

Consolidated Financial Results for the Nine Months Ended December 31, 2025  
(April 1, 2025 to December 31, 2025)

## FDK CORPORATION

(URL: <https://www.fdk.com>)

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 The Consolidated Financial Results is unaudited/U.S. GAAP is not applied

## 1. Consolidated Results for the Nine Months Ended December 31, 2025

## a. Consolidated Statements of Income

	Yen (millions)		Yen (millions)
	Nine months ended Dec. 31, 2024	Nine months ended Dec. 31, 2025	
	Change (%)	FY2024, ended Mar. 31, 2025	
<b>Net Sales</b>	48,135	44,334	△ 7.9 63,171
<b>Operating Profit</b>	1,308	1,046	△ 20.0 1,394
<b>Ordinary Profit</b>	1,156	868	△ 24.9 1,261
<b>Profit attributable to owners of parent</b>	698	242	△ 65.2 536

## Amounts Per Share of Common Stock:

Basic Earnings	20.24 yen	7.03 yen	15.55 yen
Diluted Earnings	- yen	- yen	- yen

## b. Net Sales by Business Segment

	Yen (millions)		Yen (millions)
	Nine months ended Dec. 31, 2024	Nine months ended Dec. 31, 2025	
	2024	2025	
<b>Batteries</b>	37,518	35,981	48,956
<b>Electronic Devices</b>	10,616	8,353	14,215
<b>Total</b>	48,135	44,334	63,171

## c. Consolidated Financial Position

	Yen (millions)		
	As of March 31, 2025	As of Dec. 31, 2025	
	2025	2025	
<b>Total Assets</b>	46,340	48,310	
<b>Net Assets</b>	16,414	17,822	
<b>Owners' Equity</b>	16,302	17,698	
<b>Capital Adequacy Ratio</b>	35.2 %	36.6 %	

**d. Consolidated Statements of Cash Flows**

	Yen (millions)	
	Nine months ended Dec. 31, 2024	Nine months ended Dec. 31, 2025
<b>Cash Flows from Operating Activities</b>	1,502	1,080
<b>Cash Flows from Investing Activities</b>	△ 2,090	△ 1,791
<b>Cash Flows from Financing Activities</b>	894	1,117
<b>Cash and Cash Equivalents at End of Period</b>	4,143	5,400

**(Notes for the Consolidated Operating Results (from 1.a to 1.d)**

1. All amounts less than one million yen have been disregarded.
2. The percentage in this statement presents rate of change compared with the same period last year.

**2. Consolidated Forecast for the year ending March 31, 2026**

(Million of yen, except per share data)

	FY2025	Change from FY2024	FY2024
Net Sales	60,000	△ 5.0 %	63,171
Operating Profit	1,400	0.4 %	1,394
Ordinary Profit	1,300	3.1 %	1,261
Profit attributable to owners of parent	600	11.9 %	536
Basic Earnings Per Share	17.39 yen	- yen	15.55 yen

**(Note for the use of the above forecasted business results)**

The financial forecast described above is based upon information available as of April 23, 2025.

**3. Others**

- (1) **Significant changes in the scope of consolidation during the period:** Yes  
Newly included: 0 companies (-), Excluded: 1 company (FDK (THAILAND) CO., LTD.)
- (2) **Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements:** No
- (3) **Changes in accounting policies, changes in accounting estimates, and restatement**
  - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: No
  - 2) Changes in accounting policies due to other reasons: No
  - 3) Changes in accounting estimates: No
  - 4) Restatement: No
- (4) **Number of issued shares (common shares)**
  - 1) Total number of issued shares at the end of period. (including treasury shares)  
December 31, 2025: 34,536,302 shares      March 31, 2025: 34,536,302 shares
  - 2) Number of treasury shares at the end of period  
December 31, 2025: 31,316 shares      March 31, 2025: 31,151 shares
  - 3) Average number of shares outstanding during the period. (cumulative from the beginning of the fiscal year)  
December 31, 2025: 34,505,099 shares      December 31, 2024: 34,505,385 shares

**(Notes)**

1. This information is a summary of the earnings report. It does not contain all details included in the earnings report disclosed in Japanese.

