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December 11, 2025

Consolidated Financial Results for the Nine Months Ended October 31, 2025 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange / Fukuoka Stock Exchange
 Securities code: 6966
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended October 31, 2025 (from February 1, 2025 to October 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
October 31, 2025	162,981	3.0	9,229	(19.5)	10,363	(20.1)	7,412	(20.7)
October 31, 2024	158,208	9.8	11,465	(12.3)	12,976	(22.5)	9,346	(20.6)

Note: Comprehensive income For the nine months ended October 31, 2025: ¥6,940 million [(32.2)%]
 For the nine months ended October 31, 2024: ¥10,237 million [(36.1)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
October 31, 2025	40.56	—
October 31, 2024	51.15	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
October 31, 2025	240,690	113,971	47.2
January 31, 2025	223,698	110,327	49.2

Reference: Equity
 As of October 31, 2025: ¥113,628 million
 As of January 31, 2025: ¥109,984 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended January 31, 2025	Yen —	Yen 28.00	Yen —	Yen 12.00	Yen —
Fiscal year ending January 31, 2026	—	6.00	—		
Fiscal year ending January 31, 2026 (Forecast)				12.00	18.00

- Notes: 1. Revisions to the forecast of cash dividends most recently announced: None
2. The year-end dividend for the fiscal year ended January 31, 2025 shows the amount that takes into account the effect of the stock split due to conducting a 5-for-1 stock split of common shares with an effective date of August 1, 2024. The second quarter-end dividend per share and annual dividends per share for the fiscal year ended January 31, 2025 taking into account the stock split would be ¥5.6 and ¥17.6.

3. Consolidated earnings forecasts for the fiscal year ending January 31, 2026 (from February 1, 2025 to January 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 January 31, 2026	216,000	0.5	11,000	(31.3)	10,000	(41.0)	7,000	(42.7)	38.30

Note: Revisions to the forecast of financial results most recently announced: None

*** Notes**

- (1) Significant changes in scope of consolidation during the nine months ended October 31, 2025: Yes

Excluded company: 1 (Mitsui High-tec (Hong Kong), Ltd.)

Note: For details, please refer to “Changes in the scope of consolidation or application of equity method” under “2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements” on page 8.

- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

- (3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: Yes

(iii) Changes in accounting estimates: Yes

(iv) Restatement: None

Note: For details, please refer to “Changes in accounting policies that are difficult to distinguish from changes in accounting estimates” under “2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements” on page 8.

- (4) Number of issued shares (common shares)

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

As of October 31, 2025	197,334,325 shares
As of January 31, 2025	197,334,325 shares

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

As of October 31, 2025	14,584,820 shares
As of January 31, 2025	14,584,395 shares

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

Nine months ended October 31, 2025	182,749,691 shares
Nine months ended October 31, 2024	182,750,517 shares

Note: The Company introduced a Board Benefit Trust (BBT), and the number of treasury shares at the end of the period includes the shares of the Company held by the Board Benefit Trust (BBT) (277,500 shares as of October 31, 2025 and 277,500 shares as of January 31, 2025). Furthermore, treasury shares excluded for the calculation of the average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) include the shares of the Company held by the Board Benefit Trust (BBT) (277,500 shares as of October 31, 2025 and 278,126 shares as of October 31, 2024).

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements, including consolidated earnings forecasts, contained in this document are based on information currently available to the Company. Actual earnings results may differ from the forecasts due to various factors.

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1. Overview of business results, etc.

(1) Overview of business results for the nine months ended October 31, 2025

The economic environment surrounding the Group during the nine months ended October 31, 2025 was on a gradual recovery trend overall, but the outlook remained uncertain, regarding trends in economic policies of the US, the slowing pace of the Chinese economy, unstable international conditions, and other factors.

With regard to the Group's major customers, in the automotive industry, electric vehicle-related demand remained strong. In the semiconductor industry, although final demand for semiconductors for generative AI, etc. was firm, recovery of the final demand for legacy semiconductors was still lagging.

Under this business environment, with ultra-precise processing technology as its core, the Group sought to expand orders received for products and parts that contribute to resource and energy saving while strengthening its global supply system to respond to customer needs. Additionally, the entire Group worked to enhance productivity and to reduce costs.

