

# **Financial Results Briefing for the FY25 Interim Period (2Q)**

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**Satori Electric Co., Ltd.**

January 16, 2026

1. FY2025 Interim (2Q) Results / Full-Year Forecast / Business Highlights (Consolidated)
2. Progress of the “Mid-Term Management Plan 2026”
3. Business Integration with Hagiwara Electric Holdings Co., Ltd.

## 1. FY2025 Interim (2Q) Results / Full-Year Forecast / Business Highlights (Consolidated)

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# FY2025 Interim Results / Full-Year Forecast / Business Highlights

(Unit : 100 million)	FY24 Interim	FY25 Interim	YoY	FY25 Forecast			
	Results	Results		Previous forecast (2025/7/14)	Revised forecast (2026/1/14)	YoY forecast	YoY
Net sales	778	783	+1%	1,600	1,600	—	+2%
Operating profit	20.5	20.7	+1%	43	36	▲16%	▲10%
Ordinary profit	16.3	22.5	+38%	35	35	—	+15%
Profit attributable to owners of parent	11.3	15.4	+36%	26	26	—	+3%
Monthly Average/Forecast Exchange Rate US\$/ (US\$/¥)	151.9Yen	148.0Yen		140Yen	147.5Yen		

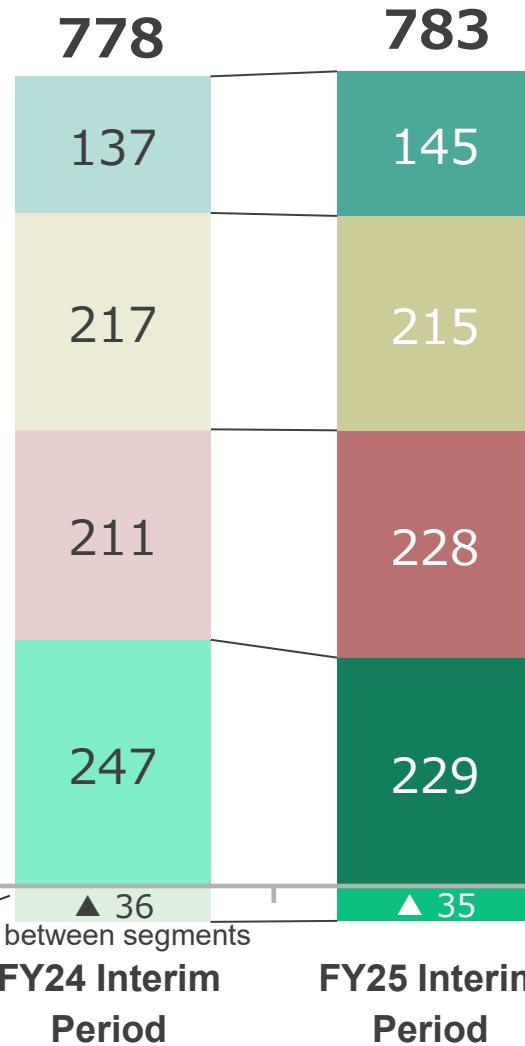
- Interim results showed increased revenue and profit YoY
- For the full-year forecast, only operating profit was revised downward due to unplanned expenses, including business integration costs.
- The forecast full-year dividend remains unchanged at ¥90

Dividend for FY24 (Per share)

	Interim	Extraordinary	Year end	Total
Previous forecast	44Yen	—	46Yen	90Yen
Results/forecast	44Yen	46Yen	—	90Yen

# FY25 Interim Period YoY Net Sales Comparison by Segment and Key factors

(Unit: 100 million yen)