# Consolidated Balance Sheet

## Millions of yen

	FY2024	FY2025
	Mar 31, 2025	Dec 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	4,600	5,400
Notes and accounts receivable-trade	13,534	14,788
Contract assets	641	195
Electronically recorded monetary claims - operating	404	892
Merchandise and finished goods	2,636	2,988
Work in process	3,060	3,050
Raw materials and supplies	4,853	4,781
Other	2,015	1,477
Allowance for doubtful accounts	△ 12	△ 8
Total current assets	<u>31,734</u>	<u>33,567</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	5,641	5,429
Machinery, equipment and vehicles, net	4,802	4,893
Tools, furniture and fixtures, net	858	910
Land	2,186	2,200
Leased assets, net	142	120
Construction in progress	257	265
Total property, plant and equipment	<u>13,888</u>	<u>13,819</u>
Intangible assets	<u>329</u>	<u>324</u>
Investments and other assets		
Investment securities	211	224
Retirement benefit asset	-	165
Deferred tax assets	44	77
Other	132	131
Total investments and other assets	<u>387</u>	<u>598</u>
Total non-current assets	<u>14,606</u>	<u>14,742</u>
<b>Total assets</b>	<u>46,340</u>	<u>48,310</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable-trade	7,810	7,381
Electronically recorded obligations - operating	2,559	2,649
Short-term borrowings	14,550	15,700
Lease liabilities	45	34
Accounts payable - other	1,189	1,641
Income taxes payable	445	145
Provision for business restructuring	-	142
Other	2,279	1,842
Total current liabilities	<u>28,879</u>	<u>29,538</u>
<b>Non-current liabilities</b>		
Lease liabilities	113	94
Deferred tax liabilities	381	378
Retirement benefit liability	48	-
Long-term accounts payable - other	151	134
Other	351	341
Total non-current liabilities	<u>1,046</u>	<u>949</u>
<b>Total liabilities</b>	<u>29,925</u>	<u>30,487</u>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	31,709	3,000
Capital surplus	26,225	3,045
Retained earnings	△ 44,456	7,674
Treasury shares	△ 51	△ 51
Total shareholders' equity	<u>13,425</u>	<u>13,668</u>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	38	43
Foreign currency translation adjustment	2,488	3,606
Remeasurements of defined benefit plans	350	380
Total accumulated other comprehensive income	<u>2,877</u>	<u>4,030</u>
<b>Non-controlling interests</b>	<u>111</u>	<u>124</u>
<b>Total net assets</b>	<u>16,414</u>	<u>17,822</u>
<b>Total liabilities and net assets</b>	<u>46,340</u>	<u>48,310</u>

## Consolidated Statement of Income

Millions of yen

	FY2024	FY2025
	Apr'24-Dec'24	Apr'25-Dec'25
<b>Net sales</b>	48,135	44,334
Cost of sales	39,446	36,149
<b>Gross profit</b>	8,688	8,185
Selling, general and administrative expenses	7,379	7,138
<b>Operating profit</b>	1,308	1,046
Non-operating income		
Interest income	59	61
Dividend income	24	29
Gain on sale of non-current assets	5	-
Rental income	9	16
Other	60	63
Total non-operating income	159	171
Non-operating expenses		
Interest expenses	124	168
Foreign exchange losses	15	151
Loss on retirement of non-current assets	65	13
Loss on sale of non-current assets	76	-
Other	30	17
Total non-operating expenses	312	350
<b>Ordinary profit</b>	1,156	868
Extraordinary losses		
Impairment losses	167	258
Provision for business restructuring	-	142
Total extraordinary losses	167	401
<b>Profit before income taxes</b>	989	466
Income taxes-current	279	250
Income taxes-deferred	2	△ 36
Total income taxes	282	214
<b>Profit</b>	706	252
Profit attributable to non-controlling interests	8	9
<b>Profit attributable to owners of parent</b>	698	242

**Consolidated Statement of Comprehensive Income**  
**Millions of yen**

	<b>FY2024</b>	<b>FY2025</b>
	<b>Apr'24-Dec'24</b>	<b>Apr'25-Dec'25</b>
<b>Profit</b>	<b>706</b>	<b>252</b>
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	△ 23	4
Foreign currency translation adjustment	448	1,127
Remeasurements of defined benefit plans, net of tax	196	29
Total other comprehensive income	<b>620</b>	<b>1,162</b>
<b>Comprehensive income</b>	<b>1,327</b>	<b>1,415</b>
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,315	1,395
Comprehensive income attributable to non-controlling interests	12	19

