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Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

November 13, 2025

Company name: SEMITEC CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 6626
URL: https://www.semitec.co.jp
Representative: Daisuke Ishizuka, President & Chief Executive Officer
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Telephone: +81-3-3621-1155
Scheduled date to file semi-annual securities report: November 13, 2025
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	12,696	(0.7)	1,914	(10.3)	1,796	(15.1)	1,458	(9.2)
September 30, 2024	12,787	13.1	2,135	20.6	2,116	1.2	1,608	54.5

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,183 million [23.5%]
For the six months ended September 30, 2024: ¥958 million [(57.7)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	139.58	–
September 30, 2024	149.87	–

Note: Diluted net income per share for the six-month period is not presented, as there are no potential dilutive shares

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	30,111	22,916	76.1	2,258.30
March 31, 2025	31,195	23,224	74.4	2,182.40

Reference: Equity
As of September 30, 2025: ¥22,916 million
As of March 31, 2025: ¥23,224 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	40.00	40.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	47.00	47.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earning per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	23,382	(7.7)	3,000	(23.3)	2,920	(28.0)	2,240	(28.0)	225.00

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Excluded: 1 company (Company name) JIANGSU XINGSHUN ELECTRONICS CO.,LTD.

(2) Adoption of accounting treatment specific to the preparation of 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: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025	11,371,600 shares
As of March 31, 2025	11,371,600 shares

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

As of September 30, 2025	1,223,729 shares
As of March 31, 2025	729,894 shares

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

Six months ended September 30, 2025	10,452,290 shares
Six months ended September 30, 2024	10,729,422 shares

* Financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters
(Cautions on forward-looking statements, etc.)
The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	12,139,909	10,250,877
Notes and accounts receivable - trade, and contract assets	4,436,065	4,302,880
Electronically recorded monetary claims - operating	735,896	586,961
Merchandise and finished goods	2,465,255	2,751,982
Work in process	1,188,597	931,412
Raw materials and supplies	1,440,206	1,555,689
Other	1,021,158	1,260,494
Allowance for doubtful accounts	(10,290)	(52,970)
Total current assets	23,416,799	21,587,328
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,526,237	4,230,058
Accumulated depreciation	(2,603,608)	(2,401,434)
Buildings and structures, net	1,922,629	1,828,623
Machinery, equipment and vehicles	8,752,359	8,988,179
Accumulated depreciation	(6,129,660)	(5,798,130)
Machinery, equipment and vehicles, net	2,622,698	3,190,048
Land	779,893	783,592
Construction in progress	373,784	174,446
Use rights assets	1,724,169	1,775,979
Accumulated depreciation	(695,400)	(802,371)
Right-of-use assets, net	1,028,769	973,608
Other	1,596,480	1,755,481
Accumulated depreciation	(1,237,399)	(1,295,784)
Other, net	359,081	459,697
Total property, plant and equipment	7,086,857	7,410,017
Intangible assets		
Software	31,845	17,675
Other	1,309	2,246
Total intangible assets	33,155	19,921
Investments and other assets		
Investment securities	198,782	631,360
Deferred tax assets	64,354	89,339
Other	395,634	373,929
Total investments and other assets	658,771	1,094,629
Total non-current assets	7,778,784	8,524,568
Total assets	31,195,583	30,111,897

(Thousand yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,362,282	1,594,371
Electronically recorded obligations - operating	256,813	297,999
Current portion of long-term borrowings	440,016	440,016
Lease liabilities	294,828	316,776
Income taxes payable	251,152	263,336
Other	2,292,315	1,439,352
Total current liabilities	4,897,408	4,351,853
Non-current liabilities		
Long-term borrowings	813,268	593,260
Lease liabilities	1,236,982	1,174,812
Deferred tax liabilities	766,846	814,332
Retirement benefit liability	245,553	249,647
Other	11,000	11,000
Total non-current liabilities	3,073,650	2,843,052
Total liabilities	7,971,059	7,194,905
Net assets		
Shareholders' equity		
Share capital	773,027	773,027
Capital surplus	653,495	653,495
Retained earnings	20,079,621	21,112,931
Treasury shares	(1,401,665)	(2,467,373)
Total shareholders' equity	20,104,479	20,072,081
Accumulated other comprehensive income		
Foreign currency translation adjustment	3,123,982	2,850,815
Remeasurements of defined benefit plans	(3,937)	(5,905)
Total accumulated other comprehensive income	3,120,045	2,844,910
Total net assets	23,224,524	22,916,991
Total liabilities and net assets	31,195,583	30,111,897

