

Financial Results Briefing for the First Half of the Fiscal Year Ending March 31, 2026

November 17, 2025

yokowo

(Securities Code:6800)

*Information contained in these materials is based on various assumptions and does not guarantee the achievement of planned values and measures in the future.

■ Financial Results for the First Half of
the Fiscal Year Ending March 31, 2026 and
the Forecast for Fiscal Year Ending March 31, 2026

Toshihisa Tagaya
Executive Officer,
SCI H.Q. Chief Officer

■ Future Business Outlook
(Current Term Forecast and Beyond)

Takayuki Tokuma
Representative Director,
President and Executive Officer

Financial Results for the First Half of
the Fiscal Year Ending March 31, 2026 and
the Forecast for Fiscal Year Ending March 31, 2026



Toshihisa Tagaya
Executive Officer,
SCI H.Q. Chief Officer

Summary of Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2026①

(Unit: Million yen)

◆VCCS(Vehicle Communication Comfort & Safety) :Former 「Vehicle communication equipment」 – 「Platform Business」

Net sales **27,238** YoY (1.7%)
Operating profit **895** YoY (35.5%)

◆CTC(Circuit Testing Connector) :Former 「Circuit testing connector」

Net sales **8,952** YoY +19.9%
Operating profit **804** YoY +1.9%

◆FC・MD(Fine Connector・Medical Devices) :Former 「Personal communication equipment」 – 「Advanced Devices Business」

Net sales **5,525** YoY +1.2%
Operating profit **239** YoY (31.1%)

◆Incubation Center :Former 「Platform Business」・「Advanced Devices Business」

Net sales **956** YoY +485.4%
Operating profit **(453)**
(Loss of 430 million yen in the previous fiscal period)

◆Ordinary profit and Profit attributable to owners of parent

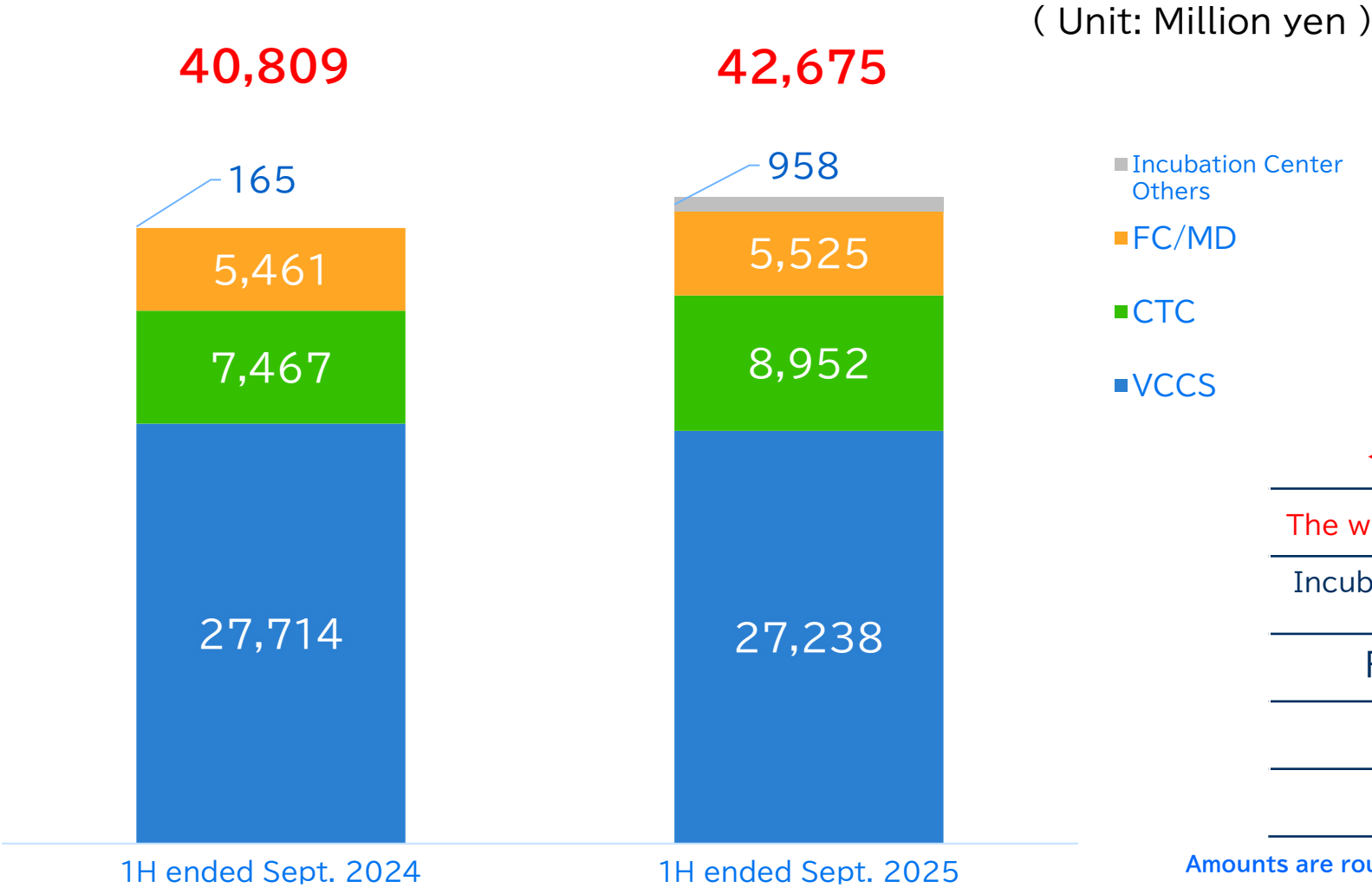
Ordinary profit **1,301** YoY +22.3% Profit **1,332** YoY +131.7%

Summary of Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2026②

	Average exchange rate 1\$:¥152.74	Assumed exchange rate after August 2025 1\$:¥140.00	Average exchange rate 1\$:¥146.01	(Unit: Million yen)	
	Previous First Half (Apr.-Sept. 2024) Results	First Half under review (Apr.-Sept. 2025) Forecast (Announced in August. 2025)	First Half under review (Apr.-Sept. 2025) Results	YoY	Compared with Previous Forecast
Net sales	40,809	41,000	42,675	+4.6%	+4.1%
Operating profit	2,105	1,200	1,507	(28.4%)	+25.6%
Ordinary profit	1,064	350	1,301	+22.3%	+272.0%
Profit	575	350	1,332	+131.7%	+280.9%

Amounts are rounded down to the nearest million yen.

