

OKI

Financial Results for FY2025

May 13, 2026

Oki Electric Industry Co., Ltd.

© Copyright 2026 Oki Electric Industry Co., Ltd.

01 Financial Results for FY2025

02 Financial Forecasts for FY2026

1. Financial Results for FY2025

Overview

【FY2025 Results】

- Net sales remained at a solid level despite a YoY decrease due to the absence of large-scale projects.
- Operating profit totaled 18.8 billion yen, profit attributable to owners of parent came to 21.5 billion yen, and ROE was 13.2%.
- The equity ratio reached the 40% range, reflecting a steady recovery in the Company's financial position.

Shareholders Return

【Dividend】

- FY2025 year-end dividend: 65 yen per share (an increase of 20 yen compared to the previous fiscal year)

In FY2025, although there was a reactionary decline following the absence of large-scale projects in Enterprise Solutions, Public Solutions remained solid. As a result, net sales stayed at a certain level and operating profit was maintained.

Profit attributable to owners of parent increased, supported in part by extraordinary income associated with participation in ETRIA in the printer business.

Both ROE and the equity ratio exceeded the targets of the medium-term management plan, and both profitability indicators and the Company's financial position recovered steadily.

In light of these results, we increased the annual dividend by 20 yen to 65 yen per share.

1

Summary of Financial Results

OKI

- Net sales declined due to the absence of large-scale projects in Enterprise Solutions, while operating profit remained in line with the previous fiscal year, mainly supported by strong performance in Public Solutions.
- Profit attributable to owners of parent rose significantly YoY, reflecting extraordinary income associated with participation in ETRIA.

(Billion Yen)	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Forecasts Feb 5, 2026	FY2025 Results	YoY Change		Change to Forecasts	
						Amount	Percentage	Amount	Percentage
Net sales	369.1	421.9	452.5	430.0	421.6	(30.9)	(7%)	(8.4)	(2%)
Operating profit	2.4	18.7	18.6	20.0	18.8	+0.2	+1%	(1.2)	(6%)
Operating margin	0.7%	4.4%	4.1%	4.7%	4.5%	+0.4%		(0.2%)	
Operating profit *	2.4	14.6	22.5	20.0	19.1	(3.4)	(15%)	(0.9)	(5%)
Operating margin *	0.7%	3.5%	5.0%	4.7%	4.5%	(0.5%)		(0.2%)	
Ordinary profit	(0.3)	18.3	16.8	20.0	20.8	+4.0	+24%	+0.8	+4%
Profit attributable to owners of parent	(2.8)	25.6	12.5	19.0	21.5	+9.0	+72%	+2.5	+13%
ROE (%)	(2.7%)	21.4%	8.7%	9.4%	13.2%	+4.5%		+3.8%	
Equity ratio (%)	25.4%	33.3%	35.4%	37.0%	40.5%	+5.1%		+3.5%	
Dividend per share (yen)	20	30	45	50	65	+20	+44%	+15	+30.0%

Exchange Rate	FY2024	FY2025
USD/JPY	152.6	150.8
EUR/JPY	163.7	174.8

* Operating performance after excluding one-time factor, which was reversing/recording of allowance for doubtful accounts related to accounts receivable from the China ATM project

© Copyright 2026 Oki Electric Industry Co., Ltd.

5/14

Net sales were ¥421.6 billion, operating profit was ¥18.8 billion, ordinary profit was ¥20.8 billion, and profit attributable to owners of parent was ¥21.5 billion. ROE was 13.2%, and the equity ratio was 40.5%.