As a result, for the nine months ended October 31, 2025, while net sales amounted to ¥162,981 million (up 3.0% year on year), operating profit amounted to ¥9,229 million (down 19.5% year on year). Ordinary profit amounted to ¥10,363 million (down 20.1% year on year) mainly due to the impact of foreign exchange gains for foreign currency denominated financial assets, and profit attributable to owners of parent amounted to ¥7,412 million (down 20.7% year on year).

The outlook for demand in the automotive and semiconductor industry remains uncertain, but the entire Group will work together to continue increasing profit.

Regarding the depreciation method for property, plant and equipment of the Group, the Company previously mainly used the declining-balance method, but it changed to the straight-line method from the beginning of the first quarter of the current fiscal year. Year-on-year comparisons are based on the figures for the nine months of the previous fiscal year before the change. For details of the impact of this change on business results, please refer to "Changes in accounting policies that are difficult to distinguish from changes in accounting estimates" and "Notes on segment information, etc. 2. Matters related to changes in reportable segments, etc." under "2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements."

Operating results by segment are as follows.

Tooling and Machine Tools

In the Tooling and Machine Tools Business, due to an increase in orders received for tooling, net sales amounted to ¥7,737 million (up 4.7% year on year) and operating profit amounted to ¥158 million (up 15.7% year on year).

Electronic Parts

In the Electronic Parts Business, demand for products used for in-vehicle applications and information terminals declined. However, net sales amounted to ¥43,858 million (up 4.5% year on year) due to the temporarily increased demand for consumer products and the price pass-on of soaring costs for main raw materials. Operating profit amounted to ¥2,744 million (down 11.7% year on year) mainly due to the significant impact of decreased orders for products used for in-vehicle applications and information terminals.

Electrical Parts

In the Electrical Parts Business, net sales amounted to ¥115,838 million (up 2.5% year on year) due to the response to firm demand for motor cores for drive and power generation applications for electric vehicles. Operating profit amounted to ¥7,445 million (down 9.0% year on year) as a result of increases in various costs in response to upfront investment.

Net sales for the above segment are presented including ¥4,453 million in intersegment net sales or transfers.

(2) Overview of financial position for the nine months ended October 31, 2025

Total assets as of October 31, 2025 amounted to ¥240,690 million, an increase of ¥16,992 million compared to the end of the previous fiscal year. This was mainly due to increases in cash and deposits and property, plant and equipment.

Total liabilities amounted to ¥126,718 million, an increase of ¥13,347 million. This was mainly due to taking on long-term borrowings.

Total net assets amounted to ¥113,971 million, an increase of ¥3,644 million. This was mainly due to the recording of profit attributable to owners of parent.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

The consolidated earnings forecasts are unchanged from the full-year consolidated earnings forecasts announced on September 9, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of January 31, 2025	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	44,384	46,760
Notes and accounts receivable - trade, and contract assets	32,354	30,842
Electronically recorded monetary claims - operating	3,958	2,998
Securities	5,500	7,000
Merchandise and finished goods	8,958	9,375
Work in process	3,747	3,296
Raw materials and supplies	4,206	5,482
Other	5,125	4,856
Allowance for doubtful accounts	(14)	(15)
Total current assets	108,220	110,595
Non-current assets		
Property, plant and equipment		
Buildings and structures	56,041	64,718
Accumulated depreciation	(28,896)	(30,928)
Buildings and structures, net	27,144	33,789
Machinery, equipment and vehicles	125,256	133,268
Accumulated depreciation	(74,119)	(79,517)
Machinery, equipment and vehicles, net	51,137	53,750
Tools, furniture and fixtures	28,820	30,442
Accumulated depreciation	(23,591)	(25,394)
Tools, furniture and fixtures, net	5,229	5,048
Land	8,452	8,528
Right-of-use assets	2,099	2,078
Accumulated depreciation	(1,431)	(1,461)
Right-of-use assets, net	667	617
Construction in progress	17,651	22,792
Total property, plant and equipment	110,282	124,525
Intangible assets	1,643	2,068
Investments and other assets		
Investment securities	1,548	1,667
Retirement benefit asset	1,028	1,076
Deferred tax assets	754	494
Other	219	262
Total investments and other assets	3,551	3,500
Total non-current assets	115,477	130,094
Total assets	223,698	240,690

