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June 13, 2025

Financial Results for the First Quarter of the Fiscal Year Ending January 31, 2026

Save energy. Save earth. Save life.

Mitsui High-tec Inc. (Securities code: 6966)

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Report for the First Quarter of the Fiscal Year Ending January 31, 2026

Net sales increased due to the response to solid demand for motor cores for drive and power generation applications for electric vehicles. Profit decreased due to weak demand for legacy semiconductors in the Electronic Parts business and an increase in company-wide costs arising from the strengthening of the management foundation.

Net Sales JPY 54,677 million (up 8.4% or JPY 4,246 million YoY)
 Operating Profit JPY 3,469 million (down 12.6% or JPY 501 million YoY)

Net sales increased due to an increase in orders received in regions that included North America. Operating profit increased due to an increase in orders received and the effect of a change in the depreciation method despite an increase in the cost of upfront investments for future business growth.

Electronic Parts (Leadframe)

Electrical Parts

(Motor Core)

Net sales increased due to the pass-on of an increase in costs for the main raw materials to product prices, while operating profit decreased due to weak demand for legacy semiconductors despite increased demand from the supporting policy for replacement of home electrical appliances in China.

Outlook (for the second quarter)

- Net sales and profit are expected to decrease QoQ on a consolidated basis.
- Net sales and profit are expected to decrease QoQ in the Electrical Parts business due to the reflection of lowered raw material costs into product prices and an increase in the cost of upfront investments.
- Business results are expected to be flat QoQ in the Electronic Parts business due to an increase in net sales of products for information terminals despite a reactionary decline of demand in China.
- On a cumulative basis, business results for the second quarter are expected to be as estimated in the earnings forecast for the current fiscal year (which was announced on March 11, 2025). For the full-year business results, however it is required to closely watch many uncertainties, including the effect of the U.S. tariff policy.

2. Financial Results for the First Quarter of the Fiscal Year Ending January 31, 2026

Financial Results (FY2024 Q1 vs FY2025 Q1)



[Unit: million yen]		FY2024 Q1 (2024/2-2024/4)	FY2025 Q1 (2025/2-2025/4)	Change	Percentage Change
Net Sales		50,431	54,677	+4,246	+8.4%
Operating Profit		3,971	3,469	-501	-12.6%
Operating Profit Mar	gin	7.9%	6.3%	-1.5ppt	
Ordinary Profit		6,462	1,480	-4,982	-77.1%
Net Profit	*1	4,777	968	-3,808	-79.7%
Net Profit Margin		9.5%	1.8%	-7.7ppt	
Capital Investment		9,613	7,455	-2,157	-22.4%
Depreciation	*2	3,364	3,537	+172	+5.1%
EBITDA		7,335	7,006	-329	-4.5%
EBITDA Margin		14.5%	12.8%	-1.7ppt	
FOREX Rates US \$	*3	150.89yen	148.59yen	-2.30yen	

*1 Profit Attributable to Owners of Parent

*2 Effective from FY2025, the depreciation method was changed from the declining balance method to the straight-line method. The impact of this change on depreciation expenses for FY2025 Q1 will be a decrease of 113 million yen.

*3 Average Rate for the Period

Financial Results by Segment (FY2024 Q1 vs FY2025 Q1)



[Unit: million yen]		FY2024 Q1 (2024/2-2024/4)	FY2025 Q1 (2025/2-2025/4)	Change	Percentage Change
	Net Sales	35,471	39,653	+4,181	+11.8%
	Operating Profit	2,696	2,922	+225	+8.4%
Electrical Parts	Operating Profit Margin	7.6%	7.4%	-0.2ppt	
(Motor Core)	Capital Investment	6,163	6,224	+60	+1.0%
	Depreciation *	2,230	2,148	- 82	-3.7%
	EBITDA Margin	13.9%	12.8%	-1.1ppt	
	Net Sales	13,899	14,149	+250	+1.8%
	Operating Profit	1,284	895	- 388	-30.3%
Electronic Parts	Operating Profit Margin	9.2%	6.3%	-2.9ppt	
(Leadframe)	Capital Investment	1,409	660	- 749	-53.2%
, , ,	Depreciation *	876	960	+83	+9.6%
	EBITDA Margin	15.5%	13.1%	-2.4ppt	
	Net Sales	2,635	2,574	- 61	-2.3%
	Operating Profit	68	25	- 42	-62.4%
Tooling and	Operating Profit Margin	2.6%	1.0%	-1.6ppt	
Machine Tools	Capital Investment	252	140	- 112	-44.5%
	Depreciation *	176	152	- 23	-13.5%
	EBITDA Margin	9.3%	6.9%	-2.4ppt	
	Net Sales	-1,574	-1,699	- 124	— %
Elimination or	Operating Profit	-78	-374	- 296	— %
Corporate	Capital Investment	1,787	430	- 1,356	-75.9%
	Depreciation *	81	275	+194	+239.0%

