MinebeaMitsumi
Passion to Create Value through Difference

Brief Report of Financial Results
for the year ended March 31, 2025〔IFRS〕（Consolidated）

May 9, 2025

Registered
Company Name: MINEBEA MITSUMI Inc. Common Stock Listings: Tokyo
Code No: 6479 URL: https://www.minebeamitsumi.com/
Representative: Yoshihisa Kainuma Representative Director, Chairman CEO
Contact: Jun Yutani General Manager of Accounting Department Phone: (03) 6758-6711
Date planned to hold ordinary general meeting of shareholders: June 27, 2025
Expected date of payment for dividends: June 30, 2025
Date planned to file report of securities: June 26, 2025
Preparation of supplementary explanation material for financial results: Yes
Holding of presentation meeting for financial results: Yes（For Analyst）

(Amounts less than one million yen have been rounded.)

1. Business Performance (April 1, 2024 through March 31, 2025)

(1) Consolidated Results of Operations (%: Changes from previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Profit before income taxes (millions of yen)	% Change
Year ended March 31, 2025	1,522,703	8.6	94,482	28.5	82,609	9.4
Year ended March 31, 2024	1,402,127	8.5	73,536	(24.6)	75,545	(18.0)

	Profit for the year (millions of yen)	% Change	Profit for the year attributable to owners of the parent (millions of yen)	% Change	Comprehensive income for the year (millions of yen)	% Change
Year ended March 31, 2025	59,834	8.3	59,457	10.0	63,420	(38.4)
Year ended March 31, 2024	55,246	(24.7)	54,035	(26.1)	102,925	(0.6)

	Earnings per share, basic (yen)	Earnings per share, diluted (yen)	Profit to equity attributable to owners of the parent ratio (%)	Profit before income taxes to total assets ratio (%)	Operating income to net sales ratio (%)
Year ended March 31, 2025	147.58	147.57	8.2	5.5	6.2
Year ended March 31, 2024	133.05	133.04	8.1	5.6	5.2

(Reference) Share of profit (loss) of investments accounted for using the equity method:
Year ended March 31, 2025: — million yen
Year ended March 31, 2024: — million yen

(2) Consolidated Financial Position

	Total assets (millions of yen)	Total equity (millions of yen)	Total equity attributable to owners of the parent (millions of yen)	Equity ratio attributable to owners of the parent (%)	Equity attributable to owners of the parent per share (yen)
As of March 31, 2025	1,584,814	754,625	743,452	46.9	1,851.29
As of March 31, 2024	1,416,122	715,724	704,139	49.7	1,741.25

(3) Consolidated Cash Flows

	Cash flows from operating activities (millions of yen)	Cash flows from investing activities (millions of yen)	Cash flows from financing activities (millions of yen)	Year end balance of cash and cash equivalents (millions of yen)
Year ended March 31, 2025	133,672	(125,772)	63,996	214,256
Year ended March 31, 2024	101,759	(76,299)	(30,208)	146,664

2. Dividends

	Dividends per share					Total dividends (for the year) (millions of yen)	Dividends payout ratio (Consolidated)	Dividends on equity (total) (Consolidated)
	End of first quarter (yen)	End of second quarter (yen)	End of third quarter (yen)	Year-end (yen)	For the year (yen)			
Year ended March 31, 2024	—	20.00	—	20.00	40.00	16,217	30.1	2.4
Year ended March 31, 2025	—	20.00	—	25.00	45.00	18,112	30.5	2.5
Year ending March 31, 2026 (Forecast)	—	—	—	—	—		—	

(Notes) Regarding the annual dividends for the fiscal year ending March 31, 2026, we will determine the dividend payout ratio of around 30% on a consolidated basis.

3. Prospect for Consolidated Forecast for the Fiscal Year (April 1, 2025 through March 31, 2026)

(%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change
Six months ending September 30, 2025	764,500 ~774,500	(1.8) ~(0.5)	38,000 ~42,500	(18.8) ~(9.2)
Year ending March 31, 2026	1,490,000 ~1,520,000	(2.1) ~(0.2)	85,000 ~100,000	(10.0) ~5.8

	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Earnings per share, basic (yen)
Six months ending September 30, 2025	26,500 ~30,000	5.7 ~19.7	65.99 ~74.70
Year ending March 31, 2026	60,000 ~71,000	0.9 ~19.4	149.41 ~176.80

* Notes

(1) Significant changes in the scope of consolidation during the year: Yes
Anew: 1 company Minebea Power Semiconductor Device Inc., Excluded: None

(2) Changes in accounting policies, or changes in accounting estimates
1. Changes in accounting policies required by IFRS: Yes
2. Changes in accounting policies other than 1: None
3. Changes in accounting estimates: None

(3) Number of shares outstanding (Common stock)
1. Number of shares outstanding at the end of year (Including treasury shares)
As of March 31, 2025: 427,080,606 shares
As of March 31, 2024: 427,080,606 shares
2. Number of treasury shares at the end of year
As of March 31, 2025: 25,495,141 shares
As of March 31, 2024: 22,694,269 shares
3. Average number of shares
As of March 31, 2025: 402,869,405 shares
As of March 31, 2024: 406,131,156 shares

* Financial results reports are not subject to review procedures by Certified Public Accountants or audit firm.

* Explanation for appropriate use of financial forecasts and other special remarks
(Caution Concerning Forward-Looking Statements)
The aforementioned forecasts are based on the information available as of the date when this information is disclosed as well as on the assumptions as of the disclosing date of this information related to unpredictable parameters that will most likely affect our future business performance. As such, this is not intended for the Company to give assurance that the said forecast number would be achieved. In other words, our actual performances are likely to differ greatly from these estimates depending on a variety of factors that will take shape from now on. As for the assumptions used for these forecasts and other related items, please refer to "1. Analysis of Operating Performance and Financial Position, (1) Analysis of Operating Performance" on page 4 of the documents attached hereunder.
(Investor Briefing Materials for Analysts)
Investor briefing materials will be made available via our corporate website (https://www.minebeamitsumi.com/) on Friday, May 9, 2025.

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1. Analysis of Operating Performance and Financial Position

(1) Analysis of Operating Performance

1. Overview of the year

During the consolidated fiscal year, the Japanese economy continued to recover moderately as inbound demand and capital investment remained firm. The U.S. economy remained sluggish due to uncertainty surrounding the outlook driven by the tariff hike which pushed down personal consumption, despite the expansion of domestic production activities, including automobiles, driven by the backdrop of last-minute demand ahead of the anticipated imposition of the tariffs. In Europe, the economic outlook has been uncertain, as exports to China remain sluggish despite a temporary increase in exports to the U.S. in preparation for concerns over a potential increase in the U.S. tariffs. In the Chinese economy, domestic demand and capital investment driven by the government's subsidy policy were favorable, and exports increased due to a last-minute demand in preparation for a potential increase in the U.S. tariffs. However, the economic outlook remains uncertain since the exports increase was temporary. In Southeast Asia, the economy remained firm as exports and domestic demand continued their steady upward trend.