(Millions of yen)

	As of January 31, 2025	As of October 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	23,378	23,535
Current portion of long-term borrowings	10,295	17,005
Income taxes payable	1,636	1,270
Provision for bonuses for directors (and other officers)	—	84
Lease liabilities	51	47
Other	8,965	12,776
Total current liabilities	44,327	54,720
Non-current liabilities		
Long-term borrowings	65,925	69,254
Retirement benefit liability	147	148
Provision for share awards for directors (and other officers)	—	53
Lease liabilities	102	85
Deferred tax liabilities	2,178	2,160
Long-term advances received	271	185
Long-term accounts payable - other	368	102
Other	50	7
Total non-current liabilities	69,043	71,998
Total liabilities	113,371	126,718
Net assets		
Shareholders' equity		
Share capital	16,403	16,403
Capital surplus	15,251	15,251
Retained earnings	70,068	74,186
Treasury shares	(3,657)	(3,657)
Total shareholders' equity	98,066	102,183
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	614	688
Deferred gains or losses on hedges	(0)	—
Foreign currency translation adjustment	11,346	10,767
Remeasurements of defined benefit plans	(42)	(10)
Total accumulated other comprehensive income	11,918	11,444
Non-controlling interests	342	343
Total net assets	110,327	113,971
Total liabilities and net assets	223,698	240,690

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income
Quarterly consolidated statement of income (cumulative)

(Millions of yen)

	Nine months ended October 31, 2024	Nine months ended October 31, 2025
Net sales	158,208	162,981
Cost of sales	134,810	139,409
Gross profit	23,397	23,572
Selling, general and administrative expenses	11,932	14,342
Operating profit	11,465	9,229
Non-operating income		
Interest income	669	507
Foreign exchange gains	1,194	1,214
Other	241	241
Total non-operating income	2,105	1,964
Non-operating expenses		
Interest expenses	214	337
Loss on valuation of derivatives	—	149
Loss on sale and retirement of non-current assets	303	227
Other	75	115
Total non-operating expenses	593	830
Ordinary profit	12,976	10,363
Extraordinary income		
Subsidy income	414	160
Gain on reversal of foreign currency translation adjustment	—	* 297
Total extraordinary income	414	457
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	179	112
Total extraordinary losses	179	112
Profit before income taxes	13,212	10,708
Income taxes	3,863	3,294
Profit	9,348	7,414
Profit attributable to non-controlling interests	1	2
Profit attributable to owners of parent	9,346	7,412

Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended October 31, 2024	Nine months ended October 31, 2025
Profit	9,348	7,414
Other comprehensive income		
Valuation difference on available-for-sale securities	(53)	73
Deferred gains or losses on hedges	(73)	0
Foreign currency translation adjustment	977	(579)
Remeasurements of defined benefit plans, net of tax	39	32
Total other comprehensive income	889	(473)
Comprehensive income	10,237	6,940
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,236	6,938
Comprehensive income attributable to non-controlling interests	1	2

(3) Notes to quarterly consolidated financial statements**Notes on premise of going concern**

Not applicable.

Changes in the scope of consolidation or application of equity method

Effective from the second quarter of the current fiscal year, Mitsui High-tec (Hong Kong), Ltd. has been excluded from the scope of consolidation as it has completed the distribution of its residual assets in June 2025 via liquidation proceedings, local dissolution and deregistration procedures have been initiated, and the completion of liquidation is anticipated.

Changes in accounting policies

Application of the “Accounting Standard for Current Income Taxes,” Etc.

The Company has applied the “Accounting Standard for Current Income Taxes” (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022), “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No. 25, October 28, 2022), and “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022) from the beginning of the first quarter of the current fiscal year. These changes have no impact on the quarterly consolidated financial statements.

Application of the “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules,” Etc.

The Company has applied the “Practical Solution on the Accounting for and Disclosure of Current Taxes Related to the Global Minimum Tax Rules” (ASBJ Practical Solution No. 46, March 22, 2024) from the beginning of the first quarter of the current fiscal year. As the Company has applied the treatment in paragraph 7 of the Practical Solution, the Company does not record current taxes related to the Global Minimum Tax Rules in the quarterly consolidated financial statements for the third quarter under review.

