

Financial Results Briefing for the Fiscal Year Ended March 31, 2026

May 19, 2026

yokowo

(Securities Code : 6800)

*Information contained in these materials is based on various assumptions and does not guarantee the achievement of forecasts or future plans.

- Financial Results for the Fiscal Year Ended March 31, 2026
and the Forecast for Fiscal Year Ending March 31, 2027

Takahiro Sugita
Executive Officer,
Finance and Accounting H.Q. Chief Officer

- The New Medium-Term Management Plan 2024~2028
(Updated: May 2026)

Katsuhei Yanagisawa
Representative Director,
President and Executive Officer

- Financial Results for the Fiscal Year Ended March 31, 2026
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Representative Director and President

Financial Results for the Fiscal Year Ended March 31, 2026 and the Forecast for Fiscal Year Ending March 31, 2027



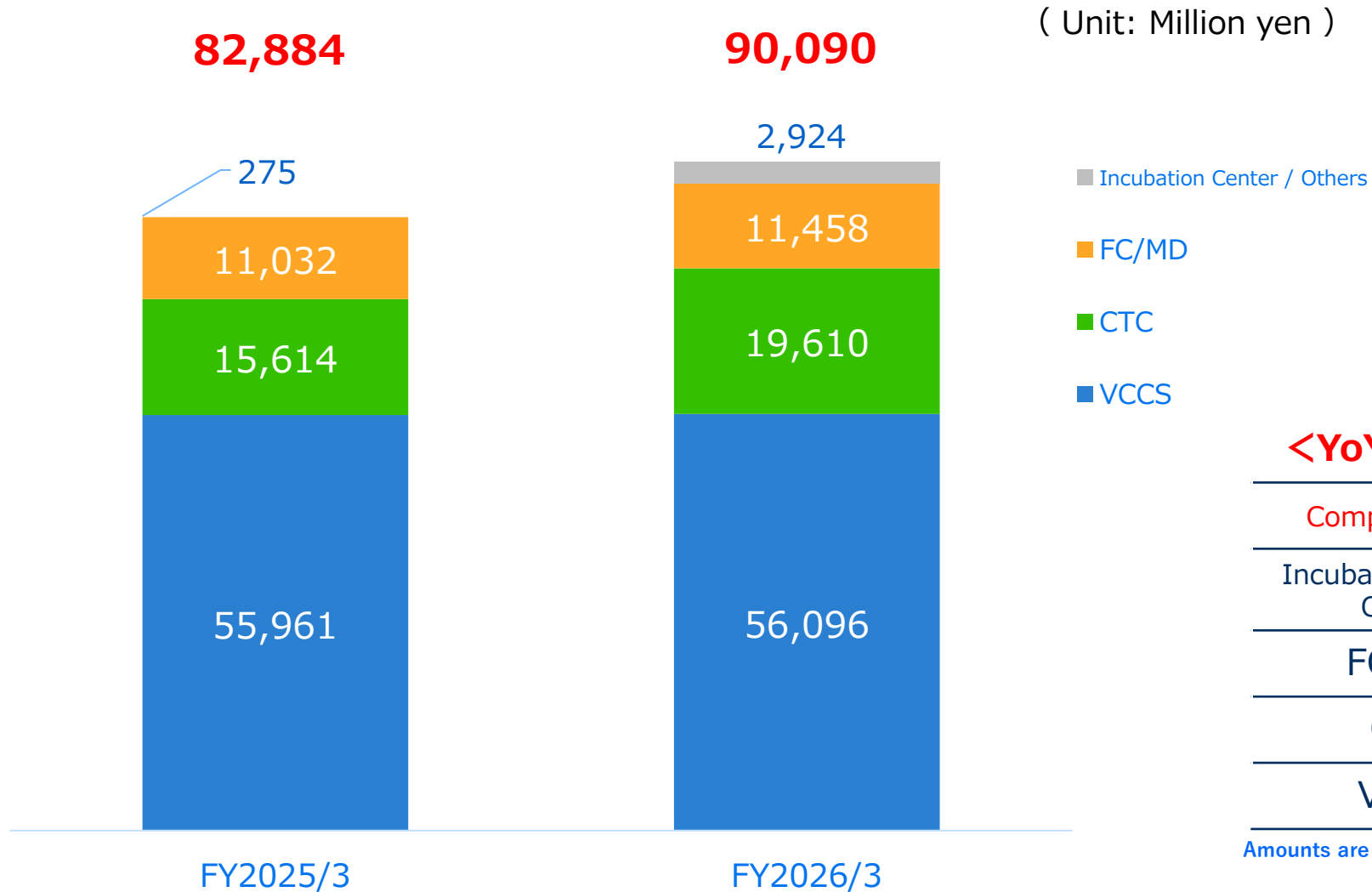
Takahiro Sugita
Executive Officer in charge of Finance and Accounting

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026②

	Average exchange rate 1 \$: ¥152.60	Assumed exchange rate after February 2026 1 \$: ¥150.00	Average exchange rate 1 \$: ¥150.67	(Unit: Million yen)	
	FY 2025/3 Results	Previous Review (Announced in February 2026) Forecast	FY 2026/3 Results	YoY	Compared with Previous Forecast
Net sales	82,884	89,000	90,090	+8.7%	+1.2%
Operating profit	4,226	4,500	5,016	+18.7%	+11.5%
Ordinary profit	3,926	4,650	5,528	+40.8%	+18.9%
Profit attributable to owners of parent	2,227	3,000	3,886	+74.4%	+29.5%

Amounts are rounded down to the nearest million yen.

Trend in Net Sales by Segment



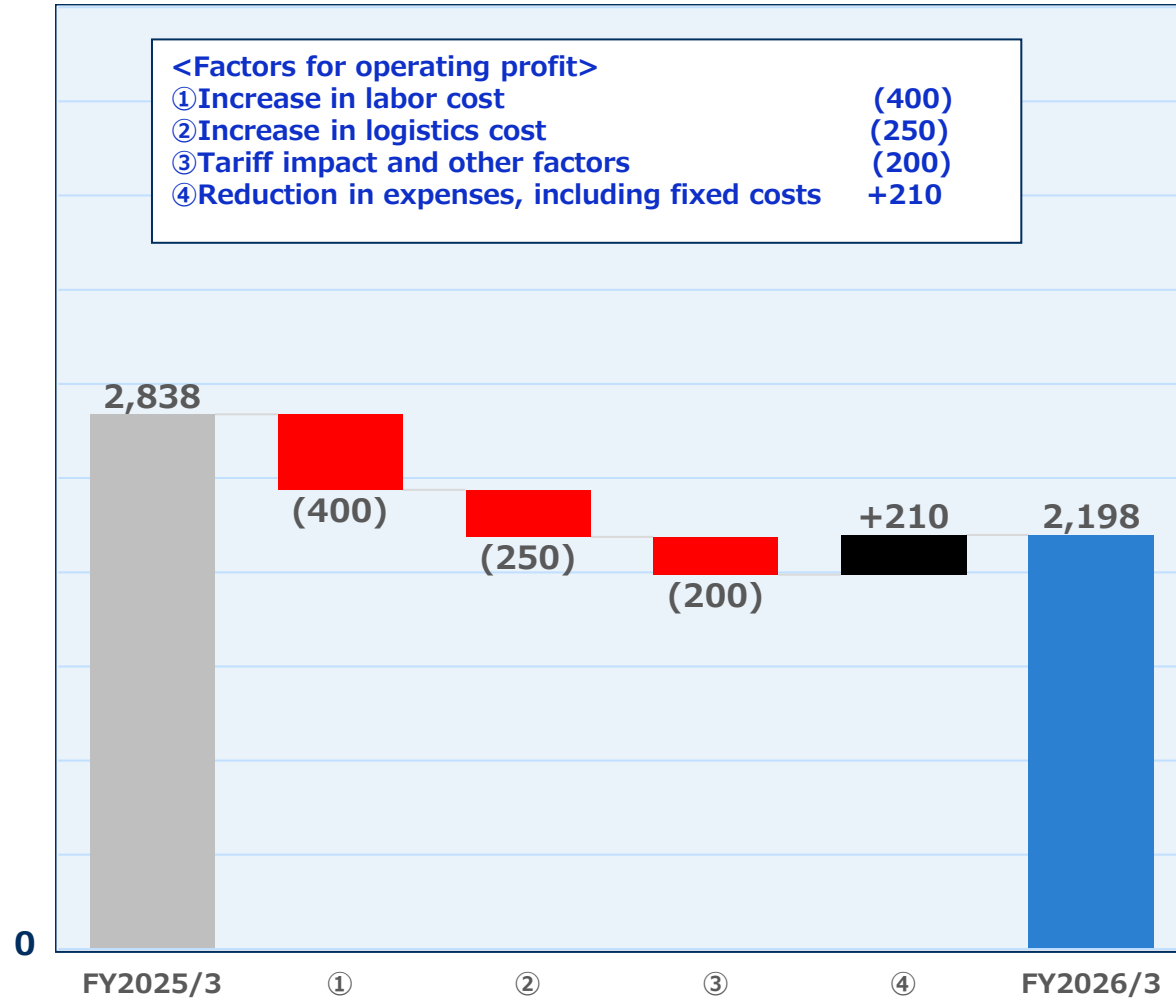
<YoY>

Company-wide	+8.7%
Incubation Center Others	+962.2%
FC/MD	+3.9%
CTC	+25.6%
VCCS	+0.2%

Amounts are rounded down to the nearest million yen.

