

(Translation)

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

November 6, 2025

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

Securities Code: 6703

Stock Exchange Listing: Tokyo Stock Exchange

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

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Scheduled date to file semi-annual securities report: November 14, 2025

Scheduled date to commence dividend payments: –

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors)

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentage figures indicate year-on-year change)

	Net sales		Operating income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	179,396	(9.2)	1,207	(80.4)	853	(80.9)	587	(75.3)
September 30, 2024	197,664	13.0	6,156	513.4	4,471	835.0	2,380	736.5

(Note) Comprehensive income Six months ended September 30, 2025: ¥3,733 million (826.3%)
Six months ended September 30, 2024: ¥403 million ((92.8)%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	6.77	6.77
September 30, 2024	27.45	27.43

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	393,040	145,523	37.0
As of March 31, 2025	410,965	145,745	35.4

(Reference) Shareholders' equity As of September 30, 2025: ¥145,430 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
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	45.00	45.00
Fiscal year ending March 31, 2026	—	0.00			
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 profit		Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	Yen
Full year	440,000	(2.8)	19,000	2.0	17,000	1.1	16,000	28.2
								184.47

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

Notes:

- (1) Significant changes in the scope of consolidation during the period: None
Newly included: - companies (Company name)
Excluded: - companies (Company name)
- (2) Adoption of accounting treatment specific to the preparation of semi-annual 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 September 30, 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 September 30, 2025	470,854 shares
As of March 31, 2025	507,427 shares

- 3) Average number of shares during the period

Six months ended September 30, 2025	86,734,698 shares
Six months ended September 30, 2024	86,703,578 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 November 6, 2025 (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.

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1. Operating Results

(1) Overview of Operating Results for the Period

1) Overview of the first half of the fiscal year ending March 31, 2026 (April 1, 2025 to September 30, 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 the first half of FY2025, due to the absence of large-scale projects such as those related to new banknotes, net sales were ¥179.4 billion (a year-on-year decrease of ¥18.3 billion, or 9.2%), operating income was ¥1.2 billion (a year-on-year decrease of ¥5.0 billion, or 80.4%), ordinary profit was ¥0.9 billion (a year-on-year decrease of ¥3.6 billion, or 80.9%), and net profit attributable to owners of parent was ¥0.6 billion (a year-on-year decrease of ¥1.8 billion, or 75.3%). Although net sales and operating income decreased year on year, net sales stayed at a certain level and profits items including operating income progressed almost as expected.

(Billions of yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Year-on-year change rate
Net sales	179.4	197.7	(9.2) %
Operating income	1.2	6.2	(80.4) %
Ordinary profit	0.9	4.5	(80.9) %
Profit attributable to owners of parent	0.6	2.4	(75.3) %

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

2) Results by business segment

<Public Solutions>

Net sales were ¥50.3 billion (a year-on-year increase of ¥9.0 billion, or 21.7%), and operating income was ¥2.0 billion (a year-on-year improvement of ¥2.5 billion). Under favorable market environment, both Social Infrastructure Solutions business and TOKKI Systems business increased sales and improved operating performance. Secured amount toward annual sales targets progressed well.

(Billions of yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Year-on-year change rate
Net sales	50.3	41.3	21.7 %
Operating income	2.0	(0.5)	—

<Enterprise Solutions>

Net sales were ¥67.9 billion (a year-on-year decrease of ¥19.2 billion, or 22.0%), and operating income was ¥5.0 billion (a year-on-year decrease of ¥6.3 billion, or 55.4%). Despite a decrease both in sales and profitability due to absence of large-scale projects, an operating income margin of 7.4% was achieved. Profitability stabilization is in progress by capturing new market opportunities and implementing cost reductions.

