

Summary of Financial Results (Japan GAAP) [Consolidated] For the Year Ended March 31, 2026

May 14, 2026

Company name : IDEC CORPORATION URL <http://jp.idec.com/>
 Stock exchange listing : Tokyo Stock Exchange – Prime Market
 Stock code : 6652
 Representative : Toshiyuki Funaki, Chairman and Chief Executive Officer
 Contact : Yasuyuki Ogawa, Global Finance Division General Manager (Tel. +81-06-6398-2500)
 Scheduled date for Annual General Shareholders' Meeting : June 19, 2026
 Scheduled date for filing of securities report : June 18, 2026
 Scheduled date for dividend payment : June 8, 2026
 Preparation of supplementary material on financial results : Yes
 Holding of financial results briefing : Yes (for analysts)

(Amounts less than one million yen are omitted.)

1. Consolidated financial results for the Year ended March 31, 2026

(From April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	72,967	8.3	6,118	67.5	6,569	88.9	3,873	117.7
March 31, 2025	67,380	(7.3)	3,652	(41.8)	3,477	(49.8)	1,778	(59.6)

(Note) Comprehensive income: Year ended March 31, 2026 9,773 million yen [636.2%]
 Year ended March 31, 2025 1,327 million yen [(87.3%)]

Year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
March 31, 2026	Yen 131.22	Yen 131.18	% 5.8	% 6.0	% 8.4
March 31, 2025	60.36	60.25	2.8	3.2	5.4

(Reference) Equity in earnings (losses) of affiliates:

Year ended March 31, 2026 105 million yen
 Year ended March 31, 2025 89 million yen

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
March 31, 2026	Millions of yen 113,572	Millions of yen 69,920	% 61.0	Yen 2,345.80
March 31, 2025	107,216	63,810	58.9	2,142.95

(Reference) Shareholders' equity: As of March 31, 2026 69,313 million yen
 As of March 31, 2025 63,197 million yen

(3) Consolidated cash flows

Year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
March 31, 2026	Millions of yen 7,442	Millions of yen (5,296)	Millions of yen (3,690)	Millions of yen 18,142
March 31, 2025	11,248	(4,097)	(2,905)	19,194

2. Dividends

	Annual dividends per share					Total dividends (Total)	Payout ratio (Consolidated)	Dividends/Shareholders' equity ratio (Consolidated)
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Annual (Total)			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	65.00	–	65.00	130.00	3,833	215.4	5.9
Fiscal year ended March 31, 2026	–	65.00	–	65.00	130.00	3,839	99.1	5.8
Fiscal year ending March 31, 2027 (Forecast)	–	65.00	–	65.00	130.00		64.0	

3. Forecast of consolidated results for the fiscal year ending March 31, 2027

(From April 1, 2026 to March 31, 2027)

(Percentages indicate changes from the previous year.)

	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	75,500	3.5	7,200	17.7	6,750	2.7	6,000	54.9	203.25

* Notes

(1) Changes in specified subsidiaries resulting in the change in scope of consolidation: Yes

New: – company (company name) –, Excluded: 1 company (company name) APEM, Inc.

(2) Changes in accounting policies, accounting estimates and retrospective restatements

(a) Changes in accounting policies based on revisions of accounting standards: None

(b) Changes in accounting policies other than ones based on revisions of accounting standards: None

(c) Changes in accounting estimates: None

(d) Retrospective restatements: None

(3) Number of issued and outstanding shares (common shares)

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

As of March 31, 2026	31,374,485 shares	As of March 31, 2025	33,224,485 shares
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(b) Number of treasury shares at the end of the period

As of March 31, 2026	1,826,512 shares	As of March 31, 2025	3,733,699 shares
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(c) Average number of shares during the period

Year ended March 31, 2026	29,520,726 shares	Year ended March 31, 2025	29,473,080 shares
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(Reference) Summary of Non-consolidated Results

1. Non-consolidated financial results for Year ended March 31, 2026

(From April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	27,193	4.2	1,397	46.4	4,466	7.5	2,498	(42.7)
March 31, 2025	26,092	(8.2)	954	(55.3)	4,153	(28.5)	4,356	(9.3)

Year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	84.62	84.60
March 31, 2025	147.81	147.55

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	68,167	37,045	53.5	1,233.21
March 31, 2025	69,448	38,210	54.1	1,274.90

(Reference) Shareholders' equity: As of March 31, 2026 36,438 million yen

As of March 31, 2025 37,597 million yen

- * Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.
- * Proper use of earnings forecasts, and other special matters
Explanations or other items pertaining to appropriate use of business performance forecasts. The business performance forecasts and certain other statements contained in this document are forward-looking statements, which are based on information currently available to the Company and certain assumptions determined to be reasonable by the Company. For a variety of reasons, actual performance may differ substantially from these forecasts. They do not constitute a guarantee that the Company will achieve these forecasts or other forward-looking statements.
For the assumptions for the financial results forecasts and notes on the use of the financial results forecasts, please refer to page 5 of the attached document, "1. Overview of Financial results (4) Forecasts for the next fiscal year".
- * This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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1. Overview of Financial results, etc.

(1) Overview of Financial results for the current fiscal year

During the fiscal year under review, the Japanese economy showed a moderate recovery trend given the improved employment and income environment although prices continued to rise. On the other hand, the economic outlook remains uncertain due to concerns about an economic recession caused by the U.S. tariff policy, sluggish demand mainly in the manufacturing industry in Europe, the stagnant real estate market in China, and rising geopolitical risks associated with the increasingly tense situation in the Middle East.

The Group is working to transform into a brand new IDEC as it focuses on shifting toward a more customer-centric business structure and improving the ability to respond to changes in the market across the globe under its medium-term plan that started this fiscal year and is working as one to implement structural reforms that will realize sustainable growth.

Under these circumstances, the Group's domestic net sales increased by 206 million yen year on year to total 24,500 million yen (up 0.9% year on year) as advance orders started to roll in due to a gradual recovery in demand from major industries while distributors' inventories were eliminated, despite the impact of the transfer of group company businesses. Overseas net sales increased 5,380 million yen year on year to reach 48,466 million yen (up 12.5% year on year) due to sales growth in the Asia-Pacific region and North America. The factors behind this sales increase include the normalization of distributors' inventories and growing demand in the automobile and semiconductor industries in China as well as the impact of additional tariffs in the U.S. being passed on to sales prices. As a result, consolidated net sales for the fiscal year under review totaled 72,967 million yen (up 8.3% year on year).

In terms of profit, operating profit increased 2,466 million yen year on year to total 6,118 million yen (up 67.5% year on year) due to the positive impact of increased sales. Ordinary profit increased 3,092 million yen to reach 6,569 million yen (up 88.9% year on year) due to the recording of foreign exchange gains, and profit attributable to owners of the parent increased 2,094 million yen to total 3,873 million yen (up 117.7% year on year).

The above results for the fiscal year under review are as shown below.

