Business Results for the Second Quarter of FY2026

November 5, 2026
Hirose Electric Co., Ltd.

[6806]

Cautionary Statement

In this material, there are descriptions based on current estimation by Hirose Electric. Hirose cautions you that a number of important risks, uncertainties and others could cause actual results to differ materially from those discussed in the *forward-looking statements. Thank you for your understanding.

*Forward-looking statements include, but are not limited to, those statements using words such as “believe,” “expect,” “plans,” “strategy,” “prospects,” “forecast,” “estimate,” “project,” “anticipate,” “aim,” “may” or “might” and words of similar meaning in connection with a discussion of future operations, financial performance, events or conditions. These statements are based on management’s assumptions and beliefs in light of the information currently available to it.

Summary of the Business Results (FY2026.1H From April to September, 2026)

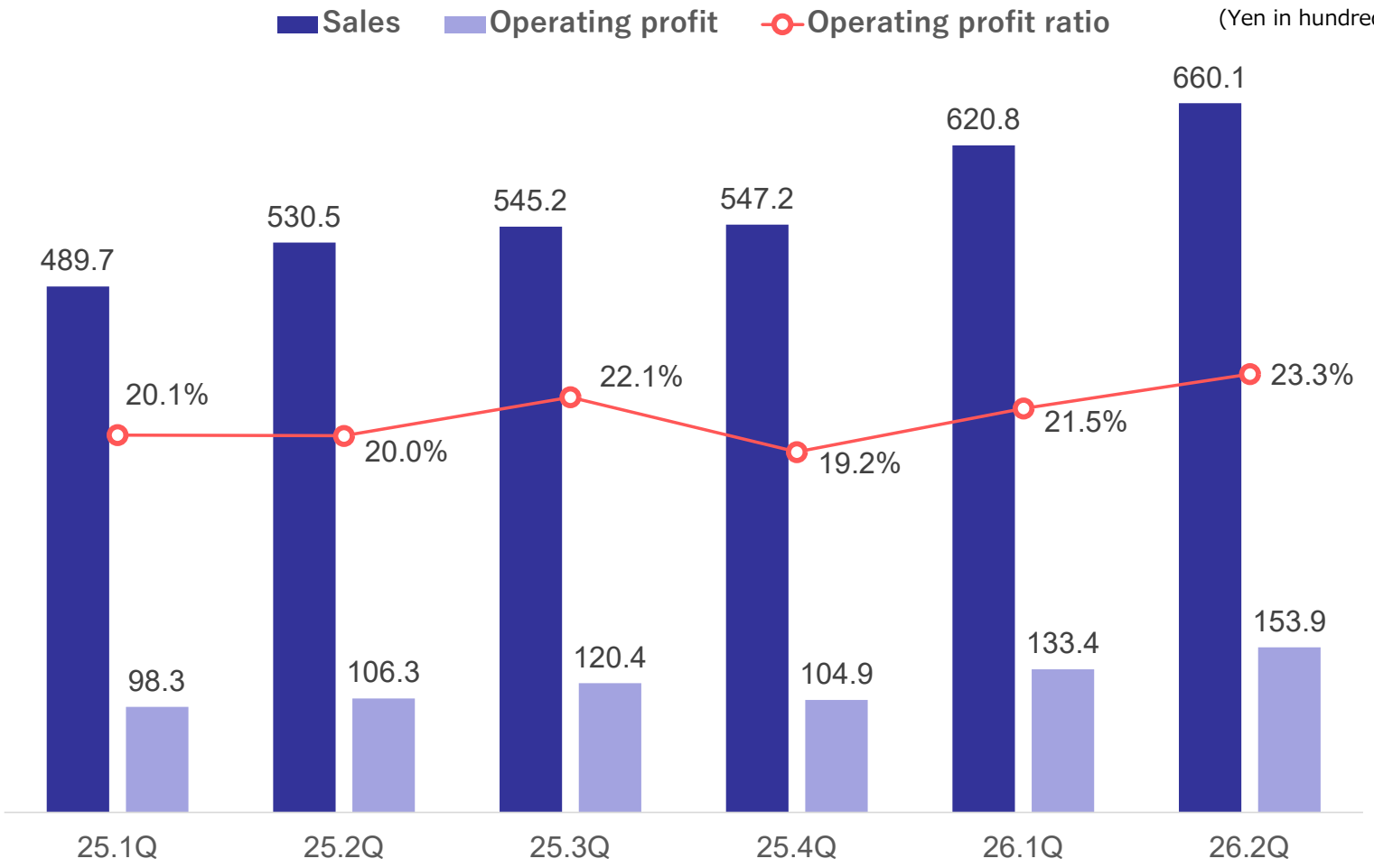
Cumulative sales increased 25.6% YoY. Sales increased in the industrial equipment market on the back of strong demand. Smartphone and consumer segments sales remained solid in line with plan, while automotive segment sales stayed at a high level. The communications infrastructure segment entered a temporary adjustment phase. In SER, demand continues to exceed supply despite ongoing capacity expansion efforts. While material and procurement costs remained elevated, the effects of various improvement initiatives gradually became more apparent. Operating profit increased 40.4% YoY, with the operating margin reaching 22.4%. Orders received totaled ¥149.6 billion through 2Q, up 40.9% YoY.