(Billions of yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Year-on-year change rate
Net sales	67.9	87.1	(22.0) %
Operating income(loss)	5.0	11.3	(55.4) %

<Component Products>

Net sales were ¥32.2 billion (a year-on-year decrease of ¥4.5 billion, or 12.1%), and operating income was ¥0.1 billion (a year-on-year decrease of ¥0.8 billion, or 94.2%). Implementing profit-focused management despite net sales and operating income decrease in H1 YoY with printer consumables sales weakened. Participation of ETRIA Corporation was carried out on October 1st as planned.

(Billions of yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Year-on-year change rate
Net sales	32.2	36.7	(12.1) %
Operating income(loss)	0.1	0.9	(94.2) %

<EMS>

Net sales were ¥28.8 billion (a year-on-year decrease of ¥3.6 billion, or 11.1%), and operating loss was ¥0.4 billion (a year-on-year improvement of ¥0.6 billion). Despite a delay in D/EMS business sales, new customer acquisition & signs of demand recovery have been clearer in Components business, improving operating performance.

(Billions of yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Year-on-year change rate
Net sales	28.8	32.4	(11.1) %
Operating income(loss)	(0.4)	(1.0)	—

<Others>

Net sales were ¥0.1 billion (a year-on-year decrease of ¥0.1 billion, or 20.6%), and there was an operating loss of ¥0.8 billion (flat year on year) due to ongoing investments essential for growth, including research and development aimed at creating future businesses.

(Billions of yen)	Six months ended September 30, 2025	Six months ended September 30, 2024	Year-on-year change rate
Net sales	0.1	0.2	(20.6) %
Operating income(loss)	(0.8)	(0.8)	—

(2) Overview of Financial Position for the Period

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

Total assets as of September 30, 2025 decreased by ¥18.0 billion from the end of the previous fiscal year to ¥393.0 billion. Shareholders' equity decreased by ¥0.2 billion from the end of the previous fiscal year to ¥145.4 billion, mainly due to the recording of ¥0.6 billion in profit attributable to owners of parent, offset by a ¥3.1 billion increase in accumulated other comprehensive income and the payment of ¥3.9 billion in ordinary dividends. As a result, the shareholders' equity ratio was 37.0%.

Major changes in assets included a decrease of ¥24.7 billion in notes and accounts receivable - trade and contract assets and an increase of ¥10.5 billion in inventories.

In terms of liabilities, notes and accounts payable - trade have primarily decreased by ¥8.1 billion. Additionally, borrowings have increased by ¥1.0 billion from ¥98.2 billion at the end of the previous fiscal year to ¥99.2 billion.

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

For the first half, net cash provided by operating activities amounted to ¥3.1 billion (¥15.4 billion in the same period of the previous fiscal year), primarily due to the recording of profit before income taxes.

Net cash used in investing activities came to ¥6.1 billion (¥8.3 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 ¥3.0 billion (compared with an inflow of ¥7.1 billion in the same period of the previous year).

Net cash used in financing activities amounted to an outflow of ¥4.6 billion (an outflow of ¥10.1 billion in the same period of the previous year), mainly due to payment of dividends.

Owing to these factors, and a ¥0.3 billion positive impact of exchange rate changes on cash and cash equivalents, the balance of cash and cash equivalents at the end of the first half of the fiscal year ending March 31, 2026 was ¥28.9 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 not only the performance trends of the EMS segment but also the impact of extraordinary income such as gains on sales of investment securities and structural reforms. As a result, we now forecast net sales of ¥440.0 billion (down ¥10.0 billion from the previously announced figure), and profit attributable to owners of parent of ¥16.0 billion (up ¥2.0 billion). With respect to the breakdown by segment, the figures for the EMS segment have been revised as follows.