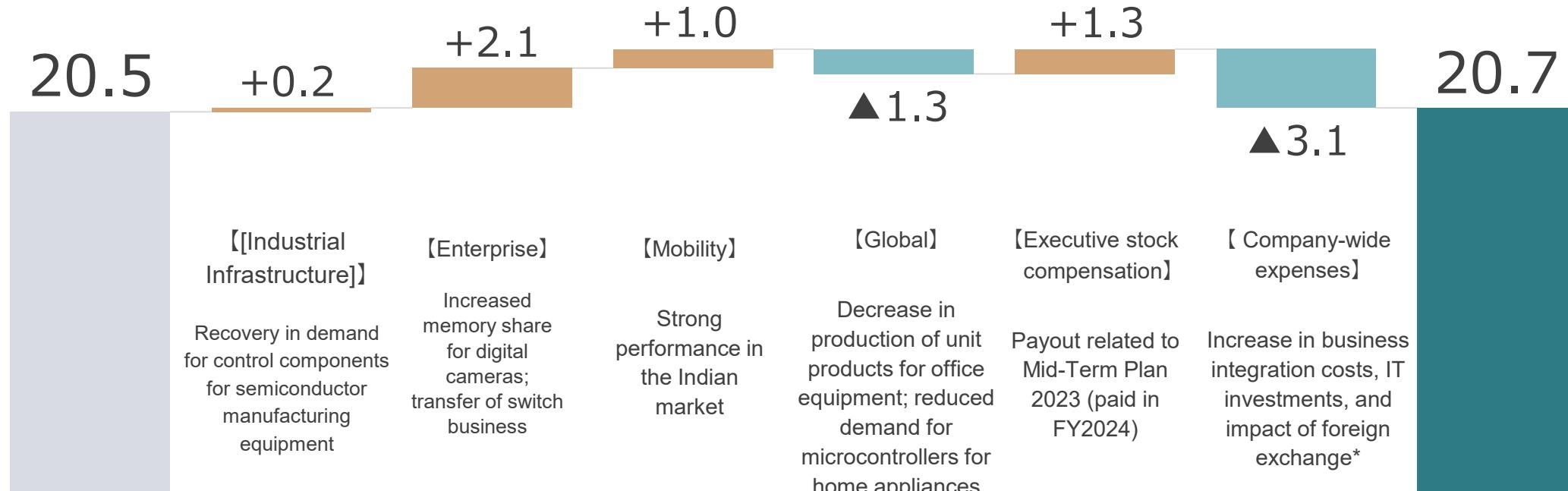


Segment	YoY (amount) YoY (Rate)	Key factors
Industrial Infrastructure	+ 8 +5%	[+] Recovery in demand for control components for semiconductor manufacturing equipment
Enterprise	▲ 2 ▲1%	[+] Increase in demand for memory for digital cameras [▲] Decrease in sales due to the transfer of the switch business
Mobility	+17 +8%	[+] Strong performance in the Indian market
Global	▲18 ▲7%	[▲] Decrease in production of unit products for office equipment Decrease in demand for microcontrollers for home appliances

# FY25 Interim Period Key Factors for the Increase (Decrease) in Operating Profit

(Unit : 100 million yen)

