## Consolidated Balance Sheets [Unaudited]

Oki Electric Industry Co., Ltd. and consolidated subsidiaries As of March 31

| As of March 31                                     | Million  | Millions of yen |             |
|--|----------|-----------------|-------------|
| ASSETS   | 2025     | 2024            | 2025        |
| Current assets:                                    |          |                 |             |
| Cash and deposits                                  | ¥ 36,865 | ¥ 35,044        | \$ 247,416  |
| Notes and accounts receivable, and contract assets | 112,215  | 114,115         | 753,120     |
| Lease receivables and investments in leases        | 4,728    | 5,866           | 31,731      |
| Finished goods                                     | 18,441   | 17,981          | 123,765     |
| Work in process                                    | 15,122   | 17,380          | 101,489     |
| Raw materials and supplies                         | 31,436   | 35,409          | 210,979     |
| Other, net   | 13,187   | 13,909          | 88,503      |
| Allowance for doubtful receivables                 | (118)    | (19)            | (791)       |
| Total current assets                               | 231,878  | 239,687         | 1,556,228   |
| Non-current assets:                                |          |                 |             |
| Property, plant and equipment:                     |          |                 |             |
| Buildings and structures                           | 25,319   | 24,951          | 169,926     |
| Machinery, equipment and vehicles                  | 7,338    | 8,654           | 49,248      |
| Tools, furniture and fixtures                      | 8,605    | 8,845           | 57,751      |
| Land   | 16,075   | 15,979          | 107,885     |
| Construction in progress                           | 2,948    | 2,138           | 19,785      |
| Total property, plant and equipment                | 60,288   | 60,569          | 404,617     |
| Intangible assets                                  | 18,153   | 15,924          | 121,832     |
| Investments and other assets:                      |          |                 |             |
| Investments in securities                          | 38,380   | 43,336          | 257,583     |
| Asset for retirement benefits                      | 34,617   | 37,234          | 232,328     |
| Other, net   | 40,523   | 36,959          | 271,966     |
| Allowance for doubtful receivables                 | (12,875) | (10,313)        | (86,409)    |
| Total investments and other assets                 | 100,645  | 107,218         | 675,469     |
| Total non-current assets                           | 179,086  | 183,711         | 1,201,919   |
| Total assets                                       | ¥410,965 | ¥423,399        | \$2,758,154 |

Note: For convenience, figures in U.S. dollars are converted at the approximate exchange rate of 1 U.S. dollar = 149 yea as of March 31, 2025.