	Year ended March 31, 2025	Year ended March 31, 2026	increase/ decrease	Rate of Change
Net sales (Millions of yen)	67,380	72,967	+5,587	+8.3%
Gross profit (Millions of yen)	29,437	32,349	+2,911	+9.9%
Gross profit margin(%)	43.7	44.3	+0.6	-
Operating profit (Millions of yen)	3,652	6,118	+2,466	+67.5%
Operating profit margin(%)	5.4	8.4	+3.0	-
Ordinary profit (Millions of yen)	3,477	6,569	+3,092	+88.9%
Profit attributable to owners of parent (Millions of yen)	1,778	3,873	+2,094	+117.7%

(Exchange Rate)

Average exchange rate for USD	152.62	150.67	(1.95)	-
Average exchange rate for EUR	163.87	174.64	+10.77	-
Average exchange rate for CNY	21.11	21.22	+0.11	-

Results by segment for the fiscal year under review are as follows.

【Japan】

In Japan, net sales increased 140 million yen to total 26,986 million yen (up 0.5% year on year) as advance orders started to roll in due to a gradual recovery in demand from major industries while distributors' inventories were eliminated, despite the impact of the transfer of group company businesses. Operating profit increased 757 million yen to hit 1,940 million yen (up 64.0% year on year) partly due to structural reforms.

【Americas】

In North America, net sales increased 1,585 million yen year on year to reach 15,738 million yen (up 11.2% year on year) due to the impact of additional tariffs in the U.S. being passed on to sales prices, as well as progress in eliminating order backlogs from the beginning of the year. However, operating profit decreased by 183 million yen year on year to hit 954 million yen (down 16.1% year on year) due to an increase in the SG&A ratio caused by such factors as the strengthening of the organizational structure.

【Europe, Middle East and Africa(EMEA)】

In the European market, net sales increased 1,056 million yen year on year to hit 15,952 million yen (up 7.1% year on year), and operating loss totaled 247 million yen (versus an operating loss of 559 million yen for the same period of the previous fiscal year). This was due to the weak yen, despite a decline in demand from major industries caused by the economic downturn and geopolitical risks.

【Asia Pacific】

In the Asia-Pacific region, net sales increased 2,804 million yen year on year to total 14,289 million yen (up 24.4% year on year), and operating profit rose 1,654 million yen year on year to hit 2,750 million yen (up 151.0% year on year) as distributors' inventories were optimized while demand from the automobile and semiconductor industries in China grew.

Net sales by product category for the fiscal year under review are as follows.

The "Other" product category has been eliminated since the current consolidated fiscal year due to the sale of IDEC SYSTEMS & CONTROLS CORPORATION in the previous consolidated fiscal year.

【HMI】

Net sales increased 2,242 million yen year on year to total 34,085 million yen (up 7.0% year on year) due to the normalization of distributors' inventories and steady growth in sales of industrial switches for factory automation, although the economic slowdown and declining demand in the special-purpose vehicle industry in Europe.

*This product category includes control switches, joysticks, indicator lights, and programmable displays, which are key human-machine interfaces (HMIs).

【Industrial relays & components】

Net sales were up 1,711 million yen year on year to hit 13,005 million yen (up 15.2% year on year) due to steady sales of industrial relays in the Asia-Pacific region, our key market, as well as in the North American market.

*This product category includes switching power supplies, terminal blocks, control relays/sockets, and circuit protectors, which are built into control panels for controlling and operating machines and production lines and are used as the basis for control parts of machines and equipment.

【Automation & sensing】

New orders for our mainstay programmable logic controllers declined due to inventory adjustments at OEMs, although their orders in the key North American market grew steadily. In addition, due to large orders for automatic identification equipment in Japan last year, net sales decreased 512 million yen year on year to 8,193 million yen (down 5.9% year on year).

*This product category includes products designed to contribute to the automation of equipment used in a wide range of industrial and consumer applications, programmable controllers, which act as the brains of machines and equipment, and automatic identification devices, which are used in retail, logistics, and various other areas.

【Safety & explosion protection】

Net sales increased 1,620 million yen year on year to reach 12,665 million yen (up 14.7% year on year) due to steady sales of safety-related products in our key markets of Japan and the Asia-Pacific region, especially in China.

*This product category includes safety components, such as emergency stop pushbutton switches, safety switches, and enabling devices, which protect the safety of industrial sites, as well as explosion-protection devices that prevent accidents at sites where explosive gases exist, such as oil and chemical plants.

【Systems】

Net sales increased 1,536 million yen year on year to reach 5,016 million yen (up 44.2% year on year) due to an increase in sales of control panels for semiconductor manufacturing facilities, logistics facilities, etc. in Japan and the Asia-Pacific region.

*This category includes various systems custom-made with IDEC products according to customer needs as well as collaborative robot system solutions that combine safety components and safety technologies to create optimal systems.

(2) Overview of Financial position for the current fiscal year

(Assets, liabilities, and net assets)

Total assets at the end of the fiscal year under review came to 113,572 million yen, an increase of 6,355 million yen since the end of the previous fiscal year. This was mainly due to an increase of 3,621 million yen in property, plant and equipment, 2,108 million yen in trade receivables, and 1,309 million yen in inventories, despite a decrease of 1,036 million yen in cash and deposits.

Liabilities increased by 245 million yen from the end of the previous fiscal year to total 43,652 million yen. This was mainly due to an increase of 1,071 million yen in borrowings, despite a decrease of 463 million yen in accounts payable - other, and 252 million yen in trade payables.

Net assets increased 6,110 million yen from the end of the previous fiscal year to reach 69,920 million yen mainly due to an increase of 5,686 million yen in foreign currency translation adjustments.

(3) Overview of Cash flows for the current fiscal year

Cash and cash equivalents at the end of the fiscal year under review came to 18,142 million yen, a decrease of 1,052 million yen since the end of the previous fiscal year.

Cash flows and main reasons for the results for the fiscal year under review are as follows.

Net cash provided by operating activities was 7,442 million yen, compared with 11,248 million yen in the same period of the previous fiscal year. This was mainly due to the recording of 6,422 million yen of profit before income taxes, 3,997 million yen of depreciation, despite the payment of 2,482 million yen in income taxes.

Net cash used in investing activities was 5,296 million yen, compared with 4,097 million yen in the same period of the previous fiscal year. This was mainly due to the disbursement of 5,377 million yen for acquisition of property, plant and equipment.

Net cash used in financing activities was 3,690 million yen, compared with 2,905 million yen in the same period of the previous fiscal year. This was mainly due to the disbursement of 3,836 million yen through the payment of dividends.

Trends in cash flow-related indicators

	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2026
Equity-to-asset ratio(%)	51.2	56.1	61.2	58.9	61.0
Market-based equity ratio(%)	78.6	96.4	74.2	67.2	77.1
Interest-bearing debts to cash flow ratio(%)	265.4	364.5	459.4	233.5	368.0
Interest coverage ratio	73.0	65.3	43.2	43.4	17.3

Equity ratio: Equity capital/Total assets

Equity ratio at market value: Market capitalization/Total assets

Cash flow to interest-bearing debt ratio:

Interest-bearing debt/Net cash provided by (used in) operating activities

Interest coverage ratio: Net cash provided by (used in) operating activities/Interest payments

1. Each indicator is calculated using consolidated financial figures.
2. Market capitalization is calculated as the closing stock price at the end of the period multiplied by the number of shares outstanding at the end of the period.
3. Net cash provided by (used in) operating activities is used for cash flows.
4. Interest-bearing debt includes all debts on which interest has been paid and which are recorded in the consolidated balance sheet.