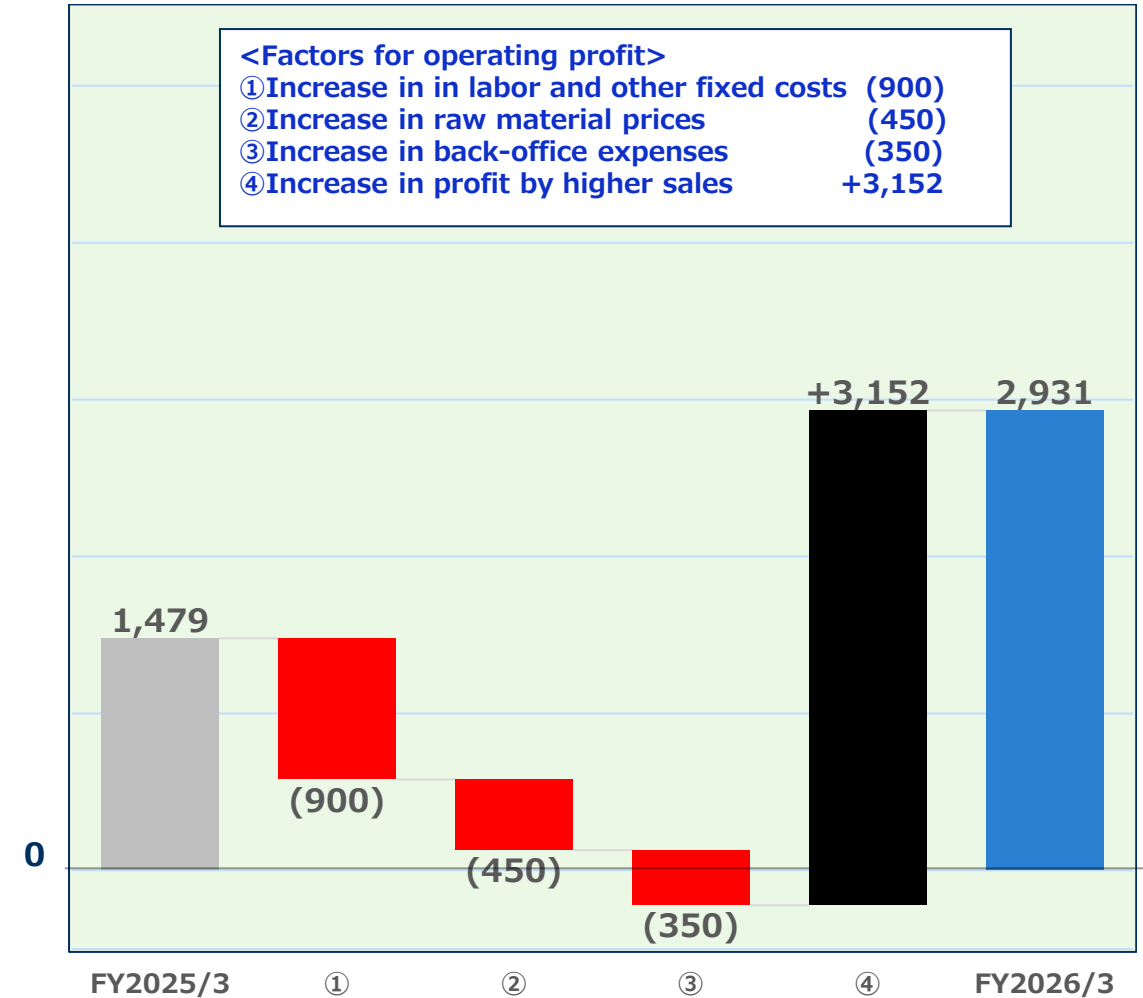
Analysis of Gain and Loss for Operating Profit by Segment <YoY> ①

<VCCS>



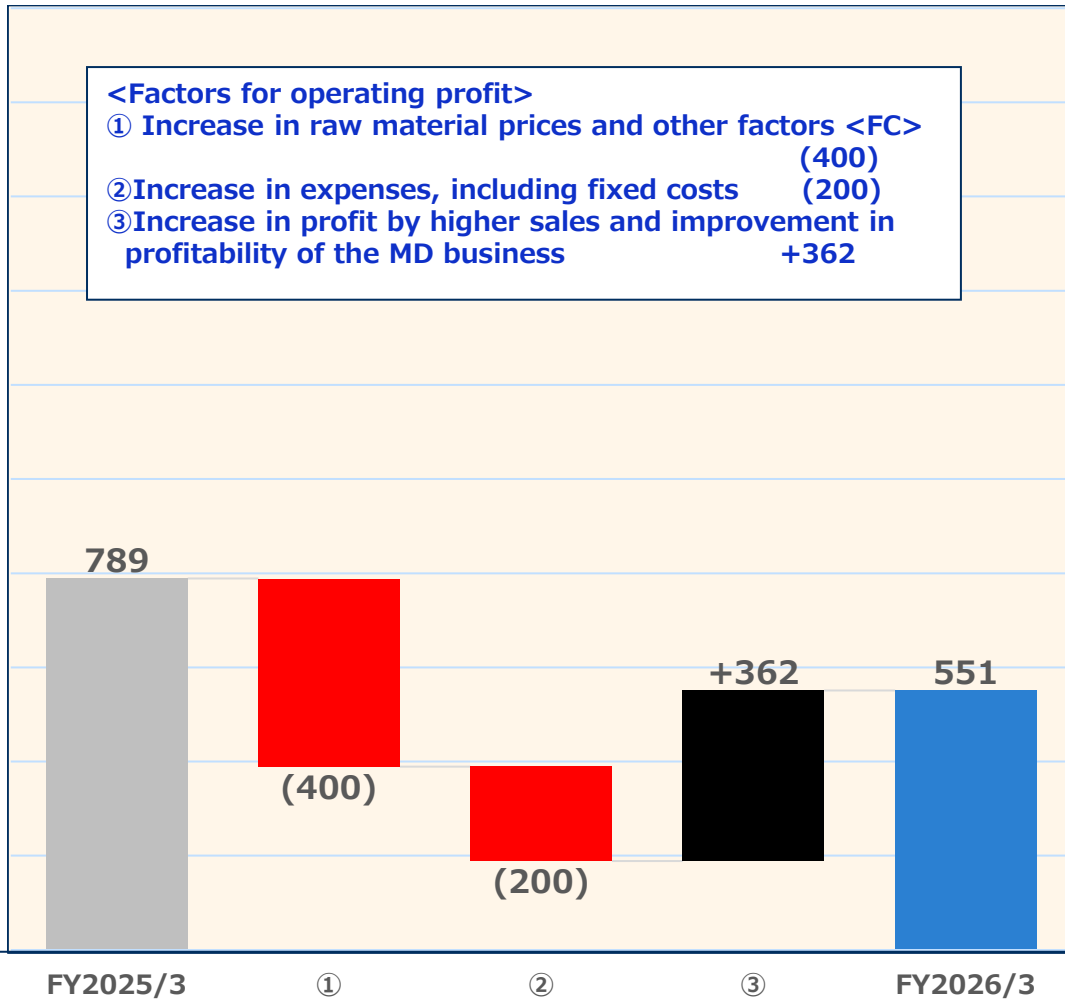
<CTC>

(Unit: Million yen)



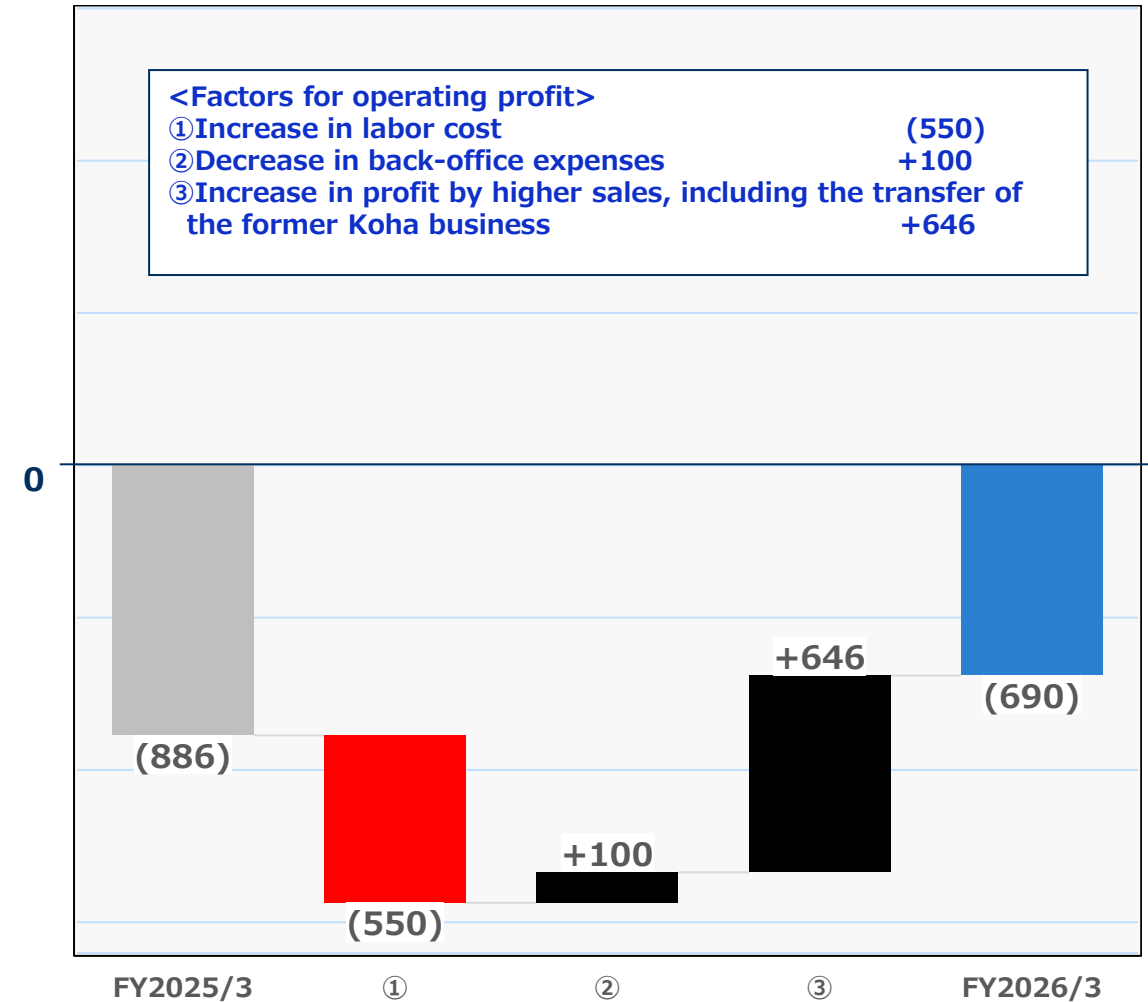
Analysis of Gain and Loss for Operating Profit by Segment <YoY> ②