Working against this backdrop, the MinebeaMitsumi Group (our "Group") concentrated on cutting costs, creating high-value-added products, developing new technologies, and enhancing its marketing approach to boost profitability further.

As a result, net sales were up 120,576 million yen (8.6%) year on year to 1,522,703 million yen. Operating income was up 20,946 million yen (28.5%) year on year to 94,482 million yen, profit before income taxes was up 7,064 million yen (9.4%) to 82,609 million yen, and profit for the year attributable to owners of the parent was up 5,422 million yen (10.0%) to 59,457 million yen.

The above includes the profit and loss of Minebea Power Semiconductor Device Inc. (former Hitachi Power Semiconductor Device, Ltd.) acquired on May 2, 2024.

Performance by segment was as follows:

In addition, some classification in “Semiconductor & Electronics segment”, “Access Solutions segment”, and "Adjustments" have changed from the current consolidated fiscal year. The segment information disclosed for the previous fiscal year has been prepared based on the classification of reporting segments after the corporate organization change.

The main products in Precision Technologies segment include our Group's anchor product line, ball bearings, in addition to mechanical components such as rod-end bearings used primarily in aircraft and hard disk drive (HDD) pivot assemblies, etc. as well as fasteners for aircraft. Sales of ball bearings, our Group's mainstay product, increased due to favorable sales for fan motors resulting from steady demand for servers for data centers. In addition, sales of pivot assemblies increased due to firm demand for use in HDD. Sales of rod-end bearings increased due to an increase in aircraft-related demand.

As a result, net sales were up 44,296 million yen (21.0%) year on year to 255,702 million yen, and operating income was up 17,661 million yen (46.4%) to 55,696 million yen.

The main products of Motor, Lighting & Sensing segment include electronic devices (devices such as LED backlights for LCDs, sensing devices (measuring components), etc.), HDD spindle motors, stepping motors, DC motors, fan motors, automotive motors, and special devices. Sales increased mainly due to firm demand for spindle motors for HDD.

As a result, net sales were up 38,355 million yen (10.4%) year on year to 407,743 million yen, and operating income was up 11,117 million yen (93.7%) to 22,984 million yen.

The main products in Semiconductor & Electronics segment are semiconductor devices, optical devices, mechanical components, power supply components, and smart products. Although sales of mechanical components declined, sales increased due to the acquisition of Minebea Power Semiconductor Device Inc.

As a result, net sales were up 32,929 million yen (6.7%) year on year to 527,646 million yen, while operating income was down 13,519 million yen (-38.0%) to 22,003 million yen.

The main products of Access Solutions segment are key sets, door latches, door handles, and other automotive components as well as industrial equipment components. Sales increased due to an increase in demand for automotive antennas.

As a result, net sales were up 5,973 million yen (1.9%) year on year to 328,081 million yen, and operating income was up 5,299 million yen (49.9%) to 15,924 million yen.

Software design, development, and machines produced in-house are the main products in our Other business segment. Net sales were down 977 million yen (-21.7%) year on year to 3,531 million yen, and the operating loss was up 466 million yen to 1,194 million yen.

In addition to the figures noted above, 20,931 million yen in corporate expenses, etc. not belonging to any particular segment is indicated as adjustments. The total amount of adjustments in the previous fiscal year was 21,785 million yen.

2. Outlook for the next fiscal year

The global economy is in a state of uncertainty due to trade policies in each country, exchange rate trends, geopolitical risks, and other factors. Regarding our business forecast, we are currently examining the impact of the reciprocal tariffs in the U.S. carefully. It is difficult to make a reasonable calculation at this stage, and therefore our business forecasts are based on a range of upper and lower limits for both sales and profits.

(Amount: millions of yen)

Net sales	1,490,000 ~1,520,000
Operating income	85,000 ~100,000
Profit for the year attributable to owners of the parent	60,000 ~71,000

(2) Analysis of Financial Position

1. Basic approach to financial strategy and capital policy

Our Group sees “strengthening our financial position” as a top priority and is taking various steps, such as efficient controlling of capital investments, asset management, and reducing interest-bearing debt. We will reform our portfolio to increase the weight of our highly profitable core businesses and engage in highly effective M&A, promoting an appropriate and flexible financial strategy.

Growth investments

The cash flow generated will first be applied to R&D and capital investment as funding for organic growth. Our Group will also look into effective M&A using 50% of free cash flow and borrowings while maintaining fiscal discipline keeping the debt-to-equity ratio at 0.2.

Shareholder return

Our Group takes a flexible approach to dividends, aiming for a consolidated payout ratio of around 30% for our full-year dividend based on its policy of enhancing shareholder return. Our Group will promote an appropriate and dynamic financial strategy, with its top priority being to enhance equity efficiency, that reflects its financial standing, stock market trends, and other factors, and improves shareholder return while maintaining a stable and continuous distribution of profits.

Financial base

Ensuring a stable financial base is of paramount importance so that our Group can provide continuous distribution of profits to shareholders. As far as our rating goes, our Group has earned high marks from both Rating and Investment Information, Inc. (R&I) and the Japan Credit Rating Agency (JCR), receiving ratings of A+ and AA-, respectively. Our Group's equity ratio attributable to owners of the parent fluctuates in the short term with M&A, but in the medium to long term, our Group keeps it above 50% in the aim of maintaining a solid financial base.

Our Group is also working to lengthen fund procurement, and as of March 31, 2025, long-term interest-bearing debt (excluding current portion of long-term loans payable) accounted for 62% of bonds and borrowings.

2. Assets, liabilities and equity

Total assets at the end of the fiscal year under review were 1,584,814 million yen, up 168,692 million yen from the end of the previous fiscal year. The main reason for this was an increase in cash and cash equivalents, inventories and property, plant and equipment.

Total liabilities at the end of the fiscal year under review were 830,189 million yen, up 129,791 million yen from the end of the previous fiscal year. The main reason for this was an increase in bonds and borrowings, and trade and other payables.

Equity came to 754,625 million yen, bringing the equity ratio attributable to owners of the parent down 2.8 percentage points from the end of the previous fiscal year to 46.9%.

3. Cash flows

Cash and cash equivalents at the end of the fiscal year under review were 214,256 million yen, up 67,592 million yen from the end of the previous fiscal year.

Cash flows from various business activities during the fiscal year under review and relevant factors were as follows:

Net cash provided in operating activities came to 133,672 million yen (compared to 101,759 million yen in the previous fiscal year). This was primarily due to changes in profit before income taxes, depreciation and amortization, inventories and trade and other receivables. Net cash used in investing activities came to 125,772 million yen (compared to 76,299 million yen in the previous fiscal year). This was primarily due to purchase of property, plant and equipment and purchase of investments in subsidiaries resulting in change in scope of consolidation. Net cash provided by financing activities came to 63,996 million yen (compared to 30,208 million yen used in financing activities in the previous fiscal year). This was primarily due to proceeds from long-term borrowings and an increase in short-term borrowings.