Trend in Net Sales by Segment

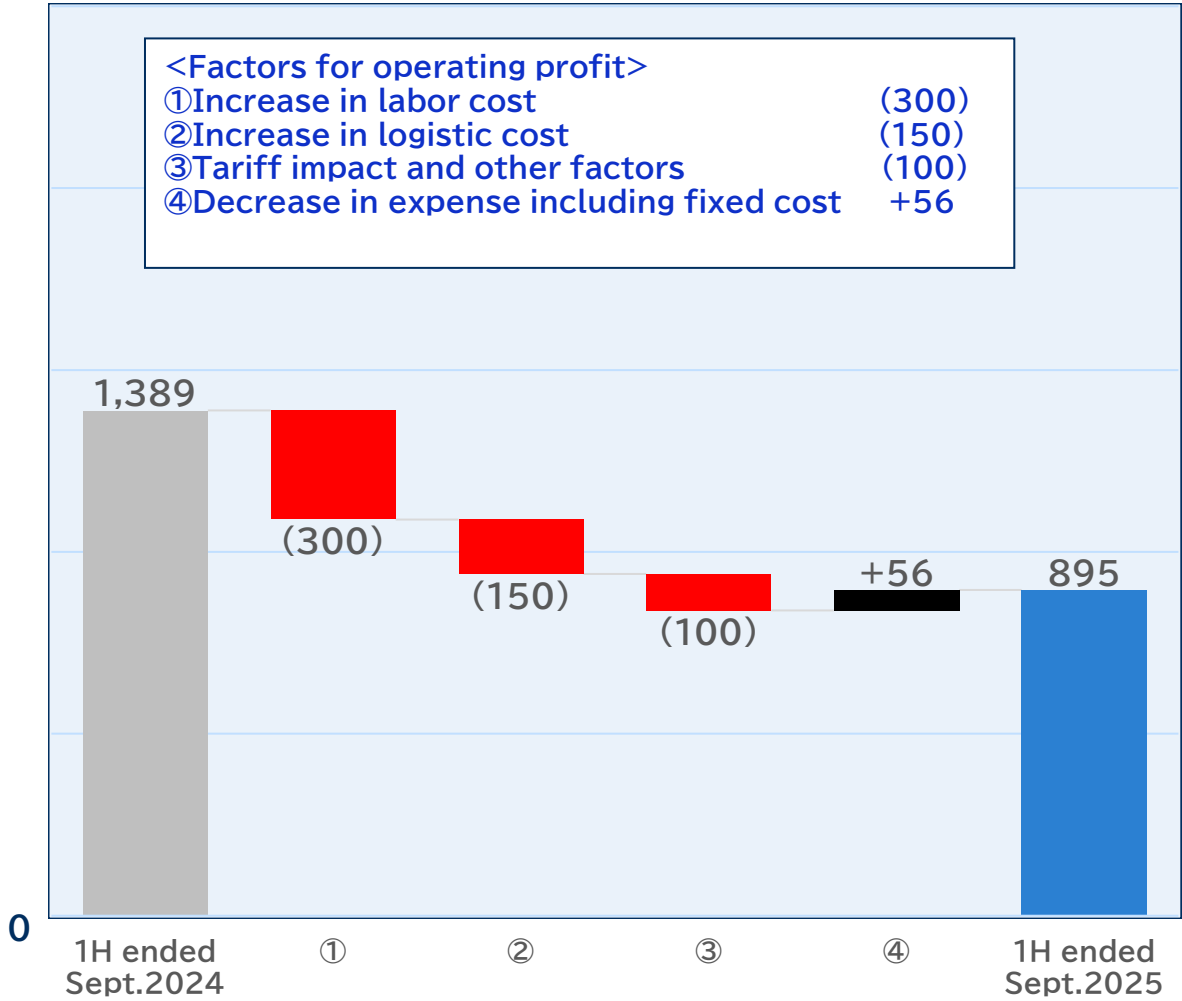


<YoY>	
The whole company	+4.6%
Incubation Center Others	+479.3%
FC/MD	+1.2%
CTC	+19.9%
VCCS	(1.7%)

Amounts are rounded down to the nearest million yen.

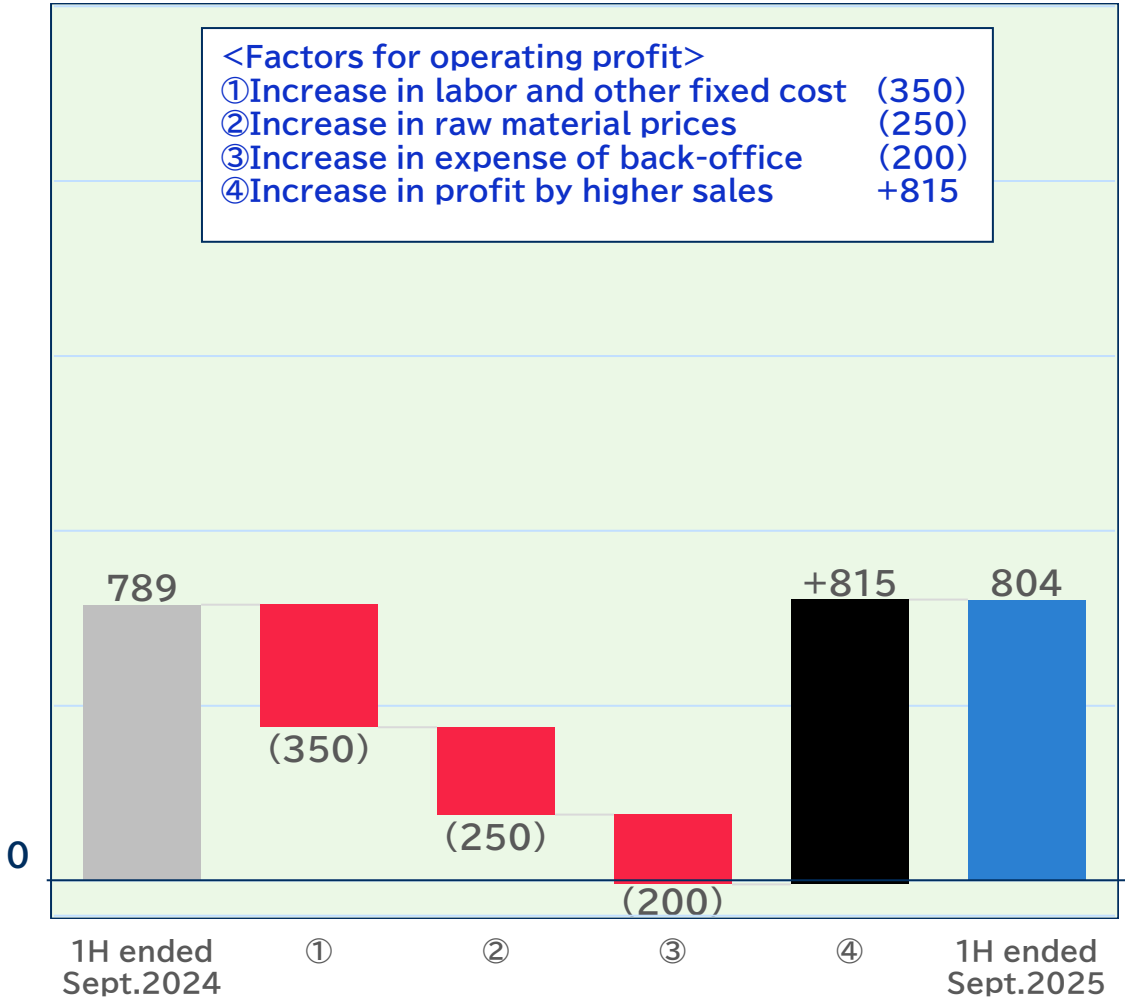
Analysis of Gain and Loss for Operating Profit by Segment <YoY> ①

<VCCS>



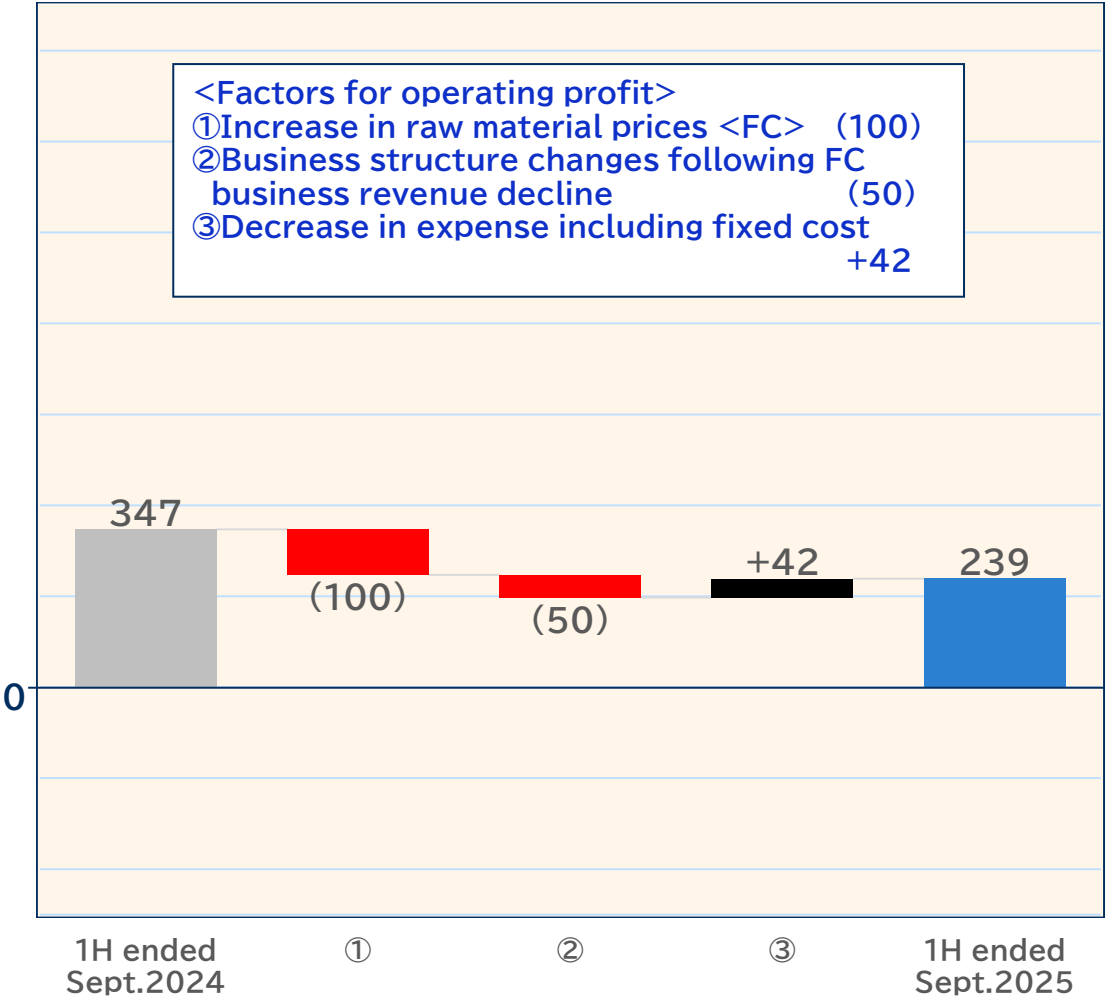
<CTC>

(Unit: Million yen)



