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Consolidated Financial Results for the Three Months Ended June 30, 2025 [J-GAAP]

August 7, 2025

Name of listed company: OHASHI TECHNICA INC. Listed exchange: Tokyo Stock Exchange
Securities code: 7628 URL: <https://www.ohashi.co.jp/en/>
Representative: Masaya Hirose, President & CEO
Contact: Seiji Masaki, Senior Executive Officer; General Manager of Accounting Division
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Scheduled date of commencing dividend payments: —
Availability of supplementary briefing materials on financial results: None
Holding of financial results briefing: None

(Amounts of less than millions of yen are truncated)

1. Consolidated performance for the three months ended June 30, 2025 (April 1, 2025-June 30, 2025)

(1) Consolidated operating results (% of change from the same period of the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2025	10,046	0.8	549	71.1	687	49.1	493	57.0
Three months ended June 30, 2024	9,967	7.4	321	(9.2)	460	16.0	314	—

Note: Comprehensive income Three months ended June 30, 2025: (517) million yen [—%]
Three months ended June 30, 2024: 1,398 million yen [190.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	38.43	—
Three months ended June 30, 2024	23.85	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2025	47,311	38,401	80.1
As of March 31, 2025	48,683	39,653	80.4

Reference: Equity As of June 30, 2025: 37,919 million yen
As of March 31, 2025: 39,145 million yen

2. Dividends

	Annual dividends				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	34.00	—	34.00	68.00
Year ending March 31, 2026	—				
Year ending March 31, 2026 (forecast)		37.00	—	37.00	74.00

Note: Revision from the most recent announcement of cash dividends forecasts: None

3. Consolidated performance forecast for the year ending March 31, 2026 (April 1, 2025-March 31, 2026)

(Percentages show year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	39,500	(1.3)	1,950	9.4	2,400	1.6	2,030	33.3	157.95

Note: Revision from the most recent announcement of performance forecasts: None

*Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - (Company name: -)

Excluded: 1 (Company name: OHASHI LOGISTICS, INC.)

(2) Application of particular accounting procedures to the preparation of quarterly financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to revisions in accounting standards, etc.: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of shares issued (common shares)

1) Number of shares issued at the end of the period (including treasury shares):	June 30, 2025:	13,190,960 shares
	March 31, 2025:	13,190,960 shares
2) Number of treasury shares at the end of the period:	June 30, 2025:	402,334 shares
	March 31, 2025:	249,531 shares
3) Average number of shares during the period:	Three months ended June 30, 2025:	12,852,152 shares
	Three months ended June 30, 2024:	13,190,693 shares

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

*Guide to appropriate use of performance forecasts and other notes

Notes on forward-looking descriptions, etc.

Forward-looking descriptions including performance forecasts in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and are not a guarantee on their realization. Actual results, etc. may differ significantly due to various factors. For more notes on the use of performance forecasts, please see “(3) Explanation of consolidated financial results forecast and other forward-looking information” under “1. Overview of operating results, etc.” on page 3 of the attachment.

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1. Overview of operating results, etc.

(1) Overview of operating results for the three months ended June 30, 2025

During the three months ended June 30, 2025, while the overall global economy continued its robust recovery, uncertainties increased owing to new conflicts in the Middle East amid the ongoing war in Ukraine, the slowdown of the Chinese economy, prolonged tariff negotiation with the U.S. administration and other factors.

In the automotive industry in which OHASHI TECHNICA INC. (the “Company”) and its subsidiaries (collectively, the “Group”) operate, the industry experienced a rush in demand with expectations of additional tariffs on exports to the U.S. in some parts in North America. However, global production volume at Japanese automobile manufacturers declined year on year due to further share expansion of EV sales in China by local manufacturers, continued weak domestic demand in the ASEAN region, and the impact of production cutbacks at some manufacturers in Japan caused by their sluggish sales.

Under these circumstances, the Group has promoted specific measures that contribute to the pursuit of economic value and the creation of social value, which are the basic measures under its Medium-Term Business Plan: Mission 2025 + 2—while also working on realizing efficient management that is conscious of cost of capital.

