

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025 (Based on Japanese GAAP)

November 14, 2025

Company name: NEW COSMOS ELECTRIC CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 6824 URL <https://www.new-cosmos.co.jp/>
 Representative: President and Representative Director Yoshinori Takahashi
 Senior Corporate Officer and Director
 Inquiries: Yoshio Yamada TEL 06-6308-3112
 General Manager Administrative Division
 Scheduled date to file Semi-annual Securities Report: November 14, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	24,634	21.9	4,018	19.2	4,004	18.0	2,716	33.6
Six months ended September 30, 2024	20,215	11.0	3,370	75.5	3,394	40.1	2,033	67.3

Note: Comprehensive income For the six months ended September 30, 2025: ¥3,199 million [1.8%]
 For the six months ended September 30, 2024: ¥3,142 million [35.7%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	220.24	–
Six months ended September 30, 2024	164.60	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	69,550	53,025	70.9
As of March 31, 2025	67,288	51,260	70.8

Reference: Equity

As of September 30, 2025: ¥49,302 million
 As of March 31, 2025: ¥47,653 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	0.00	–	60.00	60.00
Fiscal year ending March 31, 2026	–	0.00			
Fiscal year ending March 31, 2026 (Forecast)			–	70.00	70.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from 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 earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	48,000	13.9	5,600	8.6	5,720	4.9	3,450	2.2	278.94

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

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2025: None

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes

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

Changes in accounting policies due to revisions to accounting standards and other regulations: None

Changes in accounting policies due to other reasons: None

Changes in accounting estimates: None

Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025	12,561,000 shares	As of March 31, 2025	12,561,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2025	391,907 shares	As of March 31, 2025	200,087 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	12,335,850 shares	Six months ended September 30, 2024	12,356,279 shares
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* Semi-annual 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

(Cautionary statement with respect to forward-looking statements)

The forward-looking statements contained in this summary are based on the information currently available and certain assumptions considered reasonable. Actual operating results may differ significantly from these forecasts due to various factors.

Semi-annual consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	19,973,854	21,087,788
Notes and accounts receivable - trade	7,190,421	7,679,562
Electronically recorded monetary claims - operating	2,647,866	2,481,208
Securities	100,822	100,370
Merchandise and finished goods	2,497,457	2,923,442
Work in process	3,554,579	3,613,373
Raw materials and supplies	6,089,201	5,779,410
Other	913,358	975,413
Allowance for doubtful accounts	(57,290)	(64,666)
Total current assets	42,910,272	44,575,903
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,307,295	5,154,647
Machinery, equipment and vehicles, net	2,227,932	2,125,160
Land	3,143,957	3,143,957
Construction in progress	777,861	726,486
Other, net	505,763	518,205
Total property, plant and equipment	11,962,810	11,668,458
Intangible assets		
Goodwill	842,192	774,817
Software	239,490	229,282
Software in progress	176,415	216,448
Other	220,731	192,516
Total intangible assets	1,478,829	1,413,065
Investments and other assets		
Investment securities	7,568,157	8,596,600
Deferred tax assets	550,980	532,946
Retirement benefit asset	820,424	812,929
Other	1,997,620	1,953,173
Allowance for doubtful accounts	(1,050)	(2,105)
Total investments and other assets	10,936,131	11,893,545
Total non-current assets	24,377,771	24,975,068
Total assets	67,288,044	69,550,972

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,145,551	2,522,498
Electronically recorded obligations - operating	2,232,162	2,457,794
Short-term borrowings	50,000	50,000
Current portion of long-term borrowings	869,996	812,496
Income taxes payable	797,187	726,915
Provision for bonuses	965,809	918,426
Provision for product warranties	161,685	180,582
Other	1,877,340	1,983,445
Total current liabilities	9,099,732	9,652,159
Non-current liabilities		
Long-term borrowings	3,970,842	3,583,344
Deferred tax liabilities	1,362,701	1,680,475
Provision for retirement benefits for directors (and other officers)	117,352	130,550
Retirement benefit liability	1,241,349	1,264,610
Other	235,188	214,112
Total non-current liabilities	6,927,433	6,873,092
Total liabilities	16,027,166	16,525,252
Net assets		
Shareholders' equity		
Share capital	1,460,000	1,460,000
Capital surplus	954,710	963,585
Retained earnings	41,250,334	43,225,547
Treasury shares	(309,664)	(905,031)
Total shareholders' equity	43,355,380	44,744,101
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,886,583	3,586,916
Foreign currency translation adjustment	1,342,650	918,066
Remeasurements of defined benefit plans	69,147	53,411
Total accumulated other comprehensive income	4,298,381	4,558,394
Non-controlling interests	3,607,116	3,723,223
Total net assets	51,260,878	53,025,720
Total liabilities and net assets	67,288,044	69,550,972