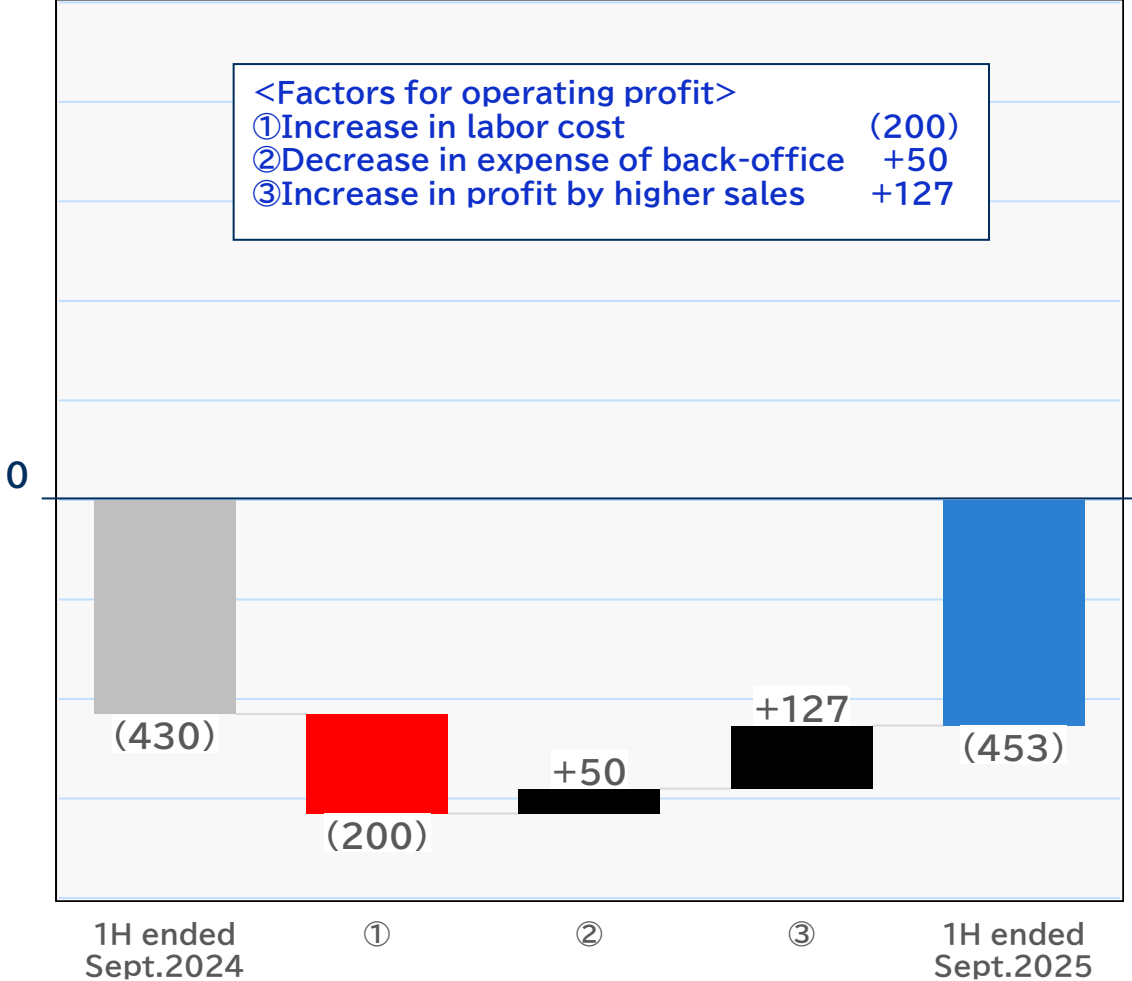
Analysis of Gain and Loss for Operating Profit by Segment <YoY> ②

<FC/MD>



<Incubation Center>

(Unit: Million yen)



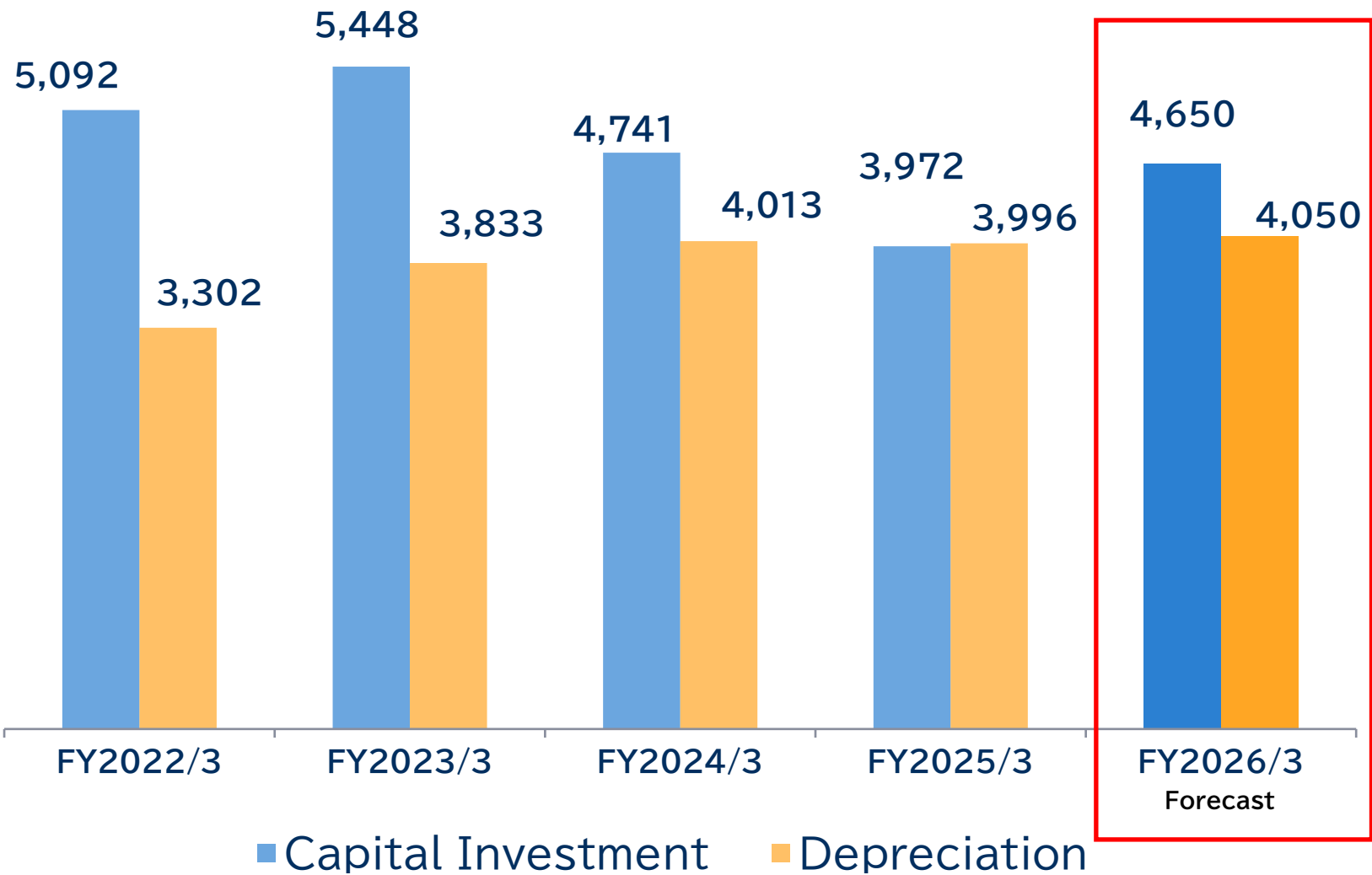
Full-year Results Forecast

	Average exchange rate 1\$:¥152.60	Previous Assumed exchange rate 1\$:¥140.00	Current Assumed exchange rate 1\$:¥145.00	(Unit: Million yen)	
	FY2025/3 Results	FY2026/3 Previous Forecast (Announced in August. 2025)	FY2026/3 Current Forecast	YoY	Compared with Previous Forecast
Net sales	82,884	84,000	87,500	+5.6%	+4.2%
Operating profit	4,226	3,000	4,000	(5.4%)	+33.3%
Ordinary profit	3,926	2,150	3,650	(7.1%)	+69.8%
Profit	2,227	1,600	3,000	+34.7%	+87.5%

Amounts are rounded down to the nearest million yen.