Consequently, in the three months ended June 30, 2025, consolidated net sales amounted to 10,046 million yen (up 0.8% year on year) due to increased production by our major clients in Americas and the contribution of new orders to sales in the regions excluding China, despite the impact of production cutbacks at some passenger car manufacturers in Japan, as well as passenger and commercial vehicle production cutbacks in China and ASEAN. On the other hand, consolidated operating profit was 549 million yen (up 71.1% year on year) due to an improved gross profit margin and cost reductions resulting from revised prices as well as improved productivity in the manufacturing division. Ordinary profit was 687 million yen (up 49.1% year on year), and profit attributable to owners of parent was 493 million yen (up 57.0% year on year).

Operating results by segment are as described below. (Segment net sales are net sales to external customers, and segment profit is adjusted with operating profit on the quarterly consolidated statements of income.)

[Japan]

Despite the contribution of new orders to sales, due to the impact of the production cutbacks at automobile manufacturers that are our major clients, net sales were 4,600 million yen (down 1.6% year on year). Segment profit was 117 million yen (down 27.5% year on year) due to lower sales, despite an improved gross profit margin resulting from revised prices.

[Americas]

Due to the continued solid production at automobile manufacturers that are our major clients as well as the contribution of new orders to sales, net sales were 3,703 million yen (up 6.6% year on year). Segment profit was 221 million yen (up 159.0% year on year) due to revised prices, improved productivity in the manufacturing division, and cost reductions, in addition to higher sales.

[China]

Amid increasingly intensified sales competitions among local manufacturers, production at Japanese automobile manufacturers has continued to decline, thus resulting in net sales of 539 million yen (down 21.5% year on year). Segment loss was 12 million yen (segment loss of 20 million yen in the three months ended June 30, 2024) with the impact of lower sales exceeding that of decreased costs associated with structural reform implemented in the previous fiscal year.

[ASEAN]

Despite continued sluggish automobile sales caused by stricter auto loan policies, due to the contribution of new orders to sales to our major clients and other factors, net sales were 818 million yen (up 7.9% year on year). Segment profit was 119 million yen (up 15.0% year on year) due to higher sales and improved productivity in the manufacturing division.

[Europe]

Despite production cutbacks at automobile manufacturers that are our major clients, due to the contribution of new orders to sales, net sales were 384 million yen (up 3.2% year on year). Segment profit was 52 million yen (up 304.0% year on year) due to revised prices, lower purchase prices, and reduced selling, general and administrative expenses.

[Taiwan]

OHASHI TECHNICA TAIWAN CO., LTD., which transacts business with companies of the Group only, has no net sales to external customers. Segment profit was 3 million yen (down 66.8% year on year) due to

decreased exports for companies of the Group.

(2) Overview of financial position for the three months ended June 30, 2025

At the end of the three months ended June 30, 2025, assets amounted to 47,311 million yen, down 1,371 million yen from the end of the previous fiscal year. This was mainly due to decreases in cash and deposits, merchandise and finished goods, and property, plant and equipment.

Liabilities amounted to 8,910 million yen, down 119 million yen from the end of the previous fiscal year. This was mainly due to a decrease in income taxes payable.

Net assets amounted to 38,401 million yen, down 1,252 million yen from the end of the previous fiscal year. This was mainly due to a decrease in foreign currency translation adjustment.

(3) Explanation of consolidated financial results forecast and other forward-looking information

There is no change to the consolidated financial results forecast for the year ending March 31, 2026 from the forecast in the “Notice Regarding Revisions to the Performance Forecast” published on July 15, 2025.