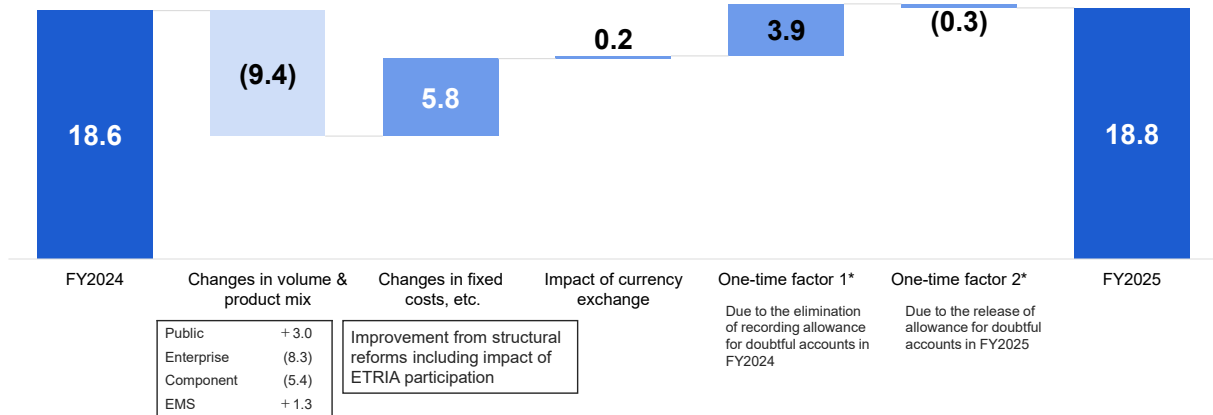
1

Reasons for Changes in Operating Profit



- Profitability improved due to higher sales in Public Solutions.
- In Component Products, structural reforms converted fixed costs into variable costs.

(Billion Yen)



© Copyright 2026 Oki Electric Industry Co., Ltd.

6/14

Next, here are the reasons for changes in operating profit.

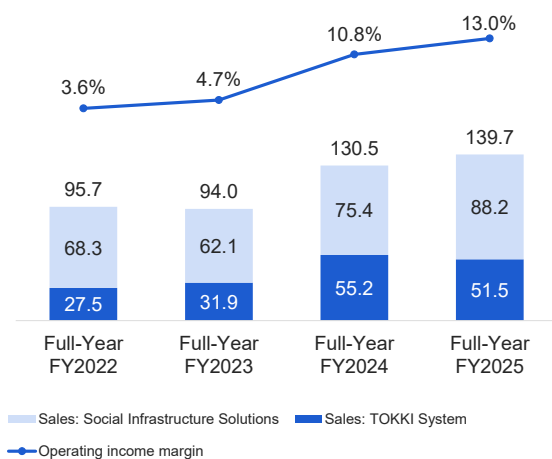
“Changes in volume & product mix” had a negative impact of ¥9.4 billion.

The segment breakdown is as shown in the materials.

This negative impact was offset by lower fixed costs and the impact of changes in allowances related to the China ATM project recorded in the past.

I will now explain each segment.

- Sales and profit increased, driven by growth in Social Infrastructure Solutions.
- Although TOKKI Systems fell below the previous fiscal year's level, performance remained solid, mainly in underwater acoustics, supported by expanding defense demand.



► Social Infrastructure Solutions Business

- Firefighting and disaster preparedness drove sales growth.
- The telecommunications business is now focused on expanding products for carriers into private network markets.

► TOKKI System Business

- Performance remained solid, mainly in underwater acoustics.
- Continuing our proposal activities for the equipment transfer project for Australia's next-generation general-purpose frigates.

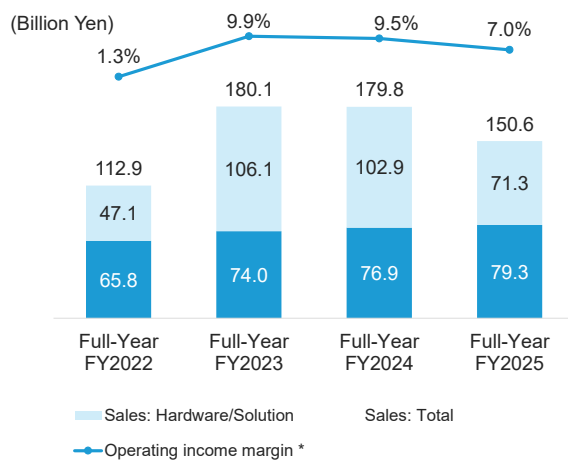
(Billion Yen)	Full-Year FY2022	Full-Year FY2023	Full-Year FY2024	Full-Year FY2025
Sales	95.7	94.0	130.5	139.7
Operating profit	3.4	4.4	14.1	18.1

First, Public Solutions.

In Social Infrastructure Solutions, demand remained solid, mainly in firefighting and disaster prevention, resulting in higher sales and profit.

In TOKKI Systems, despite the reactionary decline from large-scale projects recorded in the previous fiscal year, sales remained at around ¥50.0 billion, supported by expanding defense demand.

- Although sales and profit declined due to the absence of large-scale projects and other factors, the Company promoted initiatives to improve production efficiency and maintained an operating profit margin of 7%.



