December 2, 2025

Financial Results for the Nine months of the Year 2026

(Nine months ended on October 31, 2025)

Company:	**FUJI ELECTRIC INDUSTRY CO., LTD.**	Stock:	Tokyo Stock Exchange
Code Number:	6654	URL:	https://www.fujidk.co.jp
Coordinator:	Noriko Shimomura	Head Office:	Kyoto, JAPAN
	Director and Executive Officer	Telephone:	(075) 221-7978

Date of the board meeting for this period: December 2, 2025

1. Financial results for the nine months ended October 31(February 1,2025 through October 31,2025)

(1) Operating Results (Unit: Millions of Yen)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
October 31, 2025	2,848	(1.9)	173	(40.4)	206	(33.5)
October 31, 2024	2,902	5.6	291	(1.9)	310	(1.4)

	Net income		Net income per share −basic	Net income per share −diluted
	Millions of yen	%	Yen	Yen
October 31, 2025	145	(30.8)	27.06	27.02
October 31, 2024	209	(27.8)	38.01	37.95

Note: Percentages for net sales, operating income etc. show increase (decrease) from the same period of the previous year.

(2) Financial Condition

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of October 31, 2025	11,369	10,460	91.9
As of January 31, 2025	11,208	10,373	92.5

Note: Equity capital As of October 31, 2025 10,451 million yen

As of January 31, 2025 10,364 million yen

2.Dividends

	Dividend per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY 2025	―	16.00	―	16.00	32.00
FY 2026	―	16.00	―		
FY 2026 (forecast)			―	16.00	32.00

Note: Revision of dividends forecast for this period：None

3.Forecast of operating results for Fiscal Year 2026(February 1,2025 through January 31,2026)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 2026	3,840	(2.2)	267	(11.5)	297	(14.2)

	Net income		Net income per share
	Millions of yen	%	Yen
FY 2026	206	(14.0)	38.60

Note : Revision of operating results forecast for this period：None

4.Others

(1) Application of special accounting policy for quarterly financial reporting : None

(2) Changes in the accounting policy : None

(3) Changes except (2) : None

(4) About number of shares

Number of shares issued	:	As of October 31, 2025	6,469,000	FY2025	6,469,000
Treasury stock at end of each period	:	As of October 31, 2025	1,107,930	FY2025	1,112,830
Average number of shares	:	As of October 31, 2025	5,359,257	As of October 31, 2024	5,512,005

※ Note with respect to "Forecast of operating results for Fiscal Year 2026"

Forecasts announced by the company referred to above be prepared based on management's assumptions with information available at this time and therefore involve known and unknown risks and uncertainties.

Please note such risks and uncertainties may cause the actual results to be materially different from the forecasts (earnings forecast, dividend forecast, and other forecasts).

Qualitative information / Financial affairs

1.Description on business performance

(1) General situation

During the first nine months of the fiscal year ending January 31, 2026, Japan's economy continued to recovering at a moderate pace with improvements in consumer spending and capital investment.

Under these circumstances, we focused our sales activity on the domestic market of electric power, public facilities, general industries, electric railway and overseas market of Asia and the Middle East. As a result of this performance, although the sales of Auxiliary switch and Cam switch increased, the sales of I/O terminal and Indicator module decreased.

The cumulative sales amount in the first nine months of the fiscal year was 2,848 million yen (decreased by 1.9% compared with the previous year).

Regarding the cumulative profit, the net sales fell below last year's, material costs soared, expenses of selling, general and administrative increased, the operating income was 173 million yen (decreased by 40.4% compared with the previous year), the ordinary income was 206 million yen (decreased by 33.5% compared with the previous year), and the net income was 145 million yen (decreased by 30.8% compared with the previous year).

(2) Products sales

Control switches

Auxiliary switch and Cam switch were selling well, the sales amount was 816 million yen (increased by 8.6% compared with the previous year).

Connecting devices

The sales of Terminal blocks and Surge absorber terminal block increased. The sales amount was 1,282 million yen (increased by 6.9% compared with the previous year).

Pilot lamps and Indicators

The sales of Indicators and LED Indicator decreased, the sales amount was 349 million yen (decreased by 0.6% compared with the previous year).

Electronic devices

The sales of I/O terminal and Indicator module dropped off, the sales amount was 381 million yen (decreased by 27.4% compared with the previous year).

Others

The sales amount except for Electric control devices was 17 million yen (increased by 332.2% compared with the previous year).

2. Description on business performance forecast

As for the prospects of our business performances of January 2026, there have been no changes in the prospects announced by the brief note on March 11, 2025.