- Increase factors
- Decrease factors

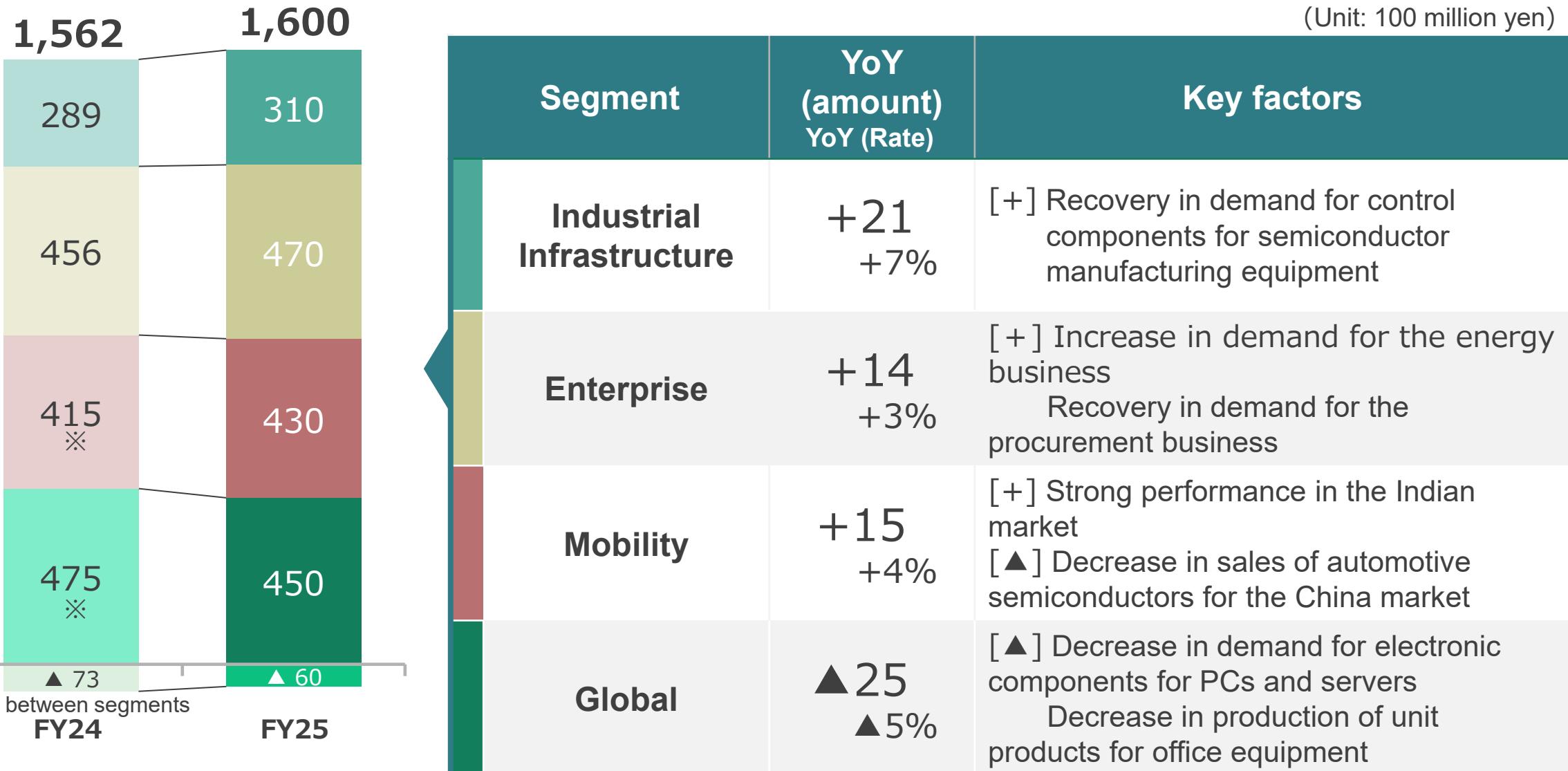


**FY24 Interim Period**

\*Exchange rates: FY24 Interim actual: ¥151.9/USD  
FY25 Interim actual: ¥148.0/USD