(Reference)

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)	450.0	19.0	17.0	14.0
Current projection (B)	440.0	19.0	17.0	16.0
Amount change (B – A)	(10.0)	-	-	2.0
Percentage change (%)	(2.2)	-	-	14.3
(Reference) Actual results for the fiscal year ended March 31, 2025	452.5	18.6	16.8	12.5

		(Billion yen)		
	(Billions of yen)	FY2025 Revised	FY2025 Previous	Change
Public Solutions	Net sales	141.5	141.5	-
	Operating income	13.5	13.5	-
Enterprise Solutions	Net sales	157.5	157.5	-
	Operating income	11.0	11.0	-
Component Products	Net sales	72.5	72.5	-
	Operating income	3.0	3.0	-
EMS	Net sales	66.5	76.5	(10.0)
	Operating income	4.0	4.0	-
Others	Net sales	2.0	2.0	-
	Operating income	(1.5)	(1.5)	-
Elimination/corporate	Operating income	(11.0)	(11.0)	-
Total	Net sales	440.0	450.0	(10.0)
	Operating income	19.0	19.0	-

(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. Semi-annual Consolidated Financial Statements and Notes to Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	36,865	28,987
Notes and accounts receivable - trade, and contract assets	112,215	87,473
Finished goods	18,441	23,657
Work in process	15,122	20,803
Raw materials and supplies	31,436	31,033
Other	17,915	20,172
Allowance for doubtful accounts	(118)	(9)
Total current assets	231,878	212,117
Non-current assets		
Property, plant and equipment	60,288	58,370
Intangible assets	18,153	18,517
Investments and other assets		
Investment securities	38,380	41,680
Other	62,264	62,353
Total investments and other assets	100,645	104,034
Total non-current assets	179,086	180,922
Total assets	410,965	393,040
Liabilities		
Current liabilities		
Notes and accounts payable - trade	61,429	53,252
Short-term borrowings	41,390	53,101
Provisions	6,861	6,144
Other	57,311	48,719
Total current liabilities	166,992	161,218
Non-current liabilities		
Long-term borrowings	56,773	46,071
Provisions	1,074	897
Retirement benefit liability	27,100	26,061
Other	13,278	13,268
Total non-current liabilities	98,226	86,298
Total liabilities	265,219	247,516
Net assets		
Shareholders' equity		
Share capital	44,000	44,000
Capital surplus	18,940	18,919
Retained earnings	83,501	80,146
Treasury shares	(713)	(662)
Total shareholders' equity	145,728	142,403
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,769	10,951
Deferred gains or losses on hedges	(126)	(65)
Foreign currency translation adjustment	(7,301)	(7,139)
Remeasurements of defined benefit plans	(448)	(718)
Total accumulated other comprehensive income	(105)	3,026
Share acquisition rights	44	13
Non-controlling interests	78	80
Total net assets	145,745	145,523
Total liabilities and net assets	410,965	393,040

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income
(Semi-annual Consolidated Statements of Income)
(For the Six Months Ended September 30, 2024 and 2025)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	197,664	179,396
Cost of sales	146,895	135,899
Gross profit	50,768	43,496
Selling, general and administrative expenses	44,611	42,288
Operating profit	6,156	1,207
Non-operating income		
Interest income	513	557
Dividend income	846	865
Miscellaneous income	256	586
Total non-operating income	1,616	2,009
Non-operating expenses		
Interest expenses	1,109	937
Foreign exchange losses	892	—
Miscellaneous expenses	1,299	1,427
Total non-operating expenses	3,301	2,364
Ordinary profit	4,471	853
Extraordinary income		
Gain on sale of investment securities	—	1,190
Total extraordinary income	—	1,190
Extraordinary losses		
Extra retirement payments	570	725
Total extraordinary losses	570	725
Profit before income taxes	3,901	1,317
Income taxes - current	710	367
Income taxes - deferred	801	352
Total income taxes	1,511	720
Profit	2,389	596
Profit attributable to non-controlling interests	9	9
Profit attributable to owners of parent	2,380	587

(Semi-annual Consolidated Statements of Comprehensive Income)
(For the Six Months Ended September 30, 2024 and 2025)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	2,389	596
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,643)	3,179
Deferred gains or losses on hedges	(61)	60
Foreign currency translation adjustment	8	165
Remeasurements of defined benefit plans, net of tax	(289)	(270)
Share of other comprehensive income of entities accounted for using equity method	(1)	1
Total other comprehensive income	(1,986)	3,136
Comprehensive income	403	3,733
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	389	3,720
Comprehensive income attributable to non-controlling interests	13	13