* Effective from FY2025, the depreciation method was changed from the declining balance method to the straight-line method. Impact of depreciation method change on FY2025 Q1 depreciation expenses

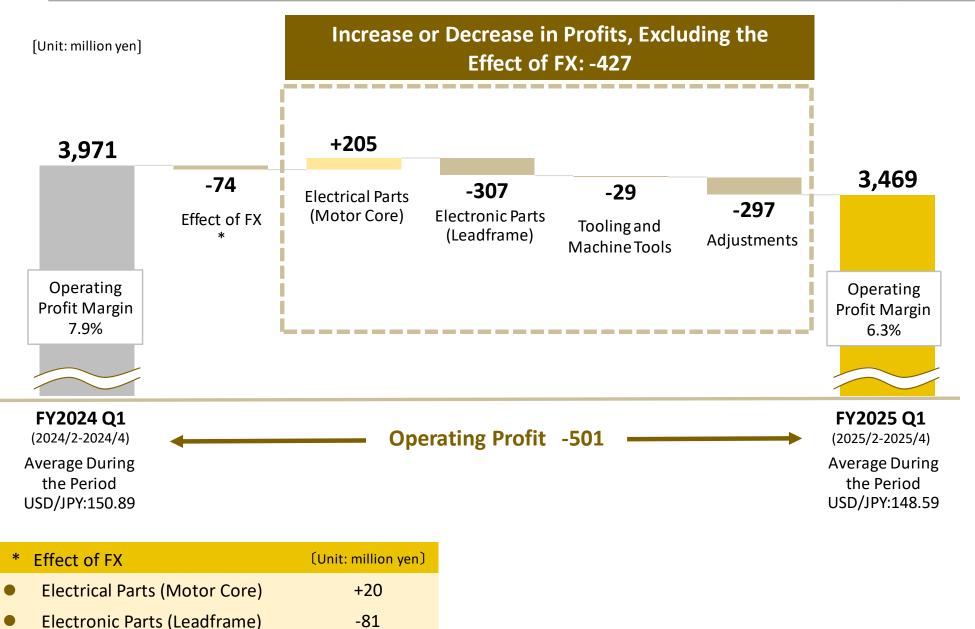
Electrical parts: decrease of 251 million yen, Electronic parts: increase of 28 million yen, Tooling and Machine Tools: decrease of 55 million yen

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Factors of Changes in Consolidated Operating Profit (FY2024 Q1 vs FY2025 Q1)





Financial Results (3 months, FY2024 Q4 vs FY2025 Q1)



[Unit: million yen]		FY2024 Q4 (2024/11-2025/1)	FY2025 Q1 (2025/2-2025/4)	Change	Percentage Change
Net Sales		56,681	54,677	-2,003	-3.5%
Operating Profit		4,552	3,469	-1,082	-23.8%
Operating Profit Mar	gin	8.0%	6.3%	-1.7ppt	
Ordinary Profit		3,967	1,480	-2,486	-62.7%
Net Profit	*1	2,872	968	-1,903	-66.3%
Net Profit Margin		5.1%	1.8%	-3.3ppt	
Capital Investment		5,502	7,455	+1,953	+35.5%
Depreciation	*2	3,886	3,537	-349	-9.0%
EBITDA		8,438	7,006	-1,432	-17.0%
EBITDA Margin		14.9%	12.8%	-2.1ppt	
FOREX Rates US \$	*3	154.72yen	148.59yen	-6.13yen	

*1 Profit Attributable to Owners of Parent

*2 Effective from FY2025, the depreciation method was changed from the declining balance method to the straight-line method. The impact of this change on depreciation expenses for FY2025 Q1 will be a decrease of 113 million yen.

