecast : None

※ Notes

(1) Significant changes in the scope of consolidation during the period : None

(2) Applying of specific accounting of the consolidated quarterly financial statements : Yes

(3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement

(i) Changes in accounting policies based on revisions of accounting standard	: None
(ii) Accounting policy changes other than (i)	: None
(iii) Changes in accounting estimates	: None
(iv) Retrospective restatement	: None

(4) Number of shares issued (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	96,486,457 shares
As of December 31, 2025	96,431,141 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	182,097 shares
As of December 31, 2025	181,947 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2026	96,271,230 shares
Nine months ended September 30, 2025	96,215,614 shares

※ Review of attached consolidated quarterly financial statements by a certified public accountant or an audit firm : None

※ Explanation regarding the appropriate use of Forecasts, Other notes

The forward-looking statements, including performance forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and actual performance may differ significantly due to various factors.

1. Qualitative Information on Current Quarterly Financial Results

(1) Explanation of Operating results

During the current third quarter consolidated cumulative period, the Japanese economy continued a moderate recovery, supported by a pickup in consumption due to wage increases and an increase in capital investment. On the other hand, uncertainty over the future remains due to higher resource prices, rising prices, foreign exchange fluctuations, and concerns about a downward trend in overseas economic conditions, and it is necessary to continue monitoring the impact of the situation in the Middle East. In the United States, although moderate growth continued supported by private domestic demand in personal consumption and AI-related capital investments, there were also signs of a slowing growth pace, including downward pressure from external demand due to an increase in imports and the continuation of high interest rates. In ASEAN, while driven by strong exports of electronic products in Malaysia, domestic demand was pushed down by the household debt problem and flood damage in Thailand, and the continued rising inflation and high interest rate environment in Indonesia, resulting in mixed trends by country.

Automobile production volume during the current third quarter consolidated cumulative period generally maintained a recovery trend in Japan, resulting in a moderate increase. Automobile production volume in ASEAN increased slightly in Malaysia and Thailand, and saw a significant increase in Indonesia as a rebound from the past slump, resulting in a year-on-year increase for the three ASEAN countries as a whole.

Under these circumstances, in the current third quarter consolidated cumulative period, Net sales amounted to 90,207 million yen (up 4.7% YoY) due to new project launches and an increase in mold sales. On the profit side, in addition to the effect of the increase in sales, an increase in tooling revenue and productivity improvements absorbed the impact of soaring raw material and energy costs. This resulted in Operating profit of 4,824 million yen (up 29.0% YoY), Ordinary profit of 6,193 million yen (up 24.3% YoY), and, due to the absence in the current period of Business restructuring expenses, etc. recorded in the previous fiscal year, profit attributable to owners of parent of 4,537 million yen (up 17.1% YoY), resulting in increases in both sales and profits.

(3) Explanation regarding forward-looking information such as consolidated Forecasts

Regarding the full-year Forecasts for the fiscal year ending December 31, 2026, there are no revisions from the figures announced on February 13, 2026. In addition, there is no change to the forecast for the year-end dividend.

Please note that forward-looking statements in this document, including Forecasts, are based on information currently available to the Company as well as certain information deemed reasonable. Actual results may differ due to various factors.

2.Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly consolidated Balance sheet

(Unit: Million yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	12,431	13,384
Notes and accounts receivable - trade	12,594	16,452
Electronically recorded monetary claims - operating	103	139
Merchandise and finished goods	1,593	1,637
Work in process	3,023	1,846
Raw materials and supplies	3,935	3,841
Short-term loans receivable	33,158	29,657
Other	2,620	2,661
Allowance for doubtful accounts	(66)	(166)
Total current assets	69,394	69,455
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,237	11,637
Machinery, equipment and vehicles, net	15,374	13,931
Tools, furniture and fixtures, net	1,597	1,766
Land	1,785	1,759
Leased assets, net	5,078	4,695
Construction in progress	1,686	906
Total property, plant and equipment	37,759	34,695
Intangible assets		
Other	41	69
Total intangible assets	41	69
Investments and other assets		
Investment securities	4,368	4,830
Investments in capital of subsidiaries and associates	7,503	8,858
Long-term loans receivable	868	841
Deferred tax assets	3,537	3,121
Other	6,170	6,442
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	22,445	24,091
Total non-current assets	60,247	58,857
Total assets	129,641	128,312

(Unit: Million yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,540	15,610
Electronically recorded obligations - operating	12,746	6,749
Lease liabilities	741	754
Income taxes payable	608	1,394
Accrued expenses	4,913	4,083
Provision for bonuses	590	1,072
Provision for bonuses for directors (and other officers)	5	15
Provision for product warranties	397	418
Other	5,269	4,899
Total current liabilities	38,813	34,999
Non-current liabilities		
Lease liabilities	4,803	4,559
Retirement benefit liability	5,729	5,766
Asset retirement obligations	26	26
Other	147	103
Total non-current liabilities	10,707	10,455
Total liabilities	49,521	45,455
Net assets		
Shareholders' equity		
Share capital	9,017	9,031
Capital surplus	2,536	2,550
Retained earnings	59,758	62,755
Treasury shares	(56)	(56)
Total shareholders' equity	71,255	74,280
Accumulated other comprehensive income		
Foreign currency translation adjustment	5,978	5,758
Remeasurements of defined benefit plans	1,873	1,801
Total accumulated other comprehensive income	7,851	7,560
Non-controlling interests	1,013	1,016
Total net assets	80,120	82,857
Total liabilities and net assets	129,641	128,312

(2) Quarterly consolidated Statement of income and quarterly consolidated Statement of comprehensive income