Forecast for Capital Investment and Depreciation

(Unit: Million yen)



<YoY>	
Capital Investment	+17.1%
Depreciation	+1.4%

Dividends

(Unit: Yen Per Share)

	FY2022/3	FY2023/3	FY2024/3	FY2025/3	FY2026/3* Figures in parentheses are forecast.
Interim	18	25 <small>Including commemorative dividend 3 yen per share</small>	22	24	25
Year-end	22	25 <small>Including commemorative dividend 3 yen per share</small>	22	24	(25)
Annual	40	50	44	48	(50)
DOE	2.3%	2.5%	2.1%	2.2%	(2.2%)
Consolidated payout ratio	19.8%	37.0%	67.8%	50.2%	(38.9%)

Future Business Outlook (Current Term Forecast and Beyond)



Takayuki Tokuma
Representative Director,
President and Executive Officer

Contents

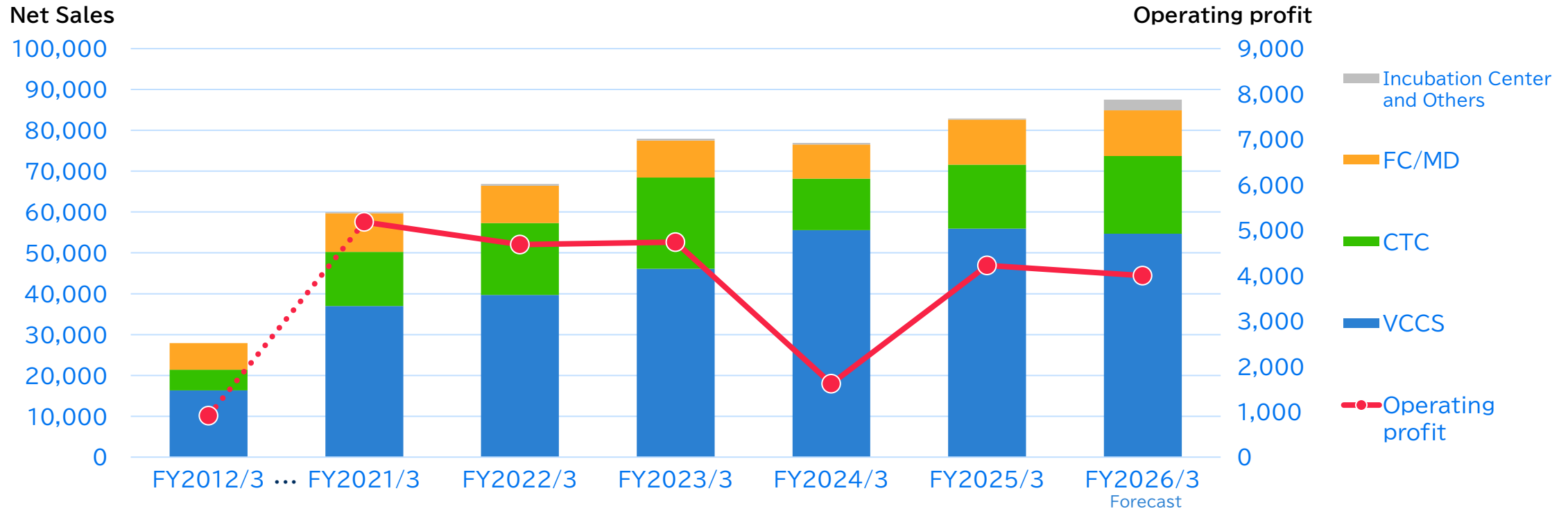
- 1 Current Business Position
- 2 Business Strategies
- 3 Medium-Term Management Targets

- 
- 1 Current Business Position
 - 2 Business Strategies
 - 3 Medium-Term Management Targets

1 Current Business Position

① Trends in results

Trends in consolidated net sales and operating profit (Unit: Million yen)



※From FY2024/3, reportable segments are changed, and Incubation Center segment is added.

- Despite a trend of increased sales and profit over the past ten years up to FY2023/3, the VCCS business slumped due to reduced automotive production, resulting in a decline in profit.
- Despite progress in reforming the VCCS business profit structure in FY2024/3, a slump in the CTC business brought about by semiconductor shortages caused a decline in both sales and profit compared with FY2023/3
- In FY2025/3 and FY2026/3, VCCS business will remain steady progress, CTC business will return to profitability, and FC business will recover due to a recovery in orders. This will lay the foundation for a turnaround.

1 Current Business Position

②Trends in major management indicators

(Unit: Million yen)

	FY2012/3	...	FY2021/3	FY2022/3	FY2023/3	FY2024/3	FY2025/3	FY2026/3 Forecast
Net sales	27,933	...	59,976	66,848	77,962	76,895	82,884	87,500
Operating profit	912	...	5,179	4,684	4,739	1,617	4,226	4,000
Profit	340	...	3,818	4,663	3,147	1,511	2,227	3,000
Equity capital	15,010	...	36,202	44,328	47,224	50,384	52,030	55,000
Total assets	22,895	...	56,868	66,870	70,656	76,408	76,278	80,000

Minimum 10

(Unit: %)

YoY net sales growth rate	3.0	...	(1.0)	11.5	16.6	(1.4)	7.8	5.6
Ratio of operating profit to net sales	3.3	...	8.6	7.0	6.1	2.1	5.1	4.6
ROE	2.3	...	12.2	11.6	6.9	3.1	4.4	5.5
YoY operating profit growth rate	(30.2)	...	5.3	(9.6)	1.2	(65.9)	161.2	(5.4)
ROIC	—		—	—	5.8	1.8	4.1	4.9

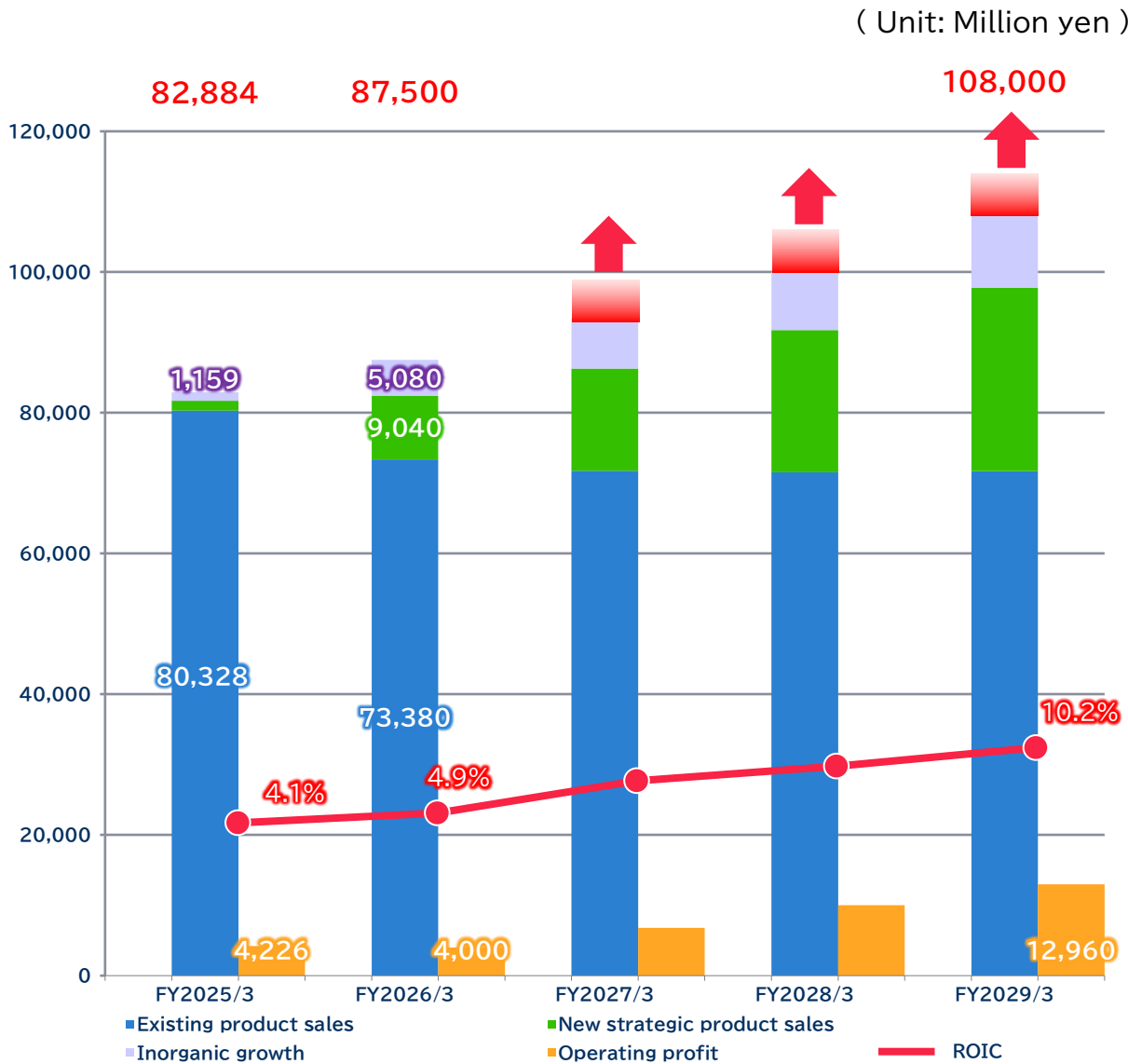
※ROIC based on FY2024/3. Reference as FY 2023/3

- **Minimum 10:** From the fiscal year ended March 31, 2024, the Company shifted from indicators biased towards net sales to those that emphasize capital efficiency, **aiming to consistently achieve 10% or greater** in four metrics: ratio of operating profit to net sales, ROE, year-on-year operating profit growth rate, and ROIC.