*3 Average Rate for the Period

Financial Results by Segment (3 months, FY2024 Q4 vs FY2025 Q1)



[Unit: million yen]		FY2024 Q4 (2024/11-2025/1)	FY2025 Q1 (2025/2-2025/4)	Change	Percentage Change
	Net Sales	42,169	39,653	- 2,516	-6.0%
	Operating Profit	3,872	2,922	- 950	-24.5%
Electrical Parts	Operating Profit Margin	9.2%	7.4%	-1.8ppt	
(Motor Core)	Capital Investment	4,327	6,224	+1,896	+43.8%
	Depreciation *	2,468	2,148	- 320	-13.0%
	EBITDA Margin	15.0%	12.8%	-2.2ppt	
	Net Sales	13,413	14,149	+736	+5.5%
	Operating Profit	619	895	+276	+44.6%
Electronic Parts	Operating Profit Margin	4.6%	6.3%	+1.7ppt	
(Leadframe)	Capital Investment	772	660	- 112	-14.6%
· · ·	Depreciation *	1,101	960	- 141	-12.9%
	EBITDA Margin	12.8%	13.1%	+0.3ppt	
	Net Sales	2,838	2,574	- 264	-9.3%
	Operating Profit	190	25	- 165	-86.6%
Tooling and	Operating Profit Margin	6.7%	1.0%	-5.7ppt	
Machine Tools	Capital Investment	303	140	- 162	-53.7%
	Depreciation *	210	152	- 57	-27.3%
	EBITDA Margin	14.1%	6.9%	-7.2ppt	
Elimination or	Net Sales	-1,739	-1,699	+40	— %
	Operating Profit	-130	-374	- 243	— %
Corporate	Capital Investment	98	430	+332	+337.5%
	Depreciation *	105	275	+169	+160.8%

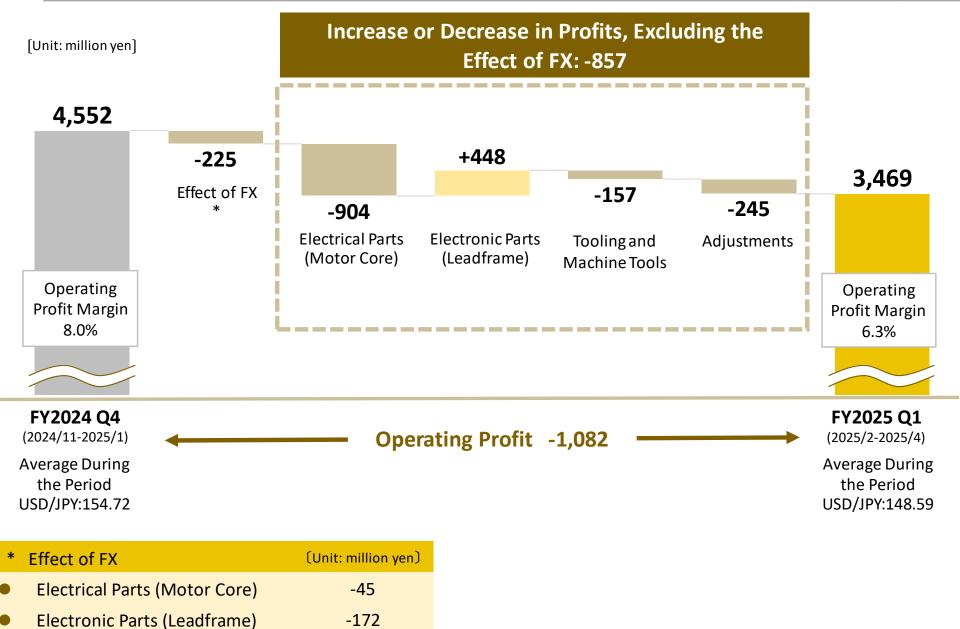
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Electrical parts: decrease of 251 million yen, Electronic parts: increase of 28 million yen, Tooling and Machine Tools: decrease of 55 million yen