(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q (25.4-6)	2Q (25.7-9)	1H (25.4-9)	1Q (26.4-6)	2Q (26.7-9)	1H (26.4-9)	2026.1H / 2025.1H
Orders	520.1	541.4	1,061.5	710.6	785.4	**1,496.0**	+40.9%
Sales	489.7	530.5	**1,020.2**	620.8	660.1	**1,281.0**	+25.6%
Operating profit	98.3	106.3	**204.6**	133.4	153.9	**287.3**	+40.4%
Operating profit ratio	20.1%	20.0%	**20.1%**	21.5%	23.3%	**22.4%**	+2.3pt

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Changes in Sales and Operating Profit (FY2025.1Q-FY2026.2Q/ Consolidated basis)



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Business Results for FY2026.1H

(Yen in hundred millions)

	FY2025.1H (Sep 30, 2025)	FY2026.1H (Sep 30, 2026)	Increase / Decrease (YoY)	Increase / Decrease ratio (YoY)
Sales	**1,020.2**	**1,281.0**	**+260.7**	**+25.6%**
COGS Ratio	57.9%	58.1%	+0.2	
SGA Ratio	21.8%	19.2%	-2.6	
Operating profit	**204.6**	**287.3**	**+82.6**	**+40.4%**
(%)	20.1%	22.4%	+2.3	
Profit before tax	**221.0**	**295.8**	**+74.8**	**+33.8%**
(%)	21.7%	23.1%	+1.4	
Net profit	**155.2**	**179.1**	**+23.8**	**+15.3%**
(%)	15.2%	14.0%	-1.2	
Shareholder's Equity ratio	**88.4%**	**86.7%**		
Earnings Per Share	**459.37yen**	**548.04yen**		

	FY2025.1H	FY2026.1H
1US$	146.04yen	**159.37yen**
1€	168.06yen	**184.35yen**
100won	10.50yen	**10.94yen**

FY2026.1H Major Changes year-on-year

Sales

260.7 hundred million yen increased (1,020.2 → 1,281.0)

General Industrial : + 138
Automotive/Mobility-related : + 48
Hirose SER : + 19
Consumer/Mobile device : + 19

COGS Ratio

0.2 pt Deteriorated (57.9% → 58.1%)

Variable Expense Ratio : 41.2% → 43.6%
Depreciation Ratio : 7.8% → 6.5%
Labor Cost Ratio : 7.8% → 7.1%

SGA Ratio

2.6 pt Improved (21.8% → 19.2%)

222.0 → 246.0 (+24.0)

Financial income / costs

7.9 hundred million yen Decreased (+16.4→ +8.5)

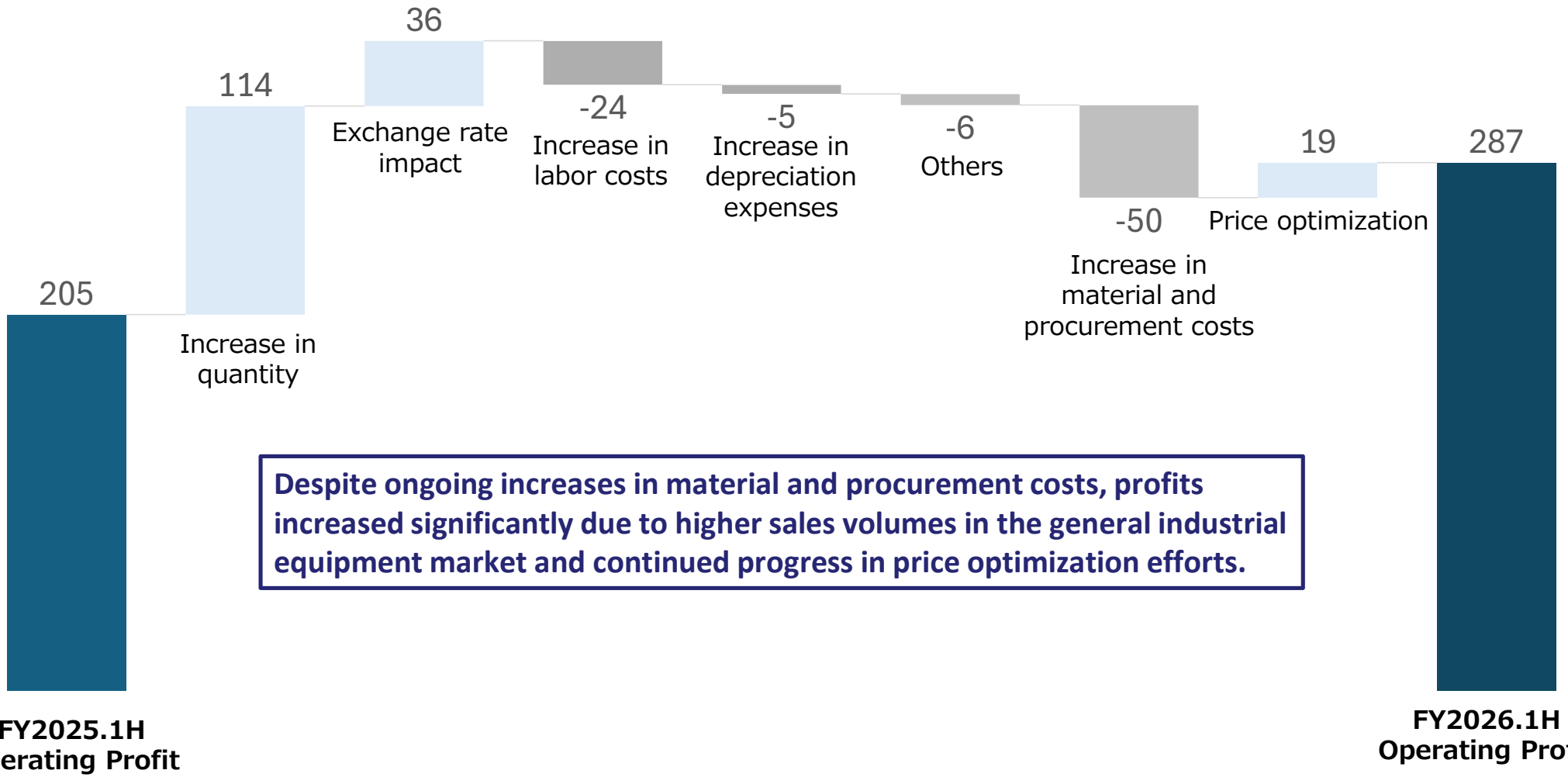
Exchange Gain or Loss : − 1.9 → − 8.9
Interest received and others : + 15.9 → + 17.7

(Yen in hundred millions)

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FY2026 1H YoY Operating profit Variance Analysis

(Yen in hundred millions)



Despite ongoing increases in material and procurement costs, profits increased significantly due to higher sales volumes in the general industrial equipment market and continued progress in price optimization efforts.