- 
- 1 Current Business Position
 - 2 Business Strategies**
 - 3 Medium-Term Management Targets

2 Business Strategies

① Basic policy for Company-wide growth strategies



- Strengthening the growth and earnings base in the main markets (automobile, semiconductor inspection, mobile devices and B2B terminals, and medical devices)
- Acquire new core competence and expand business domains through collaboration with other companies
- Embedding ROIC-oriented management
- Human capital management = management emphasizing human capital and sustainability initiatives



Roll out measures to develop a multilayered customer structure (customer mix)

- Closely align with changes affecting customers leading each industry
- Cultivate promising new customers by stepping up domain expansion efforts

Promote product innovation that can contribute to customer business model innovation and the restructuring of industries and markets

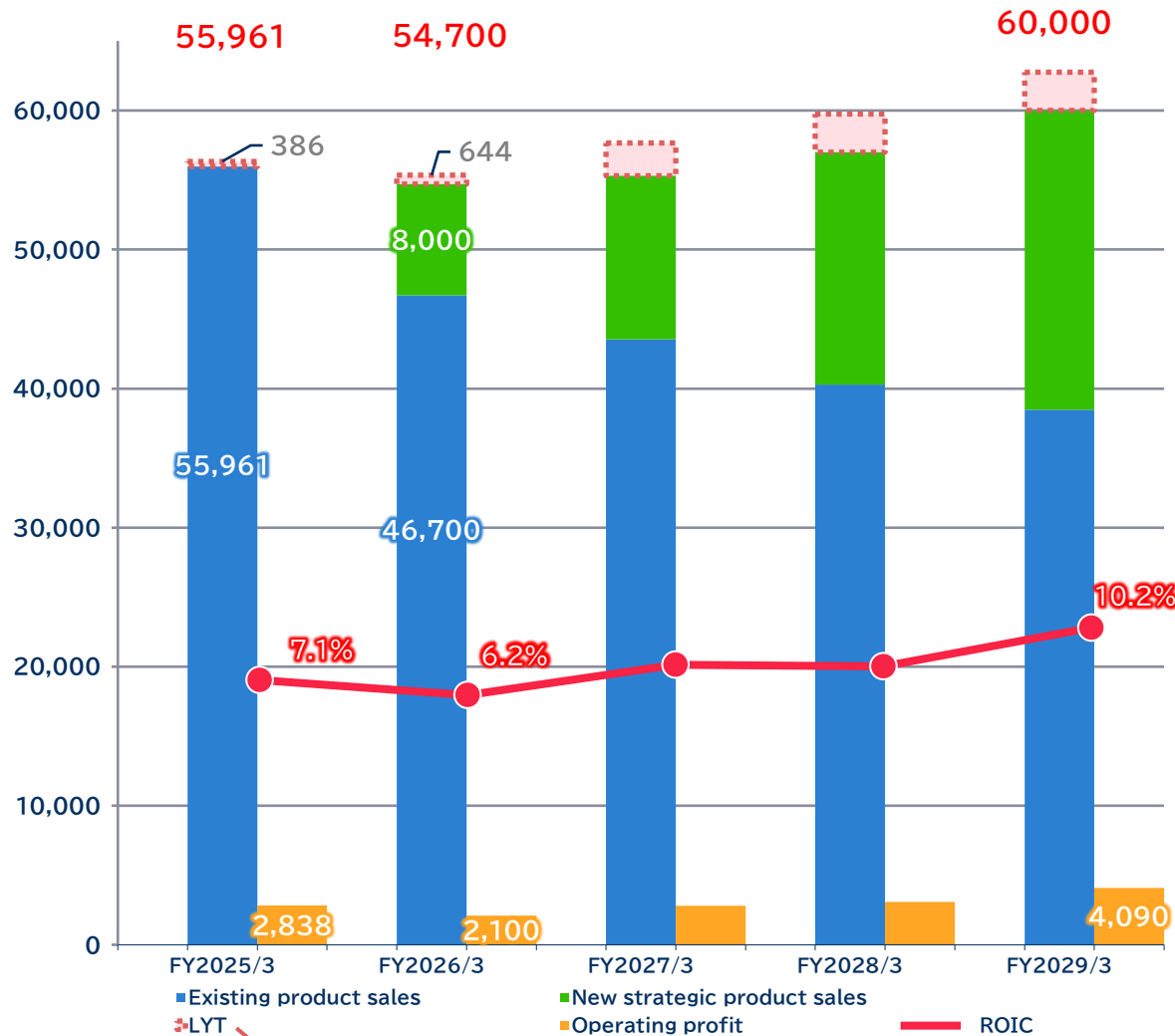
- Take part in innovative application projects
- Develop strategic products with the potential to transform the structure of industries
- Also utilize corporate alliances, M&A activities and proactive investment in companies engaged in co-creation to supplement the necessary technologies, talent and equipment

Achieve net sales in excess of 100 billion yen and an ROIC of over 10%

2 Business Strategies

②VCCS:Vehicle Communication Equipment

(Unit: Million yen)



Basic growth strategy

Ongoing improvements to earnings structure by thoroughly reforming cost structures through standardization, and business expansion into new application domains associated with the development of EV, SDV and ADAS

<Outlook for the Second Half of the Fiscal Year>

■ Impact of U.S. tariff issues has eased
We will continue negotiations aimed at minimizing any residual impact.
⇒ Chinese market conditions remain challenging, while North America shows strong performance. Orders are increasing, driven by robust sales to major customers.

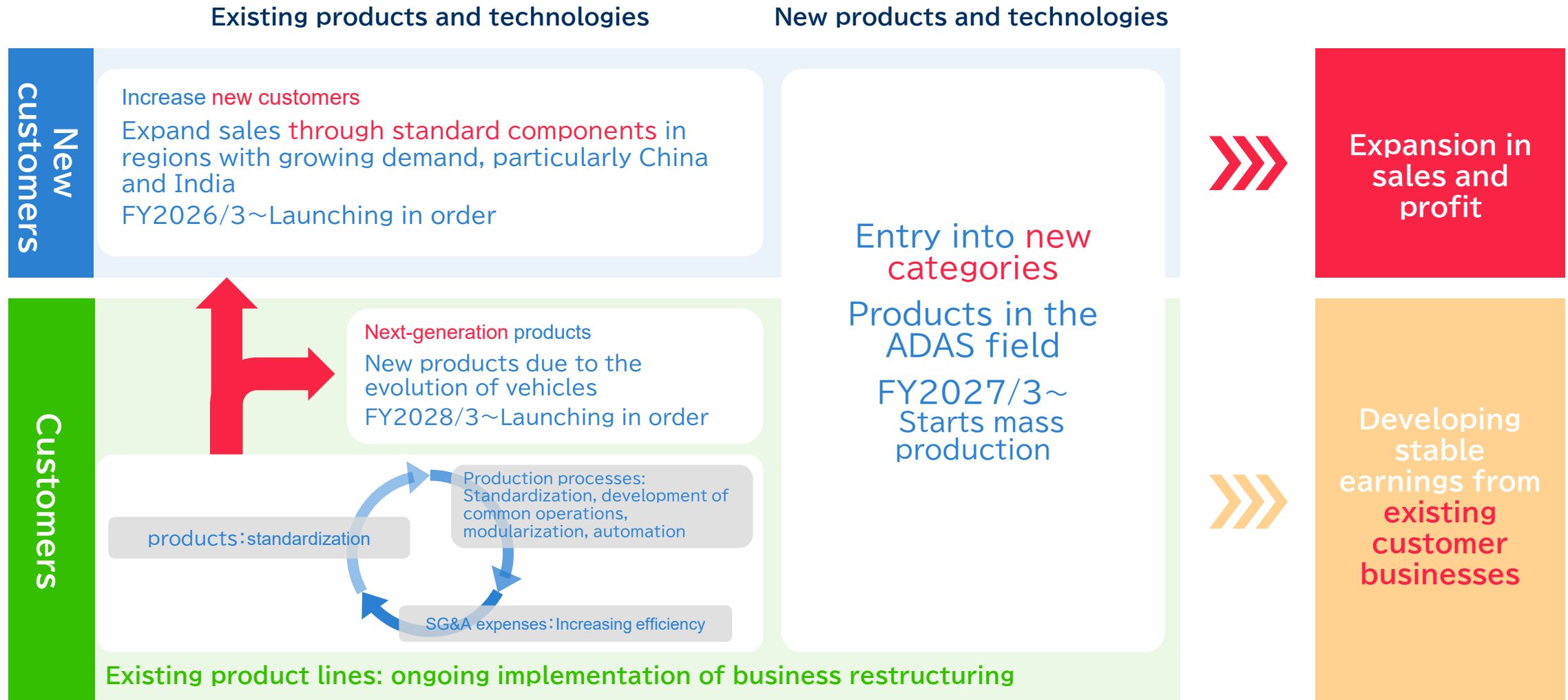
Mass production launch of strategic products under the new mid-term management plan. Including products for Advanced Driver Assistance Systems (ADAS) and for the Indian market.