(3) Basic Policy for Profit Sharing and Dividend for the Current and the Next Fiscal Years

Sharing profits with our Group's shareholders is first priority for MinebeaMitsumi. That is why its basic dividend policy gives priority to enhancing equity efficiency and improving returns to our shareholders. Dividends, while reflecting performance, are determined in light of the overall business environment and with an eye to maintaining a stable and continuous distribution of profits.

Based on the basic policy above, we plan to submit a proposal to the 79th Ordinary General Meeting of Shareholders, which is scheduled to be held in June of this year, for a year-end dividend of 25 yen per share for the current consolidated fiscal year. As we have already paid an interim dividend of 20 yen per share, the annual dividends will be 45 yen per share.

Regarding the annual dividends for the following fiscal year, we will determine the dividend payout ratio of around 30% on a consolidated basis.

(4) Risk Management

Our Group defines risk as uncertain events that may directly or indirectly impact its operations or business activities and has established a Risk Management Committee, which reports directly to the President and Chief Executive Officer, to properly provide guidance on risk management, of which chief risk management officer is the Representative Director, Chairman CEO. The Risk Management Committee attempts to predict and classify tangible risks, and remains vigilant against such risks. In the unlikely event that an incident occurs, a management headquarters and local countermeasures office will be established according to the severity category of the circumstances as defined in the MinebeaMitsumi Group Basic Rules for Risk Management to respond rapidly and effectively to the situation. Further, the Risk Management Committee has established a system under which, depending on the nature of the risk, a supervisory division can be appointed to handle a situation to draft and implement risk prevention measures. The Risk Management Committee reports to the Board of Directors on matters of risk management.

Based on the identification and assessment of risks by the supervising department and the Risk Management Committee, our Group recognizes a variety of risks and uncertainties, both internal and external, that have the potential to affect its operating results and/or financial position. The main risks and the actions our Group has taken to address them are provided here. The main future risks and responses to them mentioned in this document are those recognized by our Group as of the end of the current fiscal year. Not all risks are covered here. There may be some risks that are unforeseeable at this time.

(External environment)

1. Risk related to natural and other disasters

Damages or reduced operations at the operational bases of our Group or its suppliers arising from natural disasters such as typhoons, earthquakes, floods, volcanic eruptions, fires, and other accidents, or the spread of new infectious diseases, could impact our Group's operating results and financial position.

In response, our Group tracks risks using the results of hazard maps, risk surveys, etc. about natural disasters at each base, expands BCP and implements managing the supply chain, disaster prevention drills, responding to emergencies, and enhancing stockpiling, etc. during normal times. Additionally, the headquarters (Risk Management Committee) and each base work closely together to further strengthen the crisis management system.

In addition, in the event of a large-scale natural disaster (including a new infectious disease, etc.), the financial markets could be temporarily disrupted.

To prepare for this, the Group endeavors to keep a long-term funding procurement and to maintain close cooperation with financial institutions that it transacts with in normal times.

2. Latent risk related to operations overseas

Our Group has 129 manufacturing and R&D facilities and 102 sales facilities in 28 countries and regions, including regions where there are risks of not only natural disasters but also unexpected changes to laws and regulations, large-scale labor disputes, acts of terrorism, war, or other occurrences that could disrupt social order.

In response, our Group has established crisis management manuals for our overseas bases and are working to enhance our preparation for unexpected situations. At the same time, our Group coordinates closely with the relevant authority in each country and region and work to ensure the safety of our bases and employees in the event of an emergency. In addition, our Group is working on gaining recognition as a community-based and welcomed company not only from the relevant authorities but also from local residents by actively engaging in social contribution activities in each area.

In order to fulfill our supply responsibilities even in the event of unexpected situations, we are promoting the maintenance and construction of a dispersed manufacture base network while taking economic rationality into account.

3. Risk associated with exchange rate fluctuation

Sudden and unpredictable fluctuations in the currencies may impact our Group's operating results and financial position because a significant portion of our Group's consolidated net sales and production occur outside Japan. For this reason, our Group has entered into currency exchange contracts based on pre-established rules to hedge against the risk of sudden changes of currency exchange rates in the future.

4. Risk associated with sudden changes in market environment and low-priced competition

The principal markets for our Group's products, including those for PCs and peripheral equipment, information and telecommunications equipment, household electrical appliances, automobiles, and aircraft parts, are intensely competitive both in and outside of the country and are subject to risks of significant fluctuations in demand, and the impact of customs duties, etc. A sudden decline in demand or price competition from low-priced products made overseas could impact our Group's operating results and financial position.

For this reason, our Group has established a management strategy of reinforcing core businesses, diversified niches (Eight Spears), and generating synergy through the integration. Under this strategy, our Group strengthens credit management by such means as avoiding the risk of relying too much on individual customers as much as possible and negotiating maintenance activities with suppliers that have questionable credit. At the same time, our Group addresses the risk of changes in the market environment and low-price competition by focusing on creating one-of-a-kind, high value-added products that do not get caught up in price competition.

5. Risks related to raw material procurement and logistics

Our Group procures various raw materials from suppliers and outsources the storage and transportation of products to logistics providers. Damages, pandemics, bankruptcies, capacity reductions, strikes, accidents, illegal activities, etc. at suppliers or logistics providers may disrupt our Group's supply and have a significant impact on our Group's production and sales activities.

Our Group has established rules for procurement and logistics divisions as a countermeasure for this risk, and it is working to secure a stable supply chain and reduce risk by diversifying and consolidating suppliers and logistics providers as appropriate. In addition, in order to build healthy partnerships with our suppliers, our Group has established a Basic Procurement Policies. Our Group starts a new business relationship after confirming that the supplier agrees with our Group's thinking on material procurement and is capable of maintaining ongoing trade, observing our Group's procedures and standards related to chemical substances contained in our Group's products, and consenting to the MinebeaMitsumi Group CSR Procurement Guidelines and conducting continuous and stable business.

6. Risk related to disputes over intellectual property and flooding of the market with counterfeit products (knock-offs)

There is a risk that a third party may bring a lawsuit against our Group in relation to its products for infringement of intellectual property rights. In addition, were counterfeits of our Group's products to be distributed, it could impact our Group's sales and harm our brand or credibility.

Our Group is responding to these risks as follows. In order to reduce the risk of lawsuits related to infringement of intellectual property rights, our Group researches the intellectual property rights of other companies during the development and design stage and avoids or eliminates intellectual property rights that could present a problem. Furthermore, our Group has registered our Group's trademarks with customs and has established a system for monitoring the distribution of counterfeit products. It also actively acquires intellectual property rights for its newly developed products. The Patent Committee manages and implements the above actions as appropriate.

7. Legal risk

As our Group engages in a wide range of business activities in Japan and overseas, serious disputes and lawsuits could potentially arise between it and its customers, consumers, suppliers, competitors, governments and others in relation to contract violations, illegal activities, or other matters.