(3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,901	1,317
Depreciation	7,223	7,608
Increase (decrease) in provisions	(709)	(1,396)
Interest and dividend income	(1,359)	(1,423)
Interest expenses	1,109	937
Loss (gain) on sale of investment securities	(0)	(1,173)
Decrease (increase) in trade receivables	23,853	23,939
Decrease (increase) in inventories	(20,452)	(10,605)
Increase (decrease) in trade payables	7,021	(7,623)
Other, net	(3,822)	(7,037)
Subtotal	16,765	4,544
Interest and dividends received	922	952
Interest paid	(1,163)	(964)
Income taxes paid	(1,140)	(1,418)
Net cash provided by (used in) operating activities	15,384	3,114
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,826)	(4,750)
Purchase of intangible assets	(2,704)	(3,419)
Proceeds from sale of investment securities	503	2,536
Proceeds from sale of businesses	—	1,134
Purchase of long-term prepaid expenses	(1,148)	(2,185)
Other payments	(206)	(208)
Other proceeds	86	789
Net cash provided by (used in) investing activities	(8,295)	(6,104)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	6,000	9,985
Repayments of long-term borrowings	(11,638)	(9,122)
Dividends paid	(2,583)	(3,879)
Repayments of lease liabilities	(1,932)	(1,652)
Other, net	44	39
Net cash provided by (used in) financing activities	(10,108)	(4,628)
Effect of exchange rate change on cash and cash equivalents	(498)	268
Net increase (decrease) in cash and cash equivalents	(3,519)	(7,350)
Cash and cash equivalents at beginning of period	34,422	36,237
Cash and cash equivalents at end of period	30,903	28,886

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on Segment Information)

I First half of the fiscal year ended March 31, 2025 (From April 1, 2024 to September 30, 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 semi-annual consolidated statements of income (Note 3)
	Public Solutions	Enterprise Solutions	Component Products	EMS	Total				
Net sales									
Net sales to external Customers	41,337	87,057	36,675	32,422	197,491	172	197,664	—	197,664
Intersegment net sales or transfers	912	173	3,124	289	4,499	5,087	9,586	(9,586)	—
Total	42,249	87,230	39,799	32,711	201,991	5,260	207,251	(9,586)	197,664
Segment income (loss)	(537)	11,294	904	(989)	10,672	(776)	9,896	(3,739)	6,156

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

2. The ¥(3,739) million adjustment to segment income or loss includes the elimination of intersegment transactions of ¥247 million, corporate expenses not allocated to each reportable segment of ¥(4,001) million, and an adjustment to fixed assets of ¥14 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 semi-annual consolidated statements of income.

II First half of the fiscal year ending March 31, 2026 (From April 1, 2025 to September 30, 2025)

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 semi-annual consolidated statements of income (Note 3)
	Public Solutions	Enterprise Solutions	Component Products	EMS	Total				
Net sales									
Net sales to external Customers	50,322	67,885	32,225	28,825	179,259	137	179,396	—	179,396
Intersegment net sales or transfers	2,453	139	2,947	210	5,750	4,823	10,574	(10,574)	—
Total	52,775	68,025	35,172	29,036	185,009	4,960	189,970	(10,574)	179,396
Segment income (loss)	2,045	5,039	52	(354)	6,782	(761)	6,021	(4,813)	1,207

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

2. The ¥(4,813) million adjustment to segment income or loss includes the elimination of intersegment transactions of ¥66 million, corporate expenses not allocated to each reportable segment of ¥(4,885) million, and an adjustment to fixed assets of ¥5 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 semi-annual consolidated statements of income.

(Notes on Significant Changes in Shareholders' Equity)

Not applicable

(Notes on Going Concern Assumption)

Not applicable