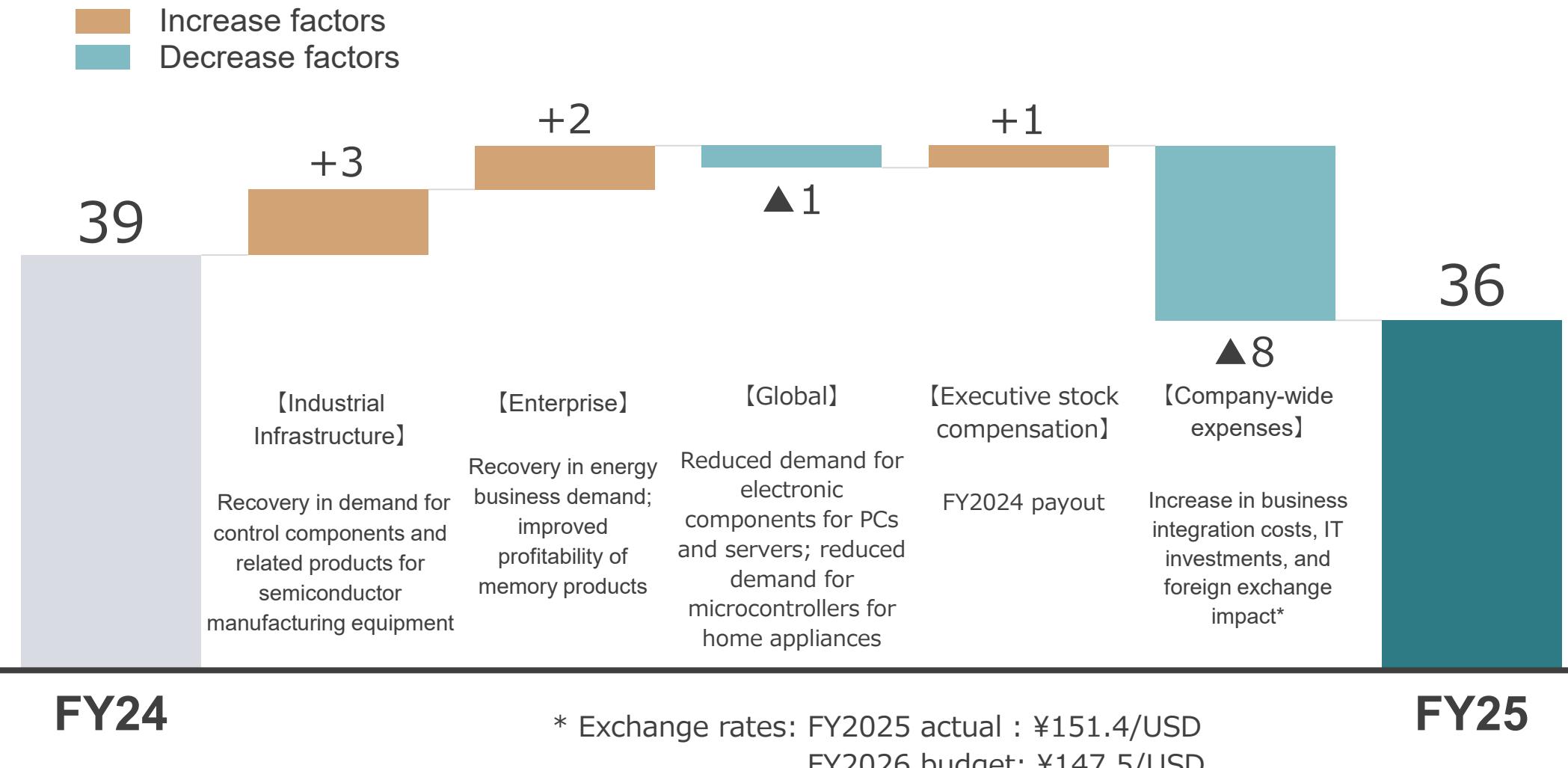
**FY25 Interim Period**

# FY25 Net Sales Comparison by Segment and Key factors



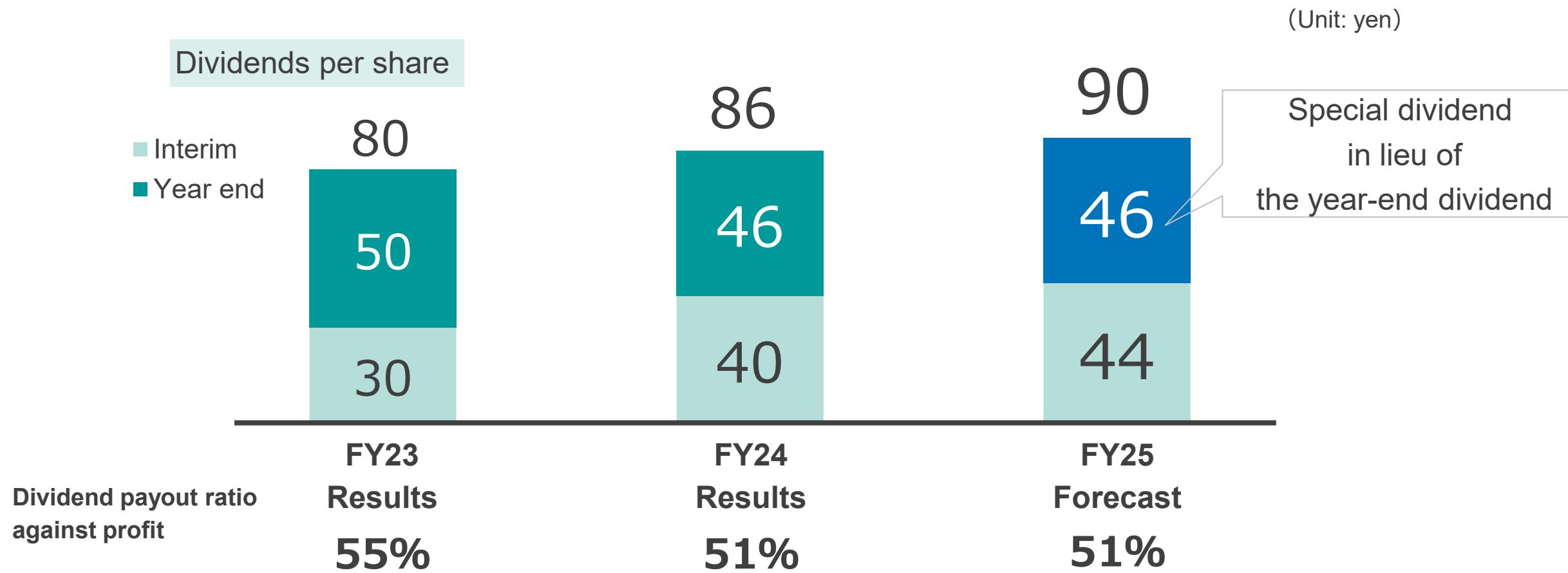
# FY24 Key Factors for the Increase (Decrease) in Operating Profit

(Unit: 100 million yen)



## Dividend for FY25

As the company is scheduled to be delisted on March 30, 2026 (and newly listed as MIRAINI Holdings Co., Ltd. on April 1, 2026), an extraordinary dividend of ¥46 per share is planned with March 31, 2026 as the record date, in lieu of a year-end dividend.



## **2. Progress of the “Mid-Term Management Plan 2026”**

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## Business strategy initiatives ①

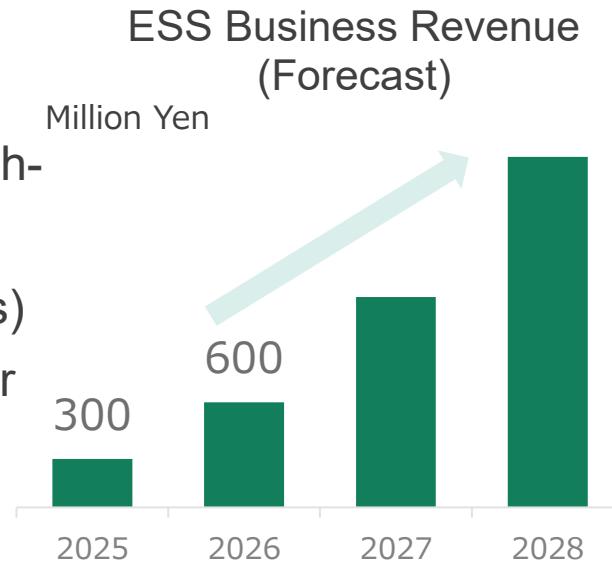
### **Expansion of Renewable Energy Solutions – ESS (Energy Storage Systems)**