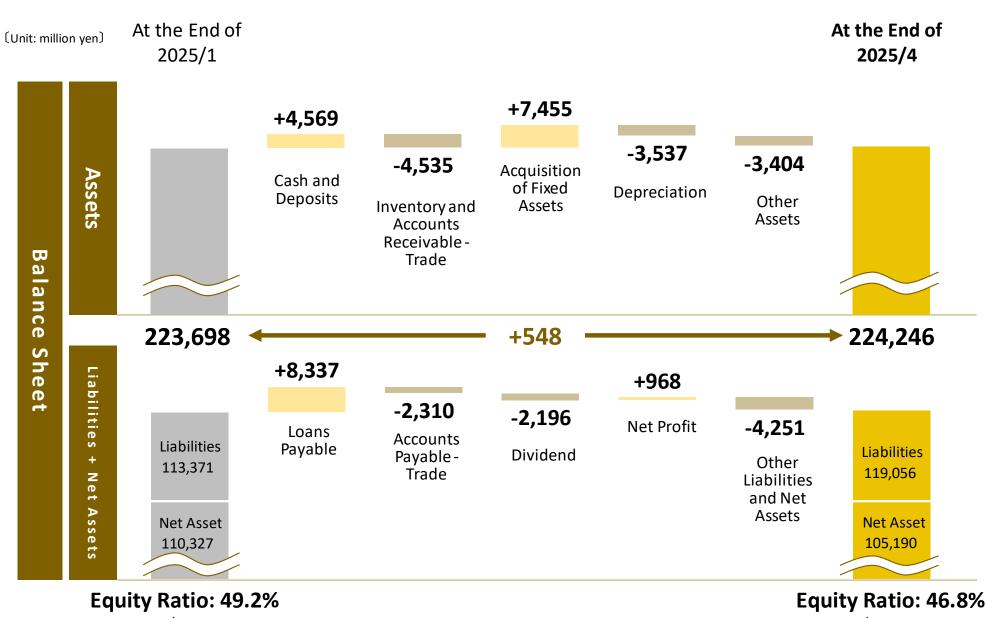
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Factors of Changes in Consolidated Operating Profit (3 months, FY2024 Q4 vs FY2025 Q1)





Consolidated Balance Sheets (3 months Changes)



USD/JPY: 154.43 (On the Last Day of the Period)

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3. Reference Materials

3. Reference Materials

Financial Highlights



(Unit: million yen)		FY2020	FY2021	FY2022	FY2023	FY2024
Net Sales		97,351	139,429	174,615	195,881	214,890
Operating Profit		3,790	14,959	22,586	18,119	16,017
Net Profit or Loss	*1	2,592	11,778	17,581	15,545	12,219
Gross Assets		96,256	134,036	159,803	195,696	223,698
Net Assets		47,782	61,383	80,607	96,993	110,327
Net Profit or Loss per Share	*2	14.18	64.45	96.20	85.06	66.86
Net FIGHT OF LOSS per Share	2	(70.92)	(322.24)	(480.99)	(425.30)	00.80
Net Assets per Share	*2	260.09	334.41	439.42	528.77	601.83
	2	(1,300.44)	(1,672.06)	(2,197.10)	(2,643.85)	001.85
Capital Investment		11,925	19,529	21,045	37,562	24,856
Depreciation		7,578	8,603	9,531	11,572	14,518
Interest-Bearing Liabilities		35,381	48,885	51,046	62,476	76,374
Net Interest-Bearing Liabilities		17,632	17,575	17,107	23,228	26,490
EBITDA		11,368	23,563	32,118	29,691	30,536
Equity Ratio		49.4%	45.6%	50.3%	49.4%	49.2%
ROE		5.6%	21.7%	24.9%	17.6%	11.8%
ROIC		3.2%	9.5%	12.0%	7.9%	6.0%
D/E Ratio (Multiple)		0.74	0.80	0.64	0.65	0.69
Net D/E Ratio (Multiple)		0.37	0.29	0.21	0.24	0.24

*1 Profit Attributable to Owners of Parent

*2 Retrospective adjustment (number of shares before split x 1/5). Amounts in parentheses do not include stock splits.