<Beyond the Next Fiscal Year>

■ Restructure Production Sites and Reallocate Investments(Adapt to market and competitive changes)
⇒ China: Streamline operations & strengthen local sales
India: Expand JV production capacity to support growth

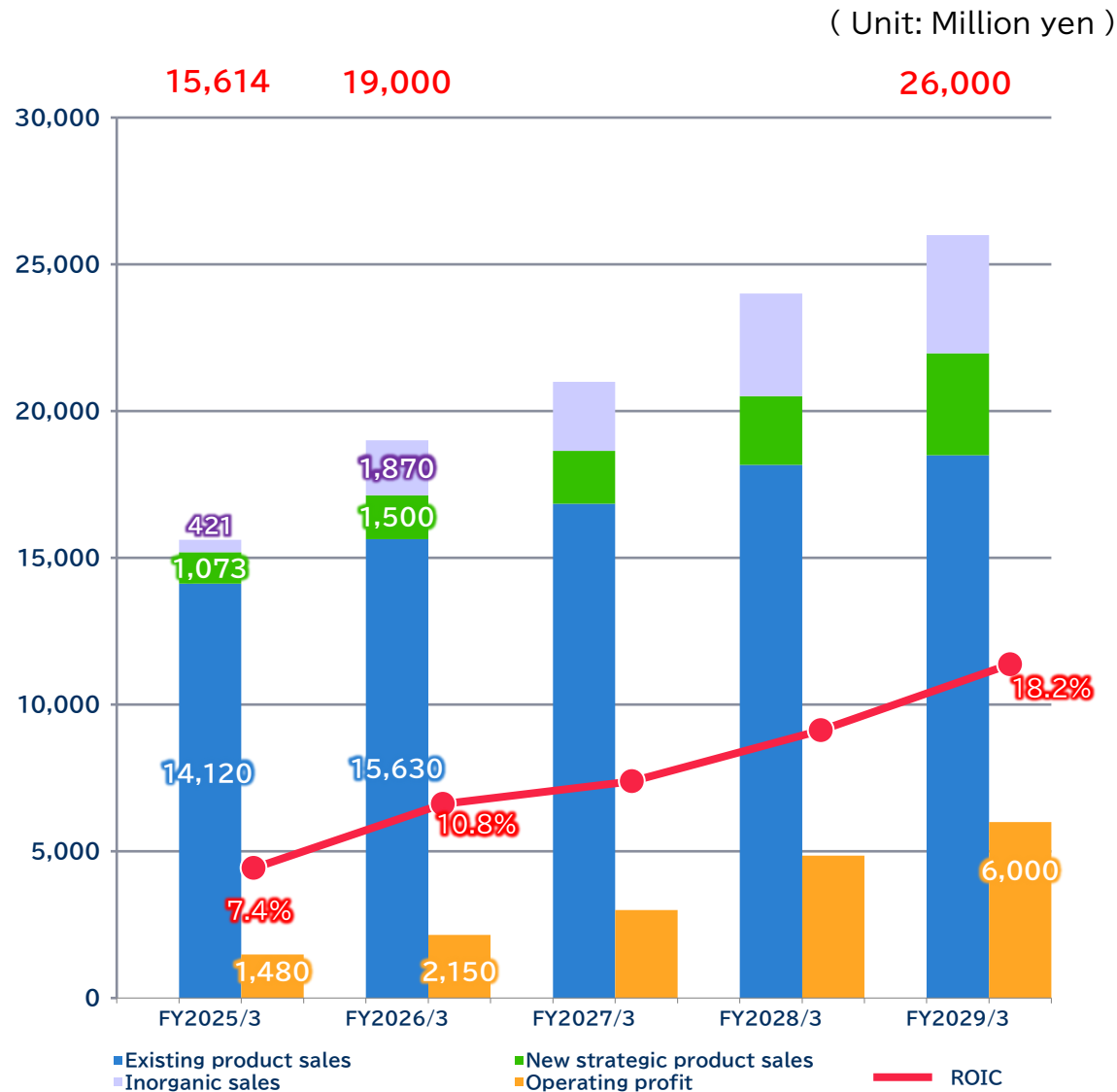
2 Business Strategies

②VCCS:Vehicle Communication Equipment



2 Business Strategies

③CTC:Circuit Testing Connector



Basic growth strategy

Strengthen the ability to supply hardware catering to new test uses through the refinement of the technologies currently maintained, collaboration and co-creation with other companies, and M&A activities. Evolve into a comprehensive test solution-type vendor using in-house and outside technologies

<Outlook for the Second Half of the Fiscal Year>

- Rapid Growth in Single-Pin Business for **Generative AI GPUs**
Expected to remain at a high level for the time being
- Strong Orders for Smartphone AP Sockets
- Continued Strong Performance for Automotive Semiconductor Sockets

<Beyond the Next Fiscal Year>

- Generative AI GPU Business Leading Expansion
- Turnkey Front-End Business: New Customer Acquisition
- Full-Scale Mid-End Business (Chiplet, WLBI, HBM)
- Expansion into New Areas Through Alliances with Two Taiwanese Firms and Others