Quarterly consolidated Statement of income

Third-quarter consolidated cumulative period

(Unit: Million yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net sales	86,141	90,207
Cost of sales	71,173	73,770
Gross profit	14,968	16,437
Selling, general and administrative expenses	11,229	11,613
Operating profit	3,739	4,824
Non-operating income		
Interest income	229	374
Dividend income	1	1
Share of profit of entities accounted for using equity method	1,402	1,281
Other	6	114
Total non-operating income	1,640	1,771
Non-operating expenses		
Interest expenses	171	127
Commission expenses	0	45
Foreign exchange losses	218	206
Other	6	23
Total non-operating expenses	396	402
Ordinary profit	4,982	6,193
Extraordinary income		
Gain on disposal of non-current assets	47	2
Total extraordinary income	47	2
Extraordinary losses		
Loss on disposal of non-current assets	117	129
Business restructuring expenses	456	-
Total extraordinary losses	573	129
Net income before income taxes, etc.	4,456	6,066
Income taxes	491	1,291
Net income	3,965	4,774
Net income attributable to non-controlling interests	91	236
Profit attributable to owners of parent	3,873	4,537

Quarterly Consolidated Statement of Comprehensive Income

Third-quarter consolidated cumulative period

(Unit: Million yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net income	3,965	4,774
Other comprehensive income		
Foreign currency translation adjustment	104	(758)
Remeasurements of defined benefit plans, net of tax	105	(71)
Share of other comprehensive income of entities accounted for using equity method	(502)	535
Total other comprehensive income	(292)	(294)
Comprehensive income	3,673	4,480
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent for the quarter	3,575	4,246
Quarterly Comprehensive income attributable to non-controlling interests	98	233

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes when there were significant changes in the amount of Shareholders' equity)

Not applicable.

(Supplementary information)

(Execution of Joint Venture Agreement for the Establishment of a Joint Venture Company)

The Company resolved at a meeting of its Board of Directors to establish a 50:50 joint venture company (the "JVC") in India with TATA AUTOCOMP SYSTEMS LIMITED (hereinafter, "TACO"), and entered into a joint venture agreement in August 2025.

JVC will address the rapidly growing Indian automotive market by establishing a joint venture between our company, a company listed on the Tokyo Stock Exchange and 61.08% owned by Valeo, and TACO, the Automotive Parts division of the Tata Group, one of India's leading industrial conglomerates. TACO and our company are currently in discussions toward entering into a definitive agreement to acquire the Valeo Lighting Systems (hereinafter, "VLS") business of Valeo India Private Limited, subject to obtaining the necessary legal approvals and regulatory consents.

1. Purpose and reason for establishment of the joint venture company

As a company deeply rooted in manufacturing, we have continued to grow by pursuing customer satisfaction through the provision of lighting solutions to customers around the world for more than 120 years. Leveraging this experience and expertise, we are entering a new stage of international expansion by joining forces with our new business partner, TACO, in India.

By establishing a joint venture in India, we will be able to enter the rapidly growing Indian market by adding the VLS business currently owned by Valeo India Private Limited to our excellent history as an Automotive Parts manufacturer, and by collaborating with a partner belonging to the Tata Group, which has established a strong position in India's industrial sector.

We determined that the synergies among this Chennai business base, TACO's local network and business know-how, and the Valeo Group's innovation capabilities would enable us to develop in this promising new region.

2. Overview of the Joint Venture

(1) Name	Undecided	
(2) Location	India	
(3) Name of representative	Undetermined	
(4) Business Description	The design, development, manufacture and supply of lighting products; the sale of aftermarket products; and related business activities	
(5) Investment ratio	Ichikoh Industries: 50%, TACO: 50%	
(6) Scheduled date of establishment	Undecided as of now	
(7) Relationship between the listed company and the relevant company	Capital relationships	It is expected to become an equity-method affiliate of the Company.
	Personal relationships	Our officers and employees are scheduled to concurrently serve as officers of the relevant company.
	Business relationships	We plan to provide comprehensive support covering development, production, and quality control, including entering into a technical support agreement.

3. Overview of Joint Venture Partner

(1) Name	Tata AutoComp Systems Limited	
(2) Location	TACO House, damle Path, off Law College Road, erandwane, pune 411004, india	
(3) Title and Name of Representative	Mr. Arvind Goel	
(4) Business description	Manufacturing and sales of Automotive Parts	
(5) Year of establishment	1995	
(6) Relationship between the listed company and said company	Capital relationship	Not applicable
	Personal relationships	Not applicable
	Business relationships	Not applicable

4. Major Schedule

(1) Execution of joint venture agreement : August 2025

(2) Execution of business acquisition agreement : November 2026 (scheduled)

(3) Establishment of joint venture company : January 2027 (scheduled)

(4) Business commencement date : January 2027 (scheduled)

(Note) The above schedule may be changed depending on clearance by competition law authorities in Japan and overseas and the content of approvals and permits from relevant authorities required under other laws and regulations.

(Segment information, etc.)

[Segment Information]

I For the nine months ended September 30, 2025

As our Group consists of a single segment, the Automotive Parts business, the disclosure has been omitted.

II Current third-quarter consolidated cumulative period (from January 1, 2026 to September 30, 2026)

As our Group operates in a single segment, the Automotive Parts business, the relevant disclosure has been omitted.

(Notes to the Statement of Cash Flows)

The quarterly consolidated Statement of cash flows for the Current third-quarter consolidated cumulative period has not been prepared. Depreciation (including amortization related to Intangible assets) for the third-quarter consolidated cumulative period is as follows.

	Previous third-quarter consolidated cumulative period (From January 1, 2025 to September 30, 2025)	For the nine months ended September 30, 2026
Depreciation	4,154Million yen	4,092million yen

(Significant subsequent events)

There are no applicable items.