<FC/MD>

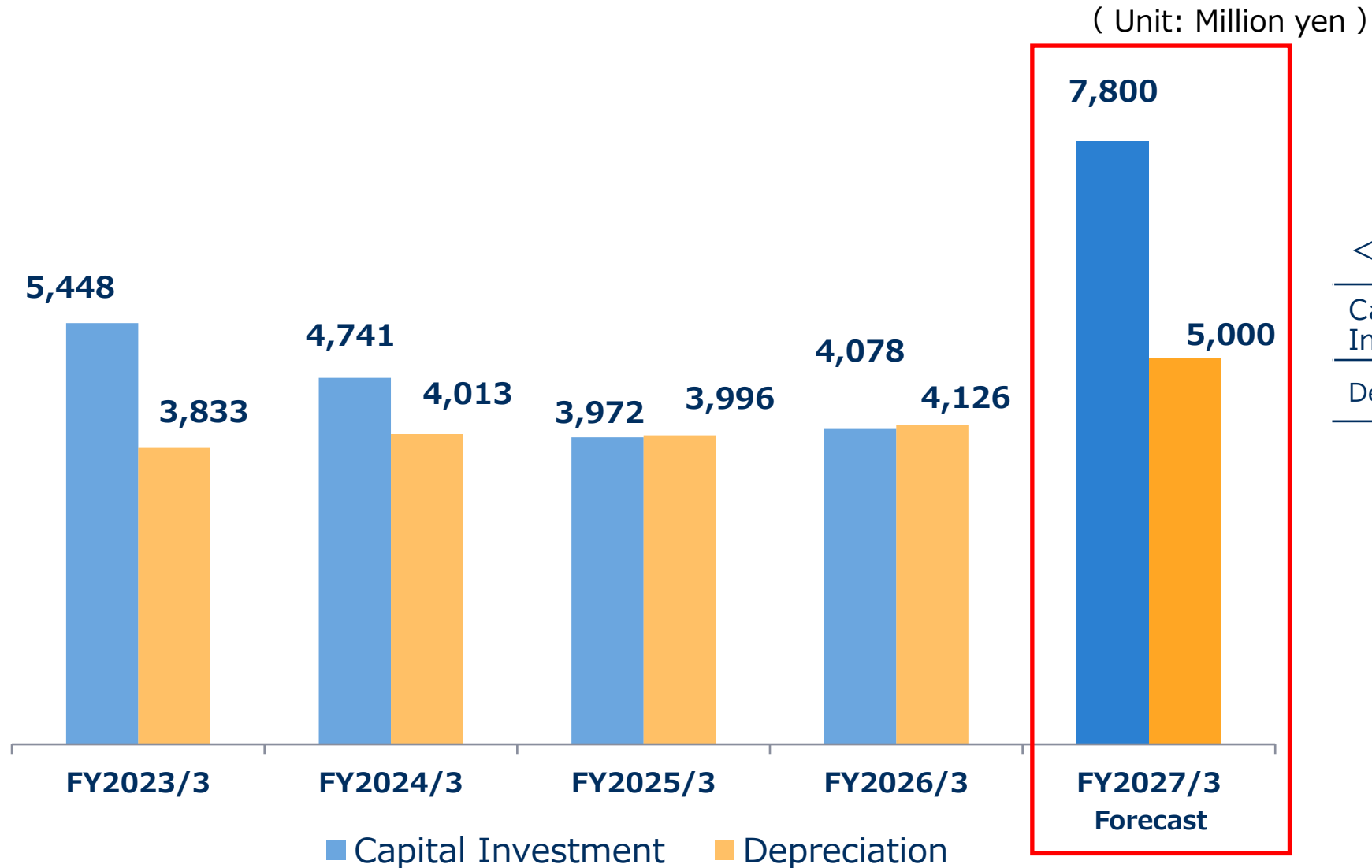


<Incubation Center>

(Unit: Million yen)



Forecast for Capital Investment and Depreciation



<YoY>	
Capital Investment	+91.3%
Depreciation	+21.2%

Full-year Results Forecast

	Average exchange rate 1 \$: ¥ 150.67	Assumed exchange rate 1 \$: ¥ 150.00		(Unit: Million yen)
	FY2026/3 Results	First Half of the FY2027/3 Forecast	FY2027/3 Forecast	YoY
Net sales	90,090	48,000	97,000	+7.7%
Operating profit	5,016	3,300	7,000	+39.5%
Ordinary profit	5,528	2,800	6,500	+17.6%
Profit attributable to owners of parent	3,886	1,950	4,500	+15.8%

Amounts are rounded down to the nearest million yen.

Dividends

(Unit: Yen Per Share)

	FY2023/3	FY2024/3	FY2025/3	FY2026/3	FY2027/3* Figures in parentheses are forecast.
Interim	25 <small>Including commemorative dividend 3 yen per share</small>	22	24	25	(32)
Year-end	25 <small>Including commemorative dividend 3 yen per share</small>	22	24	31	(32)
Annual	50	44	48	56	(64)
DOE	2.5%	2.1%	2.2%	2.3%	(2.5%)
Consolidated payout ratio	37.0%	67.8%	50.2%	33.6%	(33.2%)

- Dividend for FY ended March 2026 revised upward by ¥4 from the latest forecast
- Dividend for FY ending March 2027 set with a target DOE of approximately 2.5%

New Medium-Term Management Plan 2024~2028

(Updated: May 2026)



Katsuhei Yanagisawa
Representative Director and President

My Commitment as President

Blue text: New initiatives

- Set the achievement of ***Minimum 10*** (ratio of operating profit to net sales, return on equity (ROE), and return on invested capital (ROIC) exceeding 10% each) as a clear target for FY2029/3
- **Strengthen our business portfolio management and decisively concentrate cash generated from stable earnings bases, including the VCCS business, on the CTC business, which serves as a core driver of growth.** Achieve discontinuous growth and enhance corporate value by steadily capturing expanding semiconductor-related demand
- Fully promote ***dual-pronged management*** by both deepening existing businesses through business model transformation, including a shift toward solution-based businesses, and exploring and nurturing new business domains
- Continuously strengthen **investment in human capital**, which serves as a foundation for growth, as well as our **sustainability initiatives**, which are essential for sustainable value creation
- **Continue to prioritize dialogue with stakeholders**, including investors, and **transparent information disclosure**, while practicing corporate management that is trusted and continuously chosen

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1. Management Policy



Our Vision (Core Direction)

Corporate Philosophy

- Purpose :** Be a good company by employing people and technologies that work for the benefit of society today and tomorrow.
- Vision :** As an ever-evolving company, we seek to develop new ideas that challenge our people and our technologies while anticipating and addressing the changing needs of society.
- Values :** Respect · Fairness · Ownership · Challenge · Innovation

Evolution management

- Product Innovation
- Process Innovation
- Personnel Innovation



Management Innovation

Multi-layered management

- Multi-layered business structure (industries, customers, technologies and supply chain)
- The establishment of a business structure able to respond to the worldwide paradigm shift and dramatic changes in the business environment and the competitive environment.



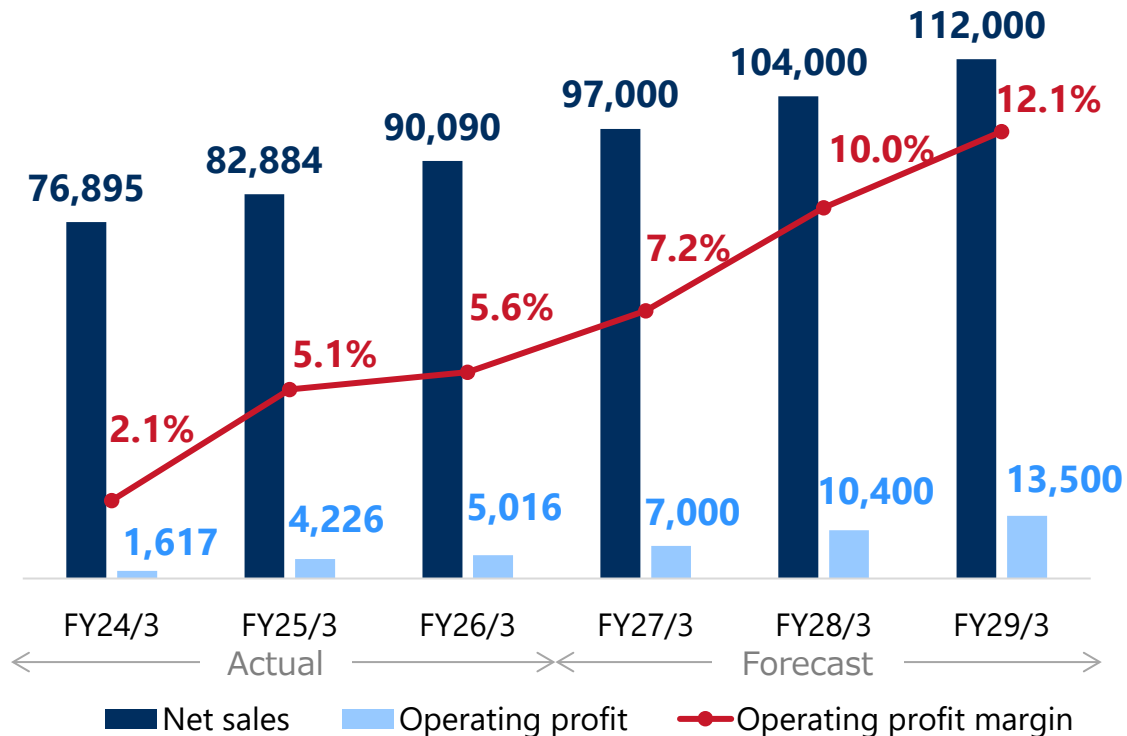
Achievement of Minimum 10

- Operating profit margin
- ROE (Return On Equity) **10%**
- ROIC (Return On Invested Capital)