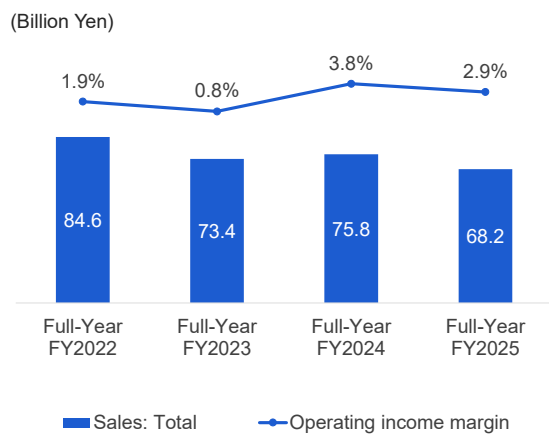
- ▶ Replacement acquisitions in Japan's financial market are progressing steadily, and in line with this, our operation support business, including maintenance and monitoring services, is also expanding.
- ▶ New challenges for business growth are being accelerated in the Indian and Asian markets, and initiatives for the expansion of overseas business are being continued.
- ▶ In Vietnam, the operation of our new factory has been stable, while local procurement functions are being strengthened to further enhance cost competitiveness.

(Billion Yen)	Full-Year FY2022	Full-Year FY2023	Full-Year FY2024	Full-Year FY2025
Sales	112.9	180.1	179.8	150.6
Operating profit *	1.5	17.9	17.0	10.6

*Operating performance after excluding one-time factor, which was reversing/recording of allowance for doubtful accounts related to accounts receivable from the China ATM project

In Enterprise Solutions, despite the reactionary decline from large-scale projects, hardware demand and the service business remained solid, securing net sales of ¥150.0 billion and an operating profit margin of around 7%.

- While sales and profit declined due to fluctuations in demand in Japan and overseas, structural reforms were implemented to stabilize the business.



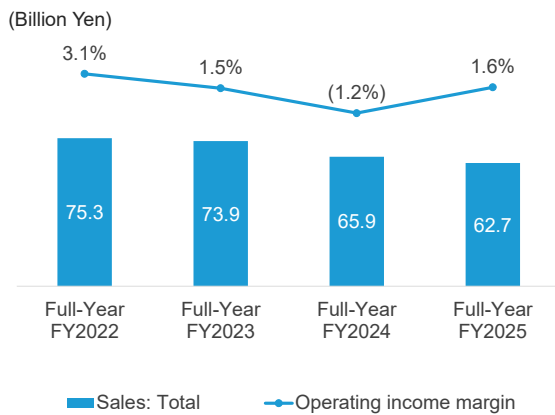
- ▶ Operations under the new structure following participation in ETRIA are progressing steadily.
- ▶ Sales structure is being enhanced, while preparations are being advanced for expanding the product lineup and launching new models.
- ▶ Structural reform at overseas sales subsidiaries is in progress, and measures to stabilize the business are being implemented.

(Billion Yen)	Full-Year FY2022	Full-Year FY2023	Full-Year FY2024	Full-Year FY2025
Sales	84.6	73.4	75.8	68.2
Operating profit	1.6	0.6	2.9	2.0

In Component Products, sales and profit declined due to fluctuations in demand in Japan and overseas.

The business is steadily advancing structural reforms aimed at improving profitability.

- Although the D/EMS Business struggled due to sluggish market conditions, a recovery in the Components Business contributed to improved profitability for the segment as a whole.



► D/EMS Business

- Some customers remained affected by inventory adjustments and development delays.
- While continuing to strengthen proposals for the “Comprehensive EMS” service, full-year results fell short of the plan.

► Components Business

- In printed circuit boards, new customer acquisitions in the AI semiconductor and aerospace sectors have been progressing well.
- In cables, inventory adjustments in the FA and robotics markets have run their course, and demand has been recovering.

(Billion Yen)	Full-Year FY2022	Full-Year FY2023	Full-Year FY2024	Full-Year FY2025
Sales	75.3	73.9	65.9	62.7
Operating profit	2.3	1.1	(0.8)	1.0

In EMS, net sales declined, partly due to the transfer of a subsidiary engaged in small motor business.

On the other hand, at the operating profit level, the Components business showed signs of recovery, allowing the segment to return to profitability.