2. Quarterly consolidated financial statements and principal notes

(1) Quarterly consolidated balance sheets

(Thousand yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	21,824,330	21,053,633
Notes and accounts receivable - trade, and contract assets	7,513,986	7,637,109
Merchandise and finished goods	5,509,248	5,266,049
Work in process	787,043	763,377
Raw materials and supplies	1,168,990	1,069,334
Other	857,061	437,703
Allowance for doubtful accounts	(18,484)	(19,799)
Total current assets	37,642,177	36,207,407
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,091,130	5,877,509
Accumulated depreciation	(3,690,109)	(3,592,200)
Buildings and structures, net	2,401,021	2,285,309
Machinery, equipment and vehicles	12,670,523	12,406,292
Accumulated depreciation	(9,631,060)	(9,296,836)
Machinery, equipment and vehicles, net	3,039,463	3,109,455
Tools, furniture and fixtures	4,229,952	4,225,880
Accumulated depreciation	(3,828,809)	(3,823,014)
Tools, furniture and fixtures, net	401,142	402,865
Land	1,465,659	1,434,593
Construction in progress	393,217	205,982
Total property, plant and equipment	7,700,503	7,438,206
Intangible assets		
Software	72,760	69,015
Other	57,475	54,434
Total intangible assets	130,235	123,449
Investments and other assets		
Investment securities	2,566,782	2,977,184
Deferred tax assets	142,985	66,709
Other	535,319	531,550
Allowance for doubtful accounts	(34,493)	(32,829)
Total investments and other assets	3,210,593	3,542,614
Total non-current assets	11,041,333	11,104,270
Total assets	48,683,510	47,311,678

(Thousand yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,136,768	3,379,190
Electronically recorded obligations - operating	2,947,770	2,935,843
Income taxes payable	312,884	136,041
Provision for bonuses	234,704	179,599
Provision for bonuses for directors (and other officers)	63,800	12,525
Other	1,216,790	1,087,821
Total current liabilities	7,912,718	7,731,022
Non-current liabilities		
Deferred tax liabilities	244,100	315,822
Retirement benefit liability	631,470	634,822
Other	241,484	228,823
Total non-current liabilities	1,117,055	1,179,468
Total liabilities	9,029,774	8,910,490
Net assets		
Shareholders' equity		
Share capital	1,825,671	1,825,671
Capital surplus	1,611,240	1,611,240
Retained earnings	28,323,689	28,377,035
Treasury shares	(477,486)	(770,723)
Total shareholders' equity	31,283,114	31,043,223
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	789,962	1,058,624
Foreign currency translation adjustment	7,023,212	5,770,463
Remeasurements of defined benefit plans	49,156	46,948
Total accumulated other comprehensive income	7,862,331	6,876,036
Non-controlling interests	508,289	481,927
Total net assets	39,653,735	38,401,187
Total liabilities and net assets	48,683,510	47,311,678

(2) Quarterly consolidated statements of income and comprehensive income

Quarterly consolidated statements of income for the three months ended June 30, 2025

(Thousand yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	9,967,892	10,046,829
Cost of sales	7,956,443	7,873,131
Gross profit	2,011,449	2,173,697
Selling, general and administrative expenses	1,690,319	1,624,389
Operating profit	321,130	549,307
Non-operating income		
Interest income	65,997	64,048
Dividend income	27,168	34,788
Share of profit of entities accounted for using equity method	8,659	9,815
Foreign exchange gains	11,236	—
Gain on sale of scraps	23,975	16,069
Subsidy income	20	26,771
Other	6,611	7,197
Total non-operating income	143,670	158,690
Non-operating expenses		
Interest expenses	1,035	1,864
Foreign exchange losses	—	17,659
Provision of allowance for doubtful accounts	2,453	72
Other	325	895
Total non-operating expenses	3,813	20,491
Ordinary profit	460,986	687,506
Extraordinary income		
Gain on sale of non-current assets	611	539
Total extraordinary income	611	539
Extraordinary losses		
Loss on retirement of non-current assets	2,023	237
Loss on fund leakage at foreign subsidiary	2,327	1,549
Total extraordinary losses	4,351	1,787
Profit before income taxes	457,246	686,259
Income taxes - current	161,689	167,349
Income taxes - deferred	(25,992)	27,423
Total income taxes	135,696	194,773
Profit	321,550	491,485
Profit (loss) attributable to non-controlling interests	7,014	(2,437)
Profit attributable to owners of parent	314,536	493,922