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Consolidated Balance Sheet (1)

(Yen in hundred millions)

	Account	Mar 31, 2026	Sep 30, 2026	Increase / Decrease	Remarks
Assets	Cash and Cash equivalents	**873.3**	**903.6**	**+30.3**	Profit before tax +179, Transfer from Time Deposit +156 Share buyback -143、Dividend payment -85 Capital Investment (including buildings, etc.) -112
	Trade and other receivables	**498.7**	**583.9**	**+85.2**	Increased sales
	Inventories	**301.9**	**362.4**	**+60.5**	Securing inventory due to increased orders and production
	Other financial assets	**1,444.0**	**1,352.1**	**-91.9**	Time deposit reduction -151
	Property, plant and equipment	**903.6**	**954.6**	**+51.0**	CAPEX increase for increased production, construction of the Korea Logistics Center
	Right-of-use asset	**59.1**	**59.9**	**+0.8**	
	Others	**231.2**	**220.5**	**-10.6**	Unpaid consumption tax refund -36
	Total Assets	**4,311.8**	**4,437.0**	**+125.2**	
	Total of cash in bank	**1,370.9**	**1,250.0**	**-120.9**	

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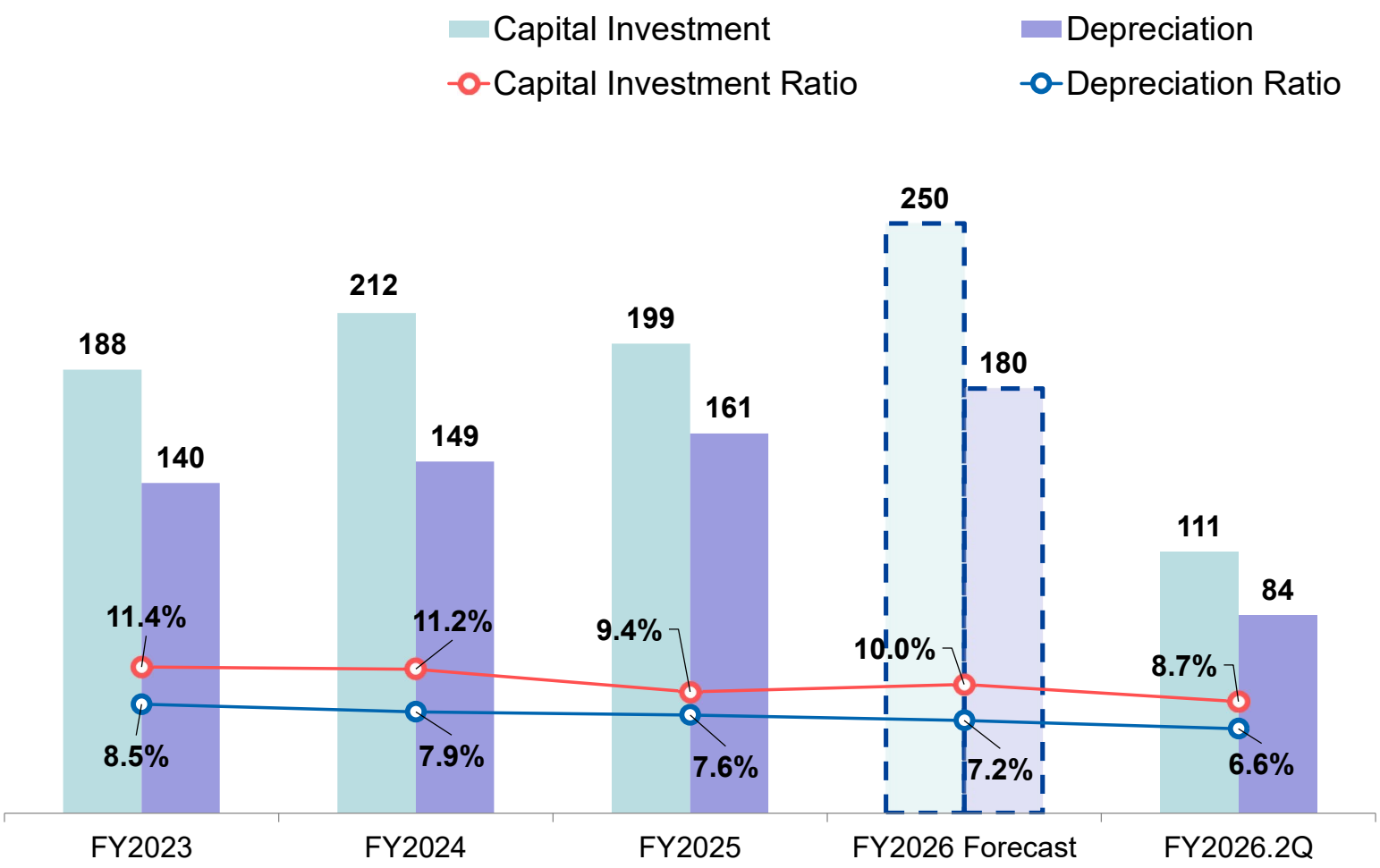
Consolidated Balance Sheet (2)

(Yen in hundred millions)

	Account	Mar 31, 2026	Sep 30, 2026	Increase / Decrease	Remarks
Liabilities	Payables and other debt	**167.5**	**173.6**	**+6.1**	Increased purchases increase
	Lease liabilities	**62.2**	**63.2**	**+1.0**	
	Income taxes payable	**64.7**	**79.1**	**+14.4**	Increase in profit for the period
	Others	**236.6**	**272.0**	**+35.4**	Increase in deferred tax liabilities +15 Increase in bonus provisions
	Total	**531.0**	**587.9**	**+56.9**	
Shareholder's Equity	Capital stock and Capital surplus	**208.7**	**208.8**	**+0.1**	
	Retained Earnings	**3,649.3**	**3,555.6**	**-93.7**	Net income +179 Dividend Payment△85 Cancellation of treasury shares△187
	Treasury Shares	**- 477.7**	**- 432.8**	**+44.9**	Cancellation of treasury shares+187 Share buyback△143
	Others	**400.5**	**517.5**	**+117.0**	Exchange conversion adjustments due to Yen depreciation +102
	Total	**3,780.8**	**3,849.1**	**+68.3**	
	Total Liabilities and Shareholder's Equity	**4,311.8**	**4,437.0**	**+125.2**	