Our Group has established Guideline for Consultations with the Legal Department in order to prevent serious disputes and lawsuits. Important management matters and contracts requiring legal review must be brought to the Legal Division in Japan and overseas beforehand. In addition, in the event of a serious dispute or lawsuit, the Legal Division and legal advisors will play a central role in coordinating with the related internal departments to resolve the dispute/lawsuit appropriately and in a timely manner. However, lawsuits etc. may affect our Group's operating results and financial position.

8. Risk related to environmental laws and regulations

Our Group's business is subject to various environmental laws and regulations that are in effect in the regions where our Group operates. Although our Group pays due attention to ensuring compliance with all such laws and regulations, our Group could be subject to losses in the event that an incident involving environmental contamination were to occur or in the event that the possibility of such an incident were to arise.

For this reason, our Group has established an environmental management system (Environment Management Committee) under the MinebeaMitsumi Group Environmental Policy and assigned environmental managers to promote strict activities to prevent environmental pollution during normal times and address such risk.

Further, policies aimed at achieving a decarbonized society could cause production costs to increase and in turn the need to change raw materials.

As such, while carefully monitoring policy movements, our Group will seek to respond to climate change-related risks and opportunities through support for the TCFD, etc., and take the lead in shifting to a business model ideally suited to a decarbonized society.

9. Risk related to M&As and alliances

Our Group has positioned M&A and alliances as one of its most important measures and is promoting them accordingly. However, if the acquired company or alliance partner's business suffers a greater-than-anticipated decline in profitability or deterioration of its financial position due to changes in the market environment, this could impact our Group's operating results and financial position. In addition, there is a risk that they may not generate the initially anticipated effect due to strategies that are in conflict with those of alliance partners.

In order to address such risks, our Group places priority on harmonization of human resources and organizations in M&A and mutual utilization of knowledge in alliances to create synergy.

(Internal environment)

1. Risk related to compliance

Our Group engages in a wide range of businesses all around the world and is subject to the laws and regulations that are in effect in each region. As such, there is a possibility of future legal violations, and in addition, changes in laws and regulations as well as the interpretation by authorities, may make compliance more complex and could even incur higher costs related to compliance.

Our Group has established the MinebeaMitsumi Group Code of Conduct for labor, safety and health, environmental protection, and ethical management, and the MinebeaMitsumi Group Officer and Employee Compliance Guidelines which provide specific standards for all officers and employees to observe. To ensure thorough compliance with them, our Group has established a Compliance Committee to build a system for verifying that our Group’s legal compliance structure is properly managed. On the practical side, the department in charge stipulated within the MinebeaMitsumi Group Officer and Employee Compliance Guidelines is in charge of complying with laws and regulations in operations and the Internal Auditing Office conducts audits.

Meanwhile, on the internal control side, the Internal Control Promotion Office has primary responsibility for ensuring the reliability of financial reporting. These organizations work to increase the effectiveness of legal compliance throughout the entire Group.

2. Risk related to quality problems

Our Group's products are used in applications that require a high degree of precision in the general market and many industrial fields (including products that could affect human health and safety such as automobiles, aircraft, medical devices, etc.). Our Group recognizes that social responsibility our Group bears and have a system in place to ensure our Group's products are of the highest quality. At the same time, our Group has a mission (expectations) to provide customers with environments, health, peace of mind, and safety by selecting primary materials, parts, and secondary materials and engaging in design and development that takes the application into careful consideration. If any of our Group's products were found to be defective and resulted in a serious accident in the market, the suspension of our customers' manufacturing operations, a product recall, etc., our Group could incur significant expenses or lose public confidence, both of which could result in a material adverse effect on its operating results and financial status.

Our Group has implemented the countermeasures below, fully recognizing its social responsibility based on the MinebeaMitsumi Group Quality Policy.

・Thorough action on lessons learned from quality problems (prevention of occurrence and recurrence)
・Investigation and verification in design stage and strengthening of management structure within supply chain
・Thorough familiarization and compliance with various laws and regulations and customer requirements
・Information sharing and deployment of measures through company-wide meetings, on-site audits, etc.

3. Risk related to information security

Through the course of our Group's business operations, our Group obtains large amounts of important information, including personal information. While our Group maintains information security policies that prevent the undesired disclosure as well as unintended use of information, a security breach could occur due to unforeseen circumstances. Addressing such an incident could incur huge losses and expose our Group to the risk of losing public confidence.

To reinforce the Group's information security system, our Group has therefore established the Security Promotion Office, an organization dedicated to implementing cyber security measures.

The Company’s Chief Information Security Officer is a director of the Security Promotion Office, and is tasked with improving security measures, formulating and promoting strengthening measures, responding to cyber incidents, and in-house security education. Further, our Group has put in place a system for verifying that its information security system is operating properly, which includes formulating an Information Security Policy and establishing an Information Security Committee. Our Group also implements information security education and administer tests to ensure comprehension, working to prevent information leaks resulting from loss or theft of devices, carelessness, etc.

In addition to the above, our Group updates the network devices, computers, servers, etc. used in our operations by updating to the latest versions that have been confirmed to be stable. This is done as a measure to prevent suspension of operations and information leaks due to computer viruses, malware, unauthorized access and other cyber attacks or system intrusions. Our Group has also installed anti-virus and anti-malware software and introduced 24 hours a day, every day threat detection system to ensure proper operations.

4. Risk related to research and development

Our Group conducts research and development activities that include basic research, development of elemental technology, product development, and production process development so that it can continuously bring new products to market and contribute to the achievement of future sales and revenue targets. However, in the event that our Group were unable to bring our R&D efforts to fruition, or a competitor were to create a superior product to its products, or if technological advances and market demands changed due to the transition to a carbon-free society, this could prevent our Group from achieving future sales and revenue targets, thereby impacting its operating results and financial position.

There are no guarantees that our Group's R&D efforts will come to fruition. This must be considered, so our Group engages in effective and efficient management of R&D project progress and costs in accordance with Research and Development Management Manual.

2. Condition of Group of Enterprises

Our Group consists of the Company and 147 subsidiaries. Our Group produces and sells products of Precision Technologies segment, Motor, Lighting & Sensing segment, Semiconductor & Electronics segment, and Access Solutions segment.