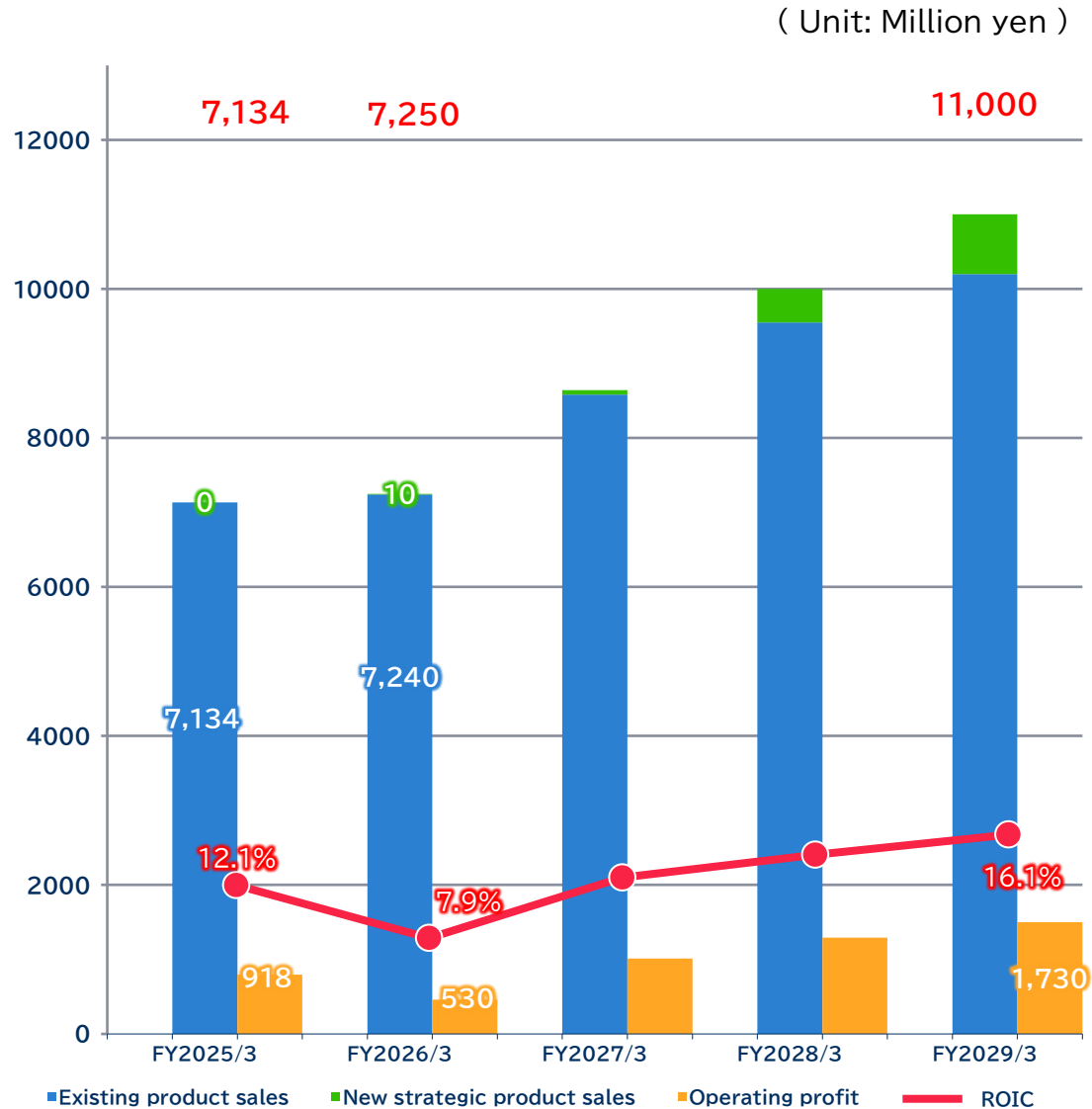
2 Business Strategies

③CTC:Circuit Testing Connector

	the front-end testing			the middle-end testing	the back-end testing	
Testing Stage	Before rewiring Wafer Test	After rewiring Wafer Test	Wafer Level Test (including RF test)		Final Test	Burn In Test
Entry target	2026	Expansion of existing product	Expansion of existing activities and securing of new test applications		2024	2025
Technical strategy	Electroformed tube Spring Probe MEMS Probe			High-temperature large-current chiplet		Improved forming
Devices	DRAM/NAND		Logic SoC SAW/BAW	Logic SoC (HBM Memory)	Logic SoC/Chiplet	
Business Strategies	M&A/alliances(manufacturing) + Strengthened manufacturing system (reduced labor)		Strengthened Field-Support + Strengthened manufacturing system (reduced labor)			M&A/alliances (development) + Strengthened manufacturing system (reduced labor)

2 Business Strategies

④FC:Connector for consumer use



Basic growth strategy

Raise competitiveness of core SPC products by delving deeper into materials, component processing and surface modification, and expand business with the market launch of products with added value being the smallest, lightest and low-cost

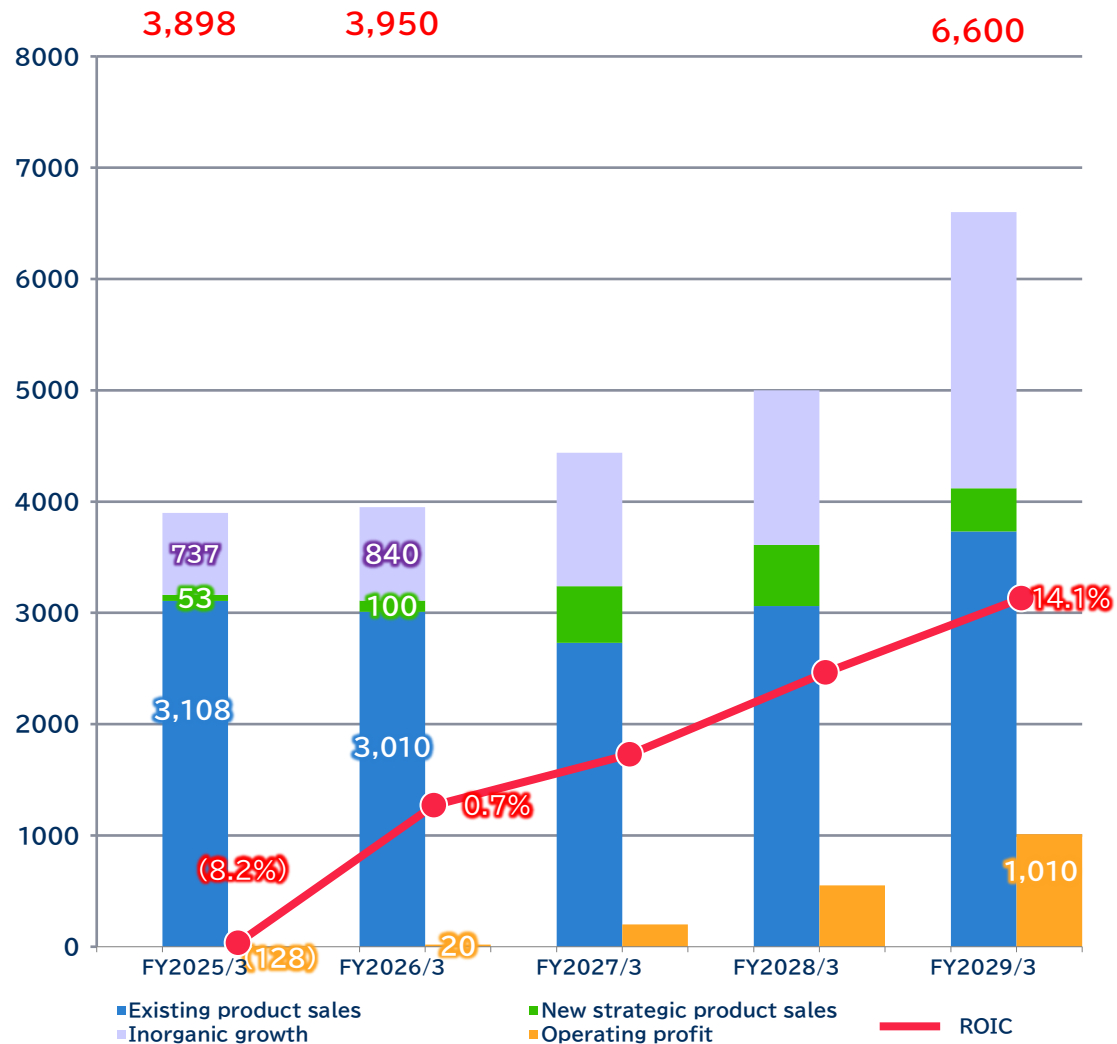
<Outlook for the Second Half of the Fiscal Year>

- Main Businesses (POS Terminals, Wearables, etc.) Remain Solid
- Overall Order Levels Rising, but Profit Growth Moderated by Higher Raw Material Costs
- Integrated Production Line Established at Malaysian Plant

<Beyond the Next Fiscal Year>

- Connectors for Smart Textiles, Connectors and Connector Modules for Data Centers
- Launch of the above Products for New Segments and New Customers

(Unit: Million yen)



Basic growth strategy

Launch products planned in-house following acquisition of a marketing license for medical devices, and accelerate contributions to humanity and society through the expansion of a medical ecosystem in the advanced medical field