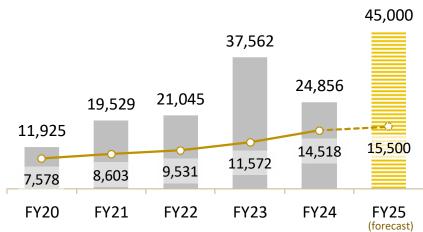
3. Reference Materials

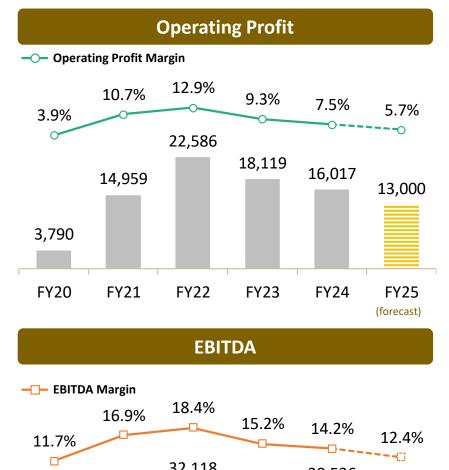
Trend in Consolidated Financial Results (Fiscal Year)

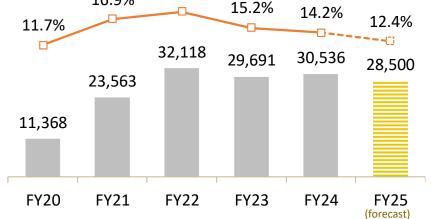


[Unit: million yen] **Net Sales** 230,000 214,890 195,881 174,615 139,429 97,351 FY21 FY22 FY20 FY23 FY24 FY25 (forecast) **Capital Investment**

—O— Depreciation *







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FY20

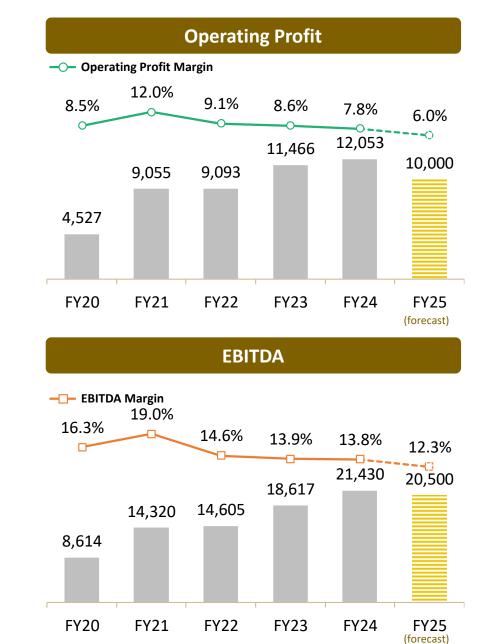
FY21

Trend in Financial Results of Electrical Parts (Motor Core) (Fiscal Year)



[Unit: million yen] **Net Sales** 166,000 155,182 133,882 100,184 75,482 52,966 FY23 FY20 FY21 FY22 FY24 FY25 (forecast) **Capital Investment** -O- Depreciation * 35,000 30,445 17,329 15,324 15,043 8,540 10,500 9,377 0 7,151 5,512 5,264 4,087

FY22



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FY24

FY25

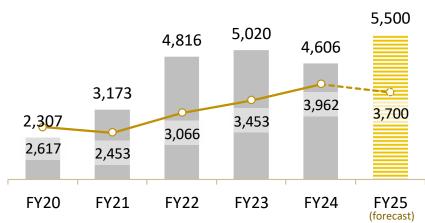
(forecast)