2. Financial Forecasts for FY2026

Next, I will explain the full-year forecast for FY2026.

The first year of the “New Management Plan 2031,” which shifts management from defense to offense
A plan for higher sales and profit, with an operating profit margin of 5% or higher

(Billion Yen)	FY2025 Results	FY2026 Forecasts	YoY Change	
			Amount	Percentage
Net sales	421.6	440.0	+18.4	+4%
Operating profit	18.8	22.0	+3.2	+17%
Operating margin	+4.5%	+5.0%	+0.5%	
Ordinary profit	20.8	22.0	+1.2	+6%
Profit attributable to owners of parent	21.5	18.0	(3.5)	(16%)
Profit attributable to owners of parent *	16.4	18.0	+1.6	+10%
ROE (%)	13.2%	10.0%	(3.2%)	
ROE (%) *	10.1%	10.0%	(0.1%)	
Equity ratio (%)	40.5%	40.0%	(0.5%)	
Dividend per share (yen)	65	65	±0%	(±0%)

Exchange Rate	FY2025	FY2026
USD/JPY	150.8	155.0
EUR/JPY	174.8	175.0

* Figures after excluding the one-time factor of extraordinary income associated with participation in ETRIA

Net sales are forecast at ¥440.0 billion, operating profit at ¥22.0 billion, ordinary profit at ¥22.0 billion, and profit attributable to owners of parent at ¥18.0 billion.

ROE is forecast at 10.0%.

Excluding one-time factors, namely the impact of participation in ETRIA in the previous fiscal year, we expect increases in both sales and profit across all levels.

The annual dividend per share is planned to remain unchanged at ¥65, the same level as in FY2025.

Please note that these figures do not include the impact of the establishment of the joint venture with Hitachi, Ltd.

Revision of disclosure segments

- Strengthening competitiveness in strategic public and financial markets
- Promoting structural reform in manufacturing and accelerating growth in high-growth markets



In line with the start of the New Management Plan, we reviewed our disclosure segments.

The thinking behind this segment review will be explained later in the presentation on the New Management Plan.

Ref. Financial Forecasts for FY2026 by Segment

OKI

(Billion Yen)		FY2025 Results	FY2026 Forecasts	YoY Change	
				Amount	Percentage
Public Solutions	Net sales	146.4	147.0	+0.6	+0%
	Operating profit	20.3	18.0	(2.3)	(11%)
	Operating margin	13.9%	12.2%		(1.7%)
Enterprise Solutions	Net sales	141.2	147.0	+5.8	+4%
	Operating profit	9.3	11.0	+1.7	+18%
	Operating margin	6.6%	7.5%		+0.9%
Components & Manufacturing	Net sales	129.4	139.0	+9.6	+7%
	Operating profit	1.9	5.0	+3.1	+163%
	Operating margin	1.5%	3.6%		+2.1%
Others	Net sales	4.7	7.0	+2.3	+49%
	Operating profit	(1.6)	(1.0)	+0.6	-
Corporate/Eliminations	Operating profit	(10.9)	(11.0)	(0.1)	-
Total	Net sales	421.6	440.0	+18.4	+4%
	Operating profit	18.8	22.0	+3.2	+17%
	Operating margin	4.5%	5.0%		+0.5%
	Ordinary profit	20.8	22.0	+1.2	+6%
	Profit attributable to owners of parent	21.5	18.0	(3.5)	(16%)
Dividend per share (yen)		65	65	±0	±0%

Exchange Rate	FY2025	FY2026
USD/JPY	150.8	155.0
EUR/JPY	174.8	175.0

© Copyright 2026 Oki Electric Industry Co., Ltd.

14/14

Here are the forecasts by new segment.

- For Public Solutions, we expect performance to remain in line with the previous fiscal year.
- For Financial & Payments Solutions, we expect increases in both sales and profit. As mentioned earlier, these figures do not include the impact of the establishment of the joint venture with Hitachi, Ltd. We plan to revise the forecast once the details are finalized.
- For Component & Manufacturing, we expect profit to improve, supported by growth in the Components business.

This concludes the explanation of the FY2025 financial results and the FY2026 earnings forecast.

Supplementary Materials

Ref.