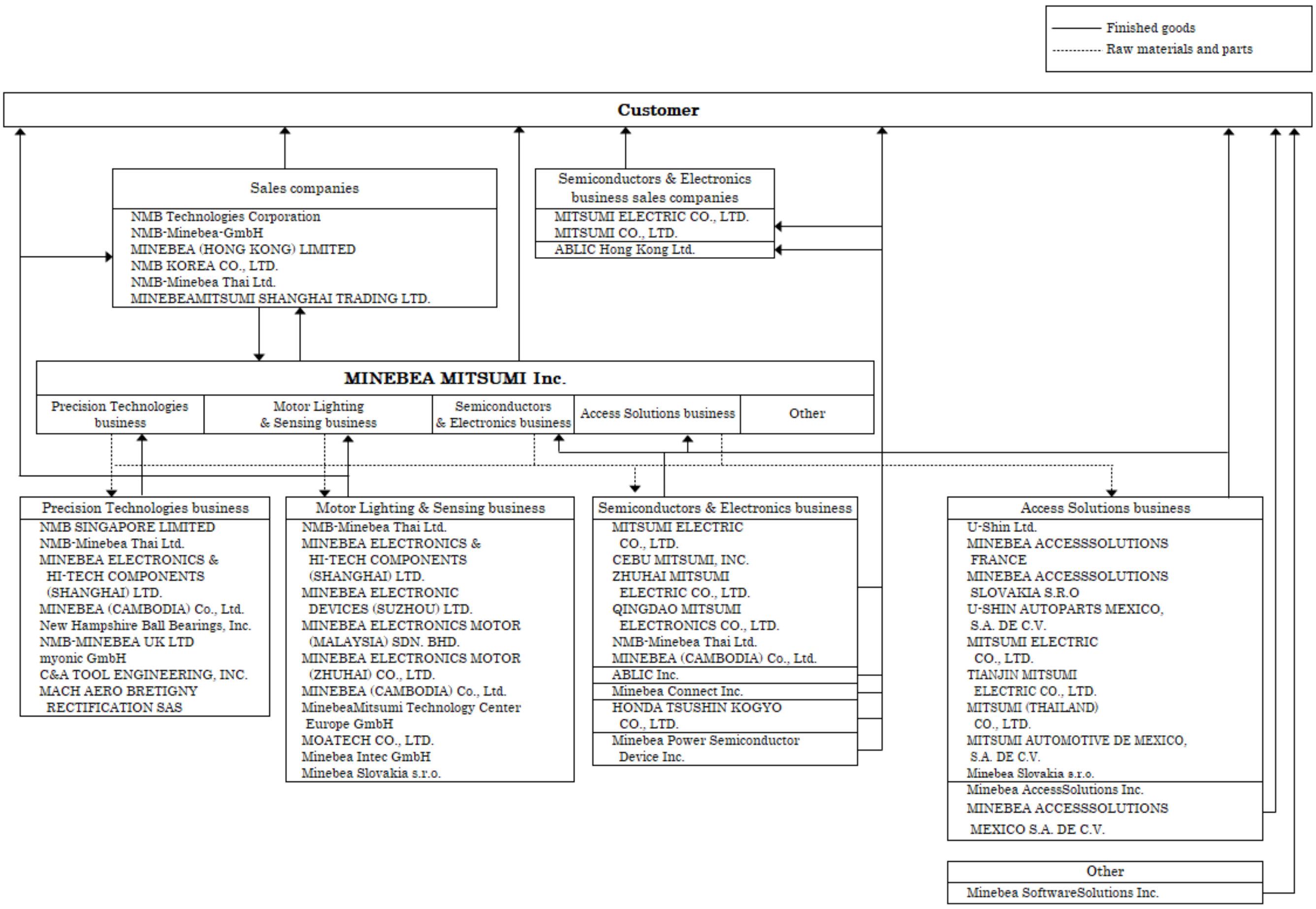
The Company along with its domestic consolidated subsidiaries as well as its consolidated subsidiaries in Asia such as China, Thailand, Philippines, Malaysia, Cambodia, South Korea and Singapore, the U.S. and Europe are responsible for production. The Company and its domestic consolidated subsidiaries markets its products directly to customers in Japan, while overseas marketing is handled through its subsidiaries and branches in Asia such as China, Thailand and South Korea, the U.S. and Europe.

Manufacturing and sales companies within each segment

Segments	Main products	Manufacturing companies	Sales companies
Precision Technologies segment	Bearings Rod-end bearings and fasteners Mechanical components	MINEBEA MITSUMI Inc. NMB SINGAPORE LIMITED NMB-Minebea Thai Ltd. MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD. MINEBEA (CAMBODIA) Co., Ltd. New Hampshire Ball Bearings, Inc. NMB-MINEBEA UK LTD myonic GmbH C&A TOOL ENGINEERING, INC. MACH AERO BRETIGNY RECTIFICATION SAS	MINEBEA MITSUMI Inc. NMB Technologies Corporation NMB-Minebea-GmbH MINEBEA (HONG KONG) LIMITED NMB KOREA CO., LTD. NMB-Minebea Thai Ltd. MINEBEAMITSUMI SHANGHAI TRADING LTD.
Motor Lighting & Sensing segment	Electronic devices Motors Sensing devices	MINEBEA MITSUMI Inc. NMB-Minebea Thai Ltd. MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD. MINEBEA ELECTRONIC DEVICES (SUZHOU) LTD. MINEBEA ELECTRONICS MOTOR (MALAYSIA) SDN.BHD. MINEBEA ELECTRONICS MOTOR (ZHUHAI) CO., LTD. MINEBEA (CAMBODIA) Co., Ltd. MinebeaMitsumi Technology Center Europe GmbH MOATECH CO., LTD. Minebea Intec GmbH Minebea Slovakia s.r.o.	
Semiconductor & Electronics segment	Semiconductor devices Optical devices Mechanical parts	MINEBEA MITSUMI Inc. MITSUMI ELECTRIC CO., LTD. CEBU MITSUMI, INC. ZHUHAI MITSUMI ELECTRIC CO., LTD. QINGDAO MITSUMI ELECTRONICS CO., LTD. NMB-Minebea Thai Ltd. MINEBEA (CAMBODIA) Co., Ltd. ABLIC Inc. Minebea Connect Inc. HONDA TSUSHIN KOGYO CO., LTD. Minebea Power Semiconductor Device Inc.	MINEBEA MITSUMI Inc. MITSUMI ELECTRIC CO., LTD. ABLIC Hong Kong Ltd. HONDA TSUSHIN KOGYO CO., LTD. Minebea Power Semiconductor Device Inc.

Segments	Main products	Manufacturing companies	Sales companies
Access Solutions segment	Automotive components Industrial machinery components	U-Shin Ltd. MINEBEA ACCESSSOLUTIONS FRANCE MINEBEA ACCESSSOLUTIONS SLOVAKIA S.R.O U-SHIN AUTOPARTS MEXICO, S.A. DE C.V. MITSUMI ELECTRIC CO., LTD. TIANJIN MITSUMI ELECTRIC CO., LTD. MITSUMI (THAILAND) CO., LTD. MITSUMI AUTOMOTIVE DE MEXICO, S.A. DE C.V. Minebea Slovakia s.r.o. Minebea AccessSolutions Inc. MINEBEA ACCESSSOLUTIONS MEXICO S.A. DE C.V.	MINEBEA MITSUMI Inc. U-Shin Ltd. MINEBEA ACCESSSOLUTIONS FRANCE MINEBEA ACCESSSOLUTIONS SLOVAKIA S.R.O MITSUMI ELECTRIC CO., LTD. MITSUMI (THAILAND) CO., LTD.
Other	Software design, development, system operation	Minebea SoftwareSolutions Inc.	Minebea SoftwareSolutions Inc.