(4) Forecasts for the next fiscal year

As for the global economy in the fiscal year ending March 2027, unstable political conditions in the Middle East are expected to continue, which may affect the business environment of the IDEC Group, such as soaring raw materials prices and supply-side effects.

In this environment, the IDEC Group has seen a recovery in orders since the second half of the previous fiscal year on the back of a normalization of channel inventory, as well as robust demand in AI- and semiconductor-related fields, with demand from major customers in particular showing a recovery trend, and orders are expanding gradually. We will continue to promote the expansion of safety equipment and solutions to meet customer needs.

Furthermore, we will transform into a brand new IDEC as we focus on shifting toward a more customer-centered business structure and improving the ability to respond to changes in the market across the globe as outlined as priority measures in our new medium-term management plan that kicked off in the fiscal year ended March 31, 2026, and are working across the group to implement structural reforms that will realize sustainable growth.

Under the new global structure, in terms of sales, we will promote sales process reforms in order to meet globally diversifying customer needs, and further enhance our optimal solution proposals by combining various products within the group, including EZ Wheel, and increase added value by realizing HMI-X (Transformation).

In addition, as part of a review of our global structure, we are integrating our organizations and bases in the U.S. to strengthen our ability to address local customer issues. We will also use digital transformation to change our global procurement and supply chain practices, in addition to reorganizing our global production bases and optimizing our supply system through the use of external resources, with an eye to improving efficiency and customer satisfaction.

Based on the above, for the fiscal year ending March 2027, IDEC expects net sales of 75,500 million yen, operating income of 7,200 million yen, ordinary income of 6,750 million yen, and net income attributable to owners of the parent of 6,000 million yen as full-year consolidated financial results. The exchange rates are assumed to be 150 yen to the U.S. dollar and 180 yen to the euro.

(5) Basic policy on profit distribution and dividends for the current and next fiscal years

At the Company, we have worked to enhance our financial position and business foundation, while recognizing the maintenance of stable dividends and the appropriate return of profits to shareholders to be one of our most important management measures, and we have endeavored to improve return on equity (ROE) and dividend on equity (DOE) from a medium- to long-term perspective. Meanwhile, taking into account business development, we are working to further strengthen our corporate structure and competitiveness by effectively utilizing internal reserves for investment in research and development, production streamlining, and information technology from a medium- to long-term perspective. In addition, Article 36 of the Company's Articles of Incorporation stipulates that the Company may pay dividends of surplus based on a resolution of the Board of Directors in order to ensure agility in returning profits.

Based on the above policy, we have decided to pay a year-end dividend of 65 yen per share for the fiscal year under review. As a result, the annual dividend per share will be 130 yen, including the interim dividend of 65 yen. With regard to the future dividend policy, the Company will continue to steadily pay interim and year-end dividends, while placing emphasis on returning profits to shareholders, and will implement an agile dividend policy in response to changes in business results and the external environment.

The dividend per share for the fiscal year ending March 2027 will be equivalent to that of the current fiscal year as follows: the interim dividend of 65 yen and the year-end dividend of 65 yen, the annual dividend of 130 yen in total.

2. Basic Approach to the Selection of Accounting Standards

Taking into account the comparability of consolidated financial statements among periods and entities, the IDEC Group intends to prepare consolidated financial statements under Japanese GAAP (Generally Accepted Accounting Principles) for the time being.

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	19,208	18,172
Notes and accounts receivable - trade, and contract assets	10,364	12,632
Electronically recorded monetary claims - operating	635	476
Merchandise and finished goods	11,226	11,638
Work in process	1,468	1,884
Raw materials and supplies	5,813	6,294
Other	2,834	2,241
Allowance for doubtful accounts	(71)	(27)
Total current assets	<u>51,480</u>	<u>53,312</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	14,164	14,133
Machinery, equipment and vehicles, net	3,134	2,889
Tools, furniture and fixtures, net	1,779	1,623
Land	7,340	7,558
Leased assets, net	164	160
Right-of-use assets, net	1,434	1,518
Construction in progress	432	4,188
Total property, plant and equipment	<u>28,451</u>	<u>32,072</u>
Intangible assets		
Trademark right	2,318	2,401
Customer-related intangible assets	7,231	7,465
Software	874	1,030
Software in progress	2,016	2,275
Goodwill	11,212	11,580
Other	995	989
Total intangible assets	<u>24,648</u>	<u>25,743</u>
Investments and other assets		
Investment securities	605	727
Retirement benefit asset	397	581
Deferred tax assets	1,037	512
Other	618	645
Allowance for doubtful accounts	(23)	(23)
Total investments and other assets	<u>2,636</u>	<u>2,444</u>
Total non-current assets	<u>55,736</u>	<u>60,259</u>
Total assets	<u>107,216</u>	<u>113,572</u>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,784	3,946
Electronically recorded obligations - operating	682	268
Short-term borrowings	10,985	8,300
Current portion of long-term borrowings	3,698	6,286
Lease liabilities	559	535
Accounts payable - other	1,397	933
Accrued expenses	3,381	4,026
Income taxes payable	796	697
Contract liabilities	434	430
Deposits received	184	89
Provision for product warranties	45	45
Other	1,711	1,507
Total current liabilities	27,662	27,065
Non-current liabilities		
Long-term borrowings	9,857	11,027
Lease liabilities	1,125	1,215
Deferred tax liabilities	2,800	2,714
Provision for retirement benefits for directors (and other officers)	31	31
Retirement benefit liability	1,307	1,101
Asset retirement obligations	78	82
Other	544	413
Total non-current liabilities	15,744	16,586
Total liabilities	43,406	43,652
Net assets		
Shareholders' equity		
Share capital	10,056	10,056
Capital surplus	9,620	6,285
Retained earnings	39,026	39,063
Treasury shares	(6,870)	(3,356)
Total shareholders' equity	51,832	52,049
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21	45
Foreign currency translation adjustment	11,315	17,001
Remeasurements of defined benefit plans	27	217
Total accumulated other comprehensive income	11,364	17,264
Share acquisition rights	612	606
Total net assets	63,810	69,920
Total liabilities and net assets	107,216	113,572

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Income)

(Millions of yen)

	Year ended March 31, 2025	Year ended March 31, 2026
Net sales	67,380	72,967
Cost of sales	37,943	40,618
Gross profit	29,437	32,349
Selling, general and administrative expenses	25,784	26,230
Operating profit	3,652	6,118
Non-operating income		
Interest and dividend income	122	257
Share of profit of entities accounted for using equity method	89	105
Foreign exchange gains	64	624
Gain on valuation of derivatives	290	156
Other	247	344
Total non-operating income	814	1,488
Non-operating expenses		
Interest expenses	257	433
derivative losses	360	227
Other	370	376
Total non-operating expenses	989	1,037
Ordinary profit	3,477	6,569
Extraordinary income		
Gain on sale of non-current assets	1,067	29
Gain on reversal of share acquisition rights	11	133
Insurance claim income	290	-
Gain on sale of shares of subsidiaries	1,200	-
Total extraordinary income	2,569	162
Extraordinary losses		
Loss on sale of non-current assets	1	5
Loss on abandonment of non-current assets	6	3
Business restructuring expenses	2,628	-
Settlement payments	-	301
Total extraordinary losses	2,636	310
Profit before income taxes	3,410	6,422
Income taxes - current	1,674	2,491
Income taxes - deferred	(42)	56
Total income taxes	1,632	2,548
Profit	1,778	3,873
Profit attributable to owners of parent	1,778	3,873