<Outlook for the Second Half of the Fiscal Year>

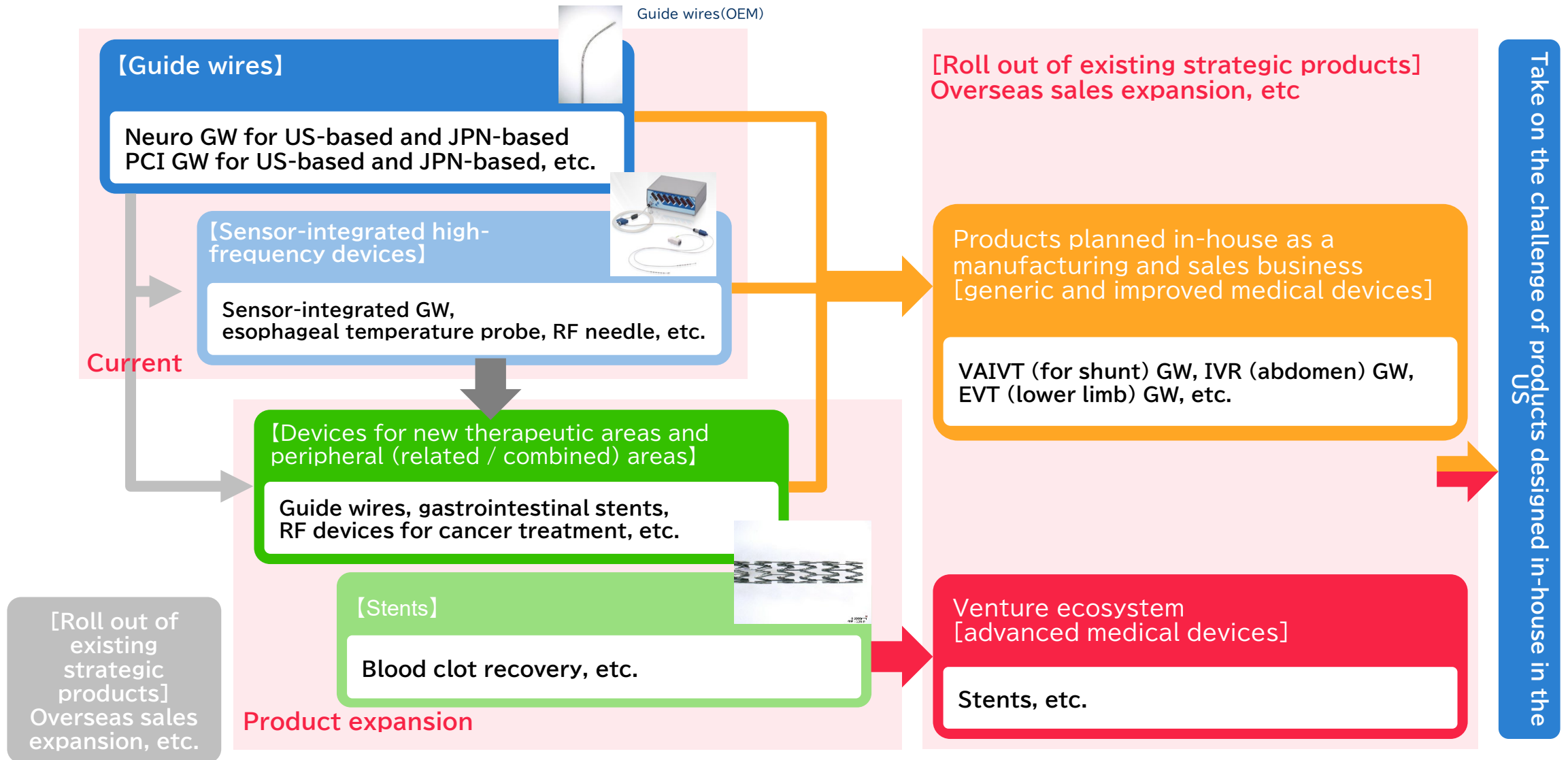
- Both pillars of growth — “Innovative Products from the Venture Ecosystem” and “In-House Planned Products” — are expected to see flat sales due to postponed full-scale expansion and delayed launches.

<Beyond the Next Fiscal Year>

- Venture Ecosystem: Full-scale rollout of new product expansion, postponed from the current term, is expected to significantly improve overall business profitability.
- In-House Planned Products: Steady launch anticipated to contribute to improvement in business profitability.

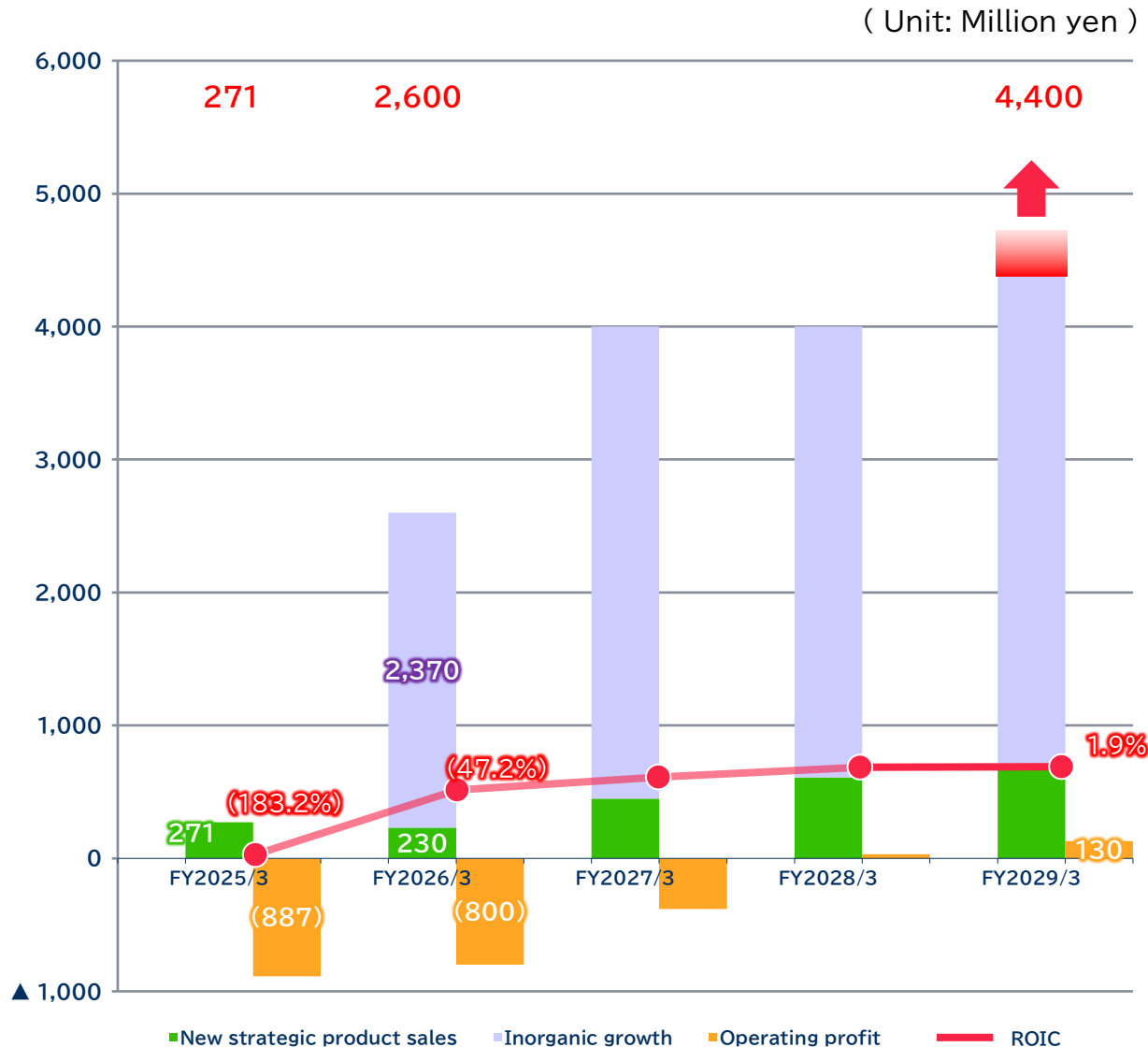
2 Business Strategies

⑤MD:Medical device



2 Business Strategies

⑥Incubation Center



Growth Strategies

Provide products and solutions that create new markets and promote the transformation of the Yokowo Group's business model by searching for and collaborating with partners who possess technologies that satisfy the needs of customers, rather than staying with existing technologies.

<Outlook for the Second Half of the Fiscal Year>

- Full Contribution to Sales Since June Acquisition; Orders Expected to Exceed Forecast
- Initiated Exploration of a Business Model Combining Regional Contribution and Solution Provision (Regional Revitalization Project)

<Beyond the Next Fiscal Year>

- Platform Business (Key Access Systems, etc.) and System Solutions Business (IoT Communication Control Modules, Security Management Solutions, etc.)
- Driving Growth in Each Business and Exploring/Creating Synergies Between Them

- 
- 1 Current Business Position
 - 2 Business Strategies
 - 3 Medium-Term Management Targets**

3 Medium-Term Management Targets

Medium-Term Management Targets

(Unit: Million yen)

	FY2023/3	FY2024/3	FY2025/3
Net sales	77,962	76,895	82,884
VCCS	46,520	55,583	55,961
CTC	22,374	12,585	15,614
FC/MD	9,067	8,373	—
FC	—	—	7,134
MD	—	—	3,898
Incubation Center	—	345	271
Operating profit	4,739	1,617	4,226
Profit	3,147	1,511	2,227

	YoY net sales growth rate	16.6%	(1.4%)	7.8%
Minimum 10	Ratio of operating profit to net sales	6.1%	2.1%	5.1%
	ROE	6.9%	3.1%	4.4%
	YoY operating profit growth rate	1.2%	(65.9%)	161.2%
	ROIC	5.8%	1.8%	4.1%

Reference: Average exchange rate

152.60



FY2026/3 Forecast	FY2028/3 Target	FY2029/3 Target
87,500	100,000	108,000
54,700	57,000	60,000
19,000	24,000	26,000
	—	—
7,250	10,000	11,000
3,950	5,000	6,600
2,600	4,000	4,400
4,000	10,000	12,960
3,000	7,000	9,070

	5.6%		8.0%
	4.6%	10.0%	12.0%
	5.5%	11.0%	12.9%
	(5.4%)	—	29.6%
	4.9%	8.7%	10.2%
	145.00	140.00	140.00