Operational flowchart



3.Basic Rationale for Selection of Accounting Standards

The Group has adopted International Financial Reporting Standard (IFRS) for the purpose of enhancing comparability with the financial information in the capital market and unification of accounting treatment across the Group.

4. Consolidated Financial Statements and Major Notes

(1) Consolidated Statements of Financial Position

(Amount: millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	146,664	214,256
Trade and other receivables	308,420	293,315
Inventories	294,921	350,869
Other financial assets	9,706	11,383
Other current assets	32,595	34,321
Total current assets	792,306	904,144
Non-current assets		
Property, plant and equipment	497,870	529,008
Goodwill	47,722	60,516
Intangible assets	19,042	27,074
Other financial assets	34,116	37,481
Deferred tax assets	17,952	18,217
Other non-current assets	7,114	8,374
Total non-current assets	623,816	680,670
Total assets	1,416,122	1,584,814

(Continued)

(Amount: millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	196,542	213,646
Bonds and borrowings	147,238	175,084
Other financial liabilities	12,840	11,077
Income taxes payable	7,981	7,712
Provisions	3,959	2,315
Other current liabilities	65,324	67,398
Total current liabilities	433,884	477,232
Non-current liabilities		
Bonds and borrowings	215,145	288,513
Other financial liabilities	16,391	24,065
Net defined benefit liabilities	24,784	27,546
Provisions	850	807
Deferred tax liabilities	3,310	4,926
Other non-current liabilities	6,034	7,100
Total non-current liabilities	266,514	352,957
Total liabilities	700,398	830,189
Equity		
Common stock	68,259	68,259
Capital surplus	141,135	141,401
Treasury shares	(51,860)	(59,931)
Retained earnings	415,318	457,053
Other components of equity	131,287	136,670
Total equity attributable to owners of the Company	704,139	743,452
Non-controlling interests	11,585	11,173
Total equity	715,724	754,625
Total liabilities and equity	1,416,122	1,584,814

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Consolidated Statements of Income)

(Amount: millions of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Net sales	1,402,127	1,522,703
Cost of sales	1,170,774	1,252,301
Gross profit	231,353	270,402
Selling, general and administrative expenses	162,377	178,839
Other income	6,371	6,381
Other expenses	1,811	3,462
Operating income	73,536	94,482
Finance income	6,471	6,931
Finance expenses	4,462	18,804
Profit before income taxes	75,545	82,609
Income taxes	20,299	22,775
Profit for the year	55,246	59,834
Profit for the year attributable to:		
Owners of the Company	54,035	59,457
Non-controlling interests	1,211	377
Profit for the year	55,246	59,834
Earnings per share (EPS)		
Basic (Yen)	133.05	147.58
Diluted (Yen)	133.04	147.57

(Consolidated Statements of Comprehensive Income)

(Amount: millions of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Profit for the year	55,246	59,834
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax:		
Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	1,652	524
Remeasurement of defined benefit plans	(1,229)	(1,579)
Sub-total	423	(1,055)
Components of other comprehensive income that will be reclassified to profit or loss, net of tax:		
Foreign exchange differences on translation of foreign operations	51,914	3,176
Cash flow hedges	(4,658)	1,465
Sub-total	47,256	4,641
Other comprehensive income, net of tax	47,679	3,586
Comprehensive income for the year	102,925	63,420
Comprehensive income attributable to:		
Owners of the Company	100,971	63,261
Non-controlling interests	1,954	159
Comprehensive income for the year	102,925	63,420

(3) Consolidated Statements of Changes in Equity

(Amount: millions of yen)

	Equity attributable to owners of the Company					
					Other components of equity	
	Common stock	Capital surplus	Treasury shares	Retained earnings	Foreign currency translation	Cash flow hedge
Balance as of April 1, 2023	68,259	141,165	(42,226)	378,805	75,318	3,176
Profit for the year	—	—	—	54,035	—	—
Other comprehensive income	—	—	—	—	51,171	(4,658)
Comprehensive income for the year	—	—	—	54,035	51,171	(4,658)
Purchase of treasury shares	—	(30)	(9,646)	—	—	—
Disposal of treasury shares	—	0	12	—	—	—
Dividends	—	—	—	(16,293)	—	—
Transfer to retained earnings	—	—	—	(1,229)	—	—
Total transactions with owners	—	(30)	(9,634)	(17,522)	—	—
Balance as of March 31, 2024	68,259	141,135	(51,860)	415,318	126,489	(1,482)
Profit for the year	—	—	—	59,457	—	—
Other comprehensive income	—	—	—	—	3,394	1,465
Comprehensive income for the year	—	—	—	59,457	3,394	1,465
Purchase of treasury shares	—	(24)	(8,634)	—	—	—
Disposal of treasury shares	—	290	563	—	—	—
Dividends	—	—	—	(16,143)	—	—
Transfer to retained earnings	—	—	—	(1,579)	—	—
Total transactions with owners	—	266	(8,071)	(17,722)	—	—
Balance as of March 31, 2025	68,259	141,401	(59,931)	457,053	129,883	(17)

(Continued)

(Amount: millions of yen)

	Equity attributable to owners of the Company					
	Other components of equity					
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Remeasurement of defined benefit plans	Subtotal	Total	Non-controlling interests	Total equity
Balance as of April 1, 2023	4,628	—	83,122	629,125	9,993	639,118
Profit for the year	—	—	—	54,035	1,211	55,246
Other comprehensive income	1,652	(1,229)	46,936	46,936	743	47,679
Comprehensive income for the year	1,652	(1,229)	46,936	100,971	1,954	102,925
Purchase of treasury shares	—	—	—	(9,676)	—	(9,676)
Disposal of treasury shares	—	—	—	12	—	12
Dividends	—	—	—	(16,293)	(362)	(16,655)
Transfer to retained earnings	—	1,229	1,229	—	—	—
Total transactions with owners	—	1,229	1,229	(25,957)	(362)	(26,319)
Balance as of March 31, 2024	6,280	—	131,287	704,139	11,585	715,724
Profit for the year	—	—	—	59,457	377	59,834
Other comprehensive income	524	(1,579)	3,804	3,804	(218)	3,586
Comprehensive income for the year	524	(1,579)	3,804	63,261	159	63,420
Purchase of treasury shares	—	—	—	(8,658)	—	(8,658)
Disposal of treasury shares	—	—	—	853	—	853
Dividends	—	—	—	(16,143)	(571)	(16,714)
Transfer to retained earnings	—	1,579	1,579	—	—	—
Total transactions with owners	—	1,579	1,579	(23,948)	(571)	(24,519)
Balance as of March 31, 2025	6,804	—	136,670	743,452	11,173	754,625