Changes in Capital Investment and Depreciation (Consolidated basis)

(Yen in hundred millions)

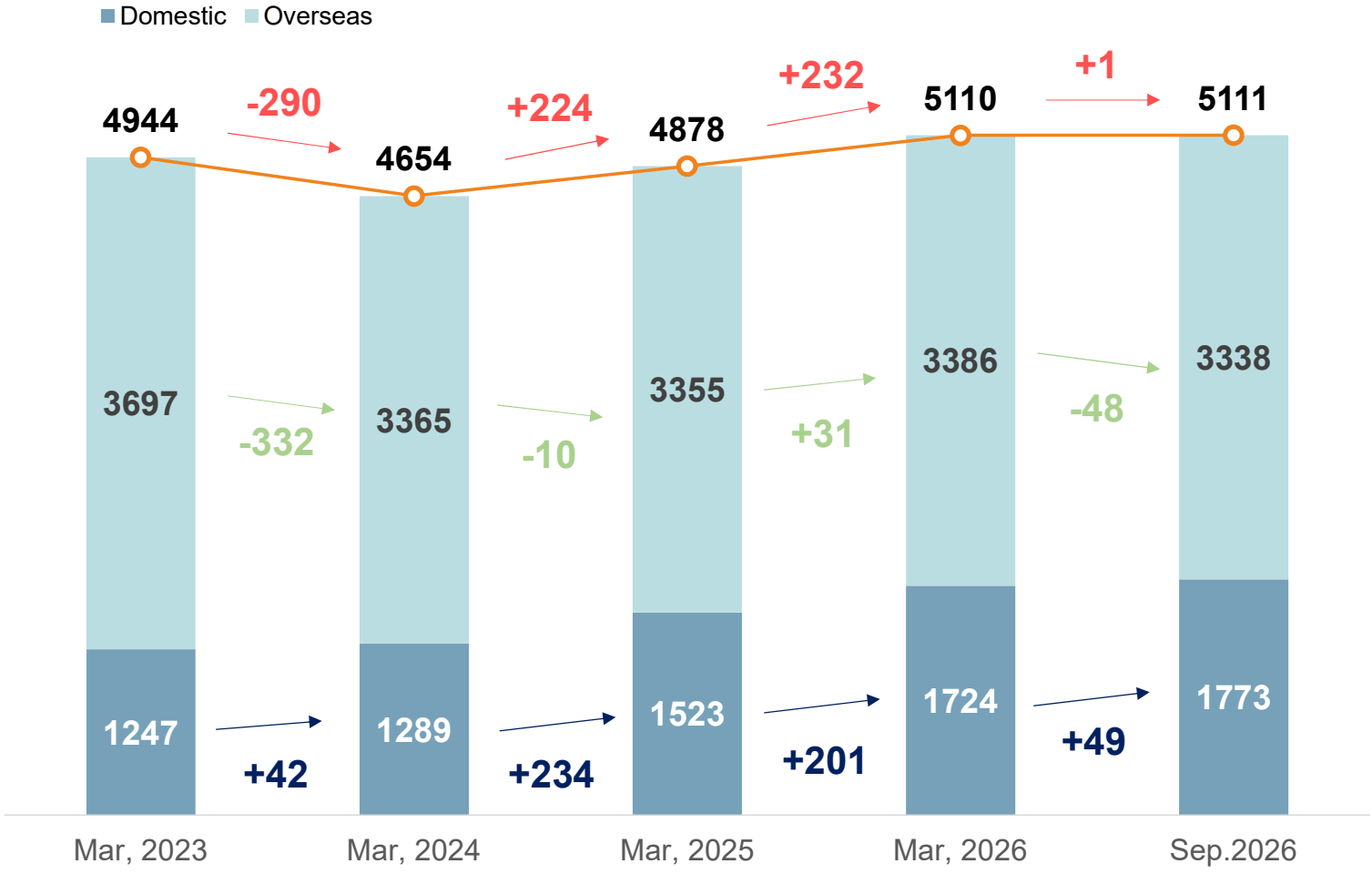


*Excluded: Investment in land, building and software

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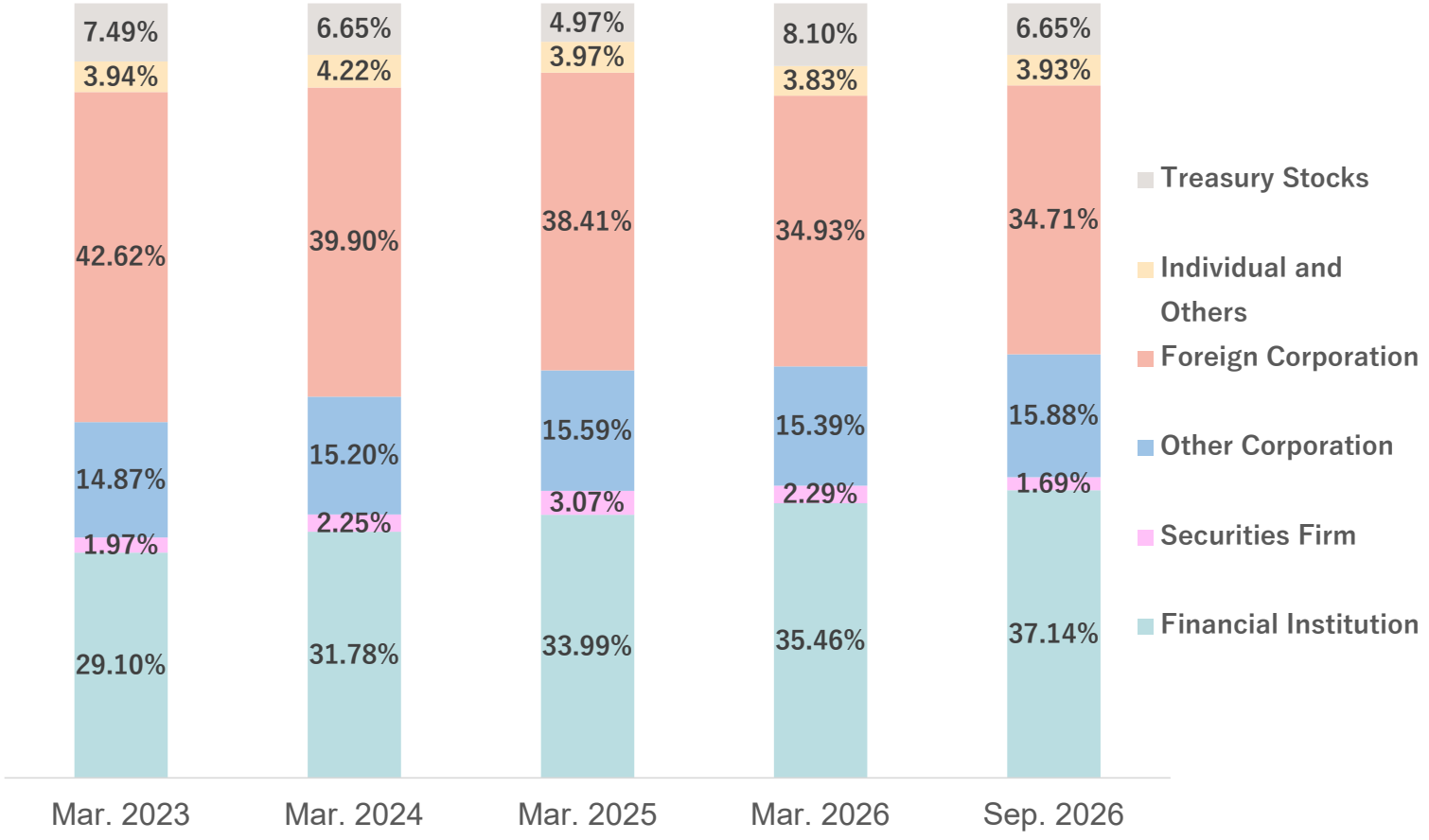
Number of Employee (Financial Report Basis)

(Number of Employee)



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Distribution of Shareholders



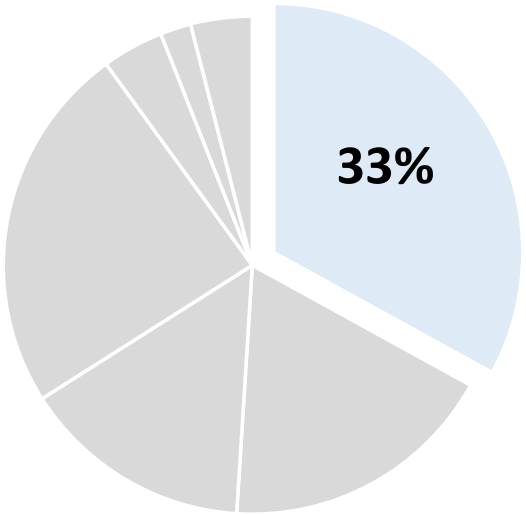