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# Expansion of ESS(Energy Storage System)

## ➤ Background

- Renewable energy policies under the Takaichi administration, pursuing “high-quality energy self-sufficiency”
- Increasing electricity demand (AI/DX, data centers, semiconductor factories)
- Acceleration toward carbon neutrality, requiring **ESS** to ensure stable power supply



## ➤ Satori's Strengths

40 years of experience in batteries and 10 years in power conditioner business



① Extensive expertise and know-how in energy



② Strong relationships with major electric power and telecom companies, solar and storage battery companies



③ Dedicated resources specializing in power fields (batteries and power conditioners)



- Promote adoption of industrial storage batteries usable during disasters, contributing to improved energy self-sufficiency in Japan



Industrial Power Conditioners



Industrial

## ESS

### Storage batteries



## Residential

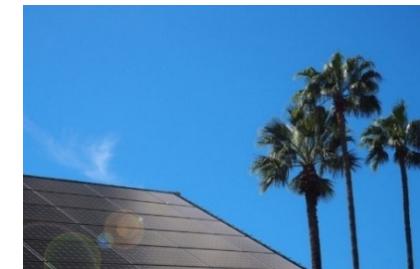


Industry-leading security features



SKY Electric power conditioner with security function

- Deployment of solar panels bundled with storage batteries, mainly for North America and Hawaii where electricity costs are high and renewable energy use is advanced



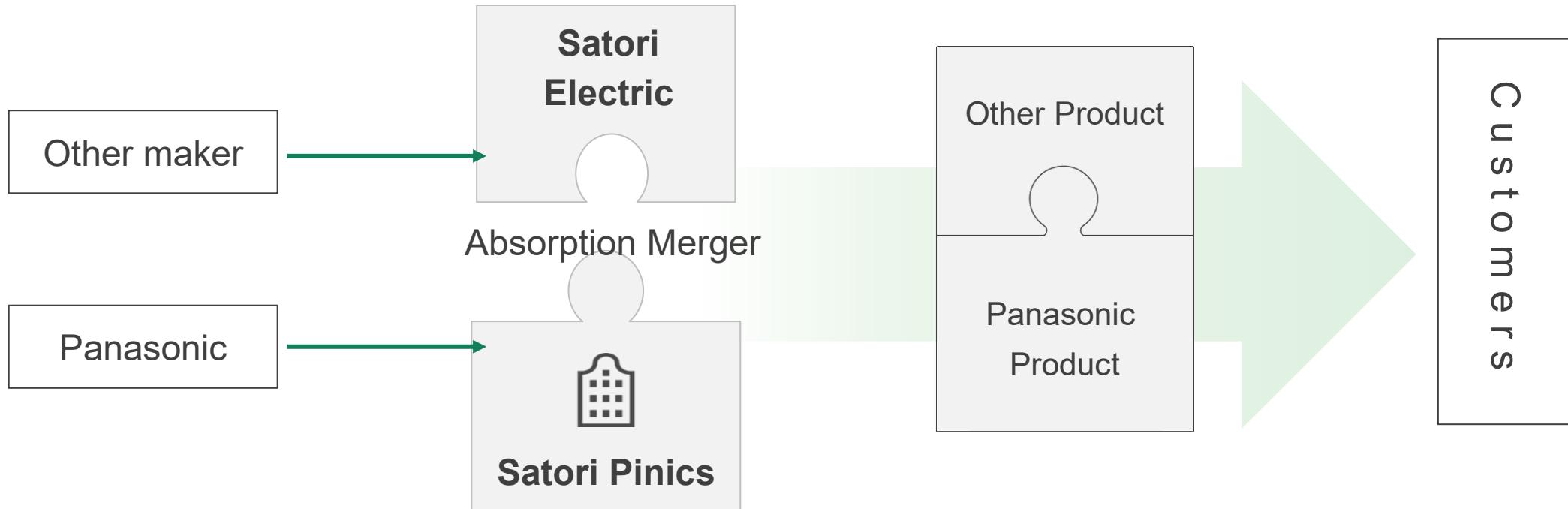
## Business strategy initiatives ②

### **Absorption Merger of a Consolidated Subsidiary**

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# Absorption Merger of a Consolidated Subsidiary

Satori Pinics Co., Ltd. will be absorbed into Satori Electric Co., Ltd. effective June 1, 2026.



