

(Translation)

Summary of Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending March 31, 2026 (J-GAAP)

February 5, 2026

Listed Company Name: Oki Electric Industry Co., Ltd.

Securities Code: 6703

Stock Exchange Listing: Tokyo Stock Exchange

URL: <https://www.oki.com/global/>

Representative: Takahiro Mori, Representative Director, Chief Executive Officer

Contact: Youji Takahashi, General Manager, Investor Relations

TEL: +81-3-5635-8212

Commencement of Dividend Payment (Scheduled): –

Supplementary Document on Quarterly Financial Results: Yes

Quarterly Financial Results Briefing: Yes (for institutional investors)

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025

(from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentage figures indicate year-on-year change)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
	Millions of yen %			
Nine months ended December 31, 2025	282,225 (8.1)	6,061 (20.6)	6,463 14.9	7,376 273.3
December 31, 2024	307,000 7.1	7,631 30.6	5,624 17.5	1,975 (1.2)

(Note) Comprehensive income Nine months ended December 31, 2025: ¥11,079 million (–%)
Nine months ended December 31, 2024: ¥(180) million (–%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	85.04	85.01
December 31, 2024	22.79	22.77

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	418,899	152,869	36.5
As of March 31, 2025	410,965	145,745	35.4

(Reference) Shareholders' equity As of December 31, 2025: ¥152,768 million
As of March 31, 2025: ¥145,622 million

2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen –	Yen 0.00	Yen –	Yen 45.00	Yen 45.00
Fiscal year ending March 31, 2026					
Fiscal year ending March 31, 2026 (Projection)				50.00	50.00

(Note) Revisions to dividend projection most recently announced: None

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

(Percentage figures indicate year-on-year change)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share				
Full year	Millions of yen 430,000	% (5.0)	Millions of yen 20,000	% 7.4	Millions of yen 20,000	% 19.0	Millions of yen 19,000	% 52.2	Yen 219.05

(Note) Revisions to operating results projection most recently announced: Yes

Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: - companies (Company name)
Excluded: 1 company (Company name) Oki Data Manufacturing (Thailand) Co., Ltd.
(Note) For details, please refer to "(4) Notes to Consolidated Financial Statements (Notes on Significant changes in the scope of consolidation during the period)" of "2. Consolidated Financial Statements and Significant Notes Thereto" on page 11 of the Attachment
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and restatements
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatements: None
- (4) Number of shares issued (common stock)
 - 1) Number of shares issued at the end of the period (including treasury shares)

As of December 31, 2025	87,217,602 shares
As of March 31, 2025	87,217,602 shares
 - 2) Number of treasury shares at the end of the period

As of December 31, 2025	471,265 shares
As of March 31, 2025	507,427 shares
 - 3) Average number of shares during the period

Nine months ended December 31, 2025	86,738,617 shares
Nine months ended December 31, 2024	86,705,895 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Warning on forward-looking statements)

The forward-looking statements including the projection for the financial results contained in this document are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable, and actual results may differ from such statements due to a variety of factors. For the conditions assumed for the results projection and notes on the use of such projections, please refer to "(3) Forward-Looking Statements Including Projection for Consolidated Operating Results and Other" of "1. Operating Results" on page 5 of the Attachment.

(How to obtain supplementary document on financial results)

The Company is scheduled to hold a financial results briefing for institutional investors on February 5, 2026 (Thursday). The document on financial results is disclosed on TDNet at the same time as this Summary of Consolidated Financial Results and is also made available on the Company's website on the same day.

Contents of the Attachment

1. Operating Results.....	2
(1) Overview of Operating Results for the Period.....	2
(2) Overview of Financial Position for the Period.....	4
(3) Forward-Looking Statements Including Projection for Consolidated Operating Results and Other.....	5
2. Consolidated Financial Statements and Significant Notes Thereto	6
(1) Consolidated Balance Sheets	6
Consolidated Statements of Income.....	7
Consolidated Statements of Comprehensive Income.....	8
(2) Consolidated Statements of Cash Flows.....	9
(4) Notes to Consolidated Financial Statements.....	10
(Notes on Segment Information)	10
(Notes on Significant Changes in Shareholders' Equity).....	11
(Notes on Going Concern Assumption)	11
(Notes on Significant changes in the scope of consolidation during the period).....	11

1. Operating Results

(1) Overview of Operating Results for the Period

1) Overview of the first nine months of the fiscal year ending March 31, 2026 (April 1, 2025 to December 31, 2025)

The Japanese economy has been on a moderate recovery trend due to the effects of various government policies, with improvements in employment and the income situation. On the other hand, the outlook remains uncertain due to factors such as continued rising prices, U.S. trade policy trends, and fluctuations in the financial and capital markets.