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Sales by Application _ General Industrial

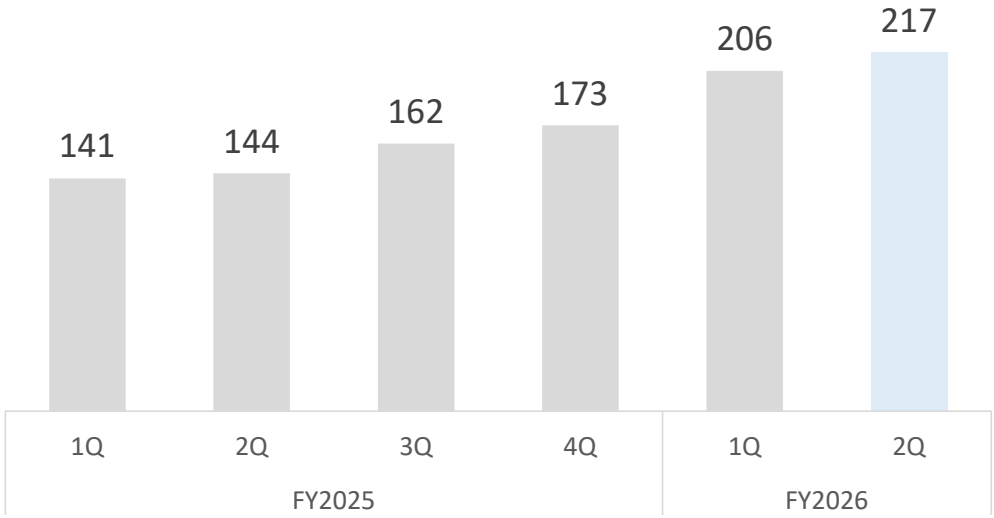
(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q	2Q	1H	1Q	2Q	1H	FY2026.1H /FY2025.1H
Sales	141	144	285	206	**217**	**423**	+48%

- **FY2026 1H Composition ratio**



- **Changes in quarterly sales**



- **Strong order momentum continues, and capacity expansion is ongoing.**

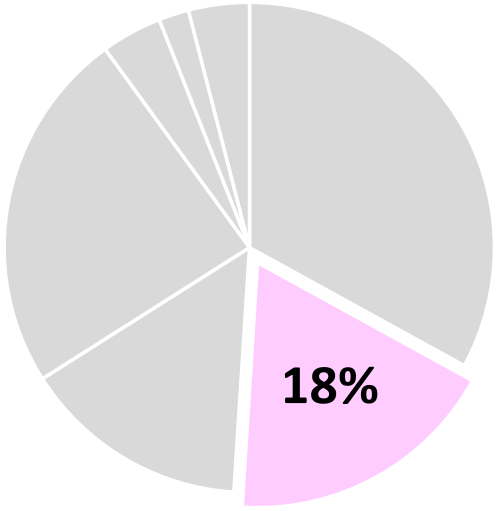
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Sales by Application _ Smartphone