Balance Sheet as of March 31, 2026

OKI

(Billion Yen)	End of Mar 2025	End of Mar 2026	Change from Mar
Current Assets	231.9	244.6	+12.7
Fixed Assets	179.1	200.7	+21.6
Assets	411.0	445.2	+34.2
Current Liabilities	167.0	171.8	+4.8
Fixed Liabilities	98.2	93.0	(5.2)
Liabilities	265.2	264.8	(0.4)
Equity	145.6	180.3	+34.7
Others	0.1	0.1	±0.0
Net Assets	145.7	180.4	+34.7
Total liabilities & net assets	411.0	445.2	+34.2
Equity ratio (%)	35.4	40.5	+5.1
D/E ratio (Times)	0.7	0.5	(0.2)

© Copyright 2026 Oki Electric Industry Co., Ltd.

16/14

Ref.

Cash Flows for FY2025

OKI

(Billion Yen)	FY2024 Results	FY2025 Results	YoY Change
I Cash flows from operating activities	39.3	20.6	(18.7)
II Cash flows from investing activities	(19.6)	(10.3)	+9.3
Free cash flows (I + II)	19.7	10.3	(9.4)
III Cash flows from financing activities	(17.9)	(11.9)	+6.0

Purchase of PP&E and intangible assets	16.8	14.5	(2.3)
Depreciation	15.0	15.6	+0.6

(Billion Yen)	End of Mar 2025	End of Mar 2026	Variance
Cash and cash equivalents	36.2	35.8	(0.4)

Ref.

Financial Results by Segment for FY2025

OKI

(Billion Yen)		FY2022 Results	FY2023 Results	FY2024 Results	Nov 6, 2025 Forecasts Feb 5, 2026	FY2025 Results	YoY Change		Change to Forecasts	
							Amount	Percentage	Amount	Percentage
Public	Net sales	95.7	94.0	130.5	141.5	139.7	+9.2	+7%	(1.8)	(1%)
	Operating profit	3.4	4.4	14.1	17.5	18.1	+4.0	+28%	+0.6	+3%
	Operating margin	3.6%	4.7%	10.8%	12.4%	13.0%	+2.2%		+0.6%	
Enterprise	Net sales	112.9	180.1	179.8	154.0	150.6	(29.2)	(16%)	(3.4)	(2%)
	Operating profit	1.5	22.0	13.1	11.0	10.3	(2.8)	(21%)	(0.7)	(6%)
	Operating margin	1.3%	12.2%	7.3%	7.1%	6.8%	(0.5%)		(0.3%)	
Component	Net sales	84.6	73.4	75.8	70.0	68.2	(7.6)	(10%)	(1.8)	(3%)
	Operating profit	1.6	0.6	2.9	2.0	2.0	(0.9)	(31%)	(±0.0)	±0%
	Operating margin	1.9%	0.8%	3.9%	2.9%	2.9%	(1.0%)		±0.0%	
EMS	Net sales	75.3	73.9	65.9	64.0	62.7	(3.2)	(5%)	(1.3)	(2%)
	Operating profit	2.3	1.1	(0.8)	2.0	1.0	+1.8	-	(1.0)	(50%)
	Operating margin	3.1%	1.5%	(1.2%)	3.1%	1.6%	+2.8%		(1.5%)	
Others	Net sales	0.5	0.4	0.4	0.5	0.5	+0.1	+25%	(±0.0)	±0%
	Operating profit	0.4	(1.1)	(1.5)	(1.5)	(1.6)	(0.1)	-	(0.1)	+7%
Corporate/Eliminations	Operating profit	(6.8)	(8.3)	(9.2)	(11.0)	(11.0)	(1.8)	-	(±0.0)	-
Total	Net sales	369.1	421.9	452.5	430.0	421.6	(30.9)	(7%)	(8.4)	(2%)
	Operating profit	2.4	18.7	18.6	20.0	18.8	+0.2	+1%	(1.2)	(6%)
	Operating margin	0.7%	4.4%	4.1%	4.7%	4.5%	+0.4%		(0.2%)	
	Ordinary profit	(0.3)	18.3	16.8	20.0	20.8	+4.0	+24%	+0.8	+4%
	Profit attributable to owners of parent	(2.8)	25.6	12.5	19.0	21.5	+9.0	+72%	+2.5	+13%
Dividend per share (yen)		20	30	45	50	65	+20	+44%	+15	+30%

© Copyright 2026 Oki Electric Industry Co., Ltd.