Trends in Company-wide Results and Percentage of Net Sales by Business

- ✓ Total net sales and operating profit are planned to grow steadily during the period of the Medium-Term Management Plan, while **the operating profit margin** is planned to reach **10% in FY2028/3 and 12% in FY2029/3**.
- ✓ Steadily pursue a transformation of the earnings structure by **reducing dependence on the VCCS business** in terms of its percentage of total net sales, while **growing the CTC business to a level exceeding its previous peak (approximately ¥22.0 billion in FY2023/3)**.

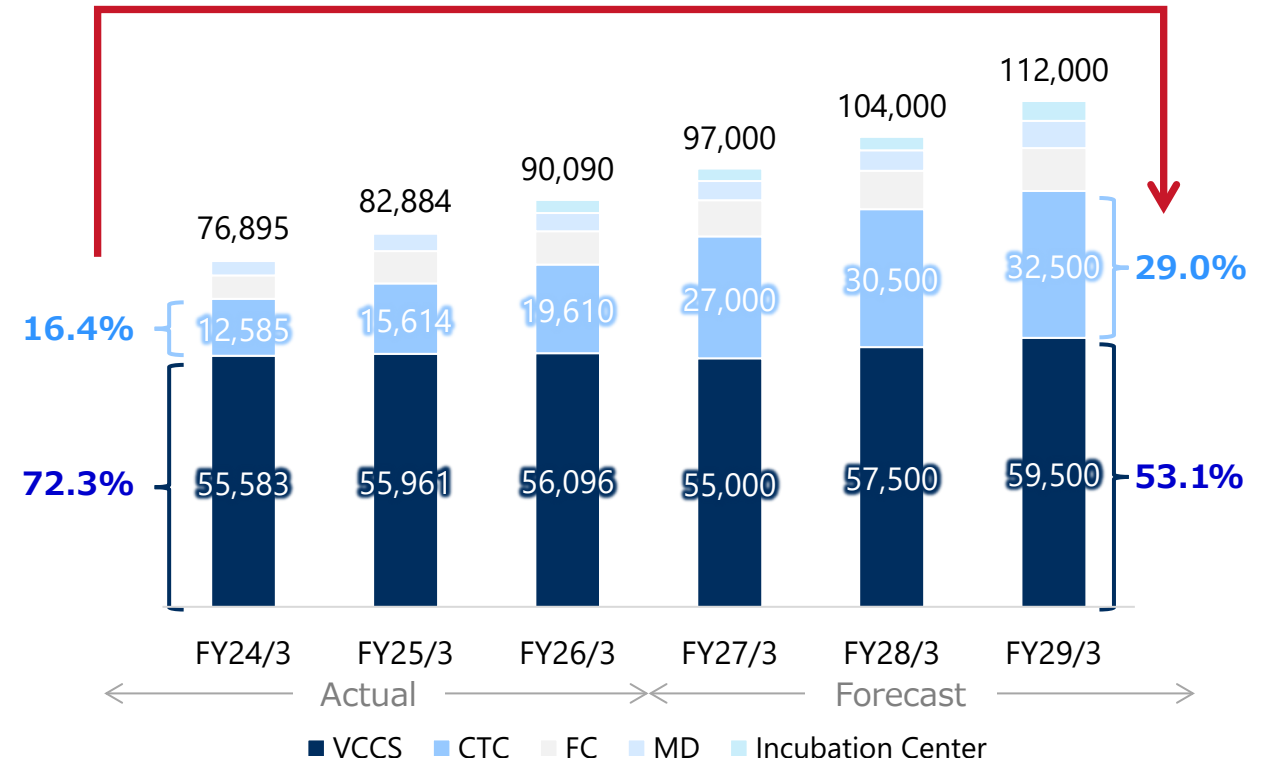
Trends in net sales and operating profit



Trends in net sales by business
(% indicates the percentage of total net sales)

(Unit: Million yen)

The percentage of net sales changes significantly



Medium-Term Management Plan (Comparison of Figures Announced This Time and in May 2025)

- ✓ Under *Minimum 10* positioned as a key management indicator, we plan to **achieve a ratio of operating profit of 10% in FY2028/3, and further improve it to 12% in the following FY2029/3**. In addition, we aim to **increase ROE to 11.2% in FY2028/3 and to 13.2% in FY2029/3**.
- ✓ Additionally, we also **plan to achieve a ROIC of 10% in FY2029/3, thereby achieving all targets under Minimum 10**.

(Unit: Million yen)

Figures announced in May 2025

Financial Indicators	FY28/3 Target	FY29/3 Target
Net sales	100,000	108,000
VCCS	57,000	60,000
CTC	24,000	26,000
FC	10,000	11,000
MD	5,000	6,600
Incubation Center	4,000	4,400
Operating profit	10,000	12,960
Profit	7,000	9,070

Revenue Growth (YoY)	-	8.0%	
Minimum 10	Operating profit margin	10.0%	12.0%
	ROE	11.0%	12.9%
	ROIC	8.7%	10.2%
Average USD/JPY rate (for the period)	140.00	140.00	

Figures updated in FY2026/3

FY27/3 Target	FY28/3 Target	FY29/3 Target
97,000	104,000	112,000
55,000	57,500	59,500
27,000	30,500	32,500
8,000	8,500	9,500
4,200	4,500	6,000
2,800	3,000	4,500
7,000	10,400	13,500
4,500	7,200	9,300

7.7%	7.2%	7.7%
7.2%	10.0%	12.1%
7.6%	11.2%	13.2%
6.5%	8.8%	10.4%
150.00	150.00	150.00

2. Company-wide Growth Strategies



Company-wide Growth Strategies: Three Pillars

1 Enhancement of business portfolio management and cash allocation

- Enhancing corporate value sustainably through concentrated investment in core businesses
- Securing financial health through disciplined investment operations in stable earnings businesses

2 Promotion of *dual-pronged management*

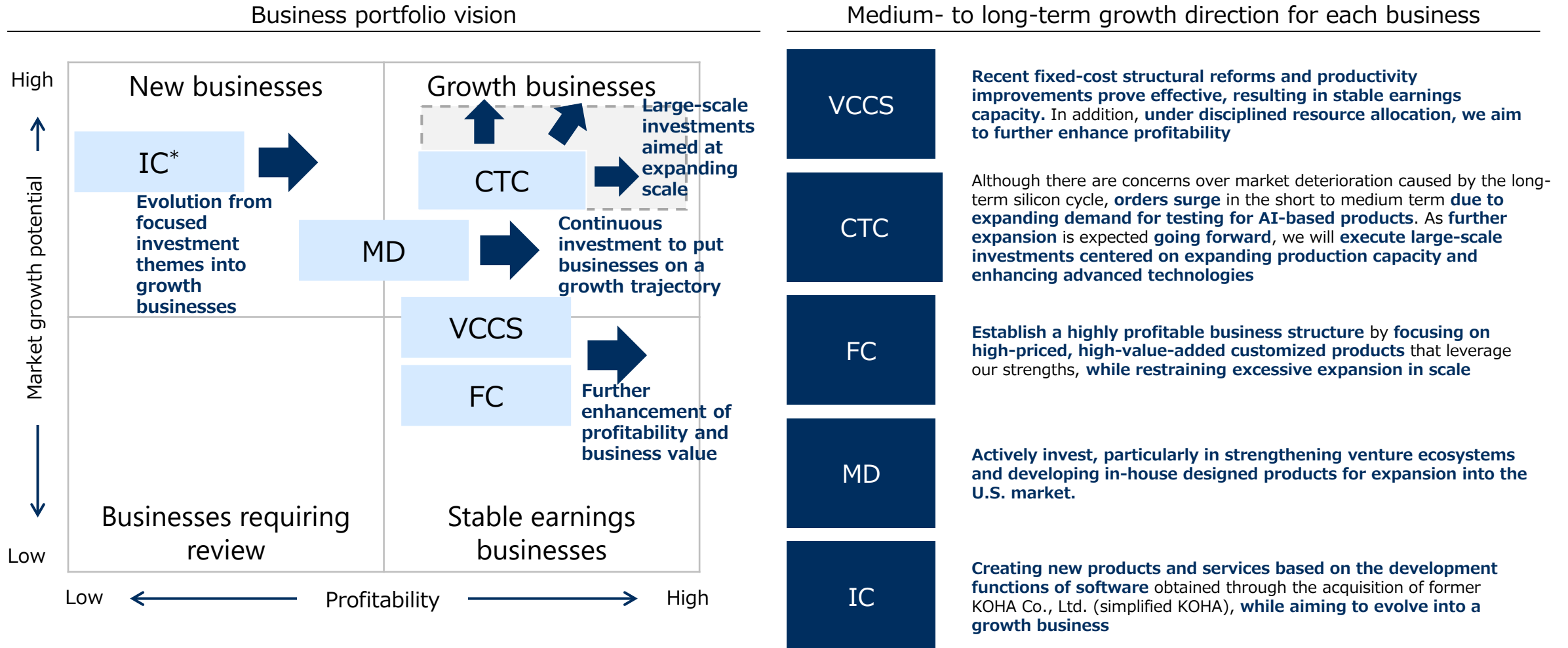
- Deepening existing businesses (bring together company-wide expertise and transforming business models through synergy creation)
- Exploring new business domains beyond existing business extensions (optoelectronic fusion, etc.)