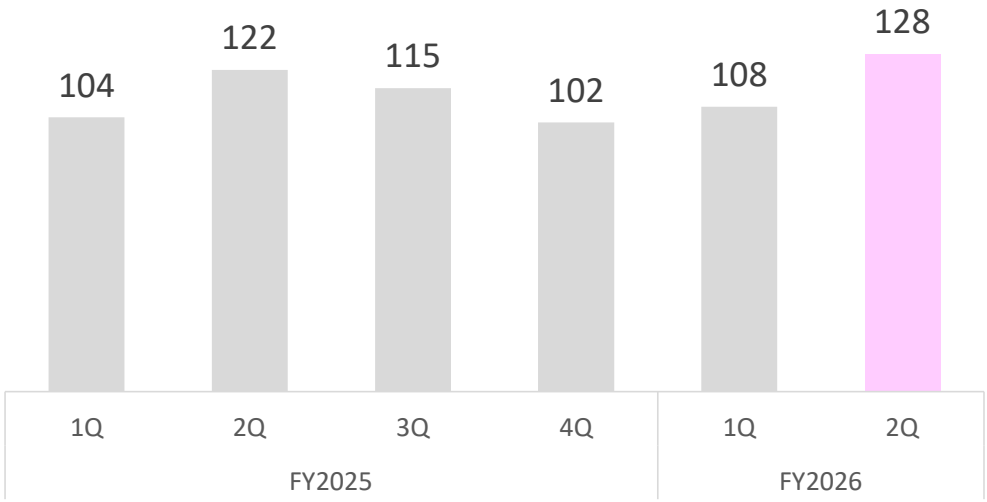
(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q	2Q	1H	1Q	2Q	1H	FY2026.1H /FY2025.1H
Sales	104	122	226	108	**128**	**236**	+4%

- **FY2026 1H Composition ratio**



- **Changes in quarterly sales**



■ **Despite continued weakness in China market, stable performance in other markets and seasonal factors drove sales growth vs Q1.**

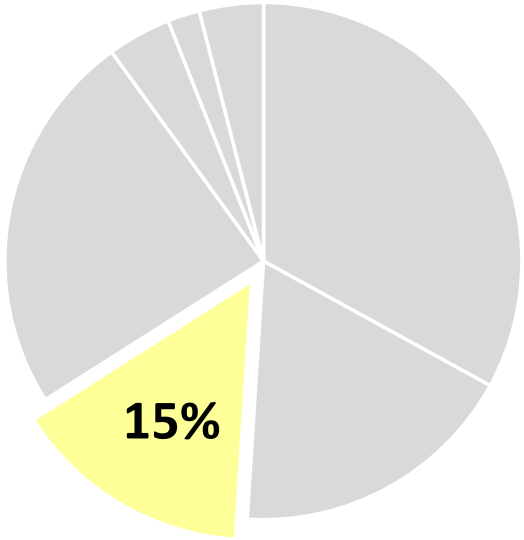
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Sales by Application _ Consumer/Mobile Equipment

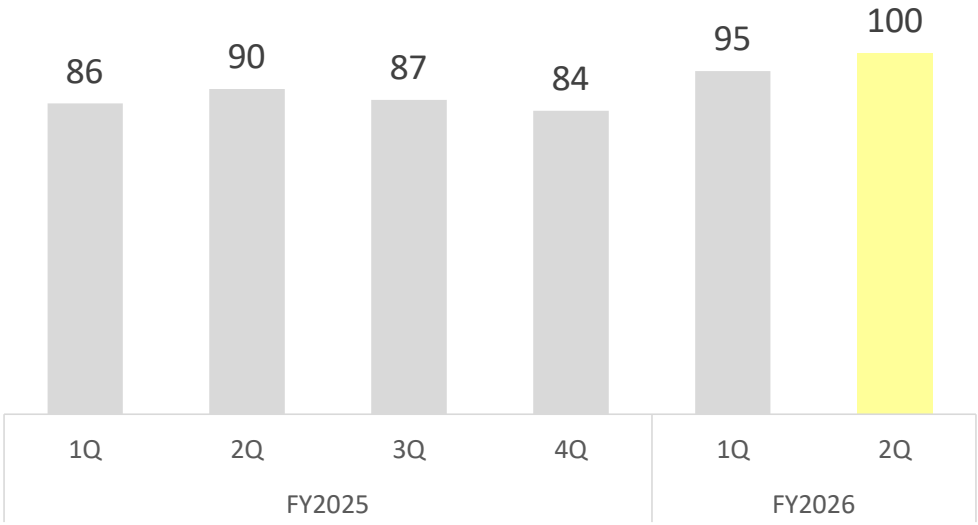
(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q	2Q	1H	1Q	2Q	1H	FY2026.1H /FY2025.1H
Sales	86	90	176	95	**100**	**195**	+11%

- **FY2026 1H Composition ratio**



- **Changes in quarterly sales**



■ **Continued expansion of the customer base and application portfolio contributed to growth.**

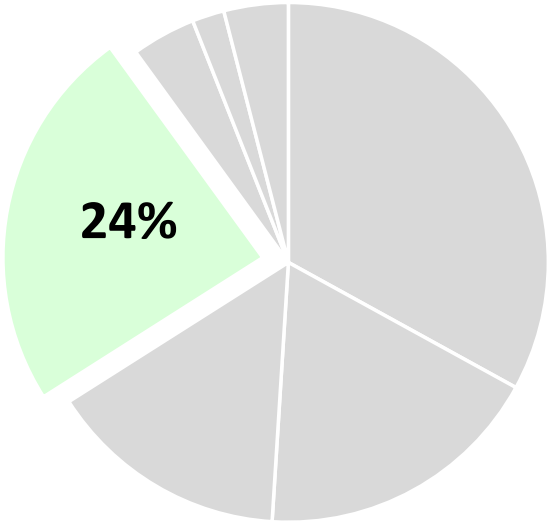
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Sales by Application _ Automotive/Mobility-related

