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February 13, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: OPTORUN CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 6235

URL: <https://www.optorun.co.jp/>

Representative: Bin Fan

President/CEO

Inquiries: Masahiko Ishino

Managing Executive Officer

Telephone: +81-49-299-8199

Scheduled date of annual general meeting of shareholders: March 26, 2026

Scheduled date to commence dividend payments: March 27, 2026

Scheduled date to file annual securities report: March 25, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
December 31, 2025	33,861	4.5	3,334	(49.2)	3,202	(60.9)	2,959	(53.4)
December 31, 2024	32,405	(12.0)	6,570	(32.6)	8,190	35.4	6,351	37.1

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥ 5,268 million [(47.5)%]

For the fiscal year ended December 31, 2024: ¥ 10,043 million [50.7%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	73.30	73.10	5.1	3.8	9.8
December 31, 2024	145.31	143.38	11.0	10.2	20.3

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥ (127) million

For the fiscal year ended December 31, 2024: ¥ 1,195 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	86,146	57,606	66.6	1,439.48
December 31, 2024	81,439	59,001	72.1	1,403.27

Reference: Equity

As of December 31, 2025: ¥ 57,381 million

As of December 31, 2024: ¥ 58,688 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	8,528	256	(6,258)	31,436
December 31, 2024	5,049	(7,700)	(3,806)	28,035

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	26.00	-	26.00	52.00	2,231	35.8	3.9
Fiscal year ended December 31, 2025	-	27.00	-	27.00	54.00	2,152	73.7	3.8
Fiscal year ending December 31, 2026 (Forecast)	-	28.00	-	28.00	56.00		62.0	

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	38,200	12.8	6,200	85.9	7,400	131.1	5,600	89.2	140.48

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- Newly included: - companies()
- Excluded: - companies()

- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of December 31, 2025	44,358,000 shares
As of December 31, 2024	44,358,000 shares

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

As of December 31, 2025	4,495,562 shares
As of December 31, 2024	2,534,955 shares

- (iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	40,375,370 shares
Fiscal Year ended December 31, 2024	43,709,037 shares

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	28,992	2.9	1,046	(41.1)	1,748	(17.4)	1,446	146.2
December 31, 2024	28,182	(11.4)	1,775	(55.1)	2,117	(65.7)	587	(89.4)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	35.84	35.74
December 31, 2024	13.45	13.27

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	40,321	23,864	59.2	598.67
December 31, 2024	41,398	28,293	68.3	676.51

Reference: Equity

As of December 31, 2025: ¥ 23,864 million

As of December 31, 2024: ¥ 28,293 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Consolidated Financial Statements and Primary Notes
Consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	32,531,102	31,442,433
Notes and accounts receivable - trade	4,949,938	5,502,719
Work in process	9,314,260	12,543,180
Raw materials and supplies	6,448,506	4,651,192
Other	1,922,379	2,855,820
Allowance for doubtful accounts	(594,613)	(219,675)
Total current assets	54,571,573	56,775,671
Non-current assets		
Property, plant and equipment		
Buildings and structures	9,241,125	9,479,850
Accumulated depreciation	(1,758,923)	(2,358,605)
Buildings and structures, net	7,482,202	7,121,244
Machinery, equipment and vehicles	4,004,222	3,649,150
Accumulated depreciation	(1,726,366)	(1,604,427)
Machinery, equipment and vehicles, net	2,277,855	2,044,723
Land	4,150,031	4,182,101
Leased assets	109,079	111,787
Accumulated depreciation	(83,497)	(96,910)
Leased assets, net	25,582	14,876
Construction in progress	50,614	4,956
Other	595,054	609,594
Accumulated depreciation	(429,000)	(465,443)
Other, net	166,054	144,151
Total property, plant and equipment	14,152,339	13,512,053
Intangible assets		
Goodwill	154,351	-
Other	56,005	34,236
Total intangible assets	210,357	34,236
Investments and other assets		
Investment securities	430,562	4,182,727
Investments in capital	9,043,674	9,084,687
Deferred tax assets	625,991	335,139
Other	2,405,247	2,461,941
Allowance for doubtful accounts	-	(240,056)
Total investments and other assets	12,505,476	15,824,438
Total non-current assets	26,868,173	29,370,727
Total assets	81,439,746	86,146,398

(Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,082,895	4,238,992
Short-term borrowings	400,000	400,000
Lease liabilities	14,112	9,949
Income taxes payable	770,569	260,351
Contract liabilities	9,731,388	11,494,190
Provision for bonuses	304,330	401,984
Provision for product warranties	214,254	205,306
Other	2,248,859	2,870,836
Total current liabilities	14,766,410	19,881,610
Non-current liabilities		
Lease liabilities	12,221	5,837
Deferred tax liabilities	2,625,003	3,265,882
Retirement benefit liability	238,215	234,459
Asset retirement obligations	2,352	2,276
Other interest-bearing liabilities	4,636,951	4,989,365
Other	156,767	160,348
Total non-current liabilities	7,671,512	8,658,169
Total liabilities	22,437,922	28,539,779
Net assets		
Shareholders' equity		
Share capital	400,000	400,000
Capital surplus	9,477,663	8,995,187
Retained earnings	44,437,904	44,449,525
Treasury shares	(4,335,231)	(7,567,988)
Total shareholders' equity	49,980,336	46,276,724
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	698,055	3,087,329
Foreign currency translation adjustment	8,010,497	8,017,110
Total accumulated other comprehensive income	8,708,553	11,104,440
Non-controlling interests	312,934	225,454
Total net assets	59,001,823	57,606,618
Total liabilities and net assets	81,439,746	86,146,398

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	32,405,837	33,861,286
Cost of sales	17,907,169	22,420,876
Gross profit	14,498,667	11,440,409
Selling, general and administrative expenses	7,928,352	8,105,848
Operating profit	6,570,315	3,334,561
Non-operating income		
Interest income	112,537	252,769
Dividend income	5,995	4,908
Rental income	12,975	52,421
Share of profit of entities accounted for using equity method	1,195,004	-
Foreign exchange gains	437,662	-
Gain on valuation of derivatives	-	43,565
Subsidy income	117,466	182,850
Gain on adjustment of accounts payable	34,960	13,530
Other	79,878	34,258
Total non-operating income	1,996,482	584,304
Non-operating expenses		
Interest expenses	60,146	202,209
Share of loss of entities accounted for using equity method	-	127,244
Foreign exchange losses	-	315,978
Loss on valuation of derivatives	254,947	-
Rental expenses	5,897	6,689
Donations	13,416	4,578
Commission for purchase of treasury shares	14,339	43,165
Loss on extinguishment of stock compensation expense	10,117	1,293
Other	17,242	15,088
Total non-operating expenses	376,107	716,246
Ordinary profit	8,190,690	3,202,618
Extraordinary income		
Gain on sale of non-current assets	-	249
Gain on sale of investments in capital	-	1,025,691
Total extraordinary income	-	1,025,941
Extraordinary losses		
Loss on retirement of non-current assets	5,789	7,870
Loss on sale of non-current assets	32	-
Total extraordinary losses	5,822	7,870
Profit before income taxes	8,184,867	4,220,689
Income taxes - current	925,258	853,120
Income taxes - deferred	881,973	522,059
Total income taxes	1,807,232	1,375,179
Profit	6,377,635	2,845,510
Profit (loss) attributable to non-controlling interests	26,192	(114,150)
Profit attributable to owners of parent	6,351,442	2,959,661

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	6,377,635	2,845,510
Other comprehensive income		
Valuation difference on available-for-sale securities	698,055	2,389,273
Foreign currency translation adjustment	2,568,029	380,978
Share of other comprehensive income of entities accounted for using equity method	399,618	(347,693)
Total other comprehensive income	3,665,703	2,422,558
Comprehensive income	10,043,339	5,268,068
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,878,331	5,355,548
Comprehensive income attributable to non-controlling interests	165,007	(87,479)

Consolidated Statement of Changes in Equity
For the fiscal year ended December 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	400,000	9,348,189	41,421,632	(35,798)	51,134,022
Changes during period					
Dividends of surplus			(3,335,170)		(3,335,170)
Profit attributable to owners of parent			6,351,442		6,351,442
Disposal of treasury shares		(75,059)		480,308	405,249
Purchase of treasury shares				(4,779,741)	(4,779,741)
Purchase of shares of consolidated subsidiaries		204,533			204,533
Decrease in retained earnings due to reduction in equity-method affiliates					-
Net changes in items other than shareholders' equity					
Total changes during period	-	129,473	3,016,272	(4,299,432)	(1,153,686)
Balance at end of period	400,000	9,477,663	44,437,904	(4,335,231)	49,980,336

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	-	5,181,664	5,181,664	600,182	56,915,870
Changes during period					
Dividends of surplus					(3,335,170)
Profit attributable to owners of parent					6,351,442
Disposal of treasury shares					405,249
Purchase of treasury shares					(4,779,741)
Purchase of shares of consolidated subsidiaries					204,533
Decrease in retained earnings due to reduction in equity-method affiliates					-
Net changes in items other than shareholders' equity	698,055	2,828,832	3,526,888	(287,248)	3,239,639
Total changes during period	698,055	2,828,832	3,526,888	(287,248)	2,085,953
Balance at end of period	698,055	8,010,497	8,708,553	312,934	59,001,823