3 Strengthening and expansion of M&A and alliances as measures

- Further expanding M&A and alliances toward discontinuous growth

Overall Picture of Business Portfolio Management

Under business portfolio management, we will **promote growth strategies aimed at enhancing overall corporate value while allocating cash to aggressive investments primarily in CTC and MD, and continuously assess the positioning of each business, and advance strategic initiatives.**



Financial Strategies and Cash Allocation Policy

Under the policy of **prioritizing the allocation** of cash generated from our **businesses to growth investments in CTC and MD**, we will further accelerate growth by **maintaining net cash while also flexibly executing strategic investments without hesitating to use borrowings in critical situations**.

Financial strategy



Basic policy for cash allocation



Promote medium- to long-term themes such as new product and new business development, including optoelectronic fusion and Visual feedback, while maintaining R&D expense levels over the past three years

Aim to **firmly capture market opportunities and expand future cash flows by allocating more than ¥15.0 billion primarily to CTC and MD**

Establish a strategic reserve to enable prompt investment execution without missing opportunities such as M&A. Additionally, we will **support growth by utilizing borrowings as needed**

Continue stable dividends at a DOE level of 2.5% while maintaining a balance with growth investments

Balancing exploitation and exploration (1/2) – Deepening Existing Businesses (Examples of IC*)

As an IC, we will pursue **evolution (deepening) of our business** by **integrating technologies such as software and sensing held by former KOHA**, whose business was taken over by us in June 2025, **with our technologies such as high-frequency and antennas to (i) explore possibilities to expand our business in existing markets and (ii) strengthen solution business opportunities.**

List of the Company's business portfolio and exploration themes by market and technology (selected examples)

Legend	Expansion domains of existing businesses	Solution-based business domains
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	Yokowo's existing technologies (high-frequency, antenna, and micro precision processing)	Former KOHA's existing technologies (software, sensing, and communication equipment)	Integrated technologies of Yokowo and former KOHA
Other segment markets of Yokowo	Existing businesses (automobiles / beverage vending machines / semiconductors / consumer devices)	Position sensing (automotive and electrical equipment manufacturers) (i) Exploring new business opportunities in existing markets by leveraging existing technologies and integrating technologies of Yokowo and former KOHA	Communication modules for robots (industrial machinery)
Markets of former KOHA	Exploring themes	Existing businesses (beverage vending machines / security)	Human position detection (security)
		(ii) Strengthening solution-based businesses through initiatives in existing markets	
New markets	Existing businesses (construction equipment / agricultural equipment)	Water-level sensing solution (construction and disaster mitigation)	Communication solutions (communication)

Balancing exploitation and exploration (2/2) – Exploring New Businesses

- ✓ Further accelerate efforts to acquire new core technologies that will serve as the source of next-generation businesses and earnings in parallel with deepening existing businesses.
- ✓ Working to refine **optoelectronic fusion technology, which supports AI semiconductors, and visual feedback technologies, which enable the automation and enhanced precision of micro precision processing.**

Optoelectronic fusion*¹ technology – needs-driven

- ✓ Launched the **Intelligent Optoelectronic Fusion project** in 2024, as part of **exploring optoelectronic fusion, a next-generation testing trend**
- ✓ Presented the concept of optoelectronic fusion-based probe cards and established recognition as an optoelectronic testing manufacturer through exhibiting at the 2025 SWTest*² in the United States



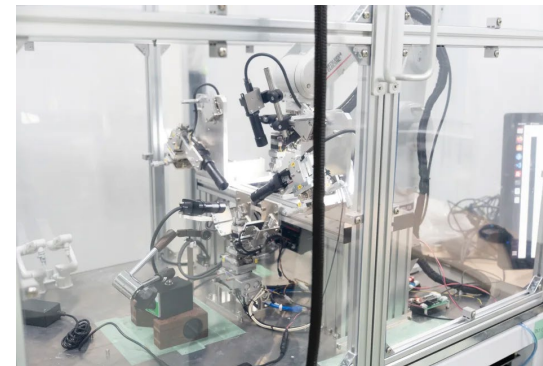
Optoelectronic fusion-based probe card (concept product)



Best Poster Presentation award trophy received at SWTest2025

Visual feedback*³ technologies – seeds-driven

- ✓ Advance the development of **physical AI technologies to contribute to the automation and further enhancement of the precision of micro precision processing in collaboration with Mitsubishi Electric Corporation**
- ✓ Drive the advancement of manufacturing and testing and create new earnings opportunities, starting with the application of ultra-fine probes in the CTC business



Automated assembly robot for semiconductor testing probes

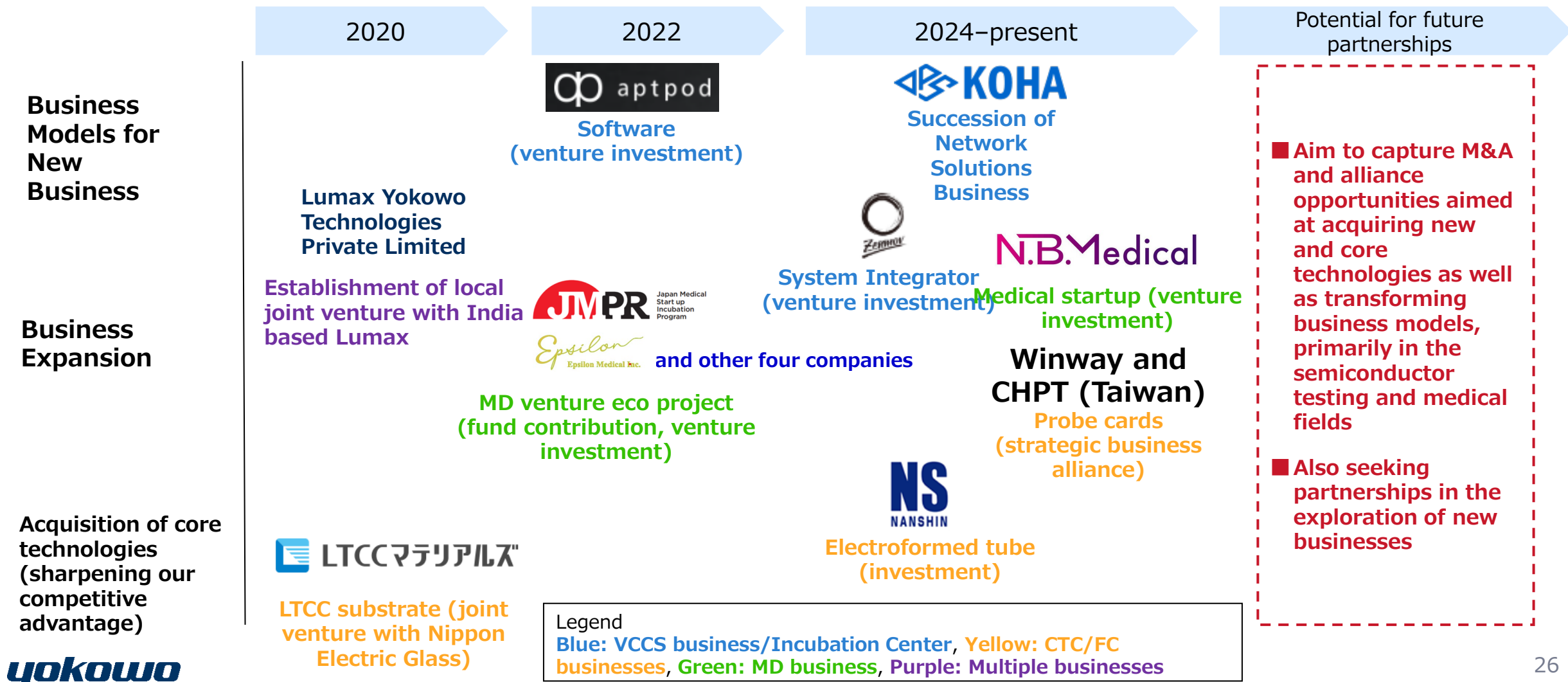
*1 A technology that enables highly accurate and stable high-speed, high-capacity transmission of testing signals—beyond the limits of electrical transmission—by combining electrical and optical signals.