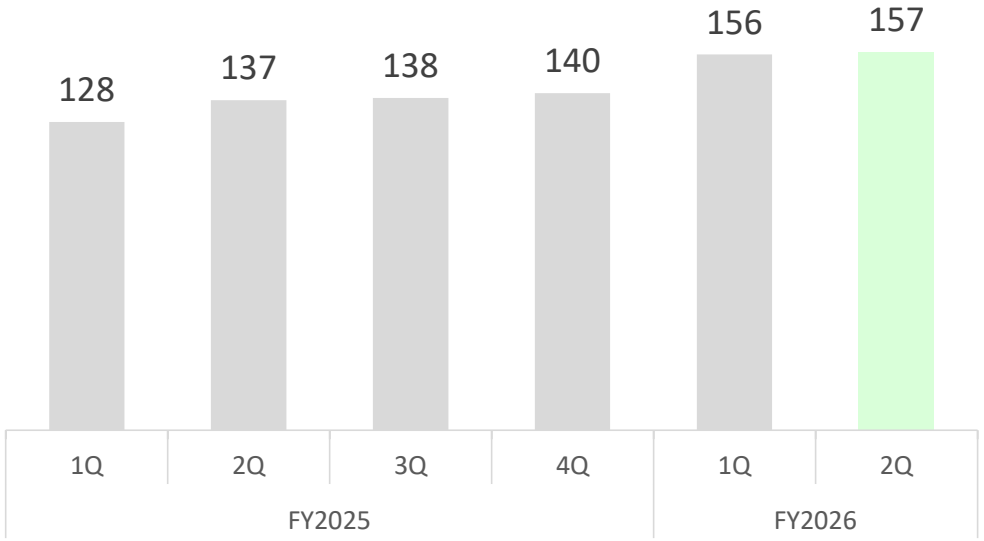
(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q	2Q	1H	1Q	2Q	1H	FY2026.1H /FY2025.1H
Sales	128	137	265	156	**157**	**313**	+18%

- **FY2026 1H Composition ratio**



- **Changes in quarterly sales**



■ **Sustained record-high performance levels, backed by a broad customer base and diverse applications.**

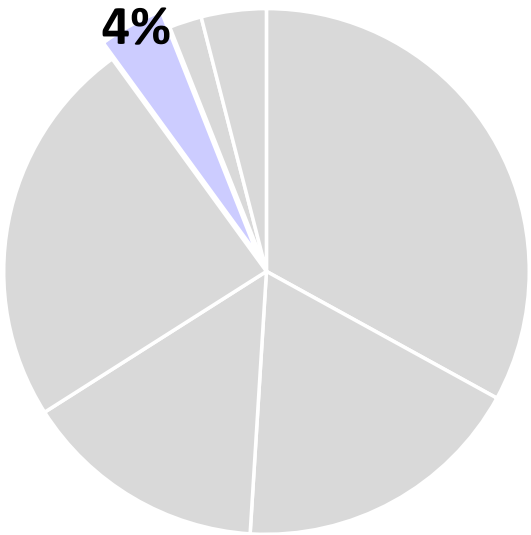
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Sales by Application _ Telecommunications Infrastructure Equipment

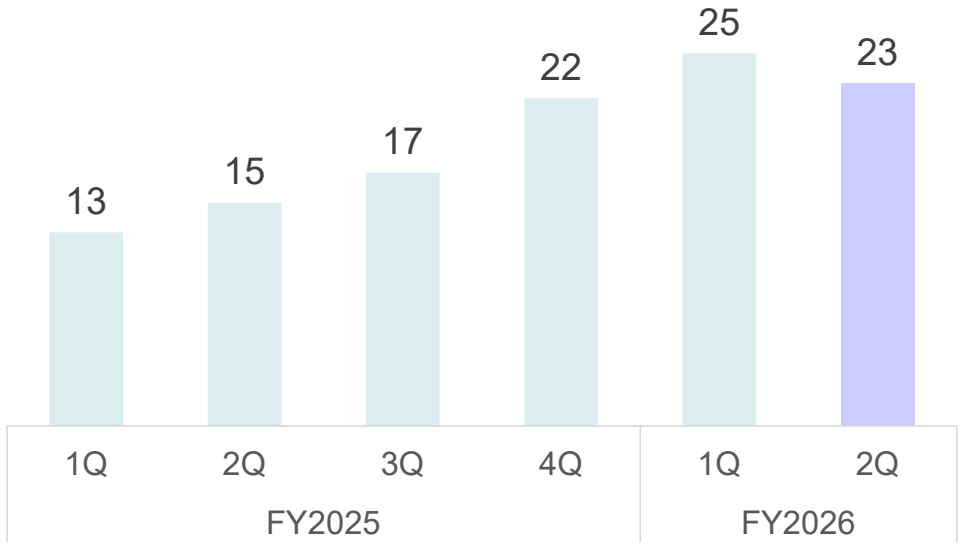
(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q	2Q	1H	1Q	2Q	1H	FY2026.1H /FY2025.1H
Sales	13	15	28	25	**23**	**48**	+71%

- **FY2026 1H Composition ratio**



- **Changes in quarterly sales**



- **Sales decreased due to product transitions and temporary production adjustments, despite robust demand.**

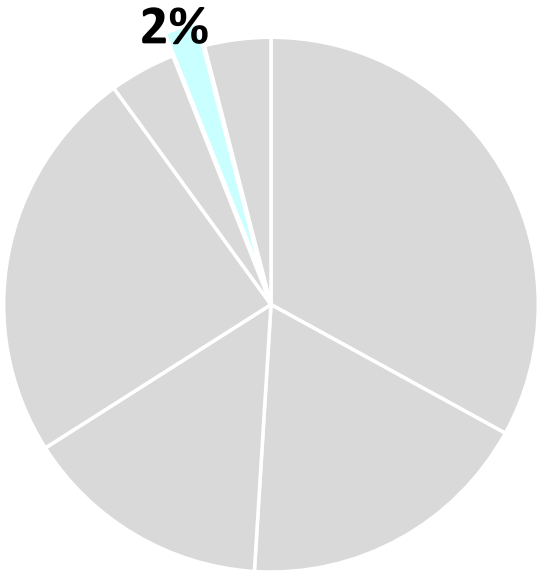
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Non-Connector Business “Hirose SER”

