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November 13, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: TOREX SEMICONDUCTOR LTD.
Listing: Tokyo Stock Exchange
Securities code: 6616
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	13,876	16.8	1,477	256.5	1,529	301.4	2,116	529.0
September 30, 2025	11,879	(5.1)	414	23.1	381	444.6	336	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥2,238 million [278.1%]
For the six months ended September 30, 2025: ¥591 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	199.83	-
September 30, 2025	31.72	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	37,331	20,742	55.6	1,958.26
March 31, 2026	35,801	18,761	52.4	1,771.28

Reference: Equity
As of September 30, 2026: ¥20,742 million
As of March 31, 2026: ¥18,761 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	28.00	-	28.00	56.00
Fiscal year ending March 31, 2027	-	28.00			
Fiscal year ending March 31, 2027 (Forecast)				28.00	56.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		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
Fiscal year ending March 31, 2027	28,500	13.7	2,000	84.3	2,100	65.5	2,400	107.0	226.58

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(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 restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: Yes

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	11,554,200 shares
As of March 31, 2026	11,554,200 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	962,163 shares
As of March 31, 2026	961,963 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	10,592,039 shares
Six months ended September 30, 2025	10,606,586 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

* How to obtain financial results briefing materials

The Company plans to hold a financial results briefing (for institutional investors and analysts) on Thursday, November 19, 2026.

The materials to be distributed at this briefing will be posted on TDnet and the Company's website as soon as the event is held.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,629,015	7,381,492
Notes and accounts receivable - trade	5,032,512	5,172,945
Inventories	6,487,252	8,116,835
Other	599,583	2,316,482
Allowance for doubtful accounts	(5,722)	(6,114)
Total current assets	21,742,642	22,981,640
Non-current assets		
Property, plant and equipment	8,826,619	8,212,737
Intangible assets	1,240,286	1,373,545
Investments and other assets		
Other	3,997,664	4,769,641
Allowance for doubtful accounts	(5,844)	(5,774)
Total investments and other assets	3,991,819	4,763,867
Total non-current assets	14,058,725	14,350,149
Total assets	35,801,367	37,331,790
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,176,127	1,666,949
Short-term borrowings	1,900,000	1,900,000
Current portion of long-term borrowings	3,054,824	3,023,608
Income taxes payable	197,151	419,274
Contract liabilities	24,187	16,516
Provision for bonuses	419,306	485,582
Other	1,245,731	1,325,720
Total current liabilities	8,017,328	8,837,651
Non-current liabilities		
Long-term borrowings	7,845,992	6,342,026
Retirement benefit liability	414,246	421,856
Provision for share awards	150,306	171,193
Other	611,597	817,010
Total non-current liabilities	9,022,143	7,752,086
Total liabilities	17,039,471	16,589,738
Net assets		
Shareholders' equity		
Share capital	2,967,934	2,967,934
Capital surplus	8,420,205	8,422,574
Retained earnings	6,078,556	7,934,506
Treasury shares	(1,184,227)	(1,184,227)
Total shareholders' equity	16,282,469	18,140,788
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	791,391	1,280,453
Foreign currency translation adjustment	977,466	644,118
Remeasurements of defined benefit plans	710,568	676,692
Total accumulated other comprehensive income	2,479,426	2,601,263
Total net assets	18,761,895	20,742,051

Total liabilities and net assets	35,801,367	37,331,790

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	11,879,367	13,876,976
Cost of sales	8,888,561	9,593,439
Gross profit	2,990,806	4,283,536
Selling, general and administrative expenses	2,576,368	2,805,933
Operating profit	414,438	1,477,603
Non-operating income		
Interest and dividend income	47,936	210,505
Royalty Income2	1,042	1,059
Rental income	16,082	17,063
Other	22,555	43,877
Total non-operating income	87,617	272,505
Non-operating expenses		
Interest expenses	84,851	81,685
Foreign exchange losses	31,393	134,584
Other	4,630	3,940
Total non-operating expenses	120,875	220,209
Ordinary profit	381,179	1,529,899
Extraordinary income		
Gain on sale of investments in capital of subsidiaries and associates	-	1,049,059
Subsidy income	13,245	-
Insurance claim income	1,526	-
Total extraordinary income	14,771	1,049,059
Extraordinary losses		
Loss on sale and retirement of non-current assets	6,785	9,460
Loss on disaster	6,396	7,289
Loss on cancellation of insurance policies	-	13,816
Other	-	4,247
Total extraordinary losses	13,182	34,813
Profit before income taxes	382,768	2,544,144
Income taxes	46,251	427,534
Profit	336,517	2,116,610
Profit attributable to owners of parent	336,517	2,116,610

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	336,517	2,116,610
Other comprehensive income		
Valuation difference on available-for-sale securities	235,576	489,061
Foreign currency translation adjustment	36,687	(333,348)
Remeasurements of defined benefit plans, net of tax	(16,823)	(33,876)
Total other comprehensive income	255,440	121,836
Comprehensive income	591,958	2,238,447
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	591,958	2,238,447