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Year ended March 31, 2025	Year ended March 31, 2026
Profit	1,778	3,873
Other comprehensive income		
Valuation difference on available-for-sale securities	37	23
Foreign currency translation adjustment	(486)	5,686
Remeasurements of defined benefit plans, net of tax	(3)	190
Total other comprehensive income	(451)	5,899
Comprehensive income	1,327	9,773
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,327	9,773

(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,056	9,571	41,077	(6,970)	53,735
Changes during period					
Dividends of surplus			(3,829)		(3,829)
Profit attributable to owners of parent			1,778		1,778
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		48		100	148
Net changes in items other than shareholders' equity					
Total changes during period	-	48	(2,050)	99	(1,902)
Balance at end of period	10,056	9,620	39,026	(6,870)	51,832

	Accumulated other comprehensive income				Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	(16)	11,801	30	11,815	455	66,006
Changes during period						
Dividends of surplus						(3,829)
Profit attributable to owners of parent						1,778
Purchase of treasury shares						(0)
Disposal of treasury shares						148
Net changes in items other than shareholders' equity	37	(486)	(3)	(451)	157	(293)
Total changes during period	37	(486)	(3)	(451)	157	(2,196)
Balance at end of period	21	11,315	27	11,364	612	63,810

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,056	9,620	39,026	(6,870)	51,832
Changes during period					
Dividends of surplus			(3,836)		(3,836)
Profit attributable to owners of parent			3,873		3,873
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		69		110	179
Cancellation of treasury shares		(3,404)		3,404	-
Net changes in items other than shareholders' equity					
Total changes during period	-	(3,334)	37	3,513	216
Balance at end of period	10,056	6,285	39,063	(3,356)	52,049

	Accumulated other comprehensive income				Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	21	11,315	27	11,364	612	63,810
Changes during period						
Dividends of surplus						(3,836)
Profit attributable to owners of parent						3,873
Purchase of treasury shares						(0)
Disposal of treasury shares						179
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	23	5,686	190	5,899	(6)	5,893
Total changes during period	23	5,686	190	5,899	(6)	6,110
Balance at end of period	45	17,001	217	17,264	606	69,920

(4) Consolidated statements of cash flows

(Millions of yen)

	Year ended March 31, 2025	Year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,410	6,422
Depreciation	4,091	3,997
Business restructuring expenses	2,628	-
Settlement payments	-	301
Amortization of goodwill	989	1,052
Increase (decrease) in allowance for doubtful accounts	28	(49)
Increase (decrease) in net defined benefit asset and liability	(174)	(132)
Interest and dividend income	(122)	(257)
Interest expenses	257	433
Foreign exchange losses (gains)	(288)	(455)
Share of loss (profit) of entities accounted for using equity method	(89)	(105)
Increase (decrease) in provision for product warranties	5	(6)
Loss (gain) on sale of shares of subsidiaries	(1,200)	-
Loss (gain) of derivatives	23	65
Loss (gain) on sale of non-current assets	(1,065)	(23)
Loss on abandonment of non-current assets	6	3
Insurance claim income	(290)	-
Decrease (increase) in accounts receivable - trade, and contract assets	2,486	(1,365)
Decrease (increase) in inventories	1,809	205
Increase (decrease) in contract liabilities	(40)	(43)
Decrease (increase) in accounts receivable - other	(13)	75
Increase (decrease) in trade payables	172	(513)
Increase (decrease) in accounts payable - other	47	(352)
Increase (decrease) in accrued expenses	191	71
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(18)	(67)
Increase (decrease) in deposits received	31	(96)
Other, net	(472)	891
Subtotal	12,404	10,050
Interest and dividends received	168	306
Interest paid	(258)	(431)
Income taxes paid	(1,065)	(2,482)
Net cash provided by (used in) operating activities	11,248	7,442

(Millions of yen)

	Year ended March 31, 2025	Year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(1,692)	(17)
Proceeds from withdrawal of time deposits	4,288	-
Purchase of property, plant and equipment	(8,854)	(4,354)
Proceeds from sale of property, plant and equipment	1,439	33
Purchase of intangible assets	(1,578)	(1,023)
Purchase of investment securities	(7)	(8)
Proceeds from collection of long-term loans receivable	50	30
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	2,147	-
Other, net	109	42
Net cash provided by (used in) investing activities	(4,097)	(5,296)
Cash flows from financing activities		
Proceeds from short-term borrowings	32,982	32,827
Repayments of short-term borrowings	(28,850)	(32,475)
Proceeds from long-term borrowings	3,755	4,124
Repayments of long-term borrowings	(6,449)	(3,833)
Purchase of treasury shares	(0)	(0)
Dividends paid	(3,821)	(3,836)
Repayments of lease liabilities	(636)	(644)
Other, net	114	147
Net cash provided by (used in) financing activities	(2,905)	(3,690)
Effect of exchange rate change on cash and cash equivalents	(91)	492
Net increase (decrease) in cash and cash equivalents	4,154	(1,052)
Cash and cash equivalents at beginning of period	15,040	19,194
Cash and cash equivalents at end of period	19,194	18,142

(5) Notes on the Consolidated Financial Statements

[Notes - Uncertainties of entity's ability to continue as going concern]

No items to report

[Notes - Significant accounting policies for preparation of consolidated financial statements]

1. Disclosure of scope of consolidation

The number of consolidated subsidiaries is 26 as follows.

- (1) IDEC LOGISTICS SERVICE CORPORATION
- (2) IDEC AUTO-ID SOLUTIONS CORPORATION
- (3) IDEC FACTORY SOLUTIONS CORPORATION
- (4) IDEC SALES SUPPORT CORPORATION
- (5) IDEC ALPS Technologies Co., Ltd.
- (6) IDEC CORPORATION
- (7) IDEC IZUMI ASIA PTE LTD.
- (8) IDEC ASIA (THAILAND) CO., LTD.
- (9) IDEC CONTROLS INDIA PRIVATE LIMITED
- (10) IDEC IZUMI TAIWAN CORPORATION
- (11) IDEC TAIWAN CORPORATION
- (12) IDEC IZUMI SUZHOU Co., Ltd.
- (13) IDEC HONG KONG CO., LTD.
- (14) IDEC (SHANGHAI) CORPORATION
- (15) IDEC ELECTRONICS TECHNOLOGY (SHANGHAI) CORPORATION
- (16) MMI Technologies SAS
- (17) APEM SAS
- (18) Contact Technologies UK Ltd
- (19) APEM Components Ltd
- (20) MEC ApS
- (21) APEM AB
- (22) APEM GmbH
- (23) APEM Benelux N.V.
- (24) APEM ITALIA SRL
- (25) SACEMA SARL
- (26) SAMELEC SARL

Among those mentioned above, IDEC Izumi (H.K.) Co., Ltd. has been excluded due to the completion of liquidation, and APEM, Inc. due to the merger with IDEC Corporation, which were both consolidated subsidiaries in the previous fiscal year.