*2 A specialized international conference for sharing the latest trends in semiconductor testing technologies, equipment, and test methods, centered on wafer testing

*3 An automation technology in which AI makes decisions based on images and sensor data to control and optimize equipment and processes in the micro precision processing domain in real time

M&A and Alliance Strategies

- ✓ Having built a track record of M&A and alliances over the past five years, we intend to **continue proactively pursuing M&A and alliances, with a primary focus on CTC and MD going forward.**
- ✓ In this context, **synergies have materialized, including investee exit in MD and the achievement of product launches in the venture eco project, the successful turnaround of Nansin Co., Ltd., which became a subsidiary in FY2025/3, and its evolution into a core position within the CTC business strategy.**

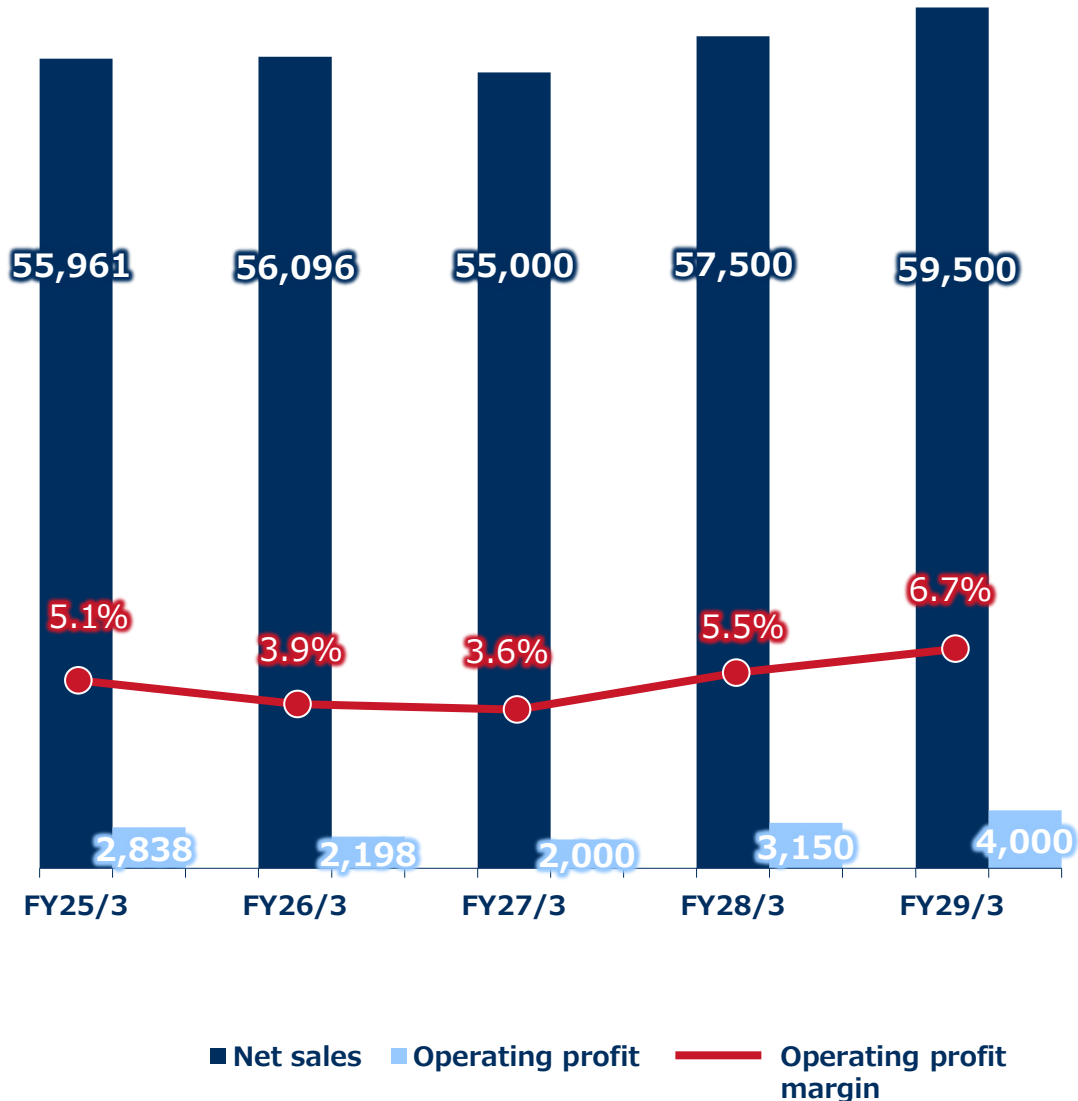


3. Business Strategies



VCCS Business Division (Vehicle Communication Equipment) (1/2) – Business Plan Summary

(Unit: Million yen)



Key business environment changes to monitor

《Opportunities and threats》

- ✓ Once-in-a-century transformation in the automotive industry (product modularization, increasing speed of development, evolution of mobility, etc.)

《Threats》

- ✓ Rising geopolitical risks
- ✓ Continued increases in material and labor costs
- ✓ Concerns over weaker-than-expected demand for next-generation products due to review of EV strategies by certain key customers

Basic business policy and priority measures

–Basic policy–

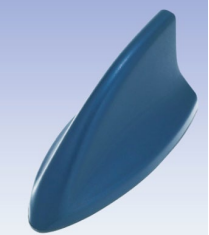







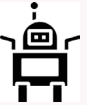
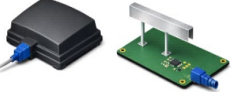
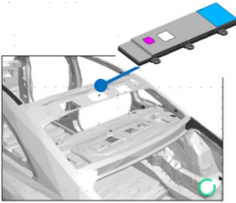
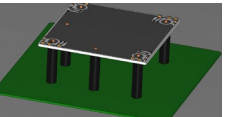

Seek to strengthen sustainable earnings generation capabilities and enhance business value based on the stable earnings base as a cash cow business

- Stable business operations based on existing and evolved products
- Selective initiatives in new markets premised on profitability and investment discipline
- Elevating earnings generation capabilities through continued fixed cost structure reforms

–Priority measures–

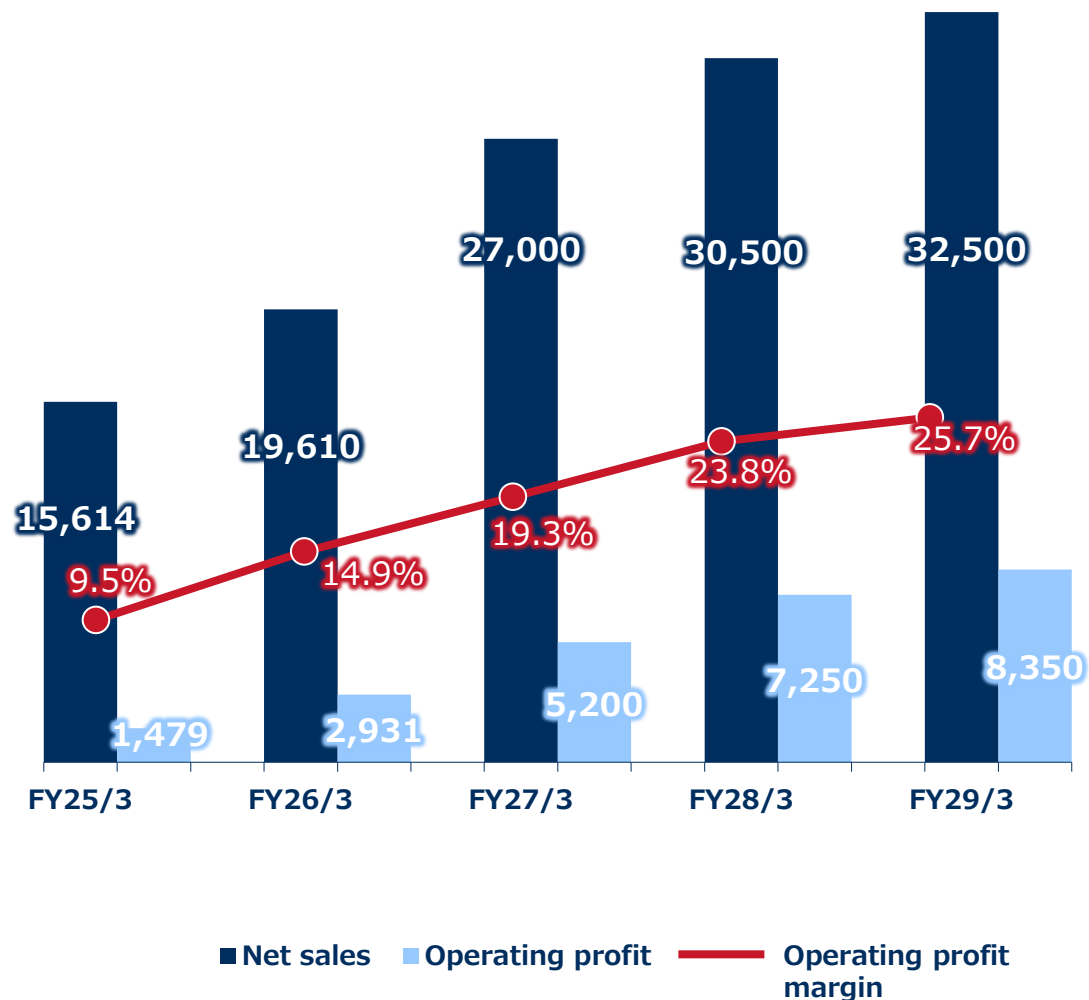
- ✓ Operate businesses steadily primarily in the mobility field
- ✓ Expand a stable business base in growth markets, including the Indian market

VCCS Business Division (Vehicle Communication Equipment) (2/2) – Product Strategies

	Existing customers	New customers / new markets
Existing products	  <div data-bbox="876 362 1200 525" style="border: 1px dashed black; padding: 5px; text-align: center;"> <p>Focused primarily on Japanese OEMs</p> </div> 	<div data-bbox="1386 362 2313 525" style="border: 1px dashed black; padding: 10px; text-align: center;"> <p>Strategic sales expansion to U.S., Chinese, and Indian OEMs</p> </div> <div data-bbox="958 559 2364 1216" style="border: 2px solid brown; border-radius: 20px; padding: 20px; margin-top: 20px;"> <div data-bbox="1274 582 1885 654" style="background-color: #6a3d9a; color: white; padding: 5px; text-align: center; border-radius: 10px;"> <p>New mobility markets</p> </div> <div data-bbox="1294 674 2221 782" style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">       </div> <div data-bbox="1054 862 2247 993" style="margin-top: 20px;"> <ul style="list-style-type: none"> ■ Module integration (high-precision GNSS, Wi-Fi, etc.) ■ Incorporation of SDR (Software Defined Radio) elements ■ Modules and Software, among others </div> <div data-bbox="1090 1016 2247 1188" style="margin-top: 10px;"> <p>*SDR (Software Defined Radio): A wireless communication system that controls communication mechanism through software, enabling flexible changes according to applications and standards</p> </div> </div>
New products	   	