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Thousand yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	12,787,362	12,696,549
Cost of sales	7,798,022	7,818,419
Gross profit	4,989,340	4,878,130
Selling, general and administrative expenses		
Salaries	742,848	768,606
Bonuses	211,004	151,573
Legal welfare expenses	153,012	166,116
Welfare expenses	47,202	39,955
Retirement benefit expenses	57,418	39,783
Remuneration for directors (and other officers)	141,205	131,065
Other salaries	13,516	17,574
Research and development expenses	498,693	560,274
Other	988,662	1,089,150
Total selling, general and administrative expenses	2,853,563	2,964,102
Operating profit	2,135,777	1,914,028
Non-operating income		
Interest income	32,477	19,710
Gain on sale of scraps	32,493	30,377
Miscellaneous income	51,652	24,415
Total non-operating income	116,624	74,503
Non-operating expenses		
Interest expenses	36,483	32,848
Foreign exchange losses	84,419	52,274
Loss on retirement of non-current assets	2,854	94,768
Miscellaneous losses	12,440	12,568
Total non-operating expenses	136,196	192,460
Ordinary profit	2,116,205	1,796,070
Extraordinary income		
Gain on sales of investments in capital of subsidiaries and associates	-	187,220
Total extraordinary income	-	187,220
Extraordinary losses		
Retirement benefits for directors (and other officers)	30,000	-
Total extraordinary losses	30,000	-
Profit before income taxes	2,086,205	1,983,290
Income taxes - current	495,741	505,446
Income taxes - deferred	(17,575)	18,865
Total income taxes	478,166	524,312
Profit	1,608,038	1,458,978
Profit attributable to owners of parent	1,608,038	1,458,978

Consolidated Statements of Comprehensive Income

(Thousand yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	1,608,038	1,458,978
Other comprehensive income		
Foreign currency translation adjustment	(643,680)	(273,166)
Remeasurements of defined benefit plans, net of tax	(5,939)	(1,968)
Total other comprehensive income	(649,620)	(275,135)
Comprehensive income	958,418	1,183,842
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	958,418	1,183,842

(3) Consolidated Statements of Cash Flows

(Thousand yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	2,086,205	1,983,290
Depreciation	562,957	561,809
Retirement benefits for directors (and other officers)	30,000	-
Increase (decrease) in allowance for doubtful accounts	239	42,188
Interest and dividend income	(32,477)	(19,710)
Interest expenses	36,483	32,848
Increase (decrease) in retirement benefit liability	9,461	4,662
Loss on retirement of non-current assets	2,854	94,768
Gain on sale of shares of subsidiaries and affiliates	-	(187,220)
Decrease (increase) in trade receivables	(193,138)	323,140
Decrease (increase) in inventories	164,251	(111,878)
Increase (decrease) in trade payables	442,659	242,298
Other, net	52,445	(1,147,221)
Subtotal	3,161,940	1,818,976
Interest and dividends received	33,665	17,889
Interest paid	(36,371)	(32,774)
Payments of retirement benefits for directors (and other officers)	(30,000)	-
Income taxes paid	(397,114)	(493,753)
Net cash provided by (used in) operating activities	2,732,121	1,310,337
Cash flows from investing activities		
Purchase of non-current assets	(576,210)	(1,714,072)
Payments into time deposits	(89,520)	-
Proceeds from withdrawal of time deposits	257,370	104,900
Purchase of investment securities	-	(407,744)
Proceeds from sale of investments in affiliates resulting in change in scope of consolidation	-	691,084
Other, net	(15,538)	3,354
Net cash provided by (used in) investing activities	(423,899)	(1,322,479)
Cash flows from financing activities		
Repayments of short-term borrowings	(200,000)	-
Repayments of long-term borrowings	(319,156)	(220,008)
Repayments of lease liabilities	(151,955)	(151,833)
Purchase of treasury shares	(499,866)	(1,065,707)
Dividends paid	(283,307)	(425,668)
Net cash provided by (used in) financing activities	(1,454,285)	(1,863,217)
Effect of exchange rate change on cash and cash equivalents	(155,020)	88,027
Net increase (decrease) in cash and cash equivalents	698,916	(1,787,332)
Cash and cash equivalents at beginning of period	10,299,883	12,038,209
Cash and cash equivalents at end of period	10,998,799	10,250,877