2. Disclosure about application of equity method

The number of affiliates to which the equity method is applied is one as follows.

Sayo IDEC Limited Liability Partnership

3. Disclosure about fiscal years, etc. of consolidated subsidiaries

Of the consolidated subsidiaries, the balance sheet date of IDEC IZUMI SUZHOU Co., Ltd., IDEC (SHANGHAI) CORPORATION, and IDEC ELECTRONICS TECHNOLOGY (SHANGHAI) CORPORATION is December 31. In preparing the consolidated financial statements, the Company uses non-consolidated financial statements based on the provisional closing performed as of the consolidated balance sheet date.

4. Disclosure of accounting policies

(1) Evaluation standards and methods for significant assets

① Securities

Other securities:

- Securities other than shares, etc. without market price
Market value method (valuation difference is reported as a component of net assets, and the cost of securities sold is calculated by the moving-average method)
- Shares, etc. without market price Stated at cost based on the moving-average method.

② Derivative transactions

Market value method

③ Inventories

Stated at cost based mainly on the periodic average method
(calculated after book value is written down based on a decrease in profitability).

(2) Methods of depreciation and amortization for significant depreciable assets

① Property, plant and equipment (excluding leased assets and right-of-use assets)

Depreciation is calculated mainly by the straight-line method.

The useful lives are mainly as follows.

Buildings and structures	3 to 47 years
Machinery, equipment and vehicles	3 to 17 years
Tools, furniture and fixtures	2 to 30 years

② Intangible assets (excluding leased assets and right-of-use assets)

Depreciation is calculated by the straight-line method.

Trademark rights	20 years
Customer-related assets	12 to 20 years
Software for internal use	1 to 10 years

③ Leased assets

Leased assets related to finance lease transactions that do not transfer ownership
Calculated by the straight-line method, with lease periods of such assets being useful lives, and residual values being zero.

④ Right-of-use assets

Calculated by the straight-line method, with lease periods of such assets being useful lives, and residual values being zero.

(3) Accounting standards for significant provisions

① Provision for doubtful accounts

To prepare for possible losses on accounts receivable, the Company sets aside an amount that is expected to be irrecoverable, after it considers the possibility of recoverability of (a) general accounts receivable, mainly by actual default ratio, and (b) specific accounts receivable where recoverability is in doubt, on a case-by-case basis.

② Provision for retirement benefits for officers

To prepare for the expenditure of retirement benefits for officers, the Company sets aside the amount necessary at the end of fiscal year based on the Rules for Retirement Benefits for Officers.

③ Provision for product warranties

To provide for expenses associated with product warranties, the Company sets aside the estimated amount necessary for repairs in consideration of the possibility of occurrence.

(4) Accounting procedures for retirement benefits

To prepare for the provision of retirement benefits for employees, the Company sets aside an estimated amount for retirement benefit obligations and pension assets as of the end of the consolidated fiscal year under review.

① Period attribution method for expected retirement benefit payments

In calculating retirement benefit obligations, the benefit formula basis is used for attributing the expected retirement benefit payments to the period up to the end of the consolidated fiscal year under review.

② Method of handling the cost of actuarial gains and losses

Actuarial gains and losses are recognized as expenses starting from the following consolidated fiscal year by the straight-line method over the average remaining service period of the employees on payroll in the period when such gains and losses arise (9 to 17 years).

(5) Accounting standards for revenue and expenses

The Company recognizes revenue in the amount expected to be received in exchange for the promised goods or services upon transfer of control of the said goods or services to the customer.

The Group's main performance obligation is the sale of goods, for which revenue is recognized at the time of shipment when the period from the time of shipment to the time of transfer of control of the merchandise or products to the customer is the normal period for the domestic sale of merchandise or products, applying the alternative treatment set forth in Paragraph 98 of the Guidance on Application of the Accounting Standard for Revenue Recognition. For export sales, the Company recognizes revenue when the risk is transferred to the customer based mainly on the trade terms stipulated in Incoterms, etc. At foreign subsidiaries, revenue is recognized when the risk is transferred to the customer at the time of shipment or delivery under contract. For sale of goods, the Company measures revenue by deducting discounts, etc. from the amount expected to be received in exchange for goods or services.

In normal payment terms under these agreements, payments are due within a short time and do not include material financial factors.

(6) Standards for translating significant foreign currency-denominated assets or liabilities into Japanese currency

Monetary claims and liabilities denominated in foreign currencies are translated into Japanese yen at the spot exchange rate on the consolidated balance sheet date, and the translation differences are accounted for as profit (loss).

Assets and liabilities of foreign consolidated subsidiaries are translated into Japanese yen at the spot exchange rate on the consolidated balance sheet date. Revenues and expenses are translated into Japanese yen at the average exchange rate during the period, and translation differences are included in foreign currency translation adjustments in the net assets.

(7) Amortization method and period for goodwill

Goodwill is amortized by the straight-line method over the estimated period when its effect manifests (10 to 20 years).

(8) Scope of funds in the consolidated statement of cash flows

Funds consist of cash on hand, demand deposits and short-term investments with maturities of three months or less from the date of acquisition that are highly liquid, readily convertible to cash and carry insignificant risk of changes in value.

[Notes - Business combinations]

(Common control transactions, etc.)

Absorption-type merger between consolidated subsidiaries

On April 1, 2025, the Company carried out an absorption-type merger between its consolidated subsidiaries, IDEC CORPORATION and APEM, Inc., with IDEC CORPORATION being the surviving company and APEM, Inc. being the absorbed company.

(1) Overview of the transaction

① Names of the companies involved in the merger and description of their businesses

Name of the combining entity: IDEC CORPORATION

Business: Sales of control equipment

Name of the combined entity: APEM, Inc.

Business: Development, manufacture, and sales of control equipment

② Date of the business combination

April 1, 2025

③ Legal form of the business combination

Absorption-type merger with IDEC CORPORATION as the surviving company and APEM, Inc. as the absorbed company

④ Name of the entity after the combination

IDEC CORPORATION

⑤ Other matters related to the overview of the transaction

The purpose of the integration of the two companies is to pursue further synergies in the North American business.

(2) Overview of accounting procedures carried out

In accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, November 1, 2024), the transaction was treated as a transaction under common control.

[Notes - Segment information, etc.]

[Segment Information]

1. Overview of reportable segments

IDEC's reportable segments are component units for which separate financial information is available and which are subject to periodic review by the Board of Directors to determine management resource allocation and evaluate performance.

The IDEC Group is primarily engaged in the manufacture and sale of products related to control devices. Each of the overseas subsidiaries plans and develops strategies suitable for each region as an independent management unit. The IDEC Group has four reportable segments: Japan, Americas, EMEA and Asia Pacific, which are regional segments based on the manufacturing and sales structure.

