

# Financial Results for the First Quarter of the Year 2026

(Three months ended on April 30, 2025)

Company: **FUJI ELECTRIC INDUSTRY CO., LTD.**

Code Number: 6654

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Date of the board meeting for this period: June 3, 2025

## 1.First quarter financial results for the three months ended on April 30(February 1,2025 through April 30,2025)

### (1) Operating Results

(Unit: Millions of Yen)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
1st Q.FY 2026	898	(8.2)	54	(46.8)	54	(49.4)
1st Q.FY 2025	979	2.1	103	(4.1)	106	(6.9)

  

	Net income		Net income per share –basic	Net income per share –diluted
	Millions of yen	%	Yen	Yen
1st Q.FY 2026	40	(44.8)	7.57	7.56
1st Q.FY 2025	73	(51.4)	13.23	13.21

Note: Percentages for net sales, operating income etc. show increase (decrease) from previous year's first quarter.

### (2) Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
1st Q.FY 2026	11,267	10,335	91.7	1,928.09
FY 2025	11,208	10,373	92.5	1,935.09

Note: Equity capital

1st Q.FY 2026

10,327 million yen

FY 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	—				
FY 2026 (forecast)		16.00	—	16.00	32.00

Note : Revision of dividends forecast for this period : No

### 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	%
2nd Q.FY 2026	1,872	(6.0)	113	(48.4)	128	(46.0)
FY 2026	3,840	(2.2)	267	(11.5)	297	(14.2)

	Net income		Net income per share
	Millions of yen	%	Yen
2nd Q.FY 2026	89	(44.2)	16.62
FY 2026	206	(14.0)	38.60

Note 1: Percentages for net sales, operating income etc. for the 2nd Q.FY 2026 and the FY 2026 show increase (decrease) from interim period and year period, respectively.

2 : Revision of operating results forecast for this period : No

### 4.Others

(1) Application of special accounting policy for quarterly financial reporting : No

(2) Changes in the accounting policy : No

(3) Changes except (2) : No

(4) About number of shares

Number of shares issued	:	1st Q.FY 2026	6,469,000	FY 2025	6,469,000
Treasury stock at end of each period	:	1st Q.FY 2026	1,112,830	FY 2025	1,112,830
Average number of shares	:	1st Q.FY 2026	5,356,170	1st Q.FY 2025	5,551,370

※ 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 three months of the fiscal year ending January 31, 2026, Japan's economy continued to recovering at a moderate pace with improvements in consumer spending, corporate earnings, 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 three months of the fiscal year was 898 million yen (decreased by 8.2% compared with the previous year).

Regarding the cumulative profit, the net sales fell below last year's, expenses of selling, general and administrative increased, the operating income was 54 million yen (decreased by 46.8% compared with the previous year), the ordinary income was 54 million yen (decreased by 49.4% compared with the previous year), and the net income was 40 million yen (decreased by 44.8% compared with the previous year).

#### (2) Products sales

##### Control switches

Auxiliary switch and Cam switch were selling well, the sales amount was 262 million yen (increased by 10.8% compared with the previous year).

##### Connecting devices

Although the sales of Connector terminal block and Large current busbar connector decreased, the sales of Test terminal block and Terminal blocks increased. The sales amount was 413 million yen (increased by 1.7% compared with the previous year).

##### Pilot lamps and Indicators

The sales of Indicators for railway vehicles increased. However, the sales of LED Indicator and other Indicators decreased. The sales amount was 114 million yen (decreased by 1.0% compared with the previous year).

##### Electronic devices

The sales of I/O terminal and Indicator module dropped off, the sales amount was 108 million yen (decreased by 48.5% compared with the previous year).

##### Others

The sales amount except for Electric control devices was 0 million yen.