In this environment, OKI's vision for 2031, the 150th anniversary of the Company's founding, is to provide value that leads to the resolution of social issues as a company that does not stop and contribution to the maintenance of social infrastructure in the three fields of contribution: safe and convenient social infrastructure, job satisfaction and productivity enhancement, and conservation of the global environment. In order to realize OKI's vision, we started the Medium-Term Business Plan 2025, covering the period from FY2023 through FY2025. In this fiscal year, the final year of Medium Term Business Plan 2025, we are working to complete the plan while also accelerating initiatives toward sustainable growth beyond that.

In terms of profit, due to the absence of large-scale projects such as those related to new banknotes, net sales were ¥282.2 billion (a year-on-year decrease of ¥24.8 billion, or 8.1%), operating income was ¥6.1 billion (a year-on-year decrease of ¥1.5 billion, or 20.6%), ordinary profit was ¥6.5 billion (a year-on-year increase of ¥0.9 billion, or 14.9%), and net profit attributable to owners of parent was ¥7.4 billion (a year-on-year increase of ¥5.4 billion, or 273.3%). Although net sales decreased year on year, net sales stayed at a certain level and operating income progressed almost as expected. Profit attributable to owners of parent increased significantly due to gains on business transfer associated with participation in ETRIA Corporation.

(Billions of yen)	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Year-on-year change rate
Net sales	282.2	307.0	(8.1) %
Operating income	6.1	7.6	(20.6) %
Ordinary profit	6.5	5.6	14.9 %
Profit attributable to owners of parent	7.4	2.0	273.3 %

Net sales to external customers and operating income by business segment were as follows.

2) Results by business segment

<Public Solutions>

Net sales were ¥85.8 billion (a year-on-year increase of ¥15.5 billion, or 22.1%), and operating income was ¥7.1 billion (a year-on-year increase of ¥4.4 billion, or 164.1%). Under favorable market environment, both Social Infrastructure Solutions business and TOKKI Systems business increased sales and improved operating performance.

(Billions of yen)	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Year-on-year change rate
Net sales	85.8	70.3	22.1 %
Operating income	7.1	2.7	164.1 %

<Enterprise Solutions>

Net sales were ¥104.0 billion (a year-on-year decrease of ¥28.4 billion, or 21.5%), and operating income was ¥7.4 billion (a year-on-year decrease of ¥4.4 billion, or 36.8%). Despite a decrease both in sales and profitability due to the absence this fiscal year of large-scale projects that were present in the previous fiscal year, an operating income margin was maintained at a certain level. Profitability stabilization is in progress by capturing new market opportunities and implementing cost reductions.

(Billions of yen)	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Year-on-year change rate
Net sales	104.0	132.4	(21.5) %
Operating income(loss)	7.4	11.8	(36.8) %

<Component Products>

Net sales were ¥48.1 billion (a year-on-year decrease of ¥7.7 billion, or 13.8%), and operating income was ¥0.3 billion (a year-on-year decrease of ¥1.8 billion, or 84.7%). Implementing profit-focused management despite net sales and operating income decrease YoY with printer consumables sales weakened.

(Billions of yen)	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Year-on-year change rate
Net sales	48.1	55.8	(13.8) %
Operating income(loss)	0.3	2.1	(84.7) %

<EMS>

Net sales were ¥44.0 billion (a year-on-year decrease of ¥4.1 billion, or 8.5%), and operating loss was ¥0.3 billion (a year-on-year improvement of ¥1.3 billion). Despite an influence of inventory adjustments and development delays in D/EMS customers, Component business saw new customer acquisition and recovery in demand, leading to operating performance improvement.

(Billions of yen)	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Year-on-year change rate
Net sales	44.0	48.1	(8.5) %
Operating income(loss)	(0.3)	(1.6)	—

<Others>

Net sales were ¥0.3 billion (flat year on year), and there was an operating loss of ¥1.1 billion (a year-on-year loss expansion of ¥0.1 billion) due to ongoing investments essential for growth, including research and development aimed at creating future businesses.