Quarterly consolidated statements of comprehensive income for the three months ended June 30, 2025

(Thousand yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	321,550	491,485
Other comprehensive income		
Valuation difference on available-for-sale securities	36,077	267,351
Foreign currency translation adjustment	1,042,703	(1,275,784)
Remeasurements of defined benefit plans, net of tax	(2,157)	(2,208)
Share of other comprehensive income of entities accounted for using equity method	(28)	1,310
Total other comprehensive income	1,076,595	(1,009,330)
Comprehensive income	1,398,145	(517,844)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,375,413	(492,372)
Comprehensive income attributable to non-controlling interests	22,732	(25,472)

(3) Notes to quarterly consolidated financial statements

Changes in the scope of consolidation or the scope of application of equity method

Significant changes in the scope of consolidation

From the three months ended June 30, 2025, OHASHI LOGISTICS, INC., which was a consolidated subsidiary of the Company, was excluded from the scope of the consolidation, as it was dissolved on April 1, 2025 due to an absorption-type merger of it by the Company, in which the Company was the surviving company.

Notes on segment information, etc.

I. For the three months ended June 30, 2024

1. Information on amounts of net sales and profit (loss) by reportable segment

	Reportable segments							Adjustments	Consolidation
	Japan	Americas	China	ASEAN	Europe	Taiwan	Total	(Note) 1	(Note) 2
Net sales									
Net sales to external customers	4,675,579	3,473,557	687,908	757,955	372,891	—	9,967,892	—	9,967,892
Inter-segment sales or transfers	620,075	13,425	18,046	16,261	—	316,834	984,644	(984,644)	—
Total	5,295,655	3,486,982	705,955	774,216	372,891	316,834	10,952,537	(984,644)	9,967,892
Segment profit (loss)	162,756	85,434	(20,397)	103,792	12,898	10,988	355,473	(34,343)	321,130

Notes: 1. Adjustment of segment profit (loss) of (34,343) thousand yen includes inter-segment eliminations of 812 thousand yen and inventory adjustment of (35,155) thousand yen.

2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statements of income.

2. Information on impairment loss on non-current assets or goodwill, etc. by reportable segment

Not applicable.

II. For the three months ended June 30, 2025

1. Information on amounts of net sales and profit (loss) by reportable segment

	Reportable segments							Adjustments	Consolidation
	Japan	Americas	China	ASEAN	Europe	Taiwan	Total	(Note) 1	(Note) 2
Net sales									
Net sales to external customers	4,600,800	3,703,435	539,776	818,045	384,770	—	10,046,829	—	10,046,829
Inter-segment sales or transfers	475,104	—	24,880	32,032	—	217,707	749,723	(749,723)	—
Total	5,075,904	3,703,435	564,656	850,078	384,770	217,707	10,796,553	(749,723)	10,046,829
Segment profit (loss)	117,981	221,273	(12,523)	119,375	52,114	3,651	501,874	47,433	549,307

Notes: 1. Adjustment of segment profit (loss) of 47,433 thousand yen includes inter-segment eliminations of 333 thousand yen and inventory adjustment of 47,099 thousand yen.

2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statements of income.

2. Information on impairment loss on non-current assets or goodwill, etc. by reportable segment

Not applicable.

Notes in case of significant changes in shareholders' equity

The Company acquired 152,700 treasury shares based on the resolution made at the meeting of the Board of Directors held on November 12, 2024. As a result of this acquisition, among others, treasury shares increased by 293,237 thousand yen in the three months ended June 30, 2025, and treasury shares stood at 770,723 thousand yen as of June 30, 2025.

Notes on going concern assumption

Not applicable.

Notes to consolidated statements of cash flows

Quarterly consolidated statements of cash flows for the three months ended June 30, 2025 have not been prepared. Depreciation (including amortization of intangible assets) for the three months ended June 30, 2025 is as follows.

	(Thousand yen)	
	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Depreciation	217,289	250,600

Notes on significant subsequent events

Not applicable.