Consolidation of customer contact points to provide one-stop services



Strengthening demand creation capabilities by combining and selling Panasonic products together with products from other manufacturers

**Business strategy initiatives ③**

## **Exhibition Participation**

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# Exhibition Participation

## ‣ Railway Technology Exhibition November 26 (Wed) – 29 (Sat), Makuhari Messe

- Exhibition of electrical CAD systems, insulation monitoring device “Leakele,” predictive monitoring tilt sensors, etc.
- In addition to on-site equipment displays, demonstrations were also carried out.



## ‣ International Robot Exhibition: December 3 (Wed) – 5 (Fri), Tokyo Big Sight

- Demonstrations including collaborative robots combining Yaskawa Electric robot arms with Satori Electric air-supply-unit-equipped carts
- Introduction of Robot Dispatch Solution



## ‣ Electronica India 2025: September 17 (Wed) – 19 (Fri), India

- Exhibition of smart meters, EV chargers, railway solutions
- first overseas exhibition of Satori's original product “Leakele”



### **3. Business Integration with Hagiwara Electric Holdings Co., Ltd.**

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# Background and Purpose of the Business Integration

**The purpose of the Business Integration is to combine our strengths to achieve sustainable growth and further enhancement of corporate value.**

## Business Environment surrounding us

### Changes in the external environment

- Smartification in many industries, including manufacturing
- U.S.–China trade friction, export regulations, and geopolitical tensions

### Customers

- Rapidly increasing demand for next generation automobiles, generative AI, DX, edge computing, etc., as well as technology utilization

### Role of electronics trading companies

- Ability to build advanced system Solutions
- Building an advanced supply chain



Global network, especially in India and other Asian markets

Wide range of product lineups

Diverse customer bases ranging from manufacturing Industry (FA/IT)  
to social infrastructure and Other Industries



Deep understanding and expertise in the mobility industry

High level of proposal and support as a “technology trading company”

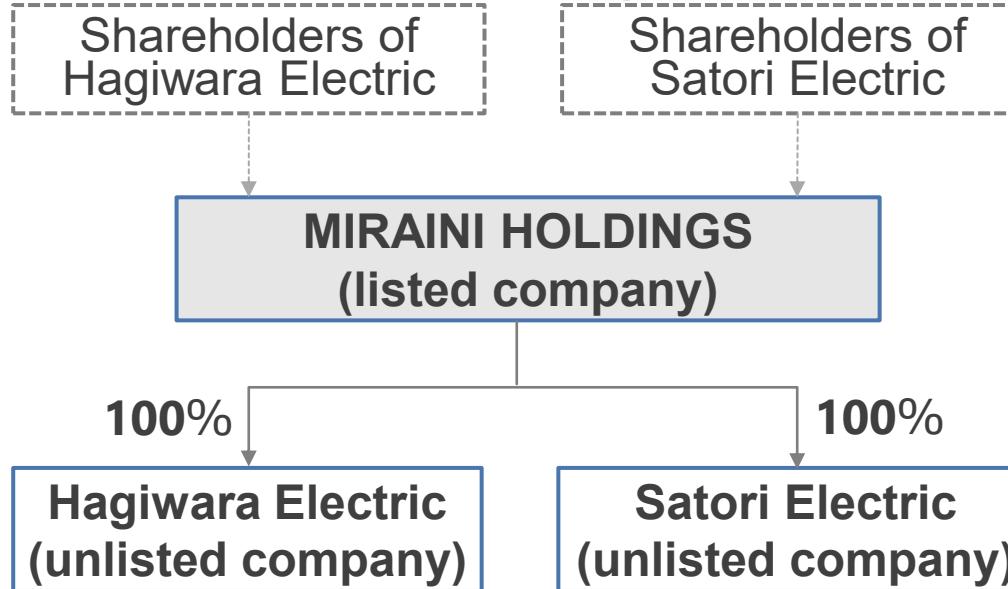
Wide range of solutions ranging from electronic devices to data utilization

## Business Integration

In order to deliver even greater added value to both customers and suppliers, it is essential to concentrate our management resources and leverage our strengths to expand the scale of our business. Based on this recognition, we have agreed to pursue the Business Integration through mutual cooperation based on the spirit of equality.

# Overview of the Integration

## Capital relationship after the Business Integration



Share transfer ratio	Satori Electric 1.02 : Hagiwara Electric 2
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## Upcoming Schedule of the Business Integration