(Billions of yen)	Nine months ended December 31, 2025	Nine months ended December 31, 2024	Year-on-year change rate
Net sales	0.3	0.3	(6.6) %
Operating income(loss)	(1.1)	(1.0)	—

(2) Overview of Financial Position for the Period

1) Assets, liabilities, net assets, etc., at the end of the first nine months of the fiscal year ending March 31, 2026

Total assets as of December 31, 2025 increased by ¥7.9 billion from the end of the previous fiscal year to ¥418.9 billion. Shareholders' equity increased by ¥7.2 billion from the end of the previous fiscal year to ¥152.8 billion, mainly due to the recording of ¥7.4 billion in profit attributable to owners of parent, and a ¥3.7 billion increase in accumulated other comprehensive income, partially offset by the payment of ¥3.9 billion in ordinary dividends. As a result, the shareholders' equity ratio was 36.5%.

Major changes in assets included a decrease of ¥11.2 billion in notes and accounts receivable - trade and contract assets and an increase of ¥15.1 billion in investment securities.

In terms of liabilities, borrowings increased by ¥12.2 billion from ¥98.2 billion at the end of the previous fiscal year to ¥110.4 billion.

2) Cash flow for the first nine months of the fiscal year ending March 31, 2026

For the period, net cash used in operating activities amounted to ¥5.8 billion (versus ¥3.5 billion of cash inflow for the same period of the previous fiscal year), primarily due to an increase in working capital.

Net cash used in investing activities came to ¥9.7 billion (¥10.2 billion used in the same period of the previous year), mainly because of purchases of property, plant, and equipment.

As a result, free cash flow (operating cash flow plus investing cash flow) amounted to an outflow of ¥15.5 billion (compared with an outflow of ¥6.7 billion in the same period of the previous year).

Net cash provided by financing activities was ¥5.4 billion (compared with ¥2.8 billion in the same period of the previous fiscal year). Proceeds from borrowings were the main source of cash.

Owing to these factors, plus the ¥0.9 billion positive impact of exchange rate changes on cash and cash equivalents, the balance of cash and cash equivalents at the end of the third quarter of the fiscal year ending March 31, 2026, amounted to ¥27.0 billion, down from ¥36.2 billion at the end of the previous fiscal year.

(3) Forward-Looking Statements Including Projection for Consolidated Operating Results and Other

We have revised our full-year consolidated results projection for the fiscal year ending March 31, 2026, reflecting the current business environment, performance trends in each business, as well as the impact of exchange rates and the sale of cross shareholdings.

Full-year consolidated results projection for the fiscal year ending March 31, 2026
(from April 1, 2025 to March 31, 2026)

				(Billion yen)
	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
Previous projection (A)	440.0	19.0	17.0	16.0
Current projection (B)	430.0	20.0	20.0	19.0
Amount change (B - A)	(10.0)	1.0	3.0	3.0
Percentage change (%)	(2.3)	5.3	17.6	18.8
(Reference) Actual results for the fiscal year ended March 31, 2025	452.5	18.6	16.8	12.5

	(Billions of yen)	FY2025 Revised	FY2025 Previous	Change
Public Solutions	Net sales	141.5	141.5	-
	Operating income	17.5	13.5	4.0
Enterprise Solutions	Net sales	154.0	157.5	(3.5)
	Operating income	11.0	11.0	-
Component Products	Net sales	70.0	72.5	(2.5)
	Operating income	2.0	3.0	(1.0)
EMS	Net sales	64.0	66.5	(2.5)
	Operating income	2.0	4.0	(2.0)
Others	Net sales	0.5	2.0	(1.5)
	Operating income	(1.5)	(1.5)	-
Elimination/corporate	Operating income	(11.0)	(11.0)	-
Total	Net sales	430.0	440.0	(10.0)
	Operating income	20.0	19.0	1.0

(Warning on forward-looking statements)

The forward-looking statements including the projection for the financial results contained in this document are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable, and actual results may differ from such statements due to a variety of factors. Major factors that may affect actual results include market trends, a sharp rise in raw material prices, abrupt currency fluctuations and disasters. It should be noted, however, that factors that may affect actual results are not limited to these items.