18/14

(Billion Yen)		FY2023					FY2024					FY2025				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Public	Net sales	19.3	20.0	24.5	30.1	94.0	19.1	22.2	29.0	60.2	130.5	21.5	28.8	35.5	53.9	139.7
Solutions	Operating profit	(0.1)	(0.7)	1.4	3.9	4.4	(1.3)	0.8	3.2	11.4	14.1	(0.3)	2.3	5.1	11.0	18.1
Enterprise	Net sales	27.4	36.5	51.5	64.7	180.1	45.2	41.9	45.3	47.4	179.8	33.6	34.3	36.1	46.6	150.6
Solutions	Operating profit	1.9	2.0	6.6	11.4	22.0	7.8	3.5	0.5	1.3	13.1	2.0	3.0	2.4	2.9	10.3
Component	Net sales	17.0	17.9	18.5	20.0	73.4	17.9	18.8	19.1	20.0	75.8	15.6	16.6	15.9	20.1	68.2
Products	Operating profit	(0.8)	1.3	(0.8)	0.9	0.6	(0.1)	1.0	1.2	0.8	2.9	0.1	0.0	0.2	1.7	2.0
EMS	Net sales	17.7	18.8	17.1	20.3	73.9	15.6	16.8	15.7	17.8	65.9	14.3	14.5	15.2	18.7	62.7
	Operating profit	0.6	0.3	(0.1)	0.3	1.1	(0.6)	(0.4)	(0.6)	0.8	(0.8)	(0.5)	0.1	0.1	1.3	1.0
Others	Net sales	0.1	0.1	0.1	0.1	0.4	0.1	0.1	0.1	0.1	0.4	0.1	0.0	0.2	0.2	0.5
	Operating profit	(0.1)	(0.3)	(0.3)	(0.4)	(1.1)	(0.4)	(0.4)	(0.2)	(0.5)	(1.5)	(0.4)	(0.4)	(0.3)	(0.5)	(1.6)
Corporate/Eliminations	Operating profit	(1.4)	(1.5)	(2.2)	(3.2)	(8.3)	(1.6)	(2.1)	(2.6)	(2.9)	(9.2)	(2.3)	(2.5)	(2.6)	(3.6)	(11.0)
Total	Net sales	81.5	93.3	111.8	135.3	421.9	97.9	99.8	109.3	145.5	452.5	85.1	94.3	102.8	139.4	421.6
	Operating profit	0.0	1.0	4.8	12.9	18.7	3.9	2.3	1.4	11.0	18.6	(1.4)	2.6	4.9	12.7	18.8

Investments (Billion Yen)	FY2025 Results	FY2026 Forecasts	YoY Variance
Capital Expenditure	15.8	24.0	+8.2
Depreciation	13.0	16.0	+3.0
R&D	8.0	11.0	+3.0

Cash Flows (Billion Yen)	FY2025 Results	FY2026 Forecasts	YoY Variance
I Cash flows from operating activities	20.6	16.5	(4.1)
II Cash flows from investing activities	(10.3)	(13.5)	(3.2)
Free cash flows (I + II)	10.3	3.0	(7.3)

Public Solutions

Social Infrastructure Solutions Business

- Road-related systems (ETC, VICS),
- Aviation-related systems (Air traffic control)
- Firefighting and disaster preparedness systems
- Government systems
- Railway ticket issuance systems, airport check-in systems

Network Infrastructure Business

- Networks from terminal to backbone (CenterStage, 5G routers)

Defense Systems Business

- Defense systems (underwater acoustics, information)
- Aviation equipment

Financial & Payments Solutions

Financial & Payments Solutions Business

- ATMs, cash handling equipment, Bank branch terminals
- ATM monitoring/operation services
- Bank branch systems, system to centralized back-office operations
- Ticket reservations issuing terminals, check-in terminals

Maintenance Services Business

- Construction and Maintenance Services

Components & Manufacturing

Advanced Components Business

- CFB
- Printed circuit boards, Cables

EMS Business

- Consigned designing and manufacturing services
- Manufacturing systems (ERP, IoT)

Component Products Business

- LED Printer
- PBXs, business phones, contact centers
- Zero Energy IoT Series

- ✓The projections and plans in this material are based on information currently available to OKI as of the date of publication and certain assumptions judged as rational, therefore actual results are subject to change depending upon the changes of business environments and other conditions.
- ✓Indication method of amounts in hundred millions (yen) are as follow:
Amounts in each item are rounded to the nearest hundred million yen. Variances are calculated in the hundred millions.