CTC Business Division (Circuit Testing Connector) (1/2) – Business Plan Summary

(Unit: Million yen)



Key business environment changes to monitor

《Opportunities》

- ✓ Continued expansion of the GPU market for generative AI
- ✓ Growing demand for front-end testing driven by chiplet adoption
- ✓ Growing demand for testing through System Level Test driven by advanced packaging and higher quality requirements

《Threats》

- ✓ Stable supply and delivery lead time risks due to surging demand for AI semiconductors
- ✓ Increased competition from China and South Korea driven by probe market expansion
- ✓ Concentration of semiconductor manufacturing operations in Taiwan

Basic business policy and priority measures

–Basic policy–

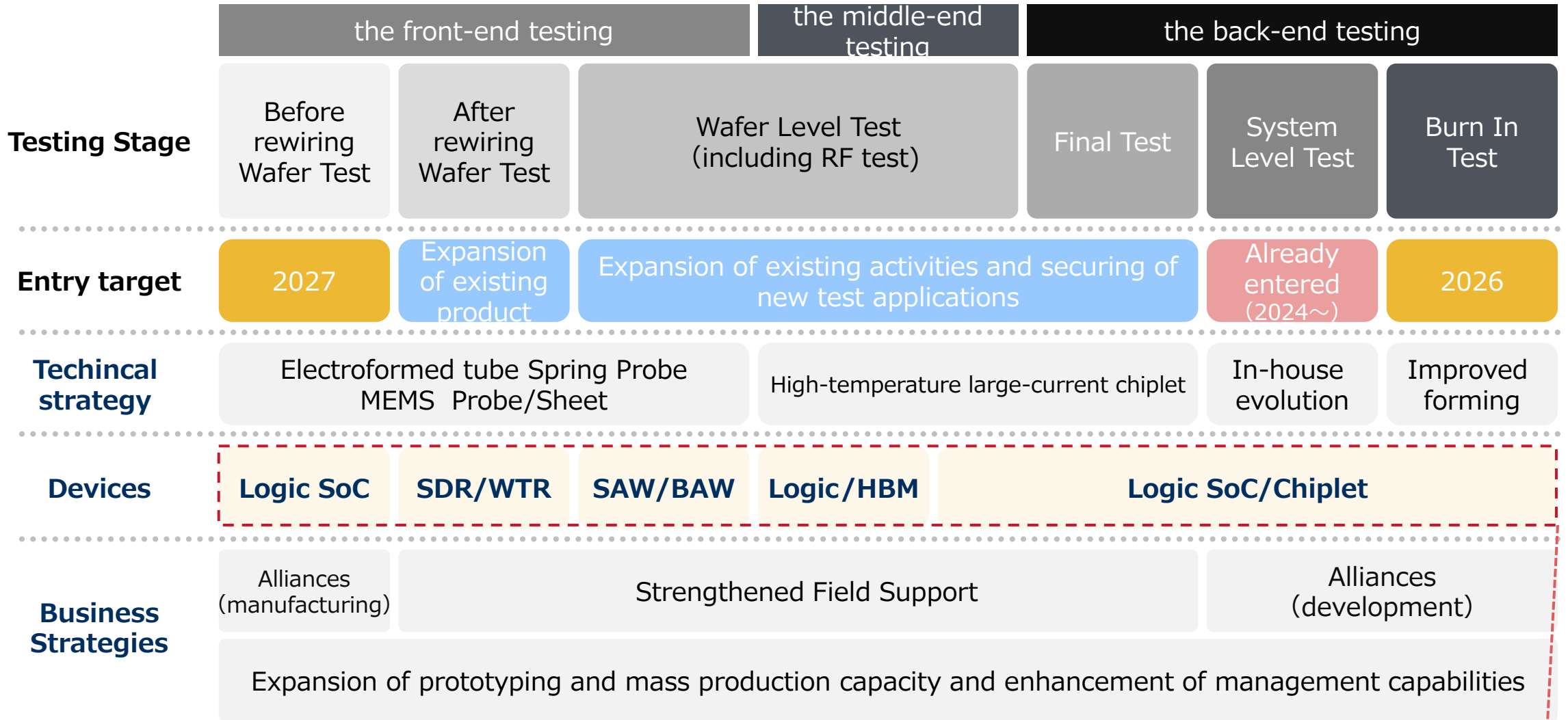
Aim to transform the business into a core business with strong cash generation capabilities based on the following policy

- (i) Evolving into a comprehensive test solution-type vendor by integrating internal and external technologies through the refinement of the technologies currently maintained and co-creation with other companies
- (ii) Establishment and fundamental strengthening of development, production, and delivery systems focused on volume, quality, and speed to meet customer needs
- (iii) Development of multi-layered product portfolios starting with Field Support

–Priority measures–

- ✓ Expand capacity for prototyping and mass production, and enhance management functions
- ✓ Accelerate entry into the front-end testing market by leveraging alliances with other companies
- ✓ Establish an organizational structure for Field Support to address customer challenges from diagnosis to resolution, and enhance personnel skills
- ✓ Promote materials development initiatives to strengthen the technological base and enhance differentiation

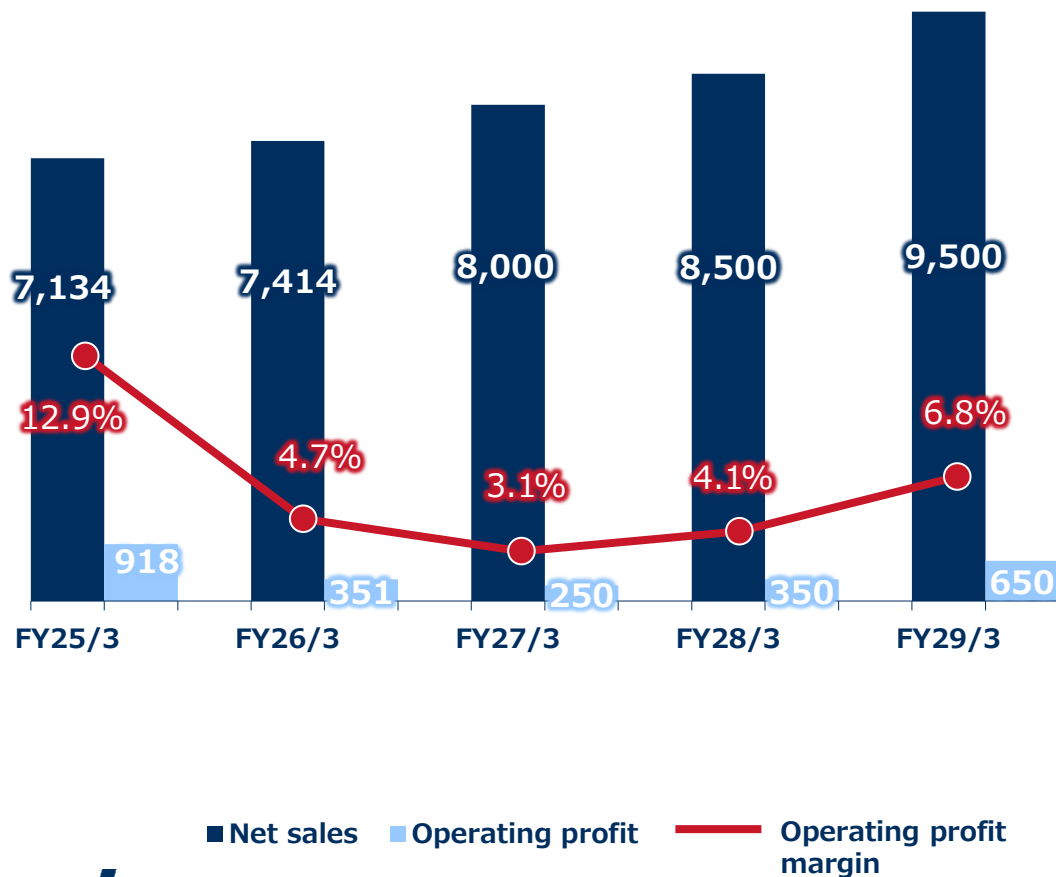
CTC Business Division (Circuit Testing Connector) (2/2) – Testing market-based strategy



Broad business coverage in high-growth areas driven by generative AI demand

FC Business Division (Connector for Consumer Use) – Business Plan Summary

(Unit: Million yen)



Key business environment changes to monitor

《Opportunities》

- ✓ Accelerating demand for sensing and smart functionality
- ✓ Steady growth in demand for connection technologies driven by advances in electrification, higher speeds, and greater reliability

《Threats》

- ✓ **Risks of persistently high precious metal prices and foreign exchange fluctuations**
- ✓ Reduced profitability associated with changes in the business structure
- ✓ Risks of dependence on SPC products and the China base