2. Consolidated Financial Statements and Significant Notes Thereto

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	36,865	27,116
Notes and accounts receivable - trade, and contract assets	112,215	100,957
Finished goods	18,441	27,111
Work in process	15,122	23,963
Raw materials and supplies	31,436	28,782
Other	17,915	20,270
Allowance for doubtful accounts	(118)	(9)
Total current assets	<u>231,878</u>	<u>228,191</u>
Non-current assets		
Property, plant and equipment	60,288	54,634
Intangible assets	18,153	18,455
Investments and other assets		
Investment securities	38,380	53,499
Other	62,264	64,117
Total investments and other assets	<u>100,645</u>	<u>117,617</u>
Total non-current assets	<u>179,086</u>	<u>190,708</u>
Total assets	<u>410,965</u>	<u>418,899</u>
Liabilities		
Current liabilities		
Notes and accounts payable - trade	61,429	59,046
Short-term borrowings	41,390	64,931
Provisions	6,861	5,625
Other	57,311	48,921
Total current liabilities	<u>166,992</u>	<u>178,524</u>
Non-current liabilities		
Long-term borrowings	56,773	45,484
Provisions	1,074	866
Retirement benefit liability	27,100	24,548
Other	13,278	16,606
Total non-current liabilities	<u>98,226</u>	<u>87,505</u>
Total liabilities	<u>265,219</u>	<u>266,030</u>
Net assets		
Shareholders' equity		
Share capital	44,000	44,000
Capital surplus	18,940	18,919
Retained earnings	83,501	86,934
Treasury shares	(713)	(663)
Total shareholders' equity	<u>145,728</u>	<u>149,191</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,769	12,483
Deferred gains or losses on hedges	(126)	48
Foreign currency translation adjustment	(7,301)	(7,979)
Remeasurements of defined benefit plans	(448)	(974)
Total accumulated other comprehensive income	<u>(105)</u>	<u>3,577</u>
Share acquisition rights	44	13
Non-controlling interests	78	87
Total net assets	<u>145,745</u>	<u>152,869</u>
Total liabilities and net assets	<u>410,965</u>	<u>418,899</u>

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

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	307,000	282,225
Cost of sales	229,113	212,858
Gross profit	77,887	69,366
Selling, general and administrative expenses	70,256	63,305
Operating profit	7,631	6,061
Non-operating income		
Interest income	710	861
Dividend income	1,015	1,035
Foreign exchange gains	—	1,068
Miscellaneous income	447	659
Total non-operating income	2,173	3,624
Non-operating expenses		
Interest expenses	1,659	1,427
Miscellaneous expenses	2,521	1,795
Total non-operating expenses	4,180	3,223
Ordinary profit	5,624	6,463
Extraordinary income		
Gain on sale of investment securities	1,040	1,999
Gain on sale of businesses	—	5,122
Total extraordinary income	1,040	7,121
Extraordinary losses		
Loss on disposal of non-current assets	—	607
Extra retirement payments	528	951
Total extraordinary losses	528	1,558
Profit before income taxes	6,136	12,026
Income taxes - current	1,055	625
Income taxes - deferred	3,090	4,013
Total income taxes	4,145	4,638
Profit	1,991	7,387
Profit attributable to non-controlling interests	15	11
Profit attributable to owners of parent	1,975	7,376

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,991	7,387
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,723)	4,712
Deferred gains or losses on hedges	65	174
Foreign currency translation adjustment	1	(669)
Remeasurements of defined benefit plans, net of tax	(513)	(526)
Share of other comprehensive income of entities accounted for using equity method	(1)	1
Total other comprehensive income	(2,171)	3,692
Comprehensive income	(180)	11,079
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(204)	11,058
Comprehensive income attributable to non-controlling interests	23	20