(4) Consolidated Statements of Cash Flows

(Amount: millions of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Cash flows from operating activities:		
Profit before income taxes	75,545	82,609
Depreciation and amortization	58,359	66,206
Impairment loss	—	621
Gain on bargain purchase	(160)	—
Interest income and dividends income	(3,037)	(3,630)
Interest expenses	4,295	5,526
Net loss (gain) on sale and disposal of property, plant and equipment	(2,990)	(1,572)
Decrease (increase) in trade and other receivables	(5,389)	32,146
Decrease (increase) in inventories	(7,853)	(37,343)
Increase (decrease) in trade and other payables	13,528	14,914
Other	(9,077)	(1,834)
Sub-total	123,221	157,643
Interest received	2,741	3,286
Dividends received	318	366
Interest paid	(4,418)	(5,512)
Income taxes paid	(20,103)	(22,111)
Net cash flows provided by operating activities	101,759	133,672
Cash flows from investing activities:		
Net decrease (increase) in time deposits	1,382	(1,274)
Purchase of property, plant and equipment	(77,578)	(82,481)
Proceeds from sale of property, plant and equipment	7,926	5,086
Purchase of intangible assets	(2,058)	(6,068)
Purchase of securities	(12,718)	(2,743)
Proceeds from sale and redemption of securities	2,473	2,369
Proceeds from sale of investments in subsidiaries resulting in change in scope of consolidation	—	139
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	2,956	101
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(1,688)	(38,025)
Payments for acquisition of businesses	—	(3,122)
Proceeds from government grants	2,517	114
Other	489	132
Net cash flows used in investing activities	(76,299)	(125,772)

(Continued)

(Amount: millions of yen)

	Year ended March 31, 2024	Year ended March 31, 2025
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	(37,189)	23,295
Proceeds from long-term borrowings	51,500	80,500
Repayments of long-term borrowings	(11,071)	(7,384)
Repayments of bonds	(26)	—
Proceeds from disposal of treasury shares	0	853
Purchase of treasury shares	(9,676)	(8,658)
Dividends paid	(16,293)	(16,143)
Dividends paid to non-controlling interests	(362)	(571)
Repayments of lease liabilities	(7,091)	(7,896)
Net cash flows provided by (used in) financing activities	(30,208)	63,996
Effect of exchange rate changes on cash and cash equivalents	6,741	(4,304)
Net increase (decrease) in cash and cash equivalents	1,993	67,592
Cash and cash equivalents at beginning of year	144,671	146,664
Cash and cash equivalents at end of year	146,664	214,256

(5) Notes on Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Change in Accounting Policy)

The accounting policies applied in the fiscal consolidated financial statements are the same as the accounting policies applied in the consolidated financial statements for the previous fiscal year, except for the following:

IFRS		Outline of new standards and amendments
IAS 1	Presentation of Financial Statements	Clarified requirements for classification of liabilities as current or non-current Amendments requiring disclosure of information on long-term debt with special provisions
IAS 7 IFRS 7	Statements of Cash Flows Financial Instruments: Disclosure	Amendments requiring disclosure to enhance transparency of supplier finance arrangements
IFRS 16	Lease	Clarified accounting treatment for sale-leaseback transactions

The impact of the adoption of the aforementioned standards on the fiscal consolidated financial statements is immaterial.

(Segment Information)

(1) Summary of reportable segments

Our group's reportable segments are segments which separate financial information is available and subject to periodical reviews and in order for the Company's Board of Directors to determine the distribution of management resources and evaluate performance.

The Company established business divisions by product in key business centers, therein Precision Technologies Headquarters supervises the production of machined components, while Motor, Lighting & Sensing Headquarters oversees the manufacture of small-sized motors, electronic devices and components, and optical products, etc., Semiconductor & Electronics Headquarters is responsible for the production of semiconductor devices, optical devices, mechanical components, etc., and Access Solutions Headquarters is responsible for the production of automotive components and industrial equipment components and formulates comprehensive business strategies to be implemented for both domestic and foreign operations. Therefore, our Group have four reportable segments consisting of "Precision Technologies", "Motor, Lighting & Sensing", "Semiconductor & Electronics" and "Access Solutions". There are no reportable segments that aggregate business segments.

Our Group's core products in the "Precision Technologies segment" are mechanical parts, such as ball bearings, rod-end bearings, pivot assemblies of HDDs, etc. as well as fasteners for aircraft. The main products of "Motor, Lighting & Sensing segment" include electronic devices (devices such as LED backlights for LCDs, sensing devices (measuring components), etc.), HDD spindle motors, stepping motors, DC motors, fan motors, automotive motors, and special devices. The staple products of "Semiconductor & Electronics segment" include semiconductor devices, optical devices, mechanical parts, power supply components, smart product, etc. The main products of "Access Solutions segment" are automotive components, such as key sets, door latches, door handles, etc. as well as industrial equipment components.

The products of Minebea Power Semiconductor Device Inc. (former Hitachi Power Semiconductor Device, Ltd.), which was acquired on May 2, 2024, are included in "Semiconductor & Electronics segment".

In addition, some classification in "Semiconductor & Electronics segment", "Access Solutions segment", and "Adjustments" have changed from the current consolidated fiscal year. The segment information disclosed for the previous year has been prepared based on the classification of reporting segments after the corporate organization change.

(2) Reportable segments information

Reportable segment earnings are operating income-based figures.

Net sales to other segment are calculated based on invoice prices－the comprehensive judgment made after having considered factors including market prices and manufacturing costs.

(Year ended March 31, 2024) (Amount: millions of yen)

	Reportable segment				Other *1	Adjustments *2	Consolidated
	Precision Technologies	Motor, Lighting & Sensing	Semiconductor & Electronics	Access Solutions			
Net sales							
Net sales to customers	211,406	369,388	494,717	322,108	4,508	—	1,402,127
Net sales to other segment	6,710	8,021	23,001	178	2,655	(40,565)	—
Total	218,116	377,409	517,718	322,286	7,163	(40,565)	1,402,127
Segment profit (loss)	38,035	11,867	35,522	10,625	(728)	(21,785)	73,536
Finance income	—	—	—	—	—	—	6,471
Finance expenses	—	—	—	—	—	—	4,462
Profit before income taxes	—	—	—	—	—	—	75,545
(Other income and expenses)							
Depreciation	9,524	15,505	16,193	8,145	137	8,855	58,359
Gain on bargain purchase	160	—	—	—	—	—	160
Impairment loss	—	—	—	—	—	—	—
Segment assets	219,691	253,495	303,660	203,418	4,014	431,844	1,416,122
(Other assets)							
Capital expenditures	10,214	18,818	31,401	11,248	150	11,739	83,570

(Year ended March 31, 2025) (Amount: millions of yen)

	Reportable segment				Other *1	Adjustments *2	Consolidated
	Precision Technologies	Motor, Lighting & Sensing	Semiconductor & Electronics	Access Solutions			
Net sales							
Net sales to customers	255,702	407,743	527,646	328,081	3,531	—	1,522,703
Net sales to other segment	7,825	10,333	23,709	279	1,962	(44,108)	—
Total	263,527	418,076	551,355	328,360	5,493	(44,108)	1,522,703
Segment profit (loss)	55,696	22,984	22,003	15,924	(1,194)	(20,931)	94,482
Finance income	—	—	—	—	—	—	6,931
Finance expenses	—	—	—	—	—	—	18,804
Profit before income taxes	—	—	—	—	—	—	82,609
(Other income and expenses)							
Depreciation	10,200	16,807	20,744	9,315	163	8,977	66,206
Gain on bargain purchase	—	—	—	—	—	—	—
Impairment loss	—	263	352	6	—	—	621
Segment assets	234,758	255,314	384,375	211,556	2,105	496,706	1,584,814
(Other assets)							
Capital expenditures	11,969	16,396	23,942	26,842	45	15,583	94,777

(Notes) *1. The classification of “Other” refers to business units not included in the reportable segments. Their products are mainly software design, development, and machines made in-house.