Changes in accounting policies that are difficult to distinguish from changes in accounting estimates

Changes in depreciation methods for property, plant and equipment

Regarding the depreciation method for property, plant and equipment of the Group, the Company previously mainly used the declining-balance method (except for buildings (excluding facilities attached to buildings) acquired on or after April 1, 1998, and facilities attached to buildings and structures acquired on or after April 1, 2016, for which the straight-line method was used), but it changed to the straight-line method from the first quarter of the current fiscal year.

The Group is promoting capital investment to strengthen competitiveness and increase production capacity, as well as generalization of production facilities. Taking into consideration the expected standardized consumption of the economic benefits through the steady use of property, plant and equipment going forward, the Company has determined that the straight-line method more accurately reflects the economic reality.

As a result of this change, operating profit, ordinary profit, and profit before income taxes for the nine months ended October 31, 2025, increased by ¥1,459 million each compared with those calculated using the previous method.

Notes to quarterly consolidated statement of income

- * Gain on reversal of foreign currency translation adjustment included in extraordinary income was recorded as a result of the exclusion of Mitsui High-tec (Hong Kong), Ltd. from the scope of the Company's consolidated subsidiaries.

Notes to quarterly consolidated statement of cash flows

The Company has not prepared quarterly consolidated statement of cash flows for the nine months ended October 31, 2025. In addition, the amounts of depreciation (including amortization related to intangible assets) for the first nine months of the current and previous fiscal years are as stated below.

	Nine months ended October 31, 2024	Nine months ended October 31, 2025
Depreciation	¥10,632 million	¥10,013 million

Notes on segment information, etc.

[Segment information]

Nine months ended October 31, 2024

Information on the amounts of net sales and profit or loss by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Tooling and Machine Tools	Electronic Parts	Electrical Parts	Total	Adjustments (Note) 1	Amount recorded in the quarterly consolidated statement of income (Note) 2
Net sales						
Revenue from contracts with customers	3,216	41,980	113,012	158,208	—	158,208
Net sales to external customers	3,216	41,980	113,012	158,208	—	158,208
Intersegment net sales or transfers	4,175	—	—	4,175	(4,175)	—
Total	7,391	41,980	113,012	162,384	(4,175)	158,208
Segment profit	137	3,108	8,180	11,426	38	11,465

Notes: 1. Adjustment to segment profit of ¥38 million is mainly internal income in intersegment transaction eliminations.

2. Segment profit is adjusted to operating profit in the quarterly consolidated statement of income.

Nine months ended October 31, 2025

1. Information on the amounts of net sales and profit or loss by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Tooling and Machine Tools	Electronic Parts	Electrical Parts	Total	Adjustments (Note) 1	Amount recorded in the quarterly consolidated statement of income (Note) 2
Net sales						
Revenue from contracts with customers	3,283	43,858	115,838	162,981	—	162,981
Net sales to external customers	3,283	43,858	115,838	162,981	—	162,981
Intersegment net sales or transfers	4,453	—	—	4,453	(4,453)	—
Total	7,737	43,858	115,838	167,434	(4,453)	162,981
Segment profit	158	2,744	7,445	10,348	(1,119)	9,229

Notes: 1. Adjustment to segment profit of negative ¥1,119 million mainly consists of general and administrative expenses not attributable to the reportable segments.

2. Segment profit is adjusted to operating profit in the quarterly consolidated statement of income.

2. Matters related to changes in reportable segments, etc.

Changes in depreciation methods for property, plant and equipment

As stated in “Changes in accounting policies that are difficult to distinguish from changes in accounting estimates,” regarding the depreciation method for property, plant and equipment of the Group, the Company previously mainly used the declining-balance method, but it changed to the straight-line method from the first quarter of the current fiscal year.

As a result of this change, segment profit for the nine months ended October 31, 2025, increased by ¥196 million in the Tooling and Machine Tools Business, increased by ¥267 million in the Electronic Parts Business, and increased by ¥1,104 million in the Electrical Parts Business compared to those calculated using the previous method.

Notes when there are significant changes in amounts of shareholders' equity

Not applicable.

Significant events after the period

Not applicable.