Basic business policy and priority measures

–Basic policy–

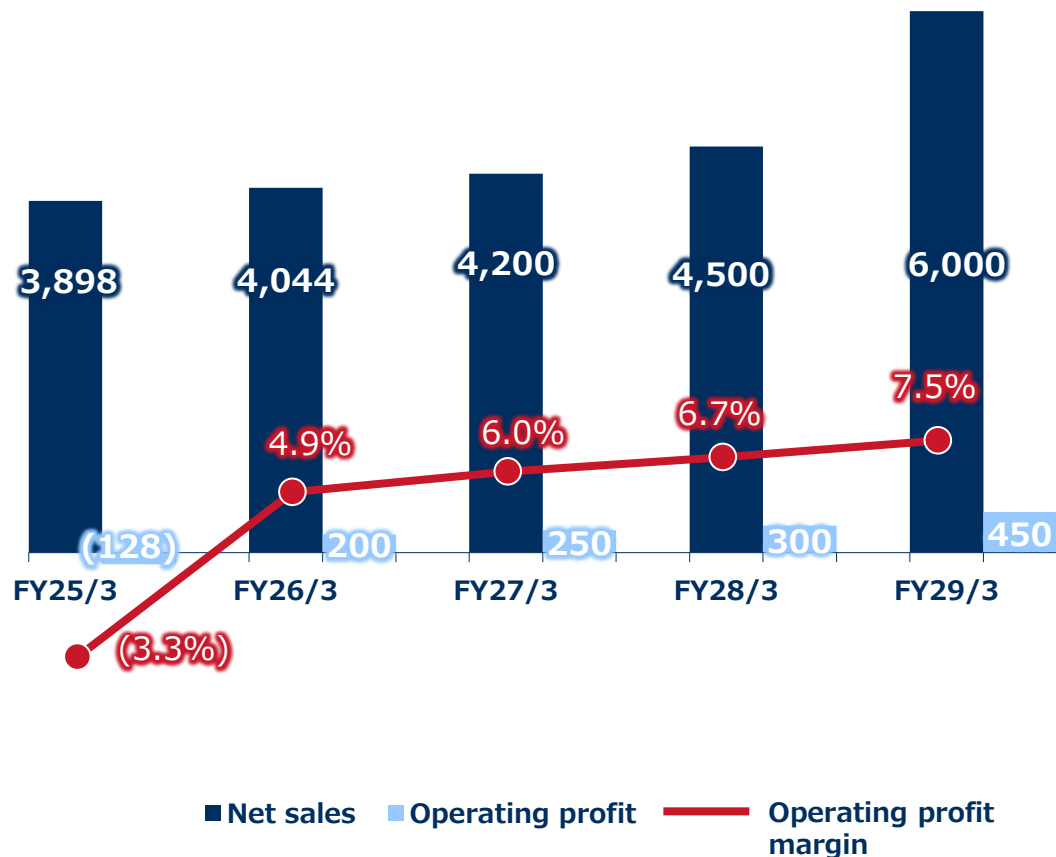
Rebuilding the competitive advantage of SPC, which serves as a stable earnings base, and establishing a foundation for growth

–Priority measures–

- ✓ Gradually improve profitability through accelerated execution of profit structure reforms centered on SPC
- ✓ Create and establish new niche products with high profit potential
- ✓ Establish a sales price linkage mechanism based on precious metal prices

MD Business Division (Medical Devices) (1/2) – Business Plan Summary

(Unit: Million yen)



Key business environment changes to monitor

《Opportunities》

- ✓ Expansion of business opportunities driven by high growth in the cerebrovascular treatment market
- ✓ Growth supported by expanding demand for minimally invasive treatment and broadening application areas

《Threats》

- ✓ Higher approval hurdles and development delay risks associated with stricter regulations
- ✓ Risks to earnings and supply caused by raw material price fluctuations and prolonged procurement lead times

Basic business policy and priority measures

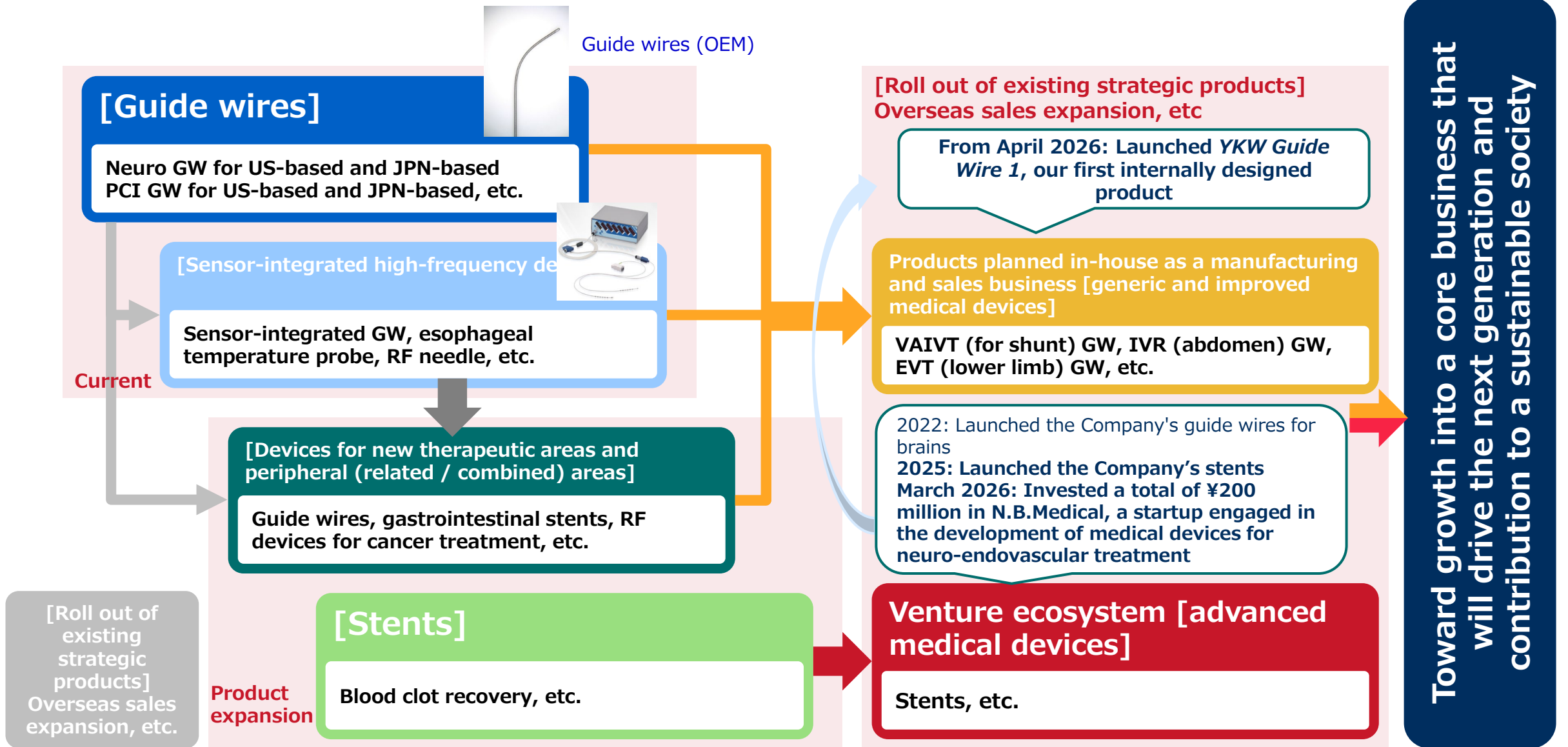
–Basic policy–

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

–Priority measures–

- ✓ Pursue to strengthen the product portfolio by rolling out into the stent domain through the utilization of micro precision processing technology, in addition to guide wires and high-frequency devices
- ✓ Promote the rollout into the Europe and the United States markets
- ✓ Continue *both pillars of growth* (Please see the next page for details)

MD Business Division (Medical Devices) (2/2) – Steady Progress with Both Pillars of Growth



4. Management Foundation Enhancement



Deepening Human Capital Management: – Making Human Capital Development Source of Business Evolution and Corporate Value Enhancement –

By regarding employees as human capital that serves as a source of corporate competitiveness and creating opportunities for them to learn and grow, we aim to create a **positive cycle of recognition of employee growth → strengthened business competitiveness → company growth → acquisition of highly skilled human capital**, and achieve sustainable enhancement of corporate value.

Enhancement of all employees' job performance capabilities

Self-directed career development through clarification of career paths for young employees

- Organize growth steps by department and share future visions between supervisors and employees
- Clarify the skills required for business operations and provide planned learning opportunities

Enhancement of digital transformation (DX) and AI skills

Enhancement of DX and AI skill levels for the realization of a company that evolves and endures

- Set a target in 2024 for **20% of all employees to acquire DX literacy** by 2030
- **Through e-learning introduced in 2025, 21.6% of employees acquired DX literacy**, achieving the target ahead of schedule. We will also focus on education in AI utilization skills going forward

Hands-on development of management talent

Development of top management talent through hands-on training

- Since 2023, director-led training programs have been conducted for future director candidates to cultivate capabilities to drive business evolution
- The program has also been expanded to administrative functions since 2025, and 18 employees have completed the program to date. We will continue the program and **strengthen the development of next-generation leaders** going forward

Development of next-generation management and core talent

Development of future top management talent through promotions as growth opportunities

- Conduct training programs for section manager- to general manager-level employees to personally propose solutions to departmental challenges prior to promotion
- Through discussions with directors in charge and reviews by directors not in charge, we aim to **enhance perspectives and ensure fair appointments**

Sustainability Promotion: Foundation for Enhancing Corporate Value

As a company that evolves and endures, we aim to achieve both enhanced corporate value and contributions to a sustainable society by continuing to take on **new** challenges.

Climate change initiatives

- Transition to the execution phase toward achieving **carbon neutrality (Scope 1 and 2) by FY2040** and **meeting our FY2030 emissions reduction targets** based on SBTi validation

Responsible supply chain

- Thoroughly implement responsible business operations through management based on the RBA Code of Conduct as well as audit and corrective action processes

Human capital and human rights

- Promote the strengthening of human capital aligned with business strategies (expansion and development of highly skilled talent), together with human rights due diligence and DEI initiatives

Natural capital and circularity

- Advance the identification and assessment of priority areas related to biodiversity and a circular society, and move into full-scale implementation through target setting

Disclosure and governance

- Promote the enhancement of information disclosure and improvement of reliability, taking into account alignment with international disclosure standards

Continue to enhance quantitative disclosure, etc. through responses to external evaluations and customer requirements (CDP, EcoVadis, etc.) as a company of choice