For the fiscal year ended December 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	400,000	9,477,663	44,437,904	(4,335,231)	49,980,336
Changes during period					
Dividends of surplus			(2,163,688)		(2,163,688)
Profit attributable to owners of parent			2,959,661		2,959,661
Disposal of treasury shares		(482,475)		912,461	429,985
Purchase of treasury shares				(4,145,218)	(4,145,218)
Purchase of shares of consolidated subsidiaries					-
Decrease in retained earnings due to reduction in equity-method affiliates			(784,351)		(784,351)
Net changes in items other than shareholders' equity					
Total changes during period	-	(482,475)	11,620	(3,232,757)	(3,703,612)
Balance at end of period	400,000	8,995,187	44,449,525	(7,567,988)	46,276,724

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	698,055	8,010,497	8,708,553	312,934	59,001,823
Changes during period					
Dividends of surplus					(2,163,688)
Profit attributable to owners of parent					2,959,661
Disposal of treasury shares					429,985
Purchase of treasury shares					(4,145,218)
Purchase of shares of consolidated subsidiaries					-
Decrease in retained earnings due to reduction in equity-method affiliates					(784,351)
Net changes in items other than shareholders' equity	2,389,273	6,613	2,395,887	(87,479)	2,308,407
Total changes during period	2,389,273	6,613	2,395,887	(87,479)	(1,395,204)
Balance at end of period	3,087,329	8,017,110	11,104,440	225,454	57,606,618

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	8,184,867	4,220,689
Depreciation	1,016,639	1,043,172
Amortization of goodwill	204,716	158,320
Increase (decrease) in allowance for doubtful accounts	(9,345)	(134,881)
Increase (decrease) in provision for bonuses	(86,007)	82,012
Increase (decrease) in provision for product warranties	(134,683)	(13,875)
Increase (decrease) in retirement benefit liability	8,005	(3,756)
Loss (gain) on sale of non-current assets	32	(249)
Loss on retirement of non-current assets	5,789	7,870
Interest and dividend income	(118,533)	(257,678)
Interest expenses	60,146	202,209
Foreign exchange losses (gains)	(456,418)	9,113
Share of loss (profit) of entities accounted for using equity method	(1,195,004)	127,244
Gain on adjustment of account payable	(34,960)	(13,530)
Gain on sale of investments in capital	-	(1,025,691)
Decrease (increase) in trade receivables	1,017,465	(554,013)
Decrease (increase) in inventories	3,076,624	(672,904)
Increase (decrease) in trade payables	(543,607)	2,897,437
Increase (decrease) in contract liabilities	(5,142,133)	2,057,217
Decrease (increase) in consumption taxes refund receivable	(92,454)	(419,879)
Other, net	(136,987)	1,891,463
Subtotal	5,624,151	9,600,289
Interest and dividends received	118,533	307,245
Interest paid	(5,446)	(7,437)
Income taxes paid	(687,570)	(1,371,125)
Net cash provided by (used in) operating activities	5,049,667	8,528,972
Cash flows from investing activities		
Payments into time deposits	(4,559,035)	(502,011)
Proceeds from withdrawal of time deposits	141,520	4,945,365
Purchase of property, plant and equipment	(3,115,309)	(989,395)
Purchase of intangible assets	(2,981)	(4,047)
Purchase of investment securities	(150,562)	(3,426,086)
Payments for investments in capital	-	(24,000)
Proceeds from sale of investments in capital	-	256,886
Payments of leasehold deposits	(40,037)	-
Proceeds from refund of leasehold deposits	51,656	-
Other payments	(25,960)	-
Net cash provided by (used in) investing activities	(7,700,710)	256,711

(Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from financing activities		
Repayments of lease liabilities	(13,046)	(13,756)
Purchase of treasury shares	(4,794,080)	(4,188,383)
Proceeds from exercise of employee share options	126,480	106,950
Dividends paid	(3,333,876)	(2,163,042)
Income of other financial transactions	4,208,000	-
Net cash provided by (used in) financing activities	(3,806,523)	(6,258,232)
Effect of exchange rate change on cash and cash equivalents	1,516,936	873,763
Net increase (decrease) in cash and cash equivalents	(4,940,630)	3,401,215
Cash and cash equivalents at beginning of period	32,976,337	28,035,706
Cash and cash equivalents at end of period	28,035,706	31,436,922