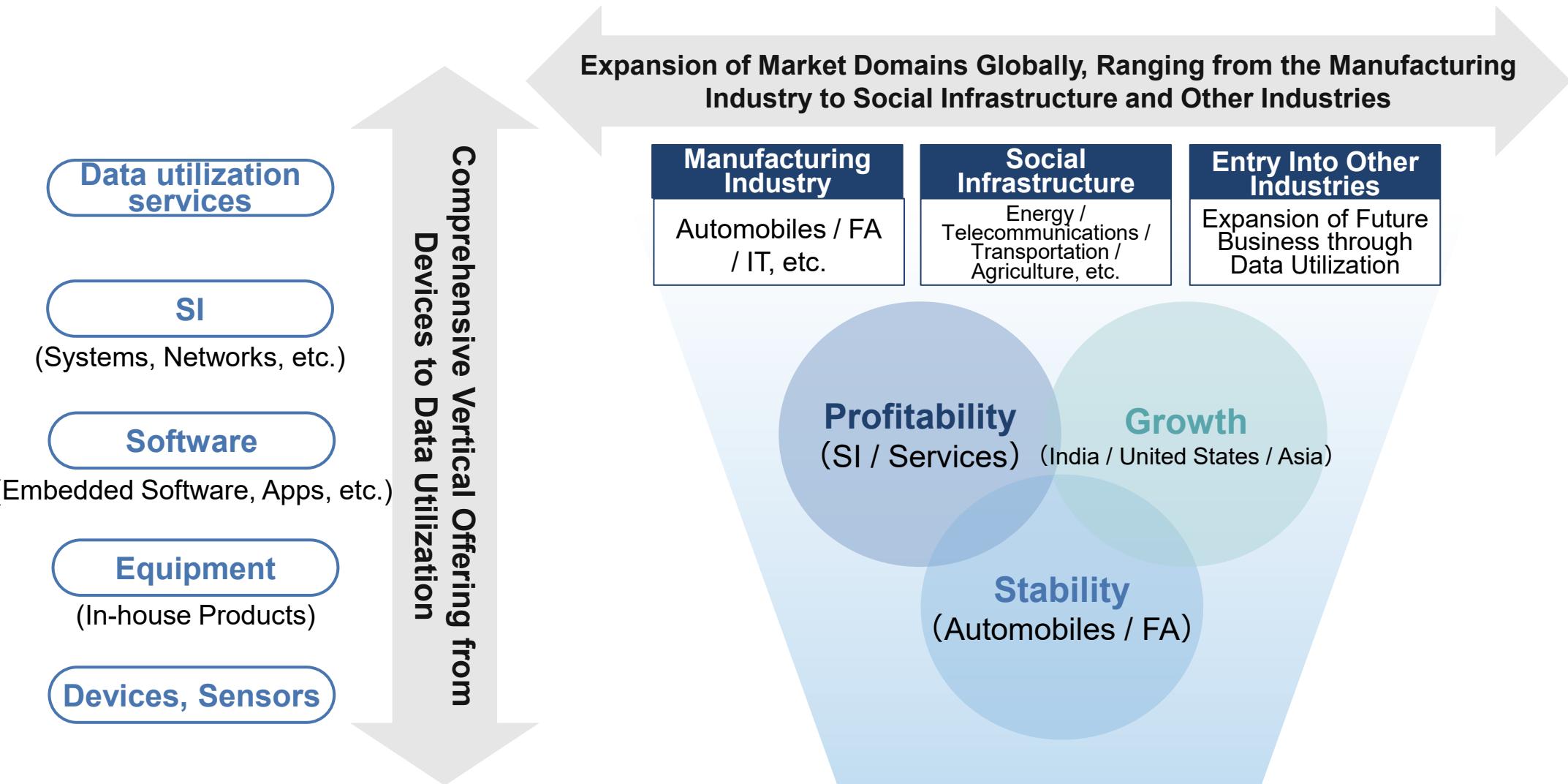
March 27, 2026 (planned)	Final trading day on the TSE
March 30, 2026 (planned)	Delisting date from the TSE
April 1, 2026 (planned)	Effective date of the Business Integration (Listing date of MIRAINI HOLDINGS)

Name	<ul style="list-style-type: none"> <li>MIRAINI HOLDINGS CO., LTD.</li> </ul>
Location of Principal Place of Business (Registered Head Office)	<ul style="list-style-type: none"> <li>A dual-headquarters system is adopted with offices in both Nagoya and Tokyo:</li> <li>1-14-10, Shiba, Minato-ku, Tokyo (registered head office)</li> <li>2-2-1, Higashisakura, Higashi-ku, Nagoya-shi, Aichi</li> </ul>
Representative and Officer Expected to Assume Office	<ul style="list-style-type: none"> <li>Representative Director and President: Moritaka Kimura</li> <li>Representative Director and Vice President: Hiroyuki Satori</li> <li>Total number of directors: 13 (7 internal directors, 6 outside directors)</li> </ul>
Business Description	<ul style="list-style-type: none"> <li>Business management of subsidiaries and groups under the Joint Holding</li> <li>Company, as well as business operations incidental or related thereto</li> </ul>
Capital	<ul style="list-style-type: none"> <li>JPY 10,000,000,000</li> </ul>
Fiscal Year-End	<ul style="list-style-type: none"> <li>March 31</li> </ul>
Corporate Governance Structure	<ul style="list-style-type: none"> <li>A company with audit and supervisory committee</li> </ul>
Financial Auditor	<ul style="list-style-type: none"> <li>KPMG AZSA LLC</li> </ul>
Shareholder register Administrator	<ul style="list-style-type: none"> <li>Sumitomo Mitsui Trust Bank, Limited</li> </ul>