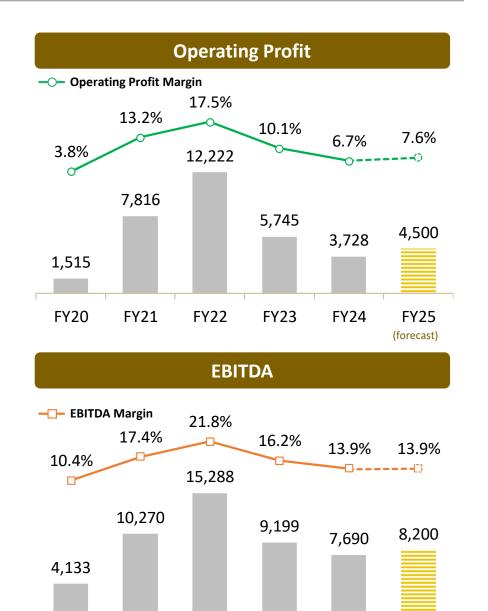
FY23

Trend in Financial Results of Electronic Parts (Leadframe) (Fiscal Year)



[Unit: million yen] **Net Sales** 70,041 59,144 59,000 56,675 55,393 39,895 FY23 FY20 FY21 FY22 FY24 FY25 (forecast) **Capital Investment** -O- Depreciation *





FY22

FY23

FY24

FY20

FY21

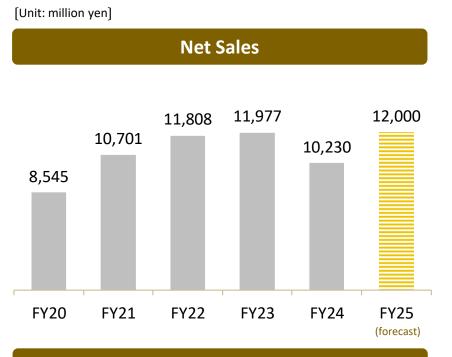
• Effective from FY2025, the depreciation method was changed from the declining balance method to the straight-line method. Copyright(c)2025 Mitsui High-tec, Inc. All rights reserved.

FY25

(forecast)

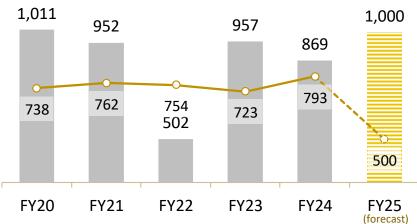
Trend in Financial Results of Tooling and Machine Tools (Fiscal Year)