2. Calculation method of net sales and income, assets, and other items by reportable segment

The method of accounting for reportable segments is generally the same as described in "Significant accounting policies for preparation of consolidated financial statements."

Intersegment transactions and transfers are based on the prevailing market prices.

3. Disclosure of sales, profit, asset, and other items for each reportable segment and revenue breakdown

Year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Reconciling items	Per consolidated financial statements
	Japan	Americas	EMEA	Asia Pacific	Reportable segments		
Sales							
Revenue from Contracts with Customers	26,846	14,152	14,895	11,485	67,380	-	67,380
Other income	-	-	-	-	-	-	-
Revenues from external customers	26,846	14,152	14,895	11,485	67,380	-	67,380
Transactions with other segments	7,900	768	2,517	5,263	16,450	(16,450)	-
Net sales	34,746	14,921	17,413	16,748	83,830	(16,450)	67,380
Operating profit (loss)	1,183	1,138	(559)	1,095	2,857	794	3,652
Assets	47,429	21,834	31,755	17,340	118,360	(11,143)	107,216
Other items							
Depreciation	1,375	585	1,429	701	4,091	-	4,091
Amortization of goodwill	102	161	725	-	989	-	989
Investments in entities accounted for using equity method	416	-	-	-	416	-	416
Increase in property, plant and equipment and intangible assets	1,949	8,067	629	237	10,884	(101)	10,782

(Notes) 1. Adjustments of segment profit(loss) 794 million yen represents intersegment transactions.

2. Segment profit(loss) has been adjusted to be consistent with the operating profit reported in the consolidated statements of income.

3. Segment assets adjustments of (11,143) million yen include corporate assets of 266 million yen and intersegment adjustments of (11,410) million yen. Corporate assets consist mainly of long-term investment funds (investment securities).

4. Adjustments of the increase in property, plant and equipment and intangible assets of (101) million yen represents the elimination of intersegment transactions.

5. These are mainly performance obligations that are satisfied at a point in time, but some performance obligations are satisfied over a period of time.

The amounts recognized as performance obligations satisfied over time are insignificant.

Year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments					Reconciling items	Per consolidated financial statements
	Japan	Americas	EMEA	Asia Pacific	Reportable segments		
Sales							
Revenue from Contracts with Customers	26,986	15,738	15,952	14,289	72,967	-	72,967
Other income	-	-	-	-	-	-	-
Revenues from external customers	26,986	15,738	15,952	14,289	72,967	-	72,967
Transactions with other segments	8,873	566	3,059	7,088	19,587	(19,587)	-
Net sales	35,860	16,304	19,011	21,378	92,555	(19,587)	72,967
Operating profit (loss)	1,940	954	(247)	2,750	5,398	719	6,118
Assets	46,362	27,718	34,620	20,069	128,769	(15,197)	113,572
Other items							
Depreciation	1,237	524	1,535	699	3,997	-	3,997
Amortization of goodwill	107	172	773	-	1,052	-	1,052
Investments in entities accounted for using equity method	494	-	-	-	494	-	494
Increase in property, plant and equipment and intangible assets	1,312	3,592	732	312	5,949	(12)	5,937

(Notes) 1. Adjustments of segment profit(loss) 719 million yen represents intersegment transactions.

2. Segment profit(loss) has been adjusted to be consistent with the operating profit reported in the consolidated statements of income.

3. Segment assets adjustments of (15,197) million yen include corporate assets of 320 million yen and intersegment adjustments of (15,518) million yen. Corporate assets consist mainly of long-term investment funds (investment securities).

4. Adjustments of the increase in property, plant and equipment and intangible assets of (12) million yen represents the elimination of intersegment transactions.

5. These are mainly performance obligations that are satisfied at a point in time, but some performance obligations are satisfied over a period of time.

The amounts recognized as performance obligations satisfied over time are insignificant.

[Information associated with reportable segments]

Year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

1. Information for each product or service

(Millions of yen)

	HMI	Industrial relays & components	Automation & sensing	Safety & explosion protection	Systems	Others	Total
Revenues from external customers	31,842	11,294	8,705	11,045	3,479	1,013	67,380

2. Information for each region

(1) Net sales

(Millions of yen)

Japan	Americas	EMEA	Asia Pacific	Total
24,294	14,389	14,512	14,184	67,380

(Notes) 1. Net sales are classified by country or region based on the location of each customer.

2. Net sales to the Americas and Asia Pacific segments include net sales of 13,987 million yen in the U.S. and 7,675 million yen in China, which account for 10% or more of net sales in the consolidated statement of income.

(2) Property, plant and equipment

(Millions of yen)

Japan	Americas	EMEA	Asia Pacific	Total
11,838	9,444	3,401	3,767	28,451

(Notes) 1. Property, plant and equipment in the Americas includes property, plant and equipment totaling 9,444 million yen in the United States, which represents more than 10% of the property, plant and equipment on the consolidated balance sheet.

3. Information for each of main customers

Sales to external customers are not disclosed as there are no customers that account for 10% of sales in the consolidated statements of income.

Year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

1. Information for each product or service

(Millions of yen)

	HMI	Industrial relays & components	Automation & sensing	Safety & explosion protection	Systems	Others	Total
Revenues from external customers	34,085	13,005	8,193	12,665	5,016	-	72,967

2. Information for each region

(1) Net sales

(Millions of yen)

Japan	Americas	EMEA	Asia Pacific	Total
24,500	15,944	15,657	16,865	72,967

(Notes) 1. Net sales are classified by country or region based on the location of each customer.

2. Net sales to the Americas and Asia Pacific segments include net sales of 15,384 million yen in the U.S. and 8,924 million yen in China, which account for 10% or more of net sales in the consolidated statement of income.

(2) Property, plant and equipment

(Millions of yen)

Japan	Americas	EMEA	Asia Pacific	Total
11,119	13,499	3,665	3,788	32,072

(Notes) 1. Property, plant and equipment in the Americas includes property, plant and equipment totaling 13,499 million yen in the United States, which represents more than 10% of the property, plant and equipment on the consolidated balance sheet.

3. Information by key customer

Sales to external customers are not disclosed as there are no customers that account for 10% of sales in the consolidated statements of income.