**Consolidated Statement of Cash Flows**  
**Millions of yen**

	<b>FY2024</b>	<b>FY2025</b>
	<b>Apr'24-Dec'24</b>	<b>Apr'25-Dec'25</b>
<b>Cash flows from operating activities</b>		
Profit before income taxes	989	466
Depreciation	1,735	1,727
Impairment losses	167	258
Increase (decrease) in provision for business restructuring	-	142
Decrease (increase) in retirement benefit asset	-	△ 165
Increase (decrease) in retirement benefit liability	△ 305	△ 48
Increase (decrease) in allowance for doubtful accounts	15	△ 4
Interest and dividend income	△ 84	△ 91
Interest expenses	124	168
Foreign exchange losses (gains)	△ 0	△ 0
Loss (gain) on sale of property, plant and equipment	71	△ 0
Loss on retirement of non-current assets	65	13
Decrease (increase) in trade receivables	2,546	△ 910
Decrease (increase) in inventories	844	△ 38
Increase (decrease) in trade payables	△ 4,046	△ 545
Increase (decrease) in accrued expenses	△ 510	△ 531
Other, net	179	963
<b>Subtotal</b>	<b>1,790</b>	<b>1,403</b>
Interest and dividends received	84	91
Interest paid	△ 124	△ 168
Income taxes paid	△ 248	△ 246
<b>Net cash provided by (used in) operating activities</b>	<b>1,502</b>	<b>1,080</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	△ 2,103	△ 1,725
Proceeds from sale of property, plant and equipment	47	0
Purchase of intangible assets	△ 26	△ 62
Purchase of investment securities	△ 5	△ 5
Other, net	△ 3	3
<b>Net cash provided by (used in) investing activities</b>	<b>△ 2,090</b>	<b>△ 1,791</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	933	1,150
Purchase of treasury shares	△ 0	△ 0
Repayments of finance lease liabilities	△ 38	△ 31
Net cash provided by (used in) financing activities	894	1,117
<b>Effect of exchange rate change on cash and cash equivalents</b>	<b>121</b>	<b>393</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>427</b>	<b>800</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>3,715</b>	<b>4,600</b>
<b>Cash and cash equivalents at end of period</b>	<b>4,143</b>	<b>5,400</b>

## Consolidated Business Segment Information

Millions of yen

FY2024 Apr'24-Dec'24

	Business Segments Reported		Total	Adjustments	Consolidated Statements
	Batteries	Electronic Materials			
<b>Net sales</b>					
Japan	18,454	8,155	26,609	-	26,609
Asia	7,303	2,461	9,764	-	9,764
Americas	3,469	-	3,469	-	3,469
Europe	8,236	-	8,236	-	8,236
Other	55	-	55	-	55
Revenue from contracts with customers	37,518	10,616	48,135	-	48,135
Other revenue	-	-	-	-	-
Unaffiliated customers	37,518	10,616	48,135	-	48,135
Intersegment	-	-	-	-	-
<b>Total</b>	<b>37,518</b>	<b>10,616</b>	<b>48,135</b>	<b>-</b>	<b>48,135</b>
<b>Segment profit</b>	<b>1,192</b>	<b>116</b>	<b>1,308</b>	<b>-</b>	<b>1,308</b>

FY2025 Apr'25-Dec'25

	Business Segments Reported		Total	Adjustments	Consolidated Statements
	Batteries	Electronic Materials			
<b>Net sales</b>					
Japan	18,541	6,584	25,125	-	25,125
Asia	6,217	1,763	7,981	-	7,981
Americas	3,259	-	3,259	-	3,259
Europe	7,927	5	7,933	-	7,933
Other	35	-	35	-	35
Revenue from contracts with customers	35,981	8,353	44,334	-	44,334
Other revenue	-	-	-	-	-
Unaffiliated customers	35,981	8,353	44,334	-	44,334
Intersegment	-	-	-	-	-
<b>Total</b>	<b>35,981</b>	<b>8,353</b>	<b>44,334</b>	<b>-</b>	<b>44,334</b>
<b>Segment profit (loss)</b>	<b>1,132</b>	<b>△ 85</b>	<b>1,046</b>	<b>-</b>	<b>1,046</b>