| Description   Page   | Millions of yen  |          | s of yen | Thousands of U.S. dollars |
|--|--|----------|----------|---------------------------|
| Notes and accounts payable   ¥ 61,429   ¥ 64,030   \$ 412,275     Short-term borrowings   41,390   60,012   277,785     Accounts payable - other   22,543   19,757   151,295     Other current liabilities   41,629   44,569   279,389     Total current liabilities   166,992   188,369   17120,751     Long-term liabilities   56,773   50,017   381,026     Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   44,000   44,000   295,302     NET ASSETS   2   208,04   1,779,993     NET Size of Size   | LIABILITIES  | 2025     | 2024     | 2025                      |
| Short-term borrowings   41,390   60,012   277,785     Accounts payable - other   22,543   19,757   151,295     Other current liabilities   41,629   44,569   279,389     Total current liabilities   166,992   188,369   1,120,751     Long-term liabilities   56,773   50,017   381,026     Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total long-term liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   3,501   73,622   560,409     Treasury stock, at cost  | Current liabilities:                                   |          |          |                           |
| Accounts payable - other   22,543   19,757   151,295     Other current liabilities   41,629   44,569   279,389     Total current liabilities   166,992   188,369   1,120,751     Long-term liabilities   56,773   50,017   381,026     Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   4,152   5,072   27,865     Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS   Shareholders' equity:   2   2   2     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equi  | Notes and accounts payable                             | ¥ 61,429 | ¥ 64,030 | \$ 412,275                |
| Other current liabilities   41,629   44,569   279,389     Total current liabilities   166,992   188,369   1,120,751     Long-term liabilities:   Security of the composition of the compositi | Short-term borrowings                                  | 41,390   | 60,012   | 277,785                   |
| Total current liabilities   166,992   188,369   1,120,751     Long-term liabilities:   Long-term borrowings   56,773   50,017   381,026     Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   4,152   5,072   27,865     Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,341   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total labilities   265,219   282,084   1,779,993     NET ASSETS   Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Ner unealized holding gain (loss) on other securities   7,769  | Accounts payable - other                               | 22,543   | 19,757   | 151,295                   |
| Long-term liabilities:   Section 1   Section 3   50,017   381,026     Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   4,152   5,072   27,865     Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:     Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedg  | Other current liabilities                              | 41,629   | 44,569   | 279,389                   |
| Long-term borrowings   56,773   50,017   381,026     Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   4,152   5,072   27,865     Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   145,728   135,820   978,040     Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     <  | Total current liabilities                              | 166,992  | 188,369  | 1,120,751                 |
| Lease obligations   4,839   5,119   32,476     Deferred tax liabilities   4,152   5,072   27,865     Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   (713)   (761)   (4,785)     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retiremen  | Long-term liabilities:                                 |          |          |                           |
| Deferred tax liabilities   4,152   5,072   27,865     Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:     Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments </th <td>Long-term borrowings</td> <td>56,773</td> <td>50,017</td> <td>381,026</td>   | Long-term borrowings                                   | 56,773   | 50,017   | 381,026                   |
| Liability for retirement benefits   27,100   27,887   181,879     Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:     Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other c   | Lease obligations                                      | 4,839    | 5,119    | 32,476                    |
| Other long-term liabilities   5,361   5,619   35,979     Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295   | Deferred tax liabilities                               | 4,152    | 5,072    | 27,865                    |
| Total long-term liabilities   98,226   93,715   659,234     Total liabilities   265,219   282,084   1,779,993     NET ASSETS     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   7   | Liability for retirement benefits                      | 27,100   | 27,887   | 181,879                   |
| NET ASSETS   265,219   282,084   1,779,993     Shareholders' equity:     Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Other long-term liabilities                            | 5,361    | 5,619    | 35,979                    |
| NET ASSETS     Shareholders' equity:   Capital stock   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Total long-term liabilities                            | 98,226   | 93,715   | 659,234                   |
| Shareholders' equity:   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Value of the comprehensive income:   Val   | Total liabilities                                      | 265,219  | 282,084  | 1,779,993                 |
| Shareholders' equity:   44,000   44,000   295,302     Additional paid-in capital   18,940   18,960   127,114     Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Value of the comprehensive income:   Val   |  |          |          |                           |
| Capital stock 44,000 44,000 295,302   Additional paid-in capital 18,940 18,960 127,114   Retained earnings 83,501 73,622 560,409   Treasury stock, at cost (713) (761) (4,785)   Total shareholders' equity 145,728 135,820 978,040   Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities 7,769 9,069 52,140   Gain (loss) on deferred hedges (126) (10) (845)   Translation adjustments (7,301) (7,020) (49,000)   Retirement benefits liability adjustments (448) 3,315 (3,006)   Total accumulated other comprehensive income (105) 5,353 (704)   Subscription rights to shares 44 73 295   Non-controlling interests 78 65 523  | NET ASSETS   |          |          |                           |
| Additional paid-in capital 18,940 18,960 127,114   Retained earnings 83,501 73,622 560,409   Treasury stock, at cost (713) (761) (4,785)   Total shareholders' equity 145,728 135,820 978,040   Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities 7,769 9,069 52,140   Gain (loss) on deferred hedges (126) (10) (845)   Translation adjustments (7,301) (7,020) (49,000)   Retirement benefits liability adjustments (448) 3,315 (3,006)   Total accumulated other comprehensive income (105) 5,353 (704)   Subscription rights to shares 44 73 295   Non-controlling interests 78 65 523  | Shareholders' equity:                                  |          |          |                           |
| Retained earnings   83,501   73,622   560,409     Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Capital stock  | 44,000   | 44,000   | 295,302                   |
| Treasury stock, at cost   (713)   (761)   (4,785)     Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Additional paid-in capital                             | 18,940   | 18,960   | 127,114                   |
| Total shareholders' equity   145,728   135,820   978,040     Accumulated other comprehensive income:   Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Retained earnings                                      | 83,501   | 73,622   | 560,409                   |
| Accumulated other comprehensive income:     Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523  | Treasury stock, at cost                                | (713)    | (761)    | (4,785)                   |
| Net unrealized holding gain (loss) on other securities   7,769   9,069   52,140     Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523  | Total shareholders' equity                             | 145,728  | 135,820  | 978,040                   |
| Gain (loss) on deferred hedges   (126)   (10)   (845)     Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523  | Accumulated other comprehensive income:                |          |          |                           |
| Translation adjustments   (7,301)   (7,020)   (49,000)     Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523  | Net unrealized holding gain (loss) on other securities | 7,769    | 9,069    | 52,140                    |
| Retirement benefits liability adjustments   (448)   3,315   (3,006)     Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Gain (loss) on deferred hedges                         | (126)    | (10)     | (845)                     |
| Total accumulated other comprehensive income   (105)   5,353   (704)     Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523   | Translation adjustments                                | (7,301)  | (7,020)  | (49,000)                  |
| Subscription rights to shares   44   73   295     Non-controlling interests   78   65   523  | Retirement benefits liability adjustments              | (448)    | 3,315    | (3,006)                   |
| Non-controlling interests   78   65   523  | Total accumulated other comprehensive income           | (105)    | 5,353    | (704)                     |
|  | Subscription rights to shares                          | 44       | 73       | 295                       |
| <b>Total net assets</b> 145,745 141,314 978,154  | Non-controlling interests                              | 78       | 65       | 523                       |
|  | Total net assets                                       | 145,745  | 141,314  | 978,154                   |
| Total liabilities and net assets   ¥410,965   ¥423,399   \$2,758,154   | Total liabilities and net assets                       | ¥410,965 | ¥423,399 | \$2,758,154               |