### 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 April 30, 2025
	Amount	Amount
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	3,780,363	3,907,362
Notes and accounts receivable-trade	1,209,950	1,078,481
Electronically recorded monetary claims	340,796	314,061
Finished goods	226,750	251,087
Work in process	399,295	448,889
Raw materials	551,320	579,026
Others	45,235	58,297
<b>Total current assets</b>	<b>6,553,712</b>	<b>6,637,206</b>
<b>Noncurrent assets</b>		
Property, plant and equipment		
Buildings, net	1,325,393	1,302,113
Land	1,347,479	1,347,479
Others, net	214,588	205,775
Total property, plant and equipment	2,887,461	2,855,368
Intangible assets	4,792	4,337
Investments and other assets		
Investment securities	1,247,691	1,256,853
Others	514,622	513,615
Total investments and other assets	1,762,314	1,770,468
<b>Total noncurrent assets</b>	<b>4,654,568</b>	<b>4,630,175</b>
<b>Total assets</b>	<b>11,208,280</b>	<b>11,267,382</b>

### 3.Non-consolidated quarterly balance sheets

Thousands of Yen

	As of January 31, 2025	As of April 30, 2025
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	107,712	181,608
Short-term loans payable	120,000	120,000
Income taxes payable	46,303	32,060
Provision for bonuses	54,470	99,307
Provision for product warranties	141,870	127,658
Others	176,821	162,984
<b>Total current liabilities</b>	<b>647,178</b>	<b>723,619</b>
<b>Noncurrent liabilities</b>		
Provision for retirement benefits	119,214	139,210
Others	68,577	68,723
<b>Total noncurrent liabilities</b>	<b>187,792</b>	<b>207,933</b>
<b>Total liabilities</b>	<b>834,970</b>	<b>931,552</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	1,087,250	1,087,250
Capital surplus	1,704,240	1,704,240
Retained earnings	8,370,554	8,325,414
Treasury stock	(1,246,757)	(1,246,757)
<b>Total shareholders' equity</b>	<b>9,915,286</b>	<b>9,870,146</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities	449,366	457,025
<b>Total valuation and translation adjustments</b>	<b>449,366</b>	<b>457,025</b>
<b>Share option</b>	<b>8,656</b>	<b>8,656</b>
<b>Total net assets</b>	<b>10,373,310</b>	<b>10,335,829</b>
<b>Total liabilities and net assets</b>	<b>11,208,280</b>	<b>11,267,382</b>

#### 4.Non-consolidated quarterly statements of income

Thousands of Yen

	Three months ended April 30, 2024	Three months ended April 30, 2025
	Amount	Amount
Net sales	979,293	898,841
Cost of sales	636,252	594,764
<b>Gross profit</b>	<b>343,040</b>	<b>304,076</b>
Selling, general and administrative expenses	239,764	249,091
<b>Operating income</b>	<b>103,276</b>	<b>54,985</b>
Non-operating income		
Interest income	135	2,092
Subsidy income	630	—
Foreign exchange gains	1,850	—
Others	1,262	1,415
Total non-operating income	3,879	3,508
Non-operating expenses		
Interest expenses	253	329
Foreign exchange loss	—	4,081
Total non-operating expenses	253	4,411
<b>Ordinary income</b>	<b>106,902</b>	<b>54,082</b>
Extraordinary income		
Gain on sale of noncurrent assets	27	—
Total extraordinary incomes	27	—
Extraordinary loss		
Loss on retirement of noncurrent assets	23	—
Total extraordinary losses	23	—
<b>Income before income taxes</b>	<b>106,906</b>	<b>54,082</b>
Income taxes	33,457	13,524
<b>Net income</b>	<b>73,448</b>	<b>40,558</b>

## 5.Others

### (1) Actual of orders

Thousands of Yen

	Three months ended April 30, 2025
Products category	Amount
Control switches	242,083
Connecting devices	425,340
Pilot lamps and Indicators	103,491
Electronic devices	166,394
Others	22,602
Total	959,911

### (2) Backlog of orders

Thousands of Yen

	Three months ended April 30, 2025
Products category	Amount
Control switches	398,092
Connecting devices	286,502
Pilot lamps and Indicators	170,041
Electronic devices	265,419
Others	32,766
Total	1,152,822

### (3) Sales

Thousands of Yen	
	Three months ended April 30, 2025
Products category	Amount
Control switches	262,269
Connecting devices	413,646
Pilot lamps and Indicators	114,555
Electronic devices	108,214
Others	156
Total	898,841

#### ① Distribution channel

Thousands of Yen	
	Three months ended April 30, 2025
	Amount
Domestic sales	799,363
Overseas sales	99,478
Total	898,841

#### ② Foreign market for trading company (overseas sales)

Thousands of Yen	
	Three months ended April 30, 2025
	Amount
Asia	65,541
Middle East	14,033
Others	19,903
Total	99,478