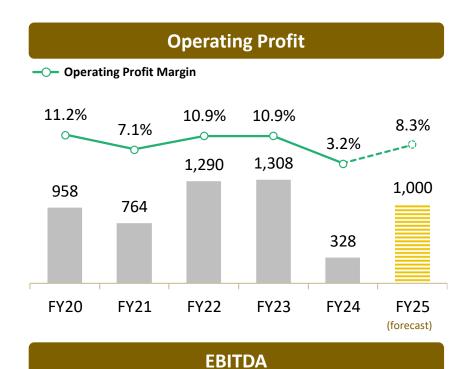


Capital Investment

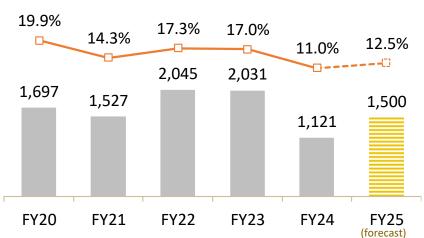
-O- Depreciation *



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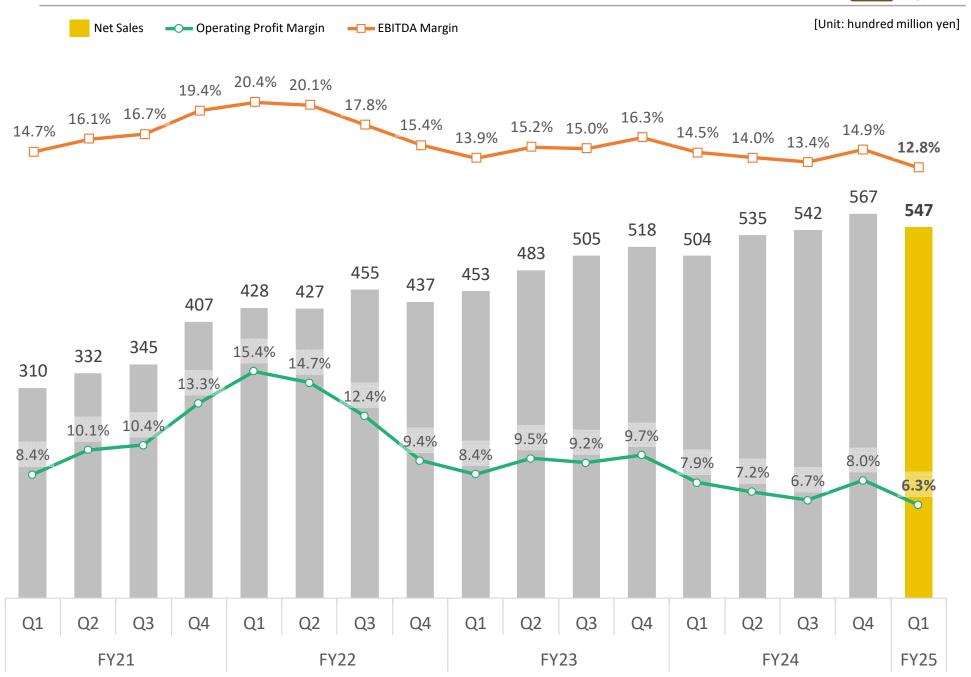


-D- EBITDA Margin



3. Reference Materials

Trend in Consolidated Financial Results (Quarterly)

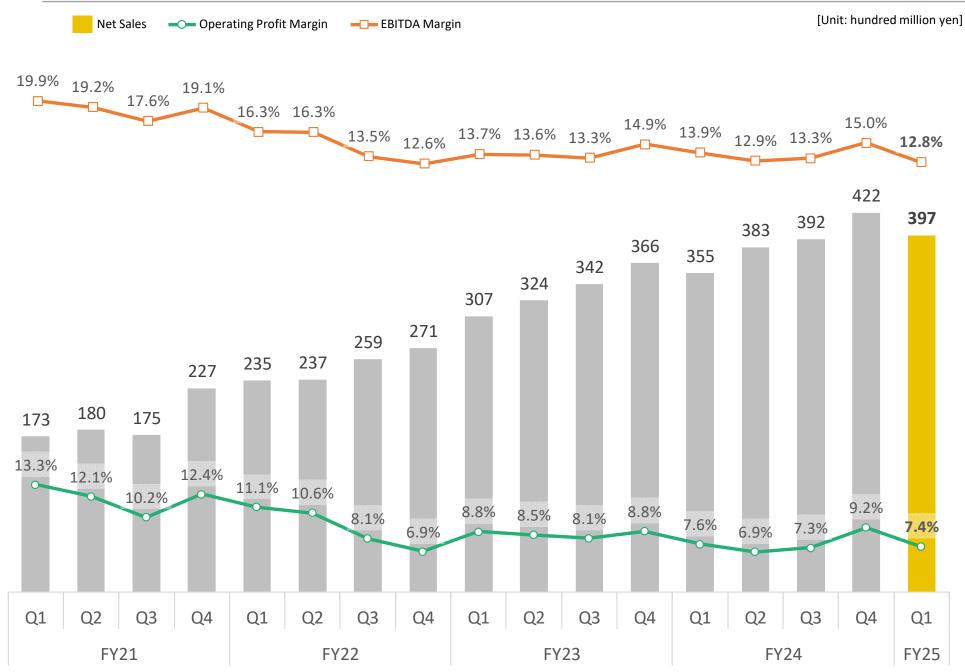


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Trend in Financial Results of Electrical Parts (Motor Core) (Quarterly)