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	382,768	2,544,144
Depreciation	988,805	806,989
Loss (gain) on sale of investments in capital of subsidiaries and associates	-	(1,049,059)
Loss (gain) on sale and retirement of non-current assets	6,785	9,460
Loss (gain) on cancellation of insurance policies	-	13,816
Loss on disaster	6,396	7,289
Subsidy income	(13,245)	-
Increase (decrease) in allowance for doubtful accounts	2,341	339
Increase (decrease) in provision for bonuses	(167,173)	74,724
Decrease (increase) in retirement benefit asset	(9,709)	(20,706)
Increase (decrease) in retirement benefit liability	(3,490)	7,609
Increase (decrease) in provision for share awards	12,532	20,887
Interest and dividend income	(47,936)	(210,505)
Interest expenses	84,851	81,685
Foreign exchange losses (gains)	(26,407)	40,164
Decrease (increase) in trade receivables	(375,120)	(203,735)
Decrease (increase) in inventories	25,761	(1,779,549)
Increase (decrease) in trade payables	270,870	539,281
Other, net	99,203	(290,243)
Subtotal	1,237,233	592,592
Interest and dividends received	47,936	209,503
Interest paid	(84,827)	(79,795)
Income taxes refund (paid)	(23,700)	(195,794)
Subsidies received	13,245	-
Net cash provided by (used in) operating activities	1,189,887	526,505

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from investing activities		
Net decrease (increase) in time deposits	(15,394)	27,115
Purchase of property, plant and equipment	(505,632)	(434,553)
Purchase of intangible assets	(113,411)	(219,083)
Purchase of investment securities	-	(2,394)
Payments of leasehold and guarantee deposits	(48,052)	(4,913)
Proceeds from refund of leasehold and guarantee deposits	109	59,073
Proceeds from cancellation of insurance funds	-	22,853
Payments for sale of investments in capital of subsidiaries resulting in change in scope of consolidation	-	(502,733)
Other, net	(1,652)	(2,622)
Net cash provided by (used in) investing activities	(684,034)	(1,057,256)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,000,000	369,075
Repayments of long-term borrowings	(1,435,678)	(1,528,198)
Redemption of bonds	(100,000)	-
Purchase of treasury shares	(185,124)	-
Repayments of lease liabilities	(41,240)	(46,314)
Dividends paid	(303,813)	(299,585)
Net cash provided by (used in) financing activities	934,143	(1,505,021)
Effect of exchange rate change on cash and cash equivalents	49,092	(55,120)
Net increase (decrease) in cash and cash equivalents	1,489,088	(2,090,893)
Cash and cash equivalents at beginning of period	9,231,881	9,380,343
Cash and cash equivalents at end of period	10,720,969	7,289,450

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments					Adjustment amount (Note 1)	Interim Consolidated Statements of Income
	Japan	Asia	Europe	North America	Total		
Net sales (Note 2)							
Revenue generated from customer contracts	8,305,018	2,673,975	573,692	326,682	11,879,367	-	11,879,367
Revenues from external customers	8,305,018	2,673,975	573,692	326,682	11,879,367	-	11,879,367
Transactions with other segments	3,067,878	199,745	19,545	12,609	3,299,778	(3,299,778)	-
Total	11,372,896	2,873,720	593,237	339,291	15,179,146	(3,299,778)	11,879,367
Segment profit	316,258	42,720	52,342	24,234	435,555	(21,117)	414,438

Note: 1. Segment profit is adjusted to operating income in the interim consolidated statements of income. The adjustment amount of (21,117) thousand yen includes the elimination of inter-segment transactions of (21,117) thousand yen.

2. The Company makes business strategic decisions based on indicators based on sales in regions where electronic devices equipped with the Company's products are planned and designed, and orders are substantially received. The sales aggregated on a design-in basis are as follows.

(Design-in-based sales) (Unit: 1 thousand yen)

	Reportable segments				
	Japan	Asia	Europe	North America	Total
Sales	8,712,556	1,853,306	860,807	452,697	11,879,367

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments					Adjustment amount (Note 1)	Interim Consolidated Statements of Income
	Japan	Asia	Europe	North America	Total		
Net sales (Note 2)							
Revenue generated from customer contracts	9,679,099	3,120,009	687,110	390,756	13,876,976	-	13,876,976
Revenues from external customers	9,679,099	3,120,009	687,110	390,756	13,876,976	-	13,876,976
Transactions with other segments	3,600,502	308,594	20,098	15,574	3,944,769	(3,944,769)	-
Total	13,279,601	3,428,603	707,209	406,331	17,821,745	(3,944,769)	13,876,976
Segment profit	1,266,549	144,011	51,134	49,496	1,511,192	(33,589)	1,477,603

Note: 1. Segment profit is adjusted to operating income in the interim consolidated statements of income. The adjustment amount of (33,589) thousand yen includes the elimination of inter-segment transactions of (33,589) thousand yen.

2. The Company makes business strategic decisions based on indicators based on sales in regions where electronic devices equipped with the Company's products are planned and designed, and orders are substantially received. The sales aggregated on a design-in basis are as follows.

(Design-in-based sales) (Unit: 1 thousand yen)

	Reportable segments				
	Japan	Asia	Europe	North America	Total
Sales	10,136,027	2,206,575	981,054	553,319	13,876,976