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	20,215,454	24,634,488
Cost of sales	9,938,762	13,119,374
Gross profit	10,276,691	11,515,114
Selling, general and administrative expenses	6,906,040	7,497,057
Operating profit	3,370,651	4,018,056
Non-operating income		
Interest income	21,401	27,337
Dividend income	60,453	72,640
Share of profit of entities accounted for using equity method	59,620	18,938
Other	84,022	47,388
Total non-operating income	225,497	166,305
Non-operating expenses		
Interest expenses	19,243	17,417
Foreign exchange losses	178,734	159,182
Other	3,479	3,273
Total non-operating expenses	201,458	179,873
Ordinary profit	3,394,690	4,004,488
Extraordinary income		
Compensation income	48,078	—
Total extraordinary income	48,078	—
Extraordinary losses		
Loss on retirement of non-current assets	1,095	57
Loss on inventories	39,134	—
Total extraordinary losses	40,229	57
Profit before income taxes	3,402,540	4,004,431
Income taxes	1,084,359	1,056,071
Profit	2,318,181	2,948,359
Profit attributable to non-controlling interests	284,367	231,492
Profit attributable to owners of parent	2,033,813	2,716,867

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	2,318,181	2,948,359
Other comprehensive income		
Valuation difference on available-for-sale securities	288,494	700,579
Foreign currency translation adjustment	491,069	(363,909)
Remeasurements of defined benefit plans, net of tax	(49,175)	(15,735)
Share of other comprehensive income of entities accounted for using equity method	93,573	(69,559)
Total other comprehensive income	823,962	251,373
Comprehensive income	3,142,143	3,199,733
Comprehensive income attributable to		
Owners of parent	2,863,865	2,976,880
Non-controlling interests	278,277	222,852

Consolidated statements of cash flows

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,402,540	4,004,431
Depreciation	549,633	758,006
Loss (gain) on sale and retirement of property, plant and equipment	1,095	57
Compensation income	(48,078)	—
Loss on inventories	39,134	—
Amortization of goodwill	67,375	67,375
Increase (decrease) in allowance for doubtful accounts	(19,050)	8,463
Increase (decrease) in provision for bonuses	(2,453)	(36,465)
Increase (decrease) in provision for product warranties	6,240	18,897
Increase (decrease) in retirement benefit liability	(68,613)	7,922
Increase (decrease) in provision for retirement benefits for directors (and other officers)	8,643	13,197
Interest and dividend income	(81,855)	(99,978)
Interest expenses	19,243	17,417
Share of loss (profit) of entities accounted for using equity method	(59,620)	(18,938)
Decrease (increase) in trade receivables	1,598,257	(411,944)
Decrease (increase) in inventories	(318,595)	(258,211)
Increase (decrease) in trade payables	(2,986,948)	681,757
Other, net	(237,168)	672,519
Subtotal	1,869,780	5,424,507
Interest and dividends received	133,090	133,736
Interest paid	(19,142)	(17,367)
Proceeds from compensation	48,078	—
Income taxes paid	(406,829)	(1,427,250)
Net cash provided by (used in) operating activities	1,624,976	4,113,625
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,113,837)	(685,110)
Purchase of intangible assets	(82,196)	(100,009)
Purchase of investment securities	(6,311)	(6,602)
Proceeds from sale of investment securities	5,112	—
Other, net	(314,492)	(658,586)
Net cash provided by (used in) investing activities	(1,511,725)	(1,450,309)
Cash flows from financing activities		
Repayments of long-term borrowings	(474,998)	(444,998)
Purchase of treasury shares	(199)	(608,057)
Dividends paid	(594,042)	(739,123)
Dividends paid to non-controlling interests	(106,421)	(106,745)
Other, net	(16,600)	(16,877)
Net cash provided by (used in) financing activities	(1,192,262)	(1,915,802)
Effect of exchange rate change on cash and cash equivalents	299,577	(275,559)
Net increase (decrease) in cash and cash equivalents	(779,433)	471,953
Cash and cash equivalents at beginning of period	19,997,750	18,713,128
Cash and cash equivalents at end of period	19,218,316	19,185,082