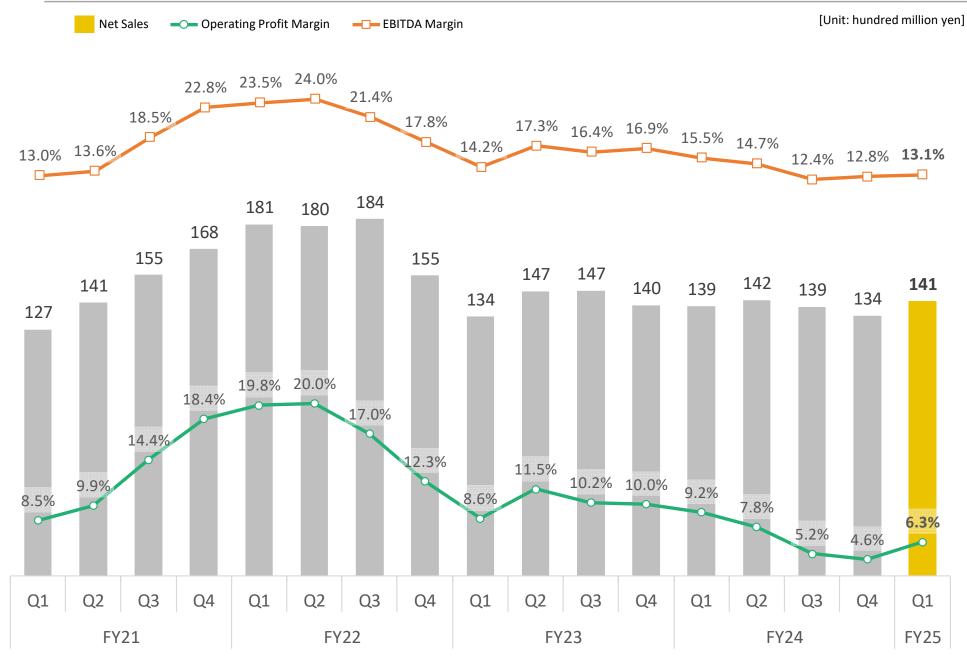




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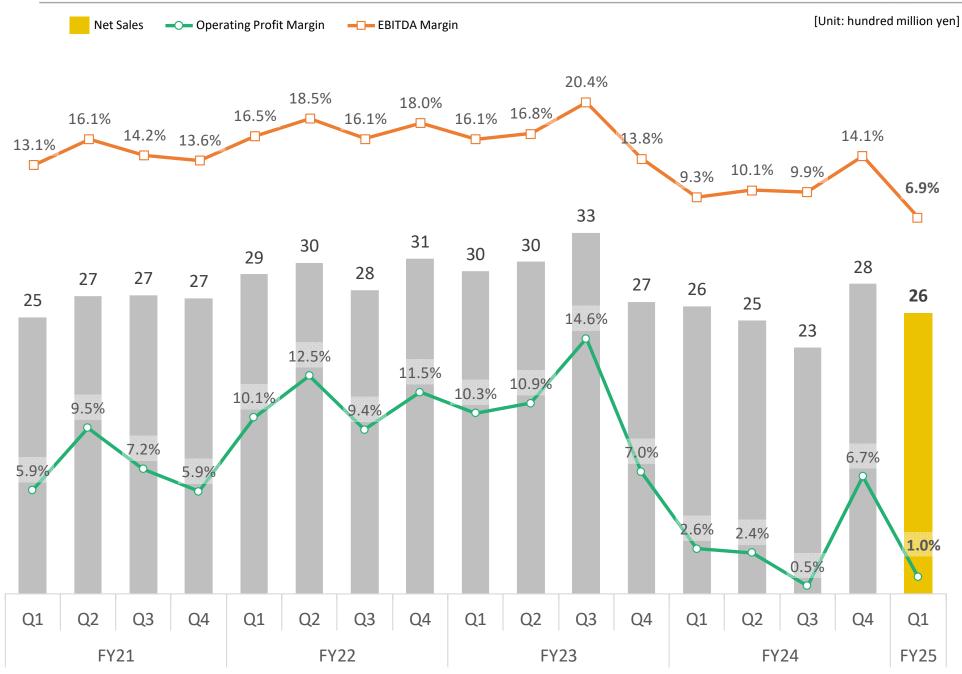
Trend in Financial Results of Electronic Parts (Leadframe) (Quarterly)





Trend in Financial Results of Tooling and Machine Tools (Quarterly)





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