[Disclosure of impairment losses on non-current assets for each reportable segment]

Year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

No items to report

Year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

No items to report

[Amortization and unamortized balance of goodwill for each reportable segment]

Year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Japan	America	EMEA	Asia Pacific	Unallocated amounts and elimination	Per consolidated financial statements
Amortization of goodwill	102	161	725	-	-	989
Goodwill	949	1,876	8,385	-	-	11,212

Year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Japan	America	EMEA	Asia Pacific	Unallocated amounts and elimination	Per consolidated financial statements
Amortization of goodwill	107	172	773	-	-	1,052
Goodwill	954	1,944	8,681	-	-	11,580

[Information about gain on bargain purchase for each reportable segment]

Year ended March 31, 2025 (From April 1, 2024 to March 31, 2025)

No items to report

Year ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

No items to report

[Notes - Per share information]

		Year ended March 31, 2025	Year ended March 31, 2026
Net assets per share	(Yen)	2,142.95	2,345.80
Basic earnings per share	(Yen)	60.36	131.22
Diluted earnings per share	(Yen)	60.25	131.18

(Notes)Basis for calculation

1. Basic earnings per share and Diluted earnings per share

		Year ended March 31, 2025	Year ended March 31, 2026
Profit attributable to owners of parent	(Millions of yen)	1,778	3,873
Profit attributable to owners of parent for common shares	(Millions of yen)	1,778	3,873
Amount not attributable to common shareholders	(Millions of yen)	-	-
Average number of common shares outstanding during the period	(shares)	29,473,080	29,520,726
Adjustments to net income attributable to owners of parent	(Millions of yen)	-	-
Number of increase in common shares used in calculation of diluted net income per share	(shares)	51,580	8,858
(Of those, share acquisition rights)	(shares)	36,680	2,068
(Of those, restricted stock unit)	(shares)	14,900	6,790
Overview of dilutive shares not included in calculation of diluted net income per share because of lack of dilutive effect	-	-	-

2. Net assets per share

		Year ended March 31, 2025	Year ended March 31, 2026
Total net assets	(Millions of yen)	63,810	69,920
Amount to be deducted from total net assets	(Millions of yen)	612	606
(Of those, share acquisition rights)	(Millions of yen)	612	606
Net assets at year end related to common shares	(Millions of yen)	63,197	69,313
Number of common shares at year end used in calculation of net assets per share	(shares)	29,490,786	29,547,973

[Notes - Significant events after reporting period]

(Transfer of fixed assets)

(1) Reason for the transfer of fixed assets

In our three-year medium-term business plan (from the year ending March 31, 2026 to the year ending March 31, 2028), IDEC is carrying out various restructurings. As a part of this, IDEC is reorganizing its global locations.

Considering the global expansion of business scale, IDEC merged two U.S. group companies into one company in April 2025 and built a new headquarter building for this company. As a result of this locational reorganization, the land and building related to former headquarters located in California, USA was no longer needed. Therefore, IDEC decided to transfer them for the year ending March 31, 2027.

(2) Details of the assets to be transferred

Location	Transfer price	Book value	Current status
1175 Elko Drive, Sunnyvale, CA, USA Land area : 18,170m ² Building area : 7,140m ²	US\$32,000,000	US\$4,378,000	Land and building

(3) Outline of the transferee

The transferee name :

GLOBAL STAR PROPERTIES LIMITED

Relationship to the Company :

There are no capital, personal and business relationships between the transferee and us to be reported and the transferee does not constitute a related party.

(4) Schedule of the transfer

Property handover date May 11, 2026

(5) Future outlook

As a result of this transfer, IDEC expects to record approximately 3.9 billion yen (net of related expenses) of gain on sale of fixed assets as an extraordinary gain in the consolidated statements of income for the fiscal year ending March 31, 2027.

4. Non-consolidated Financial Statements and Notes

(1) Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	7,309	3,675
Accounts receivable - trade	6,228	6,682
Electronically recorded monetary claims - operating	250	252
Merchandise	1,907	1,756
Finished goods	1,553	1,453
Raw materials	1,523	1,463
Work in process	708	931
Supplies	57	62
Prepaid expenses	350	459
Short-term loans receivable from subsidiaries and associates	4,880	1,252
Accounts receivable - other	490	530
Accounts receivable-other-materials	12	17
Other	184	105
Allowance for doubtful accounts	-	(42)
Total current assets	25,456	18,602
Non-current assets		
Property, plant and equipment		
Buildings	4,302	4,003
Structures	80	95
Machinery and equipment	821	657
Vehicles	37	29
Tools, furniture and fixtures	434	312
Land	4,090	4,090
Leased assets	142	145
Construction in progress	235	247
Total property, plant and equipment	10,144	9,581
Intangible assets		
Software	723	792
Software in progress	1,894	2,261
Other	0	0
Total intangible assets	2,618	3,053
Investments and other assets		
Investment securities	9	9
Shares of subsidiaries and associates	26,022	25,920
Investments in capital of subsidiaries and associates	1,755	1,808
Long-term loans receivable from subsidiaries and associates	2,064	8,413
Prepaid pension costs	315	466
Deferred tax assets	751	498
Other	332	295
Allowance for doubtful accounts	(23)	(481)
Total investments and other assets	31,228	36,930
Total non-current assets	43,991	49,565
Total assets	69,448	68,167

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,082	2,200
Electronically recorded obligations - operating	589	201
Short-term borrowings	10,485	8,000
Short-term borrowings from subsidiaries and associates	574	907
Current portion of long-term borrowings	3,408	5,982
Lease liabilities	69	69
Accounts payable - other	1,532	1,021
Accrued expenses	1,274	498
Income taxes payable	547	115
Contract liabilities	13	0
Deposits received	164	74
Other	243	116
Total current liabilities	20,985	19,188
Non-current liabilities		
Long-term borrowings	8,931	10,305
Provision for retirement benefits	916	929
Provision for loss on business of subsidiaries and associates	-	464
Lease liabilities	86	89
Other	318	145
Total non-current liabilities	10,252	11,933
Total liabilities	31,238	31,122
Net assets		
Shareholders' equity		
Share capital	10,056	10,056
Capital surplus		
Legal capital surplus	5,000	5,000
Other capital surplus	4,523	1,188
Total capital surplus	9,523	6,188
Retained earnings		
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	316	316
Retained earnings brought forward	24,572	23,234
Total retained earnings	24,888	23,550
Treasury shares	(6,870)	(3,356)
Total shareholders' equity	37,597	36,438
Share acquisition rights	612	606
Total net assets	38,210	37,045
Total liabilities and net assets	69,448	68,167

(2) Non-consolidated Statements of Income

(Millions of yen)

	Year ended March 31, 2025	Year ended March 31, 2026
Net sales	26,092	27,193
Cost of sales	15,032	15,768
Gross profit	11,060	11,424
Selling, general and administrative expenses	10,105	10,026
Operating profit	954	1,397
Non-operating income		
Interest and dividend income	3,037	2,429
Foreign exchange gains	106	732
Commission income	178	200
Other	514	406
Total non-operating income	3,836	3,768
Non-operating expenses		
Interest expenses	172	355
derivative losses	359	227
Compensation expenses	-	75
Other	106	42
Total non-operating expenses	638	700
Ordinary profit	4,153	4,466
Extraordinary income		
Gain on sale of non-current assets	227	12
Gain on reversal of share acquisition rights	11	133
Insurance claim income	290	-
Gain on sale of shares of subsidiaries	2,220	-
Total extraordinary income	2,749	146
Extraordinary losses		
Loss on abandonment of non-current assets	2	0
Loss on valuation of shares of subsidiaries and associates	-	102
Business restructuring expenses	1,952	-
Provision for loss on business of subsidiaries and associates	-	464
Provision of allowance for doubtful accounts for subsidiaries and associates	-	500
Total extraordinary losses	1,954	1,066
Profit before income taxes	4,947	3,545
Income taxes - current	746	794
Income taxes - deferred	(155)	252
Total income taxes	591	1,047
Profit	4,356	2,498