*2. The amount of the adjustment is as follows.

① Adjustments to segment income (loss) include corporate expenses such as selling, general & administrative expenses in addition to research and development costs that do not belong to the reportable segments (-21,785 million yen last fiscal year, -20,931 million this fiscal year).

② Adjustments to segment assets include assets of cash and cash equivalents, tangible fixed assets and deferred tax assets, etc. related to administrative divisions that do not belong to the reportable segments (431,844 million yen last fiscal year, 496,707 million yen this fiscal year).

③ The major part of the adjustments in depreciation is depreciation of equipment related to the administrative division, which does not belong to the reportable segments.

④ The major part of the adjustments related to capital expenditures is capital investments in equipment related to the administrative division, which does not belong to the reportable segments.

(Per Share Data)

(1) Basic and diluted earnings per share

	Year ended March 31, 2024	Year ended March 31, 2025
Earnings per share, basic (yen)	133.05	147.58
Earnings per share, diluted (yen)	133.04	147.57

(2) Basis of calculation for basic and diluted earnings per share

	Year ended March 31, 2024	Year ended March 31, 2025
Profit for the year used for the calculation of basic and diluted earnings per share		
Profit for the year attributable to owners of the parent (millions of yen)	54,035	59,457
Adjustments	―	―
Profit for the year used for the calculation of diluted earnings per share (millions of yen)	54,035	59,457
Average number of common share used for the calculation of basic and diluted earnings per share		
Average number of common shares used for the calculation of basic earnings per share (shares)	406,131,156	402,869,405
Effect of dilutive potential common shares due to warrants (shares)	25,990	25,990
Average number of common shares used for the calculation of diluted earnings per share (shares)	406,157,146	402,895,395

(Subsequent Events)

Commencement of Tender Offer of Shares of SHIBAURA ELECTRONICS CO., LTD.

MINEBEA MITSUMI Inc. (the “Offeror”) resolved at a meeting of its Board of Directors held on April 10, 2025, to acquire all shares of the common stock in SHIBAURA ELECTRONICS CO., LTD. (Securities Code: 6957, listed on the Standard Market of the Tokyo Stock Exchange; the “Target Company”) through a tender offer under the Financial Instruments and Exchange Act (the “Tender Offer”). On May 1, 2025, the Offeror has decided to commence the Tender Offer from May 2, 2025, and to conclude the Second Memorandum of Understanding between Advantage Partners Ptd. (“AP”) regarding the transfer of 10.9% of the Target Company Shares held by the Offeror to a group company of AP designated by AP for the purpose of AP participating in the Target Company’s capital by contributing a portion of the funds for the Tender Offer and regarding the handling of the Target Company Shares after the Transactions.

(1) Background and purpose that led to the decision to implement the Tender Offer

With regard to the sensor field, which is the field of one of our Group's core businesses in the “Eight Spears”, the Offeror is manufacturing products such as temperature switch ICs, analog output temperature sensor ICs, and digital output temperature sensor ICs in response to the growing need for temperature control solutions, and supplies these products to various markets, including the automotive, air conditioning, machine tools, logistics equipment, FA equipment, medical equipment, and home appliances markets.

The main business of the Target Company Group (meaning the Target Company and the consolidated subsidiaries of the Target Company) is the manufacture and sale of semiconductor components based on thermistor* technology, as well as various products that utilize these components, including temperature sensors, humidity sensors, hygrometers, temperature controllers, temperature recorders, anemometers, and humidity measurement devices.

Specifically, the Company believes that the following synergies will be expected through the transactions.

(i) Technical innovation and development of high value-added products

Our Group produces a number of electronic components that have affinity with temperature sensors, such as motors, semiconductors, and connectors, and believes that by extracting opportunities to develop technologies and products that combine these components, it can also achieve INTEGRATION, its motto, with the Target Company.

(ii) Global expansion utilizing our Group's sales channels

We believe that by utilizing our group's global sales network, we will be able to expand sales of the Target company's products.

(iii) Improved operational efficiency

We believe that both companies will reduce manufacturing and distribution costs by mutual utilization of their global manufacturing and sales bases, improve the profitability of Target Company by integrating logistics and other supply chains, and improve the production efficiency of Target Company by utilizing our Group's know-how.

*An electronic component whose resistance changes in response to temperature.

(2) Outline of the Target Company

Name	SHIBAURA ELECTRONICS CO., LTD.
Address	2-1-24 Kamiochiai, Chuo-ku, Saitama City, Saitama
Title and Name of Representative	Akira Kasai, President and Representative Director
Description of Business	Manufacture and sale of thermistor and temperature sensors, humidity sensors, and anemometers, etc.
Capital	2,144.61 million yen
Date of Establishment	March 3, 1953

(3) The Tender Offer Period From May 2, 2025 (Friday) to June 2, 2025 (Monday) (20 business days)

(4) Tender Offer Price 5,500 yen per common share

(5) Number of share certificates, etc. to be purchased in the Tender Offer

Type of Share Certificates, etc.	Number of shares to be purchased in the Tender Offer	Minimum number of shares to be purchased in the Tender Offer	Maximum number of shares to be purchased in the Tender Offer
Common share	15,015,111 (shares)	7,539,900 (shares)	- (share)

(6) Changes in ownership ratio of share certificates, etc. through the Tender Offer

Number of voting rights represented by share certificates, etc. held by the Offeror before the Tender Offer	0 voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: 0.00%)
Number of voting rights represented by share certificates, etc. held by specially related parties before the Tender Offer	0 voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: 0.00%)
Number of voting rights represented by share certificates, etc. held by the Offeror after the Tender Offer	150,151 voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 99.59%)
Number of voting rights represented by share certificates, etc. held by specially related parties after the Tender Offer	0 voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 0.00%)
Number of voting rights of all shareholders, etc. of the Target Company	150,863 voting rights	

(7) Purchase price 82,583 million yen (planned)

The purchase price is the amount obtained by multiplying the number of shares to be purchased in the Tender Offer (15,015,111 shares) by the Tender Offer Price (5,500 yen). If the actual number of shares to be purchased in the Tender Offer varies, the purchase price may change.