# Overview of Hagiwara Electric Holdings Co., Ltd.

	Hagiwara Electric Holdings Co., Ltd.	SATORI ELECTRIC CO., LTD.
<b>Location</b>	2-2-1, Higashi Sakura, Higashi-ku , Nagoya-shi , Aichi	14-10, Shiba-1 chome, Minato-ku, Tokyo
<b>Name of Representative</b>	Moritaka Kimura	Hiroyuki Satori
<b>Business Description</b>	Formulation of business strategies and management of group companies engaged in the sale of electronic devices and electronic equipment, as well as manufacture and sale of factory automation (FA) equipment	Sale of electronic components and electronic equipment, and any businesses incidental thereto
<b>Date of Establishment</b>	March 1948	July 1947
<b>Number of Employees</b>	(Consolidated) 808 employees; (Non-consolidated) 115 employees (as of March 31, 2025)	(Consolidated) 762 employees; (Non-consolidated) 357 employees (as of May 31, 2025)
<b>Major Business Partners</b>	DENSO Corporation, Toyota Motor Corporation, Tokai Rika Co., Ltd., Daifuku Co., Ltd., Murata Machinery, Ltd.	Canon Inc., Panasonic Corporation, Ricoh Company, Ltd., Hon Hai Precision Industry Co., Ltd. (Foxconn), LG Electronics Inc.
<b>Consolidated Net Sales</b>	JPY 258 742 million (as of March 31 2025)	JPY 156 242 million (as of May 31 2025)

## Vision: A global solution partner committed to creating new value



- 1 Expansion of business scale through broader product lineups and customer bases**
- 2 Provision of high value added solutions**
- 3 Acceleration of global expansion**
- 4 Productivity improvement through operational efficiency**
- 5 Strengthening the management foundations through the integration of organizations and human resources**

# MIRAINI

MIRAINIホールディングス株式会社  
MIRAINI HOLDINGS CO., LTD.

“MIRAI”	: With a future-oriented mindset, we aim to steadily build up each challenge, one step at a time.
INI	: INITIATIVE ... Proactiveness, leadership, new initiatives, and taking the first step. We encourage everyone to take action on their own and create new value.
I (Individual)	: We aspire to be a company where the actions of each and every individual become the driving force of the organization.

The forward-looking statements contained in this material are based on Satori's current assumptions, expectations and beliefs in light of the information currently possessed by it, and involve known or unknown risks, uncertainties and other factors could lead to outcomes that differ materially from those presented in such forward-looking statements.

These risks, uncertainties and other factors referred to above include, among others:

- Economic conditions and consumer trends in major markets
- Large fluctuations in foreign exchange rates
- Substantial fluctuation in prices in capital markets
- Rapid changes in the supply-demand relationship in the major product markets
- Technological innovation and changes in customers' needs
- Natural disasters and the spread of infectious diseases

# appendix

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# FY25 Interim Period Profit and Loss Trends by Segment

(Unit: 100 million yen) Upper: Sales Lower: Operating profit	FY25 Interim			FY24 Interim	
	Results	Profit Ratio	YoY	Results	Profit Ratio
Industrial Infrastructure	145 6.4	4.5%	+5% +7%	137 6.0	4.4%
Enterprise	215 7.8	3.6%	▲1% +54%	217 5.0	2.3%
Mobility	228 11.1	4.9%	+8% +13%	※2 211 9.8	4.7%
Global	229 2.3	1.0%	▲7% ▲37%	※2 247 3.6	1.5%
Company items and Eliminations	※1 ▲35 ▲6.9	-	- -	▲36 ▲4.0	-
Total	783 20.7	2.7%	+1% +1%	778 20.5	2.6%

※1 Includes elimination of inter segment transactions . ※ 2 Recalculated due to changes in segment classification

# FY25(Forecast) Profit and Loss Trends by Segment

(Unit: 100 million yen) Upper: Sales Lower: Operating profit	FY25			FY24	
	Forecast	Profit Ratio	YoY	Results	Profit Ratio
Industrial Infrastructure	310 17.1	5.5%	+7% +26%	289 13.5	4.7%
Enterprise	470 14.5	3.1%	+3% +20%	456 12.0	2.6%
Mobility	430 18.4	4.3%	+4% ▲1%	※2 415 18.5	4.5%
Global	450 5.2	1.2%	▲5% ▲20%	※2 475 6.4	1.4%
Company items and Eliminations	※1 ▲60 ▲19.2	-	- -	▲73 ▲10.6	-
Total	1,600 36.0	2.3%	+2% ▲10%	1,562 39.9	2.6%

※1 Includes elimination of inter segment transactions . ※ 2 Recalculated due to changes in segment classification