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	6,136	12,026
Depreciation	11,087	11,230
Increase (decrease) in provisions	2,211	(2,145)
Interest and dividend income	(1,725)	(1,897)
Interest expenses	1,659	1,427
Loss (gain) on sale of investment securities	(1,025)	(1,982)
Loss (gain) on disposal of non-current assets	320	591
Loss (gain) on sale of businesses	—	(4,824)
Decrease (increase) in trade receivables	20,117	7,415
Decrease (increase) in inventories	(22,140)	(16,718)
Increase (decrease) in trade payables	(3,551)	179
Other, net	(6,482)	(8,198)
Subtotal	6,607	(2,896)
Interest and dividends received	1,120	1,181
Interest paid	(1,492)	(1,236)
Income taxes paid	(2,719)	(2,842)
Net cash provided by (used in) operating activities	3,517	(5,794)
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,207)	(6,564)
Purchase of intangible assets	(4,228)	(4,647)
Proceeds from sale of investment securities	4,222	3,491
Proceeds from collection of short-term loans receivable	—	1,373
Payment for transfer of business	—	(1,560)
Proceeds from sale of businesses	—	1,322
Purchase of long-term prepaid expenses	(2,786)	(3,674)
Other payments	(296)	(248)
Other proceeds	145	810
Net cash provided by (used in) investing activities	(10,151)	(9,696)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	15,110	20,696
Proceeds from long-term borrowings	4,700	—
Repayments of long-term borrowings	(11,638)	(9,122)
Dividends paid	(2,585)	(3,884)
Repayments of lease liabilities	(2,800)	(2,316)
Other, net	44	38
Net cash provided by (used in) financing activities	2,831	5,412
Effect of exchange rate change on cash and cash equivalents	597	851
Net increase (decrease) in cash and cash equivalents	(3,204)	(9,227)
Cash and cash equivalents at beginning of period	34,422	36,237
Cash and cash equivalents at end of period	31,217	27,009

(4) Notes to Consolidated Financial Statements

(Notes on Segment Information)

I First nine months of the fiscal year ended March 31, 2025 (From April 1, 2024 to December 31, 2024)

Information about amounts of net sales, profit and loss by reportable segment

(Millions of yen)

	Reportable segments					Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded on consolidated statements of income (Note 3)
	Public Solutions	Enterprise Solutions	Component Products	EMS	Total				
Net sales									
Net sales to external Customers	70,310	132,427	55,848	48,118	306,704	295	307,000	—	307,000
Intersegment net sales or transfers	4,959	227	4,768	406	10,362	7,695	18,058	(18,058)	—
Total	75,270	132,655	60,616	48,525	317,067	7,991	325,059	(18,058)	307,000
Segment income (loss)	2,694	11,755	2,099	(1,575)	14,974	(1,021)	13,952	(6,321)	7,631

Notes: 1. "Others" consists of businesses not included in the reportable segments, such as provision of services, etc.

2. The ¥(6,321) million adjustment to segment income or loss includes the elimination of intersegment transactions of ¥265 million, corporate expenses not allocated to each reportable segment of ¥(6,587) million, and an adjustment to fixed assets of ¥0 million. Corporate expenses consist mainly of general and administrative expenses and R&D expenses that are not attributable to the reportable segments.

3. Segment income or loss is adjusted with operating loss recorded on the consolidated statements of income.

II First nine months of the fiscal year ending March 31, 2026 (From April 1, 2025 to December 31, 2025)

1. Information about amounts of net sales, profit and loss by reportable segment

(Millions of yen)

	Reportable segments					Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded on consolidated statements of income (Note 3)
	Public Solutions	Enterprise Solutions	Component Products	EMS	Total				
Net sales									
Net sales to external Customers	85,833	103,985	48,117	44,013	281,949	276	282,225	—	282,225
Intersegment net sales or transfers	2,630	182	5,060	292	8,165	7,153	15,318	(15,318)	—
Total	88,464	104,168	53,177	44,305	290,115	7,429	297,544	(15,318)	282,225
Segment income (loss)	7,113	7,424	321	(250)	14,610	(1,101)	13,508	(7,446)	6,061

Notes: 1. "Others" consists of businesses not included in the reportable segments, such as provision of services, etc.

2. The ¥(7,446) million adjustment to segment income or loss includes the elimination of intersegment transactions of ¥127 million, corporate expenses not allocated to each reportable segment of ¥(7,514) million, and an adjustment to fixed assets of ¥(59) million. Corporate expenses consist mainly of general and administrative expenses and R&D expenses that are not attributable to the reportable segments.

3. Segment income or loss is adjusted with operating loss recorded on the consolidated statements of income.

(Notes on Significant Changes in Shareholders' Equity)

Not applicable

(Notes on Going Concern Assumption)

Not applicable

(Notes on Significant changes in the scope of consolidation during the period)

During the nine months ended December 31, 2025, Oki Data Manufacturing (Thailand) Co., Ltd., which was a specified and wholly owned subsidiary of the Company, was excluded from the scope of consolidation as a result of its transfer to ETRIA Corporation pursuant to the absorption-type split agreement concluded on May 22, 2025.