(3) Non-consolidated statements of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Reserve for tax purpose reduction entry of non-current assets	Retained earnings brought forward	Total retained earnings
Balance at beginning of period	10,056	5,000	4,474	9,474	316	24,045	24,361
Changes during period							
Dividends of surplus						(3,829)	(3,829)
Profit						4,356	4,356
Purchase of treasury shares							
Disposal of treasury shares			48	48			
Net changes in items other than shareholders' equity							
Total changes during period	-	-	48	48	-	526	526
Balance at end of period	10,056	5,000	4,523	9,523	316	24,572	24,888

	Shareholders' equity		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity		
Balance at beginning of period	(6,970)	36,923	455	37,378
Changes during period				
Dividends of surplus		(3,829)		(3,829)
Profit		4,356		4,356
Purchase of treasury shares	(0)	(0)		(0)
Disposal of treasury shares	100	148		148
Net changes in items other than shareholders' equity			157	157
Total changes during period	99	674	157	832
Balance at end of period	(6,870)	37,597	612	38,210

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Reserve for tax purpose reduction entry of non-current assets	Retained earnings brought forward	Total retained earnings
Balance at beginning of period	10,056	5,000	4,523	9,523	316	24,572	24,888
Changes during period							
Dividends of surplus						(3,836)	(3,836)
Profit						2,498	2,498
Purchase of treasury shares							
Disposal of treasury shares			69	69			
Cancellation of treasury shares			(3,404)	(3,404)			
Net changes in items other than shareholders' equity							
Total changes during period	-	-	(3,334)	(3,334)	-	(1,338)	(1,338)
Balance at end of period	10,056	5,000	1,188	6,188	316	23,234	23,550

	Shareholders' equity		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity		
Balance at beginning of period	(6,870)	37,597	612	38,210
Changes during period				
Dividends of surplus		(3,836)		(3,836)
Profit		2,498		2,498
Purchase of treasury shares	(0)	(0)		(0)
Disposal of treasury shares	110	179		179
Cancellation of treasury shares	3,404	-		-
Net changes in items other than shareholders' equity			(6)	(6)
Total changes during period	3,513	(1,158)	(6)	(1,165)
Balance at end of period	(3,356)	36,438	606	37,045

5. Supplementary Information

(1) Summary of consolidated results

(Figures in parentheses are compared to the previous fiscal year) (Millions of yen, %)

	Fiscal year ended March 31, 2025		Fiscal year ended March 31, 2026		Fiscal year ending March 31, 2027 (Forecast)	
Net sales	67,380	(92.7)	72,967	(108.3)	75,500	(103.5)
Operating profit	3,652	(58.2)	6,118	(167.5)	7,200	(117.7)
Ordinary profit	3,477	(50.2)	6,569	(188.9)	6,750	(102.7)
Profit attributable to owners of parent	1,778	(40.4)	3,873	(217.7)	6,000	(154.9)

(2) Net sales by products / Net sales by regions

① Net sales by products

(Figures in parentheses are compared to the previous fiscal year) (Millions of yen, %)

	Fiscal year ended March 31, 2025		Fiscal year ended March 31, 2026		Fiscal year ending March 31, 2027 (Forecast)	
HMI	31,842	(93.8)	34,085	(107.0)	35,200	(103.3)
Industrial relays & components	11,294	(97.1)	13,005	(115.2)	13,000	(100.0)
Automation & sensing	8,705	(87.9)	8,193	(94.1)	8,800	(107.4)
Safety & explosion protection	11,045	(94.8)	12,665	(114.7)	13,400	(105.8)
Systems	3,479	(87.7)	5,016	(144.2)	5,100	(101.7)
Others	1,013	(62.8)	-	(-)	-	(-)
Total	67,380	(92.7)	72,967	(108.3)	75,500	(103.5)

② Net sales by regions

(Figures in parentheses are compared to the previous fiscal year) (Millions of yen, %)

	Fiscal year ended March 31, 2025		Fiscal year ended March 31, 2026		Fiscal year ending March 31, 2027 (Forecast)	
Japan	24,294	(90.3)	24,500	(100.9)	25,400	(103.7)
Overseas						
Americas	14,389	(101.6)	15,944	(110.8)	-	(-)
EMEA	14,512	(93.1)	15,657	(107.9)	-	(-)
Asia Pacific	14,184	(88.3)	16,865	(118.9)	-	(-)
Total Overseas	43,085	(94.1)	48,466	(112.5)	50,100	(103.4)
Total	67,380	(92.7)	72,967	(108.3)	75,500	(103.5)

(3)Capital expenditures

(Figures in parentheses are compared to the previous fiscal year)(Millions of yen, %)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027(Forecast)
Consolidated	10,782 (364.2)	5,937 (55.1)	4,100 (69.1)

(4)Depreciation and amortization expense

(Figures in parentheses are compared to the previous fiscal year)(Millions of yen, %)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027(Forecast)
Consolidated	4,091 (104.4)	3,997 (97.7)	4,600 (115.1)

(5)R&D expense

(Figures in parentheses are compared to the previous fiscal year)(Millions of yen, %)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027(Forecast)
Consolidated	2,936 (4.4)	2,945 (4.0)	3,300 (4.4)

(6)Quarterly trends of financial results(consolidated)

(Figures in parentheses are compared to the previous fiscal year)(Millions of yen, %)

	Fiscal year ended March 31, 2026				
	First quarter	Second quarter	Third quarter	Fourth quarter	Annual
Net sales	15,736 (98.6)	18,374 (107.3)	18,906 (115.4)	19,950 (111.4)	72,967 (108.3)
Operating profit	324 (119.3)	2,286 (178.9)	1,769 (235.7)	1,738 (128.6)	6,118 (167.5)
Ordinary profit	627 (127.1)	2,282 (235.4)	2,003 (221.7)	1,656 (149.2)	6,569 (188.9)
Profit attributable to owners of parent	465 (154.7)	1,290 (131.5)	1,130 (338.1)	987 (606.2)	3,873 (217.7)

(7)Quarterly trends of net sales by products(consolidated)

(Figures in parentheses are compared to the previous fiscal year)(Millions of yen, %)

	Fiscal year ended March 31, 2026				
	First Quarter	Second quarter	Third Quarter	Fourth quarter	Annual
HMI	7,554 (92.7)	8,522 (103.6)	8,597 (114.3)	9,410 (118.5)	34,085 (107.0)
Industrial relays & components	2,905 (114.7)	3,376 (114.3)	3,175 (114.6)	3,548 (116.9)	13,005 (115.2)
Automation & sensing	1,504 (72.6)	1,937 (92.2)	2,266 (107.2)	2,484 (102.8)	8,193 (94.1)
Safety & explosion protection	2,742 (116.6)	3,305 (115.8)	3,276 (119.0)	3,341 (108.3)	12,665 (114.7)
Systems	1,029 (144.1)	1,232 (150.3)	1,589 (178.4)	1,165 (110.5)	5,016 (144.2)
Total	15,736 (98.6)	18,374 (107.3)	18,906 (115.4)	19,950 (111.4)	72,967 (108.3)