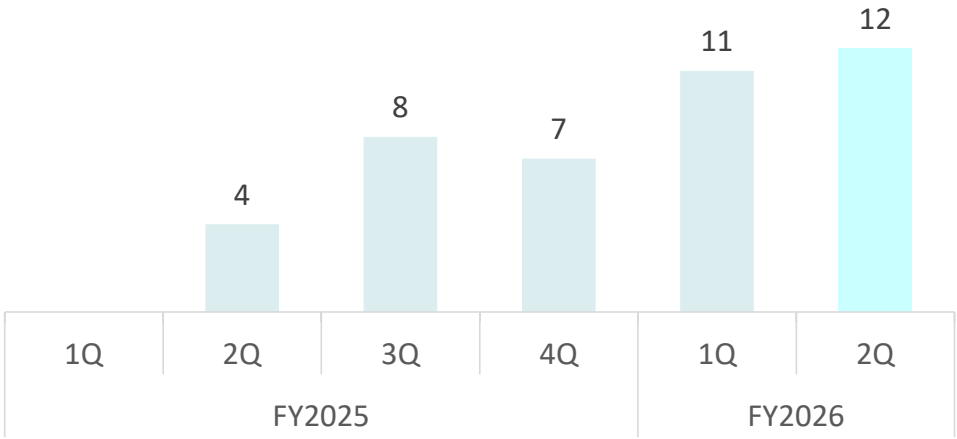
(Yen in hundred millions)

	FY2025			FY2026			YoY
	1Q	2Q	1H	1Q	2Q	1H	FY2026.1H /FY2025.1H
Sales	-	4	4	11	**12**	**23**	+475%

- **FY2026 1H Composition ratio**



- **Changes in quarterly sales**



■ **Strong demand continues, with capacity expansion progressing gradually; production capacity enhancement underway for 2H.**

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Business Forecast for the Year Ending March 31, 2027 (Consolidated)

No change from the forecast announced in August 2026.

(Yen in hundred millions)	FY2025 Actual (FY ended March 31, 2026)		FY2026 Forecast **in May** (FY ending March 31, 2027)		FY2026 Forecast **in Aug** (FY ending March 31, 2027)		First Half Over the Previous Actual Amount		For the Year Over the Previous Actual Amount	
	First Half	For the Year	First Half	For the Year	First Half	For the Year	Amount Change	%	Amount Change	%
Sales	1,020.2	2,112.6	**1,150**	**2,300**	**1,250**	**2,500**	+229.8	+22.5%	+387.4	+18.3%
COGS Ratio	57.9%	57.9%	**60.0%**	**60.0%**	**59.8%**	**59.8%**				
Operating Profit	204.6	429.9	**230.0**	**460.0**	**255.0**	**500.0**	+50.4	+24.6%	+70.1	+16.3%
(%)	20.1%	20.4%	**20.0%**	**20.0%**	**20.4%**	**20.0%**				
Profit before tax	221.0	466.3	**240.0**	**480.0**	**275.0**	**530.0**	+54.0	+24.4%	+63.7	+13.7%
(%)	21.7%	22.1%	**20.9%**	**20.9%**	**22.0%**	**21.2%**				
Net Profit	155.2	331.4	**170.0**	**340.0**	**165.0**	**350.0**	+9.8	+6.3%	+18.6	+5.6%
(%)	15.2%	15.7%	**14.8%**	**14.8%**	**13.2%**	**14.0%**				
Earnings per share	—	991.91yen	—	**1,039.08yen**	—	**1,069.63yen**				
Dividend per share	245yen	505yen	**260yen**	**520yen**	**260yen**	**520yen**				
ROE		8.9%		**9.0%**		**9.4%**				
Consolidated Dividend Payout Ratio	—	50.9%	—	**50.0%**	—	**48.6%**				

[Exchange rate]	FY2025 Actual	FY2026 Forecast
1US$	150.77yen	**155.00yen**
1 €	174.79yen	**180.00yen**
100won	10.59yen	**10.50yen**

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Acquired land in Morioka City, Iwate Prefecture to expand semiconductor test probe business

Strengthening the foundation to accelerate growth in the Hirose SER business

Acquired land for a new production facility adjacent to TAT Center to meet strong semiconductor demand, with capacity expansion to be driven in collaboration with Morioka Hirose SER and TAT Center.

Main Features

1. **Technology Development, Product Development, and Reliability Evaluation**
2. **Precision Machining Area, Assembly & Inspection Area**
3. **Quality assurance functions, production technology development functions, and human resource development functions**

Land Overview
Location: Industrial land within Morioka City, Iwate Prefecture
Site area: approximately 33,700㎡
Application: Development and production base for semiconductor inspection-related products
Acquisition price: approximately 1.3 billion yen



【Scene from the signing ceremony of the agreement with Morioka City】

Strengthening production, technology, and talent foundations to establish the semiconductor test-related business as a fourth growth pillar with ¥30 billion in sales.

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Appendix.
Sales by Applications round number (quarterly basis)

(Yen in hundred millions)

	FY2025				FY2026		FY2026 1H Composition ratio
	1Q	2Q	3Q	4Q	1Q	2Q	
General Industrial	141	144	162	173	206	**217**	**33%**
Smartphone	104	122	115	102	108	**128**	**18%**
Consumer/Mobile Equipment	86	90	87	84	95	**100**	**15%**
Automotive/ Mobility-related	128	137	138	140	156	**157**	**24%**
Telecommunications Infrastructure Equipment	13	15	17	22	25	**23**	**4%**
OA Equipment	5	5	4	5	5	**6**	**1%**
Total of Connector Sales	478	513	523	526	594	**631**	**95%**
Hirose SER*					11	12	2%
Others	12	17	22	21	16	17	3%
Total	**490**	**530**	**545**	**547**	**621**	**660**	**100%**

* Fiscal year 2025 includes other

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