3.Non-consolidated quarterly balance sheets

Thousands of Yen

	As of January 31, 2025	As of October 31, 2025
	Amount	Amount
(**Assets**)		
Ⅰ **Current assets**		
1.Cash and deposits	3,780,363	3,786,254
2.Notes and accounts receivable-trade	1,209,950	1,070,401
3.Electronically recorded monetary claims	340,796	348,478
4. Securities	—	109,753
5. Finished goods	226,750	256,871
6. Work in process	399,295	449,386
7. Raw materials	551,320	609,006
8. Others	45,235	73,092
Total current assets	**6,553,712**	**6,703,243**
Ⅱ **Noncurrent assets**		
(1) Property, plant and equipment		
1.Buildings, net	1,325,393	1,294,065
2.Land	1,347,479	1,347,479
3.Others, net	214,588	226,461
Total property, plant and equipment	2,887,461	2,868,006
(2) Intangible assets	4,792	3,427
(3) Investments and other assets		
1.Investment securities	1,247,691	1,483,632
2.Others	514,622	311,462
Total investments and other assets	1,762,314	1,795,094
Total noncurrent assets	**4,654,568**	**4,666,528**
Total assets	**11,208,280**	**11,369,771**

3.Non-consolidated quarterly balance sheets

Thousands of Yen

	As of January 31, 2025	As of October 31, 2025
	Amount	Amount
(**Liabilities**)		
Ⅰ **Current liabilities**		
1.Accounts payable-trade	107,712	189,676
2.Short-term loans payable	120,000	120,000
3.Income taxes payable	46,303	20,224
4.Provision for bonuses	54,470	97,916
5.Provision for product warranties	141,870	126,231
6.Others	176,821	122,595
Total current liabilities	**647,178**	**676,644**
Ⅱ **Noncurrent liabilities**		
1.Provision for retirement benefits	119,214	117,017
2.Others	68,577	115,806
Total noncurrent liabilities	**187,792**	**232,823**
Total liabilities	**834,970**	**909,467**
(**Net assets**)		
Ⅰ **Shareholders' equity**		
1.Capital stock	1,087,250	1,087,250
2.Capital surplus	1,704,240	1,704,240
3.Retained earnings	8,370,554	8,343,726
4.Treasury stock	(1,246,757)	(1,241,269)
Total shareholders' equity	**9,915,286**	**9,893,946**
Ⅱ **Valuation and translation adjustments**		
Valuation difference on available-for-sale securities	449,366	557,700
Total valuation and translation adjustments	**449,366**	**557,700**
Ⅲ **Share option**	**8,656**	**8,656**
Total net assets	**10,373,310**	**10,460,303**
Total liabilities and net assets	**11,208,280**	**11,369,771**

4.Non-consolidated quarterly statements of income

Thousands of Yen

	Nine months ended October 31, 2024	Nine months ended October 31, 2025
	Amount	Amount
Ⅰ Net sales	2,902,622	2,848,172
Ⅱ Cost of sales	1,905,757	1,950,317
Gross profit	**996,865**	**897,855**
Ⅲ Selling, general and administrative expenses	705,750	724,463
Operating income	**291,115**	**173,391**
Ⅳ Non-operating income		
1.Interest income	972	8,677
2.Interest on securities	477	2,077
3.Dividends income	10,658	13,215
4.Subsidy income	1,703	1,015
5.Gain on investments in investment partnerships	2,245	4,301
6.Foreign exchange gains	458	1,568
7.Others	4,044	3,183
Total non-operating income	20,560	34,038
Ⅴ Non-operating expenses		
1.Interest expenses	842	1,108
2.Commission fee	401	0
Total non-operating expenses	1,243	1,108
Ordinary income	**310,431**	**206,321**
Ⅵ Extraordinary income		
Gain on sales of noncurrent assets	**27**	**27**
Total extraordinary income	27	27
Ⅶ Extraordinary loss		
Loss on retirement of noncurrent assets	23	0
Total extraordinary losses	23	0
Income before income taxes	**310,435**	**206,348**
Income taxes	100,948	61,343
Net income	**209,487**	**145,005**

5.Others

(1) Actual of orders

Thousands of Yen

	Nine months ended October 31, 2025
Products category	Amount
Control switches	736,121
Connecting devices	1,273,358
Pilot lamps and Indicators	318,333
Electronic devices	399,310
Others	27,716
Total	2,754,840

(2) Backlog of orders

Thousands of Yen

	Nine months ended October 31, 2025
Products category	Amount
Control switches	337,532
Connecting devices	265,174
Pilot lamps and Indicators	150,244
Electronic devices	224,682
Others	20,786
Total	998,420

(3) Sales

Thousands of Yen

	Nine months ended October 31, 2025
Products category	Amount
Control switches	816,867
Connecting devices	1,282,992
Pilot lamps and Indicators	349,194
Electronic devices	381,867
Others	17,250
Total	2,848,172

① Sales form

Thousands of Yen

	Nine months ended October 31, 2025
	Amount
Domestic sales	2,556,970
Overseas sales	291,202
Total	2,848,172

Note: The details of overseas sales are listed below.

② Foreign market for trading company(overseas sales)

Thousands of Yen

	Nine months ended October 31, 2025
	Amount
Asia	186,621
Middle East	31,641
Others	72,939
Total	291,202